ACTIVE CHROMEWELL EXHAUST

Sustainability Report

FY 2025-26

Long-term value creation through responsible operations and governance.



Environmental Responsibility

Employee Well-being and Social Responsibility

Ethical Governance and Responsible Business Practices

Responsible Supply Chain and Sustainable Procurement

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Opening Statement

Scope 1 and 2 emissions were 744.89 tCO_2e in FY 2025-26, and Scope 2 from grid electricity was 82.55% of them.

GRI 2-1, 2-3, 302, 305 | NGRBC Principle 6

Who We Are

Active Chromewell Exhaust Private Limited designs and makes exhaust and emission-control systems, including thermal management parts, for off-highway vehicles, equipment and stationary engines. We supply Kubota, John Deere, CNH, CAT and Doosan from one plant at Sanaswadi, Pune.

This report covers 1 April 2025 to 31 March 2026 for one entity and one site, and is prepared with reference to the GRI Standards. It follows our report for 1 April 2024 to 31 March 2025. It is written for the customers, lenders and assessors who read a supplier's record before they place an order or extend credit.

Emissions

Our Scope 1 emissions were 129.98 tCO_2e in FY 2025-26, in three groups: 81.23 tCO_2e from the carbon dioxide in welding shielding gas, on the volumes in the company's GHG data workbook, 47.21 tCO_2e from the fuels the site burned and 1.54 tCO_2e from one air-conditioner refill. Location-based Scope 2 emissions from grid electricity were 614.91 tCO_2e, so Scope 1 and 2 together were 744.89 tCO_2e. Scope 2 is 82.55% of that total, and welding shielding gas is 62.49% of Scope 1.

Energy, Water and Waste

We used 910.973 MWh of grid electricity and 3,896.27 GJ of energy in total, which is 4.03 GJ for every 1,000 units sold. We withdrew 16.64 KL of water for every 1,000 units sold. Of the 533.15 t of waste in the company's sales records and statutory returns, 99.94% was sold for reuse or recycling, and 519.24 t of it was metal scrap. On the purchase lines that name a material, we bought 1,939.27 t of steel sheet.

Our People

At 31 March 2026, 413 people worked at the plant, and 148 of them were employees. The company counts 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration. We report no fatality from a work-related injury and no case of work-related ill health for the year.

How to Read This Edition

Table 1.1 gives these figures in one place, and every section that repeats a figure takes it from there. Section 3 sets out the sources, the boundary, the restatement of diesel energy and emissions for FY 2023-24 and FY 2024-25 and four changes of basis.

Section 1 in Numbers, Continued

Waste recorded, tonnes
533.15
Scrap sold, hazardous waste, e-waste and ETP sludge

Sold for reuse or recycling
99.94%
Share of the waste in the sales records and statutory returns

People at the plant
413
Employees and contract workers

Grid electricity
910.973 MWh
Twelve monthly readings at the one plant

Total energy
3,896.27 GJ
Grid electricity, diesel and petrol

Scope 1 and 2
744.89 tCO_2e
Scope 1 plus Scope 2

Waste recorded, tonnes
533.15
Scrap sold, hazardous waste, e-waste and ETP sludge

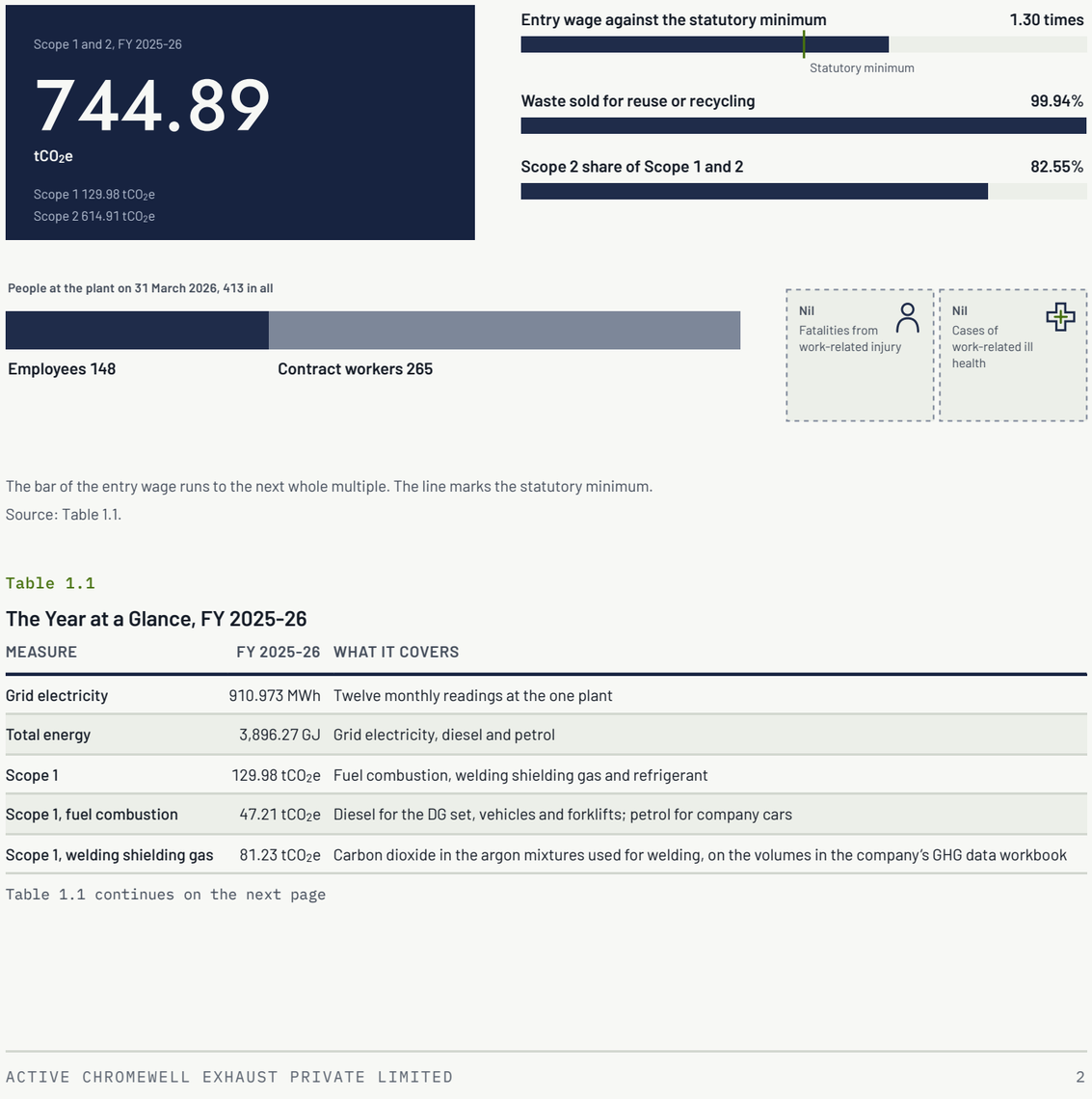
Sold for reuse or recycling
99.94%
Share of the waste in the sales records and statutory returns

People at the plant
413
Employees and contract workers

Figure 1

Scope 1 and 2 stood at 744.89 tCO_2e, and the entry wage was 1.30 times the statutory minimum.

Scope 1 and 2 in tCO_2e; entry wage as a multiple of the statutory minimum; people at the plant



The bar of the entry wage runs to the next whole multiple. The line marks the statutory minimum.

Source: Table 1.1.

Table 1.1

The Year at a Glance, FY 2025-26

MEASURE	FY 2025-26	WHAT IT COVERS
Grid electricity	910.973 MWh	Twelve monthly readings at the one plant
Total energy	3,896.27 GJ	Grid electricity, diesel and petrol
Scope 1	129.98 tCO_2e	Fuel combustion, welding shielding gas and refrigerant
Scope 1, fuel combustion	47.21 tCO_2e	Diesel for the DG set, vehicles and forklifts; petrol for company cars
Scope 1, welding shielding gas	81.23 tCO_2e	Carbon dioxide in the argon mixtures used for welding, on the volumes in the company's GHG data workbook

Table 1.1 continues on the next page

Table 1.1, continued

MEASURE	FY 2025-26	WHAT IT COVERS
Scope 1, refrigerant	1.54 tCO_2e	One air conditioner refilled with refrigerant gas
Scope 2, location-based	614.91 tCO_2e	Grid electricity at the CEA factor for FY 2025-26
Scope 1 and 2	744.89 tCO_2e	Scope 1 plus Scope 2
Scope 2 share of Scope 1 and 2	82.55%	Grid electricity, location-based
Scope 1 share of Scope 1 and 2	17.45%	Fuels, welding shielding gas and refrigerant
Welding shielding gas share of Scope 1	62.49%	Carbon dioxide in the shielding gas as a share of the three Scope 1 groups
Fuel combustion share of Scope 1	36.32%	Diesel and petrol
Refrigerant share of Scope 1	1.19%	One air-conditioner refill
Energy per 1,000 units sold	4.03 GJ	Total energy
Scope 1 and 2 per 1,000 units sold	0.77 tCO_2e	Scope 1 plus location-based Scope 2
Water withdrawn per 1,000 units sold	16.64 KL	Water bought through a pipeline supply and a private tanker
Waste in the sales records and statutory returns	533.15 t	Scrap sold, hazardous waste, e-waste and ETP sludge
Waste sold for reuse or recycling	99.94%	Share of the waste in the sales records and statutory returns
Metal scrap sold	519.24 t	Largest waste family
Steel sheet bought, on the purchase lines that name a material	1,939.27 t	Mild steel and stainless steel sheet
People at the plant on 31 March 2026	413	Employees and contract workers
Employees	148	By age band: under 30, 30 to 50, over 50
Contract workers	265	Engaged through contractors listed in the company's contract labour registration
Entry wage against the statutory minimum	1.30 times	1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone
Fatalities from work-related injury	0	Employees and contract workers
Cases of work-related ill health	0	Employees and contract workers

Units sold are the denominator of the three intensity figures and are not printed. Shares are rounded to two decimals and may not add to 100.00%.

Terms in a Fixed Sense First Used in Section 1 Table 37.2

Fuel combustion
The part of Scope 1 from diesel burned in the DG set, vehicles and forklifts and from petrol burned in company cars

Hazardous waste
Waste the company sends to the common hazardous waste treatment, storage and disposal facility, such as oily cotton waste and empty containers

Location-based Scope 2
Emissions from purchased electricity at the average factor of the grid that supplies the site

Refrigerant
A gas that carries heat in an air conditioner; the mass refilled counts in Scope 1 at its global warming potential

Restatement
A figure for an earlier year changed under the basis of the current report, printed beside the earlier value with the reason

Scope 1
Direct emissions from fuel burned at the site and in the company's vehicles, from the CO_2 of welding shielding gas and from refrigerant refilled

Scope 2
Indirect emissions from the electricity the site buys

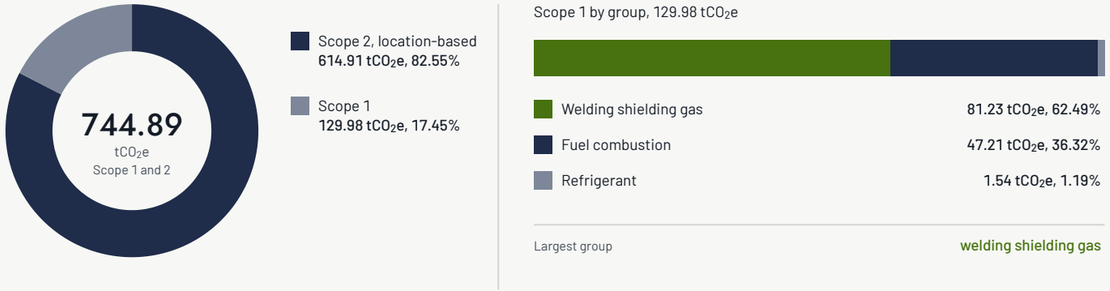
Sold for reuse or recycling
Scrap and packaging waste the company sells by weight, as its sales records show; the share is taken of the waste in its sales records and statutory returns

Coming Next: Section 2 Our Philosophy: Purpose, Vision and Values

Figure 2

Scope 2 is 82.55% of Scope 1 and 2, and welding shielding gas is the largest group in Scope 1.

Scope 1 and 2, split by scope and, for Scope 1, by group



Source: Table 1.1.

2

Our Philosophy: Purpose, Vision and Values

Our governance framework states a mission, a vision and ten ethics principles, and its table gives the ten principles in its words.

NGRBC Principle 1

Purpose and Principles

Our governance framework states a mission, a vision, a statement of sustainable value and ten ethics principles. The mission is to provide innovative solutions in making exhaust systems, tubular products and fabricated metal products for original equipment manufacturers. The vision is growth through innovation, quality and dedication to customer service, and the statement of sustainable value ties long-term value to responsible operations and governance. Our FY 2024-25 report sets these out on page 6.

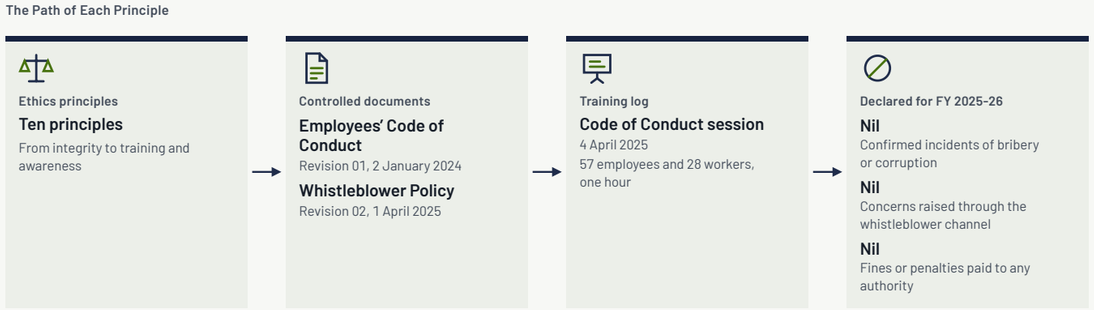
Ethics Principles

Table 2.1 gives the ten principles in the company's words, from page 7 of the same report. For anti-corruption and bribery, the framework names a zero-tolerance approach with strict controls on gifts, hospitality, facilitation payments and the engagement of outside parties, and our FY 2024-25 report sets a target of zero confirmed cases. For FY 2025-26 the company declares no confirmed incident of bribery or corruption. The Whistleblower Policy, in its second revision of 1 April 2025, and the Employees' Code of Conduct set out how the principles apply, as Section 5 describes.

Figure 3

The Code of Conduct, the Whistleblower Policy and a training session carry the ethics principles; no bribery incident was confirmed.

From ethics principle to document, training session and record



Source: Tables 2.1, 5.5, 5.4 and 5.2.

Table 2.1

The Ten Ethics Principles in the Company's Governance Framework

PRINCIPLE	WHAT THE COMPANY'S ETHICS FRAMEWORK STATES
Integrity	Employees are expected to act with honesty, fairness, and ethical judgment in all business interactions.
Accountability	Individuals are responsible for their actions and outcomes, supported by transparent communication and responsible behavior.
Transparency	Open and accurate communication with stakeholders is maintained, including disclosure of conflicts of interest.
Respect	The company fosters an inclusive, harassment-free workplace that values dignity, diversity, and professionalism.
Compliance	All applicable laws, regulations, and internal policies must be followed at all times.
Anti-corruption and bribery	A zero-tolerance approach is enforced, with strict controls on gifts, hospitality, facilitation payments, and third-party engagements.
Conflict of interest	Potential conflicts must be disclosed promptly to ensure objectivity and fairness.
Fraud prevention	Strong internal controls, audits, and fraud awareness training are implemented to detect and prevent misconduct.
Financial transparency	Accurate financial reporting is ensured through compliance with accounting standards and regular audits.
Training and awareness	Ongoing ethics and compliance training reinforces employee understanding of responsible business conduct.

Wording is the FY 2024-25 report's, page 7, shortened only by the removal of the lead-in sentence.

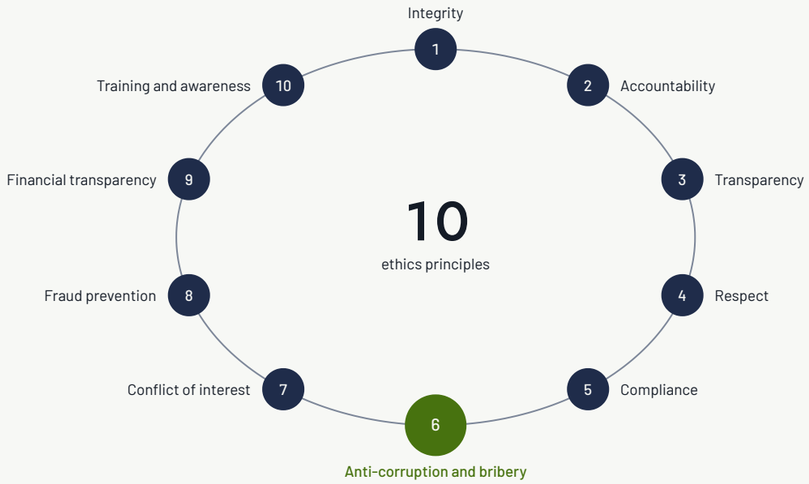
Note

The ten principles in Table 2.1 are printed in the words of page 7 of the FY 2024-25 report, and the target of zero confirmed cases of bribery or corruption comes from the same report. The company declares no confirmed incident of bribery or corruption for FY 2025-26.

Figure 4

The framework sets out ten ethics principles, and it states a zero-tolerance approach to anti-corruption and bribery.

The ten ethics principles of the governance framework, in table order



Source: Table 2.1.

3

About This Report

This report covers 1 April 2025 to 31 March 2026 for one entity at one site, and restates two years of diesel.

GRI 2-2, 2-3, 2-4 | NGRBC Principle 1

Scope of the Report

This report covers Active Chromewell Exhaust Private Limited and its single plant at Sanaswadi, Pune, for 1 April 2025 to 31 March 2026. Two items from FY 2024-25 are restated: the classification of contract workers, and diesel energy and emissions for FY 2023-24 and FY 2024-25, which are now taken from the company's monthly diesel purchase records in litres. Four changes of basis are listed beside them.

Where Each Topic Sits

Section 3.1 gives the statement of use and Section 3.2 the boundary, which leaves out the six outsourced processes.

Figure 5

The boundary holds one plant, 148 employees and 265 contract workers, and six processes sit outside it.

What lies within the boundary and what lies outside it, and the dates of the year

What Lies Within the Boundary

Active Chromewell Exhaust Private Limited

The plant
One plant at GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune, under the company's operational control

148
employees

265
contract workers, within the boundary for health and safety

Emissions reported
Scope 1 in three groups (fuel combustion, welding shielding gas, refrigerant) and Scope 2 on the location basis
Scope 3 as activity data

Outside the boundary
Done by outside processors, not at the plant:
Painting
Powder coating
Pickling
Passivation
Phosphating
Heat treatment

The Dates of the Year

1 April 2025 to 31 March 2026

Training log
FY 2025-26; its sessions were held between 4 April 2025 and 27 January 2026

Laboratory: sampled 10 November 2025, reports issued 15 November 2025

Source: Tables 3.1, 3.3, 6.3 and 7.3.

Section 3.3 covers what the report prints, and Section 3.4 how the figures are compiled and who is responsible for them.

3.1 Statement of Use and Framework [GRI 1, 2-3]

Statement of Use

Active Chromewell Exhaust Private Limited has reported the information cited in the GRI content index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards. The framework applied is GRI 1: Foundation 2021. No GRI Sector Standard applies to the company's sector. The company notifies GRI of this use of the Standards at publication. The company reports annually.

The Report in Brief

Table 3.1 sets this report's period of 1 April 2025 to 31 March 2026 beside the earlier report's period of 1 April 2024 to 31 March 2025, and gives the entity, the boundary, the reporting cycle, the notice to GRI and the contact. Its last rows list the emissions reported, the restatements that Section 3.5 sets out, the approval and the responsibility for the report.

Where our records of the year support a figure, the disclosure carries the figure, its period and its source. The GRI content index lists every disclosure with the section that holds it. A director approves this report before it is published.

3.2 Reporting Period, Boundary and Entities [GRI 2-2, 2-3]

The Period

The previous report covered 1 April 2024 to 31 March 2025 and is dated September 2025 on its cover. Comparative years run from FY 2021-22 to FY 2024-25 and are those the FY 2024-25 report gives, restated where Section 3.5 says so. Where a comparison would set two different bases side by side, the cell reads n/c, meaning not comparable, as the basis changed in FY 2025-26.

The Boundary

The company operates and controls the Sanaswadi site. Contract workers at the site are within the boundary for health and safety. Energy, water and emission figures are the quantities in our own records for the site, and the report covers Active Chromewell Exhaust Private Limited only.

Table 3.1

The Report in Brief

ITEM	STATEMENT
Reporting period	1 April 2025 to 31 March 2026 (FY 2025-26)
Earlier report	The report for 1 April 2024 to 31 March 2025 (FY 2024-25), dated September 2025 on its cover
Reporting entity	Active Chromewell Exhaust Private Limited, a private company limited by shares
Boundary	One plant at GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune, under the company's operational control. Contract workers on site are within the boundary for health and safety. Painting, powder coating, pickling, passivation, phosphating and heat treatment are done by outside processors and sit outside the boundary.
Reporting cycle	Annual
Statement of use	Active Chromewell Exhaust Private Limited has reported the information cited in the GRI content index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards.
GRI 1 version	GRI 1: Foundation 2021
GRI Sector Standard	No GRI Sector Standard applies to the company's sector.
Notification to GRI	The company notifies GRI of this use of the Standards at publication.
Emissions reported	Scope 1 in three groups (fuel combustion, welding shielding gas, refrigerant) and Scope 2 on the location basis; Scope 3 as activity data
Restatements	Diesel energy and emissions for FY 2023-24 and FY 2024-25 with the Scope 1 and Scope 1 and 2 totals that follow, the classification of contract workers (GRI 2-4), and four changes of basis that read n/c
Approval	A director approves this report before it is published
Responsibility	The company's management is responsible for preparing this report on the basis set out in Appendix B and for the records behind its figures
Contact	Mr Suresh Shinde, VP Operations, suresh.shinde@activechromewell.com

The company states that painting, powder coating, pickling, passivation, phosphating and heat treatment are done by outside processors. Those processes sit outside the operational boundary, and their energy and emissions are not in Scope 1 or Scope 2.

Contact

Questions about the report go to Mr Suresh Shinde, VP Operations, at suresh.shinde@activechromewell.com, or to Active Chromewell Exhaust Private Limited, GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune 412208; www .activechromewell.com.

Note

The report covers 1 April 2025 to 31 March 2026 for Active Chromewell Exhaust Private Limited and its single plant at Sanaswadi, Pune. Questions on any figure in it go to the contact named above.

3.3 What the Report Prints and How [GRI 2-3]

Disclosure Boundaries

The report carries no financial amount. Units sold in FY 2025-26 are the denominator of the three intensity figures and do not print. Scope 3 appears as activity data, and each permit and certificate prints as standard or permit, issuing body and status. Table 3.2 sets out each subject with the section that holds the related content.

3.4 How the Figures Are Compiled [GRI 2-3]

Three Groups of Figures

Every figure in this report belongs to one of three groups: a document dated within the year; a stated method applied to such figures; or a figure from the company's report for

Table 3.2

How This Report Treats Each Class of Quantity

SUBJECT	HOW THIS REPORT TREATS IT	WHERE THE REPORT HOLDS RELATED CONTENT
Financial amounts	The report carries no turnover, price, spend or wage amount; the entry wage prints as a ratio to the statutory minimum	Section 22
Units sold	Units sold are the denominator of the three intensity figures; the quantity itself does not print	Section 16; Section 17
Scope 3	Printed as activity data: what we bought, what we sold as scrap and how people travel to work	Section 16; Section 18
Entities	The report covers Active Chromewell Exhaust Private Limited and its one plant only	Section 3
Contractors	Contract workers print as one total of the workforce, with no figure for any one contractor	Section 19
Permits and certificates	Each prints as standard or permit, issuing body and status, with no number and no validity date	Section 6; Section 30

FY 2024-25. The shares and levels in Section 39 are measures of the figures YOUknit holds, worked out by the method stated there; they belong to none of the three groups and describe the data, not any year's performance. Appendix B lists every figure of the second and third groups with its table and, for the third, its page in that report. Comparatives for earlier years come from the data pack of the FY 2024-25 report, on PDF pages 37 to 45 of that report, unless a table note names another page.

The report also prints the names of the three directors and the company's registered identifiers from public company records, as data aggregators publish them, and the company confirms the three directors. The benchmarking section sets what two listed Indian auto-component makers disclose beside what this report discloses. These entries are public information, and none of them is a company measurement.

Table 3.3 names each record the report draws on and the period it covers. The training log's totals are the training figures for FY 2025-26; its sessions fell between 4 April 2025 and 27 January 2026. Where any other record covers part of the year, the sentence that states its figure says so. Where the FY 2024-25 report printed one quantity with different values on different pages, the note under the table names the value this report prints and gives the other value with its page. Appendix B lists each such case.

Each quantity is stated with its unit, its period and its source document. A rise or a missed target is stated with its size, and with a cause only where a source document gives one. Each series keeps the definitions of the FY 2024-25 report unless Table 3.4 restates it. We use the GRI reporting principles as guidance.

Emissions Basis

Scope 1 is 129.98 tCO_2e in three groups: fuel combustion, the carbon dioxide in welding shielding gas, and refrigerant. The company's GHG data workbook gives the welding shielding gas bought in each month of FY 2025-26, by mixture, in cubic metres; this report reads the volumes at 15 degrees Celsius and 1.013 bar. Scope 2 is reported on the location basis: grid electricity of 910.973 MWh at 0.675 tCO_2 per MWh, the factor in the CEA CO_2 Baseline Database, Version 22.0, for FY 2025-26, gives 614.91 tCO_2e. Scope 2 values for FY 2021-22 to FY 2024-25 are those the FY 2024-25 report gives; that report names no grid factor, and its figures imply 0.708 tCO_2 per MWh, so Scope 2 is on two grid factors. Tables 36.3 and 36.9 hold both, and Appendix B gives the method for each group.

Responsibility

The company's management is responsible for preparing this report on the basis set out in Appendix B and for the records behind its figures.

The Earlier Report

The FY 2024-25 report included a statement by the firm that prepared it. This report uses that report's figures as the company's figures for those years and does not rely on that statement.

3.5 Restatements [GRI 2-4]

Workers Who Are Not Employees

The 245 contract workers the FY 2024-25 report counted as employees other than permanent are shown as workers who are not employees, under GRI 2-8. The total workforce of 373 in FY 2024-25 does not change.

Table 3.3

Records Behind the Report and the Period Each Covers

RECORD	PERIOD IT COVERS	USED FOR
Twelve monthly grid electricity readings	1 April 2025 to 31 March 2026	Grid electricity, total energy, Scope 2
Diesel purchase history in litres, by use	FY 2023-24 to FY 2025-26	Diesel energy and emissions, and the restatement
Petrol purchases for company cars	FY 2025-26	Fuel energy, Scope 1
The company's GHG data workbook	FY 2025-26	Welding shielding gas by mixture, refrigerant refill, purchases, scrap sold, commuting by mode
Monthly water quantities, matched to the water bills for March 2026	FY 2025-26	Water withdrawn, by pipeline supply and private tanker
Laboratory reports of 15 November 2025	Sampled on 10 November 2025	Ambient air, work zone air, DG stack, ventilation, noise, illumination, treated water
Form IV, the hazardous waste annual return	FY 2025-26	Hazardous waste and its route
Form V, the environmental statement	FY 2025-26	ETP sludge
Sales records for scrap and other waste	FY 2025-26	Waste by family
Purchase records by line	FY 2025-26	Materials bought, by type and unit
Training log	FY 2025-26; its sessions were held between 4 April 2025 and 27 January 2026	Training sessions, attendance and hours
Staff and contract worker table, with ages	At 31 March 2026	Headcount by level, sex and age band
Joiners and leavers	FY 2025-26	People who joined and left, by age band
Hours worked at 8 hours for 305 days per person on the rolls at 31 March 2026	FY 2025-26	Rates in the health and safety section
The company's statement on the safety committee, first-aiders and emergency drill	FY 2025-26	Health and safety
Whistleblower Policy and Employees' Code of Conduct	Revisions of 1 April 2025 and 2 January 2024	Governance and ethics
Factory licence, MPCB Consent to Operate, contract labour registration and the ISO 9001:2015 certificate	FY 2025-26	Permits and certification
The company's statement	FY 2025-26	Customers, contact, declarations of nil, targets, materiality
The company's report for FY 2024-25	FY 2021-22 to FY 2024-25	Comparative years, targets, governance framework
Public company records, as data aggregators publish them	FY 2025-26	Company identifiers and the names of the directors, which the company confirms

Diesel Energy and Emissions

The company's monthly diesel purchase records in litres cover all twelve months of FY 2023-24 and FY 2024-25, so diesel energy, diesel emissions, total energy, Scope 1 and Scope 1 and 2 for those two years are restated from it. FY 2021-22 and FY 2022-23 keep n/c for every figure that includes diesel, and grid electricity and Scope 2 keep their history as the FY 2024-25 report gives it. FY 2023-24 is the base year for the emission disclosures, because the company's published targets use it as their baseline, and its diesel emissions, Scope 1 and Scope 1 and 2 are restated with it, each beside the value the FY 2024-25 report printed. Table 3.4 sets out each change against that report with its reason.

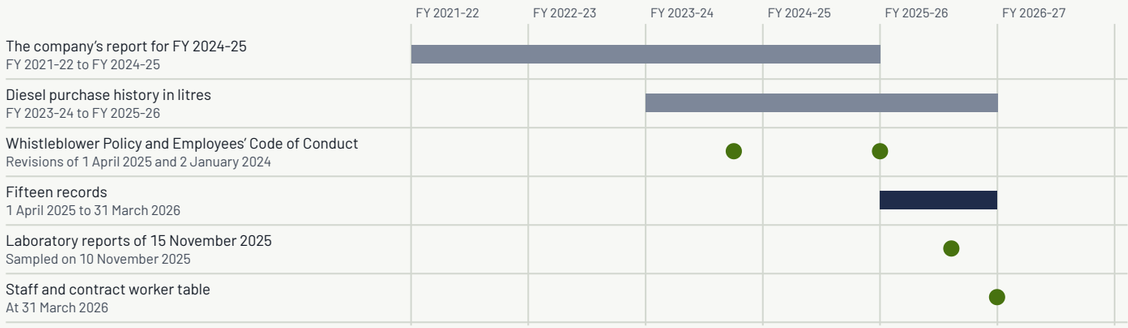
Changes of Basis

Four changes carry no restated value and read n/c in Table 3.4. The waste basis moves from 28.8 MT in the FY 2024-25 report to the 533.15 t in the sales records and statutory returns.

Figure 6

Fifteen records cover the full year, and the diesel purchase history reaches back across three financial years.

Period each record covers, on a year scale



Source: Table 3.3.

Scope 1 now holds petrol, refrigerant and welding shielding gas CO_2 where the earlier report held diesel and process CO_2. Scope 2 is on two grid factors, and the intensities divide by 1,000 units sold where the targets name a unit of production.

The Reason Column

Each reason gives the cause of its change, such as diesel energy printed equal to diesel emissions in the earlier report, or the absence of a complete diesel year before FY 2023-24. The old values are those the FY 2024-25 report prints, and the cells that read n/c are not comparable because the basis changed in FY 2025-26.

Table 3.4

Restatements and Changes of Basis Against the FY 2024-25 Report

ITEM	AS THE FY 2024-25 REPORT GAVE IT	RESTATED	REASON
Workers who are not employees, FY 2024-25, persons	245	245	Counted in the FY 2024-25 report as employees other than permanent; shown as workers who are not employees, under GRI 2-8
Diesel energy, FY 2023-24, GJ	109.48	404.90	The FY 2024-25 report printed diesel energy equal to diesel emissions in every year; diesel energy is restated from litres bought
Diesel energy, FY 2024-25, GJ	110.09	407.15	Restated from litres bought, at the FY 2025-26 energy content per litre
Diesel emissions, FY 2023-24 (base year), tCO_2e	30.41	31.59	Restated from litres bought, at the FY 2025-26 emission factors
Diesel emissions, FY 2024-25, tCO_2e	30.58	31.96	Restated from litres bought, at the FY 2025-26 emission factors
Electricity and diesel, FY 2023-24, GJ	2,992.21	3,287.64	Grid electricity as given plus the restated diesel energy; the total did not count petrol
Electricity and diesel, FY 2024-25, GJ	2,947.45	3,244.51	Grid electricity as given plus the restated diesel energy; the total did not count petrol

Table 3.4 continues on the next page

Coming Next: Section 4 A Message From Leadership

Table 3.4, continued

ITEM	AS THE FY 2024-25 REPORT GAVE IT	RESTATED	REASON
Scope 1, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant	66.88	68.06	Restated diesel emissions plus the process CO_2 the FY 2024-25 report gave
Scope 1, FY 2024-25, tCO_2e, which did not count petrol or refrigerant	88.86	90.24	Restated diesel emissions plus the process CO_2 the FY 2024-25 report gave
Scope 1 and 2, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant	633.82	635.00	Restated Scope 1 plus the Scope 2 the FY 2024-25 report gave
Scope 1 and 2, FY 2024-25, tCO_2e, which did not count petrol or refrigerant	646.88	648.26	Restated Scope 1 plus the Scope 2 the FY 2024-25 report gave
Diesel energy, total energy, Scope 1 and Scope 1 and 2, FY 2021-22 and FY 2022-23	Totals that include diesel	n/c	The diesel history holds no complete year before FY 2023-24
Scope 3 emission totals	Totals for four years	Not repeated	Scope 3 appears in this report as activity data only
Waste generated, FY 2024-25, MT	28.8	n/c	The FY 2024-25 report's 28.8 MT and this report's 533.15 t rest on different bases, because this report counts the sales records and statutory returns; the earlier total is not restated
Scope 1 composition, FY 2025-26 against FY 2024-25	Diesel and process CO_2	n/c	FY 2025-26 Scope 1 adds petrol and refrigerant and holds the carbon dioxide in welding shielding gas where the earlier report gave process CO_2; the change from process CO_2 to welding shielding gas CO_2 is n/c
Grid factor behind Scope 2	No factor named; the figures imply 0.708 tCO_2 per MWh	n/c	FY 2025-26 Scope 2 uses the CEA factor of 0.675 tCO_2 per MWh, so Scope 2 is on two grid factors and the earlier values are not restated
Denominator of the intensities	Targets set per unit of production	n/c	This report divides by 1,000 units sold, which do not print; the earlier targets name no unit of production, so the intensities are not set beside them

Restated values use the diesel litres bought in each year at the FY 2025-26 factors. Grid electricity and Scope 2 keep their history as the FY 2024-25 report gives it. Old values are as that report prints them in its data pack, on PDF pages 37 to 45. n/c: not comparable, the basis changed in FY 2025-26.

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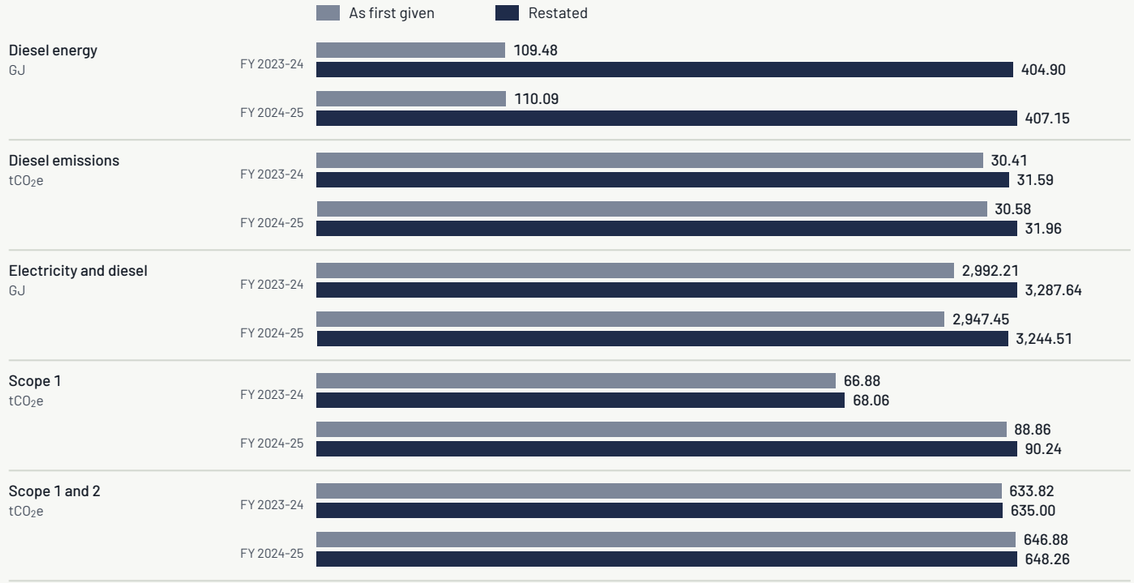
Section 3 in the GRI Content Index — Table 32.3

2-2	Entities included in the organization's sustainability reporting	2-4	Restatements of information
2-3	Reporting period, frequency and contact point	2-14	Role of the highest governance body in sustainability reporting

Figure 7

Restating diesel from litres bought raises electricity and diesel for FY 2023-24 from 2,992.21 GJ to 3,287.64 GJ.

Restated values against the values first given, by measure



Each measure runs on its own scale from zero.

Source: Table 3.4.

Terms in a Fixed Sense First Used in Section 3 — Table 37.2

Base year
The year against which a target and later years are set; Section 36.6 names it

Activity data
A measured quantity of an activity, such as kWh of electricity or litres of diesel, before an emission factor is applied

Electricity and diesel
Grid electricity plus diesel, the energy that FY 2023-24 and FY 2024-25 counted; it does not hold petrol

Hours worked
The denominator of the injury rates; Section 36.3 states the method

Operational control
The company reports the site it operates and directs

Scope 3
Other indirect emissions in the company's value chain; this report holds activity data for them

Workers who are not employees
People who work at the site under contract and are not on the company's permanent payroll, as GRI 2-8 defines

Nil
The quantity is zero and the company's records or its consent show why

Scope 1 is 129.98 tCO_2e in three groups: fuel combustion, the carbon dioxide in welding shielding gas, and refrigerant.

A Key Finding in Section 3

- Fifteen records cover the full year, and the diesel purchase history reaches back across three financial years.

4

A Message From Leadership

Scope 1 and 2 emissions were 744.89 tCO_2e, against 648.26 tCO_2e in FY 2024-25, which did not count petrol or refrigerant.

GRI 2-22 | NGRBC Principle 1

This report is our record of 1 April 2025 to 31 March 2026 at our plant in Sanaswadi, where we make exhaust systems for Kubota, John Deere, CNH, CAT and Doosan. On 31 March 2026, 413 people worked there. This letter sets out what changed in FY 2025-26 and the dates our FY 2024-25 report sets for what comes next.

Where the Figures Sit

Table 8.6 sets out, step by step, the change from 648.26 tCO_2e to 744.89 tCO_2e in Scope 1 and 2 emissions and the change in energy that this letter describes.

Our Scope 1 and 2 emissions were 744.89 tCO_2e, against 648.26 tCO_2e in FY 2024-25, which did not count petrol or refrigerant. Of the 96.63 tCO_2e difference, Scope 2 from grid electricity accounts for 56.89 tCO_2e and diesel for 9.89 tCO_2e. Petrol for company cars adds 5.36 tCO_2e and one refrigerant refill adds 1.54 tCO_2e, and both are in our count for the first time. The remaining 22.95 tCO_2e is the difference between the process CO_2 the earlier report gave and the carbon dioxide in our welding shielding gas this year, a change that is not comparable. Scope 2 for FY 2024-25 is as that report gave it, and the two years use different grid factors. Our total energy was 3,896.27 GJ, against 3,244.51 GJ of electricity and diesel in FY 2024-25, a difference of 651.76 GJ: grid electricity 442.14 GJ, diesel 134.04 GJ and petrol, counted for the first time, 75.58 GJ.

Scope 2 from grid electricity is 82.55% of our Scope 1 and 2 emissions, so most of those emissions come from the power we buy. We also missed three targets due in FY 2025-26: sending the Supplier Code of Conduct to all key suppliers, assessing at least half of the suppliers we class as high risk, and compliance with end-of-life vehicle regulations and customer restricted-substance lists. None of the three has a dated FY 2025-26 record behind it, so all three are reported as Not met. Our FY 2024-25 report states that suppliers acknowledge the Code at onboarding and that supplier quality assessments and audits use a scoring system.

Water withdrawal rose 28.71% to 16,104.88 KL, and diesel bought for the DG set rose 76.50% to 9,275 litres. In November 2025 an external laboratory tested ambient air at four points, work zone air, the diesel generator stack, ventilation, noise, illumination and the sewage treatment plant. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. Our ISO 9001:2015 certificate was renewed. Management did not review the list of material topics in FY 2025-26. Two topics were added for FY 2025-26 with the company's agreement: contract labour under the Labour Codes, and product safety and restricted substances.

Our FY 2024-25 report sets the dates for what comes next and says that designated functional heads monitor the sustainability targets. By FY 2026-27 it sets at least 90% acknowledgement of the Supplier Code and documented sustainability engagement with at least 50% of key suppliers. By FY 2027-28 it sets a reduction in energy per unit of production of 10 to 15% against FY 2023-24. It also sets two targets for every new design from FY 2025-26, a material composition declaration and a product-level environmental review, and both are open. Section 31 gives the full set of targets and the position of each.

We report no fatality from a work-related injury, no case of work-related ill health, no concern raised through the whistleblower channel and no confirmed incident of bribery or corruption for the year. A director approves this report before it is published, and questions go to me at suresh.shinde@activechromewell.com.

Figure 8

Scope 1 and 2 stand at 744.89 tCO_2e, against 648.26 in FY 2024-25, which did not count petrol or refrigerant.

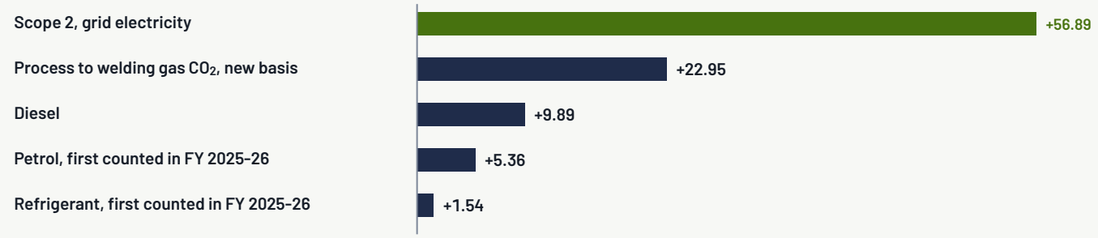
What each source added to Scope 1 and 2, tCO_2e, from the earlier year, which did not count petrol or refrigerant, to this year

From the Earlier Year to FY 2025-26

Scope 1 and 2, tCO_2e

648.26 FY 2024-25 to 744.89 FY 2025-26 +96.63 tCO_2e on the year

What each source added, tCO_2e, from zero



The FY 2024-25 total did not count petrol or refrigerant.

What It Shows

Welding gas is 62.49% of our Scope 1; grid electricity is 82.55% of Scope 1 and 2.

Source: Table 8.6.

Note

Table 8.6 sets the rise of 96.63 tCO_2e, from 648.26 tCO_2e to 744.89 tCO_2e, step by step, with Scope 2 at 56.89 tCO_2e and diesel at 9.89 tCO_2e of it. On 31 March 2026 the plant had 148 employees and 265 contract workers, 413 people in all.

Suresh Shinde

VP Operations, Active Chromewell Exhaust Private Limited

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Section 4 in the GRI Content Index Table 32.3

2-22	Statement on sustainable development strategy Section 4: the message from leadership, returned under the name of Mr Suresh Shinde, VP Operations

5

Leadership and Governance

Three directors, all over 50 and chaired by Peter Hampton, oversee our governance framework and the Whistleblower Policy.

GRI 2-9, 2-11, 2-12, 2-13, 2-16 | NGRBC Principle 1

Oversight

Under our governance framework, the Board holds the highest level of oversight of environmental, social and governance matters. A Sustainability Governance Committee, chaired by the Plant Head with six functional heads as members, reports to it. A director approves this report before it is published.

5.1 Board, Committees and Responsibilities [GRI 2-9, 2-11, 2-12, 2-13]

The Board

Public company records, as data aggregators publish them, show Peter Hampton, Uday Inderraj Kapoor and Vikas Kaushik as the directors from 1 April 2025 to 31 March 2026, and the company confirms the three. All three are over 50, and Peter Hampton chairs the Board. Two directors, Peter Hampton and Vikas Kaushik, are counted in the senior management row of our staff table. All three also sat on the Board in FY 2024-25, and the same records show one change after the period: Uday Inderraj Kapoor ceased as a director and Ashish Parashuram Kurhade was appointed an additional director.

The governance framework is set out in our FY 2024-25 report. It provides for quarterly ESG updates to the Board and for regular Board review of climate-related risks, regulatory compliance obligations and governance performance. Table 5.1 sets out each body, its members and its responsibilities as the framework and the Whistleblower Policy state them.

Who Answers for What

Table 5.1 lists six bodies and groups. The Plant Head chairs the Sustainability Governance Committee, which reports to the Board, and suppliers, contractors and business partners are required to comply with the Supplier Code of Conduct and to take part in audits.

Sustainability Governance Committee

The committee's members are the heads of HR and Administration, Production, Quality, Supply Chain and Procurement, Finance, and Stores. Under the framework it meets quarterly or more often and reports to the Board. It reviews sustainability indicators, dashboards, internal audit findings and corrective action reports, and oversees the action plans that follow from them. Our FY 2024-25 report adds that designated functional heads monitor the sustainability targets and that commitments are reviewed each year against regulatory requirements and stakeholder expectations.

Safety Governance

The company states one safety committee, which covers 11% of employees, 12 first-aiders trained and available and one emergency drill in FY 2025-26. Table 5.2 gives these figures with the declarations of nil that bear on governance.

Next, What Section 6 Covers

- The Company
- Our People
- What We Make and for Whom

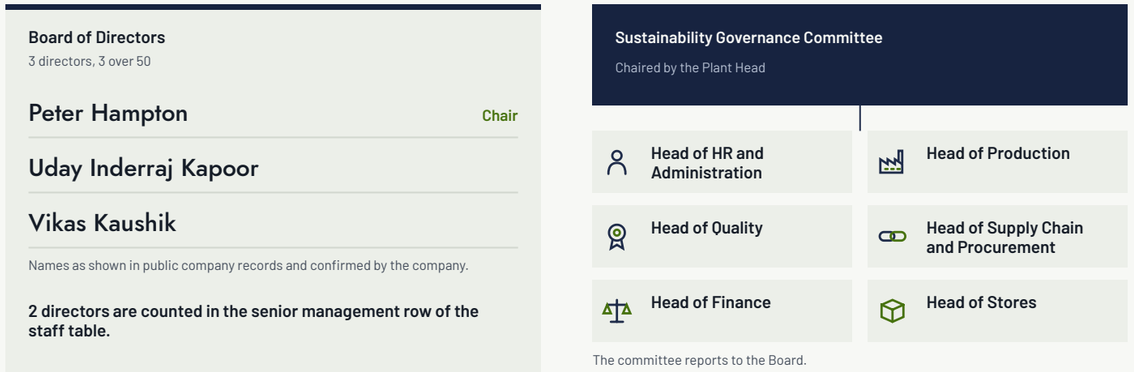
Board directors	Directors over 50	Senior management row	Safety committees
3	3	2	1
Directors on the Board	Directors over 50	Directors counted in the senior management row of the staff headcount by level	Safety committees

Safety committee cover	First-aiders	Emergency drills
11%	12	1
Employees covered by the safety committee	First-aiders trained and available	Emergency drills held

Figure 9

Three directors sit on the Board, all of them over 50, and six functional heads sit on the committee.

The Board and the Sustainability Governance Committee



Source: Tables 5.1 and 5.2.

Table 5.1

Governance Bodies and Their Responsibilities Under the Company's Governance Documents

BODY	MEMBERS	RESPONSIBILITIES AS THE GOVERNANCE FRAMEWORK STATES THEM
Board of Directors	Peter Hampton (chair), Uday Inderraj Kapoor and Vikas Kaushik, as shown in public company records and confirmed by the company; all three are over 50	Highest level of oversight for environmental, social and governance matters; regular review of climate-related risks, social considerations, regulatory compliance obligations and governance performance; quarterly ESG performance updates
Sustainability Governance Committee	Chaired by the Plant Head; the Head of HR and Administration, Head of Production, Head of Quality, Head of Supply Chain and Procurement, Head of Finance and Head of Stores	Formulates sustainability frameworks and ESG goals; reviews sustainability KPIs, dashboards, internal audit findings and corrective action reports; oversees implementation of action plans; meets quarterly or more often and reports to the Board
Whistleblower and Grievance Committee	Representatives of HR, Compliance and senior management	Receipt, assessment, investigation and closure of complaints under the Whistleblower Policy; the Board oversees the framework and reviews significant cases and trends

Table 5.1 continues on the next page

Table 5.1, continued

BODY	MEMBERS	RESPONSIBILITIES AS THE GOVERNANCE FRAMEWORK STATES THEM
ESG Core Team and Sustainability Department	Named by function in the framework	ESG data collection, verification and reporting; waste, energy efficiency and compliance initiatives; coordination of employee training
Functional heads	Heads of the functions that report to the committee	Integrate ESG priorities into operational responsibilities; maintain documentation; implement corrective and preventive actions
Suppliers, contractors and business partners	All of them	Required to comply with the Supplier Code of Conduct and to take part in audits

Directors are named from public company records, as data aggregators publish them, and the company confirms the three. The framework does not state who approves this report; the company states that a director does.

Figure 10

Oversight runs from the Board to the Sustainability Governance Committee, chaired by the Plant Head, and on to functional heads.

Governance bodies and how they connect



Source: Table 5.1.

5.2 Risk Management [GRI 2-12, 2-16]

Risk Register

The framework sets out six elements of risk management, listed in Table 5.3, and a central risk register of twelve risk areas that is reported to senior management. The section on risks and resilience gives each area with its exposure, controls, mitigation and owner.

Note

The fourth step of Table 5.3 assigns a responsible owner to each risk, and the sixth reports periodically to senior management.

Table 5.2

Governance Measures for FY 2025-26

MEASURE	FY 2025-26	WHERE IT COMES FROM
Directors on the Board	3	Public company records, confirmed by the company
Directors over 50	3	The company's statement
Chair of the Board	Peter Hampton	The company's statement
Directors counted in the senior management row of the staff headcount by level	2	The company's statement
Confirmed incidents of bribery or corruption	0	The company's declaration of nil
Concerns raised through the whistleblower channel	0	The company's declaration of nil
Fines or penalties paid to any authority	0	The company's declaration of nil
Notices from regulators	0	The company's declaration of nil
Political contributions	0	The company's declaration of nil
Safety committees	1	The company's statement
Employees covered by the safety committee	11%	The company's statement
First-aiders trained and available	12	The company's statement
Emergency drills held	1	The company's statement

Figure 11

Five measures stand at nil for FY 2025-26: bribery, whistleblower concerns, fines, regulator notices and political contributions.

Measures declared at nil for the year



Source: Table 5.2.

Table 5.3

The Six Elements of the Company's Risk Management Framework

STEP	ELEMENT OF THE RISK MANAGEMENT FRAMEWORK
1	Identification of internal and external risks across functional areas
2	Assessment of potential impact on operations, safety, compliance, and reputation
3	Implementation of preventive and corrective control measures

Table 5.3 continues on the next page

5.3 Ethics, Policies and Their Use [GRI 2-23, 2-24, 2-25, 2-26]

Ethics Framework

Our ethics principles, with the zero-tolerance approach to bribery and corruption, are set out in the section on our philosophy.

Table 5.3, continued

STEP	ELEMENT OF THE RISK MANAGEMENT FRAMEWORK
4	Assignment of responsible owners for each risk
5	Continuous monitoring, review, and improvement
6	Periodic reporting to senior management

Wording is the FY 2024-25 report's, page 8. Monitoring owners named there are the VP of Operations, the HR and QMS Head, the EHS Head or team and the IT Manager.

Figure 12

Risk management runs in six steps, from identifying risks to periodic reporting to senior management.

The six elements of the risk management framework, in order



Source: Table 5.3.

The Employees' Code of Conduct, Revision 01 of 2 January 2024, and the Whistleblower Policy, Revision 02 of 1 April 2025, set out how they apply. Table 5.4 sets out what each covers.

Whistleblower Policy

The policy applies to employees, directors, contractors on our premises, suppliers and business partners. It names HR or the immediate supervisor, written complaints to grievance or compliance officers, email, and anonymous reporting as channels, and it prohibits retaliation against anyone who raises a concern in good faith. Under the policy, the Board oversees the framework, the Sustainability Governance Committee reviews grievance trends, and a Whistleblower and Grievance Committee receives, assesses, investigates and closes each complaint. The company states that no concern was raised through the channel in FY 2025-26.

Code of Conduct

The Code applies to all employees, contractors and consultants. It covers anti-bribery and corruption, conflicts of interest, harassment and discrimination, health and safety, and the protection of confidential and personal data, and it sets disciplinary steps from a verbal warning to termination. It requires every employee to acknowledge it at onboarding.

Code of Conduct Session

On 4 April 2025 the training log records a one-hour classroom session on the Code of Conduct for 57 employees and 28 workers. Table 5.5 gives the session, and the log's workers column holds our own workers and contract workers together.

5.4 Data and Reporting Responsibility [GRI 2-12]

ESG Data

The framework assigns data collection, verification and reporting to the ESG Core Team and Sustainability Department, which also coordinates employee training. Functional heads maintain the documentation for their functions, and our pillars, objectives and dated targets are in Sections 10 and 31.

Note

The pillars, objectives and dated targets that the ESG Core Team and Sustainability Department report on are in Sections 10 and 31. The Sustainability Governance Committee, chaired by the Plant Head, reviews the sustainability indicators quarterly or more often and reports to the Board.

Table 5.4

What the Code of Conduct and the Whistleblower Policy Set Out

DOCUMENT	REVISION	WHAT IT SETS OUT
Employees' Code of Conduct	Revision 01, 2 January 2024	Anti-bribery and corruption; conflicts of interest; harassment, bullying and discrimination; health and safety; protection of confidential and personal data; reporting of violations; disciplinary steps; acknowledgement by every employee
Whistleblower Policy	Revision 02, 1 April 2025	Matters covered from fraud and bribery to labour rights, health and safety; four reporting channels including anonymous reporting; protection from retaliation; escalation to a committee and to the Board; annual review

Both documents are the company's own. Section 23 gives the whistleblower time limits.

Figure 13

The Whistleblower Policy, Revision 02 of 1 April 2025, is newer than the Employees' Code of Conduct.

The Employees' Code of Conduct and the Whistleblower Policy, with their revision and coverage

Employees' Code of Conduct — Revision 01, 2 January 2024

- Anti-bribery and corruption
- conflicts of interest
- harassment, bullying and discrimination
- health and safety
- protection of confidential and personal data
- reporting of violations
- disciplinary steps
- acknowledgement by every employee

Whistleblower Policy — Revision 02, 1 April 2025

- Matters covered from fraud and bribery to labour rights, health and safety
- four reporting channels including anonymous reporting
- protection from retaliation
- escalation to a committee and to the Board
- annual review

Source: Table 5.4.

Table 5.5

Code of Conduct Session in the Training Log

DATE	SESSION IN THE TRAINING LOG	EMPLOYEES TRAINED	WORKERS TRAINED	HOURS PER SESSION
4 April 2025	Code of Conduct, classroom	57	28	1

The workers column of the training log holds the company's workers and contract workers together.

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Coming Next: Section 6 Who We Are

6

Who We Are

At one plant in Sanaswadi we make exhaust systems for five named customers, with 413 people on site at 31 March 2026.

GRI 2-1, 2-6, 2-7, 2-8 | NGRBC Principle 3

What We Do

We make exhaust and emission-control systems at one plant in Sanaswadi, Pune, for equipment manufacturers. Kubota, John Deere, CNH, CAT and Doosan are among our customers.

What the Section Holds

Section 6.1 gives the company's identifiers, its factory licence for up to 500 workers on any one day, its MPCB Consent to Operate and its ISO 9001:2015 certificate in Table 6.1. Section 6.2 covers what the plant makes and for whom in Table 6.2, and Section 6.3 gives the 413 people at the plant on 31 March 2026 in Tables 6.3, 6.4 and 6.5. The section on our people gives the workforce by level, Section 30 the permits and certificates in detail and Section 24 what the customers ask of their suppliers.

6.1 The Company [GRI 2-1, 2-6]

Legal Form and Site

Active Chromewell Exhaust Private Limited is a private company limited by shares, incorporated in India on 18 March 2013, as public company records published by data aggregators show. Its registered office and its only plant are at GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune, Maharashtra 412208, and all of its operations are in India. Table 6.1 gives the company's identifiers, its permits and its certification.



Plate 1

The company's sign at the plant entrance, Sanaswadi, photographed in March 2025

Ownership

The company describes itself as a joint venture formed in 2013 between Active Dynamics Group, which its FY 2024-25 report names, and Chromewell Engineering Limited, which its EcoVadis questionnaire names. It adds that its parent companies bring more than 50 years of combined industrial experience.

A Table in Section 6

- Table 6.1 The Company at a Glance

Total workforce	Employees	Contract workers	Fixed-term contracts
413	148	265	8
Total workforce	Employees	Contract workers	Employees on fixed-term contracts

Union settlement	Joined the plant	Left the plant
55	34	13
Employees covered by the union settlement	Joined in FY 2025-26	Left in FY 2025-26

Note

Table 6.1 cites each parent company to the document that names it, and gives the incorporation date and the company identifier as public company records publish them.

Permits and Certification

The plant holds a factory licence for up to 500 workers on any one day, and it operates under an MPCB Consent to Operate in the Orange category. Our quality management system is certified to ISO 9001:2015 by DNV, and the certificate was renewed during the year. Section 30 gives the certified scope.

Note

The factory licence, the MPCB Consent to Operate and the ISO 9001:2015 certificate print here as permit or standard, issuing body and status, with no number and no validity date.

6.2 What We Make and for Whom [GRI 2-6]

Products

We make one product family, exhaust systems. It covers mufflers, complete exhaust systems and assemblies, tubes and tubular components, heat shields and protective covers, and other fabricated metal components, including thermal management parts. They serve off-highway vehicles, industrial equipment and gasoline, diesel and stationary engines. We name three capabilities: design and engineering, tooling development and manufacturing, and testing and validation carried out in-house and with partners.

Our documents state that we work in mild steel and stainless steel sheet and tube, and that catalytic components, clamps and exhaust assemblies come from approved suppliers. On the purchase lines that name a material, we bought 1,939.27 t of steel sheet and 47.18 t of welding wire in FY 2025-26. The company states that painting, powder coating, pickling, passivation, phosphating and heat treatment are done by outside processors, not at the plant. Table 6.2 sets out each item with the document that states it.

Customers

Our customers are original equipment manufacturers, and we name five of them: Kubota, John Deere, CNH, CAT and Doosan. Our FY 2024-25 report also names aftermarket customers, and our EcoVadis questionnaire names access to the Jawaharlal Nehru Port for distribution and export.

6.3 Our People [GRI 2-7, 2-8]

The Workforce

On 31 March 2026, 413 people worked at the plant. We had 148 employees: 36 under 30, 109 aged 30 to 50 and 3 over 50. The rest of the workforce was 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, 260 men and 5 women, and they are within the boundary for health and safety. The registration, amended on 10 November 2025, lists housekeeping, gardening and packaging for seven of its contractors and support services for one. Table 6.3 gives the workforce by group, and the section on our people gives it by level.

How the Lines Add

In Table 6.3 the three age bands close at 148 employees, and the men and the women close at 265 contract workers. Of the 148 employees, 8 are on fixed-term contracts and 55 are covered by the union settlement.

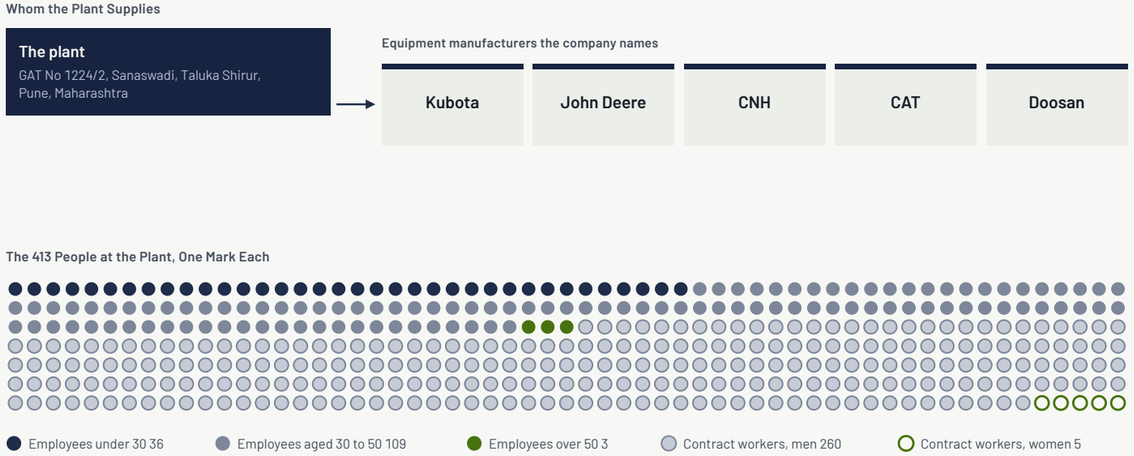
Joiners and Leavers

In FY 2025-26, 34 people joined and 13 left, and all 13 who left were men. Table 6.4 splits both by age band, and no joiner and no leaver was over 50.

Figure 14

The plant supplies equipment makers, among them the five customers the company names.

Named customers, the people at the plant as one mark each, the products named, and the licence and certificates held



Source: Tables 6.1, 6.2 and 6.3.

Table 6.1

The Company at a Glance

ITEM	DETAIL
Legal name	Active Chromewell Exhaust Private Limited
Form and incorporation	Private company limited by shares, incorporated in India on 18 March 2013 (CIN U34103PN2013PTC146621), as public company records show
Registered office and only plant	GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune, Maharashtra

Table 6.1 continues on the next page

Table 6.1, continued

ITEM	DETAIL
Countries of operation	India
Operating sites	One
Ownership	A joint venture formed in 2013, as the company describes itself, between Active Dynamics Group (named in the FY 2024-25 report) and Chromewell Engineering Limited (named in the company's EcoVadis questionnaire)
Parent companies' combined industrial experience	Over 50 years, as the company states
Business	Design and manufacture of exhaust and emission-control systems, including thermal management parts
Applications	Off-highway vehicles, equipment and stationary engines
Customers	Kubota, John Deere, CNH, CAT and Doosan, among equipment manufacturers
Factory licence	Licensed as a factory for up to 500 workers on any one day
Environmental consent	MPCB Consent to Operate in the Orange category
Quality certification	ISO 9001:2015, certified by DNV and renewed during the year

The FY 2024-25 report prints over 50 years on page 3 and over five decades on page 15; the first is shown. The incorporation date and the company identifier are as public company records, published by data aggregators, show them.

Table 6.2

Products, Materials, Applications and Customers as the Company's Documents State Them

ITEM	WHAT THE COMPANY'S DOCUMENTS STATE	SOURCE
Products	One product family, exhaust systems: mufflers; complete exhaust systems and assemblies; tubes and tubular components; heat shields and protective covers; other fabricated metal components	FY 2024-25 report, page 3; the company's statement
Capabilities	Design and engineering; tooling development and manufacturing; in-house and partner-led testing and validation	FY 2024-25 report, page 3
Materials	Mild steel and stainless steel sheet and tube; welding wire; catalytic components, clamps and exhaust assemblies bought from approved suppliers	FY 2024-25 report, page 5; purchase records
Applications	Off-highway vehicles, industrial equipment, and gasoline, diesel and stationary engines	FY 2024-25 report, page 3
Customers	Original equipment manufacturers, among them Kubota, John Deere, CNH, CAT and Doosan; the FY 2024-25 report also names aftermarket customers	FY 2024-25 report, pages 3 and 5; the company's statement
Outsourced processes	The company states that painting, powder coating, pickling, passivation, phosphating and heat treatment are done by outside processors	The company's statement
Distribution	Access to the Jawaharlal Nehru Port for distribution and export	The company's EcoVadis questionnaire answer

Five Years

The FY 2024-25 report counted 245 contract workers as employees other than permanent; this report shows them as workers who are not employees, and the total workforce of 373 is unchanged. Table 6.5 gives the five years, with total workforce counted as employees plus workers who are not employees.

What the Five Years Show

Employees rose from 124 in FY 2021-22 to 148 in FY 2025-26, and workers who are not employees from 206 to 265, so the total workforce rose from 330 to 413.

Table 6.3

Workforce on 31 March 2026

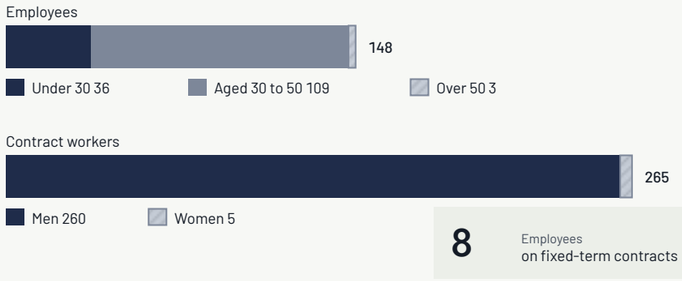
GROUP ON 31 MARCH 2026	PERSONS
Employees under 30	36
Employees aged 30 to 50	109
Employees over 50	3
Employees	148
Employees on fixed-term contracts	8
Employees covered by the union settlement	55
Contract workers, men	260
Contract workers, women	5
Contract workers	265
Total workforce	413

Contract workers are engaged through contractors listed in the company's contract labour registration and are within the boundary for health and safety.

Figure 15

Contract workers are 265 of the 413 people at the plant on 31 March 2026, against 148 employees.

People at the plant at the close of the year, by group



Source: Table 6.3.

Table 6.4

People Who Joined and Left in FY 2025-26, by Age Band

AGE BAND	JOINED IN FY 2025-26	LEFT IN FY 2025-26
Under 30	28	8
30 to 50	6	5
Over 50	0	0
All ages	34	13

All 13 people who left were men.

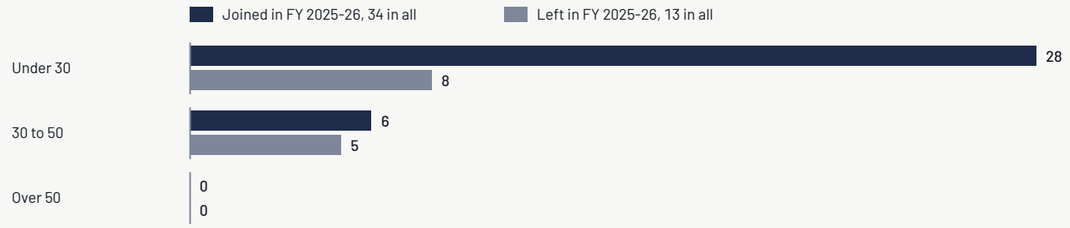
Section 6 in the GRI Content Index — Table 32.3

2-1	Organizational details	2-6	Activities, value chain and other business relationships

Figure 16

Of the 34 people who joined, 28 were under 30, and of the 13 who left, 8 were.

People who joined and left in the year, by age band



Source: Table 6.4.

Table 6.5

Total Workforce, FY 2021-22 to FY 2025-26

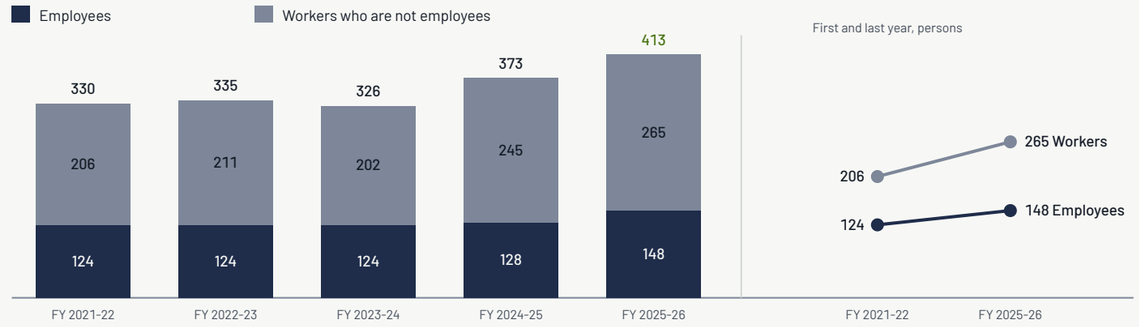
WORKFORCE, PERSONS	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Employees	124	124	124	128	148
Workers who are not employees	206	211	202	245	265
Total workforce	330	335	326	373	413

Total workforce is employees plus workers who are not employees, as the FY 2024-25 report's headcount table gives it. The same report's table of employees by role, on page 40, adds to fewer people than this table in every year. The 148 employees at 31 March 2026 include 8 on fixed-term contracts and two directors counted in senior management; the 128 of FY 2024-25 are the permanent employees that report counts, so the table does not roll 128 forward by the 34 who joined and the 13 who left.

Figure 17

Total workforce rose from 330 in FY 2021-22 to 413 in FY 2025-26, with one dip in FY 2023-24.

Persons, by financial year, with the first and last year as lines



The lines use the scale of the columns, from zero.

Source: Table 6.5.

Of the 148 employees, 8 are on fixed-term contracts and 55 are covered by the union settlement.

7

How We Make Our Products

Our route has seven in-house stages and six outsourced processes, and every November 2025 result with a printed limit is within it.

GRI 2-6 | NGRBC Principle 2

What Our Documents Name

We press, bend, weld, assemble and test exhaust systems at one plant in Sanaswadi. Our FY 2024-25 report lists CNC pipe-bending machines, robotic welding systems, tube forming and cutting equipment, an in-house tool room and end-of-line testing facilities. We buy steel sheet and welding wire, and tubes in pieces and in metres, and we weld with argon and carbon dioxide mixtures. The company states that coating, painting and heat treatment are outsourced.

7.1 The Manufacturing Route [GRI 2-6]

The Route

The plant runs seven stages in sequence, from materials bought in to packing and dispatch, and Table 7.1 sets each out as our documents name it. A laboratory ventilation and illumination survey of 10 November 2025 names the same areas: the press shop, six welding cells, the pipe cutting and pipe bending areas, the SPM cell, the tool room, the packing area and the stores. Our training log adds a session on welding defects, weld types, weld positions and techniques on 16 April 2025.

The Stages in Order

The route starts with materials bought in and runs through pressing and tooling, tube cutting and bending, welding, assembly, and testing and inspection. It ends with packing and dispatch.

What We Buy for the Route

On the purchase lines that name a material, we bought 1,939.27 t of steel sheet and 47.18 t of welding wire in FY 2025-26. Our tubes come in pieces and in metres, and our shielding gases are two argon and carbon dioxide mixtures and pure argon. The carbon dioxide in those mixtures is the welding gas part of Scope 1, and Section 16 gives it.

Note

On the purchase lines that name a material the plant bought 1,939.27 t of steel sheet and 47.18 t of welding wire in FY 2025-26.

Outsourced Processes

The company states that painting, powder coating, pickling, passivation, phosphating and heat treatment are all outsourced. These six processes sit outside the operational boundary, and their energy and emissions are not in Scope 1 or Scope 2. Table 7.3 lists them.

Note

The six outsourced processes are painting, powder coating, pickling, passivation, phosphating and heat treatment, and their energy and emissions are in neither Scope 1 nor Scope 2.

Note

The ventilation and illumination survey of 10 November 2025 names the press shop, six welding cells, and the pipe cutting and pipe bending areas.

Section 7 in the GRI Content Index Table 32.3

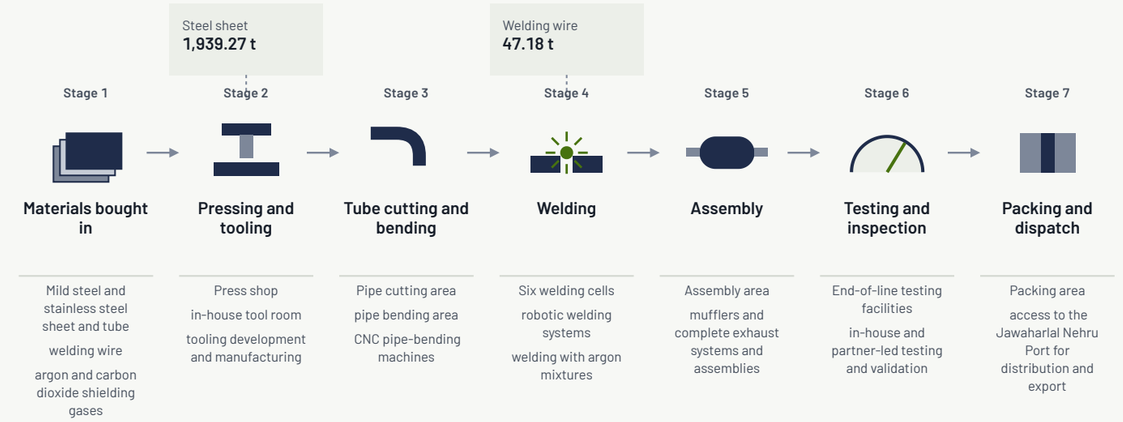
2-6	Activities, value chain and other business relationships

Figure 18

Seven stages take steel sheet to a packed exhaust system, and six processes are done by outside processors.

The route from steel sheet to packed product, with its equipment, controls and outside processes

How a Sheet Becomes a Fitted System



Done at outside processors, not at the plant

Painting · Powder coating · Pickling · Passivation · Phosphating · Heat treatment

What the Company States About the Controls Beside the Route

Quality management system
Certified to ISO 9001:2015 by DNV for the manufacture and sale of sheet metal exhaust systems, pressed sheet metal components, tubular components, subassemblies and fabrication of sheet metal accessories; the certificate was renewed during the year.
Stated in: The ISO 9001:2015 certificate; the company's statement

Environmental management
An implementation roadmap for ISO 14001:2015 is held.
Stated in: The company's EcoVadis questionnaire answer

Supplier quality
The FY 2024-25 report describes supplier quality management system assessments and audits, with a structured scoring system and corrective action plans where a supplier fails to meet the required standard.
Stated in: FY 2024-25 report, page 31

Emission standards for supplied components
The FY 2024-25 report states that compliance is verified through design review and customer qualification processes.
Stated in: FY 2024-25 report, page 23

Restricted substances
The FY 2024-25 report states that substances of concern are eliminated from product materials and coatings in line with end-of-life vehicle (ELV) regulations and customer restricted substance lists.
Stated in: FY 2024-25 report, page 23

EcoVadis evaluation
The company states that it has been evaluated by EcoVadis.
Stated in: FY 2024-25 report, page 5

Source: Tables 7.1, 7.5, 7.3 and 7.2.

Abbreviations First Used in Section 7 Table 37.1

CEV	Construction equipment vehicles, the Indian emission norm for the engines of construction equipment	ELV	End-of-life vehicle, as in the ELV regulations
CNC	Computer numerical control	EU	European Union
CPCB	Central Pollution Control Board	SPM	Suspended particulate matter

Table 7.1

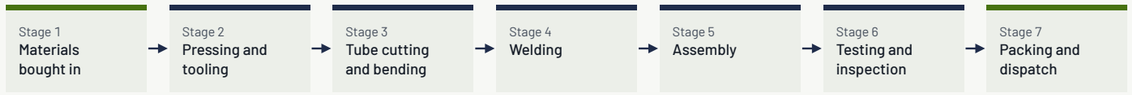
The Manufacturing Route as the Company's Documents Name It

STAGE	WHAT THE COMPANY'S DOCUMENTS NAME
Materials bought in	Mild steel and stainless steel sheet and tube, welding wire, argon and carbon dioxide shielding gases, and catalytic components, clamps and exhaust assemblies from approved suppliers
Pressing and tooling	Press shop; in-house tool room; tooling development and manufacturing
Tube cutting and bending	Pipe cutting area; pipe bending area; CNC pipe-bending machines; tube forming and cutting equipment
Welding	Six welding cells; robotic welding systems; welding with argon mixtures; a training session on welding defects, weld types, weld positions and techniques on 16 April 2025
Assembly	Assembly area; mufflers and complete exhaust systems and assemblies
Testing and inspection	End-of-line testing facilities; in-house and partner-led testing and validation
Packing and dispatch	Packing area; access to the Jawaharlal Nehru Port for distribution and export

Figure 19

The plant runs seven stages in sequence, from materials bought in to packing and dispatch.

The seven stages of the manufacturing route



Source: Table 7.1.

Table 7.2

Inputs to the Route in FY 2025-26

INPUT TO THE ROUTE	FY 2025-26	USED FOR
Steel sheet, mild steel and stainless steel	1,939.27 t	Pressing and fabrication
Welding wire	47.18 t	Welding
Shielding gases	Two argon and carbon dioxide mixtures and pure argon	Welding; the carbon dioxide share forms the welding gas part of Scope 1
Tubes, mild steel and stainless steel	Bought in pieces and in metres	Tube cutting and bending

Section 18 gives the full list of materials bought, with their units.

7.2 Monitoring Across the Work Zones [GRI 2-6]

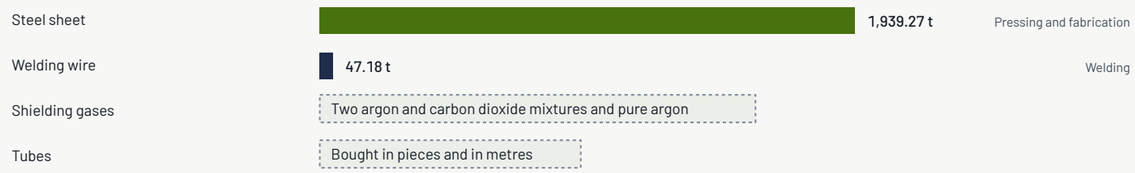
Locations Tested in November 2025

An external laboratory sampled ambient air at four points on 10 November 2025: near the main gate, the cooling tower, the scrap yard and the tank of the sewage treatment plant (STP). It tested work zone air in the press shop, welding cell Unit-1 and the assembly area, the stack of the diesel generator set, and ventilation and illumination across the shop floor. It measured noise at the main gate, the STP tank, the scrap yard and the diesel generator set, with and without its enclosure, and tested the sewage treatment plant at its inlet and outlet. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. The section on water, air and the working environment gives the readings, and Table 7.4 lists each location with what was tested.

Figure 20

Steel sheet, at 1,939.27 t, is the largest input weighed, against 47.18 t of welding wire.

Tonnes bought in the year, and the inputs stated in words



Source: Table 7.2.

Table 7.3

Processes Done by Outside Processors

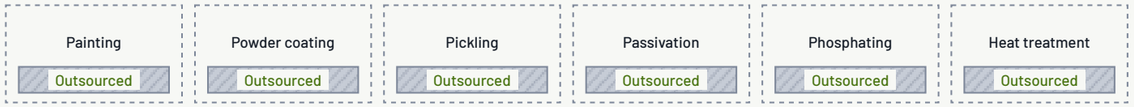
PROCESS	WHERE IT IS DONE
Painting	Outsourced to an outside processor; not done at the plant
Powder coating	Outsourced to an outside processor; not done at the plant
Pickling	Outsourced to an outside processor; not done at the plant
Passivation	Outsourced to an outside processor; not done at the plant
Phosphating	Outsourced to an outside processor; not done at the plant
Heat treatment	Outsourced to an outside processor; not done at the plant

The company states that all six processes are outsourced and none is done in-house.

Figure 21

Six processes are done by outside processors, and none of them is done at the plant.

Processes done by outside processors



Source: Table 7.3.

Note

Table 7.4 lists the locations and facilities monitored in FY 2025-26, and the laboratory sampled ambient air at four points on 10 November 2025.

7.3 Quality Management [GRI 2-6]

Quality Management System

Our quality management system is certified to ISO 9001:2015 by DNV, and the certificate was renewed during the year. Our EcoVadis questionnaire states that we hold an implementation roadmap for ISO 14001:2015. We claim no certification to ISO 14001:2015, and the section on certifications gives the certified scope.

Our FY 2024-25 report describes supplier quality assessments and audits with a structured scoring system, and corrective action plans where a supplier fails to meet the required standard. It also states that compliance of supplied components with emission standards is verified through design review and customer qualification processes. Table 7.5 lists these controls with their sources.

Note

The ISO 9001:2015 certificate held with DNV was renewed during the year, and Table 7.5 sets the quality, substance and supplier controls beside the source that states each.

Table 7.4

Locations and Facilities Monitored in FY 2025-26

LOCATION	WHAT WAS TESTED	SAMPLING DATE
Near main gate	Ambient air; ambient noise by day and by night	10 November 2025
Near cooling tower	Ambient air	10 November 2025
Near scrap yard	Ambient air; ambient noise by day and by night	10 November 2025
Near STP tank	Ambient air; ambient noise by day and by night; treated water at the STP outlet and inlet	10 November 2025
Press shop	Work zone air; ventilation; illumination	10 November 2025
Welding cell Unit-1	Work zone air	10 November 2025
Welding cells, all six	Ventilation; illumination	10 November 2025
Assembly area	Work zone air	10 November 2025
Tool room, SPM cell, stores, pipe bending, pipe cutting, packing	Ventilation; illumination	10 November 2025
HR and admin, design development, quality and stores cabins	Ventilation; illumination	10 November 2025
Diesel generator set	Stack emissions; noise with and without the enclosure	10 November 2025

An external laboratory issued the reports on 15 November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. Section 17 gives the results.

7.4 Product Design Commitments [GRI 3-3]

Targets for Product Design

Six product commitments are set in our FY 2024-25 report, and none of them sets a baseline year. One fell due in FY 2025-26: compliance with end-of-life vehicle (ELV) regulations and customer restricted-substance lists. The target has no dated FY 2025-26 record behind it, so it is reported as Not met. Two apply to all new designs from FY 2025-26 and stay open, and three fall due in FY 2027-28 and FY 2028-29. Table 7.6 gives each level, its date and its position at 31 March 2026, and Section 31 holds the full target register.

Note

Table 7.6 holds the six product design commitments of the FY 2024-25 report, and none of them sets a baseline year. The compliance target for end-of-life vehicle regulations and restricted-substance lists fell due in FY 2025-26 and is reported as Not met, and the five others are open, the latest falling due in FY 2028-29.

7.5 The Emission Standards Our Products Serve [GRI 3-3]

Table 7.7 lists the Indian, EU and United States emission standards for the engines that exhaust systems of this kind are fitted to, as regulatory context and not as statements about our products.

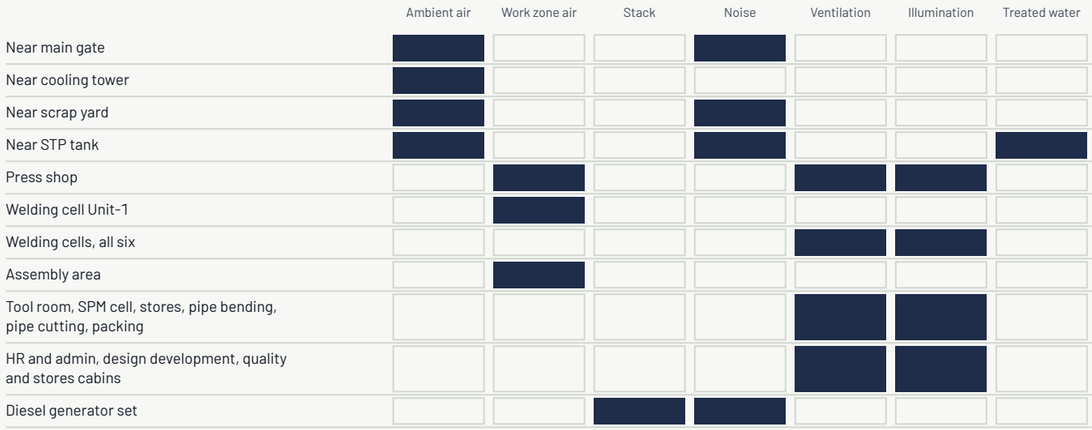
Note

The Indian regimes are CEV Stage V for the engines of construction equipment, TREM IV for the engines of tractors and CPCB IV+ for new engines for generator sets.

Figure 22

Eleven location groups were sampled on 10 November 2025, and ambient air, noise, ventilation and illumination each reached four.

Tests carried out at each location group on the sampling date



Source: Table 7.4.

Table 7.5

Quality, Substance and Supplier Controls the Company States

ITEM	WHAT THE COMPANY STATES	SOURCE
Quality management system	Certified to ISO 9001:2015 by DNV for the manufacture and sale of sheet metal exhaust systems, pressed sheet metal components, tubular components, subassemblies and fabrication of sheet metal accessories; the certificate was renewed during the year.	The ISO 9001:2015 certificate; the company's statement
Environmental management	An implementation roadmap for ISO 14001:2015 is held.	The company's EcoVadis questionnaire answer
Supplier quality	The FY 2024-25 report describes supplier quality management system assessments and audits, with a structured scoring system and corrective action plans where a supplier fails to meet the required standard.	FY 2024-25 report, page 31
Emission standards for supplied components	The FY 2024-25 report states that compliance is verified through design review and customer qualification processes.	FY 2024-25 report, page 23
Restricted substances	The FY 2024-25 report states that substances of concern are eliminated from product materials and coatings in line with end-of-life vehicle (ELV) regulations and customer restricted substance lists.	FY 2024-25 report, page 23
EcoVadis evaluation	The company states that it has been evaluated by EcoVadis.	FY 2024-25 report, page 5

Note

Table 7.7 lists five regimes: India CEV Stage V, in force from 1 January 2025, India TREM IV, in force from 1 January 2023, and India CPCB IV+, in force from 1 July 2023. The other two are EU Stage V, applied from 2019, and US EPA Tier 4 Final, phased in from 2013 to 2015.

Section 7 Against the Goals and Principles Tables 28.1, 29.1 and 33.2

SDG 9	Industry, innovation and infrastructure	NGRBC Principle 2	Sustainable and safe goods and services
UNGC Principle 9	Encourage environmentally friendly technologies		

Table 7.6

Product Design Commitments in the FY 2024-25 Report

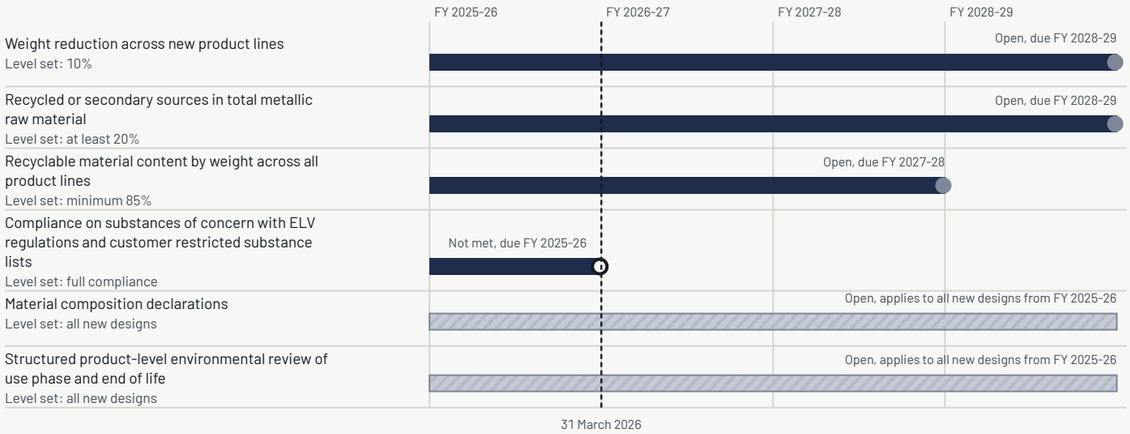
PRODUCT DESIGN COMMITMENT	LEVEL SET IN THE FY 2024-25 REPORT	DATE IT FALLS DUE	POSITION AT 31 MARCH 2026
Weight reduction across new product lines	10%	FY 2028-29	Open, due FY 2028-29; the published target sets no baseline
Recycled or secondary sources in total metallic raw material	at least 20%	FY 2028-29	Open, due FY 2028-29; the published target sets no baseline
Recyclable material content by weight across all product lines	minimum 85%	FY 2027-28	Open, due FY 2027-28; the published target sets no baseline
Compliance on substances of concern with ELV regulations and customer restricted substance lists	full compliance	FY 2025-26	Not met. The target has no dated FY 2025-26 record behind it, so it is reported as Not met. The published target sets no baseline, and the company states nil product safety complaints and recalls in FY 2025-26
Material composition declarations	all new designs	From FY 2025-26	Open, applies to all new designs from FY 2025-26; the published target sets no baseline
Structured product-level environmental review of use phase and end of life	all new designs	From FY 2025-26	Open, applies to all new designs from FY 2025-26; the published target sets no baseline

The FY 2024-25 report, page 23, sets these as levels with the dates shown. Section 31 holds the full target register.

Figure 23

Five of six product design commitments are open and one is not met, the latest falling due in FY 2028-29.

Commitments set in the earlier report, against the year each falls due and the close of the year



A bar ends in a ring where its deadline falls on or before the close of the year and the commitment is still open or not met, and in a dot where the deadline is still to come.

Source: Table 7.6.

Next, What Section 8 Covers

- Energy and Emissions
- People, Safety and Training
- Water, Waste and Materials
- What Changed on the Year

Table 7.7

Emission Standards for the Engines That Exhaust Systems of This Kind Are Fitted to

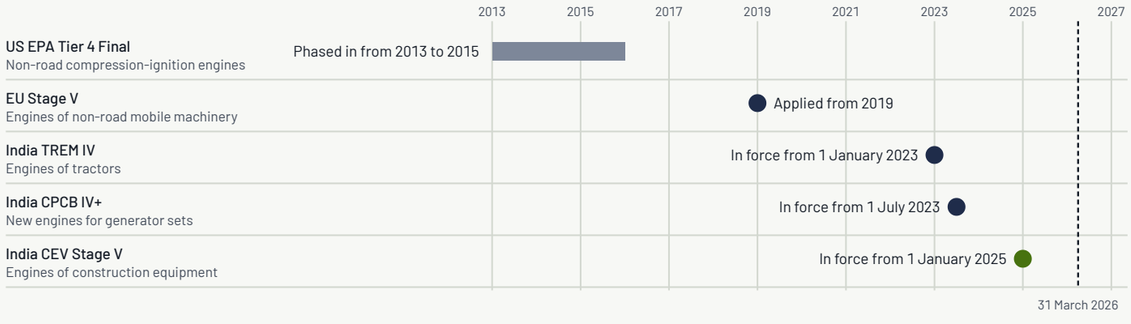
REGIME	APPLIES TO	DATE	SOURCE
India CEV Stage V	Engines of construction equipment	In force from 1 January 2025	India non-road engine emission standards
India TREM IV	Engines of tractors	In force from 1 January 2023	India non-road engine emission standards
India CPCB IV+	New engines for generator sets	In force from 1 July 2023	CPCB notification of 3 November 2022
EU Stage V	Engines of non-road mobile machinery	Applied from 2019	EU Non-Road Mobile Machinery Regulation
US EPA Tier 4 Final	Non-road compression-ignition engines	Phased in from 2013 to 2015	US EPA non-road diesel engine rule

Public regulation, listed as context for the engines that exhaust systems of this kind are fitted to. The company's documents do not say which of these regimes apply to its individual customer programmes.

Figure 24

Five emission regimes are listed, and India CEV Stage V is the latest to take effect, on 1 January 2025.

Emission regimes for the engines the systems are fitted to, by date, against the close of the year



Source: Table 7.7.

Introduction

- Section 1, Opening Statement
- Section 2, Our Philosophy: Purpose, Vision and Values
- Section 3, About This Report
- Section 4, A Message From Leadership
- Section 5, Leadership and Governance
- Section 6, Who We Are
- **Section 7, How We Make Our Products**
- Section 8, The Year in Figures
- Section 9, Highlights

A Key Finding in Section 7 Eleven location groups were sampled on 10 November 2025, and ambient air, noise, ventilation and illumination each reached four.

Coming Next: Section 8 The Year in Figures

8

The Year in Figures

Our Sanaswadi plant emitted 744.89 tCO_2e of Scope 1 and 2 in FY 2025-26, and grid electricity supplied 910.973 MWh.

NGRBC Principle 6

The Year

From 1 April 2025 to 31 March 2026 our single plant at Sanaswadi, Pune, used 3,896.27 GJ of energy, and our Scope 1 and 2 emissions were 744.89 tCO_2e.

8.1 Energy and Emissions

Energy

The 3,896.27 GJ we used is 1,082.30 MWh. Grid electricity supplied 910.973 MWh of it, which is 84.17% of the total, and diesel and petrol supplied the remaining 616.77 GJ. We generated no solar electricity and used no LPG, piped gas or coal. Per 1,000 units sold, the plant used 4.03 GJ.

Emissions

Scope 1 emissions were 129.98 tCO_2e in three groups: fuel combustion at 47.21 tCO_2e, welding shielding gas CO_2 at 81.23 tCO_2e and refrigerant at 1.54 tCO_2e. Location-based Scope 2 emissions were 614.91 tCO_2e, and the two make 744.89 tCO_2e. Scope 2 is 82.55% of that total and Scope 1 is 17.45%. Per 1,000 units sold, Scope 1 and 2 emissions were 0.77 tCO_2e.

Scope 1 by Source

Welding shielding gas CO_2 is 62.49% of Scope 1 and fuel combustion is 36.32%. The company's GHG data workbook gives the welding shielding gas bought in each month of FY 2025-26, by mixture, in cubic metres; this report reads the volumes at 15 degrees Celsius and 1.013 bar. Within fuel combustion, the diesel generator (DG) set gave 24.61 tCO_2e, diesel vehicles and forklifts 17.24 tCO_2e and petrol company cars 5.36 tCO_2e. The company states the refrigerant as 2 kg of R-32 refilled into one air conditioner, which is 1.19% of Scope 1.

8.2 People, Safety and Training

The Workforce

At 31 March 2026 we had 148 employees. We count 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, which makes 413 people at the plant. The contract workers were 260 men and 5 women. Among employees, 4 were senior managers, 29 were middle managers, of whom 3 were women, 60 were junior officers and staff, of whom 2 were women, and 55 were workers and operators. Eight employees were on fixed-term terms, and the company states that its Memorandum of Settlement with the recognised union covers 55 employees. In the year 34 people joined and 13 left.

Safety

The company states no work-related fatalities and no cases of work-related ill health among employees and contract workers in the year.

Training

The training log holds 177 sessions and 1,977.37 person-hours for FY 2025-26, held between 4 April 2025 and 27 January 2026. The sessions had 2,678 attendances: 786 in the employees column and 1,892 in the workers column, which covers our own workers and contract workers together. The company states that it had 12 trained first-aiders and one safety committee covering 11% of employees, and that it held one emergency drill in the year.

Scope 1 and 2 emissions
744.89 tCO_2e
Scope 2 is 82.55% of it and Scope 1 is 17.45%

Total energy
3,896.27 GJ
Grid electricity is 84.17% of it

Grid electricity
910.973 MWh
Bought from the grid at the plant

Energy per 1,000 units sold, GJ
4.03
Total energy in the year

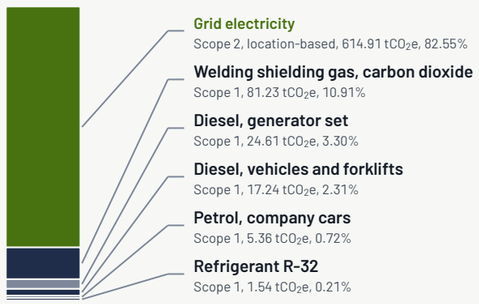
Scope 1 and 2 per 1,000 units sold
0.77 tCO_2e
Scope 2 on the location-based method

Figure 25

Grid electricity is 82.55% of the 744.89 tCO_2e of Scope 1 and 2, and 413 people work at the plant.

Scope 1 and 2 in tCO_2e by source; the people at the plant; the three intensities per 1,000 units sold

Where the Scope 1 and 2 Emissions Come From



82.55%
of Scope 1 and 2 is grid electricity, Scope 2 on the location-based method.

Scope 1 is 17.45% of the total, welding shielding gas CO_2 its largest part.

Who Is Within the Boundary

The plant at Sanaswadi, under the company's operational control

Employees	Contract workers, engaged through contractors
148	265

Contract workers on site are within the boundary for health and safety.

People at the plant 413

The Three Intensities

Total energy	Scope 1 and 2 emissions	Water withdrawn
4.03	0.77	16.64
GJ per 1,000 units sold	tCO_2e per 1,000 units sold	KL per 1,000 units sold

Source: Tables 8.1, 8.3 and 14.5.

Table 8.1

Energy and Emissions, FY 2025-26

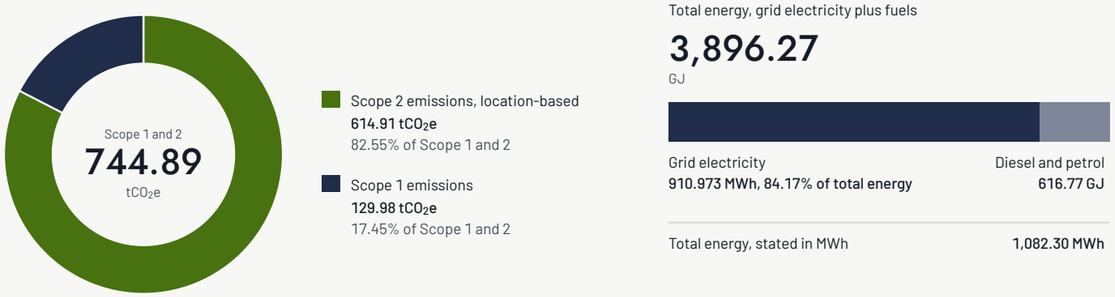
MEASURE	FY 2025-26	UNIT
Grid electricity purchased	910.973	MWh
Total energy, grid electricity plus fuels	3,896.27	GJ
Total energy, stated in MWh	1,082.30	MWh
Fuels: diesel and petrol	616.77	GJ
Own solar electricity generated	Nil	MWh
LPG, piped gas and coal used	Nil	kg, SCM and MT
Scope 1 emissions	129.98	tCO_2e
Scope 2 emissions, location-based	614.91	tCO_2e
Scope 1 and 2 emissions	744.89	tCO_2e
Scope 2 share of Scope 1 and 2	82.55	%
Scope 1 share of Scope 1 and 2	17.45	%
Grid electricity share of total energy	84.17	%
Energy per 1,000 units sold	4.03	GJ
Scope 1 and 2 emissions per 1,000 units sold	0.77	tCO_2e
Water withdrawn per 1,000 units sold	16.64	KL

Scope 2 uses the FY 2025-26 grid factor of the CEA CO_2 Baseline Database, Version 22.0. Scope 3 is given as activity data only: Section 16 holds purchases, scrap sold and commuting by mode.

Figure 26

Scope 2 is 82.55% of the 744.89 tCO_2e of Scope 1 and 2, and grid electricity is 84.17% of energy.

Scope 1 and 2 by scope, and total energy by source



Scope 2 is location-based. The ring and the bar each run to their own total.

Source: Table 8.1.

Commuting

Of the 413 people who commute to the plant, 255 cycle or walk and 110 ride two-wheelers. Another 20 use public transport, 18 come by car and 10 by company bus.

Table 8.2

Scope 1 by Source and Group, FY 2025-26

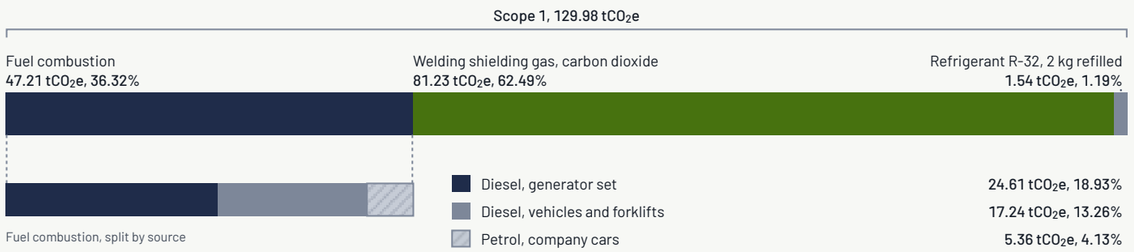
SCOPE 1 SOURCE	GROUP	TCO_2E	SHARE OF SCOPE 1 (%)	SHARE OF SCOPE 1 AND 2 (%)
Diesel, generator set	Fuel combustion	24.61	18.93	3.30
Diesel, vehicles and forklifts	Fuel combustion	17.24	13.26	2.31
Petrol, company cars	Fuel combustion	5.36	4.13	0.72
Fuel combustion, all three	Fuel combustion	47.21	36.32	6.34
Welding shielding gas, carbon dioxide	Process emission	81.23	62.49	10.91
Refrigerant R-32, 2 kg refilled	Refrigerant	1.54	1.19	0.21
Scope 1 total	All three groups	129.98	100.00	17.45

Shares are rounded to two decimals and may not add to 100.00%.

Figure 27

Welding shielding gas CO_2 is 62.49% of the 129.98 tCO_2e of Scope 1, and fuel combustion is 36.32%.

Scope 1 in tCO_2e, by group and, for fuel combustion, by source



Shares are of Scope 1. The split bar runs on the same scale as the bar above it.

Source: Table 8.2.

Table 8.3

People, Safety and Training, FY 2025-26

MEASURE	FY 2025-26	UNIT
Employees at 31 March 2026	148	employees
Contract workers engaged through contractors listed in the company's contract labour registration, at 31 March 2026	265	people
Contract workers, men	260	people
Contract workers, women	5	people
Senior managers at 31 March 2026	4	people
Middle managers at 31 March 2026	29	people
Women among middle managers at 31 March 2026	3	people
Junior officers and staff at 31 March 2026	60	people

Table 8.3 continues on the next page

Table 8.3, continued

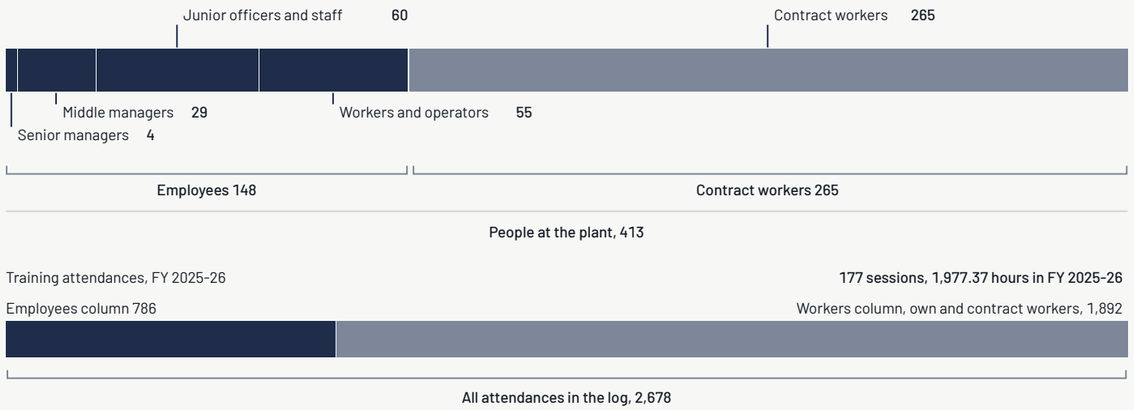
MEASURE	FY 2025-26	UNIT
Women among junior officers and staff at 31 March 2026	2	people
Workers and operators at 31 March 2026	55	people
Fixed-term employees at 31 March 2026	8	employees
Employees covered by the union settlement	55	employees
People who joined in the year	34	people
People who left in the year	13	people
People who commute to the plant, all modes	413	people
Training sessions in the log, FY 2025-26	177	sessions
Training attendances in the log, FY 2025-26	2,678	attendances
Training attendances, employees column of the log, FY 2025-26	786	attendances
Training attendances, workers column of the log (own and contract workers), FY 2025-26	1,892	attendances
Training person-hours, FY 2025-26	1,977.37	hours
Trained first-aiders	12	people
Safety committee coverage of employees	11	%
Emergency drills held	1	drills
Work-related fatalities, employees and contract workers	Nil	people
Cases of work-related ill health, employees and contract workers	Nil	cases

The training log holds sessions held between 4 April 2025 and 27 January 2026, and its person-hours are the training hours of FY 2025-26. The workers column of the log counts our own workers and contract workers together.

Figure 28

Of the 413 people at the plant, 148 are employees and 265 are contract workers.

People at the plant, by level and kind of engagement; training attendances in the log by column



The training bar is drawn from zero on its own scale.

Source: Table 8.3.

Table 8.4

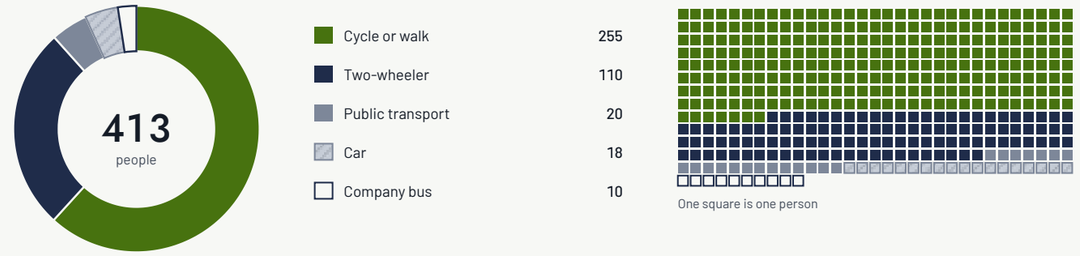
Commuting to the Plant by Mode, FY 2025-26

MODE OF COMMUTING TO THE PLANT	PEOPLE
Cycle or walk	255
Two-wheeler	110
Public transport	20
Car	18
Company bus	10
All modes	413

Figure 29

Cycling or walking brings 255 of the 413 people to the plant, the largest of five modes.

People at the plant, by mode of commuting



The squares follow the ring clockwise from twelve o'clock, in the order of the key.

Source: Table 8.4.

8.3 Water, Waste and Materials

Water

We withdrew 16,104.88 KL of water in FY 2025-26, which is 28.71% more than the 12,512.68 KL of FY 2024-25. Form V, the company's environmental statement for the year, reports water consumption of 7.60 m3 a day against a consented 9.00 m3 a day. The withdrawal in this report is the sum of the company's twelve monthly purchase quantities from its two suppliers. All of it was bought from outside suppliers, drinking water by private tanker and other domestic water by a pipeline supply, and the site has no borewell. Per 1,000 units sold, we withdrew 16.64 KL. Treated sewage from the site's sewage treatment plant (STP) is used for gardening.

Waste

Of the 533.15 tonnes of waste in the company's sales records and statutory returns, 532.82 tonnes, or 99.94%, was sold for reuse or recycling. Metal scrap was 519.24 tonnes and packaging scrap 13.59 tonnes. Eight sale lines in the records repeat the line above in weight and amount, five of them weighed at 1,456 kg, and each is counted once. Hazardous waste was 0.113 tonnes of oily cotton waste and 200 empty contaminated containers, both sent to the common hazardous waste treatment, storage and disposal facility, which is waste directed to disposal. We also sent out 200 kg of e-waste in March 2026 and 14 kg of effluent treatment plant sludge.

Materials

On the purchase lines that name a material, we bought 1,939.27 tonnes of steel sheet and 47.18 tonnes of welding wire, and we counted tube by the piece and by the metre. The 80 purchase lines that name no material are left out of these totals.

8.4 What Changed on the Year

What Changed

Scope 1 and 2 emissions were 744.89 tCO_2e in FY 2025-26 against 648.26 tCO_2e in FY 2024-25, which did not count

Table 8.5

Water, Waste and Materials, FY 2025-26

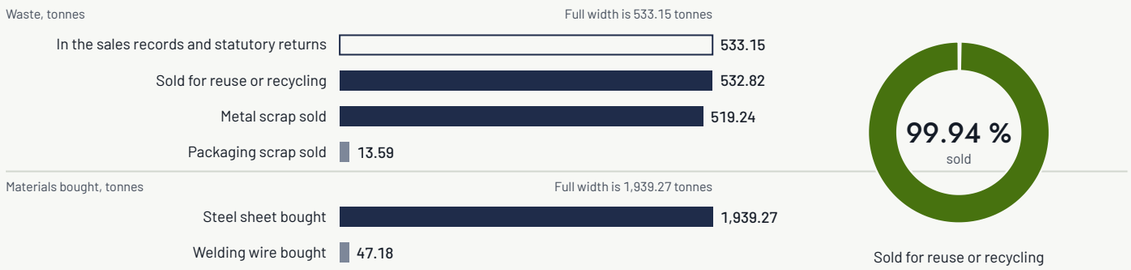
MEASURE	FY 2025-26	UNIT
Water withdrawn, purchased from outside suppliers	16,104.88	KL
Waste in the company's sales records and statutory returns	533.15	tonnes
Waste sold for reuse or recycling	532.82	tonnes
Waste sold for reuse or recycling, share of the waste in the sales records and statutory returns	99.94	%
Metal scrap sold	519.24	tonnes
Packaging scrap sold	13.59	tonnes
Hazardous waste: oily cotton waste sent to the common hazardous waste treatment, storage and disposal facility	0.113	tonnes
Hazardous waste: empty contaminated containers sent to the same facility	200	containers
E-waste sent out, March 2026	200	kg
Effluent treatment plant sludge	14	kg
Steel sheet bought, on the purchase lines that name a material	1,939.27	tonnes
Welding wire bought, on the purchase lines that name a material	47.18	tonnes

Metal scrap and packaging scrap are the two families sold. Parts and totals may differ in the second decimal place because each is rounded separately. Eight sale lines repeat the line above in weight and amount, five of them weighed at 1,456 kg, and each is counted once; 80 purchase lines name no material and are left out of the steel sheet and welding wire totals.

Figure 30

Waste sold for reuse or recycling was 99.94% of the 533.15 tonnes in the sales records and returns.

Waste, in tonnes, and the materials bought, in tonnes



The two groups of bars run on their own scales, each from zero; the outlined bar is the waste in the sales records and statutory returns.

Source: Table 8.5.

petrol or refrigerant, a rise of 96.63 tCO_2e. Scope 2 accounts for 56.89 tCO_2e of it and diesel for 9.89 tCO_2e. The step from process CO_2 in FY 2024-25 to welding shielding gas CO_2 in FY 2025-26 is 22.95 tCO_2e, and it is n/c as a like-for-like change because the basis of that line changed. Petrol at 5.36 tCO_2e and the refrigerant refill at 1.54 tCO_2e were counted for the first time in FY 2025-26. Electricity and diesel came to 3,244.51 GJ in FY 2024-25, and total energy rose by 651.76 GJ: grid electricity added 442.14 GJ and diesel 134.04 GJ, and petrol, also counted for the first time, added 75.58 GJ.

Lines on the Same Basis

Grid electricity was 910.973 MWh in FY 2025-26 against 788.156 MWh in FY 2024-25, a rise of 15.58%. Diesel bought for the DG set was 9,275 litres against 5,255 litres, a rise of 76.50%. Water withdrawal rose 28.71%, and contract workers rose 8.16% from 245 to 265.

Table 8.6

What Changed on FY 2024-25: Scope 1 and 2 Emissions and Total Energy by Step

STEP	CHANGE	UNIT
Scope 1 and 2 emissions, FY 2024-25, which did not count petrol or refrigerant	648.26	tCO_2e
Scope 2, grid electricity	+56.89	tCO_2e
Process CO_2 in FY 2024-25 to welding shielding gas CO_2 in FY 2025-26, basis changed	+22.95	tCO_2e
Diesel	+9.89	tCO_2e
Petrol, first counted in FY 2025-26	+5.36	tCO_2e
Refrigerant, first counted in FY 2025-26	+1.54	tCO_2e
Rise in Scope 1 and 2 emissions	+96.63	tCO_2e
Scope 1 and 2 emissions, FY 2025-26	744.89	tCO_2e
Total energy, FY 2024-25, electricity and diesel	3,244.51	GJ
Grid electricity	+442.14	GJ
Diesel	+134.04	GJ
Petrol, first counted in FY 2025-26	+75.58	GJ
Rise in total energy	+651.76	GJ
Total energy, FY 2025-26, electricity, diesel and petrol	3,896.27	GJ

FY 2024-25 diesel is restated from litres bought, and its process CO_2 is as the FY 2024-25 report gives it. Scope 2 uses that report's own factor for FY 2024-25 and the CEA factor for FY 2025-26 (Table 36.3 and Table 36.9). The step from process CO_2 to welding shielding gas CO_2 is shown so that the table adds to the rise; it is n/c as a like-for-like change, since the earlier report names no gas. Steps may differ from the totals in the second decimal place.

Scope 2

Scope 2 emissions were 614.91 tCO_2e against 558.02 tCO_2e, a rise of 10.19%. The two years are on two grid factors, which Table 36.3 and Table 36.9 give: the FY 2024-25 report names no grid factor, and its figures imply 0.708 tCO_2 per MWh against the 0.675 used for FY 2025-26. The rise in Scope 2 is therefore smaller than the rise in grid electricity.

Four Measures and Scope 2

Table 8.7 sets five measures in two years. Four are on the same basis: grid electricity, diesel bought for the generator set, water withdrawal and contract workers. Scope 2 emissions are on two grid factors, one for each year. The last row counts people, not a quantity of energy or water.

Note

Scope 2 rose 10.19%, from 558.02 tCO_2e to 614.91 tCO_2e, with the grid factor implied by the FY 2024-25 report at 0.708 tCO_2 per MWh and the factor for FY 2025-26 at 0.675.

Note

Grid electricity rose 15.58%, from 788.156 MWh to 910.973 MWh, and diesel bought for the DG set rose 76.50%, from 5,255 litres to 9,275 litres. Water withdrawal rose 28.71%, and contract workers rose 8.16%, from 245 to 265.

Note

The plant generated no solar electricity, and it used no LPG, piped gas or coal in FY 2025-26.

Note

Welding shielding gas CO_2 is 62.49% of Scope 1, fuel combustion is 36.32% and refrigerant is 1.19%.

Note

Total energy was 3,896.27 GJ, of which grid electricity supplied 84.17%, and per 1,000 units sold the plant used 4.03 GJ.

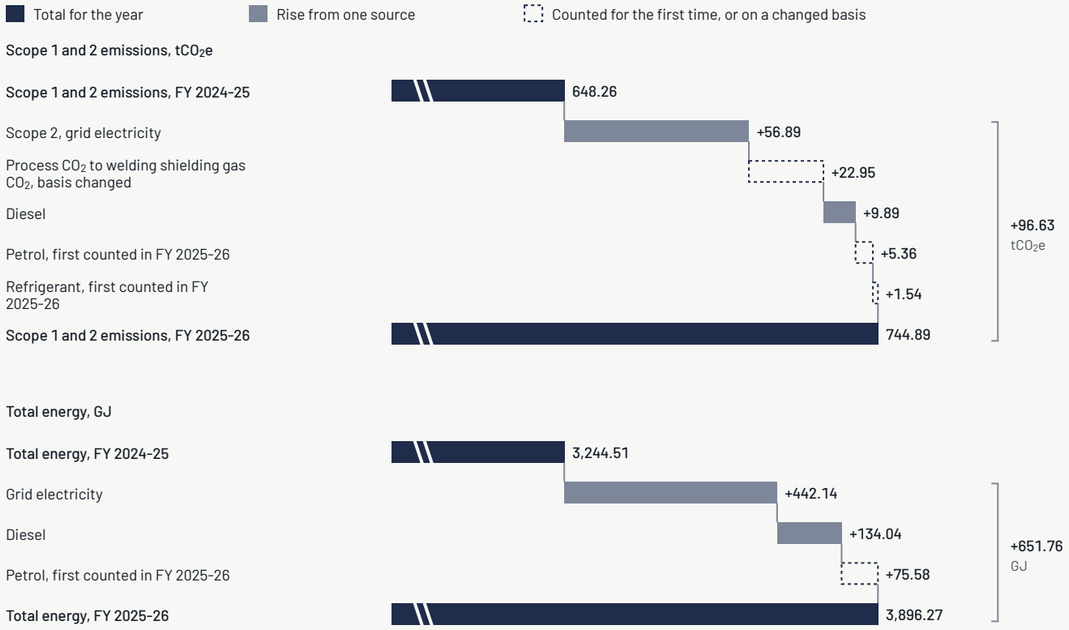
A Table in Section 8

- Table 8.1 Energy and Emissions, FY 2025-26

Figure 31

Scope 1 and 2 rose 96.63 tCO_2e to 744.89 against FY 2024-25, which did not count petrol or refrigerant.

Change in Scope 1 and 2 in tCO_2e and in energy in GJ, FY 2024-25 to FY 2025-26; the earlier totals did not count petrol, or refrigerant



The bars start above zero so the steps can be read; the break at the left of each total marks the cut. The FY 2024-25 Scope 1 and 2 total did not count petrol or refrigerant, and its energy total is electricity and diesel only. A step marked n/c is not set against the earlier year.

Source: Table 8.6.

Table 8.7

Grid Electricity, Scope 2, Diesel, Water and Workforce, FY 2025-26 Against FY 2024-25

MEASURE	FY 2024-25	FY 2025-26	CHANGE ON THE YEAR
Grid electricity (MWh)	788.156	910.973	+15.58%
Scope 2 emissions (tCO_2e), grid factors differ between the two years	558.02	614.91	+10.19%
Diesel bought for the generator set (litres)	5,255	9,275	+76.50%
Water withdrawal (KL)	12,512.68	16,104.88	+28.71%
Contract workers (people)	245	265	+8.16%

Scope 2 for FY 2024-25 is the figure the FY 2024-25 report gives; FY 2025-26 uses the CEA grid factor of 0.675. The FY 2024-25 report names no grid factor, and its figures imply 0.708 tCO_2 per MWh, as Table 36.3 and Table 36.9 give.

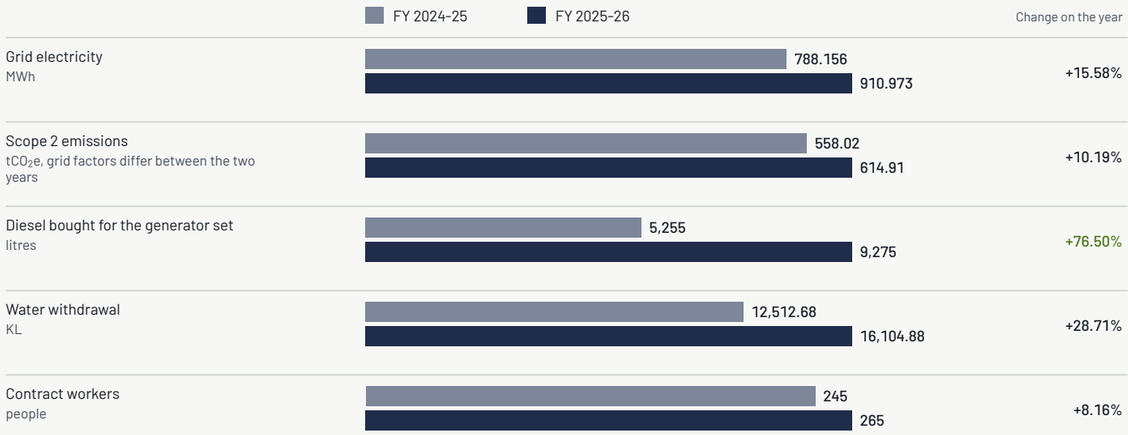
What Section 8 Covers

- Energy and Emissions
- Water, Waste and Materials
- People, Safety and Training
- What Changed on the Year

Figure 32

Grid electricity rose 15.58% and diesel bought for the generator set rose 76.50%, the largest of five rises.

Each line in FY 2024-25 beside FY 2025-26, on its own scale from zero



Each line runs on its own scale from zero. The change on the year is as the table prints it.

Source: Table 8.7.

9

Highlights

Scope 1 and 2 emissions were 744.89 tCO_2e in FY 2025-26, and we sold 532.82 tonnes of waste for reuse or recycling.

NGRBC Principle 6

The Year's Records

The tiles give eleven figures for 1 April 2025 to 31 March 2026: emissions, energy, intensities per 1,000 units sold, water, waste, materials and people.

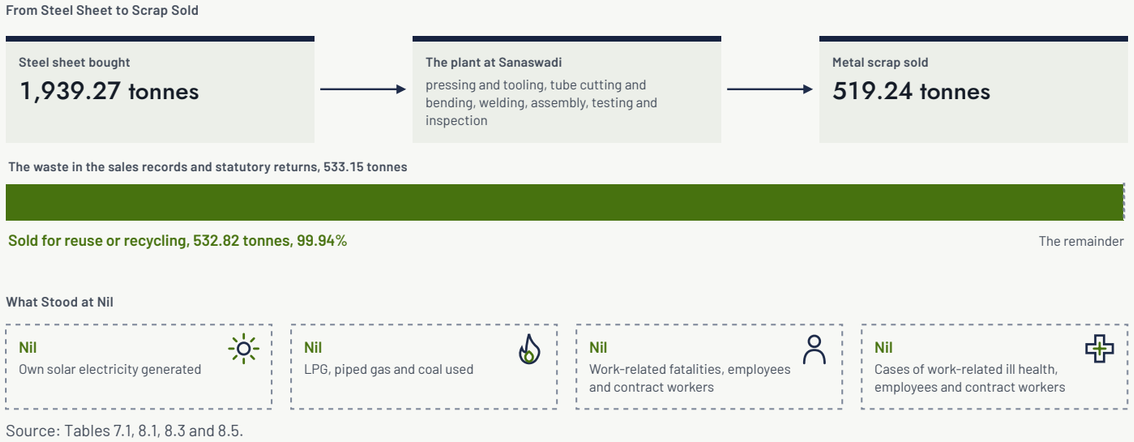
What the Tiles Cover

The first two tiles cover emissions: Scope 1 and 2 together, and Scope 1 alone, where welding shielding gas CO_2 is 62.49% of the total. The next three cover energy: grid electricity, total energy and the energy used per 1,000 units sold.

Figure 33

The plant bought at least 1,939.27 tonnes of steel sheet, sold 519.24 tonnes of scrap, and four measures were Nil.

Steel sheet bought and metal scrap sold in tonnes; the measures at Nil



Source: Tables 7.1, 8.1, 8.3 and 8.5.

The water tile gives the volume withdrawn and how it moved on FY 2024-25, the waste tile gives the share of waste sold for reuse or recycling, and the steel sheet tile gives the sheet bought on the purchase lines that name a material. The last three tiles cover people: contract workers, everyone at the plant and the hours of training given. Section 16 holds the emissions and energy tiles in full, Section 17 the water tile and Section 18 the waste and steel sheet tiles. Section 19 holds the people tiles and Section 21 the training tile.



Plate 2

Staff attending a software training session in the conference room

Changes on FY 2024-25

The tiles that name a change on FY 2024-25 are grid electricity, water withdrawn and contract workers, and each compares like with like. A tile that names a figure per 1,000 units sold uses the same denominator as every other tile that carries one. Every figure on a tile is also printed in a table of the report, and the tiles carry no other figure.

Note

Every figure on a tile is also printed in a table of the report, and the tiles carry no other figure.

Note

Steel sheet bought, 1,939.27 tonnes, and welding wire, 47.18 tonnes, are counted on the purchase lines that name a material.

Note

Of the three tiles that name a change on FY 2024-25, grid electricity is up 15.58%, water withdrawn is up 28.71% and contract workers are up 8.16%.

Note

The 413 people at the plant on 31 March 2026 are 148 employees and 265 contract workers, and the 265 are 8.16% above the 245 of FY 2024-25. The training log holds 177 sessions and 1,977.37 person-hours, held between 4 April 2025 and 27 January 2026.

Scope 1 and 2 emissions
744.89 tCO_2e
Scope 1 is 129.98 tCO_2e and location-based Scope 2 is 614.91 tCO_2e in FY 2025-26.

Scope 1 emissions
129.98 tCO_2e
Welding shielding gas CO_2 is 81.23 tCO_2e of it, 62.49% of Scope 1.

Grid electricity
910.973 MWh
That is 15.58% above the 788.156 MWh of FY 2024-25 and 84.17% of total energy.

Total energy
3,896.27 GJ
Grid electricity, diesel and petrol come to 1,082.30 MWh for FY 2025-26.

Energy per 1,000 units sold, GJ
4.03
Scope 1 and 2 emissions per 1,000 units sold were 0.77 tCO_2e in FY 2025-26.

Water withdrawn
16,104.88 KL
That is 28.71% above FY 2024-25 and 16.64 KL per 1,000 units sold, all bought from outside suppliers.

Waste sold for reuse or recycling
99.94%
Of the 533.15 tonnes of waste in the company's sales records and statutory returns, metal scrap was 519.24 tonnes.

Steel sheet bought
1,939.27
Tonnes, on the purchase lines that name a material. We also bought 47.18 tonnes of welding wire on the same lines in FY 2025-26.

Contract workers
265
That is 8.16% above the 245 of FY 2024-25, and they were engaged at 31 March 2026 through contractors listed in the company's contract labour registration.

People at the plant
413
We had 148 employees and 265 contract workers at 31 March 2026.

Training
1,977.37
Person-hours in FY 2025-26. The training log holds 177 sessions and 2,678 attendances for FY 2025-26, held between 4 April 2025 and 27 January 2026.

Note

Water withdrawn rose 28.71% to 16,104.88 KL, all bought from outside suppliers, or 16.64 KL per 1,000 units sold. Of the 533.15 tonnes of waste in the sales records and statutory returns, 99.94% was sold for reuse or recycling.

Note

Welding shielding gas CO_2 of 81.23 tCO_2e is 62.49% of the 129.98 tCO_2e of Scope 1, and Scope 2 of 614.91 tCO_2e completes the 744.89 tCO_2e of Scope 1 and 2. Per 1,000 units sold, Scope 1 and 2 were 0.77 tCO_2e.

Note

Grid electricity of 910.973 MWh is 84.17% of the 3,896.27 GJ of total energy, which equals 1,082.30 MWh. Energy per 1,000 units sold was 4.03 GJ.

The first two tiles cover emissions: Scope 1 and 2 together, and Scope 1 alone, where welding shielding gas CO_2 is 62.49% of the total.

Coming Next: Section 10 Strategy, Pillars and Objectives

10

Strategy, Pillars and Objectives

Our pillars carry targets against a FY 2023-24 baseline, and energy use was 4.03 GJ per 1,000 units sold in FY 2025-26.

GRI 2-22 | NGRBC Principle 1

Pillars and Targets

Our ESG strategy, set out in our FY 2024-25 report, names four pillars with objectives under each, and targets measured against a FY 2023-24 baseline. Section 31 sets each target beside our position in FY 2025-26.

10.1 The Four Pillars

The Pillars

The first pillar is environmental responsibility. The second is employee well-being and social responsibility, the third ethical governance and responsible business practices, and the fourth responsible supply chain and sustainable procurement. Each pillar names focus areas, and each focus area connects to one or more of the material topics in Table 10.1.

Under environmental responsibility we name energy efficiency and GHG emission management, water conservation and responsible resource use, waste reduction and responsible hazardous material handling, and pollution prevention and environmental compliance. Under employee well-being and social responsibility we name occupational health and safety, employee welfare and skill development, labour rights and fair employment practices, and workplace equality and anti-discrimination. Ethical governance covers ethics and anti-corruption, transparency, information security, internal controls and compliance monitoring, and whistleblower protection and grievance redressal. The supply chain pillar covers the Supplier Code of Conduct, screening of new suppliers, and supplier audits with corrective action plans.

Topics Added in FY 2025-26

Two topics were added for FY 2025-26 with the company's agreement: contract labour under the Labour Codes, and product safety and restricted substances. This report places the first under the social pillar and the second under the supply chain pillar. The placement of each under a pillar is this report's. Section 13 gives both topics with their GRI standards.

Pillars and Topics

Table 10.1 sets each of the four pillars in a row beside the focus areas the company names and the material topics it serves. The social pillar serves contract labour under the Labour Codes and the supply chain pillar serves product safety and restricted substances, the two topics added for FY 2025-26.

Priority Areas

The FY 2024-25 report names six priority areas: climate and energy management, greenhouse gas emissions reduction, resource efficiency and pollution prevention, occupational health and safety, responsible sourcing and ethical governance, and regulatory compliance and risk management.

Note

Table 10.1 and the six priority areas both come from the FY 2024-25 report. The two topics added for FY 2025-26, contract labour under the Labour Codes and product safety and restricted substances, sit under the social pillar and the supply chain pillar.

Section 10 in the GRI Content Index — Table 32.3

2-22	Statement on sustainable development strategy

Energy per 1,000 units sold, GJ	Scope 1 and 2 per 1,000 units sold	Water per 1,000 units sold, KL
4.03	0.77 tCO_2e	16.64
Energy intensity target: open, due FY 2027-28	Scope 1 and 2 targets: open, due FY 2027-28	All of it bought from outside suppliers

10.2 Objectives Under Each Pillar

Objectives

Our environmental objectives are energy efficiency, greenhouse gas reduction, water conservation, waste reduction and pollution prevention, and they line up with the energy, emissions, water and waste targets in Section 31. Our social objectives are a safe workplace, fair labour practices, training and skills, grievance and whistleblower mechanisms, and inclusion. Our governance objectives are ethics and anti-corruption, transparency, information security, supplier compliance and ESG governance oversight, and that oversight sits with the Board and the Sustainability Governance Committee.

10.3 Targets and the Position in FY 2025-26

Every climate, water and waste target in the FY 2024-25 report is set against FY 2023-24. Section 31 holds the full register with each baseline, level, due year and position, and this section gives only the position of the targets that bear on the strategy.

Targets Due in FY 2025-26

The roll-out of the Supplier Code of Conduct to key suppliers and the checks of at least half of the high-risk suppliers both fell due in FY 2025-26. Neither target has a dated FY 2025-26 record behind it, so both are reported as Not met. The target for compliance with end-of-life vehicle regulations and customer restricted-substance lists also fell due in FY 2025-26 and is reported as Not met on the same basis. Our FY 2024-25 report states that the governance framework provides for supplier audits and corrective action plans.

Open Targets

The energy, Scope 1, Scope 2 and Scope 3 targets fall due in FY 2027-28, product recyclability falls due in FY 2027-28 and recycled metal input in FY 2028-29. The published energy, Scope 1 and Scope 2 targets do not define their unit of production, which is the denominator of the three intensities. For FY 2025-26 the plant used 4.03 GJ and emitted 0.77 tCO_2e of Scope 1 and 2 emissions per 1,000 units sold, and it withdrew 16.64 KL of water.

Targets with a Standing Measure

The company states nil work-related fatalities against a target of zero fatal accidents. The lowest full-time entry wage is 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance, against a target of payment at or above it. The company states that the plant held one emergency drill in FY 2025-26.

10.4 Who Owns the Strategy

Table 10.2 sets out the four levels of oversight of the strategy and how often each acts, and the section on leadership and governance gives the committee's cadence.

Oversight

Table 10.2 sets four bodies in rows, from the Board of Directors to the functional heads. The FY 2024-25 report's governance framework gives the Board the highest oversight of environmental, social and governance matters, with ESG performance updates each quarter, and has the Sustainability Governance Committee meet quarterly or more often. The ESG Core Team and the functional heads act on a continuing basis. The committee has as members the heads of six functions, and Section 5 names them. The dated targets are in Section 31.

Where the Report Goes Next

Section 11 turns from strategy to the way the company creates value, and Section 12 to how it listens to its stakeholders. Section 13 sets out the fourteen material topics, and Section 14 the risks, opportunities and climate resilience.

Where the Strategy Shows Up

The strategy reaches the rest of the report through the targets. Table 16.17 holds the energy and climate targets, Table 17.15 the water and air targets, Table 24.4 the supply chain targets and Table 22.6 the labour targets. Table 23.10 holds the ethics and whistleblowing targets. Each of these tables sets the target beside its position in FY 2025-26, with a baseline in FY 2023-24 unless the table says otherwise, and Section 31 gathers them in one register.

Figure 34

Four pillars carry the strategy, the Board and a committee oversee it, and three targets are not met.

The pillars, their focus areas and the material topics they serve; the governance chain; target positions

The Pillars and What Each Serves

Pillar
Environmental responsibility
- Energy efficiency and GHG emission management
- Water conservation and responsible resource use
- Waste reduction and responsible hazardous material handling
- Pollution prevention and environmental compliance

Material topics served
- Energy management
- GHG emissions
- Air emissions
- Waste management
- Water stewardship

Pillar
Employee well-being and social responsibility
- Occupational health and safety
- Employee welfare and skill development
- Labour rights and fair employment practices
- Workplace equality and anti-discrimination

Material topics served
- Occupational health and safety
- Employee training and skill development
- Fair labour practices
- Contract labour under the Labour Codes (added)

Pillar
Ethical governance and responsible business practices
- Ethics and anti-corruption
- Transparency
- Information security
- Internal controls and compliance monitoring
- Whistleblower protection and grievance redressal

Material topics served
- Legal and regulatory compliance
- Ethical conduct and anti-corruption
- Data security

Pillar
Responsible supply chain and sustainable procurement
- Supplier Code of Conduct
- Sustainability and compliance screening of new suppliers
- Supplier audits and corrective action plans

Material topics served
- Supply chain governance
- Product safety and restricted substances (added)

How the Strategy Is Overseen

Board of Directors
Highest oversight of environmental, social and governance matters
Quarterly

↓

Sustainability Governance Committee
Chaired by the Plant Head
Quarterly or more often

↓

ESG Core Team
Collects, verifies and reports ESG data
Continuing

Functional heads
Monitor the targets assigned to their functions
Continuing

Where the Targets Stand

Not met
- Supplier Code of Conduct communicated to key suppliers by FY 2025-26
- Risk-based sustainability assessment of identified high-risk suppliers by FY 2025-26
- Compliance of products with end-of-life vehicle regulations and customer restricted-substance lists by FY 2025-26

Zero reported against a target of zero
- Zero fatal accidents
- Zero cases of child, forced or bonded labour
- Zero substantiated cases of discrimination or harassment
- Zero confirmed cases of bribery or corruption

Open, due FY 2027-28 or FY 2028-29
- Energy intensity
- Scope 1, Scope 2 and selected Scope 3 emissions
- Recyclable content
- Weight reduction
- Recycled or secondary metallic raw material

Source: Tables 8.3, 10.1, 10.2, 12.3, 13.2 and 31.1.

Note

The four levels of oversight in Table 10.2 run from the Board of Directors, with ESG performance updates each quarter, to the functional heads, who act on a continuing basis. The Sustainability Governance Committee meets quarterly or more often.

Table 10.1

The Four Pillars, Their Focus Areas and the Material Topics They Serve

PILLAR	FOCUS AREAS THE COMPANY NAMES	MATERIAL TOPICS SERVED
Environmental responsibility	Energy efficiency and GHG emission management; water conservation and responsible resource use; waste reduction and responsible hazardous material handling; pollution prevention and environmental compliance	Energy management; GHG emissions; air emissions; waste management; water stewardship
Employee well-being and social responsibility	Occupational health and safety; employee welfare and skill development; labour rights and fair employment practices; workplace equality and anti-discrimination	Occupational health and safety; employee training and skill development; fair labour practices; contract labour under the Labour Codes
Ethical governance and responsible business practices	Ethics and anti-corruption; transparency; information security; internal controls and compliance monitoring; whistleblower protection and grievance redressal	Legal and regulatory compliance; ethical conduct and anti-corruption; data security
Responsible supply chain and sustainable procurement	Supplier Code of Conduct; sustainability and compliance screening of new suppliers; supplier audits and corrective action plans	Supply chain governance; product safety and restricted substances

Table 10.2

Who Oversees the ESG Strategy and How Often

BODY	ROLE IN THE ESG STRATEGY, AS THE GOVERNANCE FRAMEWORK STATES IT	FREQUENCY
Board of Directors	Highest oversight of environmental, social and governance matters; receives ESG performance updates	Quarterly, under the governance framework
Sustainability Governance Committee	Chaired by the Plant Head; members are the Heads of HR and Administration, Production, Quality, Supply Chain and Procurement, Finance and Stores; reports to the Board	Quarterly or more often, under the governance framework
ESG Core Team	Collects, verifies and reports ESG data	Continuing
Functional heads	Monitor the targets assigned to their functions	Continuing

Strategy and Governance

- **Section 10, Strategy, Pillars and Objectives**
- Section 11, How We Create Value
- Section 12, Listening to Our Stakeholders
- Section 13, What Matters Most: Materiality
- Section 14, Risks, Opportunities and Climate Resilience
- Section 15, Our Policies

Section 10 in Numbers

Energy per 1,000 units sold, GJ
4.03
Energy intensity target: open, due FY 2027-28

Scope 1 and 2 per 1,000 units sold
0.77 tCO_2e
Scope 1 and 2 targets: open, due FY 2027-28

Water per 1,000 units sold, KL
16.64
All of it bought from outside suppliers

Coming Next: Section 11 How We Create Value

11

How We Create Value

On the purchase lines that name a material we bought 1,939.27 tonnes of steel sheet and sold 519.24 tonnes of metal scrap.

GRI 2-6 | NGRBC Principle 2

From Inputs to Outputs

In FY 2025-26 our Sanaswadi plant bought 1,939.27 tonnes of steel sheet on the purchase lines that name a material and used 3,896.27 GJ of energy, and 413 people worked there at 31 March 2026. The plant makes exhaust and emission-control systems for off-highway vehicles, equipment and stationary engines. We sold 519.24 tonnes of metal scrap for reuse or recycling.

11.1 What the Plant Uses

Energy and Fuel

We bought 910.973 MWh of grid electricity in FY 2025-26. We bought 9,275 litres of diesel for the diesel generator (DG) set and 5,888.74 litres for site vehicles and forklifts, which is 15,163.74 litres of diesel in all, and 2,282.34 litres of petrol for company cars. Together with the fuels, grid electricity made 3,896.27 GJ.

Materials

On the purchase lines that name a material, we bought 1,939.27 tonnes of steel sheet, made up of 782.29 tonnes of mild steel, 716.14 tonnes of ACMS and 440.83 tonnes of stainless steel. Welding wire came to 47.18 tonnes on the same lines. Tube was bought by the piece and by the metre and is never converted to weight, and Section 18 gives each line. Coating, painting and heat treatment are outsourced and are not done at the plant.

Water

We bought 16,104.88 KL of water from outside suppliers in FY 2025-26, drinking water by private tanker and other domestic water by a pipeline supply. The site has no borewell.

People

At 31 March 2026 the plant had 148 employees. It had 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, and the section on our people gives the staff table by level. Training in FY 2025-26 came to 1,977.37 person-hours.

Inputs

Table 11.1 lists each input with its amount for FY 2025-26, from grid electricity and fuels to water, steel sheet and welding wire, then the people at the plant and their training. Steel sheet is listed in three grades beside the total, and tube carries no weight.

11.2 What the Plant Produces and What Comes with It

The plant makes mufflers, complete exhaust systems and assemblies, tubes and tubular components, heat shields and protective covers, and other fabricated metal components. Kubota, John Deere, CNH, CAT and Doosan are among the equipment makers we supply, and our website names India, Asia and North America as our markets.

Scrap and Waste

We sold 519.24 tonnes of metal scrap and 13.59 tonnes of packaging scrap, which is 99.94% of the 533.15 tonnes of waste in our sales records and statutory returns. We sent out 200 kg of e-waste in March 2026.

Steel sheet bought	Total energy	Metal scrap sold
1,939.27	3,896.27 GJ	519.24
Tonnes: mild steel, ACMS and stainless steel	Grid electricity plus diesel and petrol	Tonnes sold to dealers for reuse or recycling

Emissions

Scope 1 emissions were 129.98 tCO_2e in FY 2025-26, and Scope 2 emissions were 614.91 tCO_2e. Per 1,000 units sold, Scope 1 and 2 emissions were 0.77 tCO_2e.

Treated Water and Noise

Treated water from the sewage treatment plant (STP) was tested in November 2025 and read pH 7.26, total suspended solids (TSS) 16.2 mg/L and biological oxygen demand (BOD) 21.8 mg/L. Noise was measured on 10 November 2025 at 63.9 dB(A) by day at the main gate and 70.6 dB(A) at the scrap yard.

11.3 Value for Each Group

Employees and Contract Workers

Our EcoVadis questionnaire lists a group health insurance policy and an annual performance review for employees, and our FY 2024-25 report describes group life insurance. The company states that a recognised union represents employees under a Memorandum of Settlement that covers 55 employees. Our FY 2024-25 report gives 100% of employees as covered by medical insurance. The 265 contract workers at the plant are within the safety boundary of this report.

Customers and Suppliers

Customers receive systems built under a quality management system certified to ISO 9001:2015 by DNV, renewed in the year. We report nil product safety complaints and recalls in FY 2025-26. Our FY 2024-25 report states that new suppliers acknowledge our Supplier Code of Conduct at onboarding, and that the governance framework provides for supplier audits and corrective action plans. The target to send the code to key suppliers fell due in FY 2025-26. The target has no dated FY 2025-26 record behind it, so it is reported as Not met.

Note

The quality management system behind the systems we make is certified to ISO 9001:2015 by DNV, and the company states nil product safety complaints and recalls for FY 2025-26.

The Community and Owners

Our EcoVadis questionnaire attaches CSR Principles under the Companies Act 2013 as our CSR policy, and they set its philosophy, objectives and approved activities. We report nil complaints from neighbours or the community. For owners, the governance framework in our FY 2024-25 report provides for quarterly ESG updates to the Board.

Note

Under the governance framework in the FY 2024-25 report the Board receives ESG updates each quarter.

Note

The record column of Table 11.3 holds nil product safety complaints and recalls and nil complaints from neighbours or the community, each as the company states it.

Six Groups

Table 11.3 takes six groups in turn: employees, contract workers, customers, suppliers, the local community, and investors and owners. The record for contract workers is the 265 at 31 March 2026, and the record for suppliers is the Supplier Code of Conduct roll-out target, which is Not met.

Where the Figures Come From

The inputs and outputs in this section summarise records that other sections hold in full. Section 16 holds the energy and fuel records, Section 17 the water, treated water and noise readings, and Section 18 the materials and waste. Section 19 holds the people at the plant and Section 21 the training hours. The tube line in Table 11.1 points to Section 18 for each line, because tube is counted by the piece and by the metre and is never given a weight.

Outputs and Groups

The outputs in Table 11.2 are the systems made, the scrap sold for reuse or recycling, the emissions counted and the readings of the laboratory round of November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. The groups in Table 11.3 are the employees, the contract workers, the customers, the suppliers, the local community and the owners.

Note

Of the 15,163.74 litres of diesel bought, 9,275 litres went to the DG set and 5,888.74 litres to site vehicles and forklifts.

Figure 35

Steel sheet, energy and people turn into exhaust systems, with 519.24 tonnes of metal scrap sold on.

From inputs to outputs; what the company gives each stakeholder group; the customers

From Inputs to Outputs

Inputs
- **1,939.27 tonnes** Steel sheet
- **47.18 tonnes** Welding wire
- **910.973 MWh** Grid electricity
- **15,163.74 litres** Diesel
- **2,282.34 litres** Petrol
- **16,104.88 KL** Water
- **148 employees** Employees
- **265 people** Contract workers

→

The plant at Sanaswadi
- **Pressing and tooling**
- **Tube cutting and bending**
- **Welding**
- **Assembly**
- **Testing and inspection**

Done by outside processors
painting, powder coating, pickling, passivation, phosphating, heat treatment

→

Outputs
- **Mufflers**
- **Complete exhaust systems and assemblies**
- **Tubes and tubular components**
- **Heat shields and protective covers**
- **Other fabricated metal components**

→

Accompanying results
- **519.24 tonnes** Metal scrap sold
- **13.59 tonnes** Packaging scrap sold
- **129.98 tCO_2e** Scope 1
- **614.91 tCO_2e** Scope 2, location-based

What Each Group Is Given

Employees
Group health insurance policy and annual performance review, as the EcoVadis questionnaire lists them
FY 2024-25: 100% of employees covered by medical insurance

Suppliers
A Supplier Code of Conduct, with supplier audits and corrective action plans
Supplier Code roll-out target Not met

Contract workers
A workforce engaged through contractors listed in the company's contract labour registration, within the safety boundary
265 contract workers at 31 March 2026

Value we provide

Local community
CSR Principles under the Companies Act 2013
Nil complaints from neighbours or the community

Customers
Exhaust and emission-control systems built to a quality management system certified to ISO 9001:2015 by DNV, renewed in the year
Nil product safety complaints and recalls

Investors and owners
Quarterly ESG updates to the Board, as the governance framework in the FY 2024-25 report states
Board reporting cycle

The Customers

Kubota | John Deere | CNH | CAT | Doosan

Quality management system: ISO 9001:2015, certified by DNV and renewed during the year

Source: Tables 6.1, 7.1, 7.3, 8.5, 11.1, 11.2 and 11.3.

Note

The 1,939.27 tonnes of steel sheet are 782.29 tonnes of mild steel, 716.14 tonnes of ACMS and 440.83 tonnes of stainless steel.

Table 11.1

What the Plant Used, FY 2025-26

INPUT	WHAT THE PLANT USED	FY 2025-26
Grid electricity	Purchased electricity	910.973 MWh
Diesel for the generator set	Diesel purchased for the DG set	9,275 litres
Diesel for vehicles and forklifts	Diesel purchased for site vehicles and forklifts	5,888.74 litres
Petrol for company cars	Petrol purchased for company cars	2,282.34 litres
All diesel	DG set, vehicles and forklifts	15,163.74 litres
Water	Drinking water by private tanker and other domestic water by a pipeline supply, both purchased from outside suppliers	16,104.88 KL
Steel sheet	Mild steel, ACMS and stainless steel sheet bought, on the purchase lines that name a material	1,939.27 tonnes
Mild steel sheet	Grade within the steel sheet bought	782.29 tonnes
ACMS sheet	Grade within the steel sheet bought	716.14 tonnes
Stainless steel sheet	Grade within the steel sheet bought	440.83 tonnes
Welding wire	Mild steel and stainless steel wire bought, on the purchase lines that name a material	47.18 tonnes
Tube	Mild steel, ACMS and stainless steel tube, counted by piece and by metre	Section 18 gives each line
Employees	At 31 March 2026	148 employees
Contract workforce	Contract workers engaged through contractors listed in the company's contract labour registration, at 31 March 2026	265 people
People at the plant	Employees and contract workers, counted by mode of commuting	413 people
Skills	Training person-hours, FY 2025-26	1,977.37 hours

Steel sheet grades are rounded separately, so the parts and the 1,939.27 tonne total may differ in the second decimal place. 80 purchase lines name no material and are left out of every material total.

Note

Of the 533.15 tonnes of waste in the sales records and statutory returns, 519.24 tonnes were metal scrap and 13.59 tonnes packaging scrap, and 99.94% was sold for reuse or recycling. Scope 1 emissions were 129.98 tCO_2e and Scope 2 emissions 614.91 tCO_2e.

Note

The 148 employees and 265 contract workers in Table 11.1 are the 413 people at the plant on 31 March 2026. Training in FY 2025-26 came to 1,977.37 person-hours, and the plant used 3,896.27 GJ of energy.

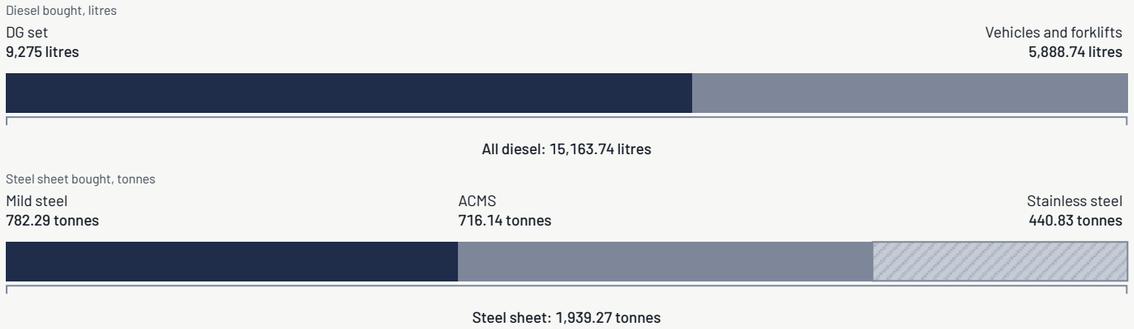
Strategy and Governance

- Section 10, Strategy, Pillars and Objectives
- **Section 11, How We Create Value**
- Section 12, Listening to Our Stakeholders
- Section 13, What Matters Most: Materiality
- Section 14, Risks, Opportunities and Climate Resilience
- Section 15, Our Policies

Figure 36

The plant bought at least 1,939.27 tonnes of steel sheet, mild steel the largest grade, and 15,163.74 litres of diesel.

Diesel in litres and steel sheet in tonnes, by part



Each bar is one total, divided into the parts the table gives.

Source: Table 11.1.

Table 11.2

What the Plant Produces and the Readings That Accompany It, FY 2025-26

OUTPUT	MEASURE	FY 2025-26
Exhaust and emission-control systems	Mufflers; complete exhaust systems and assemblies; tubes and tubular components; heat shields and protective covers; other fabricated metal components	Product range
Metal scrap sold	Sold to dealers for reuse or recycling (tonnes)	519.24
Packaging scrap sold	Cardboard, polythene, wood and plastic (tonnes)	13.59
Waste sold for reuse or recycling	Share of the waste in the sales records and statutory returns (%)	99.94
Scope 1 emissions	Fuel combustion, welding shielding gas and refrigerant (tCO_2e)	129.98
Scope 2 emissions	Grid electricity, location-based (tCO_2e)	614.91
Treated water, November 2025	STP outlet pH	7.26
Treated water, November 2025	STP outlet total suspended solids (mg/L)	16.2
Treated water, November 2025	STP outlet biological oxygen demand (mg/L)	21.8
Noise, 10 November 2025	Main gate by day (dB(A))	63.9
Noise, 10 November 2025	Scrap yard by day (dB(A))	70.6
E-waste, March 2026	E-waste sent out (kg)	200

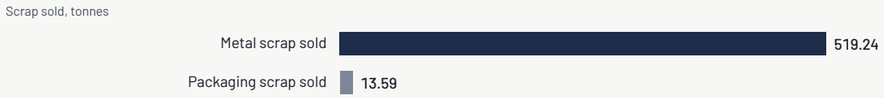
A Table in Section 11

- Table 11.1 What the Plant Used, FY 2025-26

Figure 37

Metal scrap sold was 519.24 tonnes and packaging scrap 13.59 tonnes.

Scrap sold in tonnes, by kind



Source: Table 11.2.

Table 11.3

Value the Company Provides to Each Stakeholder Group

GROUP	VALUE THE COMPANY PROVIDES	RECORD
Employees	Group health insurance policy and annual performance review, as the EcoVadis questionnaire lists them; a recognised union under a Memorandum of Settlement that covers 55 employees	FY 2024-25: 100% of employees covered by medical insurance
Contract workers	A workforce engaged through contractors listed in the company's contract labour registration, within the safety boundary	265 contract workers at 31 March 2026
Customers	Exhaust and emission-control systems built to a quality management system certified to ISO 9001:2015 by DNV, renewed in the year	Nil product safety complaints and recalls; EcoVadis assessment
Suppliers	A Supplier Code of Conduct, with supplier audits and corrective action plans; the FY 2024-25 report states that new suppliers acknowledge the code at onboarding	Supplier Code roll-out target Not met
Local community	CSR Principles under the Companies Act 2013	Nil complaints from neighbours or the community
Investors and owners	Quarterly ESG updates to the Board, as the governance framework in the FY 2024-25 report states	Board reporting cycle

Section 11 in Numbers

Steel sheet bought
1,939.27
Tonnes: mild steel, ACMS and stainless steel

Total energy
3,896.27 GJ
Grid electricity plus diesel and petrol

Metal scrap sold
519.24
Tonnes sold to dealers for reuse or recycling

The company states that a recognised union represents employees under a Memorandum of Settlement that covers 55 employees.

Next, What Section 12 Covers

- Our Stakeholder Groups
- What Stakeholders Raised
- Equipment Makers as Stakeholders
- Grievance and Dialogue Channels
- What Each Group Raised or Received in FY 2025-26

12

Listening to Our Stakeholders

Five stakeholder groups raised seven topics in our FY 2024-25 report, and six map to our material topics.

GRI 2-29, 3-3 | NGRBC Principle 4

Five Stakeholder Groups

Our FY 2024-25 report names five stakeholder groups: employees and the contract workforce, customers, suppliers and contractors, local communities, and investors and owners. It records what each group relies on and the channels through which we hear from it.

12.1 Our Stakeholder Groups [GRI 2-29]

What Each Group Relies on

Employees and the contract workforce rely on operational performance, safety standards and productivity. Customers, who are equipment makers and global buyers, rely on consistent product quality, regulatory compliance, timely delivery and ESG alignment. Suppliers and contractors supply critical materials and services to defined quality, ethical and compliance standards. Local communities look to our environmental and social performance and our social licence to operate. Investors and owners look to governance, risk management, financial stability and long-term growth.

Our FY 2024-25 report names tool-box talks, safety meetings, training programmes, performance discussions and grievance mechanisms as the channels for employees and the contract workforce. For customers it names technical reviews, audits, quality meetings and structured complaint resolution, and for suppliers onboarding assessments, procurement communication, ESG screening and periodic reviews. Communities are reached through CSR initiatives and welfare programmes, and investors and owners through performance reviews, governance discussions and strategic planning meetings.



Plate 3

Staff with birthday cakes, July 2025

Note

Table 12.1 sets the five groups beside what each relies on and the channels our FY 2024-25 report names, from tool-box talks for employees to strategic planning meetings for investors and owners.

Note

The channels named for customers are technical reviews, audits, quality meetings and structured complaint resolution, and for suppliers they are onboarding assessments, procurement communication, ESG screening and periodic reviews.

Matters with a position of Nil	Targets Not met	Stakeholder groups
10	2	5
Of twelve matters raised or received in the year	Supplier targets due in FY 2025-26: the Supplier Code roll-out and checks of high-risk suppliers	Each with the channels the company names

12.2 What Stakeholders Raised [GRI 2-29]

Seven Topics

The FY 2024-25 report lists seven topics that stakeholders raised, with no survey size or date. They are workplace safety, product quality and delivery, ethical procurement, labour practices, environmental impact and waste, governance transparency and risk management, and energy efficiency and emissions reduction. Six of the seven map to the material topics of our FY 2024-25 assessment. The seventh, product quality and delivery performance, is reported as a stakeholder topic, and the section on products, customers and quality covers it.

Topics Added

Management did not repeat the assessment for FY 2025-26. Two topics were added for FY 2025-26 with the company's agreement: contract labour under the Labour Codes, and product safety and restricted substances. Section 13 gives both.

Workplace safety and accident prevention links to the safety committee, the first-aiders and the emergency drill. Environmental impact and waste management links to the STP, the November 2025 readings and the waste sold for reuse or recycling. Energy efficiency and emissions reduction links to the grid and fuel records. Labour practices, ethical procurement and governance transparency link to the policies and the Supplier Code of Conduct.

12.3 Equipment Makers as Stakeholders [GRI 2-29]

Equipment Makers

Our customers are original equipment manufacturers, and we name five of them: Kubota, John Deere, CNH, CAT and Doosan. Section 24 gives what three of them require of their suppliers, and Section 14 sets those requirements beside the conditions at our plant.

Note

Of the five equipment makers named, three state in supplier documents what they require of their suppliers.

12.4 Grievance and Dialogue Channels [GRI 2-25, 2-29]

Channels for Employees and Contract Workers

Our FY 2024-25 report names a grievance redressal route that runs from the supervisor to union representatives to HR. It also names Management-Union Meetings, a Workers Welfare Committee, and kaizen and suggestion schemes. The company states that its Memorandum of Settlement with the recognised union covers 55 employees, and the FY 2024-25 report states that the settlement runs from 1 April 2024 to 31 March 2027. The Workers Welfare Committee charter, which the EcoVadis questionnaire lists, sets out a forum for worker concerns.

Reporting Channels

The Whistleblower Policy lets employees, contractors, suppliers and business partners report to HR, to the immediate supervisor, to designated grievance or compliance officers or by email, and it allows anonymous reports for sensitive concerns. Our FY 2024-25 report states that suppliers, contractors and business partners must comply with the Supplier Code of Conduct and take part in audits.

Note

The Whistleblower Policy names HR, the immediate supervisor, designated grievance or compliance officers and email as channels, and it allows anonymous reports for sensitive concerns.

Note

Section 12.5 gives what each group raised or received in FY 2025-26: nil in every grievance and complaint channel, and two supplier targets that are Not met. Table 12.3 sets it out group by group.

What Section 12 Covers Our Stakeholder Groups; What Stakeholders Raised; Equipment Makers as Stakeholders; Grievance and Dialogue Channels; What Each Group Raised or Received in FY 2025-26

Figure 38

Five stakeholder groups reach the company through named channels; a grievance runs from the supervisor to union representatives to HR.

The five stakeholder groups and their channels; topics raised against material topics; the grievance route

The Five Groups and How They Are Reached



1 Employees and contract workforce
Relies on: operational performance, safety standards and productivity
Channels: tool-box talks, safety meetings, training programmes, performance discussions and grievance mechanisms

2 Customers: OEMs and global buyers
Relies on: consistent product quality, regulatory compliance, timely delivery and ESG alignment
Channels: technical reviews, audits, quality meetings and structured complaint resolution systems

3 Suppliers and contractors
Relies on: critical materials and services to defined quality, ethical and compliance standards
Channels: onboarding assessments, procurement communication, ESG screening and periodic reviews

4 Local communities
Relies on: environmental and social performance, and the company's social license to operate
Channels: CSR initiatives and welfare programmes

5 Investors and owners
Relies on: governance, risk management, financial stability and long-term sustainable growth
Channels: performance reviews, governance discussions and strategic planning meetings

Topics Raised and the Material Topics They Map to



How a Concern Reaches the Company

Whistleblower channels

- The HR department or the immediate supervisor
- Written complaints to designated grievance or compliance officers
- Designated email IDs
- Anonymous reporting for sensitive ethical or retaliation concerns

Grievance route, as the FY 2024-25 report describes it

Supervisor → Union representatives → HR

Nil
worker grievances received in FY 2025-26

Source: Tables 12.1, 12.2, 12.3, 15.2 and 22.7.

Table 12.1

Stakeholder Groups, What Each Relies on and the Channels the Company Names

STAKEHOLDER GROUP	WHAT THE GROUP RELIES ON, AS THE COMPANY DESCRIBES IT	CHANNELS THE COMPANY NAMES
Employees and contract workforce	Operational performance, safety standards and productivity	Tool-box talks, safety meetings, training programmes, performance discussions and grievance mechanisms
Customers: OEMs and global buyers	Consistent product quality, regulatory compliance, timely delivery and ESG alignment	Technical reviews, audits, quality meetings and structured complaint resolution systems
Suppliers and contractors	Critical materials and services to defined quality, ethical and compliance standards	Onboarding assessments, procurement communication, ESG screening and periodic reviews
Local communities	Environmental and social performance, and the company's social license to operate	CSR initiatives and welfare programmes
Investors and owners	Governance, risk management, financial stability and long-term sustainable growth	Performance reviews, governance discussions and strategic planning meetings

Table 12.2

Topics Stakeholders Raised, the Material Topic Each Maps to and Where This Report Covers It

TOPIC STAKEHOLDERS RAISED	MATERIAL TOPIC IT MAPS TO	WHERE THIS REPORT COVERS IT
Workplace safety and accident prevention	Occupational health and safety	Health, Safety and Wellbeing
Product quality and delivery performance	Reported as a stakeholder topic	Products, Customers and Quality
Ethical procurement and responsible sourcing	Supply chain governance	Responsible Supply Chain
Labour practices and fair employment	Fair labour practices	Our People; Human Rights and Labour Practices
Environmental impact and waste management	Waste management; water stewardship; air emissions	Water, Air and the Working Environment; Materials, Waste and Circularity
Governance transparency and risk management	Legal and regulatory compliance; ethical conduct and anti-corruption	Leadership and Governance; Ethics, Integrity and Information Security
Energy efficiency and emissions reduction	Energy management; GHG emissions	Energy and Climate

12.5 What Each Group Raised or Received in FY 2025-26 [GRI 2-25, 2-26]

Nil in Every Grievance Channel

We report nil worker grievances, nil sexual harassment complaints and nil discrimination complaints in FY 2025-26. We also report nil concerns through the whistleblower channel, nil product safety complaints and recalls, nil complaints about the loss or misuse of customer data and nil complaints from neighbours or the community.

Regulators and Owners

We report nil fines or penalties, nil notices from MPCB, the factory inspector or any other authority, nil spills and nil political contributions. The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26.

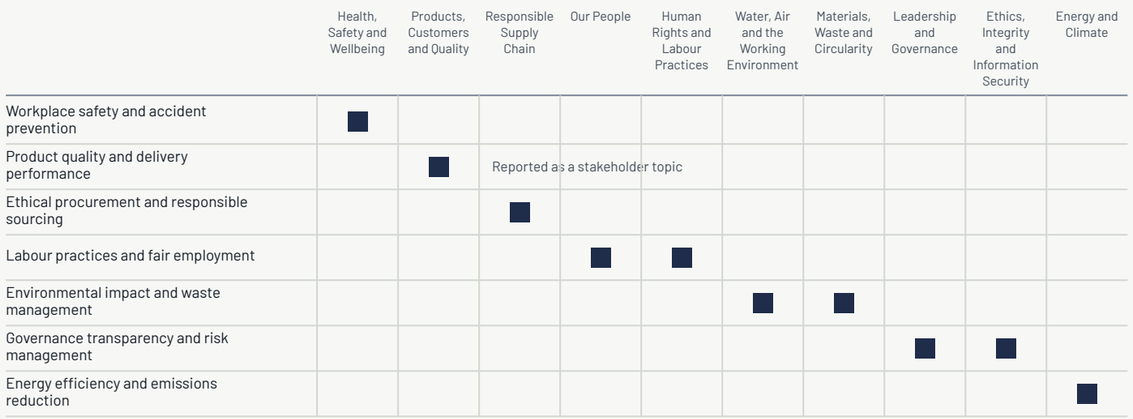
Note

The nil counts for regulators and owners are fines or penalties, notices from MPCB, the factory inspector or any other authority, spills and political contributions.

Figure 39

Seven stakeholder topics map to report sections, and six of them map to a material topic.

Stakeholder topics against the report sections that cover them



A solid square marks a section that covers the stakeholder topic.

Source: Table 12.2.

Suppliers and Contractors

The Supplier Code of Conduct roll-out to key suppliers and the checks of high-risk suppliers both fell due in FY 2025-26. Neither target has a dated FY 2025-26 record behind it, so both are reported as Not met.

Note

The nil statements for FY 2025-26 cover worker grievances, sexual harassment, discrimination, whistleblower concerns, product safety, customer data, neighbour complaints, fines and notices from authorities, and Table 12.3 sets each against the group concerned. The two supplier targets, the code roll-out and the checks of high-risk suppliers, are the two that fell due in the year.

Note

The grievance route in the FY 2024-25 report runs from the supervisor to union representatives to HR, and the Memorandum of Settlement with the recognised union covers 55 employees.

Note

Six of the seven topics that stakeholders raised map to the material topics of the FY 2024-25 assessment.

Table 12.3

What Each Stakeholder Group Raised or Received, FY 2025-26

STAKEHOLDER GROUP	MATTER RAISED OR RECEIVED IN FY 2025-26	POSITION
Employees	Worker grievances received	Nil
Employees	Sexual harassment complaints	Nil
Employees	Discrimination complaints	Nil
Employees	Concerns raised through the whistleblower channel	Nil
Employees and contract workers	Work-related fatalities and cases of work-related ill health	Nil
Customers	Product safety complaints and recalls	Nil

Table 12.3 continues on the next page

Table 12.3, continued

STAKEHOLDER GROUP	MATTER RAISED OR RECEIVED IN FY 2025-26	POSITION
Customers	Complaints about the loss or misuse of customer data	Nil
Suppliers and contractors	Supplier Code of Conduct roll-out to key suppliers	Not met
Suppliers and contractors	Checks of high-risk suppliers	Not met
Local communities	Complaints from neighbours or the community	Nil
Regulators and owners	Fines or penalties paid; notices from MPCB, the factory inspector or any authority	Nil
Regulators and owners	Spills reaching the ground or a drain; political contributions	Nil

Figure 40

Ten of the twelve matters raised or received stand at Nil, and both supplier matters are Not met.

Position of each matter raised or received, by stakeholder group



Each line is a matter the table records for FY 2025-26; the group is the one that raised or received it.

Source: Table 12.3.

Section 12 in the GRI Content Index

Tables 32.3 and 32.5

2-25	Processes to remediate negative impacts Section 12.4 and Section 15.2: the channels and time limits	3-3	Waste management
		3-3	Water stewardship
2-29	Approach to stakeholder engagement Section 12.1, Section 12.2 and Section 12.3: stakeholder groups, channels and what the supplier documents of equipment makers ask of their suppliers	3-3	Occupational health and safety
		3-3	Employee training and skill development
		3-3	Fair labour practices
3-3	Energy management	3-3	Legal and regulatory compliance
3-3	Air emissions	3-3	Supply chain governance
		3-3	Contract labour under the Labour Codes

Section 12 Against the Goals and Principles

Tables 28.1 and 33.2

SDG 17, NGRBC Principle 4

13

What Matters Most: Materiality

Fourteen topics are material for FY 2025-26: twelve from our FY 2024-25 assessment and two added with the company's agreement.

NGRBC Principle 1

Fourteen Material Topics

The material topics for FY 2025-26 are the twelve that our FY 2024-25 materiality assessment placed in its high-priority tier, five on the environment, three on social matters and four on governance, and two social topics added with the company's agreement: contract labour under the Labour Codes and product safety and restricted substances.

Note

Climate resilience, an emerging topic, appears in the section on risks, opportunities and climate resilience, and the medium and emerging topics are not material for FY 2025-26 under our assessment.

13.1 How the Topics Were Identified [GRI 3-1]

Four Steps

Our FY 2024-25 report describes a structured materiality assessment aligned with the GRI Standards, IFC guidance and Good International Industry Practices. The first step built a list of potential ESG topics from the ESG Policy commitments, internal risk registers, industry benchmarks, regulatory requirements, stakeholder feedback and emerging trends. The second step evaluated each topic against stakeholder concern. In the third, the leadership team assessed financial relevance, operational risk exposure, environmental and social impact and long-term strategic implications.

The fourth step plotted the finalised topics on a matrix with business impact on one axis and importance to stakeholders on the other, and classified each as high, medium or emerging. Stakeholder prioritisation used the degree of influence on business decisions, the potential impact on reputation, regulatory compliance and operational continuity. Table 13.1 sets out each step and the criteria we name.

No Review This Year

Management did not repeat the assessment for FY 2025-26, so we did not rerun it. The assessment ranks business impact and stakeholder importance, with environmental and social impact as one criterion within the business impact step.

Note

The twelve topics stay as the FY 2024-25 assessment placed them, and the two topics added for FY 2025-26 carry no tier.

13.2 The Material Topics [GRI 3-2]

The Twelve Topics

Energy management, GHG emissions, air emissions, waste management and water stewardship are the five environmental topics, measured through the energy and emissions records, the November 2025 air, noise and treated-water readings, and the water and waste records. Occupational health and safety, employee training and skill development, and fair labour practices are the three social topics, recorded in the safety organisation, the training log and the headcount. Legal and regulatory compliance, ethical conduct and anti-corruption, supply chain governance and data security are the four governance topics, and the sections on ethics, the supply chain and our policies hold their mechanisms and targets.

Environment	Social	Governance
5	3	4
High-priority material topics in the FY 2024-25 assessment	High-priority material topics in the FY 2024-25 assessment; two more added in FY 2025-26, with no tier	High-priority material topics in the FY 2024-25 assessment

Note

Environmental and social impact is one criterion within the business impact step of the assessment, which ranks business impact against stakeholder importance.

Note

The twelve topics are those that the FY 2024-25 materiality assessment placed in its high-priority tier: five on the environment, three on social matters and four on governance.

Two Topics Added

Two topics were added for FY 2025-26 with the company's agreement: contract labour under the Labour Codes, and product safety and restricted substances. This report places each under a pillar. Contract labour under the Labour Codes is a social topic. The four Labour Codes took effect on 21 November 2025, and the plant had 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration. Product safety and restricted substances is the second added topic. It is a social topic in Table 13.2, it serves the supply chain pillar of our strategy, and we report nil product safety complaints and recalls for the year. Neither added topic carries a tier, because the FY 2024-25 assessment did not rank them.

Note

The four Labour Codes took effect on 21 November 2025, and the plant had 265 contract workers at 31 March 2026.

Table 13.2 gives each topic with its GRI topic standard and where this report covers it, and Section 31 sets out the targets.

13.3 Topics in the Medium and Emerging Tiers

Topics Ranked Below High

Our assessment places resource efficiency, pollution control, and circularity and recycling practices in the medium tier for the environment. For social matters it places employee engagement, diversity and inclusion, and grievance handling mechanisms there, and for governance audit readiness, board oversight and transparency practices. Renewable energy adoption and climate resilience initiatives are the emerging environmental topics, talent retention and mental well-being initiatives the emerging social topics, and ESG reporting maturity and sustainability-linked procurement practices the emerging governance topics.

The medium and emerging topics are not material for FY 2025-26 under our assessment. Climate resilience, an emerging topic, appears in the section on risks, opportunities and climate resilience. Table 13.3 lists the tiers.

Note

Table 13.3 lists the medium and emerging topics by pillar. Resource efficiency, pollution control, and circularity and recycling practices are medium for the environment, and employee engagement, diversity and inclusion, and grievance handling mechanisms are medium for social matters. Audit readiness, board oversight and transparency practices are medium for governance, and renewable energy adoption and climate resilience initiatives are emerging.

13.4 How the Topics Are Managed [GRI 3-3]

Targets and Owners

The GRI content index gives the management approach for each topic with its policies, targets and the records of FY 2025-26. The twelve topics of the FY 2024-25 assessment carry targets in that report, stated against the FY 2023-24 baseline, and the FY 2024-25 report assigns the targets to functional heads under the Sustainability Governance Committee.

Note

Targets for the twelve topics sit in the FY 2024-25 report against the FY 2023-24 baseline, and functional heads under the Sustainability Governance Committee own them. The two topics added for FY 2025-26 are contract labour under the Labour Codes and product safety and restricted substances.

Figure 41

Twelve topics came from the four steps of FY 2024-25, and the company added two for FY 2025-26.

The steps of the assessment; the topics by pillar and tier; the review status

How the Topics Were Found

Step 1
Identification of potential ESG topics
Built a comprehensive list of topics from the company's ESG Policy commitments, internal risk registers, industry benchmarks, regulatory requirements, stakeholder feedback and emerging trends

→

Step 2
Stakeholder prioritization
Evaluated each topic against the level of stakeholder concern

→

Step 3
Business impact assessment
The leadership team assessed each topic on financial relevance, operational risk exposure, environmental and social impact, and long-term strategic implications

→

Step 4
Materiality matrix development
Plotted the finalised topics on business impact against stakeholder importance and classified them as high, medium or emerging

The matrix: two axes: impact for business and importance to stakeholders

The Topics by Pillar and Tier

Environment

High priority
- Energy management
- GHG emissions
- Air emissions
- Waste management
- Water stewardship

Medium priority
- Resource efficiency
- Pollution control
- Circularity and recycling practices

Emerging
- *Renewable energy adoption and climate resilience initiatives*

Social

High priority
- Occupational health and safety
- Employee training and skill development
- Fair labour practices

Medium priority
- Employee engagement
- Diversity and inclusion
- Grievance handling mechanisms

Emerging
- *Talent retention and mental well-being initiatives*

Added in FY 2025-26, no tier
- ☐ Product safety and restricted substances
- ☐ Contract labour under the Labour Codes

Governance

High priority
- Legal and regulatory compliance
- Ethical conduct and anti-corruption
- Supply chain governance
- Data security

Medium priority
- Audit readiness
- Board oversight
- Transparency practices

Emerging
- *ESG reporting maturity and sustainability-linked procurement practices*

The Review Status

Assessment repeated by management for FY 2025-26
No

Topics the company agreed to add, with no tier
Product safety and restricted substances
Contract labour under the Labour Codes

Source: Tables 13.2, 13.3 and 13.1.

Tables in Section 13

- Table 13.1 The Four Steps of the Company's Materiality Assessment
- Table 13.2 Material Topics, GRI Topic Standards and Where This Report Covers Each
- Table 13.3 Medium Priority and Emerging Topics by Pillar in the Company's Assessment

Table 13.1

The Four Steps of the Company's Materiality Assessment

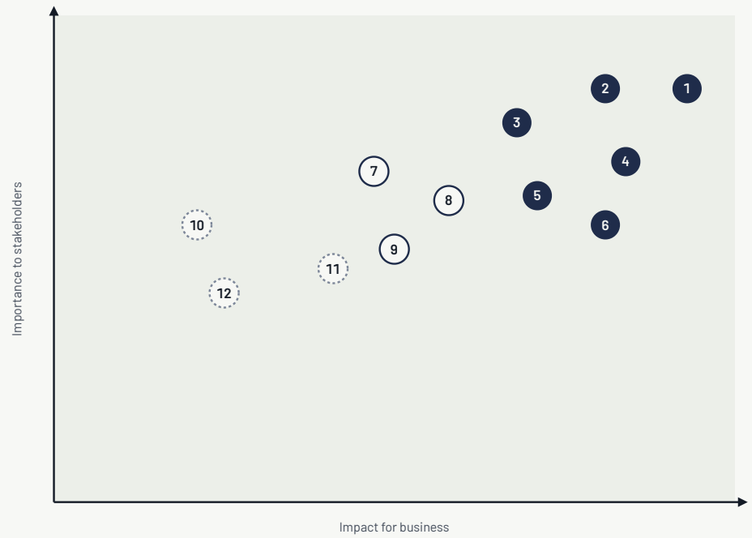
STEP	WHAT THE ASSESSMENT DID	CRITERIA THE COMPANY NAMES
Identification of potential ESG topics	Built a comprehensive list of topics from the company's ESG Policy commitments, internal risk registers, industry benchmarks, regulatory requirements, stakeholder feedback and emerging trends	Internal and external perspectives
Stakeholder prioritization	Evaluated each topic against the level of stakeholder concern	Degree of influence on business decisions; potential impact on reputation; regulatory compliance; operational continuity
Business impact assessment	The leadership team assessed each topic on financial relevance, operational risk exposure, environmental and social impact, and long-term strategic implications	Effect on performance, competitiveness and sustainability outcomes
Materiality matrix development	Plotted the finalised topics on business impact against stakeholder importance and classified them as high, medium or emerging	Two axes: impact for business and importance to stakeholders

The FY 2024-25 report describes the assessment on PDF page 10 and prints its matrix on PDF page 11. Management did not repeat the assessment for FY 2025-26.

Figure 42

Twelve topics sit on the FY 2024-25 matrix, six at high priority; the two added since are not plotted.

Importance to stakeholders against impact for business, as the FY 2024-25 report plots them



Positions as the company's FY 2024-25 report plots them, read from its matrix; the assessment was not rerun for FY 2025-26. The two topics added in FY 2025-26 have no tier and no plotted position. The matrix groups topics under broader names than the topic table on PDF page 10 of that report, which places twelve topics in the high tier; this report uses that table for its material topics.

Source: Tables 13.2 and 13.1, and the materiality matrix of the FY 2024-25 report, PDF page 11 (printed folio 17).

Table 13.2

Material Topics, GRI Topic Standards and Where This Report Covers Each

MATERIAL TOPIC	PILLAR	GRI TOPIC STANDARD	WHERE THIS REPORT COVERS IT
Energy management	Environment	GRI 302	Energy and Climate
GHG emissions	Environment	GRI 305	Energy and Climate
Air emissions	Environment	GRI 305	Water, Air and the Working Environment
Waste management	Environment	GRI 306	Materials, Waste and Circularity
Water stewardship	Environment	GRI 303	Water, Air and the Working Environment
Occupational health and safety	Social	GRI 403	Health, Safety and Wellbeing
Employee training and skill development	Social	GRI 404	Learning and Skills
Fair labour practices	Social	GRI 2-7, GRI 2-8, GRI 202, GRI 401	Our People; Human Rights and Labour Practices
Legal and regulatory compliance	Governance	GRI 2-27	Ethics, Integrity and Information Security
Ethical conduct and anti-corruption	Governance	GRI 205	Ethics, Integrity and Information Security
Supply chain governance	Governance	GRI 204, GRI 308, GRI 414	Responsible Supply Chain
Data security	Governance	GRI 418	Ethics, Integrity and Information Security
Product safety and restricted substances (added in FY 2025-26)	Social	GRI 416	Products, Customers and Quality
Contract labour under the Labour Codes (added in FY 2025-26)	Social	GRI 2-8, GRI 403	Our People; Human Rights and Labour Practices; Health, Safety and Wellbeing

The last two topics were added with the company's agreement, and this report places each under a pillar. They carry no tier, because the FY 2024-25 assessment placed only the other twelve topics in its high-priority tier. The matrix of that assessment groups topics under broader names than its topic table, and this table follows the topic table.

Table 13.3

Medium Priority and Emerging Topics by Pillar in the Company's Assessment

PILLAR	MEDIUM PRIORITY	EMERGING
Environment	Resource efficiency, pollution control, and circularity and recycling practices	Renewable energy adoption and climate resilience initiatives
Social	Employee engagement, diversity and inclusion, and grievance handling mechanisms	Talent retention and mental well-being initiatives
Governance	Audit readiness, board oversight, and transparency practices	ESG reporting maturity and sustainability-linked procurement practices

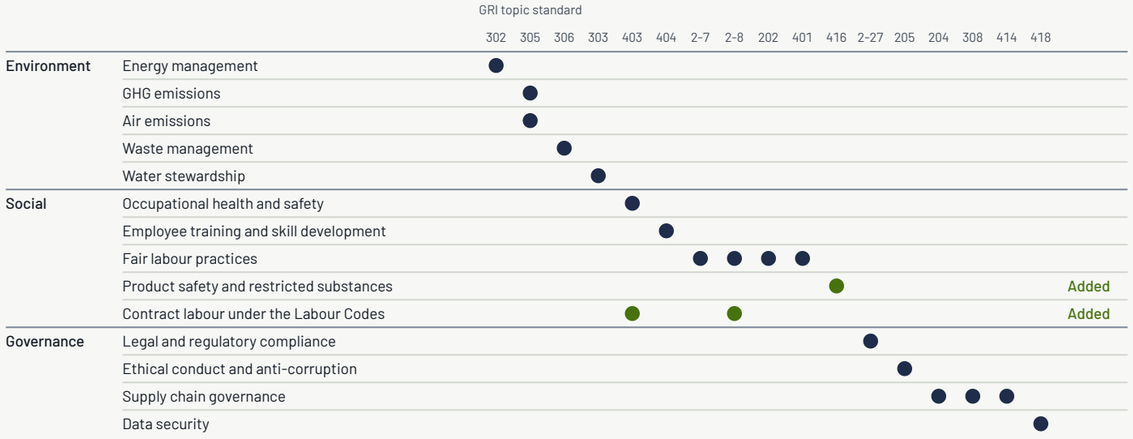
Key Findings in Section 13

- Twelve topics sit on the FY 2024-25 matrix, six at high priority; the two added since are not plotted.
- Fourteen material topics sit under three pillars, and the two added in FY 2025-26 are both social.

Figure 43

Fourteen material topics sit under three pillars, and the two added in FY 2025-26 are both social.

Material topics by pillar, against GRI topic standards



Each dot is a GRI topic standard the table gives for the topic. The topics marked Added joined the list in FY 2025-26.

Source: Table 13.2.

14

Risks, Opportunities and Climate Resilience

In FY 2025-26, grid electricity was 84.17% of our energy and Scope 2 was 82.55% of Scope 1 and 2 emissions.

GRI 3-3, 205 | NGRBC Principle 2

Our Exposure

Our largest exposures show in our own energy, emissions and workforce figures, and public sources describe the physical and transition conditions at Sanaswadi and in our markets. Our FY 2024-25 report describes a central risk register of twelve risk areas.

Largest Exposures

Grid electricity is 84.17% of our total energy, welding shielding gas CO_2 is 62.49% of Scope 1, and the 265 contract workers are 64.16% of the 413 people at the plant. Diesel bought for the DG set rose 76.50% on FY 2024-25, from 5,255 litres to 9,275 litres.

Grid electricity, Scope 2

82.55%

Of Scope 1 and 2, location-based

Welding shielding gas CO_2

62.49%

Of Scope 1, the largest source

14.1 The Risk Register [GRI 2-12, 2-16]

How the Register Works

Our FY 2024-25 report states that the governance framework's central risk register covers environmental, social, operational, safety, ethical, information technology and compliance risks. The framework has six elements: identification, assessment, controls, owners, monitoring, and periodic reporting to senior management. It classifies all identified risks as internal. In the register, each of the twelve areas has a monitoring owner: the VP Operations, HR and Operations, the HR and QMS Head, the functional heads, or the EHS Head or team. The framework also names the IT Manager as an owner, and the register assigns the IT Manager no area.



Plate 4

Staff at a cybersecurity awareness session in the conference room

The twelve risk areas are workforce availability, employee attrition, workplace conduct, regulatory compliance, operational controls, workplace safety, fire protection, emergency preparedness, hazardous waste management, unsafe acts and conditions, availability of personal protective equipment, and the work environment. Each has an exposure, a control measure, a mitigation action and a monitoring owner, which Table 14.2 sets out as the register records them. The last row of the table is not a register entry: it sets the Labour Codes in force from 21 November 2025 beside the plant's 265 contract workers. The contract labour registration amended on 10 November 2025 lists housekeeping, gardening and packaging for seven contractors and support services for one.

The register names lux and noise level monitoring as the control for work-environment risk, and extinguishers, hydrants and alarm systems, with fire drills and inspections by outside parties, for fire risk. Safety training and PPE enforcement control workplace safety, and SOP-based segregation and disposal control hazardous waste, with engagement of authorised vendors as the mitigation. Regulatory compliance rests on a statutory compliance register with a monthly review, supervised by the HR and QMS Head.

14.2 Physical and Transition Conditions [GRI 201-2]

Physical Conditions

The Climate Change and Environment Action Plan for Pune district, published by the Vasudha Foundation with the Shakti Sustainable Energy Foundation in January 2022, projects warming and more warm days across the district under both of its emission scenarios. In 2012 the International Water Management Institute described the basalt aquifers of the Upper Bhima basin as highly utilised for irrigation. We buy drinking water by private tanker and other domestic water by a pipeline supply, and the site has no borewell.

Transition Conditions

Interact Analysis, in its release on the construction equipment market, states that battery-electric adoption in off-highway equipment is concentrated in material handling, while agriculture, road building, dozers and forestry remain diesel markets across its forecast period. Section 24 gives what equipment makers require of their suppliers, and Section 31 gives our Scope 1, 2 and 3 targets to FY 2027-28.

Regulation and Policy

The EU Carbon Border Adjustment Mechanism entered its definitive period on 1 January 2026. Silencers and exhaust pipes are classified under a tariff heading outside the current list of iron and steel goods. On 17 December 2025 the European Commission proposed extending the scope to downstream goods from 1 January 2028. Our website names India, Asia and North America as our markets.

Figure 44

Seven conditions press on the plant, two physical and five from transition, and five opportunities answer them.

Conditions at the plant by kind; the opportunities and the company's position; the dated rules and proposals

The Conditions at the Plant

Physical

- **Rising heat** — Climate Change and Environment Action Plan for Pune district, Vasudha Foundation with Shakti Sustainable Energy Foundation, January 2022
- **Water availability** — Pavelic and others, International Water Management Institute, 2012

Transition

- **Electrification of off-highway equipment** — Interact Analysis, market release
- **Equipment makers' requirements of suppliers** — The makers' supplier documents, named with their dates in the supplier chain section
- **EU CBAM, goods under CN 8708 92** — EU CBAM Regulation as amended; Commission proposal of 17 December 2025; tariff database
- **Labour Codes, contract labour from 50 workers** — Government of India, effective date 21 November 2025; Maharashtra Labour Department
- **Emission norms** — CEV Stage V regulation; CPCB notification of 3 November 2022; MPCB notification of 23 June 2025

The Opportunities

Tighter emission norms

The basis
CEV Stage V applies to construction-equipment engines from 1 January 2025, and CPCB IV+ applies to new generator sets from 1 July 2023

The company's position
The company designs and makes exhaust and emission-control systems, including thermal management parts, for off-highway vehicles, equipment and stationary engines

Supplier ratings that equipment makers use

The basis
Equipment makers use EcoVadis in supplier selection

The company's position
The FY 2024-25 report shows an EcoVadis Committed badge, and the company's 2026 EcoVadis questionnaire names its policies and three GHG targets

Electricity efficiency

The basis
Grid electricity supplies the largest share of both energy and Scope 1 and 2 emissions

The company's position
Grid electricity is 84.17% of total energy and 82.55% of Scope 1 and 2

Welding gas use

The basis
Welding shielding gas is the largest source within Scope 1

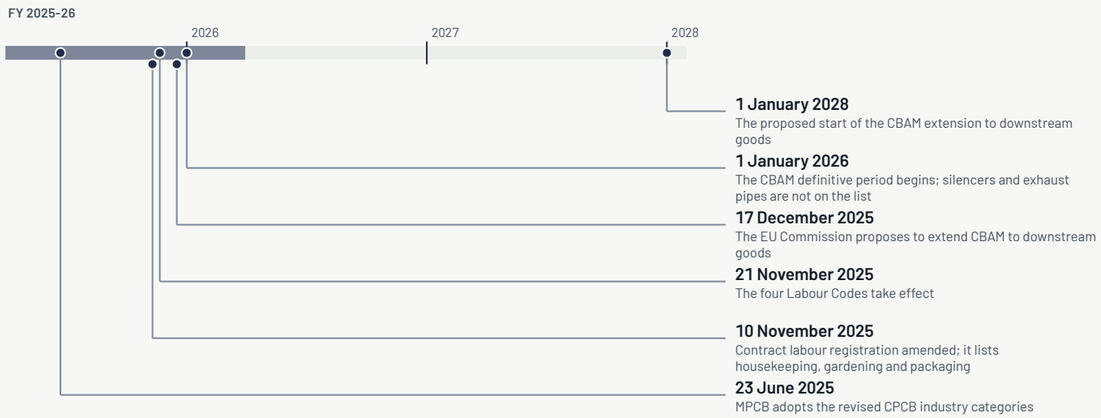
The company's position
Welding shielding gas CO_2 is 81.23 tCO_2e, 62.49% of Scope 1

Value-chain emissions

The basis
Kubota asks suppliers to identify value-chain emissions and set a reduction target

The company's position
The company has a Scope 3 reduction target for selected sources (the targets section)

The Dates That Bear on the Plant



Source: Tables 14.3 and 14.4.

Table 14.1

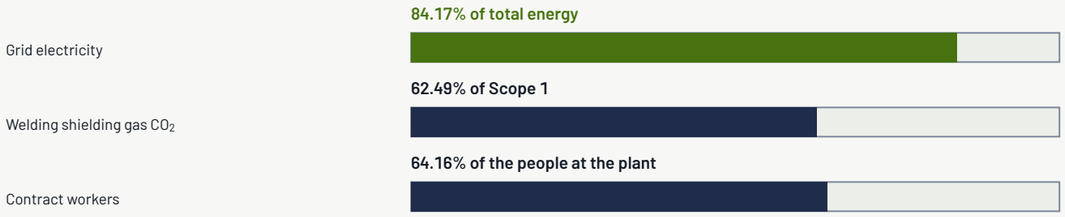
The Company's Largest Exposures, FY 2025-26

EXPOSURE IN THE COMPANY'S OWN DATA	SHARE	OF
Grid electricity	84.17	% of total energy
Welding shielding gas CO_2	62.49	% of Scope 1
Contract workers	64.16	% of the people at the plant

Figure 45

Grid electricity is 84.17% of total energy, and contract workers are 64.16% of the people at the plant.

Share of the measure each exposure holds



Each track is the whole of its measure, 100%; the dark part is the share.

Source: Table 14.1.

Table 14.2

The Company's Risk Register: Exposure, Control, Mitigation and Owner, with One Row for Contract Labour

RISK AREA	EXPOSURE	CONTROL MEASURE	MITIGATION ACTION	MONITORING OWNER
Workforce availability	Manpower shortage and absenteeism affecting productivity	Skill matrix, multiskilling and structured induction	Backup workforce planning and on-the-job training	Review by VP Operations
Employee attrition	Loss of skilled personnel affecting continuity	Exit interviews and salary benchmarking	Retention initiatives and timely recruitment	Attrition trend review by VP Operations
Workplace conduct	Conflicts affecting morale and operational efficiency	Code of Conduct and awareness programs	Structured grievance redressal mechanism	HR and Operations oversight
Regulatory compliance	Legal penalties and reputational exposure	Statutory compliance register	Monthly compliance review	HR and QMS Head supervision
Operational controls	Process inefficiencies affecting quality and output	Documented SOPs and control systems	Corrective and preventive action process	Functional head review meetings
Workplace safety	Accidents and injuries causing downtime	Safety training and PPE enforcement	Incident investigation and safety improvements	EHS Head audits
Fire protection	Fire hazards causing safety risk and asset damage	Fire extinguishers, hydrants and alarm systems	Fire drills and third-party inspections	EHS periodic inspections

Table 14.2 continues on the next page

Table 14.2, continued

RISK AREA	EXPOSURE	CONTROL MEASURE	MITIGATION ACTION	MONITORING OWNER
Emergency preparedness	Delayed response increasing operational loss	Emergency response plans	Mock drills and defined response roles	EHS team review
Hazardous waste management	Environmental and regulatory exposure	SOP-based waste segregation and disposal	Authorised vendor engagement	EHS compliance checks
Unsafe acts and conditions	Increased accident probability	Safety awareness and PPE monitoring	Reward and recognition for safe behaviour	Safety audits by EHS
PPE availability	Exposure from insufficient protective equipment	Demand planning and inventory control	Vendor management and stock audits	Periodic EHS stock review
Work environment	Health impact and reduced productivity	Lux and noise level monitoring	Engineering corrections and maintenance	Periodic EHS assessment
Contract labour under the Labour Codes	The four Labour Codes took effect on 21 November 2025, and the OSH Code restricts contract labour in core activities; the plant had 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, and the registration amended on 10 November 2025 lists housekeeping, gardening and packaging for seven contractors and support services for one	Not a register entry	Not a register entry	Not a register entry

The last row is not part of the company's register of twelve areas; it sets the law in force from 21 November 2025 beside the headcount at 31 March 2026.

The four Labour Codes took effect on 21 November 2025, and the OSH Code restricts contract labour in core activities. The plant had 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration. The Maharashtra Pollution Control Board adopted the revised industry categories of the Central Pollution Control Board on 23 June 2025, and our consent to operate is in the Orange category. Table 14.3 sets each condition beside our own exposure.

14.3 Opportunities

Table 14.4 sets out five opportunities with the basis of each: tighter emission norms for the engines our systems serve, supplier ratings used by equipment makers, electricity efficiency, welding gas use and value-chain emissions. Grid electricity is 84.17% of total energy, which makes electricity efficiency an opportunity, and welding shielding gas CO_2 is 62.49% of Scope 1. Our FY 2024-25 report shows an EcoVadis Committed badge, and Kubota asks suppliers to identify value-chain emissions.

We name preventive maintenance and a gradual change to LED lighting as our energy measures. Section 31 gives our energy and emission targets.

14.4 Where Our Scope 1 and 2 Emissions Arise

Ranking by Source

Grid electricity gave 614.91 tCO_2e, which is 82.55% of Scope 1 and 2. Welding shielding gas CO_2 gave 81.23 tCO_2e, or 10.91%. The DG set gave 24.61 tCO_2e, vehicles and forklifts 17.24 tCO_2e, petrol company cars 5.36 tCO_2e and the R-32 refrigerant refill 1.54 tCO_2e.

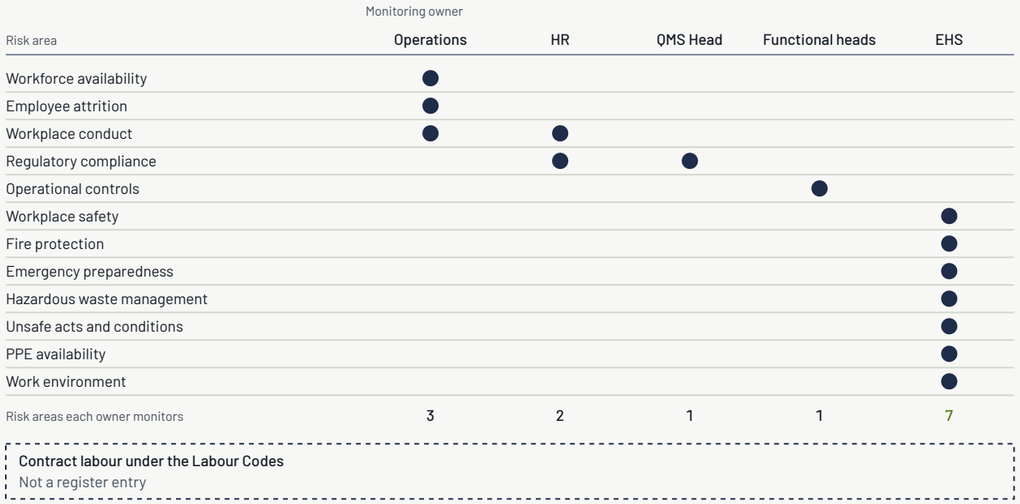
Fuel and Grid Exposure

We drew 910.973 MWh from the grid in FY 2025-26 and generated no solar electricity. We bought 9,275 litres of diesel for the DG set, 76.50% more than the 5,255 litres of FY 2024-25. The MPCB consent to operate requires the DG set to run only in a power failure. The November 2025 laboratory round tested the DG set stack among other points. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit.

Figure 46

Each of the twelve risk areas in the register has a monitoring owner, and contract labour sits apart.

Risk areas against the owner that monitors each



A dot marks an owner the register names for the risk area. The dashed row is in the table but not in the register.

Source: Table 14.2.

Table 14.3

Physical and Transition Conditions, Their Sources and the Company's Own Exposure

CONDITION	WHAT THE SOURCE RECORDS	SOURCE AND DATE	WHERE THE COMPANY'S OWN RECORDS SHOW EXPOSURE
Rising heat	Pune district is projected to warm under both emission scenarios the plan uses, with more warm days	Climate Change and Environment Action Plan for Pune district, Vasudha Foundation with Shakti Sustainable Energy Foundation, January 2022	Welding, press shop and assembly areas were tested for workplace air on 10 November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. The risk register lists work environment and PPE availability
Water availability	The basalt aquifers of the Upper Bhima basin are highly utilised for irrigation	Pavelic and others, International Water Management Institute, 2012	The site buys drinking water by private tanker and other domestic water by a pipeline supply, and has no borewell; its STP treats sewage and the treated water is used for gardening
Electrification of off-highway equipment	Battery-electric adoption is concentrated in material handling; agriculture, road building, dozers and forestry remain diesel markets across the forecast period	Interact Analysis, market release	The company's website lists forklifts among its markets, alongside agricultural and construction equipment
Equipment makers' requirements of suppliers	Three equipment makers publish requirements on EcoVadis assessment, ISO 14001 certification and value-chain GHG targets	The makers' supplier documents, named with their dates in the supplier chain section	The company sets targets for Scope 1, 2 and 3 to FY 2027-28 (the targets section)

Table 14.3 continues on the next page

Table 14.3, continued

CONDITION	WHAT THE SOURCE RECORDS	SOURCE AND DATE	WHERE THE COMPANY'S OWN RECORDS SHOW EXPOSURE
EU CBAM, goods under CN 8708 92	The definitive period began on 1 January 2026; silencers and exhaust pipes classify under a tariff heading that is not on the current list of iron and steel goods; the Commission proposed on 17 December 2025 to extend the scope to downstream goods from 1 January 2028	EU CBAM Regulation as amended; Commission proposal of 17 December 2025; tariff database	The company's website names India, Asia and North America as its markets
Labour Codes, contract labour from 50 workers	The four Labour Codes took effect on 21 November 2025; the OSH Code restricts contract labour in core activities; Maharashtra published draft rules after the year end	Government of India, effective date 21 November 2025; Maharashtra Labour Department	265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration; the registration amended on 10 November 2025 lists housekeeping, gardening and packaging for seven contractors and support services for one
Emission norms	CEV Stage V applies from 1 January 2025; CPCB IV+ applies to new generator sets from 1 July 2023; MPCB adopted the revised CPCB industry categories on 23 June 2025	CEV Stage V regulation; CPCB notification of 3 November 2022; MPCB notification of 23 June 2025	The company designs and makes exhaust and emission-control systems for off-highway vehicles, equipment and stationary engines; its MPCB consent is in the Orange category

Table 14.4

Opportunities, Their Basis and the Company's Position

OPPORTUNITY	BASIS	THE COMPANY'S POSITION
Tighter emission norms	CEV Stage V applies to construction-equipment engines from 1 January 2025, and CPCB IV+ applies to new generator sets from 1 July 2023	The company designs and makes exhaust and emission-control systems, including thermal management parts, for off-highway vehicles, equipment and stationary engines
Supplier ratings that equipment makers use	Equipment makers use EcoVadis in supplier selection; Section 24 names the documents	The FY 2024-25 report shows an EcoVadis Committed badge, and the company's 2026 EcoVadis questionnaire names its policies and three GHG targets
Electricity efficiency	Grid electricity supplies the largest share of both energy and Scope 1 and 2 emissions	Grid electricity is 84.17% of total energy and 82.55% of Scope 1 and 2; preventive maintenance and a gradual change to LED lighting are the company's named measures
Welding gas use	Welding shielding gas is the largest source within Scope 1	Welding shielding gas CO_2 is 81.23 tCO_2e, 62.49% of Scope 1; welding wire bought was 47.18 tonnes
Value-chain emissions	Kubota asks suppliers to identify value-chain emissions and set a reduction target	The company has a Scope 3 reduction target for selected sources (the targets section)

Table 14.5

Scope 1 and 2 Emissions by Source, FY 2025-26

SOURCE OF SCOPE 1 AND 2 EMISSIONS	SCOPE	TCO_2E	SHARE OF SCOPE 1 AND 2 (%)
Grid electricity	Scope 2, location-based	614.91	82.55
Welding shielding gas, carbon dioxide	Scope 1	81.23	10.91
Diesel, generator set	Scope 1	24.61	3.30
Diesel, vehicles and forklifts	Scope 1	17.24	2.31

Table 14.5 continues on the next page

Table 14.5, continued

SOURCE OF SCOPE 1 AND 2 EMISSIONS	SCOPE	tCO_2E	SHARE OF SCOPE 1 AND 2 (%)
Petrol, company cars	Scope 1	5.36	0.72
Refrigerant R-32	Scope 1	1.54	0.21
Scope 1 and 2 total	Scope 1 and 2	744.89	100.00

Shares are rounded to two decimals and may not add to 100.00%.

Figure 47

Grid electricity is 82.55% of Scope 1 and 2, and welding shielding gas CO_2 is the largest Scope 1 source.

Sources of Scope 1 and 2 in tCO_2e, ranked, with their share



Bars run from zero to the largest source; the share is of Scope 1 and 2 together.

Source: Table 14.5.

Section 14 Against Other Frameworks

Tables 33.5 and 33.6

TCFD	Strategy (a): risks and opportunities over the short, medium and long term The physical and transition conditions that public sources record for the site and its markets	
TCFD	Strategy (b): impact on strategy and financial planning Omitted, information incomplete: the report holds the conditions public sources record; the records behind this report do not hold the company's assessment of their financial effects for FY 2025-26	
TCFD	Strategy (c): resilience under different scenarios Omitted, information incomplete: the report holds the conditions public sources record; the records behind this report do not hold scenario analysis of the company's resilience for FY 2025-26	
TCFD	Risk management (a): processes to identify and assess risks The company's risk register and its step-by-step framework	
TCFD	Risk management (b): processes to manage risks Risk owners and reporting to senior management	
TCFD	Risk management (c): integration into overall risk management The risk register reported to senior management and ESG matters to the Board	
IFRS S2	Transition risks Omitted, information incomplete: the report holds the transition conditions public sources record; the records behind this report do not hold the amount and share of assets at risk for FY 2025-26	
IFRS S2	Physical risks Omitted, information incomplete: the report holds the physical conditions public sources record; the records behind this report do not hold the amount and share of assets at risk for FY 2025-26	
IFRS S2	Climate-related opportunities Omitted, information incomplete: the report holds the opportunities described; the records behind this report do not hold the amount and share of assets aligned for FY 2025-26	
IFRS S2	Capital deployment Omitted, confidentiality constraints: the company does not disclose financial amounts; the report holds the risks and opportunities described and prints no capital deployed	

Section 14 in Brief

In FY 2025-26, grid electricity was 84.17% of our energy and Scope 2 was 82.55% of Scope 1 and 2 emissions.

15

Our Policies

Our Whistleblower Policy sets acknowledgement within 7 working days and a preliminary assessment within 15 working days.

GRI 2-23, 2-24 | NGRBC Principle 1

Policies by Coverage

We group our policies by what they cover: health and safety, labour and human rights, conduct and ethics, energy, environment and waste, information, suppliers and community. Our 2026 EcoVadis questionnaire names the documents, and our FY 2024-25 report states the targets they carry.

Note

The policies are grouped by what they cover: health and safety, labour and human rights, conduct and ethics, energy, environment and waste, information, suppliers and community.

What the Section Holds

Section 15.1 sets out what the policies cover, area by area, from health and safety to the community. Section 15.2 turns to the Whistleblower Policy, whose Revision 02 of 1 April 2025 sets acknowledgement within 7 working days and a preliminary assessment within 15 working days, and Section 15.3 to the Employees' Code of Conduct, Revision 01 of 2 January 2024. Section 15.4 shows how the policies reach people, through two dated training sessions in the log.

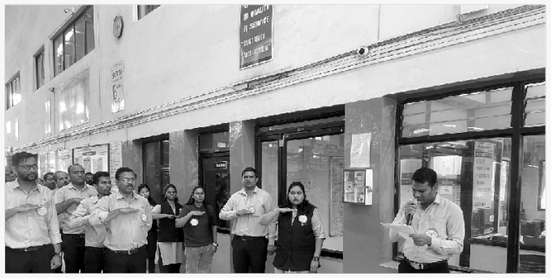


Plate 5

Staff taking a safety pledge in a corridor, March 2026

Note

The Whistleblower Policy sets acknowledgement within 7 working days and a preliminary assessment within 15 working days, and it targets resolution of at least 90% of grievances within 45 to 60 days.

15.1 What the Policies Cover [GRI 2-23]

The FY 2024-25 report and the EcoVadis questionnaire describe these policies, and the Employees' Code of Conduct and the Whistleblower Policy are described from the documents themselves.

What Section 15 Covers What the Policies Cover; The Whistleblower Policy and Its Time Limits; The Employees' Code of Conduct; How the Policies Reach People

Whistleblower concerns	Ethics, FY 2024-25	Environment, FY 2024-25	Labour rights, FY 2024-25
Nil	100%	100%	100%
Concerns raised through the whistleblower channel	Employees who acknowledged the ethics policies; no FY 2025-26 record	Employees who acknowledged the environmental policies; no FY 2025-26 record	Employees who acknowledged the labour and human rights policies; no FY 2025-26 record

Note

The Employees' Code of Conduct, Revision 01 of 2 January 2024, and the Whistleblower Policy, Revision 02 of 1 April 2025, are the two documents read in full. The other policies are described from the FY 2024-25 report and the 2026 EcoVadis questionnaire.

For health and safety, the Occupational Health and Safety policy and the Workers Welfare Committee charter set safety goals and commitments, hazard identification and risk assessment, an emergency response team, and a forum for worker concerns. The FY 2024-25 report adds a Health and Safety Officer who oversees the emergency plan with the HR Manager.

For labour and human rights, the Child Labour and Forced Labour Prevention Policy prohibits child, forced and bonded labour and human trafficking, and the Labour and Human Rights Policy sets standards on fair employment. The Anti Discrimination Policy and the Anti Sexual Harassment Policy cover discrimination and harassment, and the Leave Policy and the Career Development Policy cover leave and career development.

For conduct and ethics, the Employees' Code of Conduct, the Ethics Policy and the Whistleblower Policy set the ethics principles of integrity, accountability, transparency, respect and compliance. The Whistleblower Policy provides for confidential and anonymous reporting without retaliation.

For energy, environment and waste, the Energy and GHG Policy, the Environment Policy, the Waste and Hazardous Materials Policy, the Material Management and Waste Policy and the E-Waste Policy carry our energy, GHG, environmental and waste targets. They require hazardous and electronic waste to go to authorised recyclers and approved facilities.

For information, the Data Confidentiality Policy, the IT Policy and the Data Retention Policy cover the protection of confidential and business-critical information and set retention periods. For suppliers, the Supplier Code of Conduct, the Supplier Environment Policy, the Sustainable Procurement Policy and the Supplier Labour and Human Rights Policy bind suppliers to environmental, labour and ethical requirements. Our EcoVadis questionnaire attaches copies signed by suppliers. For the community, the CSR Principles under the Companies Act 2013 set the philosophy, objectives and approved activities of our CSR policy.

15.2 The Whistleblower Policy and Its Time Limits [GRI 2-25, 2-26]

Time Limits

Revision 02 of the Whistleblower Policy, dated 1 April 2025, sets 100% acknowledgement of grievances and whistleblower complaints within 7 working days of receipt and a preliminary assessment of all complaints within 15 working days. It targets resolution of at least 90% of grievances within 45 to 60 days, depending on complexity, and documentation of 100% of investigation outcomes and corrective actions.

Awareness and Review

The policy provides for 100% employee coverage in induction awareness, annual refresher sessions for employees and supervisors, and a review of grievance trends at least quarterly. It names a Whistleblower and Grievance Committee of HR, compliance and senior management representatives, and provides that the Board and the Sustainability Governance Committee oversee it.

Use in FY 2025-26

We report nil concerns through the whistleblower channel and nil worker grievances in FY 2025-26, so no case fell to be resolved within the 45 to 60 days limit.

15.3 The Employees' Code of Conduct [GRI 2-23, 2-26]

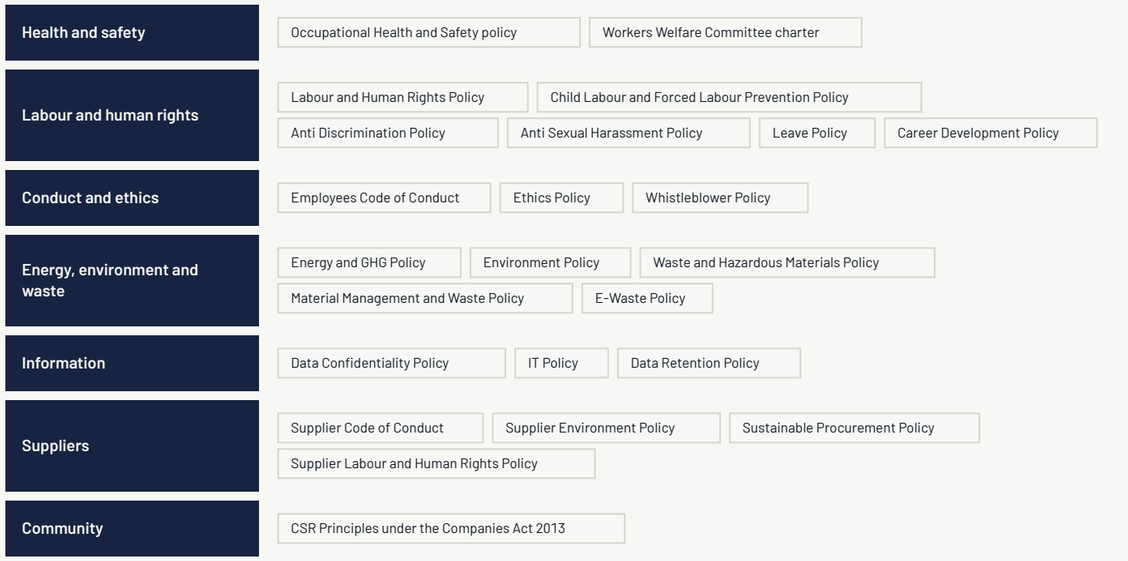
What the Code Covers

The Employees' Code of Conduct, Revision 01 of 2 January 2024, applies to employees, contractors and consultants. It sets rules on bribery and corruption, conflicts of interest, harassment and respectful conduct, health and safety, the use of resources, confidential information, reporting of violations and discipline. It requires every employee to acknowledge it at onboarding and states that HR reviews it annually with senior management.

Figure 48

The policies sit in seven areas, from health and safety to community, and the Whistleblower Policy sets three time limits.

The policies by group; the Whistleblower Policy's time limits; the policy revision and sessions of the year



Source: Tables 5.4, 15.1, 15.4 and 23.3.

Table 15.1

What the Company's Policies Cover and What Each Area Does

COVERAGE	POLICIES THE COMPANY NAMES	WHAT THE COMPANY STATES THEY DO
Health and safety	Occupational Health and Safety policy; Workers Welfare Committee charter	Set safety goals and commitments, hazard identification and risk assessment, an emergency response team, and a forum for worker concerns
Labour and human rights	Labour and Human Rights Policy; Child Labour and Forced Labour Prevention Policy; Anti Discrimination Policy; Anti Sexual Harassment Policy; Leave Policy; Career Development Policy	The Child Labour and Forced Labour Prevention Policy prohibits child, forced and bonded labour and human trafficking; the group also sets standards on fair employment, discrimination, harassment and leave, and frames career development
Conduct and ethics	Employees Code of Conduct; Ethics Policy; Whistleblower Policy	Set the ethics principles of integrity, accountability, transparency, respect and compliance; the Whistleblower Policy provides confidential and anonymous reporting without retaliation
Energy, environment and waste	Energy and GHG Policy; Environment Policy; Waste and Hazardous Materials Policy; Material Management and Waste Policy; E-Waste Policy	Carry the company's energy, GHG, environmental and waste targets, and route hazardous and electronic waste to authorised recyclers and approved facilities
Information	Data Confidentiality Policy; IT Policy; Data Retention Policy	Protect confidential and business-critical information and set retention periods
Suppliers	Supplier Code of Conduct; Supplier Environment Policy; Sustainable Procurement Policy; Supplier Labour and Human Rights Policy	Bind suppliers to environmental, labour and ethical requirements; the EcoVadis questionnaire attaches copies signed by suppliers
Community	CSR Principles under the Companies Act 2013	Set the philosophy, objectives and approved activities of the company's CSR policy

Table 15.2

How the Whistleblower Policy Works: Matters, Channels, Protection, Oversight and Records

ELEMENT OF THE WHISTLEBLOWER POLICY	WHAT THE POLICY SETS	WHO ACTS
Matters covered	Fraud, bribery, corruption and conflict of interest; breaches of policy or the Code of Conduct; harassment, discrimination and abuse; health, safety and environmental violations; labour rights and wage grievances; misuse of company assets or confidential information	Any person the policy covers
Who may report	Employees of every kind, directors, contractors and service providers on the premises, and suppliers and business partners where the concern relates to the company's operations	Reporting person
Reporting channels	The HR department or the immediate supervisor; written complaints to designated grievance or compliance officers; designated email IDs; anonymous reporting for sensitive ethical or retaliation concerns	Reporting person
Protection	No retaliation, victimisation or adverse action against a person who reports in good faith; confidentiality of the reporting person and identity kept to the maximum extent possible	Company
Receipt, assessment, investigation and closure	Handled fairly and impartially by the Whistleblower and Grievance Committee of HR, compliance and senior management representatives	Whistleblower and Grievance Committee
Oversight	Board of Directors reviews significant cases and trends; Sustainability Governance Committee reviews trends and systemic risks and checks corrective actions	Board; Sustainability Governance Committee
Records	Registers with anonymised identifiers; acknowledgement dates, investigation timelines and closure status; complaint types; corrective and preventive actions; trend analysis	HR and compliance

Where Other Topics Sit

Child labour and forced labour are the subject of the Child Labour and Forced Labour Prevention Policy, and sexual harassment is the subject of the Anti Sexual Harassment Policy.

The Whistleblower Policy holds the detailed time limits for complaints, and the code refers to prompt investigation of reports.

15.4 How the Policies Reach People [GRI 2-24]

Dated Sessions

The training log records a Code of Conduct session on 4 April 2025, a classroom session of 1 hour that trained 57 employees and 28 workers. It also records a Training and Development Policy session on 10 April 2025, a classroom session of 1.5 hours that trained 10 employees.

Our FY 2024-25 report gives 100% of employees as having acknowledged the ethics policies, the environmental policies and the labour and human rights policies. The Employees' Code of Conduct requires every employee to acknowledge it at onboarding, and 34 people joined in FY 2025-26.

Sessions and Acknowledgement

Table 15.4 holds six rows: two dated training sessions, the whistleblower channel, and the acknowledgement of the ethics, environmental and labour and human rights policies, which sits in FY 2024-25. The two sessions trained 57 employees and 28 workers on 4 April 2025 and 10 employees on 10 April 2025.

Note

On 4 April 2025 the Code of Conduct session reached 57 employees and 28 workers, and on 10 April 2025 the Training and Development Policy session reached 10 employees.

Policies on YOUknit

On YOUknit, the Governance and ethics screen, in the HR and Admin view and the Management view, lists our policies by what each covers, with the revision date where the policy prints one, the whistleblower time limits and the incident counts by year. Section 39 gives the source and period of each record behind it.

Where the Tables Sit

Table 15.1 sets each coverage area beside the policies that serve it, and Table 15.2 sets out the Whistleblower Policy with its 7 and 15 working day limits and its 45 to 60 day resolution target. Table 15.3 lists the topics the Employees' Code of Conduct states, and Table 15.4 gives the dated sessions. Section 23 holds the conduct record of the year and Section 22 the policies on labour and human rights.

Table 15.3

What the Employees' Code of Conduct States, by Topic

TOPIC IN THE EMPLOYEES CODE OF CONDUCT	WHAT THE CODE STATES
Bribery and corruption	No offering, giving or accepting of bribes; suspected corruption goes to the appropriate authority within the company
Conflicts of interest	Potential conflicts, personal relationships with colleagues, clients or suppliers, outside employment and financial interests in competitors, suppliers or clients are disclosed to the manager or HR
Harassment and respect	Zero tolerance of harassment, bullying and discriminatory behaviour, in verbal, physical and non-verbal forms, with respect for cultural differences
Health and safety	Safety policies, protective equipment, safety training, reporting of hazards, accidents and unsafe conditions, and participation in emergency drills
Resources and the environment	Efficient use of energy, water and materials; company guidelines for recycling and waste disposal; support for emission reduction and less single-use plastic
Confidential information	Safeguarding confidential and proprietary information, employee records and client information; no disclosure to unauthorised people or on social media

Table 15.3 continues on the next page

Tables in Section 15

- Table 15.1 What the Company's Policies Cover and What Each Area Does
- Table 15.2 How the Whistleblower Policy Works: Matters, Channels, Protection, Oversight and Records

Table 15.3, continued

TOPIC IN THE EMPLOYEES CODE OF CONDUCT	WHAT THE CODE STATES
Reporting violations	Confidential reporting to a manager, the HR department or a whistleblower hotline; protection from retaliation; prompt investigation and communication of the outcome
Discipline	Verbal and written warnings, suspension, termination and referral to legal authorities, by seriousness of the breach
Acknowledgment and refreshers	Every employee reads and acknowledges the code at onboarding, with periodic reminders, refresher training and reaffirmation

Child and forced labour, and sexual harassment, are the subject of the Child Labour and Forced Labour Prevention Policy and the Anti Sexual Harassment Policy named in the policy coverage table.

Figure 49

The Code of Conduct states nine topics, and the Anti Sexual Harassment and Child Labour Policies sit outside it.

The topics of the code, and the policies set apart from it



The nine topics are the ones the code states; the two boxes are separate policies, and the code does not refer to them.

Source: Table 15.3.

Table 15.4

Policy Sessions, Whistleblower Use and Policy Acknowledgement, FY 2025-26

POLICY OR MEASURE	DATE OR PERIOD	RESULT
Code of Conduct session, classroom, 1 hour	4 April 2025	57 employees and 28 workers trained
Training and Development Policy session, classroom, 1.5 hours	10 April 2025	10 employees trained
Concerns raised through the whistleblower channel	FY 2025-26	Nil
Employees who have acknowledged the ethics policies	FY 2024-25	100%
Employees who have acknowledged the environmental policies	FY 2024-25	100%
Employees who have acknowledged the labour and human rights policies	FY 2024-25	100%

The acknowledgement rows are as the FY 2024-25 report gives them. The Employees' Code of Conduct requires every employee to acknowledge it at onboarding, and 34 people joined in FY 2025-26.

Figure 50

The Code of Conduct session trained 57 employees and 28 workers, against 10 employees at the policy session.

People trained at each of the two policy sessions, by group



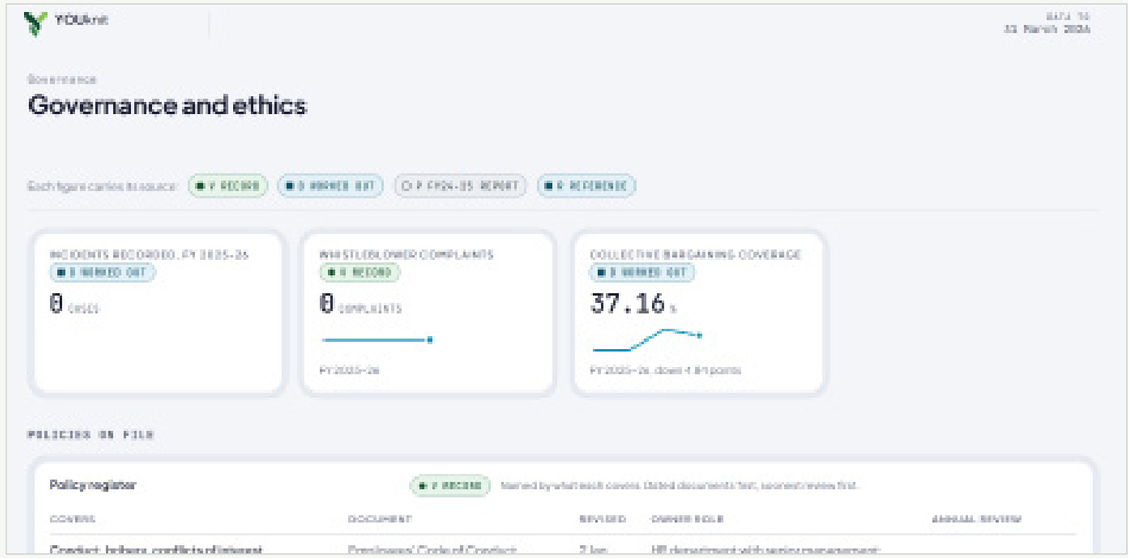
Each bar is drawn from zero on one scale for both sessions.

Source: Table 15.4.

Figure 51

The Governance and ethics screen opens on incidents, whistleblower complaints and bargaining cover in YOUknit, HR and Admin view.

The Governance and ethics screen, in the Governance group, one of the 7 screens of the HR and Admin view



Source: YOUknit, HR and Admin view.

Strategy and Governance

- Section 10, Strategy, Pillars and Objectives
- Section 11, How We Create Value
- Section 12, Listening to Our Stakeholders
- Section 13, What Matters Most: Materiality
- Section 14, Risks, Opportunities and Climate Resilience
- **Section 15, Our Policies**

16

Energy and Climate

Scope 1 was 129.98 tCO_2e and Scope 1 and 2 together 744.89 tCO_2e in FY 2025-26, from 3,896.27 GJ of energy.

GRI 3-3, 302, 305 | NGRBC Principle 6

Energy and Emissions in the Year

We used 3,896.27 GJ of energy at Sanaswadi in FY 2025-26, equal to 1,082.30 MWh and to 4.03 GJ per 1,000 units sold. Our Scope 1 emissions were 129.98 tCO_2e and our Scope 2 emissions 614.91 tCO_2e, so Scope 1 and 2 together were 744.89 tCO_2e, or 0.77 tCO_2e per 1,000 units sold. Section 16.12 shows what changed on FY 2024-25 by component.

16.1 Energy Consumption Within the Organisation [GRI 302-1]

Sources of Energy

Grid electricity supplied 3,279.50 GJ of the 3,896.27 GJ, which is 84.17% of the total, and fuels supplied the remaining 616.77 GJ. The company's fuel records show 9,275 litres of diesel bought for the DG set (331.02 GJ), 5,888.74 litres for vehicles and forklifts (210.17 GJ) and 2,282.34 litres of petrol for company cars (75.58 GJ). LPG, piped natural gas, CNG and coal briquettes are nil in every month, and we generated no solar electricity.

DG set diesel supplies 8.50% of total energy, diesel in vehicles and forklifts 5.39% and petrol in company cars 1.94%, so fuels together supply 15.83%.

Diesel and Petrol

Diesel is the larger of the two fuels at 541.19 GJ, or 150.33 MWh, from 15,163.74 litres that weigh 12.59 tonnes. Petrol adds 75.58 GJ from 2,282.34 litres that weigh 1.71 tonnes.

DG set diesel was highest in July 2025 at 1,200 litres and lowest in February 2026 at 350 litres. Diesel for vehicles and forklifts peaked in January 2026 at 620.99 litres and was lowest in October 2025 at 371.21 litres. Petrol for company cars was highest in April 2025 at 521.00 litres and lowest in November 2025 at 47.21 litres.

Note

The 15,163.74 litres of diesel weigh 12.59 tonnes and hold 541.19 GJ, or 150.33 MWh.

16.2 Grid Electricity [GRI 302-1, 305-2]

Grid Electricity

We drew 910.973 MWh from the grid in FY 2025-26, which is 15.58% more than the 788.156 MWh in FY 2024-25. March 2026 was the highest month at 88.264 MWh and May 2025 the lowest at 67.056 MWh. Scope 2 emissions follow the same pattern, from 45.26 tCO_2e in May 2025 to 59.58 tCO_2e in March 2026.

Demand was lowest in the first quarter, at 210.006 MWh or 23.05% of the year, and highest in the last, at 245.584 MWh or 26.96%. The second quarter drew 232.603 MWh and the third 222.780 MWh. Scope 2 emissions rose from 141.75 tCO_2e in April to June 2025 to 165.77 tCO_2e in January to March 2026.

16.3 Energy Over Time and Restatement [GRI 302-1, 2-4]

Five-year Series

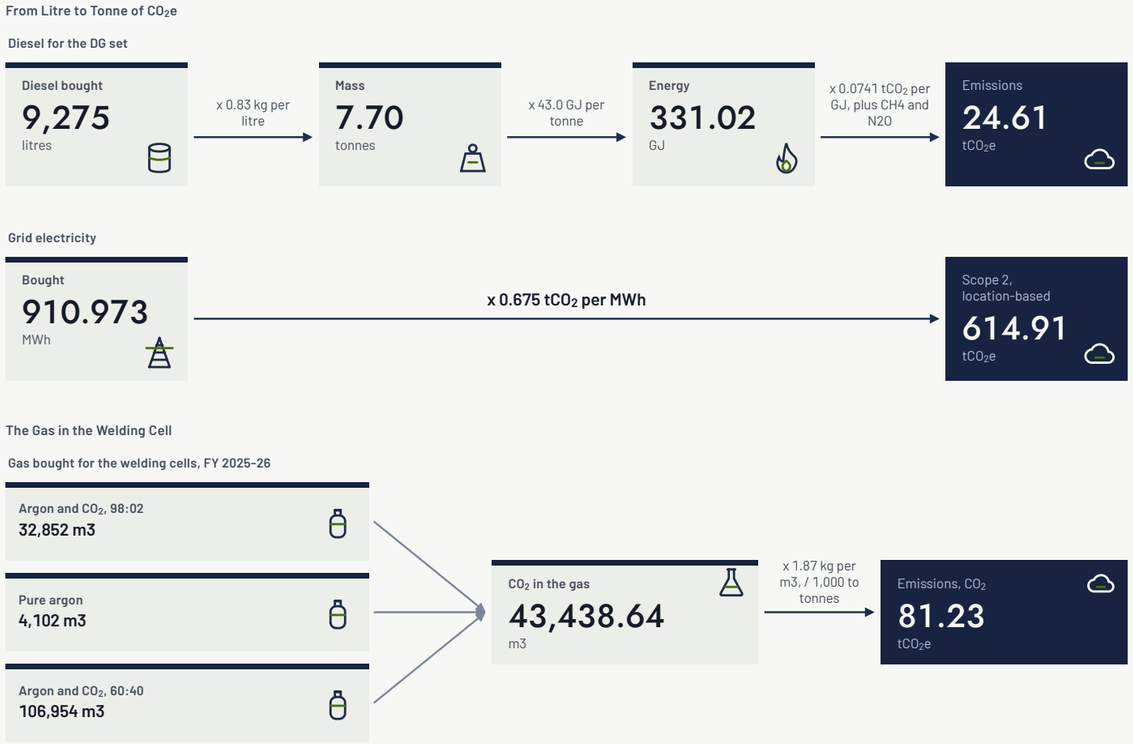
Purchased electricity was 834.952 MWh in FY 2021-22, 980.69 MWh in FY 2022-23, 800.76 MWh in FY 2023-24 and 788.156 MWh in FY 2024-25. The FY 2025-26 reading of 910.973 MWh is the second highest of the five years, after FY 2022-23.

Energy used	Scope 1	Scope 1 and 2	Per 1,000 units sold
3,896.27 GJ	129.98 tCO_2e	744.89 tCO_2e	0.77 tCO_2e
Equal to 1,082.30 MWh, all sources	Welding shielding gas, fuel and refrigerant	Scope 2, location-based, is 82.55% of it	Scope 1 and 2 together

Figure 52

The DG set's 9,275 litres of diesel become 24.61 tCO_2e, and the grid's 910.973 MWh become 614.91 tCO_2e.

Diesel and grid electricity from what was bought to tCO_2e; the gas in the welding cell



Each arrow carries the factor that turns one figure into the next; the factors are in the basis section.

Source: Tables 16.2, 16.4, 16.10, 16.11, 36.3 and 36.4.

Electricity and Diesel

Electricity and diesel together were 3,287.64 GJ in FY 2023-24, 3,244.51 GJ in FY 2024-25 and 3,820.70 GJ in FY 2025-26, a rise of 17.76% on FY 2024-25. Diesel energy alone rose 32.92%, from 407.15 GJ to 541.19 GJ. Petrol purchases are held for FY 2025-26, where they add 75.58 GJ and bring total energy to 3,896.27 GJ.

Change on FY 2024-25

Grid electricity rose 15.58%, diesel energy 32.92% and electricity and diesel together 17.76%. Petrol is first counted in FY 2025-26, so the change for petrol and for total energy prints n/c.

Table 16.1

Energy by Source, FY 2025-26

ENERGY SOURCE	QUANTITY	ENERGY (GJ)	ENERGY (MWH)	SHARE OF TOTAL ENERGY (%)
Grid electricity	910,973 kWh	3,279.50	910.973	84.17
Diesel, DG set	9,275 litres	331.02	91.95	8.50
Diesel, vehicles and forklifts	5,888.74 litres	210.17	58.38	5.39
Petrol, company cars	2,282.34 litres	75.58	20.99	1.94
Fuels, total	Diesel 15,163.74 litres; petrol 2,282.34 litres	616.77	171.33	15.83
LPG	Nil	Nil	Nil	Nil
Piped natural gas and CNG	Nil	Nil	Nil	Nil
Coal briquettes	Nil	Nil	Nil	Nil
Own solar electricity	Nil	Nil	Nil	Nil
Total energy	All sources above	3,896.27	1,082.30	100.00

LPG, piped natural gas and CNG, coal briquettes and own solar electricity are nil in each of the twelve months in the company's records. Shares are rounded to two decimals and may not add to 100.00%.

Figure 53

Grid electricity gave 84.17% of the 3,896.27 GJ used, and four other sources stood at nil.

Energy in GJ by source, as a share of the total



	GJ	Share
Grid electricity	3,279.50	84.17%
Diesel, DG set	331.02	8.50%
Diesel, vehicles and forklifts	210.17	5.39%
Petrol, company cars	75.58	1.94%

Nil in every month
LPG, Piped natural gas and CNG, Coal briquettes and Own solar electricity

Source: Table 16.1.

Table 16.2

Fuel Volume, Mass and Energy Content, FY 2025-26

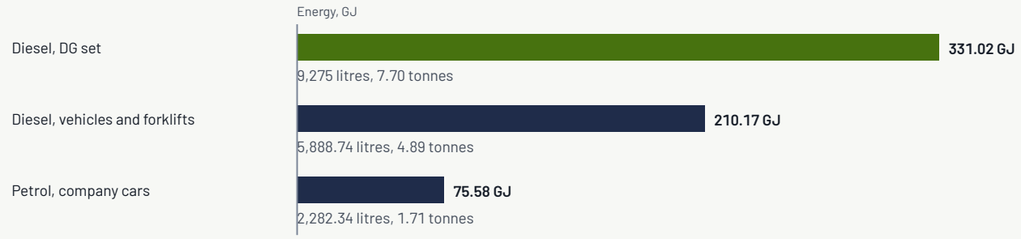
FUEL AND USE	VOLUME (LITRES)	MASS (TONNES)	ENERGY (GJ)	ENERGY (MWH)
Diesel, DG set	9,275	7.70	331.02	91.95
Diesel, vehicles and forklifts	5,888.74	4.89	210.17	58.38
Diesel, total	15,163.74	12.59	541.19	150.33
Petrol, company cars	2,282.34	1.71	75.58	20.99

Volumes are converted to mass at the fuel densities and to energy at the net calorific values given with the emission factors. Values are rounded to two decimals, and parts and totals may differ in the second decimal place.

Figure 54

Diesel for the DG set gave 331.02 GJ, the most of the three fuel uses, against 75.58 GJ from petrol.

Energy in GJ by fuel use, with litres and tonnes



Source: Table 16.2.

Table 16.3

Fuel Purchased by Month, FY 2025-26

MONTH	DIESEL, DG SET (LITRES)	DIESEL, VEHICLES AND FORKLIFTS (LITRES)	PETROL, COMPANY CARS (LITRES)
April 2025	600	483.00	521.00
May 2025	975	478.10	490.76
June 2025	950	486.60	371.30
July 2025	1,200	454.80	96.54
August 2025	1,000	474.07	125.26
September 2025	850	544.46	111.28
October 2025	500	371.21	59.39
November 2025	550	489.51	47.21
December 2025	750	509.62	158.19
January 2026	750	620.99	50.62
February 2026	350	452.88	103.19
March 2026	800	523.50	147.60
Total, FY 2025-26	9,275	5,888.74	2,282.34

Monthly volumes are the quantities in the company's fuel records for the site.

Restated Diesel

The FY 2024-25 report gave its diesel energy rows the values of its diesel emissions row, 30.58 MWh and 110.09 GJ for FY 2024-25. The company's monthly diesel purchase records give litres for FY 2023-24 and FY 2024-25, so we restate diesel energy and emissions from litres at the FY 2025-26 rate per litre under GRI 2-4. Diesel energy is now 112.47 MWh and 404.90 GJ for FY 2023-24, and 113.10 MWh and 407.15 GJ for FY 2024-25. Diesel emissions are 31.59 tCO_2e and 31.96 tCO_2e, and Scope 1 from diesel and process CO_2, which did not count petrol or refrigerant and takes the process CO_2 as the FY 2024-25 report gives it, is 68.06 tCO_2e for FY 2023-24 and 90.24 tCO_2e for FY 2024-25.

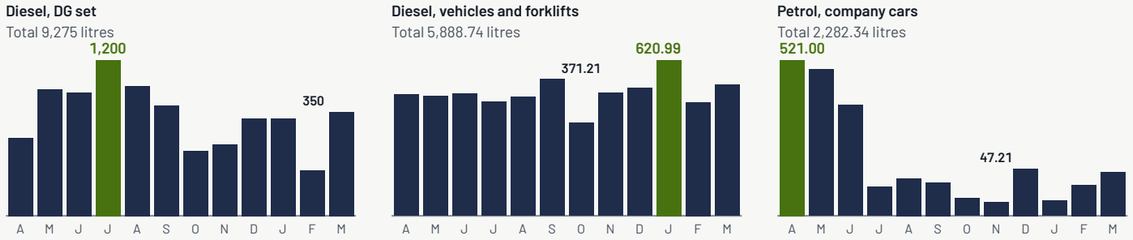
Note

The restatement moves the FY 2024-25 diesel energy from 110.09 GJ to 407.15 GJ and leaves the electricity rows as the FY 2024-25 report prints them.

Figure 55

DG set diesel peaked at 1,200 litres in July 2025 and fell to 350 litres in February 2026.

Litres bought each month, by fuel



Each panel has its own scale. Months run from April 2025 to March 2026; the highest is in the accent colour and the lowest is labelled.

Source: Table 16.3.

Table 16.4

Grid Electricity and Scope 2 Emissions by Month, FY 2025-26

MONTH	GRID ELECTRICITY (KWH)	GRID ELECTRICITY (MWH)	SCOPE 2, LOCATION-BASED (tCO_2e)
April 2025	73,430	73.430	49.57
May 2025	67,056	67.056	45.26
June 2025	69,520	69.520	46.93
July 2025	77,175	77.175	52.09
August 2025	77,220	77.220	52.12
September 2025	78,208	78.208	52.79
October 2025	71,072	71.072	47.97
November 2025	74,816	74.816	50.50
December 2025	76,892	76.892	51.90
January 2026	78,820	78.820	53.20
February 2026	78,500	78.500	52.99
March 2026	88,264	88.264	59.58
Total, FY 2025-26	910,973	910.973	614.91

Scope 2 in each month is grid electricity in MWh multiplied by the grid emission factor given with the emission factors. Values are rounded to two decimals, and monthly values may differ from the total in the second decimal place.

16.4 Energy and Emission Intensity [GRI 302-3, 305-4]

Per Unit Sold

We used 4.03 GJ of energy per 1,000 units sold in FY 2025-26, and our Scope 1 and 2 emissions were 0.77 tCO_2e per 1,000 units sold. Both intensities use the same denominator, the units we sold in the year, and the energy figure covers every source in Table 16.1.

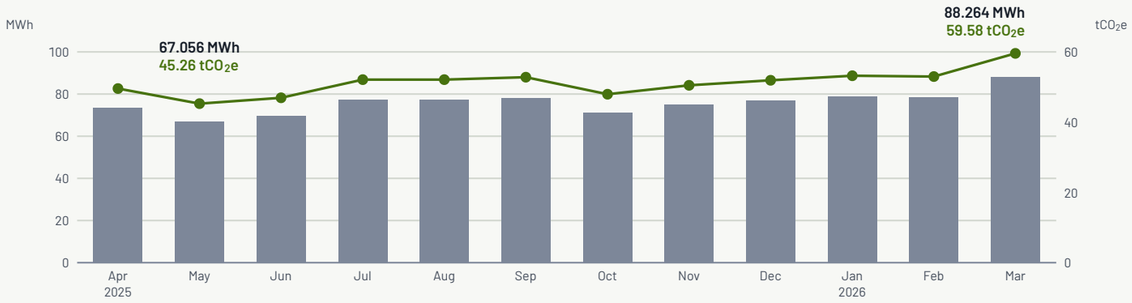
Water on the Same Denominator

The same units sold give 16.64 KL of water withdrawn per 1,000 units sold, which Section 17 reports.

Figure 56

Grid electricity peaked at 88.264 MWh in March 2026, and Scope 2 for that month was 59.58 tCO_2e.

MWh of grid electricity and tCO_2e of Scope 2, by month



Columns are grid electricity on the left axis; the line is Scope 2, location-based, on the right.

Source: Table 16.4.

Table 16.5

Grid Electricity and Scope 2 Emissions by Quarter, FY 2025-26

QUARTER	GRID ELECTRICITY (MWH)	SHARE OF THE YEAR (%)	SCOPE 2, LOCATION-BASED (tCO_2e)
April to June 2025	210.006	23.05	141.75
July to September 2025	232.603	25.53	157.01
October to December 2025	222.780	24.46	150.38
January to March 2026	245.584	26.96	165.77
Total, FY 2025-26	910.973	100.00	614.91

Each quarter is the sum of its three monthly readings in the monthly table. Values are rounded, and parts may differ from the total in the second decimal place. Shares are rounded to two decimals and may not add to 100.00%.

Figure 57

January to March 2026 drew the most grid electricity, 245.584 MWh, which is 26.96% of the year.

MWh of grid electricity by quarter, with each quarter's share of the year



Source: Table 16.5.

Where the Intensities Are Used

The energy intensity is the figure that the energy target in Table 16.17 tracks, and Section 31 sets that target beside the FY 2025-26 position.

Table 16.6

Energy by Year, FY 2021-22 to FY 2025-26

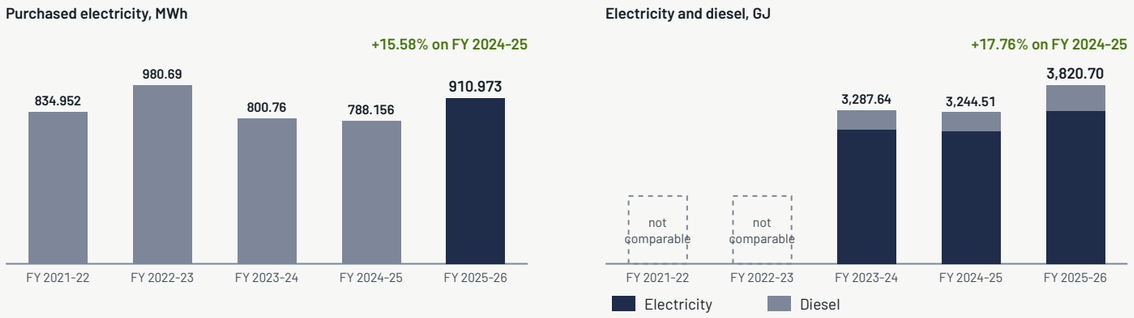
MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	CHANGE ON FY 2024-25
Purchased electricity (MWh)	834.952	980.69	800.76	788.156	910.973	+15.58%
Purchased electricity (GJ)	3,005.83	3,530.48	2,882.74	2,837.36	3,279.50	+15.58%
Diesel (GJ)	n/c	n/c	404.90	407.15	541.19	+32.92%
Electricity and diesel (GJ)	n/c	n/c	3,287.64	3,244.51	3,820.70	+17.76%
Petrol, company cars (GJ)	n/c	n/c	n/c	n/c	75.58	n/c
Total energy, all sources (GJ)	n/c	n/c	n/c	n/c	3,896.27	n/c

n/c: not comparable. Diesel for FY 2023-24 and FY 2024-25 is restated from the diesel purchase history in litres, shown in the restatement table of this section. Purchased electricity for FY 2021-22 to FY 2024-25 is as the FY 2024-25 report prints it. Petrol purchases are held for FY 2025-26 only, so the change on FY 2024-25 compares electricity and diesel. Values are rounded to two decimals, and parts and totals may differ in the second decimal place.

Figure 58

Purchased electricity rose 15.58% to 910.973 MWh in FY 2025-26, and electricity and diesel together rose 17.76%.

MWh of purchased electricity over five years; GJ of electricity and diesel over three



Source: Table 16.6.

Table 16.7

Diesel Restated From Litres, FY 2023-24 and FY 2024-25

MEASURE	FY 2023-24	FY 2024-25
Diesel bought, DG set (litres)	5,900	5,255
Diesel bought, vehicles and forklifts (litres)	5,445	6,153
Diesel energy in the FY 2024-25 report (MWh)	30.41	30.58
Diesel energy in the FY 2024-25 report (GJ)	109.48	110.09
Diesel energy restated from litres (MWh)	112.47	113.10
Diesel energy restated from litres (GJ)	404.90	407.15
Diesel emissions restated from litres (tCO_2e)	31.59	31.96

Table 16.7 continues on the next page

Table 16.7, continued

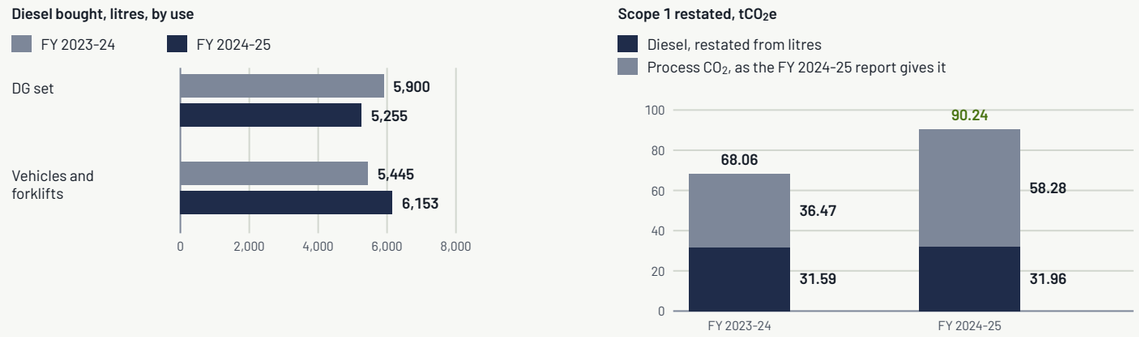
MEASURE	FY 2023-24	FY 2024-25
Process CO_2, as the FY 2024-25 report gives it (tCO_2e)	36.47	58.28
Scope 1, diesel and process CO_2, restated, which did not count petrol or refrigerant (tCO_2e)	68.06	90.24
Scope 1 and 2, restated, which did not count petrol or refrigerant (tCO_2e)	635.00	648.26

Restated under GRI 2-4. The FY 2024-25 report gives its diesel energy rows the values of its diesel emissions row, and the purchase history gives the litres. Litres are converted at the density, net calorific value and emission factors used for FY 2025-26, given in Appendix B. Scope 2 for both years is as the FY 2024-25 report prints it.

Figure 59

Between FY 2023-24 and FY 2024-25, DG set diesel fell, vehicle diesel rose, and process CO_2 led Scope 1.

Litres of diesel bought by use, and restated Scope 1 in tCO_2e by part



Each panel runs from zero. The figure above each column is restated Scope 1, diesel and process CO_2 together.

Source: Table 16.7.

Table 16.8

Energy and Emission Intensity per 1,000 Units Sold, FY 2025-26

MEASURE	FY 2025-26 TOTAL	PER 1,000 UNITS SOLD
Energy used (GJ)	3,896.27	4.03
Scope 1 and 2 emissions (tCO_2e)	744.89	0.77

Units sold is the denominator of both intensities. Intensities are rounded to two decimals.

16.5 Energy Management [GRI 302-4]

Measures

Our FY 2024-25 report names preventive maintenance and a gradual change to LED lighting as our energy measures. It also names production scheduling that limits equipment idle time, and training on energy conservation and climate change. Our document register lists an energy and greenhouse gas policy and an environment policy.

Preventive Maintenance

Our target is 100% preventive maintenance coverage of major energy-consuming equipment. The preventive maintenance checklist in our document register is the monthly monitoring sheet for all equipment.

Energy and Emissions on YOUknit

On YOUknit, the Plant Head view has three screens for energy and emissions: Energy, Carbon and Welding gas. Together they show grid electricity, diesel, petrol, Scope 2 and the CO_2 in welding shielding gas month by month for FY 2025-26. Section 39 gives the source and period of each record behind it.

16.6 Scope 1 Emissions [GRI 305-1]

Scope 1 in Three Groups

Scope 1 was 129.98 tCO_2e in FY 2025-26, in three groups. Fuel combustion gave 47.21 tCO_2e, welding shielding gas gave 81.23 tCO_2e and refrigerant gave 1.54 tCO_2e. Welding shielding gas is the largest group at 62.49% of Scope 1, fuel combustion is 36.32% and refrigerant 1.19%.

Fuel Combustion

DG set diesel gave 24.61 tCO_2e, diesel in vehicles and forklifts 17.24 tCO_2e and petrol in company cars 5.36 tCO_2e. By gas, carbon dioxide is 45.34 tCO_2e of the 47.21 tCO_2e, methane 0.06 tCO_2e and nitrous oxide 1.81 tCO_2e.

Note

Table 16.10 splits the 47.21 tCO_2e of fuel combustion by gas: carbon dioxide gives 45.34 tCO_2e, methane 0.06 tCO_2e and nitrous oxide 1.81 tCO_2e.

Welding Shielding Gas

The company's GHG data workbook gives the welding shielding gas bought in each month of FY 2025-26, by mixture, in cubic metres; this report reads the volumes at 15 degrees Celsius and 1.013 bar. The workbook names three shielding gases: an argon and CO_2 mixture at 98:02, pure argon and an argon and CO_2 mixture at 60:40, and it gives no temperature or pressure for its volumes, so the reference conditions are an assumption of this report. Purchases were 32,852 m3 of the first, 4,102 m3 of pure argon and 106,954 m3 of the second, and the two mixtures held 43,438.64 m3 of CO_2, taking the CO_2 share from the gas name the company gives. We count all of that CO_2 as emitted in the year, which gives 81.23 tCO_2e, and the same volumes read at a lower reference temperature would give a higher figure, because CO_2 is denser when colder. The CO_2 in the gas was highest in December 2025 at 4,384.94 m3, or 8.20 tCO_2e, and lowest in June 2025 at 2,495.92 m3, or 4.67 tCO_2e.

Refrigerant

One air conditioner was refilled with 2 kg of refrigerant R-32 in the year, which gives 1.54 tCO_2e.

Note

The refill of 2 kg of R-32 gives 1.54 tCO_2e, which is 1.19% of Scope 1.

16.7 Scope 2 Emissions and the Combined Total [GRI 305-2]

Scope 2

Scope 2 emissions were 614.91 tCO_2e on the location basis in FY 2025-26, at 0.675 tCO_2 per MWh, the CEA CO_2 Baseline Database Version 22.0 factor for FY 2025-26. Scope 1 and 2 together were 744.89 tCO_2e, of which Scope 2 is 82.55% and Scope 1 is 17.45%.

Largest Sources

Grid electricity is the largest single source of Scope 1 and 2. Within Scope 1, welding shielding gas is 10.91% of Scope 1 and 2, fuel combustion 6.34% and refrigerant 0.21%.

Note

Grid electricity of 910.973 MWh at 0.675 tCO_2 per MWh gives the 614.91 tCO_2e of Scope 2.

Scope 1 Groups and Scope 2

The three Scope 1 groups share 129.98 tCO_2e as 62.49%, 36.32% and 1.19%, and the 614.91 tCO_2e of Scope 2 added to them gives the 744.89 tCO_2e of Scope 1 and 2.

16.8 Emissions Over Time [GRI 305-1, 305-2]

Scope 2 and the Grid Factor

Scope 2 rose 10.19%, from 558.02 tCO_2e in FY 2024-25 to 614.91 tCO_2e in FY 2025-26, while grid electricity rose 15.58%. The two years use different grid factors. FY 2025-26 uses the CEA factor of 0.675 tCO_2 per MWh (Table 36.3), and the FY 2024-25 Scope 2 is as that report gives it, which implies 0.708 tCO_2 per MWh (Table 36.9).

Note

Diesel is part of the 96.63 tCO_2e rise at 9.89 tCO_2e, petrol adds 5.36 tCO_2e and the refrigerant refill adds 1.54 tCO_2e.

Abbreviations First Used in Section 16

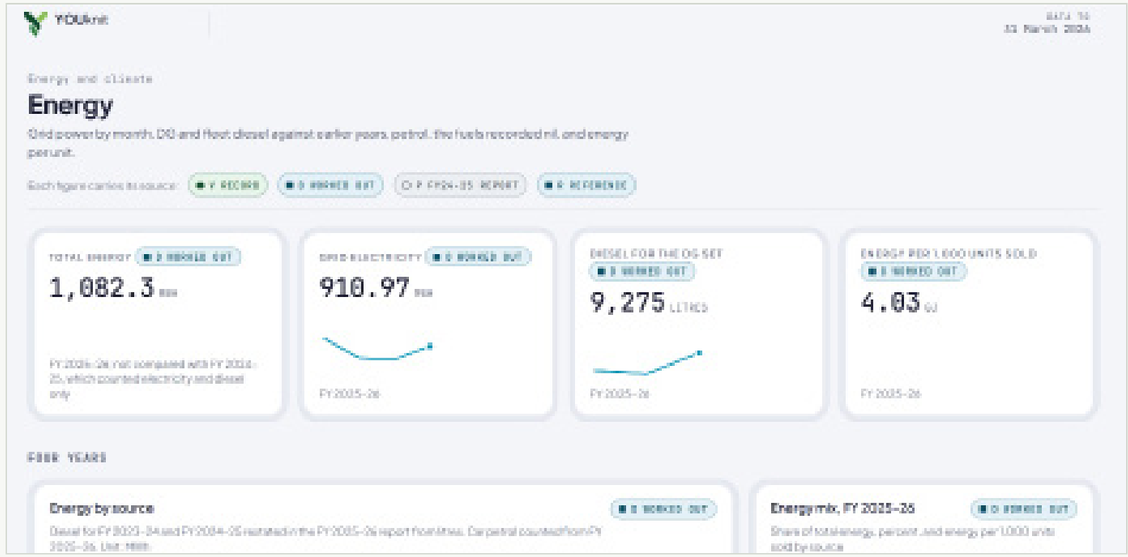
Table 37.1

CH4	Methane	kWh	Kilowatt hour
CNG	Compressed natural gas	N2O	Nitrous oxide

Figure 60

The Energy screen gives total energy, grid electricity, DG diesel and energy per unit sold in YOUknit, Plant Head view.

The Energy screen, in the Energy and climate group, one of the 13 screens of the Plant Head view



Source: YOUknit, Plant Head view.

Table 16.9

Scope 1 Emissions by Group and Source, FY 2025-26

GROUP	SOURCE	ACTIVITY DATA	EMISSIONS (tCO_2E)	SHARE OF SCOPE 1 (%)
Fuel combustion	Diesel, DG set	9,275 litres	24.61	18.93
Fuel combustion	Diesel, vehicles and forklifts	5,888.74 litres	17.24	13.26
Fuel combustion	Petrol, company cars	2,282.34 litres	5.36	4.13
Fuel combustion	Subtotal	Diesel 15,163.74 litres; petrol 2,282.34 litres	47.21	36.32
Welding shielding gas	CO_2 in the gas bought	43,438.64 m3 of CO_2	81.23	62.49
Refrigerant	Refilled in one air conditioner	2 kg	1.54	1.19
Scope 1	Total	Three groups	129.98	100.00

Shares are rounded to two decimals and may not add to 100.00%. Parts and totals may differ in the second decimal place.

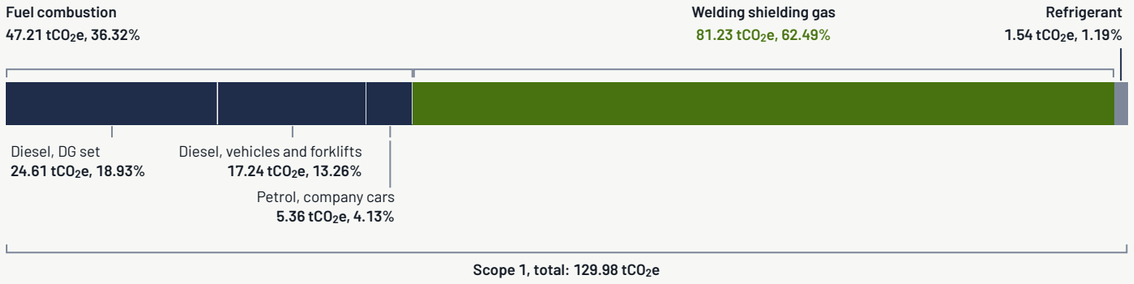
Scope 1 by Component

Diesel and process CO_2 are the Scope 1 sources held in all three years, so we show their change by component and print no single percentage for Scope 1 or for Scope 1 and 2. Diesel emissions were 31.59 tCO_2e in FY 2023-24, 31.96 tCO_2e in FY 2024-25 and 41.85 tCO_2e in FY 2025-26, a rise of 30.96% on FY 2024-25. Process CO_2, as the FY 2024-25 report gives it, was 36.47 tCO_2e in FY 2023-24 and 58.28 tCO_2e in FY 2024-25, and the welding shielding gas CO_2 of FY 2025-26 is 81.23 tCO_2e. The FY 2024-25 report gives no source, quantity or factor for its process CO_2, so the change from that process CO_2 to welding shielding gas CO_2 prints n/c.

Figure 61

Welding shielding gas is 62.49% of Scope 1, which totals 129.98 tCO_2e, and fuel combustion is 36.32%.

tCO_2e of Scope 1 by group and source



Source: Table 16.9.

Table 16.10

Fuel Combustion Emissions by Source and Gas, FY 2025-26

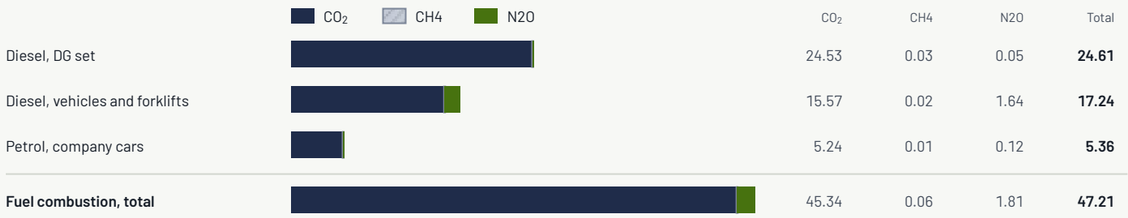
SOURCE	CO_2 (tCO_2E)	CH4 (tCO_2E)	N2O (tCO_2E)	TOTAL (tCO_2E)
Diesel, DG set	24.53	0.03	0.05	24.61
Diesel, vehicles and forklifts	15.57	0.02	1.64	17.24
Petrol, company cars	5.24	0.01	0.12	5.36
Fuel combustion, total	45.34	0.06	1.81	47.21

CH4 and N2O are shown in tCO_2e at the AR6 global warming potentials given with the emission factors. Values are rounded to two decimals, and parts and totals may differ in the second decimal place.

Figure 62

Carbon dioxide is 45.34 of the 47.21 tCO_2e from fuel combustion, and nitrous oxide adds 1.81.

tCO_2e of fuel combustion by source and gas



	CO_2	CH4	N2O	Total
Diesel, DG set	24.53	0.03	0.05	**24.61**
Diesel, vehicles and forklifts	15.57	0.02	1.64	**17.24**
Petrol, company cars	5.24	0.01	0.12	**5.36**
Fuel combustion, total	45.34	0.06	1.81	**47.21**

Each bar is drawn to one scale, in tCO_2e. The three gases are columns in the table beside it.

Source: Table 16.10.

Components

Petrol and refrigerant are counted from FY 2025-26 and add 5.36 tCO_2e and 1.54 tCO_2e, which brings Scope 1 to 129.98 tCO_2e and Scope 1 and 2 to 744.89 tCO_2e. The FY 2024-25 totals did not count petrol or refrigerant.

Table 16.11

Welding Shielding Gas and Its CO_2 by Month, FY 2025-26

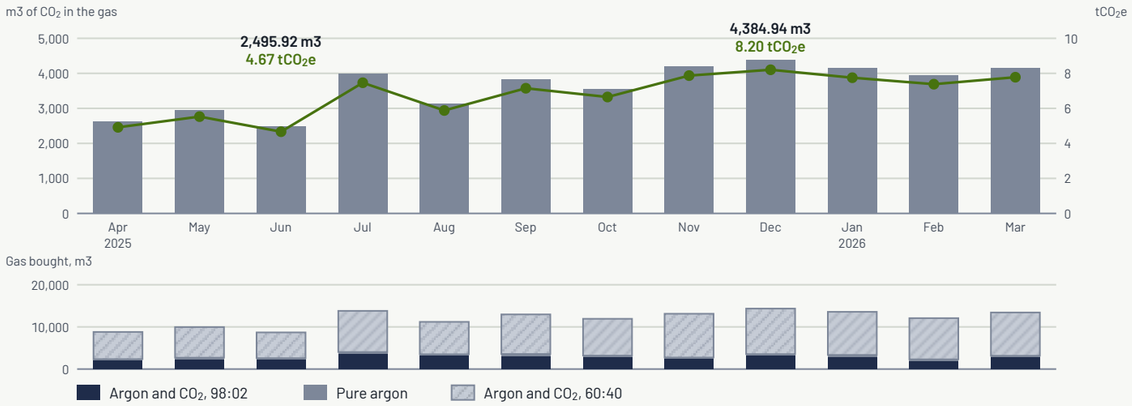
MONTH	ARGON AND CO_2, 98:02 (M3)	PURE ARGON (M3)	ARGON AND CO_2, 60:40 (M3)	CO_2 IN THE GAS (M3)	CO_2 EMISSIONS (tCO_2E)
April 2025	2,058	273	6,475	2,631.16	4.92
May 2025	2,352	315	7,280	2,959.04	5.53
June 2025	2,296	273	6,125	2,495.92	4.67
July 2025	3,634	399	9,787	3,987.48	7.46
August 2025	3,143	350	7,707	3,145.66	5.88
September 2025	3,073	469	9,401	3,821.86	7.15
October 2025	2,891	301	8,743	3,555.02	6.65
November 2025	2,471	266	10,395	4,207.42	7.87
December 2025	3,227	322	10,801	4,384.94	8.20
January 2026	2,940	420	10,220	4,146.80	7.75
February 2026	1,960	357	9,765	3,945.20	7.38
March 2026	2,807	357	10,255	4,158.14	7.78
Total, FY 2025-26	32,852	4,102	106,954	43,438.64	81.23

Gas volumes are the monthly quantities in the company's GHG data workbook for FY 2025-26, in cubic metres, read at 15 degrees Celsius and 1.013 bar. The first mixture is 2% CO_2 and the second is 40% CO_2 by volume; pure argon holds none. Monthly CO_2 emissions share the year's 81.23 tCO_2e in proportion to each month's CO_2 volume. Values are rounded to two decimals, and monthly values may differ from the total in the second decimal place.

Figure 63

Welding shielding gas gave 8.20 tCO_2e in December 2025, the highest month, and 4.67 tCO_2e in June 2025, the lowest.

m3 of CO_2 in the welding gas and tCO_2e, by month



Source: Table 16.11.

Coming Next: Section 17 Water, Air and the Working Environment

Table 16.12

Scope 1 and 2 Emissions by Source, FY 2025-26

SOURCE	EMISSIONS (tCO_2e)	SHARE OF SCOPE 1 (%)	SHARE OF SCOPE 1 AND 2 (%)
Fuel combustion	47.21	36.32	6.34
Welding shielding gas CO_2	81.23	62.49	10.91
Refrigerant R-32	1.54	1.19	0.21
Scope 1, total	129.98	100.00	17.45
Scope 2, grid electricity, location-based	614.91	Not applicable: the share is taken of Scope 1 only	82.55
Scope 1 and 2	744.89	Not applicable: the share is taken of Scope 1 only	100.00

Shares are rounded to two decimals and may not add to 100.00%.

Table 16.13

Scope 1, Scope 2 and Scope 1 and 2 by Year, FY 2021-22 to FY 2025-26

MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	CHANGE ON FY 2024-25
Scope 1, diesel and process CO_2, which did not count petrol or refrigerant (tCO_2e)	n/c	n/c	68.06	90.24	123.08	By component, Table 16.14
Scope 1, all sources (tCO_2e)	n/c	n/c	n/c	n/c	129.98	n/c
Scope 2, location-based (tCO_2e)	591.15	694.73	566.94	558.02	614.91	+10.19%, on two grid factors
Scope 1 and 2, diesel and process CO_2 basis, which did not count petrol or refrigerant (tCO_2e)	n/c	n/c	635.00	648.26	737.99	By component, Table 16.14
Scope 1 and 2, all sources (tCO_2e)	n/c	n/c	n/c	n/c	744.89	n/c
Grid electricity (MWh)	834.952	980.69	800.76	788.156	910.973	+15.58%

n/c: not comparable. Scope 1 and Scope 1 and 2 for FY 2023-24 and FY 2024-25 are restated from litres (GRI 2-4, Table 16.7) and did not count petrol or refrigerant. Diesel litres are held for FY 2023-24 to FY 2025-26. Process CO_2 for FY 2023-24 and FY 2024-25 is as the FY 2024-25 report gives it, and for FY 2025-26 it is the CO_2 in the welding shielding gas. Petrol and refrigerant are counted from FY 2025-26, so Table 16.18 gives the change on FY 2024-25 by component. Scope 2 for FY 2021-22 to FY 2024-25 is as the FY 2024-25 report gives it. Section 16.8 gives the grid factor of each year. Parts and totals may differ in the second decimal place.

Base Year

Our published targets use FY 2023-24 as their baseline, and we cite FY 2023-24 as the base year for GRI 305-1 and 305-2. Its emissions as restated from litres are 68.06 tCO_2e of Scope 1 from diesel and process CO_2 and 566.94 tCO_2e of Scope 2, which together make 635.00 tCO_2e.

16.9 Scope 3 Activity Data

What We Bought and Sold

For Scope 3 we report the activity itself: what we bought, what we sold as scrap and how our people travel to work. On the purchase lines that name a material we bought 1,939.27 t of steel sheet, 47.18 t of welding wire, 19.55 t of plastic bags and 2,186 litres of oil. We sold 519.24 t of metal scrap and 13.59 t of packaging scrap to dealers, and sent out 0.113 t of hazardous waste and 200 kg of electronic waste. Section 18 sets out each material and waste stream.

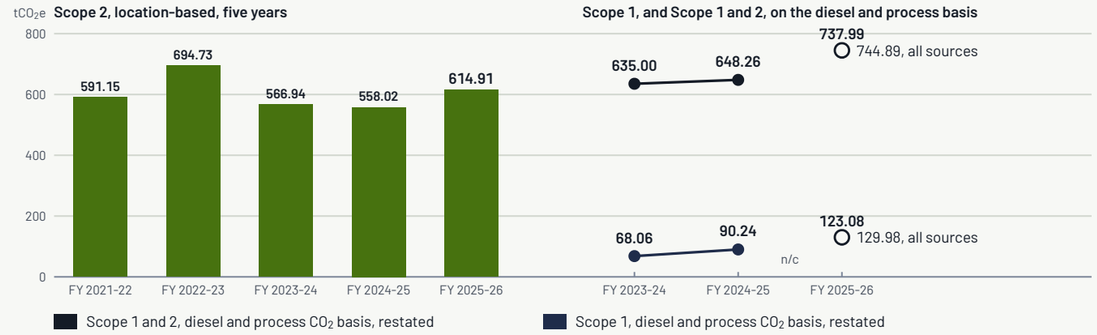
Commuting

Of the 413 people who commute, 255 cycle or walk, 110 ride two-wheelers, 20 use public transport, 18 drive cars and 10 take the company bus. Cycling or walking is 61.74% of commuters and two-wheelers are 26.63%.

Figure 64

Scope 2 ran between 558.02 and 694.73 tCO_2e over five years and stood at 614.91 tCO_2e in FY 2025-26.

tCO_2e of Scope 1 and 2 by year, and MWh of grid electricity



n/c in the table: not comparable, so no line is drawn for FY 2021-22 and FY 2022-23. The line breaks before FY 2025-26, which counts welding gas CO_2 and is n/c on FY 2024-25 process CO_2.

Source: Table 16.13.

Table 16.14

Scope 1 Components by Year, FY 2021-22 to FY 2025-26

COMPONENT (tCO_2E)	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	CHANGE ON FY 2024-25
Diesel, DG set	n/c	n/c	15.65	13.94	24.61	n/c
Diesel, vehicles and forklifts	n/c	n/c	15.94	18.01	17.24	n/c
Diesel, total	n/c	n/c	31.59	31.96	41.85	+30.96%
Petrol, company cars	n/c	n/c	n/c	n/c	5.36	n/c
Process CO_2 (FY 2023-24 and FY 2024-25 as the FY 2024-25 report gives it); welding shielding gas CO_2 (FY 2025-26)	n/c	n/c	36.47	58.28	81.23	n/c
Refrigerant R-32	n/c	n/c	n/c	n/c	1.54	n/c

n/c: not comparable. Diesel emissions for FY 2023-24 and FY 2024-25 are restated from litres. Process CO_2 for those two years is as the FY 2024-25 report gives it; for FY 2025-26 it is the CO_2 in the welding shielding gas. Values are rounded to two decimals, and parts and totals may differ in the second decimal place.

16.10 Method and Emission Factors [GRI 305-1, 305-2]

Method

Appendix B gives the emission factors, densities, calorific values and conversions behind the figures in this section. It also gives the CO_2 content of each shielding gas, the global warming potential of the refrigerant and the diesel restatement.

16.11 Energy and Climate Targets [GRI 3-3]

Targets

Our FY 2024-25 report sets the energy and climate targets below against a baseline year of FY 2023-24. The table shows the FY 2025-26 position beside what we have in place, and says where a published target does not define its unit. Section 31 holds the full target set.

Section 16 in the GRI Content Index

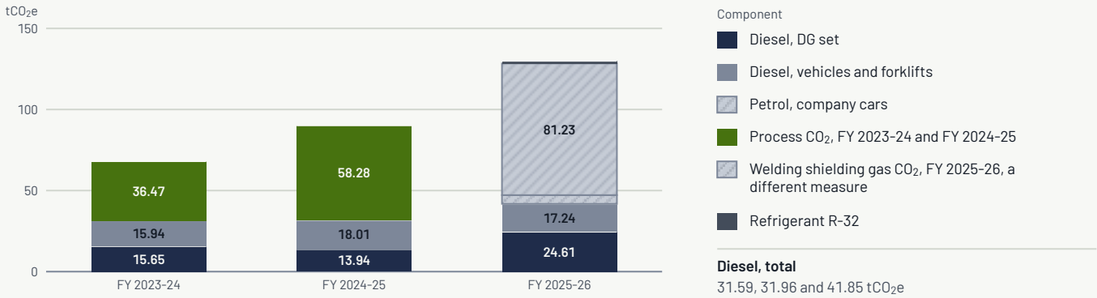
Tables 32.3, 32.5 and 32.6

GRI 2-4, 3-3, 302-1, 302-3, 302-4, 305-1, 305-2, 305-4

Figure 65

Diesel emissions rose 30.96% to 41.85 tCO_2e, and welding gas CO_2 of 81.23 is not compared with process CO_2.

tCO_2e of Scope 1 by component, FY 2023-24 to FY 2025-26



Diesel, total
31.59, 31.96 and 41.85 tCO_2e
Change on FY 2024-25: +30.96%

Process CO_2, then welding shielding gas CO_2
36.47, 58.28 and 81.23 tCO_2e
Change on FY 2024-25: n/c

Source: Table 16.14.

Table 16.15

Scope 3 Activity Data, FY 2025-26

ACTIVITY	QUANTITY	UNIT
Steel sheet bought	1,939.27	t
Welding wire bought	47.18	t
Plastic bags bought	19.55	t
Oils bought: cutting, hydraulic and rust preventive	2,186	litres
Metal scrap sold to dealers	519.24	t
Packaging scrap sold to dealers	13.59	t
Hazardous waste sent to the common hazardous waste treatment, storage and disposal facility	0.113	t
Electronic waste sent out, March 2026	200	kg
Employees and contract workers commuting	413	people

Activity data only. Purchases are those of the lines that name a material; 80 purchase lines that name none are left out of every total. Tubes bought are in pieces and metres in the materials table of the materials, waste and circularity section. Values are rounded to two decimals.

Positions

All five targets stand at Open in FY 2025-26. Four carry the deadline FY 2027-28, for energy intensity, Scope 1 emission intensity, Scope 2 emission intensity and selected Scope 3 sources, and the target for preventive maintenance of major energy-consuming equipment is continuing with no end year.

Note

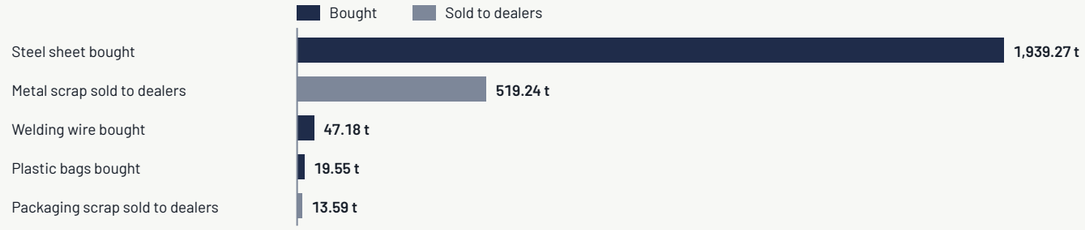
The five targets in Table 16.17 are set against FY 2023-24. Four fall due in FY 2027-28, and the preventive maintenance target continues with no end year.

A Key Finding in Section 16 Grid electricity gave 84.17% of the 3,896.27 GJ used, and four other sources stood at nil.

Figure 66

Steel sheet, at 1,939.27 tonnes bought, is the largest quantity, and 519.24 tonnes of metal scrap were sold.

Quantities bought and sold, in the unit each is recorded in



2,186 litres
Oils bought: cutting, hydraulic and rust preventive

0.113 t
Hazardous waste sent to the common hazardous waste treatment, storage and disposal facility

200 kg
Electronic waste sent out, March 2026

Source: Table 16.15.

Table 16.16

Commuting by Mode, FY 2025-26

COMMUTING MODE	PEOPLE	SHARE OF COMMUTERS (%)
Company bus	10	2.42
Two-wheeler	110	26.63
Car	18	4.36
Public transport	20	4.84
Cycle or walk	255	61.74
All commuters	413	100.00

Commuters are the people the company's commuting survey covers, employees and contract workers together. Shares are rounded to two decimals and may not add to 100.00%.

16.12 What Changed in the Year [GRI 302-1, 305-1, 305-2]

Movement on FY 2024-25

Scope 1 and 2 rose from 648.26 tCO_2e in FY 2024-25, which did not count petrol or refrigerant, to 744.89 tCO_2e in FY 2025-26, an increase of 96.63 tCO_2e. Scope 2 added 56.89 tCO_2e and diesel 9.89 tCO_2e. Petrol, first counted this year, added 5.36 tCO_2e and refrigerant, also first counted this year, 1.54 tCO_2e. The change from the process CO_2 of the FY 2024-25 report to the welding shielding gas CO_2 of FY 2025-26 is n/c. Energy rose by 651.76 GJ, from the 3,244.51 GJ of electricity and diesel in FY 2024-25, which did not count petrol, to 3,896.27 GJ. Grid electricity gave 442.14 GJ of the rise, diesel 134.04 GJ and petrol, first counted this year, 75.58 GJ.

Like for Like

Electricity and diesel, the two energy sources counted in both years, rose from 3,244.51 GJ to 3,820.70 GJ, which is 17.76%. Petrol and refrigerant read First counted in FY 2025-26 in the column for the earlier year, so their change is the whole amount.

Note

Table 16.18 sets the change by component and by energy source, and electricity and diesel rose 17.76% on the like-for-like basis.

Figure 67

Most of the 413 commuters, 255 or 61.74%, cycle or walk to work, and 10 take the company bus.

People who commute, by mode



Source: Table 16.16.

Table 16.17

Energy and Climate Targets Set in the FY 2024-25 Report

TARGET	BASELINE	LEVEL (FY 2024-25 REPORT)	DEADLINE	FY 2025-26 POSITION	IN PLACE
Energy intensity, energy per unit of production	FY 2023-24	10 to 15% reduction	FY 2027-28	4.03 GJ per 1,000 units sold. Open: due FY 2027-28, baseline FY 2023-24. The published target defines no unit.	Monthly grid and fuel records; energy and greenhouse gas policy in the document register
Preventive maintenance of major energy-consuming equipment	FY 2023-24	100% coverage	Continuing	Open and continuing, baseline FY 2023-24; the published target names no end year. The monthly monitoring sheet covers all equipment.	Preventive maintenance checklist in the document register
Scope 1 emission intensity, fuel-related emissions per unit of production	FY 2023-24	10% reduction	FY 2027-28	Scope 1 was 129.98 tCO_2e, of which fuel combustion 47.21 tCO_2e. Open: due FY 2027-28, baseline FY 2023-24. The published target defines no unit.	Monthly fuel records; welding gas volumes in the company's GHG data workbook
Scope 2 emission intensity, electricity-related emissions per unit of production	FY 2023-24	12 to 15% reduction	FY 2027-28	Scope 2 was 614.91 tCO_2e, location-based. Open: due FY 2027-28, baseline FY 2023-24. The published target defines no unit.	Monthly grid readings
Selected Scope 3 emission sources, where reliable data is available	FY 2023-24	5 to 8% reduction	FY 2027-28	Open: due FY 2027-28, baseline FY 2023-24. Activity data for purchases, scrap and commuting are in this section.	Energy and greenhouse gas policy in the document register

Tables in This Section

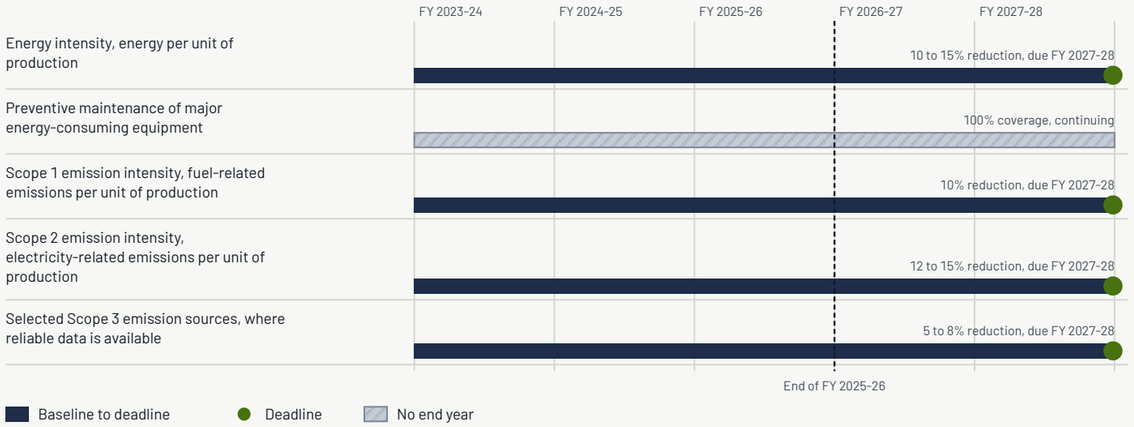
Table 16.1, Table 16.2 and Table 16.3 give energy by source, fuel volume, mass and energy content, and fuel bought by month. Table 16.4 and Table 16.5 give grid electricity and Scope 2 emissions by month and by quarter. Table 16.6 and Table 16.7 give energy over five years and the diesel rows taken from litres bought, and Table 16.8 gives the intensities. Table 16.9, Table 16.10 and Table 16.11 give Scope 1 by group and source, fuel combustion by gas, and welding shielding gas by month. Table 16.12, Table 16.13 and Table 16.14 give Scope 1 and 2 by source, by year and by component. Table 16.15 and Table 16.16 give the Scope 3 activity data and the commuting modes, Table 16.17 gives the targets and Table 16.18 gives what changed in the year. Together they cover the energy the plant used and the Scope 1 and Scope 2 emissions it counts, with Scope 3 given as activity data, and Appendix B holds the method behind each factor.

A Key Finding in Section 16 Grid electricity peaked at 88.264 MWh in March 2026, and Scope 2 for that month was 59.58 tCO_2e.

Figure 68

Four of five energy and climate targets fall due in FY 2027-28, and preventive maintenance continues without an end year.

Energy and climate targets, from baseline to deadline, on a year scale



Every target is open at the end of FY 2025-26.

Source: Table 16.17.

Table 16.18

What Changed on FY 2024-25, Scope 1 and 2 by Component and Energy by Source

MEASURE	UNIT	FY 2024-25 (PETROL AND REFRIGERANT NOT COUNTED)	FY 2025-26	CHANGE
Scope 2, grid electricity, location-based	tCO_2e	558.02	614.91	+56.89
Process CO_2 (FY 2024-25) and welding shielding gas CO_2 (FY 2025-26)	tCO_2e	58.28	81.23	n/c
Diesel	tCO_2e	31.96	41.85	+9.89
Petrol, company cars	tCO_2e	First counted in FY 2025-26	5.36	+5.36
Refrigerant R-32	tCO_2e	First counted in FY 2025-26	1.54	+1.54
Scope 1 and 2	tCO_2e	648.26	744.89	+96.63
Grid electricity	GJ	2,837.36	3,279.50	+442.14
Diesel	GJ	407.15	541.19	+134.04
Petrol, company cars	GJ	First counted in FY 2025-26	75.58	+75.58
Total energy	GJ	3,244.51	3,896.27	+651.76

Change is the amount for FY 2025-26 less the amount for FY 2024-25. The FY 2024-25 total for energy is electricity and diesel, 3,244.51 GJ, and the FY 2024-25 total for Scope 1 and 2 did not count petrol or refrigerant. The change from process CO_2 to welding shielding gas CO_2 is n/c. Scope 2 for FY 2024-25 is as the FY 2024-25 report gives it. Section 16.8 gives the grid factor of each year. Process CO_2 for FY 2024-25 is as that report gives it, and diesel for FY 2024-25 is restated from litres. Petrol and refrigerant are counted from FY 2025-26. Values are rounded to two decimals, and parts and totals may differ in the second decimal place.

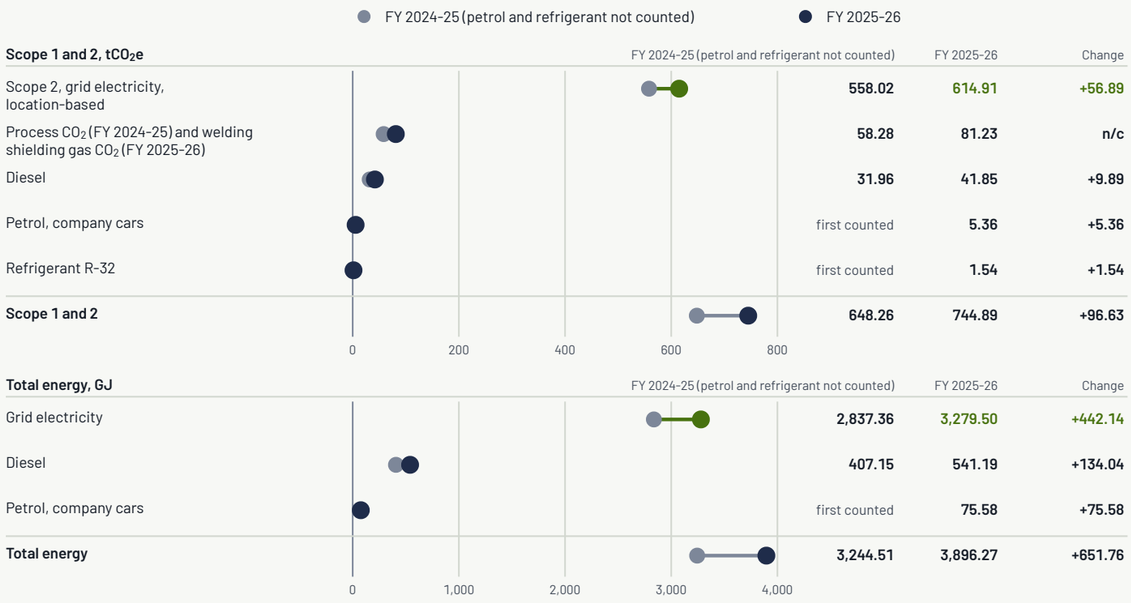
Related Records

Section 8 shows the year's energy and emissions at a glance, and Section 35 holds the annual total of each monthly table in this section in one row.

Figure 69

Scope 1 and 2 rose 96.63 tCO_2e on FY 2024-25, which did not count petrol or refrigerant; grid electricity led.

Sources of Scope 1 and 2 in tCO_2e and of energy in GJ, FY 2024-25 and FY 2025-26



Each panel runs from zero. A dashed line runs from zero to a source first counted in the later year. The largest rise of the sources is in the accent. Where the two years measure different things the change is n/c and the line is dashed.

Source: Table 16.18.

Section 36 gives the factors, densities and conversions behind the figures, and Section 31 gives the targets against which the energy and climate position is read. The commuting figures in Table 16.16 are also in Section 8.

Note

On the purchase lines that name a material we bought 1,939.27 t of steel sheet, 47.18 t of welding wire, 19.55 t of plastic bags and 2,186 litres of oil, and we sold 519.24 t of metal scrap and 13.59 t of packaging scrap.

Note

The base year of FY 2023-24 holds 68.06 tCO_2e of Scope 1 and 566.94 tCO_2e of Scope 2, which together make 635.00 tCO_2e, and electricity and diesel rose 17.76% from 3,244.51 GJ to 3,820.70 GJ.

Note

Scope 2 rose 10.19%, from 558.02 tCO_2e to 614.91 tCO_2e, while grid electricity rose 15.58%, because the two years use different grid factors.

Section 16 in Numbers

Energy used	Scope 1	Scope 1 and 2	Per 1,000 units sold
3,896.27 GJ	129.98 tCO_2e	744.89 tCO_2e	0.77 tCO_2e
Equal to 1,082.30 MWh, all sources	Welding shielding gas, fuel and refrigerant	Scope 2, location-based, is 82.55% of it	Scope 1 and 2 together

17

Water, Air and the Working Environment

We withdrew 16,104.88 KL of water in FY 2025-26, and every laboratory result with a printed limit is within it.

GRI 3-3, 303, 305 | NGRBC Principle 6

Water, Air and Noise

We withdrew 16,104.88 KL of water in FY 2025-26, all of it bought from outside suppliers, which is 16.64 KL per 1,000 units sold. An external laboratory tested ambient air at four points, work zone air at three work zones, the DG stack, ventilation and illumination at 17 locations, noise, and the treated water of our sewage treatment plant (STP) on 10 November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit.

17.1 Water Sources and Withdrawal [GRI 303-1, 303-3]

Two Suppliers

The company's records show two water purchases: pipeline supply for other domestic use, 15,626.000 KL, and drinking water by private tanker, 478.881 KL. The company draws no water from a borewell or any other own source. The two supplier bills of 31 March 2026 print their quantities without a unit; read as kilolitres for the pipeline bill and litres for the drinking water bill, as the company's records state, they equal the March 2026 quantities of 1,713.000 KL and 52.870 KL. Pipeline supply is 97.03% of the 16,104.881 KL withdrawn and drinking water is 2.97%.

Water Basis

Form V, the company's environmental statement for the year, reports water consumption of 7.60 m3 a day against a consented 9.00 m3 a day. The withdrawal in this report is the sum of the company's twelve monthly purchase quantities from its two suppliers. The annual withdrawal of 16,104.88 KL, the 16.64 KL per 1,000 units sold and the 28.71% rise on FY 2024-25 rest on that basis, and Table 17.16 prints the three quantities together.

Note

The annual withdrawal of 16,104.88 KL is the sum of twelve monthly purchase quantities from two suppliers.

Monthly Withdrawal

Withdrawal was highest in March 2026 at 1,765.870 KL and lowest in October 2025 at 1,074.500 KL. Pipeline supply makes up most of every month, and drinking water ranges from 35.500 KL in October 2025 to 52.870 KL in March 2026.

Withdrawal Series

Total water withdrawal rose from 9,350.54 KL in FY 2021-22 to 16,104.88 KL in FY 2025-26, an increase of 6,754.34 KL or 72.23% over four years. It rose 4.42% in FY 2022-23, 4.19% in FY 2023-24, 23.00% in FY 2024-25 and 28.71% in FY 2025-26. Per 1,000 units sold we withdrew 16.64 KL in FY 2025-26.

Note

Table 17.3 runs from 9,350.54 KL in FY 2021-22 to 16,104.88 KL in FY 2025-26. The yearly rises are 4.42%, 4.19%, 23.00% and 28.71%.

Seawater and produced water do not apply to an inland site with no extraction of oil, gas or minerals.

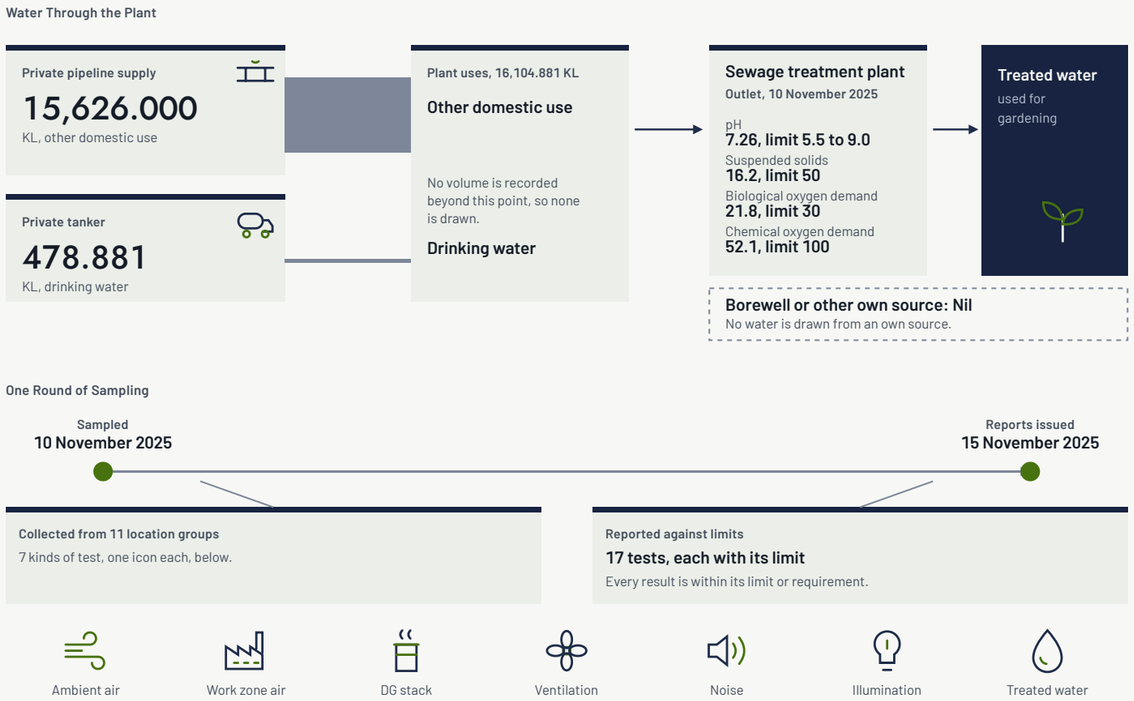
What Section 17 Covers Water Sources and Withdrawal; Treated Water and Discharge; Workplace Air; Ambient Air and Emissions to Air; Noise; Results Against Limits and Monitoring Records; Targets

Water withdrawn	Per 1,000 units sold, KL	Laboratory tests	STP outlet pH
16,104.88 KL	16.64	17	7.26
All of it bought from outside suppliers	Water withdrawn per 1,000 units sold	Every result with a printed limit is within it	Limit for the outlet, 5.5 to 9.0

Figure 70

The plant bought 16,104.881 KL of water, treats its sewage on site, and was sampled on 10 November 2025.

Water from supply to garden through the sewage treatment plant; one round of sampling and its tests



Source: Tables 3.3, 7.4, 17.4, 17.1 and 17.14.

Water Risk Measures

The FY 2024-25 report lists our water risk measures as monitoring consumption patterns, maintaining the STP, increasing reuse, maintaining infrastructure and raising awareness. It states that the facility operates in an industrial area with reliable water supply systems, municipal or from other suppliers. It names sanitation and domestic use, cleaning and housekeeping, garden irrigation, and utility and support systems as the uses of withdrawn water.

Note

Total water withdrawal rose 72.23% over four years, from 9,350.54 KL in FY 2021-22 to 16,104.88 KL in FY 2025-26.

Abbreviations First Used in Section 17

Table 37.1

NAAQS	National Ambient Air Quality Standards of India
Nm3	Normal cubic metre, the unit in which stack concentrations are stated

Table 17.1

Water Withdrawn by Source and Use, FY 2025-26

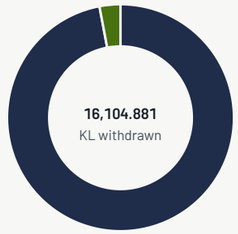
SOURCE	USE	VOLUME (KL)	SHARE OF WITHDRAWAL (%)
Private pipeline supply	Other domestic use	15,626.000	97.03
Private tanker supply	Drinking water	478.881	2.97
Borewell or other own source	None in use	Nil	Nil
Total withdrawn	All uses	16,104.881	100.00

Shares are rounded to two decimals and may not add to 100.00%. Treated sewage from the sewage treatment plant is used for gardening and is not part of the volume withdrawn.

Figure 71

The pipeline supply gave 97.03% of the 16,104.881 KL withdrawn, the tanker 2.97%, and no borewell is in use.

KL withdrawn by source, as a share of the total



	KL	Share
Private pipeline supply, other domestic use	15,626.000	97.03%
Private tanker supply, drinking water	478.881	2.97%

Borewell or other own source: Nil

Source: Table 17.1.

Table 17.16

Water Withdrawn Against Form V and the Consent, FY 2025-26

MEASURE	UNIT	QUANTITY	BASIS
Water consumption in Form V, actual	m3 a day	7.60	Form V, the company's environmental statement for the year to 31 March 2026, water consumption: domestic 7.50, process 0.10
Water consumption in the consent, consented	m3 a day	9.00	The company's MPCB Consent to Operate, water consumption: domestic 8.00, process 1.00
Withdrawal in this report, annual	KL a year	16,104.88	The sum of the company's twelve monthly purchase quantities from its two suppliers, FY 2025-26

Form V reports water consumption by domestic and process use in cubic metres a day, and the consent gives a domestic and a process volume. The withdrawal in this report is an annual quantity, the sum of the monthly quantities in the monthly table, while Form V and the consent give quantities a day.

17.2 Treated Water and Discharge [GRI 303-2, 303-4]

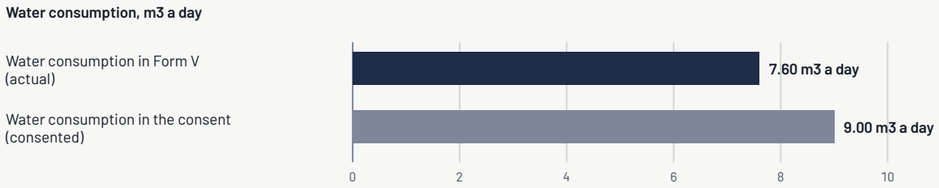
Treated Water

The on-site STP treats the site's sewage, and the treated water is used for gardening. It is not counted in the 16,104.88 KL withdrawn. An external laboratory sampled the STP inlet and outlet on 10 November 2025 and reported on 15 November 2025. The outlet read pH 7.26, total suspended solids 16.2 mg/L, biological oxygen demand 21.8 mg/L and chemical oxygen demand 52.1 mg/L. The MPCB limits are pH 5.5 to 9.0 and 50, 30 and 100 mg/L for the other three, so every outlet result is within its limit.

Figure 72

Form V reports water consumption of 7.60 m3 a day against 9.00 consented, and this report's withdrawal is 16,104.88 KL.

Water in m3 a day, Form V against the consent, and the annual withdrawal in KL



Withdrawal in this report, KL a year

16,104.88

Not set beside the daily figures, which are in a different unit and period.

The sum of the company's twelve monthly purchase quantities from its two suppliers, FY 2025-26

Form V and the consent state water consumption a day; this report states a year's withdrawal. The bases are in the table.

Source: Table 17.16.

Table 17.2

Water Purchased by Month, FY 2025-26

MONTH	DRINKING WATER BY PRIVATE TANKER (KL)	PIPELINE SUPPLY, OTHER DOMESTIC USE (KL)	TOTAL WITHDRAWAL (KL)
April 2025	47.611	1,249.000	1,296.611
May 2025	37.560	1,138.000	1,175.560
June 2025	36.200	1,092.000	1,128.200
July 2025	38.160	1,344.000	1,382.160
August 2025	38.300	1,283.000	1,321.300
September 2025	39.000	1,331.000	1,370.000
October 2025	35.500	1,039.000	1,074.500
November 2025	36.400	1,290.000	1,326.400
December 2025	35.900	1,476.000	1,511.900
January 2026	39.200	1,427.000	1,466.200
February 2026	42.180	1,244.000	1,286.180
March 2026	52.870	1,713.000	1,765.870
Total, FY 2025-26	478.881	15,626.000	16,104.881

The company's water records are in litres and are shown here in kilolitres. The two supplier bills of 31 March 2026 print no unit; read as kilolitres for the pipeline bill and litres for the drinking water bill, as the company's records state, they equal the March 2026 quantities. All water withdrawn is water the company purchased from outside suppliers, and the company's records hold no own-source withdrawal.

Section 17 Against the Goals and Principles Tables 28.1, 29.1 and 33.2

SDG 6 Clean water and sanitation

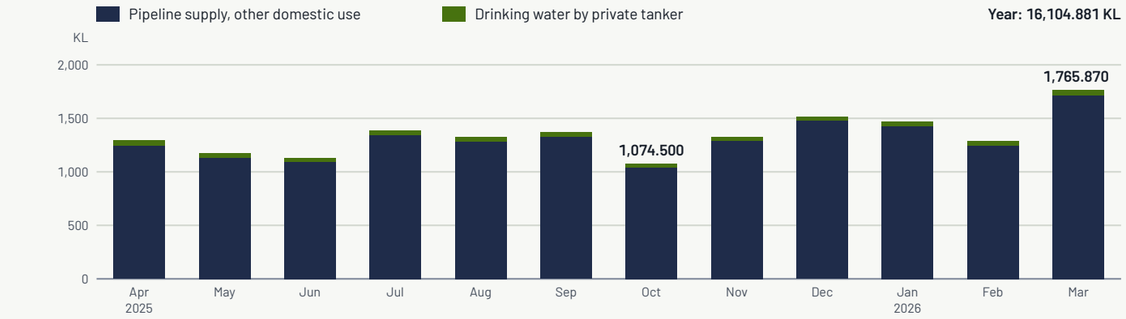
UNGC Principle 8 Promote greater environmental responsibility

NGRBC Principle 6 Protecting and restoring the environment

Figure 73

Water withdrawal peaked at 1,765.870 KL in March 2026 and was lowest at 1,074.500 KL in October 2025.

KL withdrawn each month, by source



Source: Table 17.2.

Table 17.3

Water Withdrawal, FY 2021-22 to FY 2025-26

MEASURE (KL)	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Total water withdrawal	9,350.54	9,764.05	10,172.87	12,512.68	16,104.88
Of which purchased from outside suppliers	9,350.54	9,764.05	10,172.87	12,512.68	16,104.88
Change in withdrawal on the earlier year (%)	Not applicable: FY 2021-22 is the first year of the series	+4.42	+4.19	+23.00	+28.71
Change in withdrawal on FY 2021-22 (KL)	Not applicable: FY 2021-22 is the first year of the series	+413.51	+822.33	+3,162.14	+6,754.34
Change in withdrawal on FY 2021-22 (%)	Not applicable: FY 2021-22 is the first year of the series	+4.42	+8.79	+33.82	+72.23
Withdrawal per 1,000 units sold (KL)	n/c	n/c	n/c	n/c	16.64
Seawater and produced water	Not applicable: all water withdrawn is purchased from outside suppliers	Not applicable: all water withdrawn is purchased from outside suppliers	Not applicable: all water withdrawn is purchased from outside suppliers	Not applicable: all water withdrawn is purchased from outside suppliers	Not applicable: all water withdrawn is purchased from outside suppliers

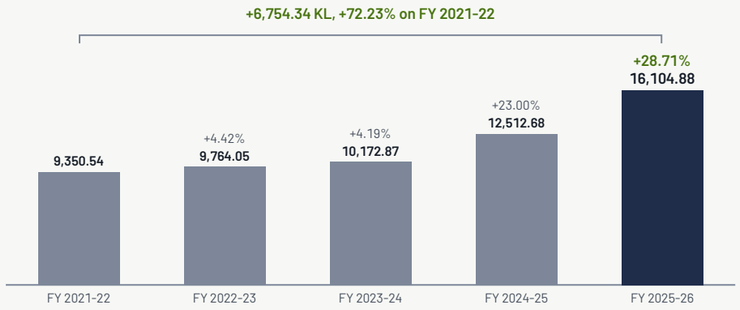
Withdrawal for FY 2021-22 to FY 2024-25 is as the FY 2024-25 report prints it. n/c: not comparable, the intensity is held for FY 2025-26 only. All water withdrawn is water the company purchased from outside suppliers, and the company's records hold no own-source withdrawal.

The inlet read pH 7.6, total suspended solids 59.3 mg/L, biological oxygen demand 84.5 mg/L and chemical oxygen demand 322.9 mg/L. The FY 2024-25 report gives outlet readings of pH 7.3, TSS 20.5 mg/L and BOD 24.7 mg/L, and inlet readings of pH 7.8, TSS 62.4 mg/L and BOD 79.7 mg/L, with no sampling date for either. The November 2025 outlet reads lower on TSS and on BOD than the FY 2024-25 outlet.

Figure 74

Water withdrawn rose every year, from 9,350.54 KL in FY 2021-22 to 16,104.88 KL in FY 2025-26.

KL withdrawn, by year



16.64

KL per 1,000 units sold, FY 2025-26

All of it bought from outside suppliers.

Source: Table 17.3.

Table 17.4

STP Inlet and Outlet Quality, November 2025 and the FY 2024-25 Report

PARAMETER	STP INLET, NOVEMBER 2025	STP OUTLET, NOVEMBER 2025	LIMIT FOR THE OUTLET	STP INLET, FY 2024-25 REPORT	STP OUTLET, FY 2024-25 REPORT
pH	7.6	7.26	5.5 to 9.0	7.8	7.3
Total suspended solids (mg/L)	59.3	16.2	50	62.4	20.5
Biological oxygen demand (mg/L)	84.5	21.8	30	79.7	24.7
Chemical oxygen demand (mg/L)	322.9	52.1	100	n/c	n/c

n/c: not comparable; the FY 2024-25 report gives no chemical oxygen demand. The FY 2024-25 report gives no sampling date for its results. The limit is the MPCB limit printed on the outlet report; the inlet report prints none.

Environmental Statement

Form V, the company's environmental statement for FY 2025-26, lists the operation and maintenance of the effluent treatment and sewage treatment plants, and gardening and tree plantation, among the company's environmental measures.

17.3 Workplace Air

Work Zone Readings

Work zone air was tested on 10 November 2025 at the press shop, the welding cell and the assembly area, for sulphur dioxide, nitrogen dioxide and suspended particulate matter. Sulphur dioxide read from 0.048 to 0.057 mg/m3 and nitrogen dioxide from 0.057 to 0.068 mg/m3, against a Factories Act limit of 10 mg/m3 for each. Suspended particulate matter read 3.71 mg/m3 in the press shop, 4.32 mg/m3 in the welding cell and 2.84 mg/m3 in the assembly area, and the Act sets no limit for it.

Ventilation

Air velocity was measured at 17 shop floor and office locations on 10 November 2025. Mean velocities ran from 0.7 m/s in welding cells 02 and 05 and in the HR and admin cabin to 1.8 m/s in the SPM cell. Every location is above the 0.5 m/s that Rule 22-A of the Maharashtra Factories Rules 1963 sets for comfortable air movement.

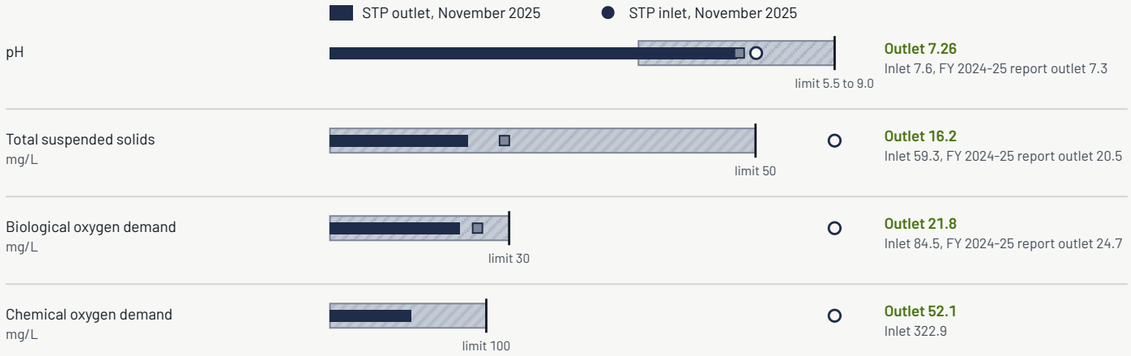
Illumination

Day illumination was measured at the same 17 locations. Results ran from 316 lux in the tool room, where the minimum is 200 lux, to 890 lux in welding cell 04, where the minimum is 300 lux. In proportion to its minimum, the closest result is the stores at 648 lux against 500 lux.

Figure 75

The STP outlet is within its limit on all four parameters, with chemical oxygen demand at 52.1 against 100 mg/L.

STP outlet against its limit, with the inlet and the earlier report's outlet



Hollow circle: STP inlet. Grey square: STP outlet in the FY 2024-25 report, where it gave one. Each row is drawn to its own scale; the hatched zone is the limit for the outlet.

Source: Table 17.4.

Table 17.5

Work Zone Air, 10 November 2025, with the Factories Act Limits

WORK ZONE	SO_2 (MG/M3)	NO_2 (MG/M3)	SUSPENDED PARTICULATE MATTER (MG/M3)
Press shop	0.048	0.062	3.71
Welding cell, unit 1	0.057	0.068	4.32
Assembly area	0.054	0.057	2.84
Limit under the Factories Act, 1948	10	10	None specified

Each reading is a 15 minute sample taken on 10 November 2025. The Factories Act, 1948 specifies no limit for suspended particulate matter.

17.4 Ambient Air and Emissions to Air [GRI 305-7]

Ambient Air

Ambient air was sampled for eight hours on 10 November 2025 at four points: near the main gate, the cooling tower, the scrap yard and the STP tank. PM10 ran from 46.3 to 58.7 micrograms per m3 against a limit of 100, and PM2.5 from 15.8 to 18.2 micrograms per m3 against 60. Sulphur dioxide ran from 17.7 to 24.4 micrograms per m3 and nitrogen dioxide from 21.8 to 29.9 micrograms per m3, each against 80. Monitoring follows the Central Pollution Control Board guidelines and the National Ambient Air Quality Standards.

The STP tank point has the highest result for all four pollutants: 24.4 micrograms per m3 of sulphur dioxide, 29.9 of nitrogen dioxide, 58.7 of PM10 and 18.2 of PM2.5. The cooling tower has the lowest PM10 at 46.3 micrograms per m3 and the lowest PM2.5 at 15.8.

Against the FY 2024-25 Report

The FY 2024-25 report gives PM10 of 52.8 to 57.4 micrograms per m3 and PM2.5 of 22.4 to 28.3 micrograms per m3 at the same four points. Three of the four PM10 results and all four PM2.5 results of November 2025 are lower.

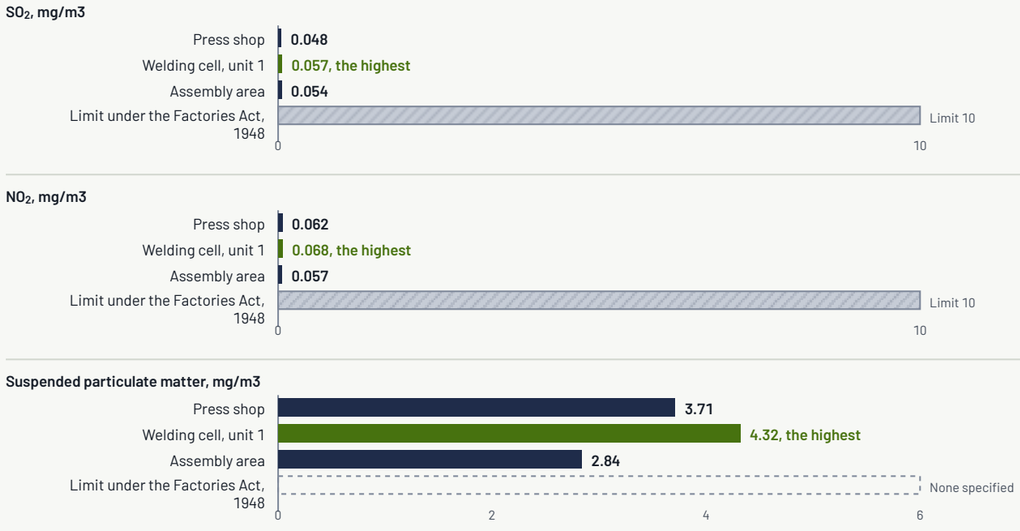
DG Stack

The stack of the DG set was tested on 10 November 2025 while the set ran on high speed diesel. Total particulate matter read 38.6 mg/Nm3 against a limit of 150, and sulphur dioxide 0.02 kg per day against 5. Sulphur dioxide read 23.3 mg/Nm3 and oxides of nitrogen 21.5 mg/Nm3, with no limit specified. The DG set's diesel purchases in FY 2025-26 were 9,275 litres (Table 16.2).

Figure 76

Sulphur dioxide and nitrogen dioxide read far below their limit of 10 mg/m3, and the welding cell reads highest.

Work zone air readings in mg/m3 by zone, against the Factories Act limit



Sulphur dioxide and nitrogen dioxide are drawn from zero to the Act's limit. Suspended particulate matter has no limit, so its scale runs to its highest reading.

Source: Table 17.5.

Table 17.6

Ventilation Survey by Location, 10 November 2025

LOCATION	MEAN AIR VELOCITY (M/S)	MINIMUM FOR COMFORT (M/S)	OBSERVATION
Welding cell 01	0.8	0.5	Adequate air movement
Welding cell 02	0.7	0.5	Adequate air movement
Welding cell 03	0.8	0.5	Adequate air movement
Welding cell 04	0.9	0.5	Adequate air movement
Welding cell 05	0.7	0.5	Adequate air movement
Welding cell 06	1.1	0.5	Adequate air movement
Press shop	0.9	0.5	Adequate air movement
Tool room	1.0	0.5	Adequate air movement
SPM cell	1.8	0.5	Adequate air movement
Stores	0.8	0.5	Adequate air movement
Pipe bending area	1.1	0.5	Adequate air movement

Table 17.6 continues on the next page

Table 17.6, continued

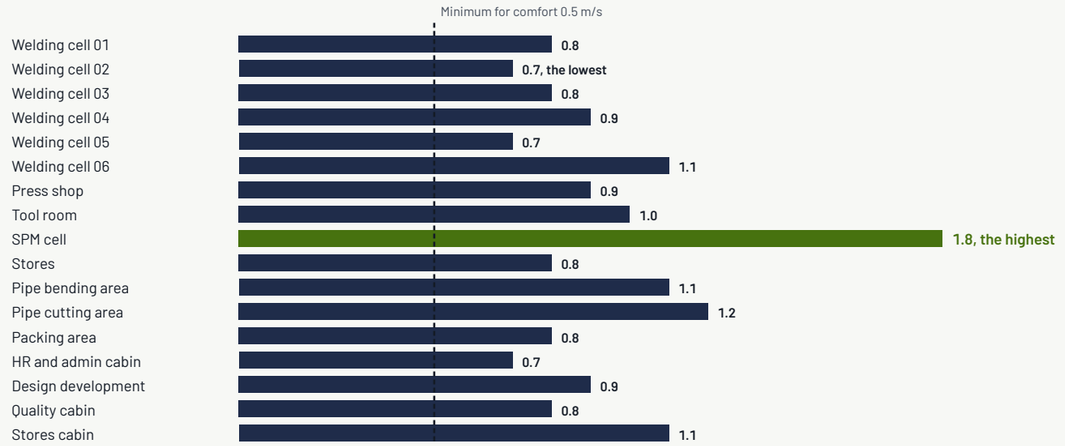
LOCATION	MEAN AIR VELOCITY (M/S)	MINIMUM FOR COMFORT (M/S)	OBSERVATION
Pipe cutting area	1.2	0.5	Adequate air movement
Packing area	0.8	0.5	Adequate air movement
HR and admin cabin	0.7	0.5	Adequate air movement
Design development	0.9	0.5	Adequate air movement
Quality cabin	0.8	0.5	Adequate air movement
Stores cabin	1.1	0.5	Adequate air movement

The mean is the average of three readings at each location on 10 November 2025. The report states that air velocity at every location is above the 0.5 m/s of Rule 22-A of the Maharashtra Factories Rules 1963.

Figure 77

Air velocity at all seventeen locations is above the 0.5 m/s minimum, and the SPM cell is highest at 1.8.

Mean air velocity in m/s at each location, against the minimum for comfort



Source: Table 17.6.

Table 17.7

Illumination by Location, 10 November 2025

LOCATION	RESULT, DAY (LUX)	MINIMUM INTENSITY (LUX)
Welding cell 01	690	300
Welding cell 02	722	300
Welding cell 03	740	300
Welding cell 04	890	300
Welding cell 05	582	300

Table 17.7 continues on the next page

Table 17.7, continued

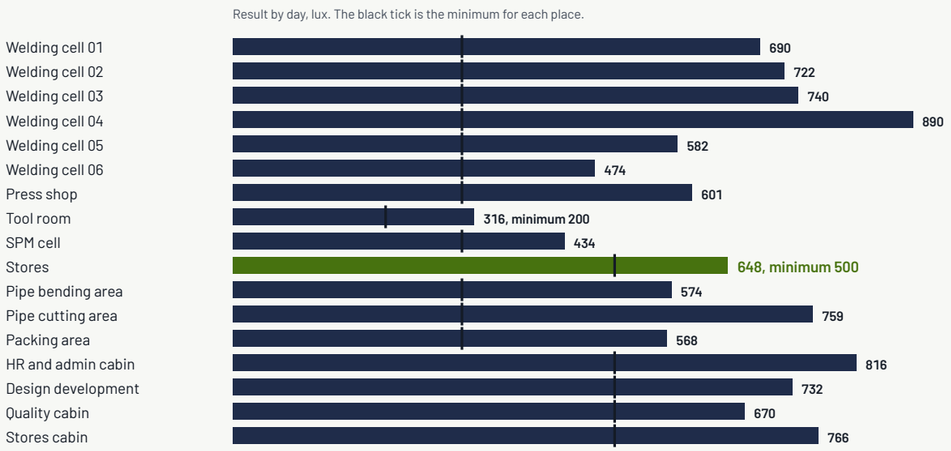
LOCATION	RESULT, DAY (LUX)	MINIMUM INTENSITY (LUX)
Welding cell 06	474	300
Press shop	601	300
Tool room	316	200
SPM cell	434	300
Stores	648	500
Pipe bending area	574	300
Pipe cutting area	759	300
Packing area	568	300
HR and admin cabin	816	500
Design development	732	500
Quality cabin	670	500
Stores cabin	766	500

Readings were taken by day on 10 November 2025. The report finds the illumination in the factory satisfactory under the Factories Act, 1948 and the Maharashtra Factories Rules 1963.

Figure 78

Illumination at every location is above its minimum, and the stores read 648 lux against 500.

Lux at each location, against its minimum



Source: Table 17.7.

Note

Total particulate matter at the DG stack read 38.6 mg/Nm3 against a limit of 150.

Note

Sulphur dioxide has two entries because the laboratory reports it as a concentration, 23.3 mg/Nm3 with no limit specified, and as a mass emitted, 0.02 kg per day against a limit of 5.

Table 17.8

Ambient Air at Four Points, 10 November 2025, with the Statutory Limits

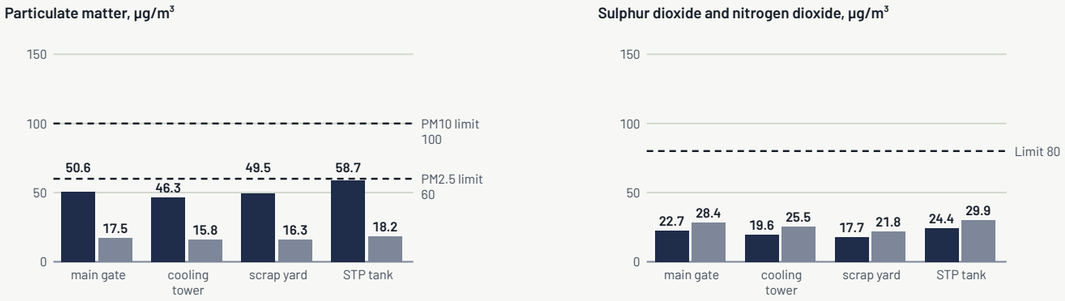
LOCATION	SO_2 (MICROGRAMS PER M3)	NO_2 (MICROGRAMS PER M3)	PM10 (MICROGRAMS PER M3)	PM2.5 (MICROGRAMS PER M3)
Near main gate	22.7	28.4	50.6	17.5
Near cooling tower	19.6	25.5	46.3	15.8
Near scrap yard	17.7	21.8	49.5	16.3
Near STP tank	24.4	29.9	58.7	18.2
Statutory limit, NAAQS 24-hour value (8-hour sample)	80	80	100	60

Each reading is an 8 hour sample taken on 10 November 2025. The laboratory reports every result within the National Ambient Air Quality Standards, and the statutory limits are the 24-hour values of the Central Pollution Control Board notification of 18 November 2009, in micrograms per m3.

Figure 79

Ambient PM10 is highest near the STP tank at 58.7 micrograms per m3, against a limit of 100.

Ambient air in micrograms per m3 at four points, against the limits



Left panel: PM10 dark, PM2.5 light. Right panel: SO_2 dark, NO_2 light. Both panels are drawn to one scale.

Source: Table 17.8.

Table 17.9

Ambient PM10 and PM2.5, November 2025 and the FY 2024-25 Report

LOCATION	PM10, 10 NOVEMBER 2025 (MICROGRAMS PER M3)	PM10, FY 2024-25 REPORT (MICROGRAMS PER M3)	PM2.5, 10 NOVEMBER 2025 (MICROGRAMS PER M3)	PM2.5, FY 2024-25 REPORT (MICROGRAMS PER M3)
Near main gate	50.6	57.4	17.5	28.3
Near cooling tower	46.3	52.8	15.8	24.7
Near scrap yard	49.5	56.6	16.3	22.4
Near STP tank	58.7	54.9	18.2	23.5

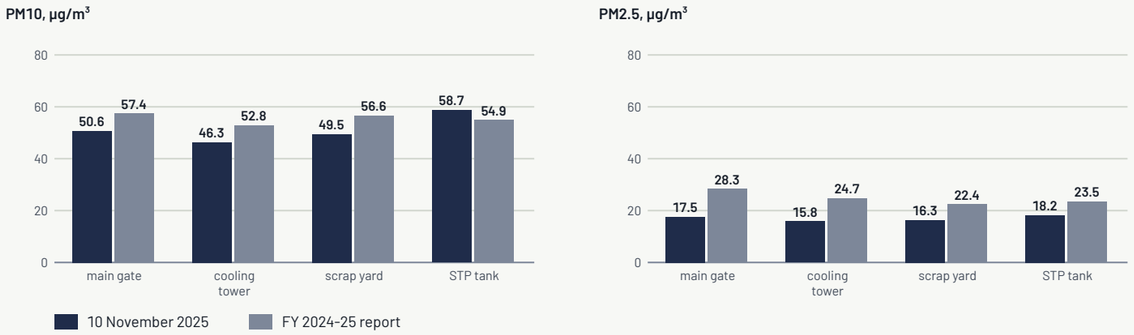
The FY 2024-25 report gives no monitoring period for its results, and it names the STP location as the STP area.

Coming Next: Section 18 Materials, Waste and Circularity

Figure 80

PM2.5 is lower than in the FY 2024-25 report at all four points, and PM10 at three of them.

PM10 and PM2.5 in micrograms per m3, now and in the FY 2024-25 report



Source: Table 17.9.

Table 17.10

DG Stack Emissions, 10 November 2025, with the MPCB Limits

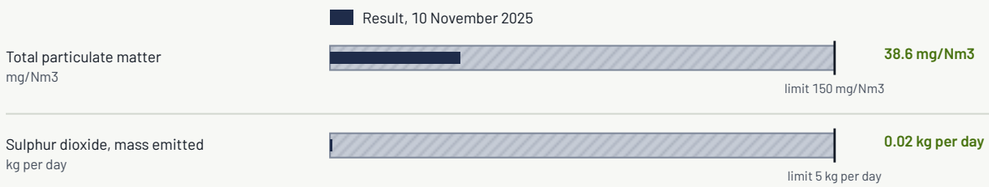
PARAMETER	UNIT	LIMIT	RESULT, 10 NOVEMBER 2025
Total particulate matter	mg/Nm3	150	38.6
Sulphur dioxide, concentration	mg/Nm3	None specified	23.3
Sulphur dioxide, mass emitted	kg per day	5	0.02
Oxides of nitrogen	mg/Nm3	None specified	21.5

The stack serves the DG set, which burns high speed diesel. Sulphur dioxide concentration and oxides of nitrogen carry no specified limit and are readings; total particulate matter and sulphur dioxide mass are within the MPCB limits.

Figure 81

DG stack particulate matter is 38.6 mg/Nm3 against 150, and sulphur dioxide 0.02 kg per day against 5.

DG stack results against their limits



23.3 mg/Nm3
Sulphur dioxide, concentration
Limit: none specified

21.5 mg/Nm3
Oxides of nitrogen
Limit: none specified

Source: Table 17.10.

17.5 Noise

Ambient Noise

Noise was measured on 10 November 2025 at three locations. The main gate read 63.9 dB(A) by day and 58.7 dB(A) at night, the STP tank area 60.4 and 52.9 dB(A), and the scrap yard 70.6 and 65.2 dB(A). The limits for an industrial area are 75 dB(A) by day and 70 dB(A) at night.

Note

The limits for an industrial area are 75 dB(A) by day and 70 dB(A) at night, and the main gate read 63.9 dB(A) by day and 58.7 dB(A) at night.

Noise at the scrap yard is higher than in the FY 2024-25 report, by 3.4 dB(A) by day and 6.3 dB(A) at night. The main gate is lower by 4.5 dB(A) by day and 2.5 dB(A) at night, and the STP tank area by 9.5 dB(A) by day and 10.2 dB(A) at night.

Note

The scrap yard is up 3.4 dB(A) by day and 6.3 dB(A) at night on the FY 2024-25 report, the main gate down 4.5 dB(A) and 2.5 dB(A), and the STP tank area down 9.5 dB(A) and 10.2 dB(A).

DG Set Enclosure

The DG set was measured at 0.5 metres on its four sides. Without the acoustic enclosure the average was 99.8 dB(A), and with it 73.5 dB(A), a reduction of 26.3 dB(A). The Maharashtra Pollution Control Board requires a reduction of at least 25 dB(A). The FY 2024-25 report gave 99.5 dB(A), 73.9 dB(A) and 25.6 dB(A) for the same test.

Note

The enclosure takes the DG set from 99.8 dB(A) to 73.5 dB(A), a reduction of 26.3 dB(A) against the 25 dB(A) that the Maharashtra Pollution Control Board requires. The FY 2024-25 report gave 99.5 dB(A) and 73.9 dB(A).

17.6 Results Against Limits and Monitoring Records

Results Against Limits

An external laboratory made every test of the November 2025 round and reported on 15 November 2025. The table gives the highest result of each test beside its limit. Every laboratory result that carries a printed limit is within it. The readings with no printed limit are suspended particulate matter in work zone air, sulphur dioxide and oxides of nitrogen as concentrations in the DG stack, and the STP inlet.

Records

Our document register lists the monitoring records behind these results: a wastewater quality report, a work zone air test report, a noise monitoring report and an air quality monitoring report. It also lists a preventive maintenance checklist that includes a check for abnormal noise.

Note

The document register lists a wastewater quality report, a work zone air test report, a noise monitoring report and an air quality monitoring report.

Water and Air on YOUknit

On YOUknit, the EHS and Compliance view has a Water screen, which shows the water bought from each supplier month by month. Its Air, noise and workplace screen sets each laboratory result that carries a printed limit beside that limit. Section 39 gives the source and period of each record behind it.

Training

The training log dates three on-the-job sessions for workers on environmental hazards on the shop floor:

- 20 May 2025, on land contamination and hazardous waste management
- 19 June 2025, on land contamination, noise pollution and air or gas leakage
- 18 July 2025, on land contamination and hazardous waste management

17.7 Targets [GRI 3-3]

The FY 2024-25 report sets two targets that fall in this section: a 15% reduction in water consumption intensity over five years, and a year-on-year reduction in process-related air emissions where feasible. Both use FY 2023-24 as the baseline year. The table shows the FY 2025-26 position beside what we have in place, and Section 31 holds the full target set.

Positions

Both targets are Open in FY 2025-26: water consumption intensity runs five years from the FY 2023-24 baseline, and the process-related air emissions target continues year on year.

Note

Table 17.15 sets two targets, a 15% reduction in water consumption intensity over five years and a year-on-year reduction in process-related air emissions where feasible. Both use FY 2023-24 as the baseline year and both are Open.

Table 17.11

Noise by Location, 10 November 2025 and the FY 2024-25 Report, with the Statutory Limits

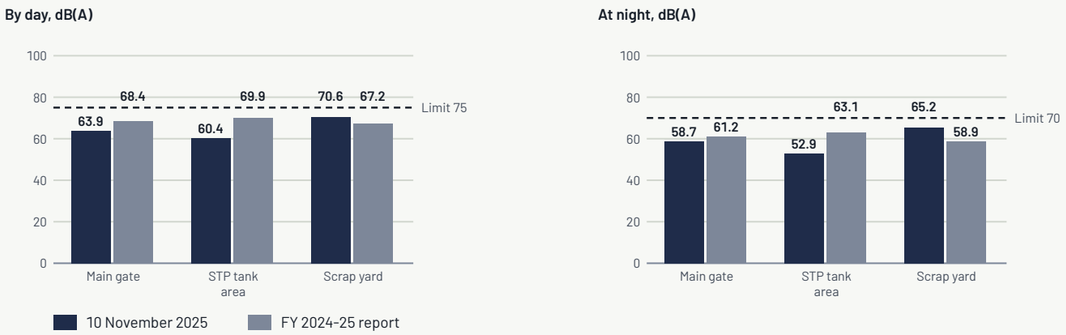
LOCATION	DAY, 10 NOVEMBER 2025 (DB(A))	NIGHT, 10 NOVEMBER 2025 (DB(A))	DAY, FY 2024-25 REPORT (DB(A))	NIGHT, FY 2024-25 REPORT (DB(A))
Main gate	63.9	58.7	68.4	61.2
STP tank area	60.4	52.9	69.9	63.1
Scrap yard	70.6	65.2	67.2	58.9
Statutory limit, industrial area	75	70	75	70

The method is IS 9989:2020. The FY 2024-25 report gives no monitoring date for its results and names the STP location as the STP tank area. The statutory limits are those for an industrial area in the Schedule to the Noise Pollution (Regulation and Control) Rules 2000, in dB(A).

Figure 82

Noise stays below the 75 and 70 dB(A) limits, and the scrap yard is highest at 70.6 by day.

Noise in dB(A) by day and by night, against the limits



Source: Table 17.11.

Table 17.12

Change in Noise on the FY 2024-25 Report, by Location

LOCATION	DAY, CHANGE (DB(A))	NIGHT, CHANGE (DB(A))
Main gate	-4.5	-2.5
STP tank area	-9.5	-10.2
Scrap yard	+3.4	+6.3

Change is the 10 November 2025 reading less the FY 2024-25 report's reading at the same location, in dB(A). The FY 2024-25 report gives no measurement date for its results.

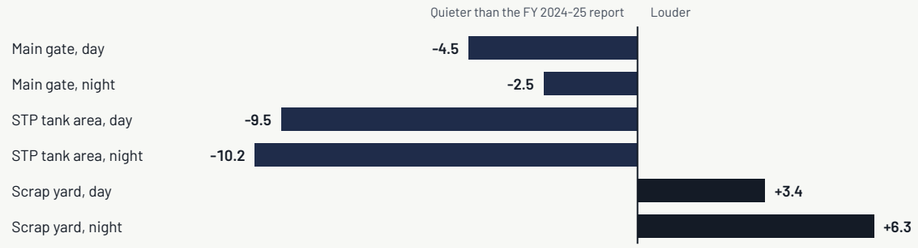
Tables in This Section

Table 17.1, Table 17.2 and Table 17.3 give water withdrawn by source and use, by month and over five years, and Table 17.16 sets the withdrawal beside Form V's water consumption and the consented volume. Table 17.4 gives the STP inlet and outlet quality, with the FY 2024-25 report's readings beside those of November 2025. Table 17.5, Table 17.6 and Table 17.7 give work zone air, ventilation and illumination at the locations tested. Table 17.8 and Table 17.9 give ambient air at four points, and Table 17.10 gives the DG stack. Table 17.11, Table 17.12 and Table 17.13 give noise, its change and the DG set enclosure. Table 17.14 gives the highest result of each test against its limit, and Table 17.15 gives the water and air targets. Every test in these tables belongs to the one round made by an external laboratory on 10 November 2025.

Figure 83

Noise rose at the scrap yard by 3.4 dB(A) by day and 6.3 by night, and fell elsewhere.

Change in noise in dB(A), by location, by day and by night



Change is the 10 November 2025 reading less the FY 2024-25 report's, in dB(A).

Source: Table 17.12.

Table 17.13

DG Set Acoustic Enclosure, 10 November 2025 and the FY 2024-25 Report

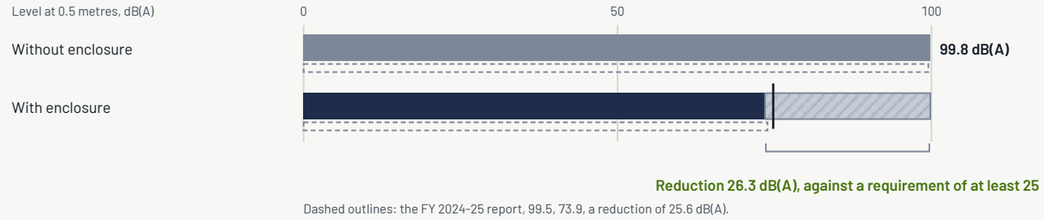
DG SET ACOUSTIC ENCLOSURE, MEASURED AT 0.5 METRES	10 NOVEMBER 2025 (DB(A))	FY 2024-25 REPORT (DB(A))
Noise level without enclosure	99.8	99.5
Noise level with enclosure	73.5	73.9
Reduction with the enclosure	26.3	25.6
MPCB requirement for the reduction	at least 25	at least 25

Each November 2025 level is the average of readings on the north, east, south and west sides of the DG set. The FY 2024-25 report gives no measurement date for its results.

Figure 84

The DG set enclosure cuts noise from 99.8 to 73.5 dB(A), a reduction of 26.3 against at least 25 required.

Noise in dB(A) at the DG set with and without its enclosure



The hatched part is the reduction the enclosure gives; the black tick marks where a reduction of at least 25 would end.

Source: Table 17.13.

Note

The pipeline supply gave 15,626.000 KL and the drinking water tanker 478.881 KL, and the withdrawal per 1,000 units sold was 16.64 KL.

Table 17.14

Highest Result of Each Test Against Its Limit, 10 November 2025

TEST, 10 NOVEMBER 2025	POINTS	HIGHEST RESULT	LIMIT	OUTCOME
Ambient air, SO_2 (micrograms per m3)	4	24.4	80	Within limit
Ambient air, NO_2 (micrograms per m3)	4	29.9	80	Within limit
Ambient air, PM10 (micrograms per m3)	4	58.7	100	Within limit
Ambient air, PM2.5 (micrograms per m3)	4	18.2	60	Within limit
Work zone air, SO_2 (mg/m3)	3	0.057	10	Within limit
Work zone air, NO_2 (mg/m3)	3	0.068	10	Within limit
DG stack, total particulate matter (mg/Nm3)	1	38.6	150	Within limit
DG stack, sulphur dioxide (kg per day)	1	0.02	5	Within limit
Ambient noise by day (dB(A))	3	70.6	75	Within limit
Ambient noise by night (dB(A))	3	65.2	70	Within limit
DG set enclosure reduction (dB(A))	1	26.3	At least 25	Within requirement
Ventilation, lowest mean air velocity (m/s)	17	0.7	At least 0.5	Within requirement
Illumination, closest in proportion to its minimum: stores (lux)	17	648	500	Within requirement
STP outlet, pH	1	7.26	5.5 to 9.0	Within limit
STP outlet, total suspended solids (mg/L)	1	16.2	50	Within limit
STP outlet, biological oxygen demand (mg/L)	1	21.8	30	Within limit
STP outlet, chemical oxygen demand (mg/L)	1	52.1	100	Within limit

Each result is the highest at the points tested, except ventilation and illumination, where it is the result closest to the limit. An external laboratory made every test. Each row carries a printed limit or requirement, and its highest result is within it.

Table 17.15

Water and Air Targets Set in the FY 2024-25 Report

TARGET	BASELINE	LEVEL (FY 2024-25 REPORT)	DEADLINE	FY 2025-26 POSITION	IN PLACE
Water consumption intensity	FY 2023-24	15% reduction	Over five years	16.64 KL withdrawn per 1,000 units sold. Open: five years from the baseline FY 2023-24. The published target defines no unit.	Sewage treatment plant; treated sewage used for gardening
Process-related air emissions, where feasible	FY 2023-24	Year-on-year reduction	Continuing	DG stack particulate matter of 38.6 mg/Nm3 against a limit of 150. Open and continuing, baseline FY 2023-24. The published target defines no unit.	Laboratory tests of the DG stack, work zone air and ambient air in November 2025

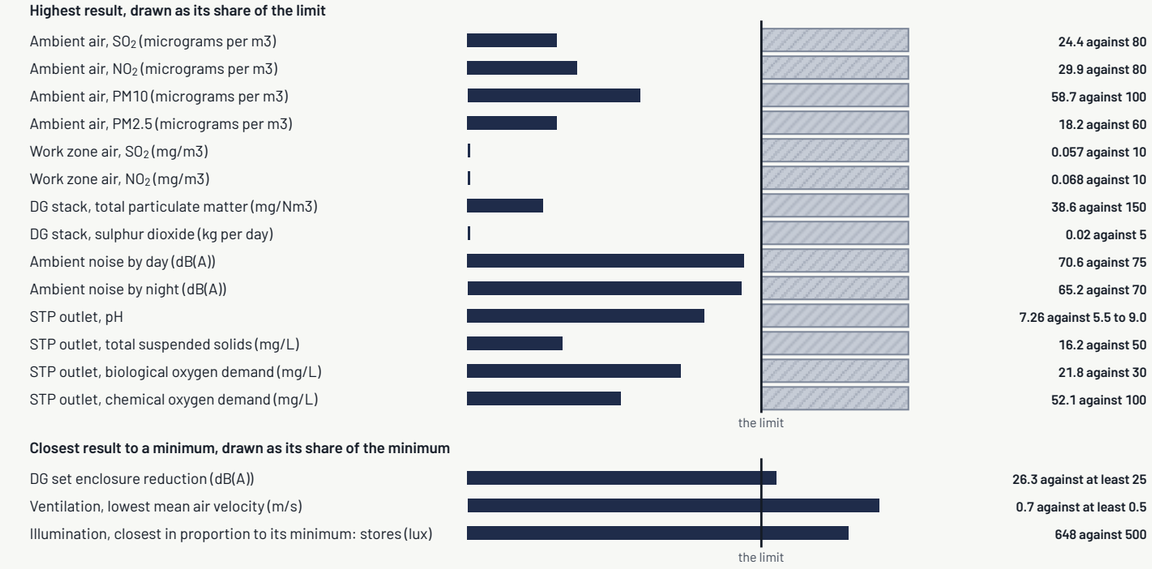
A Key Finding in Section 17

- The pipeline supply gave 97.03% of the 16,104.881 KL withdrawn, the tanker 2.97%, and no borewell is in use.

Figure 85

All seventeen tests sit within their limits or requirements, with the highest result of each shown against its limit.

The highest result of each test as a share of its limit



Source: Table 17.14.

Section 17 in the GRI Content Index

Tables 32.5 and 32.6

3-3	Air emissions
3-3	Water stewardship
303-1	Interactions with water as a shared resource Section 17.1: water purchases from a pipeline supply for other domestic use and a private tanker for drinking water, no borewell, and Section 17.2: the on-site sewage treatment plant
303-2	Management of water discharge-related impacts Section 17.2: the on-site sewage treatment plant, the use of treated water for gardening, and the treated-water test of 10 November 2025 against its limit
303-3	Water withdrawal Section 17.1: water purchased from outside suppliers in FY 2025-26 by month, per 1,000 units sold, and the withdrawal series of earlier years, with no withdrawal from the company's own sources. Form V, the company's environmental statement for the year, reports water consumption of 7.60 m3 a day against a consented 9.00 m3 a day. The withdrawal in this report is the sum of the company's twelve monthly purchase quantities from its two suppliers
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions Section 17.3 and Section 17.4: the work zone readings of 10 November 2025 for sulphur dioxide, nitrogen dioxide and particulate matter, the DG set stack and the ambient air results. Every laboratory result that carries a printed limit is within it

Section 17 in Numbers

Water withdrawn
16,104.88 KL
All of it bought from outside suppliers

Per 1,000 units sold, KL
16.64
Water withdrawn per 1,000 units sold

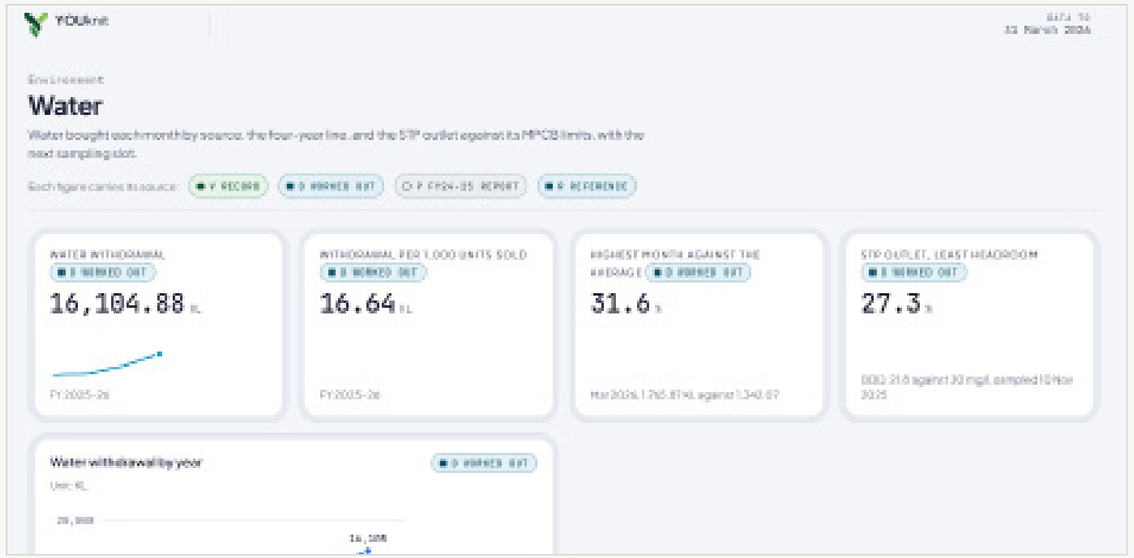
Laboratory tests
17
Every result with a printed limit is within it

STP outlet pH
7.26
Limit for the outlet, 5.5 to 9.0

Figure 86

The Water screen gives total and per-unit withdrawal, the peak month and STP outlet in YOUknit, EHS and Compliance view.

The Water screen, in the Environment group, one of the 10 screens of the EHS and Compliance view



Source: YOUknit, EHS and Compliance view.

Key Findings in Section 17, Continued

- Water withdrawn rose every year, from 9,350.54 KL in FY 2021-22 to 16,104.88 KL in FY 2025-26.
- The STP outlet is within its limit on all four parameters, with chemical oxygen demand at 52.1 against 100 mg/L.
- Sulphur dioxide and nitrogen dioxide read far below their limit of 10 mg/m3, and the welding cell reads highest.

The company's records show two water purchases: pipeline supply for other domestic use, 15,626.000 KL, and drinking water by private tanker, 478.881 KL.

Key Findings in Section 17, Continued

- Air velocity at all seventeen locations is above the 0.5 m/s minimum, and the SPM cell is highest at 1.8.
- Illumination at every location is above its minimum, and the stores read 648 lux against 500.
- Ambient PM10 is highest near the STP tank at 58.7 micrograms per m3, against a limit of 100.

18

Materials, Waste and Circularity

Of the 533.15 t of waste in the sales records and statutory returns, 99.94% was sold for reuse or recycling.

GRI 3-3, 301, 306 | NGRBC Principle 2

Materials and Waste in the Year

On the purchase lines that name a material we bought 1,939.27 t of steel sheet and 47.18 t of welding wire in FY 2025-26, and the company's sales records and statutory returns hold 533.15 t of waste. Of that 533.15 t, 532.82 t, or 99.94%, was sold for reuse or recycling, and the remaining 0.33 t was hazardous, electronic and sludge waste.

18.1 Materials Used [GRI 301-1, 301-2, 301-3]

Steel Sheet

Steel sheet is our main input, at 1,939.27 t on the purchase lines that name a material in FY 2025-26. Mild steel sheet is 782.29 t or 40.34%, aluminised mild steel sheet 716.14 t or 36.93%, and stainless steel sheet 440.83 t or 22.73%.

Other Materials

On the same lines we bought 47.18 t of welding wire, of which 21.67 t is mild steel and 25.52 t stainless steel, and 19.55 t of plastic bags. Oils were 270 litres of cutting oil, 416 litres of hydraulic oil and 1,500 litres of rust preventive oil. Packaging included 9,025 wooden packaging pieces and 3,000 edge boards.

Tubes

Tubes are counted in the unit each purchase line gives. On the same lines we bought 107,669 mild steel tubes and 52,874 stainless steel tubes in pieces, and 56,772.4 metres of mild steel tube, 79,775.7 metres of stainless steel tube and 93,609.28 metres of aluminised mild steel tube. We do not convert tubes to weight.

Counting Rule

Every purchase line that names its type and unit is counted in the table above and in the sheet table. The purchase sheet of the company's GHG data workbook holds 80 further lines that carry a quantity and a supplier location but name no material and no type. We leave them out of every material total, so each quantity in this section is that of the lines that name a material. Supplier screening and the Supplier Code of Conduct are set out in Section 24.

Form V Beside These Figures

Form V, the company's environmental statement for the year, gives one annual figure for sheet metal, for tube and for packing material. Table 18.10 prints each beside the figure this report takes from the purchase lines and the sales lines, which carry a material and a weight on each line.

18.2 Waste Streams and Management [GRI 306-1, 306-2]

Waste by Family

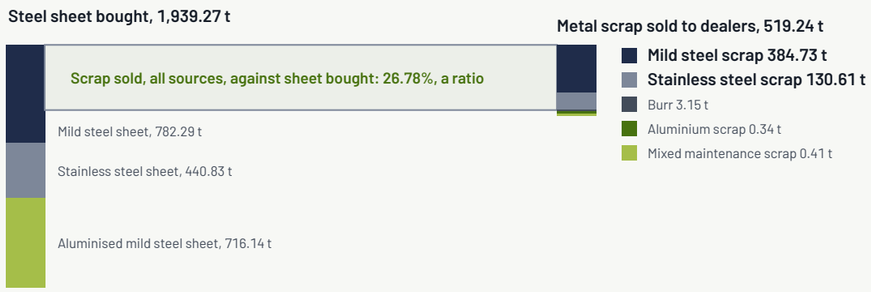
The company's sales records and statutory returns hold 533.15 t of waste for FY 2025-26: 519.24 t of metal scrap, 13.59 t of packaging scrap and 0.33 t of hazardous, electronic and sludge waste. Metal scrap is 97.39% of that waste, packaging scrap 2.55% and the remainder 0.06%. The 519.24 t of metal scrap sold comes from all sources, including tube, burr and maintenance scrap, so its 26.78% of the 1,939.27 t of steel sheet bought is a ratio and not a share of the sheet.

Steel sheet, tonnes	Waste, tonnes	Sold for reuse or recycling	Metal scrap, tonnes
1,939.27	533.15	99.94%	519.24
Mild, stainless and aluminised mild steel	In the sales records and statutory returns	Of the waste in the sales records and returns	Sold to dealers

Figure 87

Of 533.15 tonnes of recorded waste, 532.82 were sold for reuse or recycling.

Where the metal goes; where the waste goes



Bands follow the quantities in the tables.

Source: Tables 16.15, 18.1, 18.4, 18.3 and 18.7.

Scrap Sold

Mild steel scrap is 384.73 t and stainless steel scrap 130.61 t. Burr at 3.15 t, aluminium scrap at 0.34 t and mixed maintenance scrap at 0.41 t complete the 519.24 t of metal. Packaging scrap is 5.67 t of cardboard, 4.63 t of wooden scrap, 1.95 t of plastic scrap and 1.34 t of polythene. We sold all of it to dealers for reuse or recycling.

Controls

Our document register lists the controls behind these routes: policies on waste and hazardous materials, on material management and waste, and on e-waste. It also lists a sewage treatment plant procedure, a leakage and spillage procedure and a hazard identification register.

The register also lists work instructions for employees on leakage and spillage of oil, petrol and diesel, and environment training material on waste management and reduction, which the register describes as used in the company's sessions. Section 17 dates three training sessions on land contamination and hazardous waste in the year.

Materials and Waste on YOUknit

On YOUknit, the Purchase and Logistics view has a Materials and yield screen, which lists the purchase lines of the year by material and grade. Its Waste screen lists each scrap sale by stream and route. Section 39 gives the source and period of each record behind it.

Table 18.1

Steel Sheet Bought by Grade, FY 2025-26

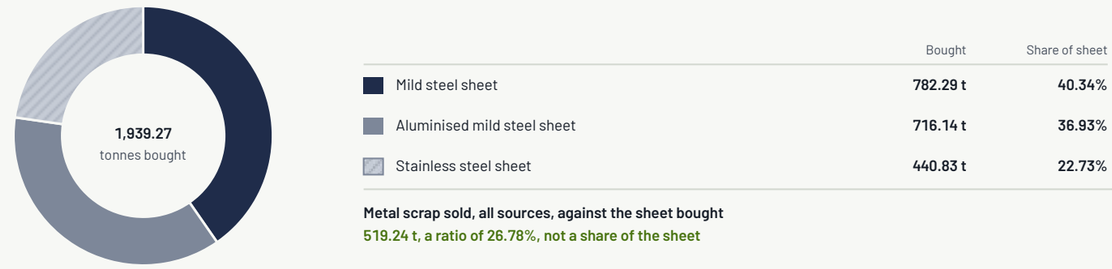
STEEL SHEET GRADE	BOUGHT (T)	SHARE OF SHEET BOUGHT (%)
Mild steel sheet	782.29	40.34
Stainless steel sheet	440.83	22.73
Aluminised mild steel sheet	716.14	36.93
Steel sheet, total	1,939.27	100.00
Metal scrap sold, all sources, against the steel sheet bought (a ratio, not a share of the sheet)	519.24 t of scrap sold	26.78

80 purchase lines that name no material are left out of every total. The last row divides all the metal scrap sold, which includes tube, burr and maintenance scrap, by the sheet bought, so it is a ratio and not a share of the sheet. Weights are those of the purchase lines, converted from kilograms to tonnes and rounded to two decimals; parts and totals may differ in the second decimal place. Shares are rounded to two decimals and may not add to 100.00%.

Figure 88

Mild steel is 40.34% of the 1,939.27 tonnes of sheet bought, and stainless steel is 22.73%.

Tonnes of steel sheet bought, by grade



Source: Table 18.1.

Table 18.2

Materials Bought Other Than Steel Sheet, FY 2025-26

MATERIAL	TYPE OR GRADE	QUANTITY	UNIT
Welding wire	Mild steel	21.67	t
Welding wire	Stainless steel	25.52	t
Welding wire	Total	47.18	t
Plastic bags	Packaging	19.55	t
Cutting oil	Machining	270	litres
Hydraulic oil	Machinery	416	litres
Rust preventive oil	Surface protection	1,500	litres
Wooden packaging	Packaging	9,025	pieces
Edge boards	Packaging	3,000	pieces
Tubes, in pieces	Mild steel	107,669	pieces

Table 18.2 continues on the next page

Table 18.2, continued

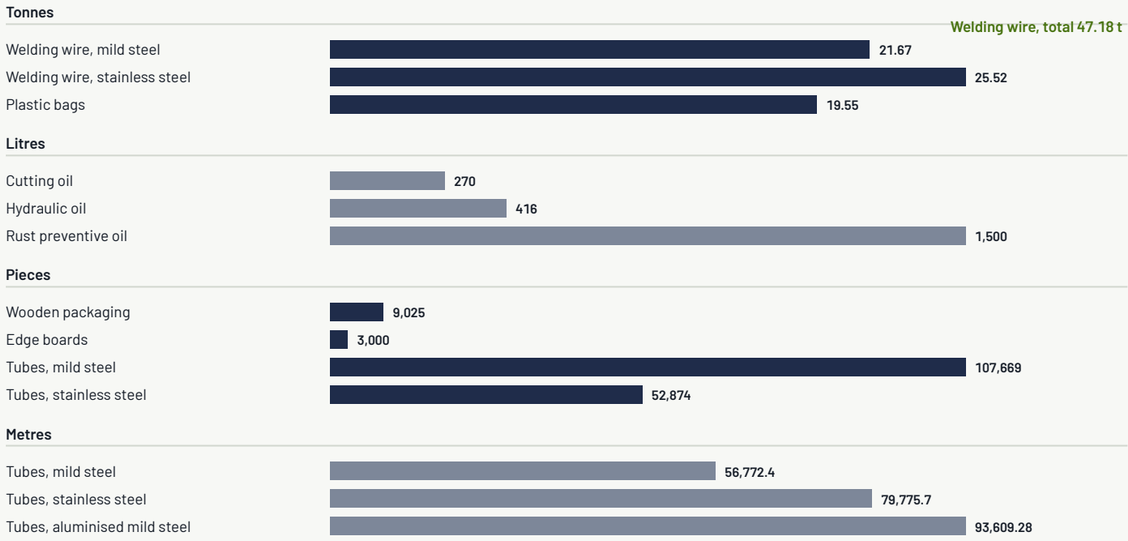
MATERIAL	TYPE OR GRADE	QUANTITY	UNIT
Tubes, in pieces	Stainless steel	52,874	pieces
Tubes, in metres	Mild steel	56,772.4	metres
Tubes, in metres	Stainless steel	79,775.7	metres
Tubes, in metres	Aluminised mild steel	93,609.28	metres

Every purchase line that names its type and unit is counted; 80 purchase lines that name no material and no type are left out of every total. Tubes are counted in the unit each line gives, pieces or metres, and are not converted to weight. Welding wire and plastic bags are converted from kilograms to tonnes and rounded to two decimals, so parts and totals may differ in the second decimal place.

Figure 89

Materials other than steel sheet are counted in four units, and none is converted into another.

Materials other than steel sheet, by unit



Each unit family has its own scale; tubes are counted in the unit each purchase line gives, and nothing is converted between families.

Source: Table 18.2.

18.3 Waste Generated [GRI 306-3]

Waste Generated

The 533.15 t for FY 2025-26 is built from the weights in our scrap sales lines, the hazardous waste quantities of our Form IV return, the electronic waste sent out in March 2026 and the sludge quantity of our Form V statement. Empty containers are counted by number and carry no weight in the total. The total covers the streams those four records carry. The waste sheet of the GHG data workbook holds eight sale lines that repeat the line above in weight and amount; five were weighed, 1,456 kg in all, and each repeated line is counted once, so that weight is not added to the metal and packaging scrap.

Earlier Series

The FY 2024-25 report gave total waste generated of 20.5 t for FY 2021-22, 22.0 t for FY 2022-23, 25.0 t for FY 2023-24 and 28.8 t for FY 2024-25. The FY 2025-26 total rests on a different set of records, so the two series are not set side by side.

Table 18.10

Form V Sheet Metal, Tube and Packing Material Beside This Report, FY 2025-26

MEASURE	FORM V, FY 2025-26	THIS REPORT, FY 2025-26	BASIS IN THIS REPORT
Sheet metal	1,720.0 MT a year	1,939.27 t of steel sheet	Purchase lines that name a sheet grade
Tube	1,480.0 m a year	In metres: mild steel 56,772.4, stainless steel 79,775.7, aluminised mild steel 93,609.28. In pieces: mild steel 107,669, stainless steel 52,874	Purchase lines that name a tube type, in the unit each line gives
Packing material in Form V; packaging scrap sold in this report	6.9 t a year	13.59 t of packaging scrap sold	Sales lines of the packaging family

Form V is the company's environmental statement for the year to 31 March 2026: sheet metal and tube are its raw material consumption for the current year, and packing material is its packing material entry. This report takes its quantities from the purchase lines and the sales lines of the company's GHG data workbook, and each source is printed as it gives the quantity.

Figure 90

Form V and this report give different quantities for sheet metal and packing; the tube figures differ in unit.

Form V quantities against this report's, by material, each in the unit its table gives



A pair is drawn only where both quantities are in tonnes, each pair on its own scale from zero; tube is stated in other units and is not drawn.

Source: Table 18.10.

18.4 Waste Diverted From and Directed to Disposal [GRI 306-4, 306-5]

Diverted From Disposal

Of the 533.15 t of waste in the company's sales records and statutory returns, 532.82 t was sold for reuse or recycling, which is 99.94%.

Directed to Disposal

Our Form IV annual return for FY 2025-26 reports 0.113 t of oily cotton waste and 200 empty containers contaminated with hazardous chemicals, both sent to the common hazardous waste treatment, storage and disposal facility, so both are waste directed to disposal (GRI 306-5). Electronic waste was 200 kg, sent out in March 2026, and sludge from the effluent treatment plant was 14 kg.

Coming Next: Section 19 Our People

Table 18.3

Waste Generated by Family and Route, FY 2025-26

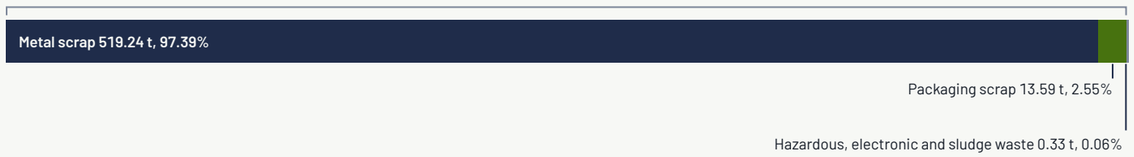
WASTE FAMILY	GENERATED (T)	SHARE OF WASTE GENERATED (%)	ROUTE
Metal scrap	519.24	97.39	Sold for reuse or recycling
Packaging scrap	13.59	2.55	Sold for reuse or recycling
Hazardous, electronic and sludge waste	0.33	0.06	Hazardous waste to the common hazardous waste treatment, storage and disposal facility; electronic waste and sludge sent out
Waste generated, total	533.15	100.00	All routes
Sold for reuse or recycling, of the waste in the sales records and statutory returns	532.82	99.94	Metal and packaging scrap

The 533.15 t is the waste in the company's sales records and statutory returns. Waste generated is the scrap sold, the oily cotton waste of Form IV, the electronic waste sent out in March 2026 and the sludge of Form V. Empty containers are counted by number and carry no weight in the total. Shares are rounded to two decimals and may not add to 100.00%.

Figure 91

Metal scrap is 97.39% of 533.15 tonnes of recorded waste, and 99.94% of it was sold for reuse or recycling.

Tonnes of waste generated, by family and route



Source: Table 18.3.

Table 18.4

Waste Sold by Type and Route, FY 2025-26

WASTE SOLD	FAMILY	ROUTE	QUANTITY (T)
Mild steel scrap	Metal	Sold to a dealer	384.73
Stainless steel scrap	Metal	Sold to a dealer	130.61
Burr	Metal	Sold to a dealer	3.15
Aluminium scrap	Metal	Sold to a dealer	0.34
Mixed maintenance scrap	Metal	Sold to a dealer	0.41
Metal scrap, subtotal	Metal	Sold to a dealer	519.24
Wooden scrap	Packaging	Sold to a dealer	4.63
Cardboard	Packaging	Sold to a dealer	5.67

Table 18.4 continues on the next page

Table 18.4, continued

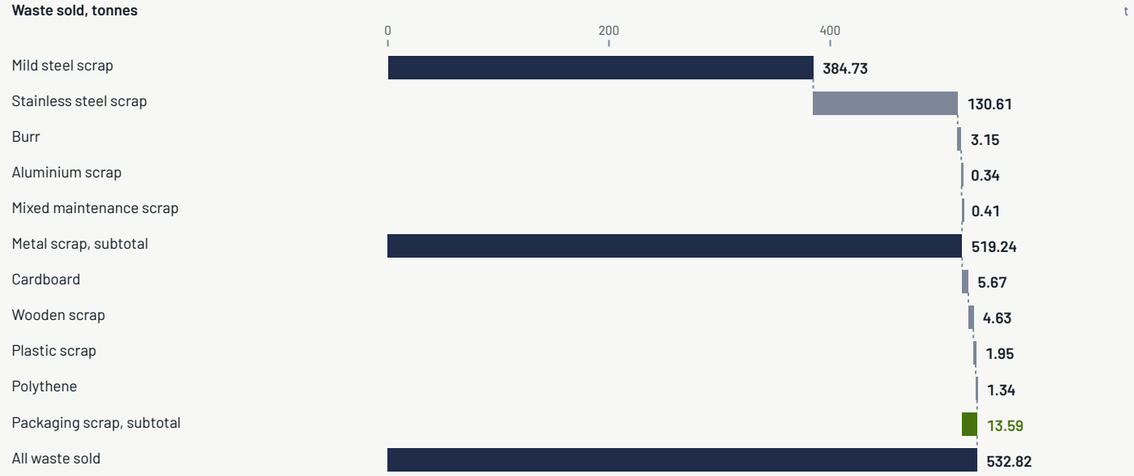
WASTE SOLD	FAMILY	ROUTE	QUANTITY (T)
Polythene	Packaging	Sold to a dealer	1.34
Plastic scrap	Packaging	Sold to a dealer	1.95
Packaging scrap, subtotal	Packaging	Sold to a dealer	13.59
All waste sold	Metal and packaging	Sold to a dealer	532.82

Quantities are the weights in the company's scrap sales lines, converted from kilograms to tonnes and rounded to two decimals; parts and totals may differ in the second decimal place. Sales lines counted by number are not weights and are not included. Eight sale lines repeat the line above in weight and amount; five were weighed, 1,456 kg in all, and each repeated line is counted once and not added to the quantities above.

Figure 92

Metal scrap sold reaches 519.24 tonnes, mostly mild steel at 384.73, and packaging scrap adds 13.59 tonnes.

Tonnes of waste sold, by type



Source: Table 18.4.

Table 18.5

Controls on Waste and Materials in the Company's Document Register

CONTROL IN THE COMPANY'S DOCUMENT REGISTER	WHAT IT COVERS
Waste and hazardous materials policy	Waste streams, segregation, labelling and storage of hazardous materials; carries quantitative targets
Material management and waste policy	Reuse, recovery and repurposing of internal waste
E-waste policy	Handling and disposal of electrical and electronic waste

Table 18.5 continues on the next page

Table 18.5, continued

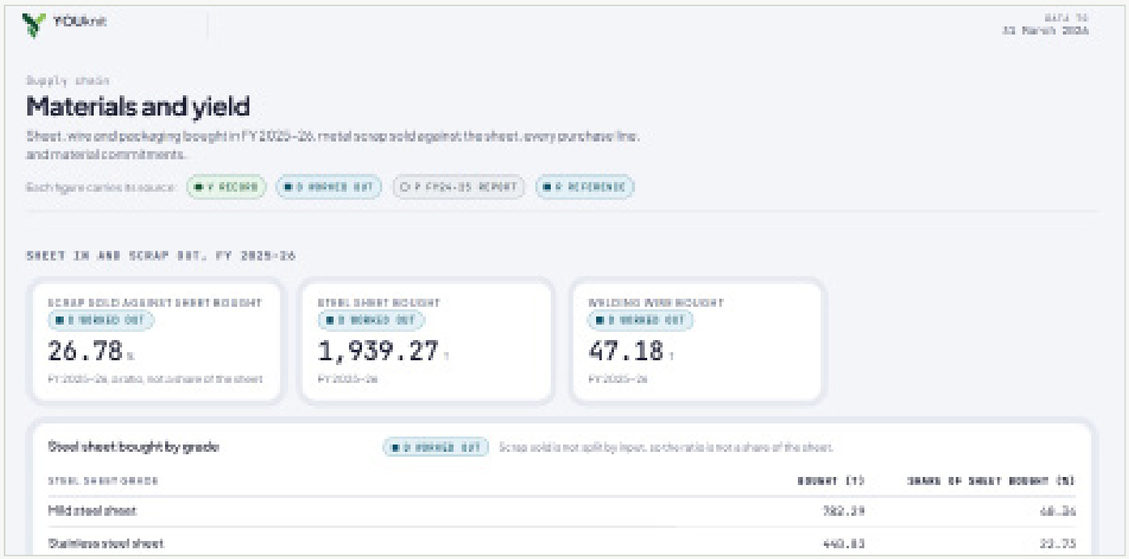
CONTROL IN THE COMPANY'S DOCUMENT REGISTER	WHAT IT COVERS
Sewage treatment plant procedure	Operation of the on-site sewage treatment plant
Procedure for leakage and spillage	Work instructions for oil, petrol and diesel leaks and spills
Hazard identification and risk assessment register	Hazards in operations, including those in the handling of materials
Environment training material	Training content on waste management and reduction, used in the company's sessions

Names and coverage are as the company's document register gives them; the register dates none of them.

Figure 93

The Materials and yield screen gives steel sheet and welding wire bought, by weight in YOUknit, Purchase and Logistics view.

The Materials and yield screen, in the Supply chain group, one of the 7 screens of the Purchase and Logistics view



Source: YOUknit, Purchase and Logistics view.

Table 18.6

Waste Generated by Year, FY 2021-22 to FY 2025-26

MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Waste generated, FY 2024-25 report basis (t)	20.5	22.0	25.0	28.8	n/c
Waste generated, sales, Form IV and Form V basis (t)	n/c	n/c	n/c	n/c	533.15

n/c: not comparable, the basis changed in FY 2025-26. Totals for FY 2021-22 to FY 2024-25 are as the FY 2024-25 report prints them. The FY 2025-26 total is built from the weights in the scrap sales lines and the hazardous, electronic and sludge quantities.

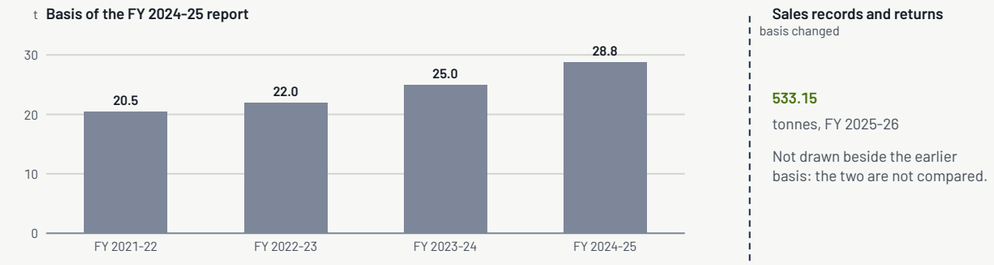
Waste Targets

The FY 2024-25 report sets our waste targets against the FY 2023-24 baseline. It sets 100% for segregation at source, compliance with hazardous waste regulations, labelling and safe storage, and disposal through authorised vendors. It also sets diversion of 85 to 90% of non-hazardous waste from landfill, reductions per unit of production and zero unauthorised hazardous waste disposal.

Figure 94

The 533.15 tonnes of waste for FY 2025-26 is on a new basis and cannot be set beside 28.8 tonnes.

Waste generated in tonnes, on two bases



The FY 2025-26 figure rests on another basis, so it is printed and not drawn on the earlier scale.

Source: Table 18.6.

Table 18.7

Hazardous, Electronic and Sludge Waste, FY 2025-26

WASTE	QUANTITY	UNIT	ROUTE
Oily cotton waste, hazardous category 5.2	0.113	t	Common hazardous waste treatment, storage and disposal facility, Form IV return
Empty containers contaminated with hazardous chemicals, category 33.1	200	numbers	Common hazardous waste treatment, storage and disposal facility, Form IV return
Electronic waste	200	kg	Sent out in March 2026
Sludge from the effluent treatment plant	14	kg	Form V environmental statement

Hazardous waste is the category quantities of the company's Form IV annual return for FY 2025-26, sent to the common hazardous waste treatment, storage and disposal facility and so directed to disposal (GRI 306-5). The sludge quantity is that of the Form V environmental statement for FY 2025-26.

The table shows the FY 2025-26 position beside what we have in place, and Section 31 holds the full target set.

18.5 Material Efficiency and Circularity [GRI 301-2]

Product and Material Targets

The FY 2024-25 report sets three material targets: a 10% weight reduction across new product lines by FY 2028-29, at least 85% recyclable material by weight across all product lines by FY 2027-28, and at least 20% of metallic raw material from recycled or secondary sources by FY 2028-29. The table shows the FY 2025-26 position for these and three further product targets. Two of the three apply from FY 2025-26 and stay Open. The third, on substances of concern in line with ELV regulations and customer restricted-substance lists, fell due in FY 2025-26. The target has no dated FY 2025-26 record behind it, so it is reported as Not met.

Section 18 Against the Goals and Principles

Tables 28.1, 29.1 and 33.2

SDG 12 Responsible consumption and production
Segregation of waste at source, metal scrap and packaging sold for reuse or recycling, and hazardous waste sent to the common hazardous waste treatment, storage and disposal facility

UNGC Principle 8 Promote greater environmental responsibility
Energy efficiency improvements, water conservation, waste management and monitoring of environmental performance indicators, with the air, noise and treated-water tests of November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit

NGRBC Principle 2 Sustainable and safe goods and services

NGRBC Principle 6 Protecting and restoring the environment

Table 18.8

Waste Targets Set in the FY 2024-25 Report

TARGET	BASELINE	LEVEL (FY 2024-25 REPORT)	FY 2025-26 POSITION	IN PLACE
Segregation of waste at source	FY 2023-24	100%	Open and continuing. Scrap is sold by type, as metal and as packaging.	Segregation at source under the company's waste and hazardous materials policies
Compliance with statutory hazardous waste regulations	FY 2023-24	100%	Open and continuing. Form IV annual return filed for FY 2025-26.	Hazardous waste goes to the common hazardous waste treatment, storage and disposal facility
Labelling and safe storage of hazardous materials	FY 2023-24	100%	Open and continuing. Covered by the company's waste and hazardous materials policies.	The company's waste and hazardous materials policies
Disposal through authorised vendors	FY 2023-24	100%	Open and continuing. Hazardous waste to the common hazardous waste treatment, storage and disposal facility; scrap sold to dealers.	Metal scrap and e-waste go to authorised recyclers, as the FY 2024-25 report states
Diversion of non-hazardous waste from landfill	FY 2023-24	85 to 90%	Open, baseline FY 2023-24. The target is defined for non-hazardous waste to landfill, a quantity the company's sales records and statutory returns do not carry.	Metal scrap sold to dealers
Waste generation per unit of production, where feasible	FY 2023-24	Year-on-year reduction	533.15 t of waste in the company's sales records and statutory returns. Open, baseline FY 2023-24. The published target defines no unit.	Material management and waste policy in the document register
Hazardous waste generation per unit of production	FY 2023-24	Reduction	0.113 t of oily cotton waste and 200 empty containers. Open, baseline FY 2023-24. The published target defines no unit.	Waste and hazardous materials policy in the document register
Unauthorised disposal of hazardous waste	FY 2023-24	Zero incidents	Open, baseline FY 2023-24. The Form IV return sends the 0.113 t of oily cotton waste and 200 empty containers to the common hazardous waste treatment, storage and disposal facility.	Leakage and spillage procedure in the document register

Table 18.9

Product and Material Targets Set in the FY 2024-25 Report

PRODUCT AND MATERIAL TARGET	LEVEL (FY 2024-25 REPORT)	DEADLINE	FY 2025-26 POSITION	IN PLACE
Weight reduction across new product lines	10%	FY 2028-29	Open, due FY 2028-29	Product weight and flow characteristics optimised, as the FY 2024-25 report states
Recyclable material content by weight across all product lines	Minimum 85%	FY 2027-28	Open, due FY 2027-28	Design for recyclability, as the FY 2024-25 report states
Metallic raw material from recycled or secondary sources	At least 20%	FY 2028-29	Open, due FY 2028-29	Recycled raw material inputs in production, as the FY 2024-25 report states

Table 18.9 continues on the next page

A Key Finding in Section 18

- Mild steel is 40.34% of the 1,939.27 tonnes of sheet bought, and stainless steel is 22.73%.

Table 18.9, continued

PRODUCT AND MATERIAL TARGET	LEVEL (FY 2024-25 REPORT)	DEADLINE	FY 2025-26 POSITION	IN PLACE
Material composition declarations for new designs	All new designs	From FY 2025-26	Open, applies from FY 2025-26	Declarations for all new designs, as the FY 2024-25 report states
Product-level environmental review of new designs	All new designs	From FY 2025-26	Open, applies from FY 2025-26	Structured product-level review, as the FY 2024-25 report states
Substances of concern, in line with ELV regulations and customer restricted-substance lists	Full compliance	FY 2025-26	Not met. The target has no dated FY 2025-26 record behind it, so it is reported as Not met.	Design review and customer qualification, as the FY 2024-25 report states

19

Our People

At 31 March 2026 we had 148 employees and 265 contract workers, 413 people in all, and 34 joined during the year.

GRI 2-7, 2-8, 401, 405 | NGRBC Principles 3 and 5

Workforce at Year End

At 31 March 2026 we had 148 employees. The company also had 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, which makes 413 people on site in all. Of the 148 employees, 36 are under 30, 109 are 30 to 50 and 3 are over 50.

19.1 Headcount at 31 March 2026 [GRI 2-7, 2-8, 405-1]

Employees by Level

Our HR table lists 4 senior managers, 29 middle managers, 60 junior officers, executives and staff, and 55 workers and operators. Of the 148 employees, 3 middle managers and 2 junior officers, executives and staff are women, and the 4 senior managers and the 55 workers and operators are men. The 148 employees and the 265 contract workers make a workforce of 413 (Table 19.1).

Contract Workers

The 265 contract workers include 5 women. They are workers who are not employees under GRI 2-8, and they work through contractors listed in the company's contract labour registration. That registration, amended on 10 November 2025, lists the work of seven contractors as housekeeping, gardening and packaging and the work of one as support services.

Levels in the Table

The HR table groups employees into senior management (general manager, vice president, director and above), middle management (assistant manager to senior manager), junior officers, executives and staff, and shop floor workers and operators. The headcount covers the single plant at Sanaswadi.

Employees	Contract workers	People on site
148	265	413
At 31 March 2026, all levels	Engaged through contractors	Employees and contract workers together

Joined	Left
34	13
People who joined in FY 2025-26	People who left in FY 2025-26. All were men.

Note

Table 19.1 groups the 148 employees in four levels: 4 senior managers, 29 middle managers, 60 junior officers, executives and staff, and 55 workers and operators. The 265 contract workers, 5 of them women, are counted apart as workers who are not employees.



Plate 6

Staff with birthday cakes, July 2025

People on YOUknit

On YOUknit, the HR and Admin view has a People screen with employees and contract workers at 31 March of each year, joiners and leavers by age band, and union coverage. Section 39 gives the source and period of each record behind it.

19.2 Five Years of Headcount [GRI 2-7]

Employees on the Rolls

The FY 2024-25 report counts 124 employees in FY 2021-22, FY 2022-23 and FY 2023-24, and 128 in FY 2024-25, all permanent. Women numbered 4 in each of the first three years and 6 in FY 2024-25, a share of employees of 3.23% in each of the first three years and 4.69% in FY 2024-25. Women were 1.52%, 1.49%, 1.53% and 1.88% of the total workforce in the four years (Table 19.2). That report counts permanent employees only, while the 148 employees at 31 March 2026 include 8 fixed-term employees and the 2 directors who sit in senior management, so the FY 2025-26 count is not a roll-forward of the 128.

Workers Who Are Not Employees

That report counts 206, 211, 202 and 245 people as employees other than permanent in those four years. They appear here as workers who are not employees, as GRI 2-8 defines them, and Section 36 gives the change of label. They were 62.42% of the total workforce in FY 2021-22 and 65.68% in FY 2024-25. The 265 contract workers at 31 March 2026 stand against 245 in FY 2024-25, a change of +8.16% on the year (Table 19.3).

The contract workforce has stayed between 202 and 265 people over the five years, with 1 woman in each of the first four years and 5 women at 31 March 2026. Section 22 sets the Labour Codes that took effect on 21 November 2025 beside our records on contract labour.

19.3 Age, Joining and Leaving [GRI 401-1, 405-1]

Age of Employees

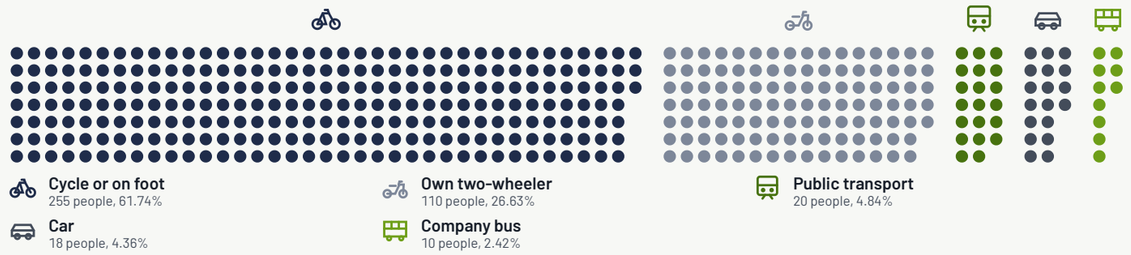
Employees aged 30 to 50 number 109, or 73.65% of the 148. Those under 30 number 36, or 24.32%, and those over 50 number 3, or 2.03%.

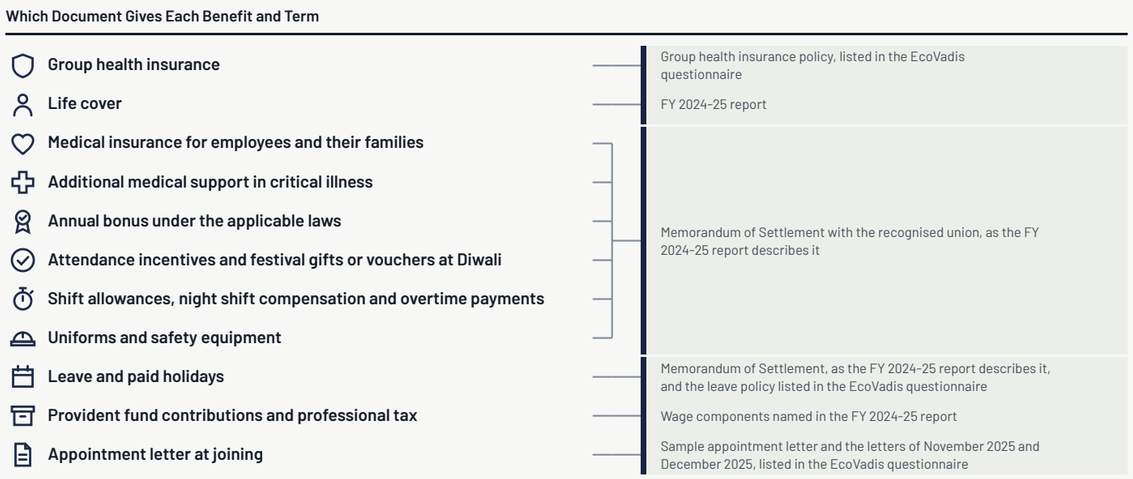
Figure 95

148 employees and 265 contract workers work on site, and 255 of the 413 cycle or walk to the plant.

People at 31 March 2026 by level, how they travel to the plant, and the document behind each benefit







Contract workers are workers who are not employees (GRI 2-8).

Source: Tables 19.1, 19.5 and 19.10.

Joiners

Of the 34 people who joined in FY 2025-26, 28 were under 30 and 6 were 30 to 50, and none was over 50.

Leavers

Of the 13 people who left, 8 were under 30 and 5 were 30 to 50, and none was over 50. All 13 were men, and no woman left in the year (Table 19.4).

Table 19.1

Headcount by Level at 31 March 2026

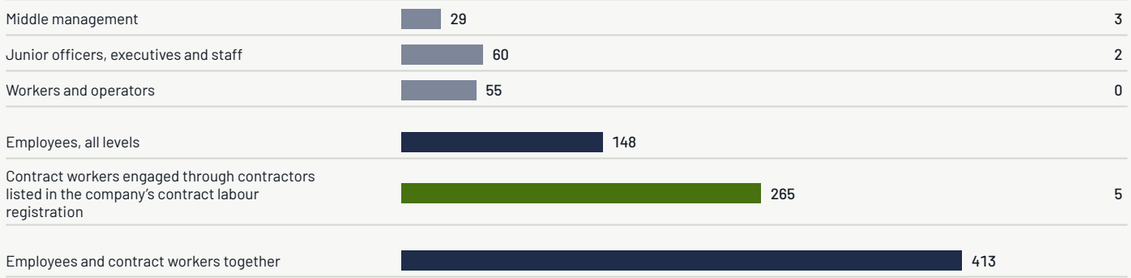
LEVEL	EMPLOYEES	WOMEN AMONG THEM
Middle management	29	3
Senior management	4	0
Junior officers, executives and staff	60	2
Workers and operators	55	0
Employees, all levels	148	3 in middle management and 2 in junior officers, executives and staff
Contract workers engaged through contractors listed in the company's contract labour registration	265	5
Employees and contract workers together	413	5 among contract workers

Headcount at 31 March 2026 from the company's HR table. Contract workers are workers who are not employees (GRI 2-8). That registration, amended on 10 November 2025, lists the work of seven contractors as housekeeping, gardening and packaging and the work of one as support services.

Figure 96

The 148 employees and 265 contract workers make 413 people on site, and contract workers are the larger group.

People at 31 March 2026, by level, with the women among them



Contract workers are workers who are not employees (GRI 2-8).

Source: Table 19.1.

Note

Of the 148 employees, 36 are under 30, 109 are 30 to 50 and 3 are over 50, which is 24.32%, 73.65% and 2.03%. The 34 joiners and 13 leavers in Table 19.4 fall in the same age bands.

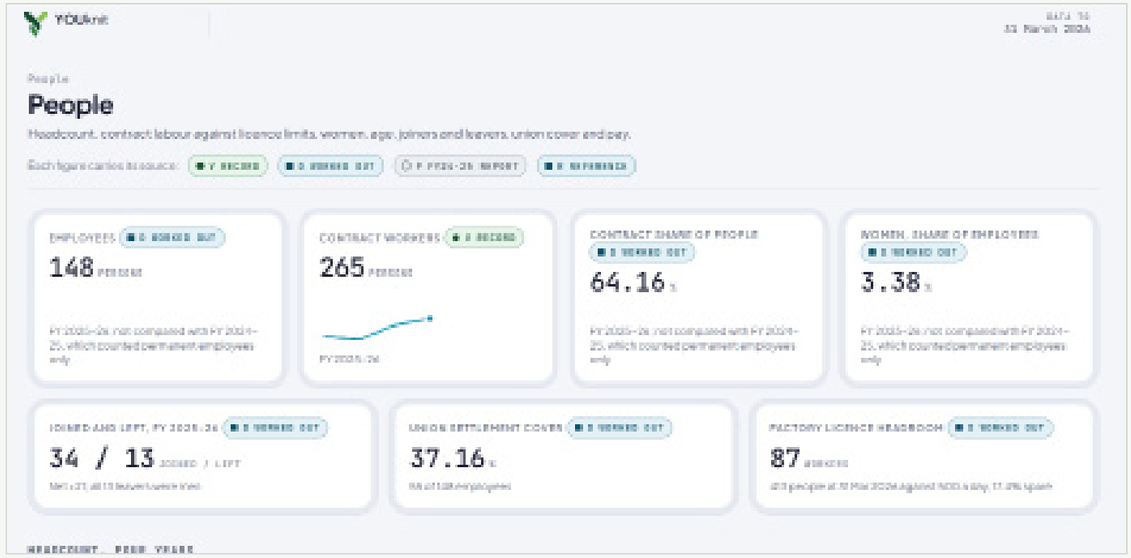
Key Findings in Section 19

- The 148 employees and 265 contract workers make 413 people on site, and contract workers are the larger group.
- The workforce rose from 330 to 373 in four years, while employees held at 124 for three of them.
- Workers who are not employees rose from 206 to 265 in five years, with one fall, in FY 2023-24.

Figure 97

The People screen gives employees, contract workers, joiners, leavers and union cover in YOUknit, HR and Admin view.

The People screen, in the People group, one of the 7 screens of the HR and Admin view



Source: YOUknit, HR and Admin view.

Table 19.2

Employees and Workers Who Are Not Employees, FY 2021-22 to FY 2024-25

EMPLOYEES AND WORKERS WHO ARE NOT EMPLOYEES	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Men employees, all permanent	120	120	120	122
Women employees, all permanent	4	4	4	6
Employees, all permanent	124	124	124	128
Workers who are not employees	206	211	202	245
Total workforce	330	335	326	373
Women as a share of employees	3.23%	3.23%	3.23%	4.69%
Women in the total workforce	1.52%	1.49%	1.53%	1.88%
Workers who are not employees as a share of the total workforce	62.42%	62.99%	61.96%	65.68%

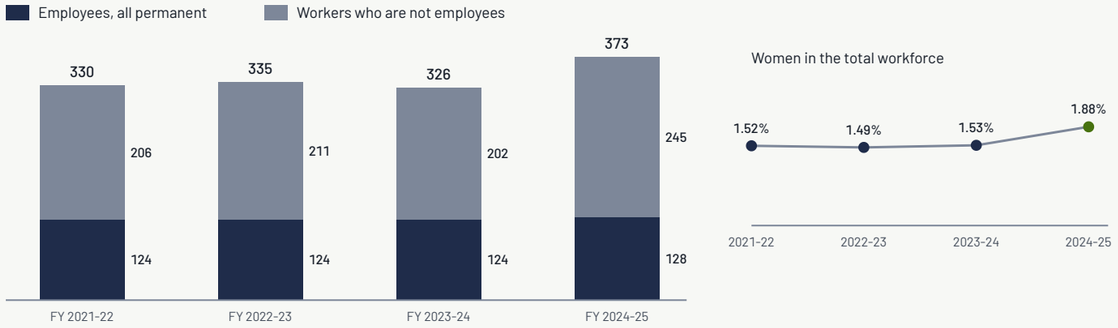
The FY 2024-25 report counts permanent employees only; the 148 employees at 31 March 2026 include 8 fixed-term employees. That report's table of employees by role adds to fewer people than its totals in every year and is not repeated here.

Of the 148 employees, 3 middle managers and 2 junior officers, executives and staff are women, and the 4 senior managers and the 55 workers and operators are men.

Figure 98

The workforce rose from 330 to 373 in four years, while employees held at 124 for three of them.

People each year, employees under workers who are not employees, and the share of women



Source: Table 19.2.

Table 19.3

Workers Who Are Not Employees, FY 2021-22 to FY 2025-26

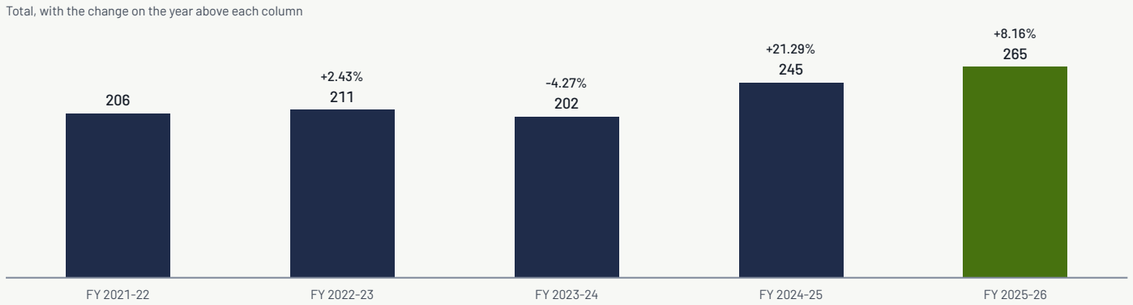
WORKERS WHO ARE NOT EMPLOYEES	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Men	205	210	201	244	260
Women	1	1	1	1	5
Total	206	211	202	245	265
Change on the year	Not applicable: FY 2021-22 is the first year of the series	+2.43%	-4.27%	+21.29%	+8.16%

The FY 2025-26 count is of contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration. The FY 2024-25 report labelled the earlier counts employees other than permanent.

Figure 99

Workers who are not employees rose from 206 to 265 in five years, with one fall, in FY 2023-24.

Workers who are not employees, a year each, with the change on the year



Source: Table 19.3.

What Section 19 Covers Headcount at 31 March 2026; Five Years of Headcount; Age, Joining and Leaving; Terms, Benefits and Representation; Diversity and Inclusion; Pay; Employment Type and Union Coverage; How Our People Travel to Work

Table 19.4

Employees, Joiners and Leavers by Age Band, FY 2025-26

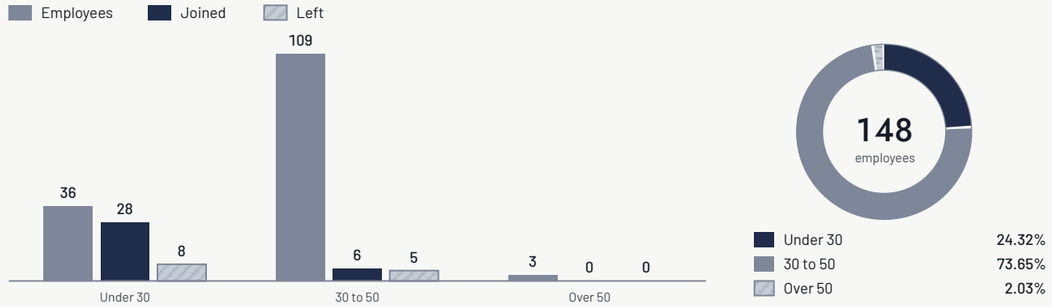
FY 2025-26	UNDER 30	30 TO 50	OVER 50	ALL AGES
Employees at 31 March 2026	36	109	3	148
Share of employees	24.32%	73.65%	2.03%	100.00%
People who joined	28	6	0	34
People who left	8	5	0	13
Of those who left, women	0	0	0	0

Joiners and leavers are the people counted in the company's HR table for 1 April 2025 to 31 March 2026. Shares are rounded to two decimals and may not add to 100.00%.

Figure 100

Of the 34 people who joined, 28 were under 30, and all 13 who left were men, none over 50.

People by age band at 31 March 2026, with joiners and leavers in FY 2025-26



Source: Table 19.4.

19.4 Terms, Benefits and Representation [GRI 401-2, 2-30, 404-3]

Benefits

The EcoVadis questionnaire lists a group health insurance policy, and the FY 2024-25 report also describes life cover. That report states that the Memorandum of Settlement with the recognised union provides medical insurance for employees and their families, additional medical support in critical illness and an annual bonus under the applicable laws. It lists attendance incentives, festival gifts or vouchers at Diwali, shift allowances, night shift compensation, overtime payments, uniforms and safety equipment among the same terms. Table 19.5 pairs each term with the document that states it.

The FY 2024-25 report gives the term of the Memorandum of Settlement as 1 April 2024 to 31 March 2027, with structured wage revisions over three years. The company's FY 2025-26 count is 55 of our 148 employees covered, 37.16%, and that report gives collective bargaining coverage of 42% for FY 2024-25 and 26% in each of the three years before.

Reviews and Acknowledgements

The annual salary appraisal covers 96% of employees, the same as in FY 2024-25, after 90%, 92% and 95% in the three years before. The FY 2024-25 report gives policy acknowledgement of 100% for the ethics, environmental, and labour and human rights policies in each of its four years. Table 23.6 gives those shares. The company's records for FY 2025-26 give no acknowledgement share, and 34 people joined in the year.

The EcoVadis questionnaire lists a leave policy, a sample appointment letter and the letters of November 2025 and December 2025. It also lists a Workers Welfare Committee charter, which states that its purpose is to address employee concerns fairly and keep communication open at all levels. Section 12 lists the other channels for employee concerns.

Table 19.5

Benefits and Terms, with the Document That States Each

BENEFIT OR TERM	DOCUMENT THAT STATES IT
Group health insurance	Group health insurance policy, listed in the EcoVadis questionnaire
Life cover	FY 2024-25 report
Medical insurance for employees and their families	Memorandum of Settlement with the recognised union, as the FY 2024-25 report describes it
Additional medical support in critical illness	Memorandum of Settlement with the recognised union, as the FY 2024-25 report describes it
Annual bonus under the applicable laws	Memorandum of Settlement with the recognised union, as the FY 2024-25 report describes it
Attendance incentives and festival gifts or vouchers at Diwali	Memorandum of Settlement with the recognised union, as the FY 2024-25 report describes it
Shift allowances, night shift compensation and overtime payments	Memorandum of Settlement with the recognised union, as the FY 2024-25 report describes it
Uniforms and safety equipment	Memorandum of Settlement with the recognised union, as the FY 2024-25 report describes it
Leave and paid holidays	Memorandum of Settlement, as the FY 2024-25 report describes it, and the leave policy listed in the EcoVadis questionnaire
Provident fund contributions and professional tax	Wage components named in the FY 2024-25 report
Appointment letter at joining	Sample appointment letter and the letters of November 2025 and December 2025, listed in the EcoVadis questionnaire

Table 19.6

Appraisal and Bargaining Shares, FY 2021-22 to FY 2025-26

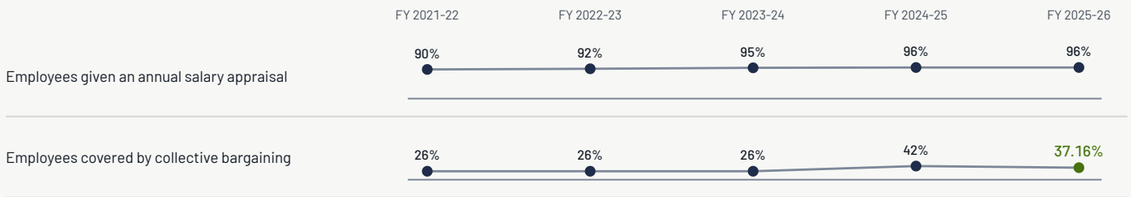
MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Employees given an annual salary appraisal	90%	92%	95%	96%	96%
Employees covered by collective bargaining	26%	26%	26%	42%	37.16%

Shares for FY 2021-22 to FY 2024-25 are as the FY 2024-25 report prints them. The FY 2025-26 share for collective bargaining is the 55 employees the Memorandum of Settlement covers over 148 employees. Table 23.6 gives the policy acknowledgement shares for FY 2021-22 to FY 2024-25.

Figure 101

Collective bargaining covered 26% of employees for three years, then 42%, and covers 37.16% in FY 2025-26.

Share of employees, FY 2021-22 to FY 2025-26, one line a measure on one scale



Source: Table 19.6.

Section 19 Against Other Frameworks Tables 33.3 and 33.7

BRSR Core	Enabling gender diversity in business	EcoVadis	Labour and human rights

19.5 Diversity and Inclusion [GRI 405-1]

Women in the Workforce

At 31 March 2026 the HR table shows 3 women in middle management, 2 among junior officers and staff, none among the workers and operators, and 5 among the contract workers.

The Board

The Board in FY 2025-26 was three directors, all over 50, and Mr Peter Hampton chairs it. Women on the Board are 0%, the same as in FY 2024-25. The share of the facility accessible to persons with disabilities is 0%, the same as in FY 2024-25 (Table 19.7).

19.6 Pay [GRI 202-1]

Lowest Pay

The lowest gross monthly pay of a full-time worker in FY 2025-26, a press operator's in April 2025, was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance. The HR function prepares the contractors' wage sheet as per minimum wages (Table 19.8).

Pay Components

The FY 2024-25 report names the components of pay as basic pay, dearness allowance, house rent allowance, conveyance allowance, medical allowance, educational allowance, production incentives and attendance incentives. Provident fund contributions and professional tax are among the statutory items. The Memorandum of Settlement sets the wage structure to 31 March 2027.

Table 22.6 gives the position of the three pay targets, on minimum wage compliance, the wage structure review and social security coverage. The Code on Wages, in force from 21 November 2025, counts excluded components above half of total remuneration as wages (Table 22.2).

19.7 Employment Type and Union Coverage [GRI 2-7, 2-30]

Employment Type

Of the 148 employees, 140 are permanent and 8 are on fixed terms, a fixed-term share of 5.41%. Section 22 sets the Labour Codes' provision on fixed-term employment beside that count.

Union Coverage

The Memorandum of Settlement with the recognised union covers 55 employees, 37.16% of the 148 (Table 19.9).

19.8 How Our People Travel to Work

Commuting by Mode

Of the 413 people who commute to the plant, 255 cycle or walk, 110 ride their own two-wheelers, 20 use public transport, 18 drive a car and 10 take the company bus. Cycling or walking is 61.74% of people and two-wheelers are 26.63% (Table 19.10).

Note

The commuting count is the company's HR data for FY 2025-26, and the shares are rounded to two decimals.

Note

Cycling or walking is 61.74% of the 413 people and two-wheelers are 26.63%. Public transport carries 20 people, cars 18 and the company bus 10, which is 2.42%.

Table 19.7

Women on the Board and Facility Accessibility, FY 2021-22 to FY 2025-26

MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Women on the Board	0%	0%	0%	0%	0%
Share of the facility accessible to persons with disabilities	0%	0%	0%	0%	0%

Tables in Section 19

- Table 19.1 Headcount by Level at 31 March 2026
- Table 19.2 Employees and Workers Who Are Not Employees, FY 2021-22 to FY 2024-25

Table 19.8

Pay Disclosures and Their Position for FY 2025-26

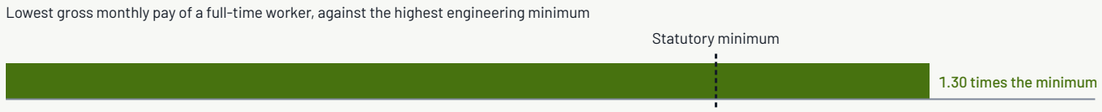
DISCLOSURE	GRI STANDARD	POSITION FOR FY 2025-26
Lowest gross monthly pay of a full-time worker against the statutory minimum wage	GRI 202-1	A press operator's gross monthly pay in April 2025 was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance
Wages of contract workers against the minimum wage	GRI 3-3	The HR function prepares the contractors' wage sheet as per minimum wages
Wage structure review	GRI 3-3	The FY 2024-25 report states that the Memorandum of Settlement provides structured wage revisions over three years, from 1 April 2024 to 31 March 2027

Only the ratio prints, and no wage amount appears. The minimum is the one notified by the Government of Maharashtra for the engineering schedule, in its highest wage zone, for skilled work. Gross pay includes allowances beyond basic pay and the special allowance, so the ratio is not a test of minimum-wage compliance.

Figure 102

The lowest gross monthly pay was 1.30 times the skilled engineering minimum wage in Maharashtra's highest wage zone.

Lowest gross monthly pay of a full-time worker, as a multiple of the statutory minimum



Wages of contract workers against the minimum wage (GRI 3-3)
The HR function prepares the contractors' wage sheet as per minimum wages

Wage structure review (GRI 3-3)
The FY 2024-25 report states that the Memorandum of Settlement provides structured wage revisions over three years, from 1 April 2024 to 31 March 2027

Source: Table 19.8.

Table 19.9

Employment Type and Union Coverage at 31 March 2026

EMPLOYEES AT 31 MARCH 2026	EMPLOYEES	SHARE OF EMPLOYEES
Permanent employees	140	94.59%
Fixed-term employees	8	5.41%
Employees, all types	148	100.00%
Covered by the Memorandum of Settlement with the recognised union	55	37.16%

Shares are rounded to two decimals and may not add to 100.00%.

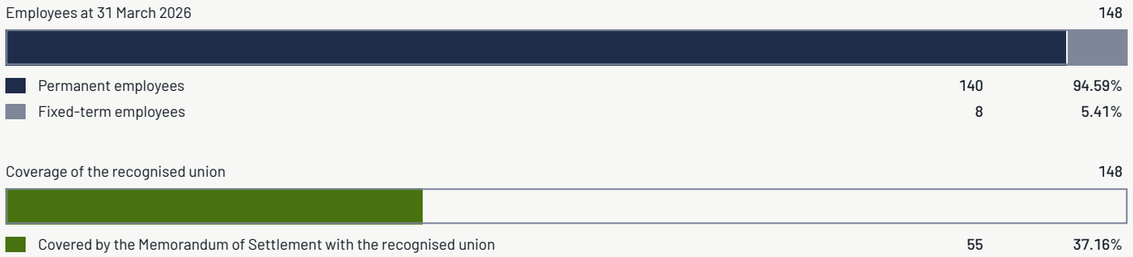
Tables in Section 19, Continued

- Table 19.7 Women on the Board and Facility Accessibility, FY 2021-22 to FY 2025-26
- Table 19.8 Pay Disclosures and Their Position for FY 2025-26
- Table 19.9 Employment Type and Union Coverage at 31 March 2026

Figure 103

Of 148 employees, 140 are permanent and 8 fixed-term, and the Memorandum of Settlement covers 55 of them.

Employees at 31 March 2026, by employment type and by union coverage



Source: Table 19.9.

Table 19.10

Mode of Travel to the Plant, FY 2025-26

MODE OF TRAVEL TO THE PLANT	PEOPLE	SHARE OF PEOPLE
Cycle or on foot	255	61.74%
Own two-wheeler	110	26.63%
Public transport	20	4.84%
Car	18	4.36%
Company bus	10	2.42%
All people who commute	413	100.00%

Commuting by mode for FY 2025-26, from the company's HR data. Shares are rounded to two decimals and may not add to 100.00%.

Section 19 in the GRI Content Index — Tables 32.3, 32.5 and 32.7

2-7 Employees
Section 19.1, Section 19.2, Section 19.3 and Section 19.7: employees by level and gender, by age band and by contract type, including the fixed-term employees, at 31 March 2026, and the series of earlier years

2-8 Workers who are not employees
Section 19.1 and Section 19.2: contract workers engaged through contractors listed in the company's contract labour registration, by gender, at 31 March 2026 and in the four years before; Section 19.1 and Section 22.2: the type of work, which the contract labour registration, amended on 10 November 2025, lists as housekeeping, gardening and packaging for seven contractors and support services for one

2-30 Collective bargaining agreements
Section 22.4, Section 19.4 and Section 19.7: the Memorandum of Settlement with the recognised union as the FY 2024-25 report describes it, and the employees it covers as the company states them

3-3 Contract labour under the Labour Codes

202-1 Ratios of standard entry level wage by gender compared to local minimum wage
Section 19.6: the lowest monthly gross pay of a full-time worker, at 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance

401-1 New employee hires and employee turnover
Section 19.3: joiners and leavers by age band, with leavers by gender

401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
Section 19.4: medical insurance, and group health and life insurance

403-6 Promotion of worker health
Section 19.4: group health and life insurance

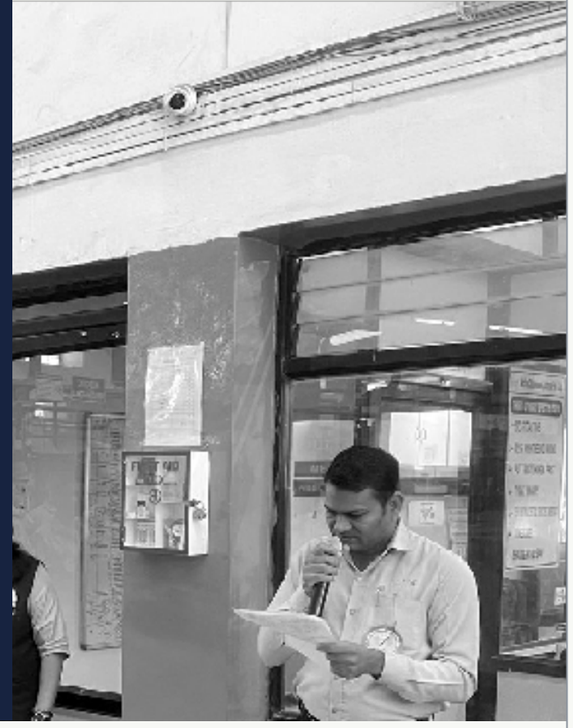
405-1 Diversity of governance bodies and employees
Section 19.1, Section 19.3 and Section 19.5: employees by level and gender and by age band at 31 March 2026, the Board by gender and the three directors, all over 50, with the directors in Section 5.1

20

Health, Safety and Wellbeing

We report 0 fatalities and 0 cases of work-related ill health among 413 people in FY 2025-26.

GRI 3-3, 403 | NGRBC Principle 3



Staff taking a safety pledge in a corridor, March 2026.

Safety in the Year

We report no fatality and no case of work-related ill health among the 413 people at the plant in FY 2025-26. One safety committee covers 11% of employees, the plant has 12 trained first-aiders, and it held one emergency drill.

Note

One safety committee covers 11% of employees, the plant has 12 trained first-aiders, and it held one emergency drill in FY 2025-26.

20.1 How We Manage Health and Safety [GRI 403-1, 403-2, 403-4]

The Management Approach

We manage health and safety through systematic hazard identification and risk assessment, an Emergency Health and Safety Response Plan, an Emergency Response Team, and a Health and Safety Officer who oversees the plan with the HR Manager, as our FY 2024-25 report states. The documents behind that statement are the ones listed in Table 20.2.



Plate 7

Staff with a member of the visiting medical team at the health check-up camp, May 2025

Section 20 Against Other Frameworks — Tables 33.3 and 33.7

BRSR Core	Enhancing employee well-being and safety	EcoVadis	Labour and human rights

People on site	Fatalities	Ill health cases
413	0	0
At 31 March 2026	From work-related injury in FY 2025-26	Work-related ill health, employees and contract workers, FY 2025-26

Trained first-aiders	Emergency drills
12	1
Available on site	Held in FY 2025-26

Figure 104

The safety system runs from hazard assessment to drill, and the fatality rate on 1,007,720 hours worked is 0.

The safety management system and its rates, FY 2025-26

The Safety Management System, From Hazard to Drill

Step 1	Step 2	Step 3	Step 4	Step 5	Step 6
Hazard identification and risk assessment HIRA register	Report to a supervisor, the Health and Safety Officer or HR	Safety committee 1 covers 11% of employees	Emergency Response Team and plan Emergency Health and Safety Response Plan	Emergency drill 1 held in FY 2025-26	Trained first-aiders 12 available on site

Documents that evidence the system

HIRA register	Emergency Health and Safety Response Plan	Equipment inspection report	Employee health check-up register (Form 7)	Work instruction on personal protective equipment	Group health insurance policy

The Rate Board, FY 2025-26

Rate of fatalities	Cases of work-related ill health	Hours worked
0	0	1,007,720
per 1,000,000 hours worked	in FY 2025-26	employees and contract workers, the denominator of the rates

The safety committee share is a share of employees. The injury measures name contract workers with employees.

Source: Tables 20.1, 20.5 and 20.2.

Note

The FY 2024-25 report lists mechanical, thermal, chemical, ergonomic and dust hazards across machining, welding, fabrication and finishing.

That report lists mechanical, thermal, chemical, ergonomic and dust hazards across machining, welding, fabrication and finishing, and names methanol, nitric acid and hydrochloric acid among its chemicals. The welding cell's workplace air was tested on 10 November 2025, and Section 17 gives the readings.

Workplace Monitoring

In November 2025 an external laboratory tested ambient air at four points, work zone air, the DG set stack, ventilation, ambient and DG set noise, illumination, and the STP inlet and

outlet. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit.

Reporting and Participation

Our documents name a supervisor, the Health and Safety Officer, HR and safety meetings as routes for raising hazards, and the Whistleblower Policy prohibits retaliation against anyone who raises a concern in good faith. Table 20.1 gives the safety committee, the first-aiders and the drill of the year.

The EcoVadis questionnaire lists an Emergency Health and Safety Response Plan, which states that it protects employees, contractors, visitors and stakeholders and sets procedures and responsibilities for emergencies. It also lists equipment inspection records under Rule 65 of the Maharashtra Factories Rules 1963, kept on Form 13, which cover pressure plant and vessels, and a work instruction that identifies protective equipment for press operations, including against high noise exposure.

Contract Workers and the Boundary

Contract workers are in the safety boundary of this report, and the injury and training measures below name them with employees. The safety committee share of 11% is a share of employees.

Safety on YOUknit

The Safety screen on YOUknit sits in the EHS and Compliance view, and the HR and Admin and Plant Head views carry it too. It shows injuries and ill health by year, hours worked by employees and contract workers, the safety committee, the first-aiders and the emergency drill. Section 39 gives the source and period of each record behind it.

20.2 Health Services and Coverage [GRI 403-3, 403-6, 403-8]

The FY 2024-25 report gives periodic medical examinations and medical insurance cover for 100% of employees, and Table 20.3 ends at FY 2024-25 because the company's records for FY 2025-26 give no coverage share; the EcoVadis questionnaire lists a group health insurance policy, with premium statements and invoices. It also lists our employee health check-up register, Form 7.

Management System Coverage

The FY 2024-25 report gives occupational health and safety management system coverage of 100% of employees and 100% of contract workers, and the company's records for FY 2025-26 give no coverage share for it either (Table 20.3). The system is our own arrangement of the documents in Table 20.2 and is not certified.

The FY 2024-25 report describes counselling support after incidents, structured shift schedules, and overtime monitored for compliance with legal requirements. A one-hour session on the Mediclaim policy on 27 January 2026 reached 15 employees and 5 workers.

20.3 Safety Training [GRI 403-5]

What the Log Shows

The training log holds 106 safety sessions for FY 2025-26, held between 4 April 2025 and 27 January 2026, with 126 employee attendances, 1,314 worker attendances and 510.59 person-hours. The workers' column covers our workers and contract workers together. Sessions on unsafe acts, unsafe conditions and near misses make up 87 of the 106 and 401.96 of the person-hours, and they include 9 sessions the log records by the initials UA, UC, NM and BB (Table 20.4).

In the same log, 12 sessions covered personal protective equipment and 7 covered fire safety, hand tools, falls and other safety topics.

20.4 Injuries and Ill Health [GRI 403-9, 403-10]

FY 2025-26

We report 0 fatalities from work-related injury, 0 cases of work-related ill health and 0 fatalities from work-related ill health, for employees and contract workers alike. High-consequence work-related injuries and the recordable injury and illness rate are 0, the same as in FY 2024-25 (Table 20.5).

Rates

Rates are per 1,000,000 hours worked, and the rate of fatalities is 0. The denominator is the 1,007,720 hours in Table 20.7, and Section 36 gives its method.

Earlier Years

The FY 2024-25 report prints 0 fatalities and 0 cases of work-related ill health in FY 2021-22 to FY 2024-25. It prints one high-consequence injury in FY 2021-22 and none in the three years after. It prints each rate as 0, including the rate beside the injury in FY 2021-22, and prints hours worked under a per-employee label that does not match its totals, so those hours and the rates for FY 2021-22 are marked n/c.

What Section 20 Covers How We Manage Health and Safety; Health Services and Coverage; Safety Training; Injuries and Ill Health; Targets and the Law in Force; Hours Worked

Table 20.1

Safety Organisation in FY 2025-26

MEASURE	UNIT	FY 2025-26
Safety committees	No.	1
Employees covered by the safety committee	%	11
Trained first-aiders available	No.	12
Emergency drills held	No.	1

Table 20.2

Documents That Evidence the Health and Safety System

DOCUMENT	WHAT IT COVERS	WHERE IT IS LISTED
HIRA register	Hazard identification and risk classification in a matrix of hazards, potential causes, current controls, opportunities and recommended actions	EcoVadis questionnaire
Emergency Health and Safety Response Plan	Procedures and responsibilities for emergencies; the plan states that it protects employees, contractors, visitors and stakeholders	EcoVadis questionnaire
Equipment inspection report	Records of pressure plant and vessels kept under Rule 65 of the Maharashtra Factories Rules 1963 (Form 13)	EcoVadis questionnaire
Employee health check-up register (Form 7)	Periodic medical examination of employees	EcoVadis questionnaire
Work instruction on personal protective equipment	Protective equipment identified for press operations, including against high noise exposure	EcoVadis questionnaire
Group health insurance policy	Health cover for employees, with premium adjustment statement and invoices	EcoVadis questionnaire

20.5 Targets and the Law in Force [GRI 3-3, 2-27]

Targets

Table 20.6 gives the position of the six occupational health and safety targets in the FY 2024-25 report, each set against FY 2023-24. Section 31 holds the full register.

The Factories Act 1948 with the Maharashtra Factories Rules 1963 applied from 1 April 2025 to 20 November 2025, and the Occupational Safety, Health and Working Conditions Code from 21 November 2025. Section 22 gives the rules under each.

Note

Table 20.6 gives the position of the six occupational health and safety targets, each set against FY 2023-24. The training log holds 106 safety sessions for FY 2025-26, with 126 employee attendances, 1,314 worker attendances and 510.59 person-hours.

20.6 Hours Worked [GRI 403-9]

Hours by Group

Of the 1,007,720 hours that are the denominator of the rates, 646,600 are contract workers' hours, 64.16%, and 361,120 are employees' hours, 35.84% (Table 20.7).

Note

Contract workers' hours are 64.16% and employees' hours 35.84% of the 1,007,720 hours, and the injury rates divide by that total.

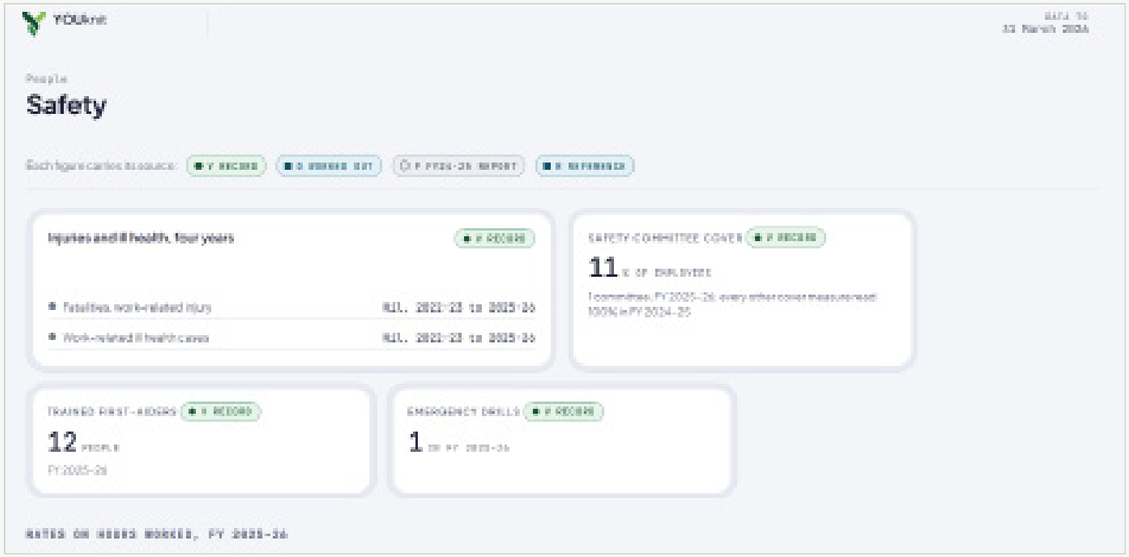
Note

Contract workers' hours are 646,600 and employees' hours 361,120, which together make the 1,007,720 hours that are the denominator of the injury rates.

Figure 105

The Safety screen gives injuries and ill health by year and safety committee cover in YOUknit, EHS and Compliance view.

The Safety screen, in the People group, one of the 10 screens of the EHS and Compliance view



Source: YOUknit, EHS and Compliance view.

Table 20.3

Health Coverage Shares, FY 2021-22 to FY 2024-25

MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Employees covered by medical insurance	100%	100%	100%	100%
Employees who undergo periodic medical examinations	100%	100%	100%	100%
Employees covered by the occupational health and safety management system	100%	100%	100%	100%
Contract workers covered by the occupational health and safety management system	100%	100%	100%	100%

The shares are as the FY 2024-25 report prints them on its PDF pages 40 and 41. The company's records for FY 2025-26 give no coverage share, so the table ends at FY 2024-25.

Section 20 in Numbers

People on site
413
At 31 March 2026

Fatalities
0
From work-related injury in FY 2025-26

Ill health cases
0
Work-related ill health, employees and contract workers, FY 2025-26

Abbreviations First Used in Section 20 Table 37.1

HIRA	Hazard identification and risk assessment

Table 20.4

Safety Training Sessions by Theme, FY 2025-26

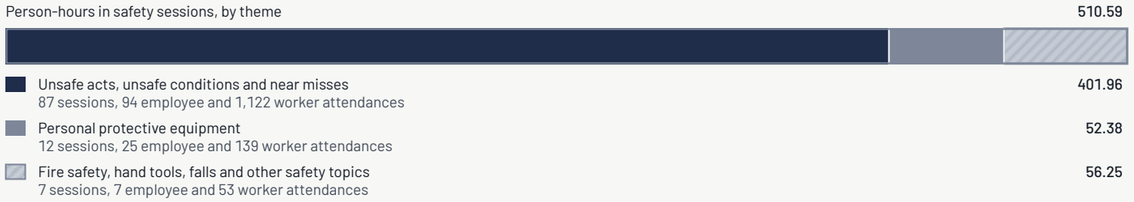
SAFETY SESSIONS BY THEME	SESSIONS	EMPLOYEE ATTENDANCES	WORKER ATTENDANCES	PERSON-HOURS
Unsafe acts, unsafe conditions and near misses	87	94	1,122	401.96
Personal protective equipment	12	25	139	52.38
Fire safety, hand tools, falls and other safety topics	7	7	53	56.25
All safety sessions	106	126	1,314	510.59

Training log for FY 2025-26; the sessions were held between 4 April 2025 and 27 January 2026. The workers' column covers our workers and contract workers together. Eight sessions the log records by the initials UA, UC, NM and BB are counted in the first theme. A session is a safety session where its topic names safety, protective equipment, fire, first aid, near misses, unsafe acts or conditions, emergencies, hazards, accidents, lifting, lockout, electrical or chemical work, forklifts, stackers, evacuation, mock drills, helmets, gloves, ergonomics or health.

Figure 106

Sessions on unsafe acts, unsafe conditions and near misses took 401.96 of the 510.59 safety person-hours.

Person-hours of safety sessions, by theme, with the sessions and attendances behind each



Source: Table 20.4.

Table 20.5

Injuries, Ill Health and Hours Worked, FY 2021-22 to FY 2025-26

MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fatalities from work-related injury	0	0	0	0	0
High-consequence work-related injuries, excluding fatalities	1	0	0	0	0
Cases of work-related ill health	0	0	0	0	0
Fatalities from work-related ill health	0	0	0	0	0
Rate of fatalities per 1,000,000 hours worked	0	0	0	0	0
Rate of high-consequence injuries per 1,000,000 hours worked	n/c	0	0	0	0
Rate of recordable injuries and illness per 1,000,000 hours worked	n/c	0	0	0	0
Hours worked, employees and contract workers	n/c	n/c	n/c	n/c	1,007,720

n/c: not comparable. The FY 2024-25 report prints a rate of 0 beside one high-consequence injury in FY 2021-22, and prints hours worked under a per-employee label that does not match its totals. FY 2025-26 counts cover employees and contract workers; FY 2021-22 to FY 2024-25 are as the FY 2024-25 report prints them, and it names no population for its ill-health rows.

Figure 107

Five years record no fatality and no ill health case; the one high-consequence injury fell in FY 2021-22.

Counts and rates, FY 2021-22 to FY 2025-26; n/c is not comparable

	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Fatalities from work-related injury	0	0	0	0	0
High-consequence work-related injuries, excluding fatalities	1	0	0	0	0
Cases of work-related ill health	0	0	0	0	0
Fatalities from work-related ill health	0	0	0	0	0
Rate of fatalities per 1,000,000 hours worked	0	0	0	0	0
Rate of high-consequence injuries per 1,000,000 hours worked	n/c	0	0	0	0
Rate of recordable injuries and illness per 1,000,000 hours worked	n/c	0	0	0	0

Source: Table 20.5.

Table 20.6

Occupational Health and Safety Targets and Their Position in FY 2025-26

TARGET	BASELINE	YEAR DUE	POSITION IN FY 2025-26
Zero fatal accidents across operations	FY 2023-24	None published	0 fatalities from work-related injury against a target of 0; the FY 2024-25 report describes hazard identification and risk assessment, the emergency response team and the Health and Safety Officer
100% occupational health and safety induction and annual safety training coverage	FY 2023-24	None published	Open. The log holds 106 safety sessions with 1,440 attendances for FY 2025-26, in Table 20.4
100% reporting and investigation of recordable incidents	FY 2023-24	None published	Open. We report 0 fatalities and 0 cases of work-related ill health; our documents name a supervisor, the Health and Safety Officer or HR as the routes for reports
100% implementation of corrective and preventive actions	FY 2023-24	None published	Open. Our documents name a supervisor, the Health and Safety Officer or HR as the routes for incident reports
100% statutory compliance with occupational health and safety requirements	FY 2023-24	None published	Open. The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26; the Factories Act 1948 applied until 20 November 2025 and the OSH Code from 21 November 2025, as Table 22.1 sets out
100% safety training coverage for employees and contract workers	FY 2023-24	None published	Open. The log holds 126 employee attendances and 1,314 attendances in the workers' column, which covers our workers and contract workers together, in Table 20.4

Open: no due year is named, so the position is the record held. The six targets are each set against FY 2023-24 in the FY 2024-25 report, and Section 31 holds the full register.

Section 20 in the GRI Content Index — Tables 32.3, 32.5 and 32.7

2-8	Workers who are not employees
3-3	Occupational health and safety
403-1	Occupational health and safety management system
403-2	Hazard identification, risk assessment and incident investigation
403-3	Occupational health services
403-4	Worker participation, consultation and communication on occupational health and safety
403-5	Worker training on occupational health and safety
403-6	Promotion of worker health
403-8	Workers covered by an occupational health and safety management system
403-9	Work-related injuries
403-10	Work-related ill health

Table 20.7

Hours Worked by Employees and Contract Workers, FY 2025-26

HOURS WORKED IN FY 2025-26	HOURS	SHARE OF HOURS
Employees	361,120	35.84%
Contract workers	646,600	64.16%
Employees and contract workers	1,007,720	100.00%

Hours worked, used as the denominator of the rates in Table 20.5. Hours are 8 hours a day for 305 days for each of the 148 employees and 265 contract workers on the rolls at 31 March 2026, not read from attendance records. Section 36 gives the method.

Figure 108

Contract workers account for 646,600 of the 1,007,720 hours worked, which is 64.16%.

Hours worked in FY 2025-26, the denominator of the rates



Source: Table 20.7.

21

Learning and Skills

The training log holds 177 sessions and 1,977.37 person-hours for FY 2025-26, held between 4 April 2025 and 27 January 2026.

GRI 3-3, 404 | NGRBC Principle 3

What the Log Covers

The training log holds 177 sessions and 1,977.37 person-hours for FY 2025-26, held between 4 April 2025 and 27 January 2026, and records 2,678 attendances, 786 by employees and 1,892 in the workers' column. That column covers our workers and contract workers together. Table 21.1 gives the log by month and Table 21.2 gives it by theme, and Table 21.3 gives total training hours over five years.

Section 21 Against Other Frameworks — Table 33.7

EcoVadis	Labour and human rights



Staff attending a software training session in the conference room.

21.1 Training Delivered [GRI 404-1]

The Monthly Pattern

The log's 177 sessions came to 1,977.37 person-hours (Table 21.1). Sessions per month ran from 12 in January 2026, the last month in which a session was held, to 24 in October 2025. Person-hours were highest in October 2025 at 280.49 and lowest in November 2025 at 134.05, in a month that held 20 sessions. Attendances in the workers' column peaked at 287 in October 2025, and employee attendances peaked at 110 in May 2025.

Training on YOUknit

On YOUknit, the Training screen in the HR and Admin view shows the sessions, attendances and person-hours of the training log month by month, with the hours by theme. Section 39 gives the source and period of each record behind it.

21.2 What the Sessions Covered [GRI 404-2]

Health and safety awareness holds 106 sessions and 510.59 person-hours, and Section 20 describes them. Those sessions are 25.82% of the log's person-hours.

We ran 15 sessions on welding technique and weld quality, with 300 attendances, all in the workers' column, and 132.09 person-hours.

Nine sessions on policies, ethics, compliance and management systems reached 215 employee attendances and 73 in the workers' column, for 388.00 person-hours. They include a Code of Conduct session, awareness of ISO 9001:2015 and cyber security awareness.

Four sessions on hazard identification, EOHS and incident reporting reached 53 employee attendances and 1 in the workers' column, for 93.75 person-hours.

Quality, production and systems skills hold 43 sessions and 852.94 person-hours, the most of any theme. They include 5S training, problem solving and 8D analysis. Employees are the main audience for this theme, with 392 employee attendances against 204 in the workers' column. Its sessions run from production basics to systems skills such as SAP and the PFMEA control plan review.

Note

Health and safety awareness holds 106 sessions and 510.59 person-hours, which is 25.82% of the log's 1,977.37 person-hours.

Note

Quality, production and systems skills are the largest theme, at 43 sessions and 852.94 person-hours. Welding technique and weld quality has 15 sessions, 300 attendances and 132.09 person-hours.

21.3 Five Years of Training Hours [GRI 404-1]

Total Hours

The FY 2024-25 report gives total training hours of 865 in FY 2021-22, 1,024 in FY 2022-23, 1,186 in FY 2023-24 and 1,397.5 in FY 2024-25. Training hours for FY 2025-26 are 1,977.37 person-hours, from sessions held between 4 April 2025 and 27 January 2026, and the five values are not set against each other as a trend. Because the log's workers' column mixes our workers with contract workers, we give hours per attendance, at 0.74 person-hours across all sessions, and no average per employee (Table 21.3).

Coverage by Topic

That report gives a percentage for each of nine non-safety topics. Energy conservation rose from 75% to 83% over FY 2021-22 to FY 2024-25, ethical conduct from 79% to 85%, labour and human rights from 80% to 85%, and information security in manufacturing operations from 68% to 76%. Waste segregation stood at 71% in FY 2024-25 after 68%, 72% and 71% (Table 21.4).

21.4 Reviews and Career Development [GRI 404-2, 404-3]

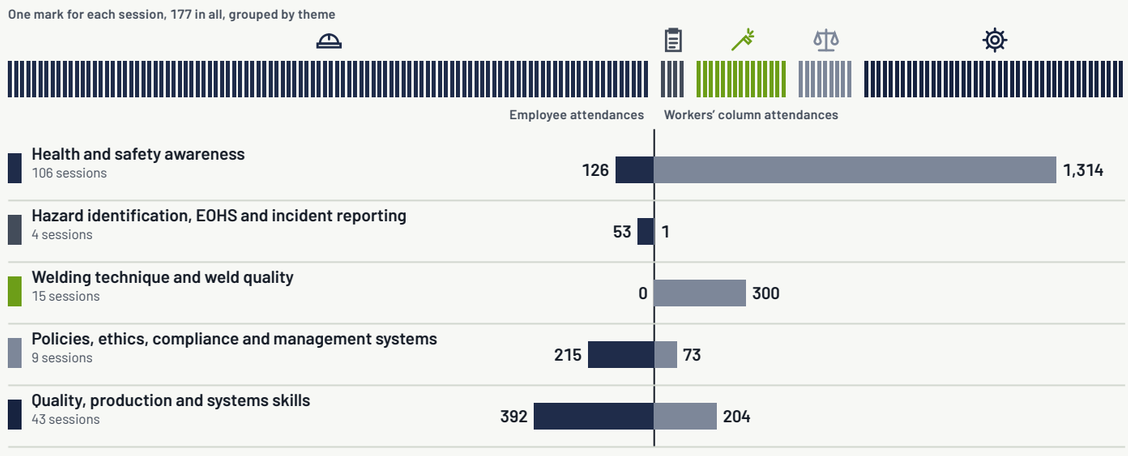
The EcoVadis questionnaire lists a Career Development Policy, which sets a framework for developing skills and advancing careers. The annual salary appraisal covers 96% of employees, the same as in FY 2024-25 (Table 19.6).

Sessions	Attendances	Person-hours	Per attendance
177	2,678	1,977.37	0.74
In the training log	Employees and the workers' column together	Attendances weighted by hours	Person-hours, FY 2025-26

Figure 109

The training log holds 177 sessions, and 43 of them taught quality, production and systems skills.

Sessions by theme, one mark each, and employee and worker attendances on one scale



A session is one entry in the training log; the workers' column holds our workers and contract workers together.

Source: Table 21.2.

Table 21.1

Training Sessions, Attendances and Person-hours by Month, FY 2025-26

MONTH	SESSIONS	EMPLOYEE ATTENDANCES	WORKER ATTENDANCES	ALL ATTENDANCES	PERSON-HOURS
April 2025	14	95	138	233	152.98
May 2025	23	110	216	326	200.12
June 2025	18	91	248	339	255.47
July 2025	15	65	175	240	187.57
August 2025	20	91	226	317	207.86
September 2025	17	66	184	250	178.58
October 2025	24	59	287	346	280.49
November 2025	20	48	211	259	134.05

Table 21.1 continues on the next page

Table 21.1, continued

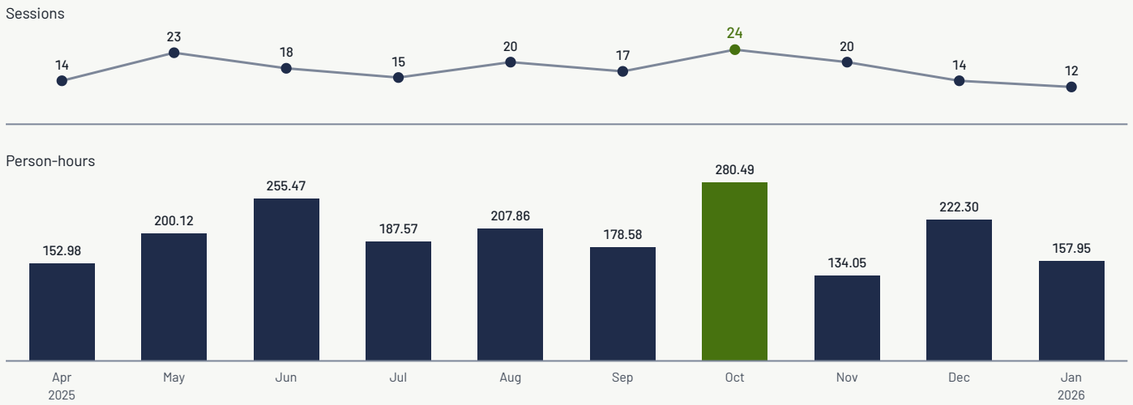
MONTH	SESSIONS	EMPLOYEE ATTENDANCES	WORKER ATTENDANCES	ALL ATTENDANCES	PERSON-HOURS
December 2025	14	90	162	252	222.30
January 2026	12	71	45	116	157.95
All sessions	177	786	1,892	2,678	1,977.37

Training log for FY 2025-26, by the date of each session; the sessions were held between 4 April 2025 and 27 January 2026. The workers' column covers our workers and contract workers together. Two identical entries for 18 November 2025 are counted as one session; two entries on 22 August 2025 differ in trainer and in the number of workers and are counted separately.

Figure 110

Training peaked in October 2025 at 280.49 person-hours, and January 2026, the log's last month, logged 12 sessions.

Sessions and person-hours by month of the training log, FY 2025-26



Source: Table 21.1.

The two targets in the FY 2024-25 report on induction and annual safety training and on workforce coverage under labour rights awareness programmes have their position in Tables 20.6 and 22.6, and Section 31 holds the full register.

21.5 Who Attended [GRI 404-1]

Attendance by Group

Employees made 29.35% of the 2,678 attendances and the workers' column made 70.65%. Safety sessions took 1,440 attendances, 126 by employees and 1,314 in the workers' column (Table 21.5).

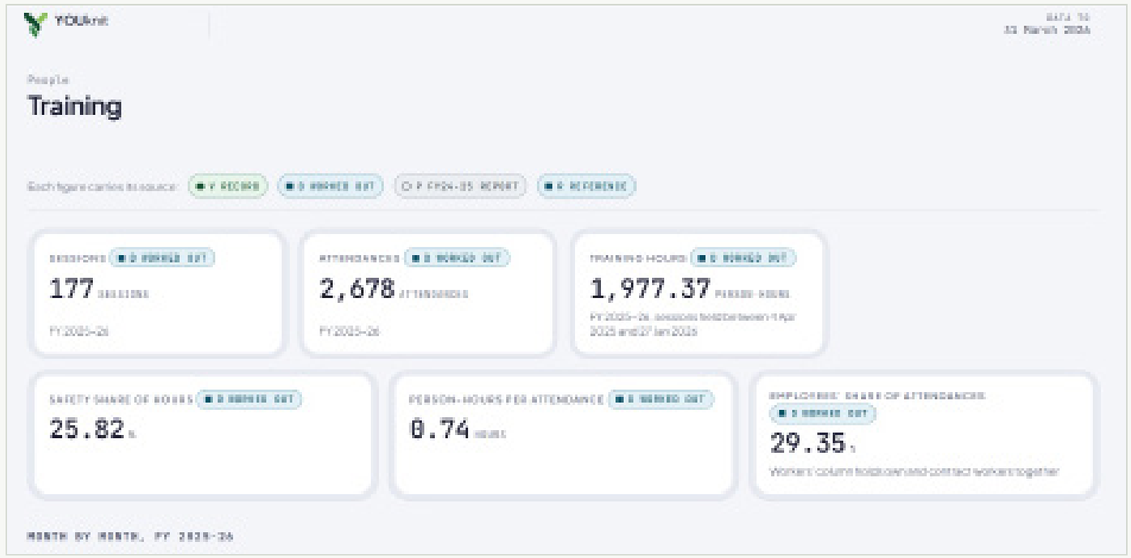
Section 21 in Numbers

Sessions	Attendances	Person-hours	Per attendance
177	2,678	1,977.37	0.74
In the training log	Employees and the workers' column together	Attendances weighted by hours	Person-hours, FY 2025-26

Figure 111

The Training screen gives sessions, attendances, person-hours and the safety share for FY 2025-26 in YOUknit, HR and Admin view.

The Training screen, in the People group, one of the 7 screens of the HR and Admin view



Source: YOUknit, HR and Admin view.

Table 21.2

Training by Theme, FY 2025-26

THEME	SESSIONS	EMPLOYEE ATTENDANCES	WORKER ATTENDANCES	PERSON-HOURS	SHARE OF PERSON-HOURS
Health and safety awareness	106	126	1,314	510.59	25.82%
Hazard identification, EOHS and incident reporting	4	53	1	93.75	4.74%
Welding technique and weld quality	15	0	300	132.09	6.68%
Policies, ethics, compliance and management systems	9	215	73	388.00	19.62%
Quality, production and systems skills	43	392	204	852.94	43.14%
All sessions	177	786	1,892	1,977.37	100.00%

Each session is placed in the first theme its topic fits, in the order the rows are listed. Health and safety awareness holds the sessions counted as safety sessions in Table 20.4, including eight the log records by the initials UA, UC, NM and BB. The workers' column covers our workers and contract workers together. Shares are rounded to two decimals and may not add to 100.00%.

Coming Next: Section 22

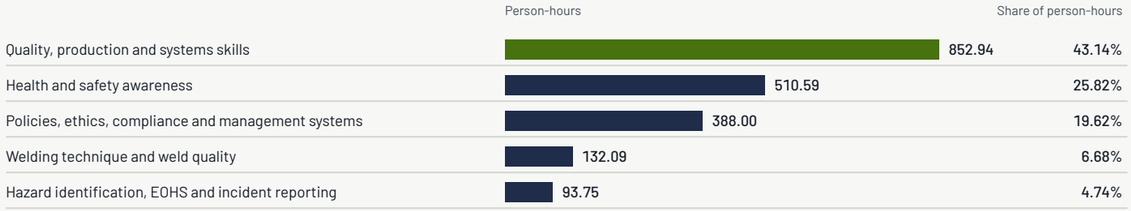
Human Rights and Labour Practices

Our lowest full-time gross monthly pay was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone.

Figure 112

Quality, production and systems skills took 852.94 of the 1,977.37 person-hours, 43.14%, and health and safety took 25.82%.

Person-hours of training by theme, FY 2025-26, with each theme's share



Source: Table 21.2.

Table 21.3

Total Training Hours, FY 2021-22 to FY 2025-26

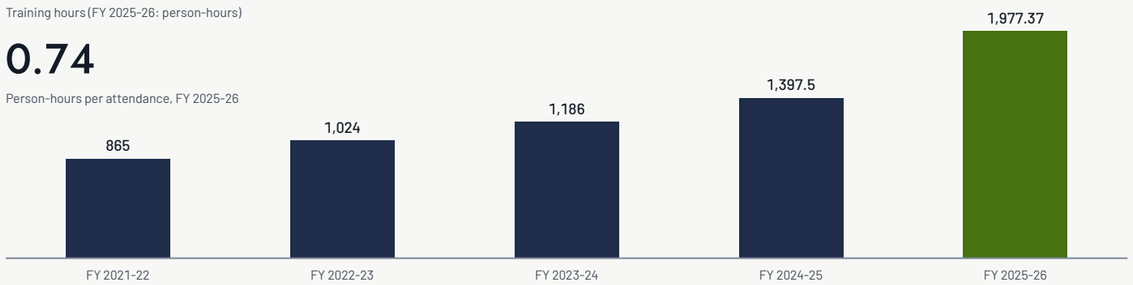
MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Training hours (FY 2025-26: person-hours)	865	1,024	1,186	1,397.5	1,977.37
Person-hours per attendance, all sessions	n/c	n/c	n/c	n/c	0.74

The FY 2025-26 total is the year's training hours, in person-hours; the sessions in the training log were held between 4 April 2025 and 27 January 2026. The earlier years are the FY 2024-25 report's total training hours for all programmes, so the five values are not compared as a trend. n/c: not comparable; person-hours per attendance is held for FY 2025-26 only.

Figure 113

Training hours were 865 in FY 2021-22 and 1,977.37 in FY 2025-26, the latter in person-hours from the training log.

Total training hours in each financial year, FY 2021-22 to FY 2025-26



Source: Table 21.3.

Key Findings in Section 21

- Training peaked in October 2025 at 280.49 person-hours, and January 2026, the log's last month, logged 12 sessions.
- Quality, production and systems skills took 852.94 of the 1,977.37 person-hours, 43.14%, and health and safety took 25.82%.
- Training hours were 865 in FY 2021-22 and 1,977.37 in FY 2025-26, the latter in person-hours from the training log.

Table 21.4

Share Covered by Training Topic, FY 2021-22 to FY 2024-25

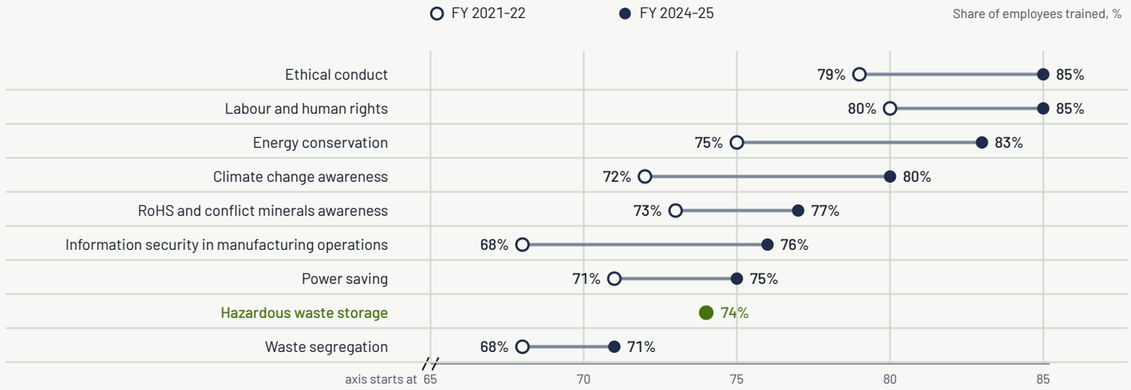
TRAINING COVERAGE BY TOPIC	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Energy conservation	75%	81%	83%	83%
Power saving	71%	70%	73%	75%
Climate change awareness	72%	76%	77%	80%
Waste segregation	68%	72%	71%	71%
Hazardous waste storage	74%	73%	75%	74%
RoHS and conflict minerals awareness	73%	74%	76%	77%
Ethical conduct	79%	82%	85%	85%
Labour and human rights	80%	82%	85%	85%
Information security in manufacturing operations	68%	70%	73%	76%

Shares as the FY 2024-25 report prints them, by topic.

Figure 114

Training coverage rose in eight of nine topics, and only hazardous waste storage ended where it began.

Share of employees trained, by topic, FY 2021-22 against FY 2024-25



Source: Table 21.4.

Next, What Section 22 Covers

- The Labour Law in Force
- Contract Workers Under the Labour Codes
- Policies on Labour and Human Rights
- Dialogue, Grievances and Cases
- Targets and Their Position
- The Company's Statements for the Year

Section 21 in the GRI Content Index

Tables 32.5 and 32.7

GRI 3-3, 404-1, 404-2

Table 21.5

Attendances in the Training Log by Group

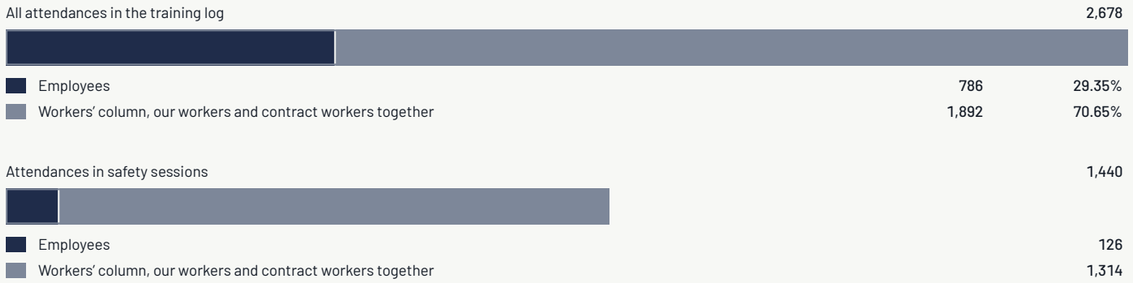
ATTENDANCES IN THE TRAINING LOG	ATTENDANCES	SHARE OF ATTENDANCES	ATTENDANCES IN SAFETY SESSIONS
Employees	786	29.35%	126
Workers' column, our workers and contract workers together	1,892	70.65%	1,314
All attendances	2,678	100.00%	1,440

Training log for FY 2025-26; the sessions were held between 4 April 2025 and 27 January 2026. Shares are rounded to two decimals and may not add to 100.00%. Safety sessions are 1,440 of the 2,678 attendances.

Figure 115

The workers' column made 1,892 attendances against 786 for employees, 70.65% of all 2,678.

Attendances in the training log, and those in safety sessions, on one scale



Source: Table 21.5.

Person-hours were highest in October 2025 at 280.49 and lowest in November 2025 at 134.05, in a month that held 20 sessions.

Employee Well-being and Social Responsibility

- Section 19, Our People
- Section 20, Health, Safety and Wellbeing
- **Section 21, Learning and Skills**
- Section 22, Human Rights and Labour Practices

Abbreviations First Used in Section 21 Table 37.1

5S	Workplace organisation method of five steps that begin with the letter S: sort, set in order, shine, standardise and sustain	PFMEA	Process failure mode and effects analysis
8D	Eight disciplines, a structured problem-solving method	RoHS	Restriction of hazardous substances, the rules on hazardous substances in products
EOHS	Environment, occupational health and safety	SAP	Enterprise resource planning software

22

Human Rights and Labour Practices

Our lowest full-time gross monthly pay was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone.

GRI 2-25, 2-30, 3-3, 406, 407, 408, 409 | NGRBC Principle 5

Law and Policy

The year spanned two labour regimes, set out in Table 22.1. The FY 2024-25 report states that the company's Child Labour and Forced Labour Prevention Policy prohibits child labour, forced labour, bonded labour and human trafficking, and applies to all employees, contractors, suppliers and business partners. In its statements for FY 2025-26 the company gives 0 grievances, 0 complaints of sexual harassment, 0 complaints of discrimination and 0 cases of child labour or forced labour.

22.1 The Labour Law in Force [GRI 2-27, 3-3]

From 1 April 2025 to 20 November 2025 the Factories Act 1948 with the Maharashtra Factories Rules 1963, and the Contract Labour (Regulation and Abolition) Act 1970, applied to the plant. On 21 November 2025 the Code on Wages 2019, the Industrial Relations Code 2020, the Code on Social Security 2020 and the Occupational Safety, Health and Working Conditions Code 2020 took effect. The rules, notifications and schemes under the earlier laws continue until rules under the Codes take over (Table 22.1).

The Central Rules under the Occupational Safety, Health and Working Conditions Code were notified after
the year ended. Maharashtra published draft state rules under the Codes after the year end, and the Labour
Department's page still lists them as drafts at the date of this report.

22.2 Contract Workers Under the Labour Codes [GRI 2-8, 3-3]

Contract Workers at Year End

The company had 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, 5 of them women, against 245 in FY 2024-25, a change of 8.16% on the year (Table 19.3). That registration, amended on 10 November 2025, lists the work of seven contractors as housekeeping, gardening and packaging and the work of one as support services.

Note

The contract labour and wage provisions in Table 22.2 took effect on 21 November 2025, after the Factories Act 1948 and the Contract Labour (Regulation and Abolition) Act 1970 had applied from 1 April 2025 to 20 November 2025.

The Core-activity Test

The Occupational Safety, Health and Working Conditions Code restricts contract labour in the core activities of an establishment. It allows three exceptions: work ordinarily done through a contractor, work that does not need full-time workers for most of the day, and a sudden rise in volume to be met in a set time. A core activity is the activity the establishment is set up for, including activities essential to it, and housekeeping, security, catering and transport fall outside it. Table 22.2 sets these provisions beside the work the registration lists for each contractor.

Section 22 Against Other Frameworks Tables 33.4 and 33.7

SASB	Labour practices	EcoVadis	Labour and human rights

Lowest pay against minimum
1.30
Times the highest engineering minimum, April 2025

Grievances
0
Worker grievances received in FY 2025-26

Sexual harassment complaints
0
Received in FY 2025-26

Child or forced labour cases
0
At the site and at suppliers

Contract workers
265
Engaged through contractors

Figure 116

The FY 2024-25 report routes grievances from supervisor to HR, and four Labour Codes took effect on 21 November 2025.

The grievance route, what the policies commit to, and the four Labour Codes

The Grievance Route, as the FY 2024-25 Report Describes It

Step 1 — Supervisor → Step 2 — Union representatives → Step 3 — HR → FY 2025-26: 0 grievances received

Separate channel: **Whistleblower and Grievance Committee** — Whistleblower Policy, Revision 02 of 1 April 2025

What the Policies Commit Us to

Child labour and forced labour prevention
A prohibition on child labour, forced labour, bonded labour and human trafficking

Discrimination and harassment
Equal opportunity, a prohibition of discrimination and harassment, and a complaints procedure with defined steps

Prevention of sexual harassment
Preventive steps such as circulation of the policy and discussion in meetings, and a complaints route

Employee Code of Conduct
A zero-tolerance approach to harassment, bullying and discrimination, and protection from retaliation for employees who report concerns in good faith

Whistleblowing and grievances
Confidential and anonymous reporting, no retaliation, and a committee of HR, compliance and senior management representatives that receives, assesses and closes complaints

Workers Welfare Committee
A charter for raising employee concerns and keeping communication open at all levels

The Four Labour Codes and the State Rules

Took effect 21 November 2025	Code on Wages 2019	Industrial Relations Code 2020	Code on Social Security 2020	Occupational Safety, Health and Working Conditions Code 2020	Still drafts: Date of this report — Maharashtra's state rules under the four Codes were still listed as drafts

The Whistleblower Policy applies to employees and to contractors working on company premises.

Source: Tables 22.1, 22.3 and 22.7.

Table 22.1

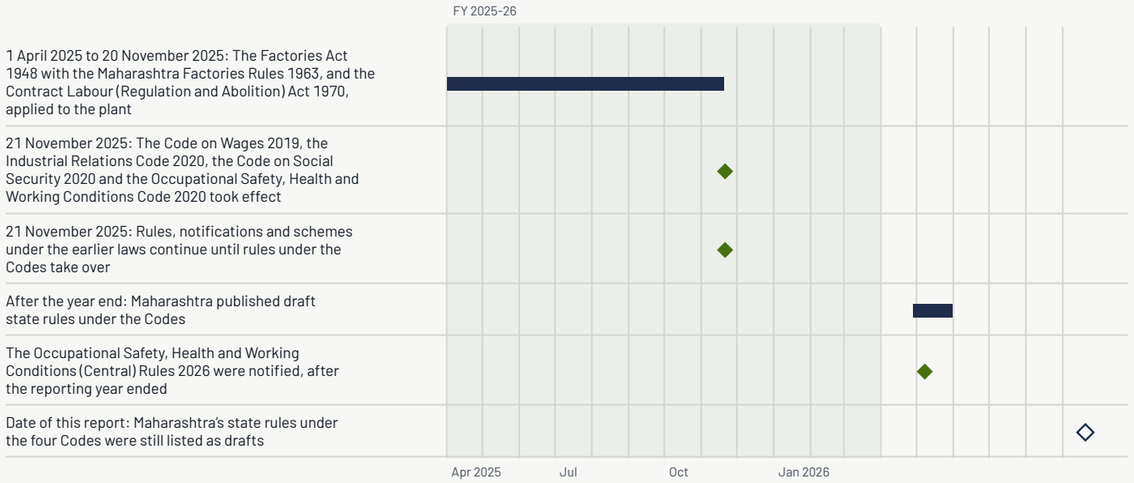
Labour Law Applying to the Plant, FY 2025-26 and After

DATE	DEVELOPMENT	SOURCE
1 April 2025 to 20 November 2025	The Factories Act 1948 with the Maharashtra Factories Rules 1963, and the Contract Labour (Regulation and Abolition) Act 1970, applied to the plant	Government of India labour law texts
21 November 2025	The Code on Wages 2019, the Industrial Relations Code 2020, the Code on Social Security 2020 and the Occupational Safety, Health and Working Conditions Code 2020 took effect	Ministry of Labour and Employment release of 21 November 2025
21 November 2025	Rules, notifications and schemes under the earlier laws continue until rules under the Codes take over	Ministry of Labour and Employment release of 21 November 2025
After the year end	Maharashtra published draft state rules under the Codes	Maharashtra Labour Department
After the year end	The Occupational Safety, Health and Working Conditions (Central) Rules 2026 were notified, after the reporting year ended	Government of India notification
Date of this report	Maharashtra's state rules under the four Codes were still listed as drafts	Maharashtra Labour Department page

Figure 117

The four Labour Codes took effect on 21 November 2025, while Maharashtra's state rules were still drafts.

Labour law in force, by date, across the reporting year and after it



Source: Table 22.1.

Contractor Wages

The HR function prepares the contractors' wage sheet as per minimum wages. In Maharashtra the earlier Act already applied at fifty contract workers (Maharashtra Act II of 2017), and the OSH Code keeps fifty. The principal employer and the contractor are both liable for social security contributions on contract workers (Table 22.2).

Fixed-term Employees

We had 8 fixed-term employees at 31 March 2026, and the Codes give fixed-term employees wages and benefits not less than those of permanent employees doing similar work.

Table 22.2

Contract Labour and Wage Provisions of the Codes, Beside What the Company's Records Hold

TOPIC	WHAT THE LAW PROVIDES	WHAT THE COMPANY'S RECORDS HOLD
Contract labour in core activities	The Occupational Safety, Health and Working Conditions Code restricts contract labour in the core activities of an establishment, with exceptions for work ordinarily done through a contractor, work that needs no full-time workers for most of the day and short surges in volume	265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration; that registration, amended on 10 November 2025, lists the work of seven contractors as housekeeping, gardening and packaging and the work of one as support services
Licensing of contract labour	In Maharashtra the earlier Act already applied at fifty contract workers (Maharashtra Act II of 2017), and the OSH Code keeps fifty	265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration
Social security	The principal employer and the contractor are both liable for social security contributions, and the Code on Social Security defines an employee widely enough to include contract labour	Provident fund contributions are named among the wage components for employees, and two contractors' provident fund payment receipts, for March 2026 and after the year end, are held; neither receipt prints a member count
Wages	Under the Code on Wages, excluded components above half of total remuneration count as wages	The HR function prepares the contractors' wage sheet as per minimum wages; Table 19.8 gives the one wage ratio this report prints, with its basis
Appointment letters	The OSH Code requires an appointment letter for every employee	Appointment letters of November 2025 and December 2025 are listed in the EcoVadis questionnaire
Fixed-term employment	Fixed-term employees receive wages and benefits not less than permanent employees doing similar work	8 fixed-term employees and 140 other employees at 31 March 2026

Provisions as the Ministry of Labour and Employment's release of 21 November 2025 describes them; the Maharashtra threshold of fifty is that of Maharashtra Act II of 2017.

Contract Labour on YOUknit

On YOUknit, the Compliance screen in the HR and Admin view lists the contract labour registration with its issuing authority and status. Section 39 gives the source and period of each record behind it.

22.3 Policies on Labour and Human Rights [GRI 2-23, 406-1, 408-1, 409-1]

The FY 2024-25 report states that the Child Labour and Forced Labour Prevention Policy defines child labour as work by anyone "typically under 15 years, or the higher age required under applicable national laws".

That report adds that the policy requires valid documents, such as national identity cards or birth certificates, to verify age before hiring, and that the employer never retains identity documents. The EcoVadis questionnaire lists a sample employee checklist that names an identity card issued by the Government of India that gives the candidate's date of birth.

The FY 2024-25 report describes an anti-discrimination policy with a complaints procedure of defined steps, and the EcoVadis questionnaire lists a policy on the prevention of sexual harassment with preventive steps and a complaints route. Our Employees' Code of Conduct sets a zero-tolerance approach to harassment, bullying and discrimination. Table 22.3 lists each document by what it covers.

Note

The Employees' Code of Conduct, Revision 01 of 2 January 2024, and the Whistleblower Policy, Revision 02 of 1 April 2025, are the two documents in Table 22.3 that we have read in full; the other rows rest on the FY 2024-25 report or on titles listed in the EcoVadis questionnaire.

Note

The Child Labour and Forced Labour Prevention Policy requires valid documents, such as national identity cards or birth certificates, to verify age before hiring, and the employer never retains identity documents. The FY 2024-25 report states that it defines child labour as work by anyone typically under 15 years, or the higher age required under applicable national laws.

22.4 Dialogue, Grievances and Cases [GRI 2-30, 2-25, 402-1, 407-1]

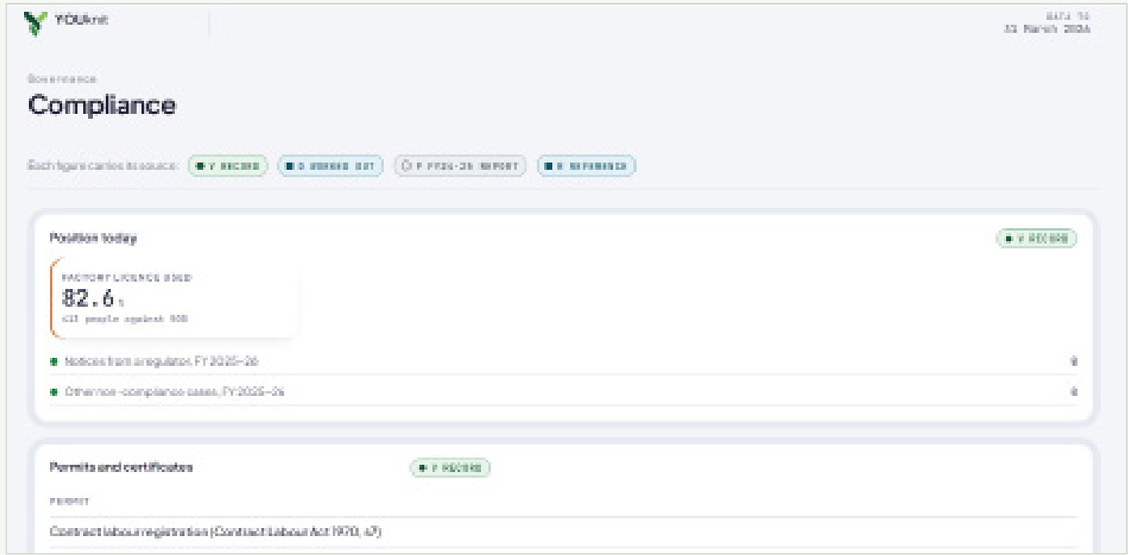
Representation

The FY 2024-25 report describes a recognised union that represents employees under the Memorandum of Settlement.

Figure 118

The Compliance screen gives licence use, regulator notices and other non-compliance cases in YOUknit, HR and Admin view.

The Compliance screen, in the Governance group, one of the 7 screens of the HR and Admin view



Source: YOUknit, HR and Admin view.

Table 22.3

Labour and Human Rights Policies and What They Set

SUBJECT	WHAT THE DOCUMENT SETS	WHERE THE COMPANY STATES IT
Labour and human rights	Fair employment and working conditions, with targets on training and capability, on social dialogue and on child and forced labour	FY 2024-25 report and EcoVadis questionnaire
Child labour and forced labour prevention	A prohibition on child labour, forced labour, bonded labour and human trafficking; age verification from valid documents before hiring; no retention of identity documents by the employer	FY 2024-25 report
Discrimination and harassment	Equal opportunity, a prohibition of discrimination and harassment, and a complaints procedure with defined steps	FY 2024-25 report
Prevention of sexual harassment	Preventive steps such as circulation of the policy and discussion in meetings, and a complaints route	EcoVadis questionnaire
Employee Code of Conduct	A zero-tolerance approach to harassment, bullying and discrimination, and protection from retaliation for employees who report concerns in good faith	Employee Code of Conduct, Revision 01 of 2 January 2024
Whistleblowing and grievances	Confidential and anonymous reporting, no retaliation, and a committee of HR, compliance and senior management representatives that receives, assesses and closes complaints; the policy applies to employees and to contractors working on company premises	Whistleblower Policy, Revision 02 of 1 April 2025

Table 22.3 continues on the next page

The company's FY 2025-26 count is 55 employees covered, 37.16% of the 148, and Table 22.4 gives coverage by year. The company's statement is 0 grievances in FY 2025-26, and the FY 2024-25 report prints 0 raised and 0 resolved in each of FY 2021-22 to FY 2024-25.

Table 22.3, continued

SUBJECT	WHAT THE DOCUMENT SETS	WHERE THE COMPANY STATES IT
Workers Welfare Committee	A charter for raising employee concerns and keeping communication open at all levels	EcoVadis questionnaire
Leave and career development	Leave entitlements, and a framework for developing skills and advancing careers	EcoVadis questionnaire
Supplier labour and human rights	A labour and human rights policy signed by suppliers, and a Supplier Code of Conduct that prohibits child and forced labour	EcoVadis questionnaire and FY 2024-25 report

Note

The FY 2025-26 count is 55 employees covered by the Memorandum of Settlement, which is 37.16% of the 148.

Grievance Route

The FY 2024-25 report describes a grievance route from the supervisor to the union representatives to HR (PDF page 28 of that report). The Whistleblower Policy, Revision 02 of 1 April 2025, is a separate channel that applies to employees and to contractors working on company premises. It sets acknowledgement of each complaint within 7 working days, a preliminary assessment within 15 working days, and a target of at least 90% of grievances resolved within 45 to 60 days.

Cases

The FY 2024-25 report prints 0 cases in each of FY 2021-22 to FY 2024-25 for child labour, forced or bonded labour, and harassment or discrimination complaints, and the company's statements for FY 2025-26 add the same three zeros (Table 22.5).

Note

The three series in Table 22.5 read 0 from FY 2021-22 to FY 2024-25 and 0 again in FY 2025-26: child labour, forced or bonded labour, and harassment or discrimination complaints.

22.5 Targets and Their Position [GRI 3-3]

Table 22.6 gives the position of the ten labour targets in the FY 2024-25 report, eight set against FY 2023-24 and two with no baseline. Section 31 holds the full register.

Note

None of the ten targets in Table 22.6 names a due year, so each position is an Open record or a count of 0 against a target of 0.

22.6 The Company's Statements for the Year [GRI 2-27, 406-1, 408-1, 409-1]

Statements for the Year

The company's statements for 1 April 2025 to 31 March 2026 were returned under the name of Mr
Suresh Shinde, VP Operations, and Table 22.7 gives the five counts they hold, each 0.

Law and Contract Labour

The Factories Act 1948 applied to the plant until 20 November 2025 and the four Codes from 21 November 2025. Under the registration, the company's eight contractors are listed seven for housekeeping, gardening and packaging and one for support services.

Targets and Statements

Of the ten labour targets, eight are set against FY 2023-24 and two carry no baseline, and the five counts in the company's statements for the year are each 0. Table 22.3 names the policy or route each matter would take.

Related Sections

Section 19 gives the 148 employees and the contract workers by group, Section 20 gives the 1,007,720 hours worked by employees and contract workers, and Section 23 gives the conduct record and the whistleblower route. Section 24 sets out what the supplier documents ask of suppliers on labour, and Section 31 holds the full register of labour targets.

Five Years and One

The first four years in Tables 22.4 and 22.5 come from the FY 2024-25 report. The FY 2025-26 column is the company's own count of 55 covered employees, 37.16% of the 148, and its statements of no grievance and no case.

Section 22 in the GRI Content Index — Tables 32.3, 32.5 and 32.7

GRI 2-8, 2-25, 2-30, 3-3, 406-1, 407-1, 408-1, 409-1

Table 22.4

Collective Bargaining Coverage and Grievances, FY 2021-22 to FY 2025-26

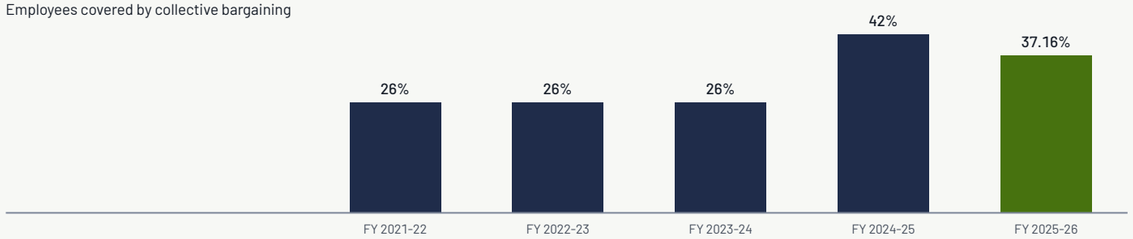
MEASURE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Employees covered by collective bargaining	26%	26%	26%	42%	37.16%
Employee grievances raised	0	0	0	0	0
Employee grievances resolved	0	0	0	0	0

The FY 2025-26 share for collective bargaining is the 55 employees the Memorandum of Settlement covers over 148 employees. The company's statement for FY 2025-26 is no grievances.

Figure 119

Collective bargaining covers 37.16% of employees in FY 2025-26, and both grievance rows read 0 in all five years.

Employees covered by collective bargaining, and grievances raised and resolved



Source: Table 22.4.

Table 22.5

Labour and Human Rights Cases, FY 2021-22 to FY 2025-26

NUMBER OF CASES	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Child labour incidents identified	0	0	0	0	0
Forced or bonded labour incidents	0	0	0	0	0
Harassment or discrimination complaints	0	0	0	0	0

The FY 2025-26 entries are the company's statement: no cases of child labour or forced labour at the site or at a supplier, no complaints of sexual harassment and no complaints of discrimination.

What the Zero Counts Cover

The statements for the year cover five matters: worker grievances, complaints of sexual harassment, complaints of discrimination, cases of child labour or forced labour, and concerns raised through the whistleblower channel. Each count is 0, and each is the company's own statement returned. The FY 2024-25 report prints 0 in each of the four earlier years for the same series, so Table 22.5 reads 0 across five years.

The Law and the Records

Maharashtra published draft state rules under the Codes after the year end, and they were still drafts at the date of this report, so the contract labour and wage records in Table 22.2 stand beside provisions whose state rules are not yet final.

Figure 120

Every case count reads 0 in all five years, for child labour, forced labour and harassment or discrimination.

Cases by type, FY 2021-22 to FY 2025-26

	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Child labour incidents identified	0	0	0	0	0
Forced or bonded labour incidents	0	0	0	0	0
Harassment or discrimination complaints	0	0	0	0	0

Source: Table 22.5.

Table 22.6

Labour Targets and Their Position in FY 2025-26

TARGET	BASELINE	YEAR DUE	POSITION IN FY 2025-26
100% compliance with labour laws and statutory registers	FY 2023-24	None published	Open. The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26; the laws in force are set out in Table 22.1
100% issuance of formal appointment letters	FY 2023-24	None published	Open. Appointment letters of November 2025 and December 2025 are listed in the EcoVadis questionnaire
Zero cases of child labour, forced labour or bonded labour	FY 2023-24	None published	0 cases at the site and 0 reported at suppliers, as the company's statement gives; the FY 2024-25 report describes the Child Labour and Forced Labour Prevention Policy, and the risk-based assessment of high-risk suppliers due in FY 2025-26 is Not met (Table 24.4)
100% age and identity verification during recruitment	FY 2023-24	None published	Open. The sample employee checklist listed in the EcoVadis questionnaire names an identity card that gives the date of birth
Zero substantiated cases of discrimination or harassment	FY 2023-24	None published	0 complaints of discrimination and 0 complaints of sexual harassment, so 0 substantiated cases against a target of 0
100% workforce coverage under labour rights awareness programmes	FY 2023-24	None published	Open. Coverage was 85% in FY 2024-25, in Table 21.4
100% grievance acknowledgement and resolution tracking	FY 2023-24	None published	Open. We report 0 grievances; the Whistleblower Policy sets acknowledgement within 7 working days and at least 90% of grievances resolved within 45 to 60 days
100% payment of wages equal to or above the statutory minimum wage	FY 2023-24	None published	Open. The HR function prepares the contractors' wage sheet as per minimum wages; Table 19.8 gives the one wage ratio this report prints, with its basis, and it is not a test of this target
Wage structure review at least once every two years	No baseline	None published	Open. The Memorandum of Settlement provides structured wage revisions over a three-year period
100% coverage under statutory social security schemes, including provident fund	No baseline	None published	Open. Provident fund contributions are named among the wage components in Table 22.2

Ten targets are listed, eight against FY 2023-24 and two with no baseline; Open has the meaning given under Table 20.6. Section 31 holds the full register.

Note

We had 8 fixed-term employees at 31 March 2026, and the company's eight contractors are listed, seven for housekeeping, gardening and packaging and one for support services.

Note

From 21 November 2025 the four Labour Codes apply, after the Factories Act 1948 applied until 20 November 2025.

Table 22.7

Labour and Human Rights Matters, Count in FY 2025-26

MATTER	COUNT IN FY 2025-26	ROUTE OR POLICY THAT APPLIES
Worker grievances received	0	Grievance route from the supervisor to union representatives to HR, as the FY 2024-25 report describes it
Complaints of sexual harassment	0	Anti Sexual Harassment Policy complaints route
Complaints of discrimination	0	Complaints procedure of the anti-discrimination policy, as the FY 2024-25 report describes it
Cases of child labour or forced labour at the site, and cases reported at suppliers	0	Child Labour and Forced Labour Prevention Policy
Concerns raised through the whistleblower channel	0	Whistleblower Policy, Revision 02 of 1 April 2025

The company's statements for 1 April 2025 to 31 March 2026, returned under the name of Mr Suresh Shinde, VP Operations.

Figure 121

Each of the five matters counts 0 in FY 2025-26, from worker grievances to child labour.

Count of each matter in FY 2025-26, with the route or policy that applies

	Count in FY 2025-26	Route or policy that applies
Worker grievances received	0	Grievance route from the supervisor to union representatives to HR, as the FY 2024-25 report describes it
Complaints of sexual harassment	0	Anti Sexual Harassment Policy complaints route
Complaints of discrimination	0	Complaints procedure of the anti-discrimination policy, as the FY 2024-25 report describes it
Cases of child labour or forced labour at the site, and cases reported at suppliers	0	Child Labour and Forced Labour Prevention Policy
Concerns raised through the whistleblower channel	0	Whistleblower Policy, Revision 02 of 1 April 2025

Source: Table 22.7.

Tables in Section 22

- Table 22.1 Labour Law Applying to the Plant, FY 2025-26 and After
- Table 22.2 Contract Labour and Wage Provisions of the Codes, Beside What the Company's Records Hold
- Table 22.3 Labour and Human Rights Policies and What They Set

In its statements for FY 2025-26 the company gives 0 grievances, 0 complaints of sexual harassment, 0 complaints of discrimination and 0 cases of child labour or forced labour.

23

Ethics, Integrity and Information Security

The company states 0 bribery incidents and 0 fines for FY 2025-26, and its policy sets 7 working days to acknowledge complaints.

GRI 2-26, 2-27, 3-3, 205, 415, 418 | NGRBC Principle 1



Staff at a cybersecurity awareness session in the conference room.

Conduct Record of the Year

For FY 2025-26 the company states 0 confirmed incidents of bribery or corruption, 0 concerns raised through the whistleblower channel, 0 fines or penalties paid to any authority, 0 political contributions and 0 complaints about the loss or misuse of customer data. Our conduct rules sit in the Employees' Code of Conduct and the Whistleblower Policy. Our 2026 EcoVadis questionnaire also lists an Ethics Policy, a Data Confidentiality Policy, an IT Policy and a Data Retention Policy.

23.1 Principles and the Documents That Carry Them [GRI 2-23]

What the Code of Conduct Covers

The Employees' Code of Conduct, Revision 01 of 2 January 2024, prohibits bribery, corruption and unethical business practices. It requires employees to disclose conflicts of interest and personal relationships with colleagues, clients or suppliers, and it takes a zero-tolerance approach to harassment, bullying and discrimination. It also sets rules on data protection and confidentiality, on workplace safety and on confidential reporting of concerns, and it lists disciplinary steps from a verbal warning to termination and legal action. Table 23.1 sets each document beside what it covers.

Note

The Whistleblower Policy in Table 23.1 is Revision 02 of 1 April 2025, and the last column of each row names the document that states what the row covers.

Ethics Policy and Suppliers

Our 2026 EcoVadis questionnaire attaches the Ethics Policy to its questions on corruption, conflicts of interest, fraud and money laundering. The FY 2024-25 report states that the Supplier Code of Conduct extends a zero-tolerance position on bribery and corruption to suppliers, contractors and business partners. The Code of Conduct requires every employee to read and acknowledge it at onboarding and to reaffirm it periodically.

The FY 2024-25 report describes an approval process for sensitive transactions built on multi-level authorisation, segregation of duties, documentation and compliance monitoring.

23.2 Raising Concerns [GRI 2-26]

The Whistleblower Route

The Whistleblower Policy, Revision 02 of 1 April 2025, invites employees, contractors, service providers, suppliers and business partners to raise concerns about fraud, bribery, corruption, policy violations, harassment, safety and environmental violations, labour rights and misuse of company assets. Under the policy, a concern reaches us through Human Resources or the immediate supervisor, in writing to a designated grievance or compliance officer, by email to designated official addresses, or anonymously where feasible. Table 23.2 lists each feature as the policy states it.

Bribery incidents	Whistleblower concerns	Fines paid
0	0	0
FY 2025-26, the company's statement	FY 2025-26, the company's statement	FY 2025-26, the company's statement

Regulator notices	Political contributions	Customer data complaints
0	0	0
FY 2025-26, the company's statement	FY 2025-26, the company's statement	FY 2025-26, the company's statement

Time Limits

The policy states that 100% of grievances and whistleblower complaints are acknowledged within 7 working days of receipt and that a preliminary assessment of every complaint is completed within 15 working days. It sets a level of at least 90% of grievances closed within 45 to 60 days, depending on complexity, and 100% documentation of investigation outcomes and corrective actions (Table 23.3).

Handling and Oversight

The policy assigns each complaint to a Whistleblower and Grievance Committee of Human Resources, Compliance and senior management representatives, which receives, assesses, investigates and closes it. It gives the Sustainability Governance Committee the review of grievance trends and systemic risks, and it gives the Board of Directors oversight of the framework and the review of significant or sensitive cases. The policy protects the identity of the person who raises a concern and prohibits retaliation, whether or not the concern is substantiated. For FY 2025-26 the company states 0 concerns raised through the whistleblower channel.

23.3 Incidents and Statements for the Year [GRI 205-3, 2-27, 415-1, 418-1]

Series to FY 2024-25

The FY 2024-25 report keeps four incident series: reported Code of Conduct violations, whistleblower complaints received, confirmed corruption incidents and confirmed information security incidents. Each series reads 0 in FY 2021-22, FY 2022-23, FY 2023-24 and FY 2024-25 (Table 23.4).

Statements for FY 2025-26

The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26. Its statements for the year also give 0 worker grievances received, 0 fines or penalties paid to any authority, 0 notices, inspection findings or closure directions from MPCB, the factory inspector or any other authority, and 0 political contributions. Table 23.5 places each statement against its GRI disclosure, beside the Code of Conduct session and the one-plant scope that sit behind the other ethics disclosures.

Note

For FY 2025-26 the company states 0 confirmed incidents of bribery or corruption, 0 concerns raised through the whistleblower channel, 0 fines or penalties paid to any authority and 0 political contributions.

Table 23.6 gives the acknowledgement shares as the FY 2024-25 report prints them: 100% for the ethics, environmental, and labour and human rights policies in each year from FY 2021-22 to FY 2024-25, and the FY 2025-26 column reads Not reported for FY 2025-26.

23.4 Training in FY 2025-26 [GRI 205-2]

Coverage Series

The FY 2024-25 report names the code of conduct, whistleblower procedures, data confidentiality and compliance as its ethics training topics. Coverage of ethical conduct training rose from 79% in FY 2021-22 to 85% in FY 2023-24 and stayed at 85% in FY 2024-25. Coverage of information security in manufacturing operations rose from 68% to 76% over the four years, and awareness of RoHS and conflict minerals rose from 73% to 77%.

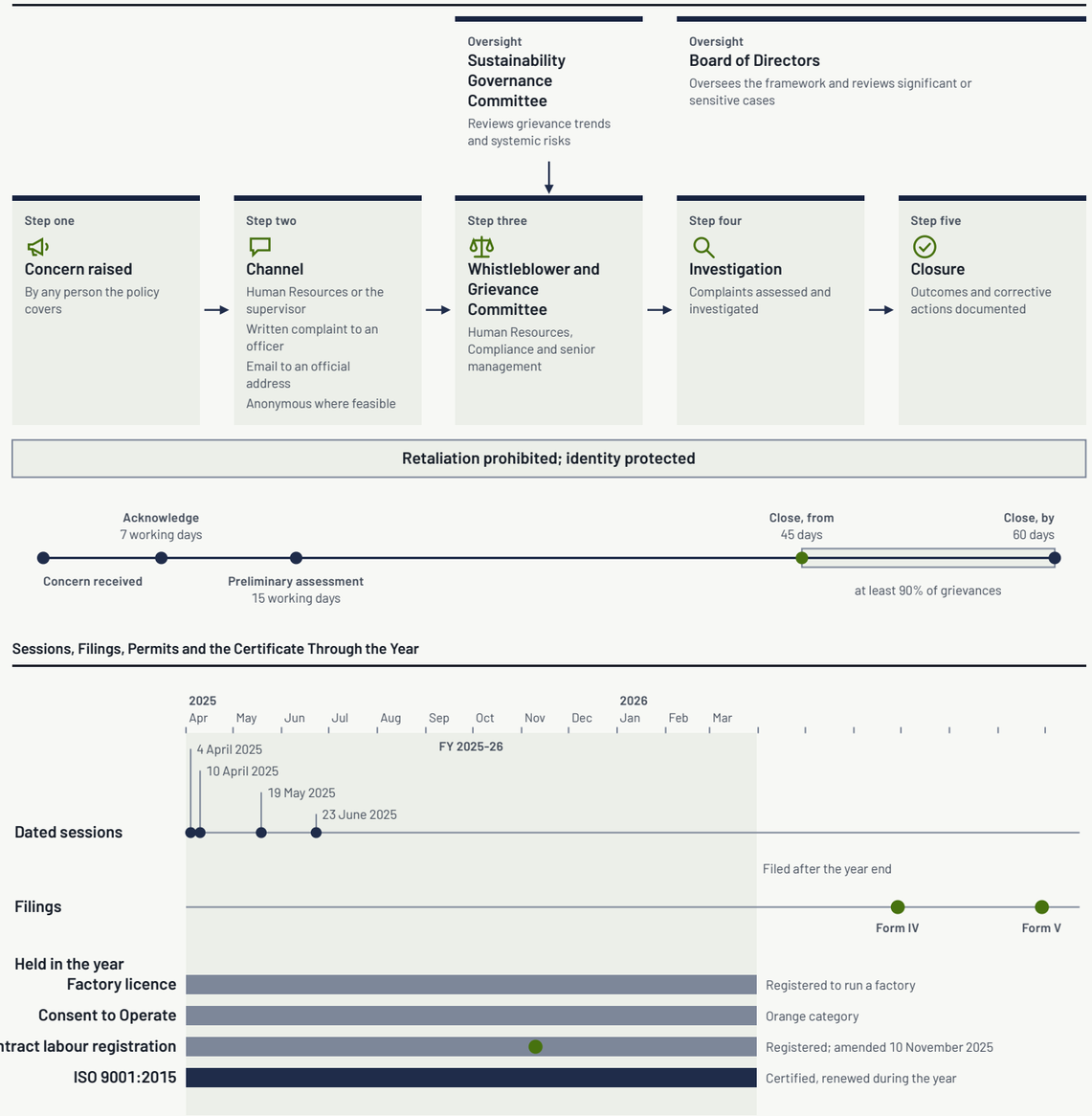
Sessions of the Year

The Code of Conduct session ran for 1 hour on 4 April 2025 and reached 57 employees and 28 workers. The session on the Training and Development Policy ran for 1.5 hours on 10 April 2025. A session on relationships with the team, staff and suppliers ran for 0.17 hours on 19 May 2025, and the cyber security session ran for 0.5 hours on 23 June 2025 for 20 employees. Table 23.8 gives the attendance at each.

Figure 122

One route takes a concern from channel to closure, and two filings fall after the year end.

Steps of the policy route, time limits in days, and dated events across the year



The time limits and oversight are those of the Whistleblower Policy; the dates are those of the company's records.

Source: Tables 23.2, 23.3, 23.8 and 23.11.

Section 23 Against Other Frameworks Tables 33.4 and 33.7

SASB	Pricing integrity and transparency	EcoVadis	Ethics

Table 23.1

Ethics and Information Security Documents and What Each Covers

DOCUMENT	WHAT IT COVERS, AS THE STATED SOURCE DESCRIBES IT	WHERE THE COMPANY STATES IT
Employee Code of Conduct, Revision 01 of 2 January 2024	Prohibition of bribery, corruption and unethical business practices; disclosure of conflicts of interest and of personal relationships with colleagues, clients or suppliers; zero tolerance of harassment, bullying and discrimination; data protection and confidentiality; workplace safety rules; confidential reporting of concerns; disciplinary steps from a verbal warning to termination and legal action; acknowledgement at onboarding	The Code of Conduct
Ethics Policy	Corruption, conflicts of interest, fraud and money laundering	EcoVadis questionnaire of 2026, ethics theme
Whistleblower Policy, Revision 02 of 1 April 2025	Procedures for reporting fraud, bribery, corruption, policy violations, harassment, safety and environmental violations, labour rights issues and misuse of company assets; protection of whistleblowers; time limits for acknowledgement, assessment and closure	The Whistleblower Policy
Data Confidentiality Policy	A framework for protecting confidential, sensitive and business-critical information	EcoVadis questionnaire of 2026, ethics theme
IT Policy	General IT security recommendations for daily practice	EcoVadis questionnaire of 2026, ethics theme
Data Retention Policy	Defined retention periods and a records retention schedule	EcoVadis questionnaire of 2026, ethics theme
Supplier Code of Conduct	The zero-tolerance position on bribery and corruption, extended to suppliers, contractors and business partners	FY 2024-25 report and EcoVadis questionnaire of 2026

Table 23.2

The Whistleblower Route as the Whistleblower Policy States It

FEATURE	WHAT THE WHISTLEBLOWER POLICY STATES
Who it applies to	Permanent, temporary, trainee, apprentice and contractual employees; directors, senior management, supervisors and functional heads; contractors, service providers and third parties working on company premises; suppliers and business partners where a concern relates to the company's operations or supply chain
Matters covered	Fraud, bribery, corruption or conflict of interest; violation of company policies or the Code of Conduct; workplace harassment, discrimination or abuse; health, safety or environmental violations; labour rights issues, unfair treatment or wage-related grievances; misuse of company assets or confidential information
Channels	Direct reporting to Human Resources or the immediate supervisor; written complaints to designated grievance or compliance officers; email to designated official addresses; anonymous reporting where feasible, particularly for sensitive ethical or retaliation-related concerns
Confidentiality	The identity of whistleblowers and complainants is protected to the maximum extent possible, subject to legal obligations and the needs of a fair investigation
Protection from retaliation	Dismissal, demotion, denial of benefits, discrimination, harassment, intimidation, threats and adverse performance actions are prohibited; disciplinary action follows for retaliation; the protection applies whether or not a concern is substantiated, if it was raised honestly

Table 23.2 continues on the next page

Table 23.2, continued

FEATURE	WHAT THE WHISTLEBLOWER POLICY STATES
Handling	A Whistleblower and Grievance Committee of Human Resources, Compliance and senior management representatives receives, assesses, investigates and closes complaints; Human Resources and Compliance manage intake, documentation and records
Oversight	The Sustainability Governance Committee reviews grievance trends and systemic risks; the Board of Directors oversees the framework and reviews significant or sensitive cases
Records	Registers with anonymised identifiers; acknowledgement dates, investigation timelines and closure status; classification of complaints by type; tracking of corrective and preventive actions; trend analysis
Review	The policy is reviewed annually; grievance trends are reviewed at least quarterly

The Employees' Code of Conduct also provides for confidential reporting to a manager, to Human Resources or through a designated whistleblower hotline, and states that investigations begin promptly on receipt of a report.

Table 23.3

Whistleblower Policy Commitments and Time Limits, Revision 02

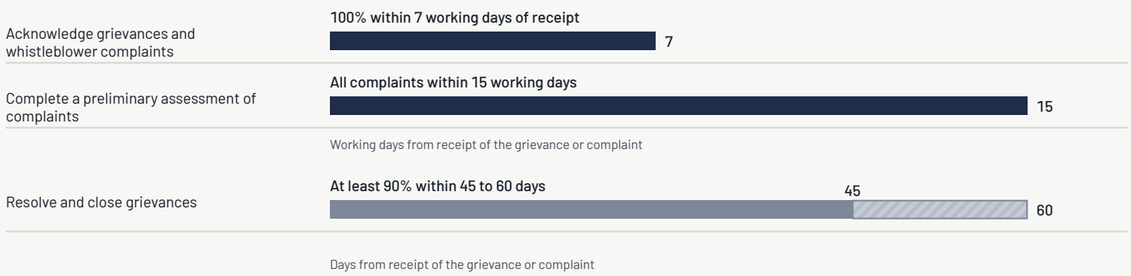
COMMITMENT IN THE POLICY	LEVEL AND TIME LIMIT
Acknowledge grievances and whistleblower complaints	100% within 7 working days of receipt
Complete a preliminary assessment of complaints	All complaints within 15 working days
Resolve and close grievances	At least 90% within 45 to 60 days, depending on complexity
Document investigation outcomes and corrective actions	100% of investigations
Investigate and address reported retaliation cases	100% of cases
Whistleblower and grievance awareness at induction	100% of employees

Levels and time limits are as Revision 02 of the Whistleblower Policy, dated 1 April 2025, states them in its section on quantitative targets and performance commitments.

Figure 123

Three time limits apply: seven working days to acknowledge, 15 to assess, at least 90% within 45 to 60 days.

Days from receipt of a grievance or complaint, by commitment in the policy



The first two limits are counted in working days and the third in days, as the policy states them, so the two panels have separate axes from zero. The hatched band is the span in which at least the stated share closes.

Source: Table 23.3.

Table 23.4

Ethics and Integrity Incident Counts, FY 2021-22 to FY 2024-25

COUNT	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Reported Code of Conduct violations	0	0	0	0
Whistleblower complaints received	0	0	0	0
Confirmed corruption incidents	0	0	0	0
Confirmed information security incidents	0	0	0	0

Counts are as the FY 2024-25 report prints them; for FY 2025-26 the company states 0 confirmed incidents of bribery or corruption and 0 concerns raised through the whistleblower channel.

Table 23.5

Ethics and Compliance Disclosures and Their FY 2025-26 Position

DISCLOSURE	FY 2025-26 STATEMENT OR POSITION	WHERE IT RESTS
GRI 205-1 Operations assessed for corruption risk	One plant. The Code of Conduct and the Whistleblower Policy, which states that it applies across the entire legal entity, cover it, and the EcoVadis questionnaire of 2026 lists the Ethics Policy	The Code of Conduct, the Whistleblower Policy and the EcoVadis questionnaire of 2026
GRI 205-2 Communication and training on anti-corruption	A Code of Conduct session on 4 April 2025 reached 57 employees and 28 workers	The company's training log
GRI 205-3 Confirmed incidents of corruption	0 bribery incidents	The company's statement for the year
GRI 2-26 Mechanisms for raising concerns	0 whistleblower concerns; 0 grievances received	The company's statement for the year
GRI 2-27 Fines and monetary sanctions	0 fines paid	The company's statement for the year
GRI 2-27 Notices from regulators	0 notices	The company's statement for the year
GRI 2-27 Non-compliance with laws and regulations	The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26.	The company's statement for the year
GRI 415-1 Political contributions	0 contributions	The company's statement for the year
GRI 418-1 Complaints concerning breaches of customer privacy	0 customer data complaints	The company's statement for the year

Table 23.6

Employees Who Have Acknowledged the Company's Policies, FY 2021-22 to FY 2024-25

EMPLOYEES WHO HAVE ACKNOWLEDGED	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Ethics policies	100%	100%	100%	100%
Environmental policies	100%	100%	100%	100%
Labour and human rights policies	100%	100%	100%	100%

The 100% shares for FY 2021-22 to FY 2024-25 are as the FY 2024-25 report prints them on its PDF page 43. The company's records for FY 2025-26 give no acknowledgement share, and 34 people joined the plant in the year.

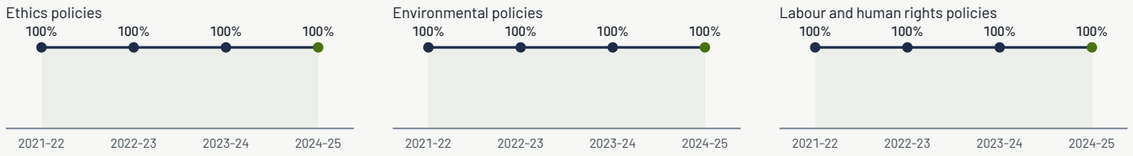
Section 23 in the GRI Content Index — Tables 32.3, 32.5 and 32.8

GRI 2-23, 2-24, 2-26, 2-27, 3-3, 205-1, 205-2, 205-3, 415-1, 416-2, 418-1

Figure 124

Acknowledgement of the ethics, environmental, and labour and human rights policies stood at 100% from FY 2021-22 to FY 2024-25.

Share of employees who have acknowledged, by year, %



Each line is the share of employees who have acknowledged that group of policies. The shaded area runs from none to all of them.

Source: Table 23.6.

Table 23.7

Training Coverage on Conduct, Information Security and Substances, FY 2021-22 to FY 2024-25

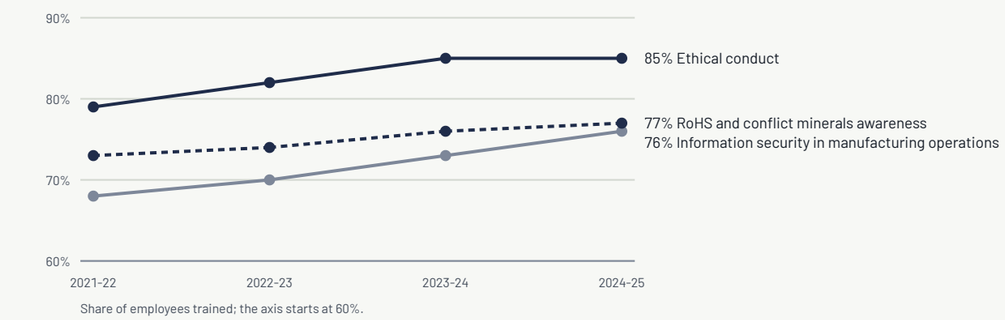
TRAINING COVERAGE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Ethical conduct	79%	82%	85%	85%
Information security in manufacturing operations	68%	70%	73%	76%
RoHS and conflict minerals awareness	73%	74%	76%	77%

Coverage shares are as the FY 2024-25 report prints them; the Code of Conduct session of 4 April 2025 and the cyber security session of 23 June 2025 are in the training log for FY 2025-26.

Figure 125

Coverage rose in all three topics, and ethical conduct led at 85% in FY 2024-25.

Share of employees trained, by topic and year, %



Share of employees trained; the axis starts at 60%.

The first and last coverage of each topic are printed; every point is in the table.

Source: Table 23.7.

23.5 Information Security [GRI 418]

Data Confidentiality Controls

The FY 2024-25 report describes a Data Confidentiality Policy that sets a framework for protecting confidential, sensitive and business-critical information. That report names its controls as data life cycle management, backup and recovery, access controls, secure storage, breach prevention, and monitoring and review, with encryption, antivirus tools and cybersecurity controls among the breach-prevention measures. It states that failure to comply may result in disciplinary action, termination of employment or legal consequences.

Table 23.8

Dated Sessions on Conduct, Policy and Information Security, FY 2025-26

DATE	SESSION	HOURS PER SESSION	ATTENDANCE
4 April 2025	Code of Conduct	1	57 employees and 28 workers
10 April 2025	Training and Development Policy	1.5	10 employees
19 May 2025	Relationship with your team, including staff and suppliers	0.17	2 employees and 9 workers
23 June 2025	Cyber security awareness	0.5	20 employees

The Code of Conduct session of 4 April 2025 reached 57 employees and 28 workers, and the cyber security session of 23 June 2025 reached 20 employees; the log holds these sessions for FY 2025-26, held between 4 April 2025 and 27 January 2026.

Figure 126

Four sessions ran from 4 April 2025 to 23 June 2025, and the Code of Conduct session drew most people.

Dated sessions, by date, with attendance



Sessions stand in date order at even spacing. Stem height follows the hours of each session, printed above each stem.

Source: Table 23.8.

Our 2026 EcoVadis questionnaire lists a Data Retention Policy with a records retention schedule, and an IT Policy of general IT security recommendations for daily practice. The Code of Conduct asks employees to store confidential information in company-approved systems and to keep it off social media. The company states 0 complaints about the loss or misuse of customer data for FY 2025-26 (Table 23.9).

23.6 Targets and Compliance with Laws [GRI 2-27]

Targets

Table 23.10 sets the four ethics and whistleblowing targets that carry a figure or a due year against their baseline, level and deadline, with the position of each. Section 31 holds the full target register, including the information security and compliance targets.

Permits and Filings

The plant works under a factory licence, a Maharashtra Pollution Control Board Consent to Operate in the Orange category and a contract labour registration amended on 10 November 2025. Our quality management system is certified to ISO 9001:2015 by DNV, renewed during the year. We submitted the Form IV hazardous waste annual return and the
Form V environment statement after the year end, and
Table 23.11 lists each permit, certificate and filing with its issuer.

Table 23.9

Information Security Controls and Where the Company's Documents Place Them

CONTROL	WHAT THE COMPANY'S DOCUMENTS STATE
Data life cycle management	The FY 2024-25 report names it as a control of the Data Confidentiality Policy
Backup and recovery	The FY 2024-25 report names it as a control of the Data Confidentiality Policy
Access controls	The FY 2024-25 report names it as a control of the Data Confidentiality Policy
Secure storage	The FY 2024-25 report names it as a control of the Data Confidentiality Policy
Data breach prevention	The FY 2024-25 report names it as a control of the Data Confidentiality Policy and lists encryption, antivirus tools and cybersecurity controls
Monitoring and review	The FY 2024-25 report names it as a control of the Data Confidentiality Policy
Records retention	The EcoVadis questionnaire of 2026 lists a Data Retention Policy with a records retention schedule
Daily practice	The EcoVadis questionnaire of 2026 lists an IT Policy of general IT security recommendations
Confidential information in the Code of Conduct	The Code of Conduct asks employees to safeguard confidential and proprietary information, store it in company-approved systems and keep it off social media
Non-compliance	The FY 2024-25 report states that failure to comply with the Data Confidentiality Policy may result in disciplinary action, termination of employment or legal consequences
Customer data complaints, FY 2025-26	0, as the company states for the year

Table 23.10

Selected Ethics and Whistleblowing Targets and Their Position in FY 2025-26

TARGET	BASELINE	LEVEL (FY 2024-25 REPORT)	DEADLINE	POSITION IN FY 2025-26
Confirmed cases of bribery or corruption	FY 2023-24	Zero	No year set	0 bribery incidents in FY 2025-26, against a target of zero
Whistleblower policy training coverage	FY 2023-24	100%	By 2027	Open, due 2027, baseline FY 2023-24
Use of reporting channels	FY 2023-24	30% increase	By 2028	Open, due 2028, baseline FY 2023-24; 0 whistleblower concerns in FY 2025-26
Retaliation-related complaints	FY 2023-24	50% reduction	By 2029	Open, due 2029, baseline FY 2023-24; 0 whistleblower concerns in FY 2025-26

The baseline FY 2023-24 is the baseline year the Whistleblower Policy of 1 April 2025 states, and the baseline the FY 2024-25 report states for its other targets. Section 31 holds the full target register.

The four Labour Codes took effect on 21 November 2025, and Maharashtra published draft rules under them after the year end. The section on human rights and labour practices sets out their provisions beside our records, and Section 23.3 gives the company's compliance statement for the year.

Note

The plant works under a factory licence, a Consent to Operate in the Orange category and a contract labour registration amended on 10 November 2025.

Note

Table 23.6 gives acknowledgement shares of 100% for the ethics, environmental, and labour and human rights policies in each year from FY 2021-22 to FY 2024-25.

Note

On 4 April 2025 a 1-hour Code of Conduct session reached 57 employees and 28 workers, and on 10 April 2025 a 1.5-hour session covered the Training and Development Policy.

Figure 127

Four ethics targets are set, and three of them are still open, with the last due in 2029.

Target, level and deadline, with the position in FY 2025-26



Each marker stands in the year of the deadline the policy states; the first target has no year set.

Source: Table 23.10.

Table 23.11

Permits, Certificate and Filings That Apply to the Plant

PERMIT, CERTIFICATE OR FILING	ISSUER OR BODY	STATUS FOR FY 2025-26
Factory licence	Joint Director, Industrial Safety and Health, Maharashtra State	Registration and licence to run a factory, for up to 500 workers on any one day
Consent to Operate	Maharashtra Pollution Control Board	Orange category, under the Water Act, the Air Act and the Hazardous and Other Wastes Rules
Contract labour registration	Assistant Commissioner of Labour, Pune	Registered under the Contract Labour (Regulation and Abolition) Act, 1970; the registration, amended on 10 November 2025, lists housekeeping, gardening and packaging for seven contractors and support services for one
ISO 9001:2015 quality management system	DNV	Certified; renewed during the year
Form IV, hazardous waste annual return	Maharashtra Pollution Control Board	Submitted after the year end for April 2025 to March 2026
Form V, environment statement	Maharashtra Pollution Control Board	Submitted after the year end for the year ending 31 March 2026

Section 23 Against the Goals and Principles Tables 28.1, 29.1 and 33.2

SDG 16 — Peace, justice and strong institutions
A whistleblower mechanism, ethics principles, records retention and an approval process for sensitive transactions

UNGC Principle 10 — Work against corruption in all its forms, including extortion and bribery
Zero tolerance for corruption and bribery, ethics principles and a whistleblower mechanism; the company states nil bribery incidents and nil whistleblower concerns for the year

NGRBC Principle 1 — Ethics, transparency and accountability

NGRBC Principle 7 — Responsible public and regulatory policy engagement

24

Responsible Supply Chain

We bought 1,939.27 tonnes of steel sheet in three grades, and two supply chain targets due in FY 2025-26 are Not met.

GRI 2-6, 3-3, 204, 301 | NGRBC Principle 2

What We Bought in FY 2025-26

On the purchase lines that name a material, we bought 1,939.27 tonnes of steel sheet in three grades and 47.18 tonnes of welding wire. Mild steel sheet is the largest grade at 782.29 tonnes, ACMS sheet follows at 716.14 tonnes and stainless steel sheet at 440.83 tonnes. Our FY 2024-25 report counts 54 active suppliers and names supply chain governance as a material topic, and its governance framework places the Head of Supply Chain and Procurement on the Sustainability Governance Committee.

24.1 The Supplier Base [GRI 204-1]

Counts

Active suppliers rose from 35 in FY 2021-22 to 54 in FY 2024-25, and local or regional suppliers rose from 27 to 43. Local or regional suppliers are 79.63% of the active suppliers in FY 2024-25, against 77.14% in FY 2021-22. National suppliers stayed at 5 in each of the four years, and strategic or critical suppliers number 6 in FY 2024-25, against 3 in FY 2021-22.

Spend

Spend on local suppliers fell from 85% in FY 2021-22 to 75% in FY 2024-25, and spend on strategic suppliers rose from 15% to 25% over the same years. Suppliers holding a recognised certification were 0% in each of the three years to FY 2023-24 and 5% in FY 2024-25.

Note

In FY 2024-25, the last year of Table 24.1, 43 of the 54 active suppliers were local or regional and 25% of spend went to strategic suppliers.

Suppliers on YOUknit

On YOUknit, the Purchase and Logistics view has a Suppliers screen with active suppliers by class, the local or regional share, spend with strategic suppliers and supplier certification, year by year. Section 39 gives the source and period of each record behind it.

24.2 What We Buy [GRI 301-1]

Steel and Wire by Grade

Steel sheet is our largest purchase by weight, in three grades: mild steel, ACMS and stainless steel. Welding wire came to 47.18 tonnes: 21.67 tonnes in mild steel and 25.52 tonnes in stainless steel. We count tube in the unit each purchase line names, so mild steel tube reads 107,669 pieces and 56,772.4 metres, ACMS tube 93,609.28 metres, and stainless steel tube 52,874 pieces and 79,775.7 metres. Every total counts the purchase lines that name a material, and the 80 lines that name none are left out of all of them.

Consumables and Packaging

We bought 19,545.8 kg of plastic bags, 270 litres of cutting oil, 416 litres of hydraulic oil and 1,500 litres of rust preventive oil. Packaging purchases were 3,000 edge boards and 9,025 pieces of wooden packaging (Table 24.2). The company states that painting, powder coating, pickling, passivation, phosphating and heat treatment are outsourced processes, not done at the plant.

Steel sheet, tonnes	Steel sheet, tonnes	Steel sheet, tonnes	Steel sheet, tonnes
1,939.27	782.29	716.14	440.83
All grades bought in FY 2025-26	Mild steel	ACMS	Stainless steel

24.3 The Supplier Code of Conduct and Onboarding [GRI 2-23, 308-1, 414-1]

What the Code Covers

The FY 2024-25 report describes a Supplier Code of Conduct that binds direct suppliers, contractors and service providers, agents and intermediaries, and sub-suppliers. As that report describes it, the code covers environmental responsibility, labour practices and human rights, and ethical conduct, with a zero-tolerance policy toward bribery and corruption. On labour it requires wages and benefits that meet or exceed legal requirements and prohibits child labour and forced labour.

Onboarding and Assessment

The FY 2024-25 report states that new suppliers formally acknowledge and accept the code as part of onboarding, and the target to communicate the code to all key suppliers by FY 2025-26 is Not met (Table 24.4). Our 2026 EcoVadis questionnaire attaches an environment policy, a sustainable procurement policy and a labour and human rights policy, each signed by the supplier, and a Supplier ESG Screening Process. The FY 2024-25 report adds supplier quality management system assessments and audits with a structured scoring system and corrective action plans.

24.4 Supply Chain Targets [GRI 3-3]

Two Targets Not Met

The FY 2024-25 report sets supply chain targets against the baseline of FY 2023-24. Two fall due in FY 2025-26: communication of the Supplier Code of Conduct to key suppliers, and a risk-based sustainability assessment of at least 50% of identified high-risk suppliers. Neither target has a dated FY 2025-26 record behind it, so both are reported as Not met.

Targets Still Ahead

Acknowledgement coverage of at least 90% of the Supplier Code of Conduct and documented sustainability engagement with at least 50% of key suppliers both fall due in FY 2026-27, and Table 24.4 gives the position of all four. Section 31 holds the full target register.

24.5 What Equipment Makers Ask of Suppliers [GRI 2-29]

Public Supplier Documents

We name five customers: Kubota, John Deere, CNH, CAT and Doosan. Kubota, John Deere and CNH publish what they require of a supplier. CNH made an EcoVadis assessment mandatory for companies that supply it materials directly, from 2025. Kubota's Green Procurement Guidelines say a supplier should hold ISO 14001 or an equal certification, and John Deere strongly recommends ISO 14001 or ISO 45001. Each of the three documents asks the supplier to hold its own suppliers to the same principles, and none sets a minimum EcoVadis score.

Against these, we hold an ISO 9001:2015 certificate from DNV, and our FY 2024-25 report shows an EcoVadis Committed badge. Our 2026 EcoVadis questionnaire lists an ISO 14001:2015 implementation roadmap and our policies, registers and training records by theme.

Restricted Substances and Origin

The supplier documents also ask for restricted-substance declarations on request and for information security. John Deere and CNH survey suppliers on the Responsible Minerals Initiative reporting template for tin, tantalum, tungsten and gold, and Kubota asks suppliers for accurate origin information on raw materials. Our FY 2024-25 report sets a target of material composition declarations for all new designs from FY 2025-26, which names no end year and is Open. Its target of compliance with end-of-life vehicle (ELV) regulations and customer restricted-substance lists fell due in FY 2025-26. The target has no dated FY 2025-26 record behind it, so it is reported as Not met (Table 25.4).

24.6 Position of the Supply Chain Disclosures [GRI 204-1, 301-1, 308, 414]

Table 24.6 gives the position of each supply chain topic standard for FY 2025-26, with the purchases of the year under GRI 301-1.

Figure 128

The 54 active suppliers sit under a code that reaches sub-suppliers, and steel sheet is bought in three grades.

Tonnes of steel sheet by grade, count of suppliers, the chain of requirements, and a supplier's path

Steel Sheet by Grade

Steel sheet bought, FY 2025-26 — 1,939.27 tonnes in all



Mild steel — 782.29 tonnes
ACMS — 716.14 tonnes
Stainless steel — 440.83 tonnes

The Supplier Base

FY 2024-25



- Local or regional — 43 suppliers
- National — 5 suppliers
- Strategic or critical — 6 suppliers

Spend, FY 2024-25



75% on local suppliers
25% on strategic suppliers

Requirements, From Customer to Supplier

Equipment makers
Their supplier documents
EcoVadis assessment, CNH
ISO 14001 recommended, Kubota
ISO 14001 or ISO 45001 strongly recommended, John Deere

→

The company
Supplier Code of Conduct
Binds direct suppliers, contractors, agents and sub-suppliers

→

The supply chain
Suppliers, contractors, agents and sub-suppliers
New suppliers acknowledge the code at onboarding

A Supplier's Path Under the Code

Step 1
Screening
A Supplier ESG Screening Process document for new suppliers (EcoVadis questionnaire of 2026)

→

Step 2
Onboarding
New suppliers formally acknowledge and accept the code before they are taken on (FY 2024-25 report)

→

Step 3
Assessment
Supplier quality management system assessments and audits with a structured scoring system and corrective action plans (FY 2024-25 report)

What the code asks of the supplier

Environmental responsibility
An environment policy and a sustainable procurement policy, each signed by the supplier (EcoVadis questionnaire of 2026)

Labour and human rights
Wages and benefits that meet or exceed legal requirements, and a prohibition of child labour and forced labour (FY 2024-25 report)

Ethical conduct
A zero-tolerance policy toward bribery and corruption (FY 2024-25 report)

Supplier base and spend are those of the last full year in the table; steel is the year's purchase.

Source: Tables 24.2, 24.1, 24.5 and 24.3.

Section 24 in the GRI Content Index — Tables 32.3, 32.5, 32.6 and 32.8

GRI 2-6, 2-29, 3-3, 301-1, 204-1, 308-1, 308-2, 414-1, 414-2

Table 24.1

Supplier Base and Spend, FY 2021-22 to FY 2024-25

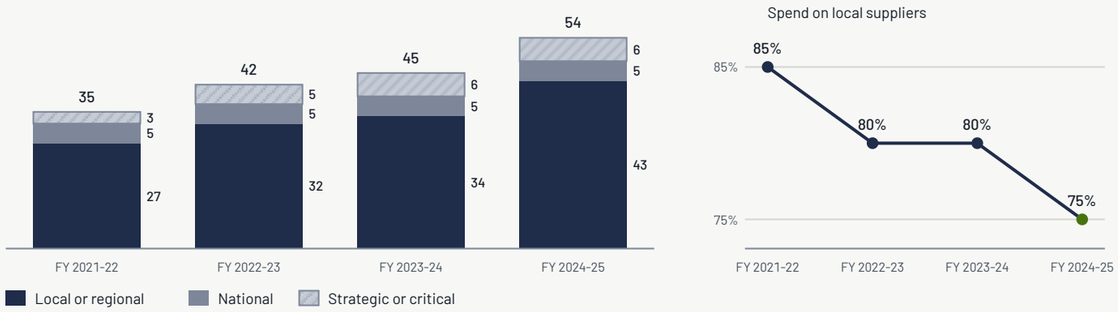
SUPPLIER BASE	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Active suppliers	35	42	45	54
Local or regional suppliers	27	32	34	43
National suppliers	5	5	5	5
Strategic or critical suppliers	3	5	6	6
Local or regional suppliers as a share of active suppliers	77.14%	76.19%	75.56%	79.63%
Spend on local suppliers	85%	80%	80%	75%
Spend on strategic suppliers	15%	20%	20%	25%
Suppliers holding recognised certifications	0%	0%	0%	5%

Counts and shares are as the FY 2024-25 report prints them. The FY 2024-25 report also prints a local or regional sourcing share of 80% for FY 2024-25 in its supply chain table; the share of spend is the GRI 204-1 measure and is the one printed here.

Figure 129

Active suppliers grew from 35 to 54 over four years, and local or regional suppliers stayed the majority.

Count of suppliers by base, and share of spend on local suppliers, by year



Columns are counts of suppliers; the line is the share of spend on local suppliers, drawn on its own scale, whose lowest and highest gridlines are labelled.

Source: Table 24.1.

Tables in This Section

Table 24.1 gives the supplier base and spend for four years and Table 24.2 the materials bought by grade and unit. Table 24.3 sets out what the Supplier Code of Conduct and the related supplier documents state, and Table 24.4 gives the supply chain targets due in FY 2025-26 and FY 2026-27 with their position. Table 24.5 sets the requirements in the public supplier documents of the equipment makers beside what the company holds, and Table 24.6 gives the position of each supply chain disclosure for FY 2025-26. The two targets due in FY 2025-26 are Not met, and Section 31 holds the full register. Table 24.2 lists steel sheet by grade, welding wire by type, tube by the piece and by the metre, and the oils and packaging, each in its own unit.

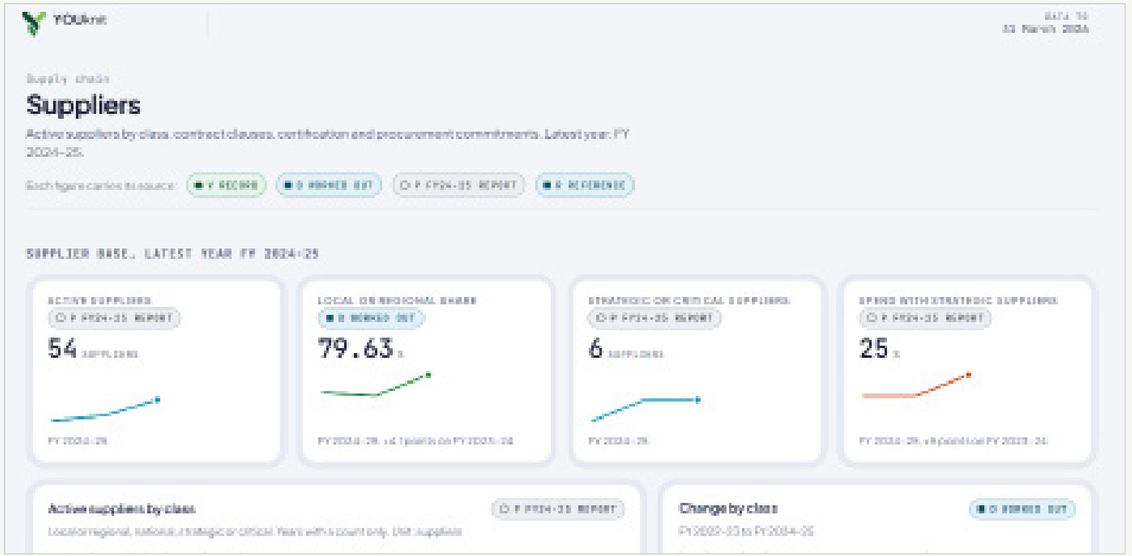
Related Sections

The 1,939.27 tonnes of steel sheet feed the manufacturing route of Section 7, and Section 18 sets the 519.24 tonnes of metal scrap sold beside the materials bought. Section 12 gives the stakeholder groups, among them suppliers and contractors, and Section 15 the policies that bind suppliers. Section 25 gives the five named customers and what three of them require, and Section 31 holds the supply chain targets in its register.

Figure 130

The Suppliers screen gives active, local and strategic suppliers and strategic spend in YOUknit, Purchase and Logistics view.

The Suppliers screen, in the Supply chain group, one of the 7 screens of the Purchase and Logistics view



Source: YOUknit, Purchase and Logistics view.

Table 24.2

Materials Bought by Grade and Unit, FY 2025-26

MATERIAL AND GRADE	QUANTITY, FY 2025-26	UNIT
Steel sheet, mild steel	782.29	tonnes
Steel sheet, ACMS	716.14	tonnes
Steel sheet, stainless steel	440.83	tonnes
Steel sheet, all grades	1,939.27	tonnes
Welding wire, mild steel	21.665	tonnes
Welding wire, stainless steel	25.515	tonnes
Welding wire, all types	47.18	tonnes
Tube, mild steel, bought by the piece	107,669	pieces
Tube, mild steel, bought by the metre	56,772.4	metres
Tube, ACMS, bought by the metre	93,609.28	metres
Tube, stainless steel, bought by the piece	52,874	pieces
Tube, stainless steel, bought by the metre	79,775.7	metres
Plastic bags	19,545.8	kg

Table 24.2 continues on the next page

Table 24.2, continued

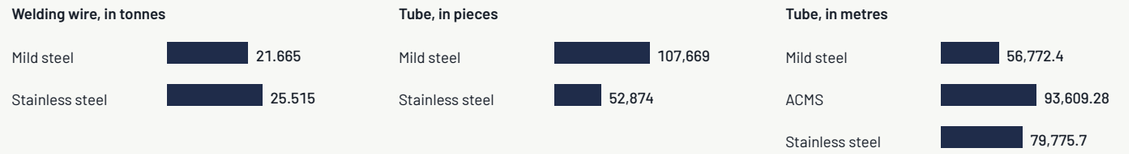
MATERIAL AND GRADE	QUANTITY, FY 2025-26	UNIT
Cutting oil	270	litres
Hydraulic oil	416	litres
Rust preventive oil	1,500	litres
Edge boards	3,000	pieces
Wooden packaging	9,025	pieces

Sheet and wire are weighed in tonnes, rounded to two decimals, and parts and totals may differ in the second decimal place. Tube is counted in the unit each purchase line names and is not converted to weight. ACMS is the grade name the company's purchase records use.

Figure 131

Welding wire bought totals 47.18 tonnes, and tube is counted in pieces and in metres, each on its own scale.

Welding wire in tonnes, and tube in pieces and in metres, by grade



47.18 tonnes of welding wire in all; steel sheet by grade is drawn in the infographic of this section.

Each unit has its own scale: tube is counted in the unit each purchase line names and is not converted to weight.

Source: Table 24.2.

Table 24.3

What the Supplier Code of Conduct and the Related Supplier Documents State

TOPIC	WHAT THE SUPPLIER CODE OF CONDUCT AND THE RELATED SUPPLIER DOCUMENTS STATE, WITH THE DOCUMENT THAT STATES IT
Who it binds	Direct suppliers, contractors and service providers, agents and intermediaries, and sub-suppliers (FY 2024-25 report)
Environmental responsibility	An environment policy and a sustainable procurement policy, each signed by the supplier (EcoVadis questionnaire of 2026)
Labour and human rights	Wages and benefits that meet or exceed legal requirements, and a prohibition of child labour and forced labour (FY 2024-25 report)
Ethical conduct	A zero-tolerance policy toward bribery and corruption (FY 2024-25 report)
Onboarding	New suppliers formally acknowledge and accept the code before they are taken on (FY 2024-25 report); the target to communicate the code to all key suppliers by FY 2025-26 is Not met (Table 24.4)
Assessment	Supplier quality management system assessments and audits with a structured scoring system and corrective action plans (FY 2024-25 report)
Screening	A Supplier ESG Screening Process document for new suppliers (EcoVadis questionnaire of 2026)

The FY 2024-25 report is the source for the code's coverage, labour, ethics, onboarding and assessment rows, and the EcoVadis questionnaire of 2026 is the source for the environment policy, the sustainable procurement policy and the Supplier ESG Screening Process.

Table 24.4

Supply Chain Targets Due in FY 2025-26 and FY 2026-27 and Their Position

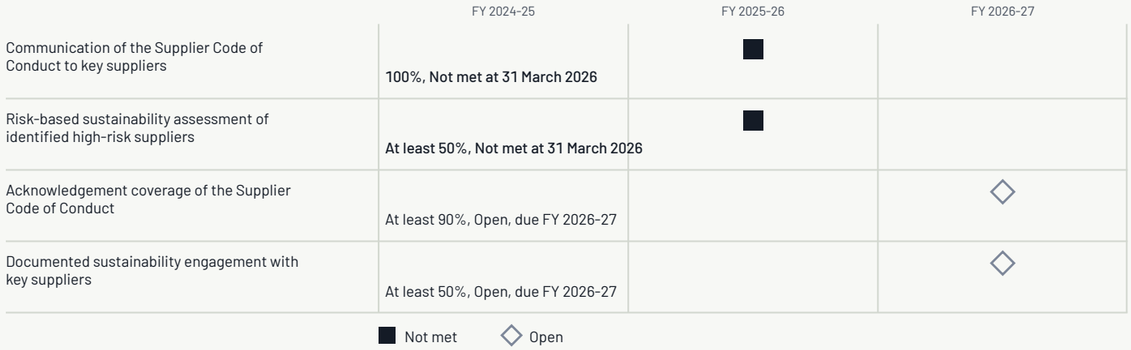
TARGET	BASELINE	LEVEL (FY 2024-25 REPORT)	DEADLINE	POSITION IN FY 2025-26
Communication of the Supplier Code of Conduct to key suppliers	FY 2023-24	100%	By FY 2025-26	Not met at 31 March 2026
Risk-based sustainability assessment of identified high-risk suppliers	FY 2023-24	At least 50%	By FY 2025-26	Not met at 31 March 2026
Acknowledgement coverage of the Supplier Code of Conduct	FY 2023-24	At least 90%	By FY 2026-27	Open, due FY 2026-27, baseline FY 2023-24
Documented sustainability engagement with key suppliers	FY 2023-24	At least 50%	By FY 2026-27	Open, due FY 2026-27, baseline FY 2023-24

Neither target has a dated FY 2025-26 record behind it, so both are reported as Not met. The baseline FY 2023-24 is the baseline the FY 2024-25 report states for its targets, and Section 31 holds the full target register.

Figure 132

Two of four supplier targets stand Not met at 31 March 2026, and two remain open to FY 2026-27.

Target, level and deadline, with the position at 31 March 2026



Each marker stands in the year of the target's deadline.

Source: Table 24.4.

Reading the Supplier Tables

The supplier counts and spend shares of Table 24.1 end at FY 2024-25, the year of the report that gives them, while Table 24.2 holds the purchases of FY 2025-26. Steel sheet, welding wire and plastic bags are weighed, and tube, oils and packaging are counted in the unit each purchase line names. Each target in Table 24.4 keeps the baseline of FY 2023-24 that the FY 2024-25 report states.

What the Targets Show

Four supply chain targets stand in Table 24.4: the Supplier Code of Conduct reaching key suppliers and a risk-based assessment of high-risk suppliers, both due in FY 2025-26 and both Not met, and acknowledgement of the code and documented engagement with key suppliers, both due in FY 2026-27. Table 24.6 then gives the position of each supply chain topic standard, with the purchases of the year under GRI 301-1. Section 10 shows how these targets sit under the supply chain pillar of the strategy.

Section 24 Against Other Frameworks — Tables 33.3, 33.4 and 33.7

BRSR Core	Enabling inclusive development	SASB	Materials sourcing
BRSR Core	Fairness in engaging with customers and suppliers	EcoVadis	Sustainable procurement

Table 24.5

Requirements in Public Supplier Documents and What the Company Holds

REQUIREMENT IN THE SUPPLIER DOCUMENT	DOCUMENT AND DATE	WHAT THE COMPANY HOLDS
An EcoVadis assessment, Vitals or the full Rating, is mandatory for companies that supply materials directly, from 2025	CNH Slavery and Human Trafficking Statement 2025, page 9	An EcoVadis Committed badge shown in the FY 2024-25 report, and an EcoVadis questionnaire of 2026 that lists the company's documents by theme
An environmental and a health and safety management system are mandatory, preferably certified by a third party	CNH Slavery and Human Trafficking Statement 2025, pages 8 and 9	ISO 9001:2015 certified by DNV; the EcoVadis questionnaire of 2026 lists a hazard identification and risk assessment register, an emergency response plan and a Health and Safety Officer
ISO 14001 or an equal certification is recommended	Kubota Group Green Procurement Guidelines, eleventh edition, January 2026, page 3	An implementation roadmap for ISO 14001:2015, beside the ISO 9001:2015 certificate
ISO 14001 or ISO 45001 is strongly recommended	John Deere Supplier Code of Conduct, page 5	The company's implementation roadmap for ISO 14001:2015
Compliance with the supplier code, passed on to the supplier's own suppliers	Kubota Group Supplier Code of Conduct, revised 1 October 2025; John Deere Supplier Code of Conduct	A Supplier Code of Conduct that binds direct suppliers, contractors, agents and sub-suppliers
No bribes, kickbacks or illicit payments	Kubota Group Supplier Code of Conduct, page 4; John Deere Supplier Code of Conduct, page 4	The Employees' Code of Conduct prohibits bribery and corruption, the FY 2024-25 report describes the zero-tolerance position of the Supplier Code of Conduct, and the company states 0 bribery incidents in FY 2025-26
Information security for business partners	Kubota Group Supplier Code of Conduct, page 4	The FY 2024-25 report describes the Data Confidentiality Policy, the training log holds a cyber security session on 23 June 2025 for 20 employees, and the company states 0 customer data complaints in FY 2025-26
Restricted substances and material declarations on request	John Deere Supplier Code of Conduct, page 2; Kubota Green Procurement Guidelines, January 2026, page 6	The FY 2024-25 report sets a target of material composition declarations for all new designs from FY 2025-26, and gives a training coverage series on RoHS and conflict minerals awareness
Value-chain GHG identification with a reduction target	Kubota Group Green Procurement Guidelines, January 2026, page 4	Scope 1 and 2 of 744.89 tCO_2e, with the activity data for purchases, scrap and commuting by mode in the energy and climate section

Page references are to each document as its issuer numbers it. The documents are public supplier documents of Kubota, John Deere and CNH, three of the equipment makers the company supplies.

Two fall due in FY 2025-26: communication of the Supplier Code of Conduct to key suppliers, and a risk-based sustainability assessment of at least 50% of identified high-risk suppliers.

Ethics, Supply Chain and Community

- Section 23, Ethics, Integrity and Information Security
- **Section 24, Responsible Supply Chain**
- Section 25, Products, Customers and Quality
- Section 26, The Plant and Its Surroundings

Figure 133

Nine requirements from three equipment makers are each set against what the company holds.

Requirement of an equipment maker, by document, and what the company holds

	Kubota	John Deere	CNH	What the company holds
An assessment	○	○	●	Assessment badge
An environmental and a health and safety management system are mandatory	○	○	●	Certificate and safety register
ISO 14001 or an equal certification is recommended	●	○	○	Roadmap
ISO 14001 or ISO 45001 is strongly recommended	○	●	○	Roadmap
Compliance with the supplier code	●	●	○	Supplier code
No bribes	●	●	○	Codes and policy
Information security	●	○	○	Policy and training
Restricted substances and material declarations on request	●	●	○	Target and training series
Value-chain GHG identification with a reduction target	●	○	○	Scope 1 and 2 record

● Stated in the maker's document ○ Document without the requirement

A solid dot marks the maker whose document states the requirement; a ring marks one that does not. The last column names what the company holds against it.

Source: Table 24.5.

Table 24.6

Supply Chain Disclosures and Their FY 2025-26 Position

DISCLOSURE	WHAT THE REPORT HOLDS	POSITION IN FY 2025-26
GRI 204-1 Proportion of spending on local suppliers	The share of spend on local suppliers for the four years to FY 2024-25	Spend shares are held for the four years to FY 2024-25, in the supplier base table
GRI 301-1 Materials used by weight or volume	Purchases by grade, as the materials tables list them	1,939.27 tonnes of steel sheet and 47.18 tonnes of welding wire
GRI 308-1 New suppliers screened using environmental criteria	The screening target and the Supplier ESG Screening Process	A Supplier ESG Screening Process is attached to the EcoVadis questionnaire of 2026
GRI 308-2 Negative environmental impacts in the supply chain	The Supplier Code of Conduct and the supplier quality management system assessments	Assessments and audits carry corrective action plans, as the FY 2024-25 report describes
GRI 414-1 New suppliers screened using social criteria	The screening target and the Supplier ESG Screening Process	The FY 2024-25 report states that new suppliers acknowledge the Supplier Code of Conduct at onboarding, and the target to communicate it to all key suppliers by FY 2025-26 is Not met
GRI 414-2 Negative social impacts in the supply chain	The Supplier Code of Conduct and the Child Labour and Forced Labour Prevention Policy	The FY 2024-25 report states that the policy applies to suppliers and business partners

Section 24 Against the Goals and Principles Tables 28.1, 29.1 and 33.2

SDG 15, SDG 17, UNGC Principle 2, NGRBC Principle 8

25

Products, Customers and Quality

We supply five named customers, and the company states 0 product safety complaints and recalls for FY 2025-26 under ISO 9001:2015.

GRI 416, 418 | NGRBC Principle 2

Products and Customers

We make exhaust and emission-control systems, including thermal management parts, for original equipment manufacturers, and we name five of them: Kubota, John Deere, CNH, CAT and Doosan. For FY 2025-26 the company states 0 customer complaints about product safety and 0 product recalls. Our quality management system is certified to ISO 9001:2015 by DNV, renewed during the year.

25.1 What the Product Category Does [GRI 416-1]

Regulatory Context

The regimes below are public regulation of the engines that exhaust and emission-control systems serve, and they are not statements about our products. The FY 2024-25 report states that we maintain compliance with automotive quality standards, applicable emission regulations, environmental norms and occupational health and safety requirements.

India's CEV Stage V for construction equipment took effect on 1 January 2025 and was in force for the whole of FY 2025-26. CPCB IV+ has applied to new generator-set engines since 1 July 2023, and TREM IV has applied to tractor engines since 1 January 2023. No TREM V date fell within FY 2025-26. EU Stage V and US EPA Tier 4 Final set comparable limits in Europe and the United States, and both were in force throughout (Table 25.1).

25.2 Customers and How We Make the Product [GRI 2-6]

Named Customers

We name five customers: Kubota, John Deere, CNH, CAT and Doosan. Our FY 2024-25 report says we support global OEM customers, and OEM and aftermarket customers across the automotive, off-highway and industrial sectors. Section 24 gives what Kubota, John Deere and CNH require of their suppliers, and Table 25.2 sets each customer beside the supplier document this report cites.

What We Make

Our Consent to Operate lists five product groups: fabricated sub-assemblies, press parts, mufflers, exhaust tubes and pipes, and tubular parts. It is granted for production without chemical surface coating.

Own and Outsourced Processes

We press, bend tube, weld with argon mixtures, assemble and test at our plant. The company states that painting, powder coating, pickling, passivation, phosphating and heat treatment are outsourced processes, not done at the plant, and Table 25.3 shows where each process is done.

Section 25 in the GRI Content Index Tables 32.3, 32.5 and 32.8

2-6	Activities, value chain and other business relationships
3-3	Product safety and restricted substances
416-1	Assessment of the health and safety impacts of product and service categories
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services

Named customers	Product safety complaints	Dated quality sessions	Processes at the plant
5	0	7	5
The equipment makers the company names	FY 2025-26, the company's statement	In the training log for the year	Pressing to testing; the rest are outsourced

Figure 134

The route has five steps at the plant and six outsourced, and two kinds of emission lie outside the boundary.

Steps of the route, at the plant and outsourced, and what lies outside the plant boundary



The route is the company's own process list; no volume or value is shown.

Source: Tables 25.3 and 25.6.

Table 25.1

Emission Regimes That Drive Exhaust and Emission-control Systems for Off-highway Engines

REGIME	WHAT IT GOVERNS	IN FORCE FROM	FY 2025-26
India CEV Stage V	Engines of construction equipment	1 January 2025	In force for the whole year
India TREM IV	Engines of tractors	1 January 2023	In force for the whole year
India TREM V	Engines of tractors	After 31 March 2026 in the final rules and the drafts	Not in force during the year

Table 25.1 continues on the next page

Coming Next: Section 26

The Plant and Its Surroundings

The company states 0 community complaints and 0 significant spills for FY 2025-26, and every November 2025 noise reading is within limits.

Table 25.1, continued

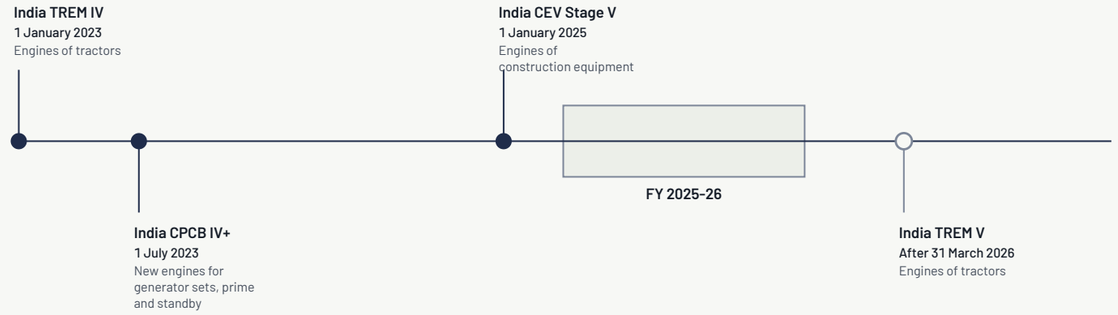
REGIME	WHAT IT GOVERNS	IN FORCE FROM	FY 2025-26
India CPCB IV+	New engines for generator sets, prime and standby	1 July 2023	In force for the whole year
EU Stage V	Engines of non-road mobile machinery; its particle number limit in effect requires a particulate filter	2019	In force for the whole year
US EPA Tier 4 Final	Non-road compression-ignition engines	Phased in from 2013 to 2015	In force for the whole year

Regulatory context: public regulation of the engines the products serve, and not a statement about the company's products. Sources: public standards pages for India, the European Union and the United States; MoRTH notifications as reported in the trade press; the CPCB notification of 3 November 2022 for generator sets.

Figure 135

Three engine regimes took effect from 1 January 2023 to 1 January 2025 and stayed in force through FY 2025-26.

Date a regime took effect, against the reporting year



Regimes with a start date within the span are marked on a true date scale. A hollow grey marker stands for a regime that starts after the close of the year.

Source: Table 25.1.

Table 25.2

Named Customers and the Supplier Documents This Report Cites

CUSTOMER	SUPPLIER DOCUMENT CITED IN THIS REPORT	WHAT IT ASKS OF A SUPPLIER
Kubota	Green Procurement Guidelines, January 2026; Supplier Code of Conduct, revised 1 October 2025	ISO 14001 or an equal certification; accurate origin information on raw materials; value-chain GHG identification
John Deere	Supplier Code of Conduct	ISO 14001 or ISO 45001 strongly recommended; restricted-substance declarations on request
CNH	Slavery and Human Trafficking Statement 2025	An EcoVadis assessment for companies that supply materials directly, from 2025
CAT	Named by the company as a customer	No supplier document cited in this report
Doosan	Named by the company as a customer	No supplier document cited in this report

Figure 136

Five named customers are shown, and three of them publish a supplier document cited in this report.

Named customers and the supplier documents cited

Kubota	John Deere	CNH	CAT	Doosan
Green Procurement Guidelines Supplier Code of Conduct	Supplier Code of Conduct	Slavery and Human Trafficking Statement 2025	Named by the company as a customer	Named by the company as a customer

Customers are listed once; the supplier document each publishes, where this report cites one, stands under its name.

Source: Table 25.2.

Table 25.3

Where Each Process in the Product Route Is Done

PROCESS	WHERE IT IS DONE
Pressing	At our plant
Tube bending	At our plant
Welding with argon mixtures	At our plant
Assembly	At our plant
Testing, including leakage testing	At our plant
Painting	Outsourced
Powder coating	Outsourced
Pickling	Outsourced
Passivation	Outsourced
Phosphating	Outsourced
Heat treatment	Outsourced

Processes are as the company states them, and the Consent to Operate it holds is granted for production without chemical surface coating.

25.3 Product Targets [GRI 416-1]

The FY 2024-25 report sets six product targets, with deadlines from FY 2025-26 to FY 2028-29, and Table 25.4 gives the position of three of them. The target for compliance with end-of-life vehicle (ELV) regulations and customer restricted-substance lists fell due in FY 2025-26. The target has no dated FY 2025-26 record behind it, so it is reported as Not met. Separately, the company states 0 customer complaints about product safety and 0 product recalls for the year. The two targets for new designs, a material composition declaration and a product-level environmental review from FY 2025-26, name no end year and are Open. Section 31 holds the full target register.

25.4 Quality System and Skills [GRI 416]

Sessions of the Year

Our training log holds seven sessions on the quality system, quality planning and weld acceptance. Awareness sessions on ISO 9001:2015 ran on 13 June 2025 for 53 employees and 31 workers and on 21 January 2026 for 7 employees. Two 4-hour classroom sessions followed in October 2025, on PPAP for 20 employees and on MSA and SPC for 14 employees. On 8 October 2025 a 0.5-hour session taught 19 welders the acceptance criteria for welds under an AWS standard and a customer standard (Table 25.5).

Table 25.4

Selected Product Targets and Their Position in FY 2025-26

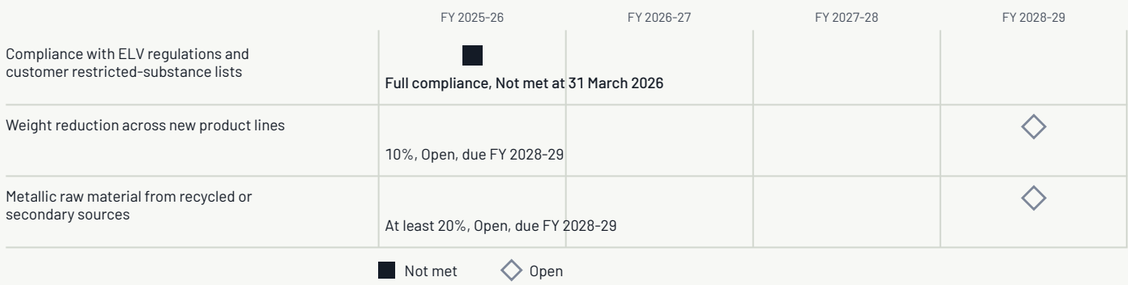
TARGET	BASELINE	LEVEL (FY 2024-25 REPORT)	DEADLINE	POSITION IN FY 2025-26
Compliance with ELV regulations and customer restricted-substance lists	No baseline set	Full compliance	By FY 2025-26	Not met at 31 March 2026, with no dated FY 2025-26 record; the company separately states 0 product safety complaints and recalls for the year
Weight reduction across new product lines	No baseline set	10%	By FY 2028-29	Open, due FY 2028-29, no baseline set
Metallic raw material from recycled or secondary sources	No baseline set	At least 20%	By FY 2028-29	Open, due FY 2028-29, no baseline set

The ELV target is Not met on the same basis as the two supplier targets due in FY 2025-26 in Table 24.4. Targets are as the FY 2024-25 report sets them, and Section 31 holds the full target register.

Figure 137

Three of the six product targets are shown: one due in FY 2025-26 and two in FY 2028-29.

Target, level and deadline, with the position in FY 2025-26



Each marker stands in the year of the target's deadline.

Source: Table 25.4.

Procedure and Planning Sessions

On 14 July 2025 a 0.5-hour session taught 13 employees the updated ECN and ECR procedure and format. On 22 January 2026 a 2-hour session introduced 6 employees to the PFD, the control plan, first-piece inspection, online rework and FTR, which brings the quality sessions of the year to seven.

25.5 The Emissions in This Report [GRI 305]

Our Boundary

The emissions in this report are those of the plant. Scope 1 was 129.98 tCO_2e in FY 2025-26: 81.23 tCO_2e from the carbon dioxide in welding shielding gas, 47.21 tCO_2e from fuel combustion and 1.54 tCO_2e from refrigerant. Scope 2 on the location basis was 614.91 tCO_2e, which together with Scope 1 makes 744.89 tCO_2e.

Shares

Welding shielding gas is 62.49% of Scope 1, and Scope 2 is 82.55% of Scope 1 and 2. Scope 3 appears in this report as activity data only: what we bought, what we sold as scrap and how our people travel to work. Emissions from customers' machines in use are Scope 3 and sit outside these totals (Table 25.6).

25.6 Position of the Product Disclosures [GRI 416-2, 418-1]

Table 25.7 gives the position of each product disclosure and of the quality management system for FY 2025-26.

Table 25.5

Dated Quality Sessions, FY 2025-26

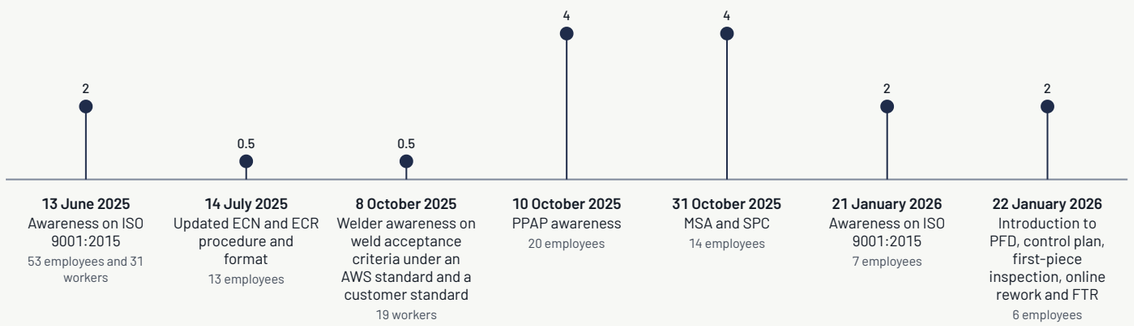
DATE	SESSION	HOURS PER SESSION	ATTENDANCE
13 June 2025	Awareness on ISO 9001:2015	2	53 employees and 31 workers
14 July 2025	Updated ECN and ECR procedure and format	0.5	13 employees
8 October 2025	Welder awareness on weld acceptance criteria under an AWS standard and a customer standard	0.5	19 workers
10 October 2025	PPAP awareness	4	20 employees
31 October 2025	MSA and SPC	4	14 employees
21 January 2026	Awareness on ISO 9001:2015	2	7 employees
22 January 2026	Introduction to PFD, control plan, first-piece inspection, online rework and FTR	2	6 employees

Sessions are those in the company's training log between 4 April 2025 and 27 January 2026.

Figure 138

Seven dated quality sessions ran between 13 June 2025 and 22 January 2026, and the longest lasted four hours.

Dated sessions, by date and hours per session



Sessions stand in date order at even spacing. Stem height follows the hours of each session, printed above each stem.

Source: Table 25.5.

Tables in This Section

Table 25.1 lists the emission regimes that drive exhaust and emission-control systems for off-highway engines, as public regulation and not as statements about our products. Table 25.2 sets each named customer beside the supplier document this report cites, and Table 25.3 shows the five processes done at our plant and the six done by outside processors. Table 25.4 gives selected product targets, among them the ELV target, Not met at 31 March 2026, and Table 25.5 the seven dated quality sessions. Table 25.6 gives the 744.89 tCO_2e the report counts and what sits outside its boundary, and Table 25.7 the position of each product disclosure.

Table 25.6

Emissions the Report Counts and Emissions Outside Its Boundary, FY 2025-26

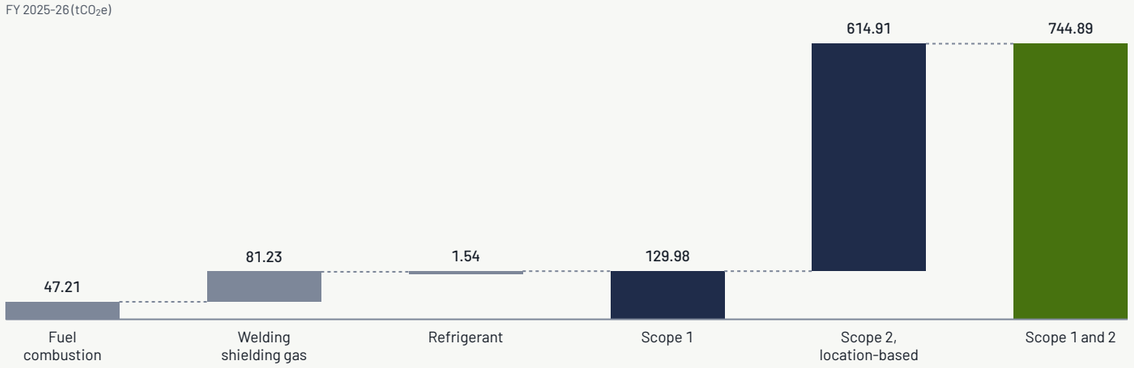
BOUNDARY	FY 2025-26 (tCO_2E)	SHARE	WHAT IT COVERS
Scope 1	129.98	17.45% of Scope 1 and 2	Fuel combustion, welding shielding gas and refrigerant
of which fuel combustion	47.21	36.32% of Scope 1	The DG set, vehicles and forklifts, and company cars
of which welding shielding gas	81.23	62.49% of Scope 1	The carbon dioxide in the argon mixtures used for welding
of which refrigerant	1.54	1.19% of Scope 1	2 kg of refrigerant gas refilled in one air conditioner
Scope 2, location-based	614.91	82.55% of Scope 1 and 2	Grid electricity at the plant
Scope 1 and 2	744.89	Total of the two scopes	Scope 1 and Scope 2, location-based
Scope 3	Activity data only	Outside the total	Purchases, scrap and commuting by mode, in the energy and climate section
Customers' machines in use	Outside the boundary	Outside the total	Emissions from the use of the company's systems by customers, which fall in Scope 3

Scope 1 and Scope 2 are the emissions of the plant, and Scope 2 uses the CEA grid factor of 0.675 tCO_2 per MWh.

Figure 139

Scope 1 of 129.98 tCO_2e and Scope 2 of 614.91 tCO_2e make 744.89 tCO_2e for the plant.

tCO_2e, FY 2025-26



The three components make Scope 1; Scope 2 is added to it for the total of the plant. Scope 3 is not in this total.

Source: Table 25.6.

Related Sections

Section 7 sets out the manufacturing route that Table 25.3 summarises, and Section 16 holds the emissions in full, with welding shielding gas at 62.49% of Scope 1. Section 24 gives what Kubota, John Deere and CNH require of their suppliers, Section 30 gives the certified scope of the quality management system, and Section 31 holds the full register of product targets.

A Key Finding in Section 25 Three engine regimes took effect from 1 January 2023 to 1 January 2025 and stayed in force through FY 2025-26.

Table 25.7

Product Disclosures and Their FY 2025-26 Position

DISCLOSURE	WHAT THE REPORT HOLDS	POSITION IN FY 2025-26
GRI 416-1 Assessment of the health and safety impacts of product categories	The emission regimes and the product targets of this section	Attributed to the company's FY 2024-25 report and to public regulation
GRI 416-2 Incidents of non-compliance concerning products	The company's statement for the year	0 product safety complaints and recalls
GRI 418-1 Complaints concerning breaches of customer privacy	The company's statement for the year	0 customer data complaints
Quality management system	ISO 9001:2015, certified by DNV	Renewed during the year; seven dated quality sessions in the training log

Note

Awareness sessions on ISO 9001:2015 ran on 13 June 2025 for 53 employees and 31 workers and on 21 January 2026 for 7 employees, among the seven quality sessions in the training log.

Note

Scope 1 was 129.98 tCO_2e in FY 2025-26, with welding shielding gas at 81.23 tCO_2e, fuel combustion at 47.21 tCO_2e and refrigerant at 1.54 tCO_2e. Scope 2 on the location basis was 614.91 tCO_2e.

26

The Plant and Its Surroundings

The company states 0 community complaints and 0 significant spills for FY 2025-26, and every November 2025 noise reading is within limits.

GRI 413 | NGRBC Principle 8

Site and Locality

Our only plant is at GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune, Maharashtra. The company states 0 complaints from neighbours or the local community and 0 significant spills for FY 2025-26. Contract workers are the largest group of people who work at the plant, at 265 on 31 March 2026, engaged through contractors listed in the company's contract labour registration.

26.1 The Site and Its Neighbours [GRI 413-1]

Setting

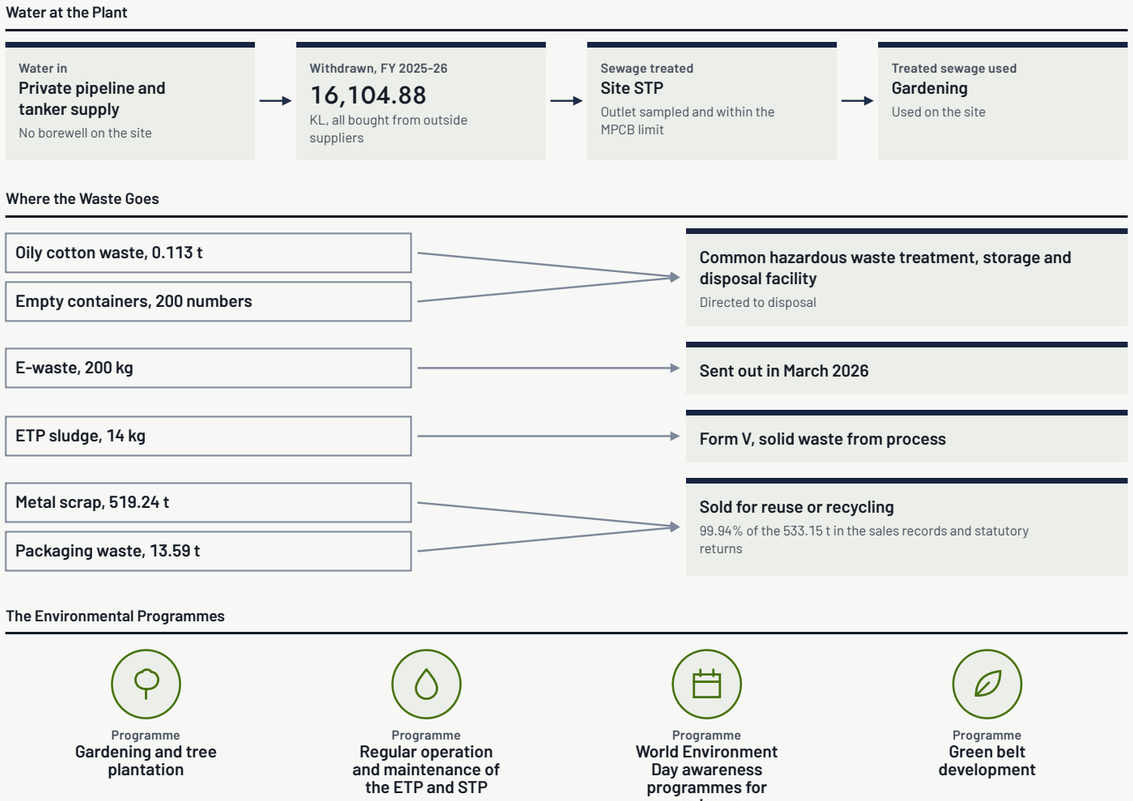
The FY 2024-25 report describes an industrial area with a reliable water supply, municipal or from other suppliers. Local communities are one of the five stakeholder groups it names. Our 2026 EcoVadis questionnaire attaches CSR Principles under the Companies Act 2013 as our CSR policy. The GRI content index of the FY 2024-25 report states that no indigenous populations are affected by our operations (PDF page 35).

Community complaints	Significant spills	Employees at the plant	Waste sold for reuse or recycling
0	0	148	99.94%
FY 2025-26, the company's statement	FY 2025-26, the company's statement	At 31 March 2026, all levels	Of the waste in the sales records and statutory returns

Figure 140

Water comes from outside suppliers, treated sewage goes to the garden, and waste leaves by four routes.

Steps of the water route, tonnes or kilograms of waste by route, and the environmental programmes



Source: Form V environment statement, year ending 31 March 2026.

Water figures are those of the interfaces table; waste is as the sales records and statutory returns state it.

Source: Tables 26.6, 26.5 and 26.1.

Note

Our 2026 EcoVadis questionnaire attaches CSR Principles under the Companies Act 2013 as the CSR policy.

Note

Local communities are one of the five stakeholder groups that the FY 2024-25 report names.

Environmental Programmes

Our Form V environment statement for the year ending 31 March 2026 lists gardening and tree plantation, regular operation and maintenance of the ETP and STP, World Environment Day awareness programmes for employees and green belt development.



Plate 8

Colleagues celebrating Holi outside the plant, March 2025

Note

In Form V for the year ending 31 March 2026 the company lists World Environment Day awareness programmes for employees, green belt development, and the operation and maintenance of the ETP and STP.

Consent Conditions

The Consent to Operate requires treated trade effluent and treated sewage to be recycled for secondary purposes, with the remainder discharged on land for gardening within the premises. It also requires rainwater harvesting from roof tops and storm water drains, preferably LED lighting, a minimum share of open land under green cover and an environmental cell of an Environmental Engineer and a Chemist. Table 26.1 gives the setting, the programmes and the documents behind our CSR policy.

26.2 People Who Work at the Plant [GRI 2-7, 2-8, 401-1]

Headcount

On 31 March 2026 the plant had 148 employees and 265 contract workers, 413 people in all. Of the employees, 4 are in senior management, 29 in middle management, 60 are junior officers and staff and 55 are workers and operators, and 5 of the 148 are women. The plant counts 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, and 260 of them are men. Our factory licence permits up to 500 workers on any one day.

Joiners and Leavers

34 people joined in FY 2025-26, 28 of them under 30 and 6 aged 30 to 50. 13 people left, 8 under 30 and 5 aged 30 to 50, and all 13 were men. The section on our people gives each level by sex and age band (Table 26.2).

26.3 Noise, Air and Water at the Boundary [GRI 413-2]

Boundary Noise

An external laboratory measured noise at three points on 10 November 2025. The main gate read 63.9 dB(A) by day and 58.7 dB(A) at night, the STP area 60.4 dB(A) by day and 52.9 dB(A) at night, and the scrap yard 70.6 dB(A) by day and 65.2 dB(A) at night. The limits for an industrial area are 75 dB(A) by day and 70 dB(A) at night, and every reading is within them (Table 26.3).

Ambient Air

The same laboratory sampled ambient air for 8 hours near the main gate, the cooling tower, the scrap yard and the STP tank on 10 November 2025. Sulphur dioxide ran from 17.7 to 24.4 µg/m3 against a limit of 80, nitrogen dioxide from 21.8 to 29.9 µg/m3 against 80, PM10 from 46.3 to 58.7 µg/m3 against 100 and PM2.5 from 15.8 to 18.2 µg/m3 against 60. The STP tank read highest for all four parameters, and every result is within the 24-hour values of the National Ambient Air Quality Standards (Table 26.4).

Treated Water

Sewage is treated in the site's STP, and treated sewage is used for gardening. The laboratory sampled the STP outlet on 10 November 2025 and found pH 7.26, suspended solids of 16.2 mg/L and biological oxygen demand of 21.8 mg/L, all within the MPCB limit.

Table 26.1

The Company's Local Setting and Community Record

ITEM	WHAT THE COMPANY'S DOCUMENTS STATE	WHERE THE COMPANY STATES IT
Location	The registered office and the only plant are at GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune, Maharashtra	FY 2024-25 report
Setting	The plant sits in an industrial area with a reliable municipal or third-party water supply	FY 2024-25 report
Local communities	Local communities are one of the five stakeholder groups the company names	FY 2024-25 report
Community complaints, FY 2025-26	0	The company's statement for the year
Social responsibility policy	The company attaches CSR Principles under the Companies Act 2013 as its CSR policy	EcoVadis questionnaire of 2026, with the CSR Principles attached
Environmental programmes	Gardening and tree plantation, regular operation and maintenance of the ETP and STP, World Environment Day awareness programmes for employees and green belt development	Form V environment statement, year ending 31 March 2026
Indigenous peoples	Not applicable: the company states that no indigenous populations are affected by its operations	GRI content index of the FY 2024-25 report, PDF page 35

Table 26.2

People at the Plant on 31 March 2026, and People Who Joined and Left

GROUP AT THE PLANT ON 31 MARCH 2026	NUMBER	DETAIL
Senior management	4	4 men
Middle management	29	26 men and 3 women
Junior officers and staff	60	58 men and 2 women
Workers and operators	55	55 men
Employees, all groups	148	5 women
Contract workers, engaged through contractors listed in the company's contract labour registration	265	260 men and 5 women
People who joined in FY 2025-26	34	28 under 30 and 6 aged 30 to 50
People who left in FY 2025-26	13	8 under 30 and 5 aged 30 to 50, all men

The 148 employees and 265 contract workers make 413 people at the plant on 31 March 2026, as the company's headcount table gives them.

26.4 Waste, Spills and Complaints [GRI 306, 413-2]

Nil Records

For FY 2025-26 the company states 0 spills of oil, chemicals, fuel or effluent that reached the ground or a drain or required reporting to an authority, and 0 complaints from neighbours or the local community. Oily cotton waste of 0.113 t and 200 empty containers went to the common hazardous waste treatment, storage and disposal facility, directed to disposal (GRI 306-5), as the Form IV annual return states.

Other Streams

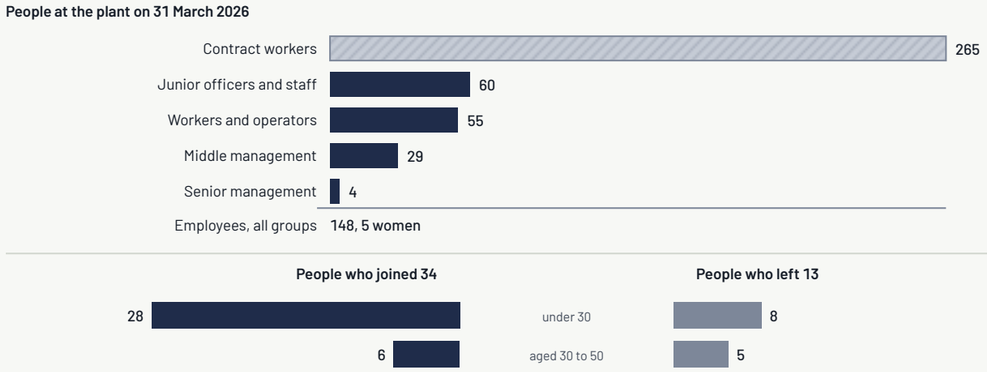
We sent out 200 kg of e-waste in March 2026, and the ETP produced 14 kg of sludge. Metal scrap of 519.24 t and packaging waste of 13.59 t were sold, and of the 533.15 t of waste in the company's sales records and statutory returns, 99.94% was sold for reuse or recycling (Table 26.5).

Table 26.6 sets the plant's water supply, treated water, waste routes, emergency preparedness and health cover beside our records of the year. The site draws on a private pipeline supply for domestic use and a private tanker supply for drinking water, and it has no borewell.

Figure 141

The plant counts 148 employees and 265 contract workers, and 34 people joined while 13 left.

People at the plant by group, and people who joined and left by age band



Each bar is the headcount of one group. Joiners and leavers are counted by age band on one shared scale.

Source: Table 26.2.

Table 26.3

Boundary Noise on 10 November 2025 Against the Limits and the FY 2024-25 Report

LOCATION	DAY, 10 NOVEMBER 2025 (DB(A))	NIGHT, 10 NOVEMBER 2025 (DB(A))	DAY, FY 2024-25 REPORT (DB(A))	NIGHT, FY 2024-25 REPORT (DB(A))	AGAINST THE LIMITS
Main gate	63.9	58.7	68.4	61.2	Within both limits
STP area	60.4	52.9	69.9	63.1	Within both limits
Scrap yard	70.6	65.2	67.2	58.9	Within both limits

The external laboratory's report of 15 November 2025 prints the limits for an industrial area, 75 dB(A) by day and 70 dB(A) at night, and finds each reading within them. The FY 2024-25 report gives no measurement date for its results.

26.5 Welders' and Inspectors' Skills Sessions

Sessions of the Year

Our training log holds 15 sessions on welding technique and weld quality for FY 2025-26, short on-the-job sessions of 0.25 to 0.5 hours given to welders and inspectors on the shop floor. Table 26.7 lists nine of them and leaves out the sessions of 24 May, 28 August, 10 October, 15 October and 4 November 2025 and the weld acceptance criteria session of 8 October 2025, which Table 25.5 lists. The largest of the 15, on 10 June 2025, reached 43 workers on welding defects, welding types and weld positions. In October 2025 the listed topics turned to seam welding, robotic welding and weld fixtures on 6 October, leakage testing on 8 October, welding procedure specifications on 14 October and weld gauges on 16 October.

On 19 June 2025 a 0.25-hour session taught 15 inspectors how welding defects occur and how to avoid them, and on 12 August 2025 a 0.33-hour session taught 38 workers welding types, weld positions and defects. On 28 August 2025, a session outside the table, a 0.33-hour session taught 15 workers the arc length that keeps the fusion between the mating parts and the molten pool.

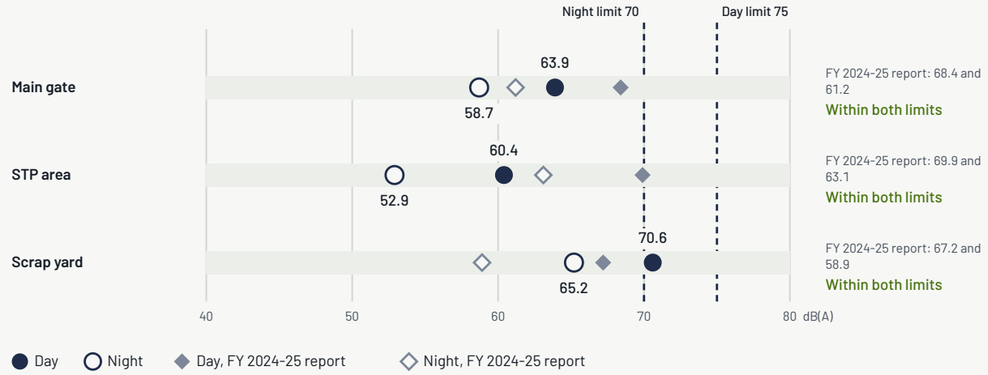
26.6 Position of the Community Disclosures [GRI 413, 411]

Table 26.8 gives the position of each community and indigenous peoples disclosure for FY 2025-26.

Figure 142

All three boundary locations read within the limits, the highest day reading 70.6 dB(A) at the scrap yard.

Boundary noise, dB(A), against the limits for an industrial area



Readings of 10 November 2025 against the limits for an industrial area, night 70 and day 75, in dB(A). Each strip runs from 40 to 80 dB(A).

Source: Table 26.3.

Table 26.4

Ambient Air at Four Points on 10 November 2025

SAMPLING POINT, 10 NOVEMBER 2025	SULPHUR DIOXIDE (µG/M3)	NITROGEN DIOXIDE (µG/M3)	PM10 (µG/M3)	PM2.5 (µG/M3)
Near the main gate	22.7	28.4	50.6	17.5
Near the cooling tower	19.6	25.5	46.3	15.8
Near the scrap yard	17.7	21.8	49.5	16.3
Near the STP tank	24.4	29.9	58.7	18.2
Limit, National Ambient Air Quality Standards	80	80	100	60

The external laboratory's report of 15 November 2025 finds every result within the standard; the water, air and workplace section gives the other November 2025 results.

Tables in This Section

Table 26.1 gives the local setting and community record, and Table 26.2 the 148 employees and 265 contract workers at the plant on 31 March 2026 with those who joined and left. Table 26.3 and Table 26.4 give boundary noise and ambient air, each reading within its limit, and Table 26.5 gives complaints, spills and waste leaving the plant. Table 26.6 sets the plant's interfaces with the people and places around it beside our records, Table 26.7 lists nine of the 15 welding sessions in the training log and Table 26.8 gives the position of each community disclosure.

Note

The STP outlet read pH 7.26, suspended solids of 16.2 mg/L and biological oxygen demand of 21.8 mg/L on 10 November 2025, all within the MPCB limit.

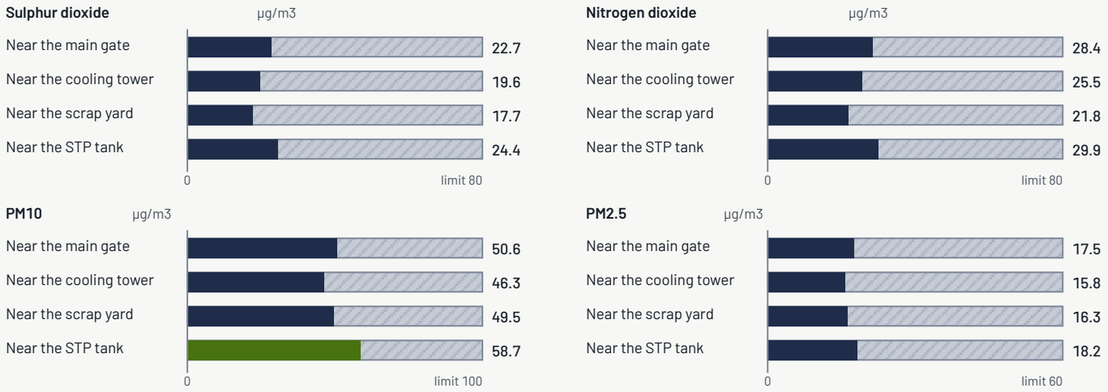
Note

An external laboratory sampled ambient air for 8 hours at four points on 10 November 2025, and sulphur dioxide ran from 17.7 to 24.4 micrograms per m3 against a limit of 80.

Figure 143

All sixteen results at four sampling points sit within the standard, closest being PM10 near the STP tank.

Ambient air, µg/m³, by sampling point, against the standard



Each bar starts at zero and the hatched length is the limit, so the hatch left over is the room under the standard. Each panel has its own scale.

Source: Table 26.4.

Table 26.5

Complaints, Spills and Waste Leaving the Plant, FY 2025-26

ITEM	FY 2025-26	ROUTE
Community complaints	0	The company's statement for the year
Significant spills	0	The company's statement for the year
Oily cotton waste, hazardous	0.113 t	Common hazardous waste treatment, storage and disposal facility, directed to disposal (GRI 306-5), Form IV
Empty containers, hazardous	200 numbers	Common hazardous waste treatment, storage and disposal facility, directed to disposal (GRI 306-5), Form IV
E-waste	200 kg	Sent out in March 2026
ETP sludge	14 kg	Form V, solid waste from process
Metal scrap	519.24 t	Sold for reuse or recycling
Packaging waste	13.59 t	Sold for reuse or recycling
Share sold for reuse or recycling, of the 533.15 t of waste in the sales records and statutory returns	99.94%	Sales records and statutory returns

Tonnes are rounded to two decimals, and parts and totals may differ in the second decimal place. Eight sale lines in the company's waste sheet repeat the line above in weight and amount, and the five that carry a weight, 1,456 kg, are counted once. Hazardous waste is as the Form IV annual return for April 2025 to March 2026 prints it.

Note

On 31 March 2026 the plant had 148 employees and 265 contract workers, 413 people in all, and 34 people joined and 13 left in FY 2025-26.

Table 26.6

Interfaces Between the Plant and the People and Places Around It

INTERFACE	WHAT THE COMPANY'S DOCUMENTS STATE	FY 2025-26 RECORD
Water supply	Private pipeline supply for domestic use and private tanker supply for drinking water; the site has no borewell	16,104.88 KL withdrawn, all of it bought from outside suppliers
Treated water	Sewage is treated in the site's STP, and treated sewage is used for gardening	Outlet sampled on 10 November 2025: pH 7.26, suspended solids 16.2 mg/L, biological oxygen demand 21.8 mg/L, all within the MPCB limit
Waste routes	Metal scrap is sold for reuse or recycling; hazardous waste goes to the common hazardous waste treatment, storage and disposal facility, directed to disposal	E-waste sent out: 200 kg in March 2026
Emergency preparedness	The EcoVadis questionnaire of 2026 lists an Emergency Health and Safety Response Plan and an Emergency Response Team	The company states one emergency drill in FY 2025-26 and 12 first-aiders trained and available
Health cover	The EcoVadis questionnaire of 2026 lists a group health insurance policy, and the FY 2024-25 report also describes life cover	A Mediclaim Policy awareness session on 27 January 2026, for 1 hour, for 15 employees and 5 workers

Table 26.7

Selected Welders' and Inspectors' Skills Sessions, FY 2025-26: Nine of the 15 in the Training Log

DATE	SKILLS SESSION	HOURS PER SESSION	WORKERS TRAINED
16 April 2025	Welding defects, welding types, weld positions and techniques	0.5	28
18 April 2025	Welding defects, welding types, weld positions and techniques	0.5	8
10 June 2025	Welding defects, welding types, weld positions and techniques	0.5	43
19 June 2025	Inspectors: how welding defects occur and how to avoid them	0.25	15
12 August 2025	Welding types, weld positions, welding defects and how to avoid them	0.33	38
6 October 2025	Seam welding, robotic welding and weld fixtures	0.5	6
8 October 2025	Leakage testing	0.4	29
14 October 2025	Welding procedure specifications, welding types and defects	0.5	21
16 October 2025	Weld gauges, the welding machine and its equipment	0.5	16

The table lists nine of the 15 welding sessions in the training log for FY 2025-26, and it leaves out the sessions of 24 May, 28 August, 10 October, 15 October and 4 November 2025 and the weld acceptance criteria session of 8 October 2025, which Table 25.5 lists.

Note

The company states 0 complaints from neighbours or the local community and 0 significant spills for FY 2025-26, and every boundary noise reading of 10 November 2025 is within the 75 dB(A) day limit.

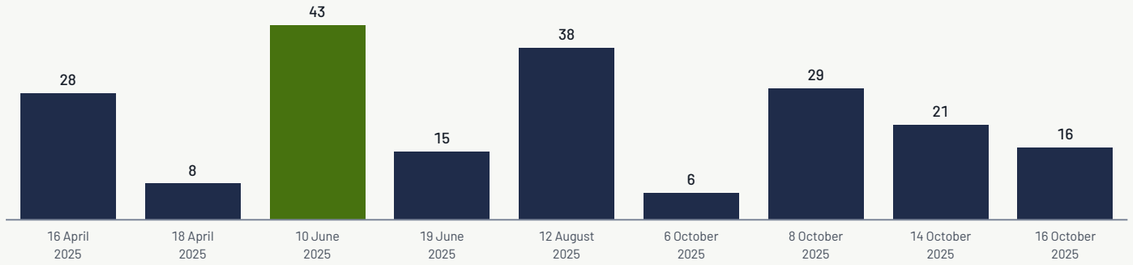
Key Findings in Section 26

- The plant counts 148 employees and 265 contract workers, and 34 people joined while 13 left.
- All three boundary locations read within the limits, the highest day reading 70.6 dB(A) at the scrap yard.
- All sixteen results at four sampling points sit within the standard, closest being PM10 near the STP tank.

Figure 144

Nine selected skills sessions trained between 6 and 43 workers each, the largest on 10 June 2025.

Workers trained, by dated session



Each column is the number of workers trained in one dated skills session.

Source: Table 26.7.

Table 26.8

Community Disclosures and Their FY 2025-26 Position

DISCLOSURE	WHAT THE REPORT HOLDS	POSITION IN FY 2025-26
GRI 413-1 Operations with local community engagement, impact assessments and development programmes	The CSR Principles and the environmental programmes of the Form V environment statement	0 community complaints in FY 2025-26
GRI 413-2 Operations with significant negative impacts on local communities	The boundary noise readings and ambient air results of November 2025	0 significant spills and 0 community complaints; noise and ambient air within the printed limits
GRI 411-1 Incidents involving the rights of indigenous peoples	The statement in the GRI content index of the FY 2024-25 report, PDF page 35, that no indigenous populations are affected by operations	Not applicable: no indigenous populations are affected, as that index states

What Section 26 Covers

- The Site and Its Neighbours
- People Who Work at the Plant
- Noise, Air and Water at the Boundary
- Waste, Spills and Complaints
- Welders' and Inspectors' Skills Sessions
- Position of the Community Disclosures

The same laboratory sampled ambient air for 8 hours near the main gate, the cooling tower, the scrap yard and the STP tank on 10 November 2025.

Section 26 Against Other Frameworks Table 33.3

BRSR Core — Enabling inclusive development
The share of spend on local suppliers in earlier years and the CSR Principles

27

Benchmarking

Grid electricity rose 15.58% to 910.973 MWh in FY 2025-26, and we set our three-year record beside two peers' disclosures.

NGRBC Principles 3 and 6

Our Own Record

We set FY 2025-26 beside FY 2023-24 and FY 2024-25 for the measures where both years rest on the same basis. Grid electricity rose 15.58% to 910.973 MWh and water withdrawn rose 28.71% to 16,104.88 KL. Two listed Indian auto-component makers, Peer A and Peer B, appear as a matrix of what each discloses beside what this report discloses, and no peer value is set against ours.

27.1 Our Own Three Years [GRI 302-1, 305-2, 404-1]

Three-year Record

Table 27.1 sets seven measures from FY 2023-24 to FY 2025-26. Grid electricity was 800.76 MWh in FY 2023-24, 788.156 MWh in FY 2024-25 and 910.973 MWh in FY 2025-26. Water withdrawn was 10,172.87 KL, 12,512.68 KL and 16,104.88 KL over the same years.

Limits of Comparison

Scope 2 for FY 2023-24 and FY 2024-25 is as the FY 2024-25 report gives it, and FY 2025-26 uses the CEA grid factor of 0.675 tCO_2 per MWh, so the two years rest on different grid factors and Table 27.1 prints no change for Scope 2. Total energy of 3,896.27 GJ and Scope 1 and 2 of 744.89 tCO_2e in FY 2025-26 include petrol, and Scope 1 and 2 also includes refrigerant, both first counted this year. Sections 8 and 16 give the change by component. Table 27.1 marks Scope 2, total energy, Scope 1 and 2, total waste and training hours Not compared in its last column, and only grid electricity and water withdrawn print a change.

Note

Table 27.1 holds this plant's own record only: grid electricity and water withdrawn print a change on FY 2024-25, and the other five measures print Not compared.

Restated Diesel

The FY 2024-25 report printed the same figure for diesel energy and for diesel emissions. We restated diesel for FY 2023-24 and FY 2024-25 from purchased litres, which gives total energy of 3,287.64 GJ and 3,244.51 GJ, electricity and diesel, and Scope 1 and 2 of 635.00 tCO_2e and 648.26 tCO_2e, which did not count petrol or refrigerant.

Note

Total energy of 3,287.64 GJ for FY 2023-24 and 3,244.51 GJ for FY 2024-25 is electricity and diesel, while the 3,896.27 GJ of FY 2025-26 also counts petrol.

Note

Grid electricity in Table 27.1 was 800.76 MWh in FY 2023-24, 788.156 MWh in FY 2024-25 and 910.973 MWh in FY 2025-26, and water withdrawn was 10,172.87 KL, 12,512.68 KL and 16,104.88 KL.

Waste and Training

Total waste is 533.15 t in FY 2025-26, taken from the company's sales records and statutory returns, and the 25.0 t and 28.8 t of the two earlier years are as the FY 2024-25 report gives them, so no change is printed. Training for FY 2025-26 is 1,977.37 person-hours, and the earlier years are as the FY 2024-25 report gives them.

Grid electricity

910.973 MWh

Up 15.58% from FY 2024-25 to FY 2025-26

Water withdrawn

16,104.88 KL

Up 28.71% from FY 2024-25 to FY 2025-26

Figure 145

Each reporter discloses most of the same measures, and each states its own basis and denominator.

Basis each reporter states, and whether each discloses each measure

How Each Reporter States Its Basis

Boundary: one plant
Active Chromewell
Injury rate: recordable work-related injury rate, in Section 20

Boundary: standalone
Peer A
Injury rate: lost-time injury frequency rate

Boundary: consolidated
Peer B
Injury rate: lost-time injury frequency rate

What Each Filing Discloses

	Active Chromewell	Peer A	Peer B
Environmental measure			
Energy intensity	●	●	●
Water intensity	●	●	●
Scope 1 and 2 intensity	●	●	●
Safety and workforce measure			
Injury rate	●	●	●
Injury rate by worker group	●	●	●
Health and safety training	●	●	●
Training hours per employee	○	○	○
Headcount by group and sex	●	●	●
Other than permanent people	●	●	●

A solid dot marks a disclosure; a ring marks none. No value and no average is shown.

Peer positions are what each filing discloses, not a comparison of values.

Source: Tables 27.3 and 27.4.

Note

Total waste is 533.15 t in FY 2025-26, from the company's sales records and statutory returns, and the earlier years of 25.0 t and 28.8 t are as the FY 2024-25 report gives them.

27.2 Our Own Intensities and Targets [GRI 3-3]

Intensities

In FY 2025-26 energy was 4.03 GJ, Scope 1 and 2 was 0.77 tCO_2e and water withdrawn was 16.64 KL, each per 1,000 units sold (Table 27.2).

Table 27.1

Own Measures, FY 2023-24 to FY 2025-26

MEASURE	FY 2023-24	FY 2024-25	FY 2025-26	CHANGE ON FY 2024-25
Grid electricity (MWh)	800.76	788.156	910.973	+15.58%
Scope 2, location-based (tCO_2e)	566.94	558.02	614.91	Not compared
Total energy (GJ); electricity and diesel in FY 2023-24 and FY 2024-25	3,287.64	3,244.51	3,896.27	Not compared
Scope 1 and 2 (tCO_2e); FY 2023-24 and FY 2024-25 did not count petrol or refrigerant	635.00	648.26	744.89	Not compared
Water withdrawn (KL)	10,172.87	12,512.68	16,104.88	+28.71%
Total waste (t)	25.0	28.8	533.15	Not compared
Training, person-hours	1,186	1,397.5	1,977.37	Not compared

Change is printed only where both years rest on the same basis. Scope 2 for FY 2023-24 and FY 2024-25 is as the FY 2024-25 report gives it, and FY 2025-26 uses the CEA grid factor for that year (Appendix B), so the two years differ in grid factor. Total energy and Scope 1 and 2 for FY 2025-26 include petrol and, for Scope 1 and 2, refrigerant, first counted this year; the change by component is in Sections 8 and 16. Diesel energy and emissions for FY 2023-24 and FY 2024-25 are restated from purchased litres at the FY 2025-26 rate per litre. Total waste for FY 2025-26 is the waste in the company's sales records and statutory returns, and the earlier years are as the FY 2024-25 report gives them. Training for FY 2023-24 and FY 2024-25 is annual hours as the FY 2024-25 report gives them.

Targets

The published energy, Scope 1 and Scope 2 intensity targets use FY 2023-24 as their baseline, fall due in FY 2027-28 and do not define their unit. Their position is Open, due FY 2027-28, and Section 31 holds the full target register with the position of every row.

27.3 What Two Listed Peers Disclose

Peer Filings

Peer A and Peer B, two listed Indian auto-component makers, each file a Business Responsibility and Sustainability Report for FY 2025-26, and their filings are primary documents. Peers file intensities per unit of turnover and we file ours per 1,000 units sold, so Tables 27.3 and 27.4 list what each filing discloses and place no value beside ours. The page of each filing is in the table note.

Environmental Disclosures

Peer A reports standalone and Peer B reports consolidated, while this report covers one plant. Peer A files Scope 2 through power purchase agreements and renewable energy certificates, which differs in kind from a grid-supplied site.

Safety and Workforce Disclosures

Both filings give the share of people trained on health and safety, where we give person-hours, and neither gives training hours per employee. Both file a lost-time injury frequency rate, and this report gives its recordable rate in Section 20.

Note

Peer A and Peer B each file a lost-time injury frequency rate, and the plant's recordable work-related injury rate is the measure this report gives in Section 20.

Tables in This Section

Table 27.1 gives the plant's own three-year record and Table 27.2 its intensities per 1,000 units sold. Table 27.3 and Table 27.4 list what each of the two listed peers' filings discloses on the environment, on safety and on the workforce. Table 27.2 gives each intensity for FY 2025-26 with its unit, and the two peer tables set the measures of the plant beside what each listed peer discloses, without any value from either peer. Where a peer files per unit of turnover, the plant files per 1,000 units sold, and no peer value is set against ours.

Reading the Peer Tables

Table 27.3 covers the environmental disclosures and Table 27.4 the safety and workforce disclosures. Each lists the measures in rows and marks, for the plant and for each of the two listed peers, whether the filing discloses the measure. The note under each table names the filing page it draws on.

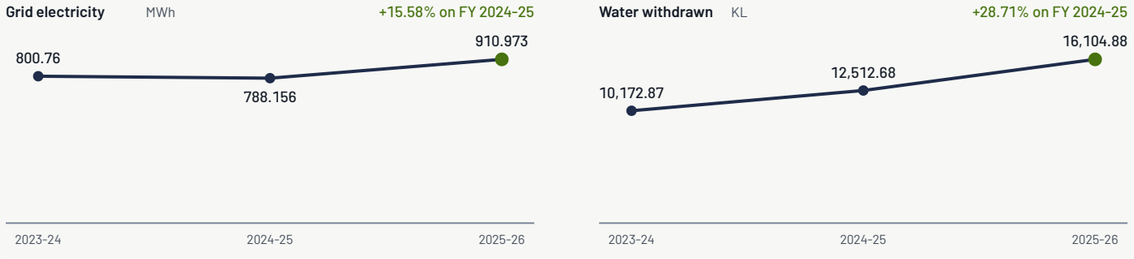
A Table in Section 27

- Table 27.1 Own Measures, FY 2023-24 to FY 2025-26

Figure 146

Grid electricity rose 15.58% and water withdrawn 28.71% on FY 2024-25; five measures are not compared across years.

Own measures, FY 2023-24 to FY 2025-26



The table prints these five measures as not compared with FY 2024-25, so each shows its earlier years hatched on one scale from zero and FY 2025-26 as a printed figure with no bar. Total waste for FY 2025-26 rests on the sales records and statutory returns, and the earlier years on another basis.

Source: Table 27.1.

Table 27.2

Intensity per 1,000 Units Sold, FY 2025-26

INTENSITY, FY 2025-26	PER 1,000 UNITS SOLD	UNIT
Energy	4.03	GJ
Scope 1 and 2	0.77	tCO_2e
Water withdrawn	16.64	KL

Units sold in FY 2025-26 are the denominator and are not printed. The published energy, Scope 1 and Scope 2 intensity targets use FY 2023-24 as their baseline and do not define their unit, so the table prints each intensity for FY 2025-26 only.

A Table in Section 27

- Table 27.4 What Each Filing Discloses: Safety and Workforce

Table 27.3

What Each Filing Discloses: Environment

ENVIRONMENTAL MEASURE	ACTIVE CHROMEWELL, FY 2025-26	PEER A, FY 2025-26	PEER B, FY 2025-26
Reporting boundary	One plant	Standalone	Consolidated
Energy intensity	Per 1,000 units sold	Filed, per unit of turnover	Filed, per unit of turnover
Water intensity	Per 1,000 units sold	Filed, per unit of turnover	Filed, per unit of turnover
Scope 1 and 2 intensity	Per 1,000 units sold	Filed, with Scope 2 reported through power purchase agreements and renewable energy certificates	Filed, per unit of turnover

Peer A and Peer B are two listed Indian auto-component makers, and no value is compared. Peer A: Business Responsibility and Sustainability Report for FY 2025-26 (standalone), page 225 for energy intensity and page 226 for water intensity. Peer B: Business Responsibility and Sustainability Report for FY 2025-26 (consolidated), page 23 for energy intensity, page 24 for water intensity and page 25 for Scope 1 and 2 intensity.

Table 27.4

What Each Filing Discloses: Safety and Workforce

SAFETY AND WORKFORCE MEASURE	ACTIVE CHROMEWELL, FY 2025-26	PEER A, FY 2025-26	PEER B, FY 2025-26
Injury rate	Recordable work-related injury rate, in Section 20	Lost-time injury frequency rate	Lost-time injury frequency rate
Injury rate by worker group	Employees and contract workers	Employees and workers, separately	Employees and workers, as one rate
Health and safety training	Person-hours and sessions	Share of people trained, by group	Share of people trained, by group
Training hours per employee	Not given: the log holds employees and contract workers together	Not filed	Not filed
Headcount by group and sex	Employees by group and sex, and contract workers	Employees and workers, with women	Employees and workers, with women
Other than permanent people	Contract workers and fixed-term employees	Employees and workers	Employees and workers

Peer A and Peer B are two listed Indian auto-component makers, and no value is compared. Peer A: Business Responsibility and Sustainability Report for FY 2025-26, page 217 for injury rates, page 216 for training and page 202 for headcount. Peer B: the same kind of report for FY 2025-26, page 15 for injury rates, page 14 for training and page 2 for headcount. The peers' other-than-permanent counts are not the same as GRI workers who are not employees.

Section 27 in Numbers

Grid electricity

910.973 MWh

Up 15.58% from FY 2024-25 to FY 2025-26

Water withdrawn

16,104.88 KL

Up 28.71% from FY 2024-25 to FY 2025-26

What Section 27 Covers

- Our Own Three Years
- What Two Listed Peers Disclose
- Our Own Intensities and Targets

28

Sustainable Development Goals

Twelve of the seventeen goals map to our activity, with 3,896.27 GJ under Goal 7 and 744.89 tCO_2e under Goal 13.

SDG 7, 12, 13 | NGRBC Principles 1 to 9

Twelve Goals

Our FY 2024-25 report named eleven of the seventeen Sustainable Development Goals and tied each one to a page of that report. We keep those eleven and add Goal 10, which the same report names beside labour and human rights and anti-discrimination in its focus-area table. In FY 2025-26 Goal 7 carries total energy of 3,896.27 GJ and Goal 13 carries Scope 1 and Scope 2 emissions of 744.89 tCO_2e.

Reading This Section

Section 28.1 explains how the work is mapped to the goals, and Table 28.1 gives each goal with the company activity, the report sections and the GRI disclosures behind it. Section 28.2 sets the ten focus areas against the goals in Table 28.2, and Section 28.3 gives the indicators the report carries under each goal in Table 28.3. Section 28.4 states what alignment means here and what it does not claim.

28.1 How We Map Our Work to the Goals

A goal appears in Table 28.1 where a company document describes an activity under it and this report holds the data for that activity. Each row gives the activity in our own terms, the report sections that hold the evidence and the GRI disclosures that carry the data. Goal 7 rests on energy monitoring and on preventive maintenance of major energy-consuming equipment. Goal 12 rests on waste segregation at source and on metal scrap and packaging sold for reuse or recycling.

The activity column follows our FY 2024-25 mapping, which we attached to our EcoVadis questionnaire. The section and GRI columns follow the structure of this report, so a reader can move from a goal to the pages and indicators behind it.

Note

We keep the eleven goals that the FY 2024-25 report tied to a page and add Goal 10 from that report's focus-area table, which gives twelve of the seventeen goals.

28.2 Focus Areas and Goals

Ten Focus Areas

Our ESG strategy groups our work into ten focus areas, and our FY 2024-25 report assigns each area to between two and four goals. Table 28.2 reproduces that assignment without change. Goal 8 appears against six of the ten areas, more than any other goal: whistleblowing, procurement, occupational health and safety, labour, ethics and anti-discrimination.

Goal 13 appears against waste, environmental performance and energy and GHG management. Goal 12 appears against the same three areas and against sustainable procurement. Goal 7 sits under environmental performance and under energy and GHG management only.

Goals 5 and 10 appear together against labour and human rights and against anti-discrimination. Goal 16 appears against whistleblowing, procurement, information management and business ethics, and Goal 3 against occupational health and safety alone.

Note

Table 28.2 has ten rows, one for each focus area. Goal 10 is the one goal of the twelve that the FY 2024-25 report names only in this focus-area table, beside labour and human rights and anti-discrimination.

Total energy	Scope 1 and Scope 2	Scope 2 share	Waste, in tonnes
3,896.27 GJ	744.89 tCO_2e	82.55%	533.15
Used at the site	Location-based Scope 2	Of Scope 1 and Scope 2	In the sales records and returns

Sold for reuse or recycling	Under the settlement	Contract workers
99.94%	55	265
Of the waste in the sales records	Memorandum of Settlement	Through contractors on the registration

Figure 147

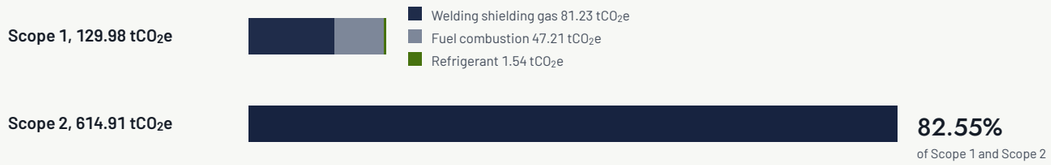
Goals 7 and 13 carry 3,896.27 GJ and 744.89 tCO_2e, and Scope 2 is 82.55% of Scope 1 and 2.

The twelve goals, Scope 1 and Scope 2, waste and people, FY 2025-26

The Goals the Report Maps

3	Good health and well-being	
5	Gender equality	
6	Clean water and sanitation	
7	Affordable and clean energy	3,896.27 GJ
8	Decent work and economic growth	
9	Industry, innovation and infrastructure	
10	Reduced inequalities	
12	Responsible consumption and production	
13	Climate action	744.89 tCO_2e
15	Life on land	
16	Peace, justice and strong institutions	
17	Partnerships for the goals	

Scope 1 and Scope 2



Waste and People

Waste in the sales records and returns	Sold for reuse or recycling	Under the Memorandum of Settlement
533.15 t	99.94%	55 employees
Generated in the year	Share of that waste	Employees covered

Source: Tables 28.1 and 28.3.

Section 28 in Brief

Twelve of the seventeen goals map to our activity, with 3,896.27 GJ under Goal 7 and 744.89 tCO_2e under Goal 13.

Table 28.1

Sustainable Development Goals, Company Activity and Report Location

GOAL	WHAT THE COMPANY DOES, IN ITS OWN TERMS	REPORT SECTIONS	GRI DISCLOSURES
SDG 3 Good health and well-being	Hazard identification and risk assessment, an emergency response team, a Health and Safety Officer, first-aiders and safety training	Section 20	GRI 403
SDG 5 Gender equality	Anti-discrimination and prevention of sexual harassment policies, equal opportunity employment and the gender make-up of the workforce	Section 19; Section 22	GRI 405; GRI 406
SDG 6 Clean water and sanitation	Treatment of sewage in an on-site plant, use of the treated water for gardening, and monitoring of water bought and of the plant outlet	Section 17	GRI 303
SDG 7 Affordable and clean energy	Energy monitoring, preventive maintenance of major energy-consuming equipment and a gradual change to LED lighting	Section 16	GRI 302
SDG 8 Decent work and economic growth	Fair labour practices, a Memorandum of Settlement with the recognised union, entry pay set against the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, and occupational safety programmes	Section 19; Section 20; Section 22	GRI 202; GRI 401; GRI 403; GRI 407
SDG 9 Industry, innovation and infrastructure	Exhaust and emission-control systems for off-highway vehicles, equipment and stationary engines, with improved manufacturing technologies and operational optimisation	Section 7; Section 25	GRI 416
SDG 10 Reduced inequalities	Equal opportunity and non-discrimination in employment, with the workforce reported by age band	Section 19; Section 22	GRI 401; GRI 405; GRI 406
SDG 12 Responsible consumption and production	Segregation of waste at source, metal scrap and packaging sold for reuse or recycling, and hazardous waste sent to the common hazardous waste treatment, storage and disposal facility	Section 18	GRI 301; GRI 306
SDG 13 Climate action	Monitoring of Scope 1 and Scope 2 emissions and energy optimisation	Section 14; Section 16	GRI 305
SDG 15 Life on land	Responsible sourcing and supplier environmental expectations	Section 24	GRI 2-6
SDG 16 Peace, justice and strong institutions	A whistleblower mechanism, ethics principles, records retention and an approval process for sensitive transactions	Section 23	GRI 205; GRI 2-26
SDG 17 Partnerships for the goals	Supplier engagement, the Supplier Code of Conduct and supplier sustainability assessments	Section 12; Section 24	GRI 2-29

The map follows the company's FY 2024-25 report, which names eleven goals; SDG 10 is added from the focus-area table of the same report.

28.3 What the Year's Data Shows Under Each Goal

Climate and Energy

Goals 7 and 13 carry total energy of 3,896.27 GJ, energy per 1,000 units sold of 4.03 GJ and grid electricity of 910.973 MWh. Scope 1 is 129.98 tCO_2e in three groups: welding shielding gas 81.23 tCO_2e, fuel combustion 47.21 tCO_2e and refrigerant 1.54 tCO_2e. Scope 2 is 614.91 tCO_2e, which is 82.55% of the Scope 1 and Scope 2 total of 744.89 tCO_2e (Section 16).

Note

Goals 7 and 13 carry total energy of 3,896.27 GJ and grid electricity of 910.973 MWh.

Water and Waste

Goal 6 carries water withdrawn from outside suppliers of 16,104.88 KL, or 16.64 KL per 1,000 units sold, and the treated-water result at the sewage plant outlet. Goal 12 carries the 533.15 t of waste in the company's sales records and statutory returns, of which 99.94% was sold for reuse or recycling, and 200 kg of e-waste sent out in March 2026.

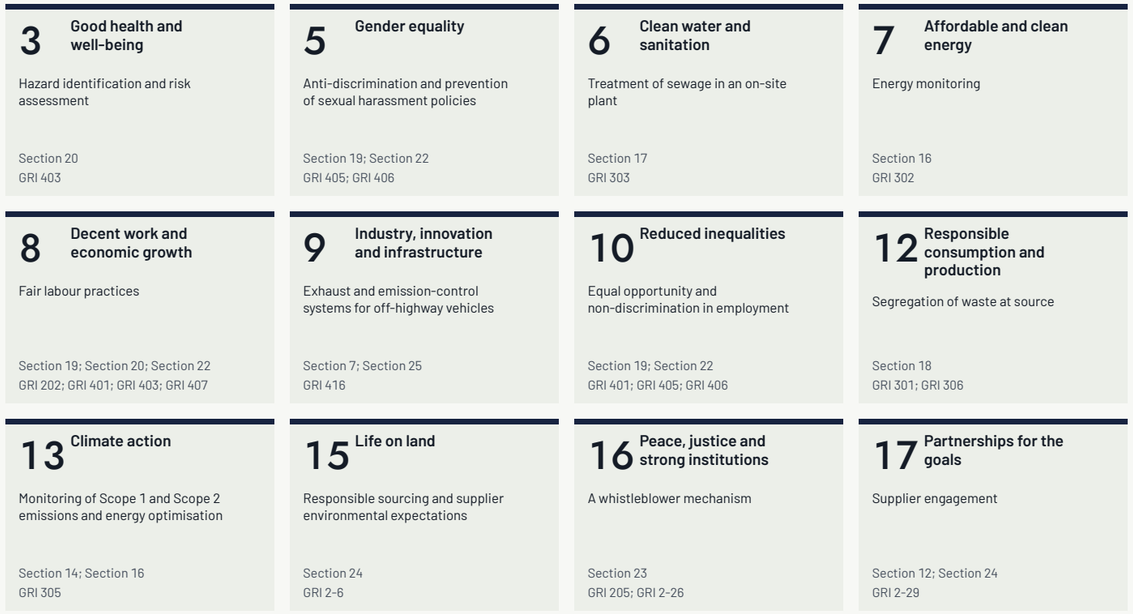
Note

Goal 6 carries the 16,104.88 KL of water withdrawn from outside suppliers.

Figure 148

Twelve goals each carry a company activity, and Goals 7 and 13 carry the year's energy and emissions.

One tile for each goal, with its report sections and GRI disclosures



Source: Table 28.1.

Table 28.2

Company Focus Areas and the Goals Its FY 2024-25 Report Assigns to Them

ESG FOCUS AREA	GOALS THE COMPANY'S FY 2024-25 REPORT NAMES
Whistleblower and grievance redressal	SDG 8; SDG 16
Waste and hazardous materials	SDG 6; SDG 12; SDG 13
Sustainable procurement	SDG 8; SDG 12; SDG 16
Information management and data protection	SDG 9; SDG 16
Occupational health and safety	SDG 3; SDG 8
Labour and human rights	SDG 5; SDG 8; SDG 10
Environmental performance and resource management	SDG 6; SDG 7; SDG 12; SDG 13
Business ethics and anti-corruption	SDG 8; SDG 16
Anti-discrimination and anti-harassment	SDG 5; SDG 8; SDG 10
Energy and GHG management	SDG 7; SDG 12; SDG 13

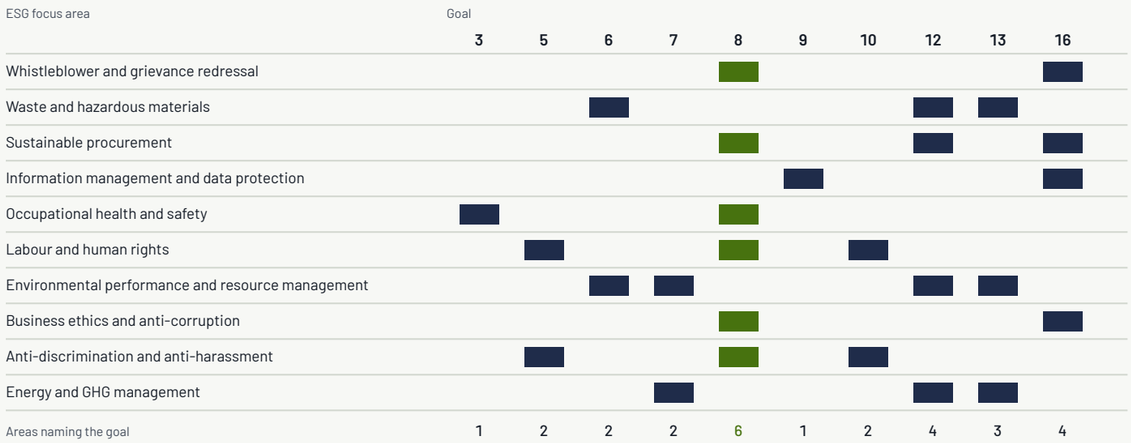
People and Conduct

Goal 3 carries nil fatalities from work-related injury, nil cases of work-related ill health and 12 trained first-aiders.

Figure 149

Goal 8 is named by six of the ten focus areas, more than any other goal.

Focus areas against the goals their report names, with the areas naming each goal



Source: Table 28.2.

Goal 8 carries the company's statement that 55 employees are covered by the Memorandum of Settlement and the 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, and Goal 10 carries the age bands of the workforce. Goal 16 carries nil confirmed incidents of bribery or corruption and the 57 employees and 28 workers at the Code of Conduct session of 4 April 2025 (Table 28.3).

Goals Without a Year Figure

Goals 9, 15 and 17 rest on the exhaust and emission-control products described in Section 7, on supplier environmental expectations and on the Supplier Code of Conduct.

28.4 Limits of the Map

What Alignment Means Here

A row in Table 28.1 states that our documents describe an activity that falls under the goal. It does not state that the activity has moved the goal's own indicators, or that our results meet a national or global goal target.

Note

Goal 3 appears against occupational health and safety alone, and Goal 7 sits under environmental performance and under energy and GHG management only.

Note

Goal 8 appears against six of the ten focus areas in Table 28.2, more than any other goal, and Goals 5 and 10 appear together against labour and human rights and against anti-discrimination.

Section 28 in Numbers

Total energy	Scope 1 and Scope 2	Scope 2 share	Waste, in tonnes
3,896.27 GJ	744.89 tCO_2e	82.55%	533.15
Used at the site	Location-based Scope 2	Of Scope 1 and Scope 2	In the sales records and returns

Coming Next: Section 29 UN Global Compact Principles

Table 28.3

Indicators This Report Carries Under Each Goal, FY 2025-26

GOAL	INDICATOR IN THIS REPORT	FY 2025-26	REPORT SECTION
SDG 3	Trained first-aiders available at the site	12	Section 20
SDG 3	Employees covered by the safety committee	11%	Section 20
SDG 3	Fatalities from work-related injury, employees and contract workers	Nil	Section 20
SDG 3	Cases of work-related ill health, employees and contract workers	Nil	Section 20
SDG 5	Women on the Board	0%	Section 19
SDG 5	Women in middle management	3	Section 19
SDG 6	Treated water at the sewage plant outlet, 10 November 2025: BOD, TSS and pH	21.8 mg/L; 16.2 mg/L; 7.26	Section 17
SDG 6	Water withdrawn from outside suppliers	16,104.88 KL	Section 17
SDG 6	Water withdrawn per 1,000 units sold	16.64 KL	Section 17
SDG 6	Water consumption in Form V, the company's environmental statement for the year, against the consented volume	7.60 m3 a day; 9.00 m3 a day consented	Section 17
SDG 7	Total energy used at the site	3,896.27 GJ (1,082.30 MWh)	Section 16
SDG 7	Grid electricity bought	910.973 MWh	Section 16
SDG 7	Energy per 1,000 units sold	4.03 GJ	Section 16
SDG 7	Electricity generated by an own solar installation	Nil	Section 16
SDG 8	Employees covered by the Memorandum of Settlement	55	Section 22
SDG 8	Contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration	265	Section 19
SDG 8	Lowest monthly gross pay of a full-time worker against the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance	1.30 times	Section 19
SDG 10	Employees under 30, aged 30 to 50 and over 50 at 31 March 2026	36; 109; 3	Section 19
SDG 12	Waste in the company's sales records and statutory returns	533.15 t	Section 18
SDG 12	Share of that waste sold for reuse or recycling	99.94%	Section 18
SDG 12	Metal scrap and packaging sold	519.24 t; 13.59 t	Section 18
SDG 12	E-waste sent out in March 2026	200 kg	Section 18
SDG 13	Scope 1 emissions	129.98 tCO_2e	Section 16

Table 28.3 continues on the next page

Table 28.3, continued

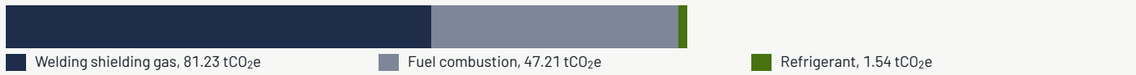
GOAL	INDICATOR IN THIS REPORT	FY 2025-26	REPORT SECTION
SDG 13	Scope 1 by group: welding shielding gas, fuel combustion and refrigerant	81.23 tCO_2e; 47.21 tCO_2e; 1.54 tCO_2e	Section 16
SDG 13	Scope 2 emissions, location-based	614.91 tCO_2e	Section 16
SDG 13	Scope 1 and Scope 2 emissions	744.89 tCO_2e	Section 16
SDG 13	Scope 2 share of Scope 1 and Scope 2 emissions	82.55%	Section 16
SDG 13	Scope 1 and Scope 2 emissions per 1,000 units sold	0.77 tCO_2e	Section 16
SDG 16	Employees and workers at the Code of Conduct session of 4 April 2025	57 employees; 28 workers	Section 23
SDG 16	Confirmed incidents of bribery or corruption	Nil	Section 23

Form V, the company's environmental statement for the year, reports water consumption of 7.60 m3 a day against a consented 9.00 m3 a day. The withdrawal in this report is the sum of the company's twelve monthly purchase quantities from its two suppliers.

Figure 150

Welding shielding gas is 81.23 of the 129.98 tCO_2e of Scope 1, and Goal 13 carries the most indicators.

Scope 1 emissions by group in tCO_2e, FY 2025-26



Indicators the report carries under each goal, one dot an indicator (○ a nil result)		Report section
SDG 3	●●○○ 4	Section 20
SDG 5	○● 2	Section 19
SDG 6	●●●● 4	Section 17
SDG 7	●●●○ 4	Section 16
SDG 8	●●● 3	Section 22; Section 19
SDG 10	● 1	Section 19
SDG 12	●●●● 4	Section 18
SDG 13	●●●●●● 6	Section 16
SDG 16	●○ 2	Section 23

Source: Table 28.3.

Section 28 in Numbers, Continued

Sold for reuse or recycling	Under the settlement	Contract workers
99.94%	55	265
Of the waste in the sales records	Memorandum of Settlement	Through contractors on the registration

Abbreviations First Used in Section 28 Table 37.1

SDG	Sustainable Development Goal of the United Nations

29

UN Global Compact Principles

Our documents map to the ten UN Global Compact principles, with 55 employees covered by the settlement, as the company states.

UNGC Principles 1 to 10 | NGRBC Principles 1, 3, 5, 6

Alignment with the Ten Principles

This report maps the content of our documents to the ten principles of the UN Global Compact. The map states alignment of our policies and practices with each principle, and it makes no statement about signatory or participant status.

29.1 Position and Basis

The map covers our single plant at Sanaswadi, the policies that apply to its employees and, through the Supplier Code of Conduct, the expectations we set for suppliers.

Our FY 2024-25 report carries a section titled UN Global Compact Alignment, and we attached that section to our EcoVadis questionnaire as our principles mapping. Table 29.1 keeps that report's reading of each principle and sets beside it the FY 2025-26 records that this report holds, among them the company's statement that 55 employees are covered by the Memorandum of Settlement and our nil statements for the year on grievances, discrimination, harassment, child and forced labour, bribery and whistleblower concerns.

29.2 Human Rights and Labour, Principles 1 to 6

Human Rights

Principle 1 rests on our policies on labour and human rights, fair employment, equal opportunity employment and employee grievance mechanisms, and we state nil grievances for the year. Principle 2 rests on the requirements of the Supplier Code of Conduct, the procurement standards and supplier engagement, which Section 24 sets out, and on the company's statement that HR prepares the contractors' wage sheet as per minimum wages.

Labour Standards

Principle 3 rests on a recognised union and the Memorandum of Settlement that the FY 2024-25 report describes and dates from 1 April 2024 to 31 March 2027, and the company states that it covers 55 employees. Principles 4 and 5 rest on the Child Labour and Forced Labour Prevention Policy, which requires age verification before hiring, and we state nil cases of child labour and nil cases of forced labour for the year. Section 31 gives the targets under the policy.

Note

Principle 6 rests on the anti-discrimination and prevention of sexual harassment policies and on equal opportunity employment, and we state nil discrimination complaints and nil harassment complaints for the year.

Employment and Occupation

Principle 6 rests on the anti-discrimination and prevention of sexual harassment policies and on equal opportunity employment, and we state nil discrimination complaints and nil harassment complaints for the year. Section 19 reports the workforce by age band and gender, and Section 31 gives the targets under these policies.

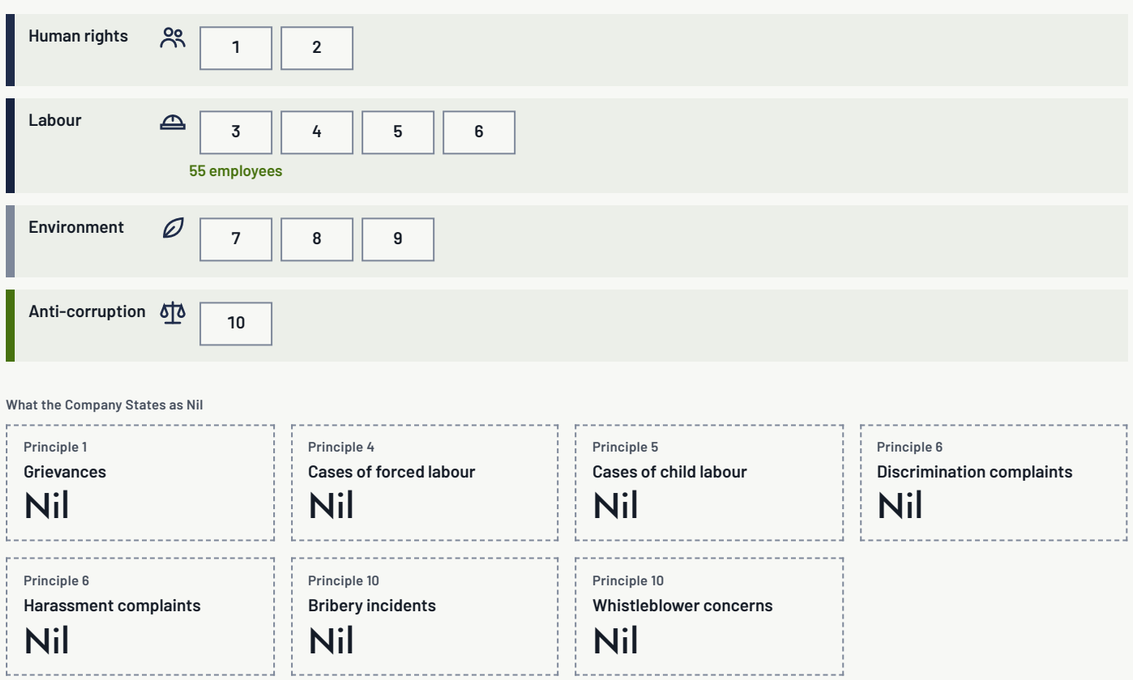
What Section 29 Covers Position and Basis; Human Rights and Labour, Principles 1 to 6; Environment and Anti-corruption, Principles 7 to 10; Reading Across Frameworks

Under the settlement	Contract workers	Fatalities	Bribery incidents
55	265	Nil	Nil
Memorandum of Settlement	Through contractors on the registration	Employees and contract workers	Confirmed in the year

Figure 151

Four bands group the ten principles, and the company states seven nil results against them.

The ten principles in four bands, and the nil statements



Source: Table 29.1.

29.3 Environment and Anti-corruption, Principles 7 to 10

Environment

Principle 7 rests on the precautionary approach to environmental challenges in our ESG policy, on the risk register that Section 14 describes and on the conditions of our MPCB Consent to Operate. Principle 8 rests on the initiatives that our FY 2024-25 report names: energy efficiency improvements, water conservation, waste management and monitoring of environmental performance indicators. The monitoring round of November 2025 tested air, noise and treated water (Section 17). Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit.

Principle 9 rests on the energy-efficient equipment, process optimisation and improved waste management that the same report names, and on the exhaust and emission-control products we make.

Anti-corruption

Principle 10 rests on our zero tolerance for corruption and bribery, our ethics principles and our whistleblower mechanism. We state nil bribery incidents and nil whistleblower concerns for the year, and Section 23 holds the year's conduct sessions.

Table 29.1

UN Global Compact Principles, What the Company's Documents State and Where This Report Holds It

PRINCIPLE	WHAT THE PRINCIPLE ASKS	WHAT THE COMPANY'S DOCUMENTS STATE	REPORT SECTIONS
Principle 1	Support and respect the protection of internationally proclaimed human rights	Policies on labour and human rights, fair employment, equal opportunity employment and employee grievance mechanisms; the company states nil grievances for the year	Section 15; Section 22
Principle 2	Make sure the company is not complicit in human rights abuses	Supplier Code of Conduct requirements, procurement standards and supplier engagement; the company states that HR prepares the contractors' wage sheet as per minimum wages	Section 22; Section 24
Principle 3	Uphold freedom of association and the right to collective bargaining	A recognised union and the Memorandum of Settlement that the FY 2024-25 report describes; the company states that the settlement covers 55 employees	Section 22
Principle 4	Eliminate forced and compulsory labour	A prohibition of forced labour and involuntary employment in the Child Labour and Forced Labour Prevention Policy; the company states nil cases of forced labour for the year	Section 22
Principle 5	Abolish child labour	The same policy, with age verification before hiring; the company states nil cases of child labour for the year	Section 22
Principle 6	Eliminate discrimination in employment and occupation	Anti-discrimination and prevention of sexual harassment policies and equal opportunity employment; the company states nil discrimination complaints and nil harassment complaints for the year	Section 19; Section 22
Principle 7	Support a precautionary approach to environmental challenges	A precautionary approach to environmental challenges in the company's ESG policy, a risk register and an MPCB Consent to Operate in the Orange category	Section 14; Section 16
Principle 8	Promote greater environmental responsibility	Energy efficiency improvements, water conservation, waste management and monitoring of environmental performance indicators, with the air, noise and treated-water tests of November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit.	Section 16; Section 17; Section 18
Principle 9	Encourage environmentally friendly technologies	Energy-efficient equipment, process optimisation and improved waste management, and the exhaust and emission-control products the company makes	Section 7; Section 25
Principle 10	Work against corruption in all its forms, including extortion and bribery	Zero tolerance for corruption and bribery, ethics principles and a whistleblower mechanism; the company states nil bribery incidents and nil whistleblower concerns for the year	Section 23

29.4 Reading Across Frameworks

Table 29.2 sets each principle against the GRI disclosures, the Sustainable Development Goals and the National Guidelines on Responsible Business Conduct principle that our documents touch. Principles 4 and 5 both rest on the same NGRBC principle, human rights, and on the same goal, decent work.

Note

Table 29.2 has ten rows, one for each principle, and its NGRBC column draws on five of the nine NGRBC principles: 1, 2, 3, 5 and 6. Principles 7 and 8 both sit under NGRBC Principle 6, on the environment.

Note

Principles 4 and 5 both rest on the same NGRBC principle, human rights. Table 29.1 keeps the FY 2024-25 report's reading of each principle and sets the FY 2025-26 records that this report holds beside it.

Note

Principle 10 rests on zero tolerance for corruption and bribery, the ethics principles and the whistleblower mechanism, with nil bribery incidents and nil whistleblower concerns stated for the year.

Note

Principle 3 rests on a recognised union and the Memorandum of Settlement, which the FY 2024-25 report dates from 1 April 2024 to 31 March 2027 and which the company states covers 55 employees.

Figure 152

Each of the ten principles is tied to at least one company document and one report section.

Principles against the kinds of company document that state them



Source: Table 29.1.

Table 29.2

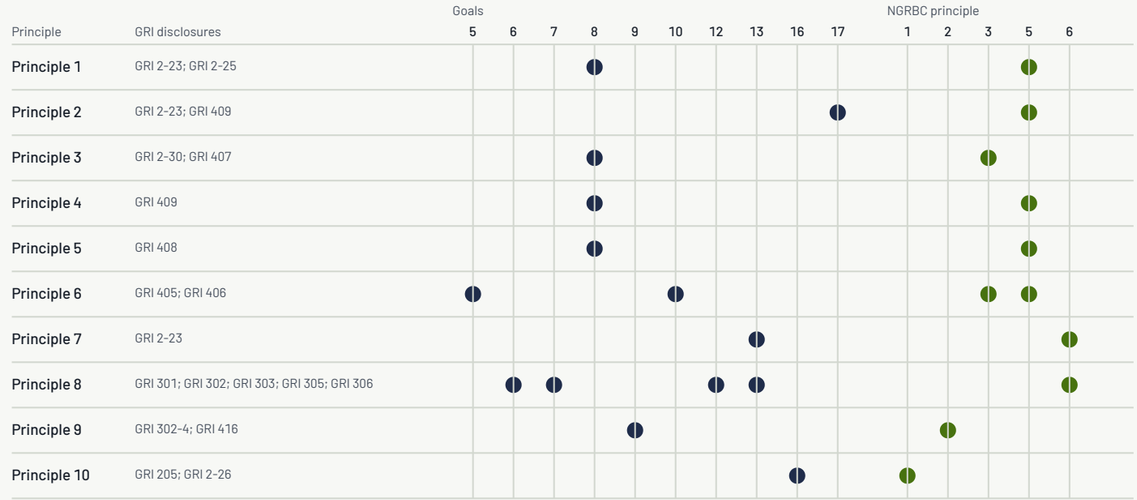
UN Global Compact Principles Against GRI Disclosures, Goals and NGRBC Principles

PRINCIPLE	GRI DISCLOSURES	GOALS	NGRBC PRINCIPLE
Principle 1	GRI 2-23; GRI 2-25	SDG 8	Principle 5
Principle 2	GRI 2-23; GRI 409	SDG 17	Principle 5
Principle 3	GRI 2-30; GRI 407	SDG 8	Principle 3
Principle 4	GRI 409	SDG 8	Principle 5
Principle 5	GRI 408	SDG 8	Principle 5
Principle 6	GRI 405; GRI 406	SDG 5; SDG 10	Principle 3; Principle 5
Principle 7	GRI 2-23	SDG 13	Principle 6
Principle 8	GRI 301; GRI 302; GRI 303; GRI 305; GRI 306	SDG 6; SDG 7; SDG 12; SDG 13	Principle 6
Principle 9	GRI 302-4; GRI 416	SDG 9	Principle 2
Principle 10	GRI 205; GRI 2-26	SDG 16	Principle 1

Figure 153

Each of the ten principles maps to GRI disclosures, and Goal 8 recurs in four of them.

Principles against GRI disclosures, goals and NGRBC principles



Source: Table 29.2.

30

Certifications and Management Systems

Our quality system is certified to ISO 9001:2015 by DNV and renewed in the year; the plant holds a factory licence.

ISO 9001 | EcoVadis | NGRBC Principle 2

Standards and Permits

Our quality management system is certified to ISO 9001:2015 by DNV, and the certificate was renewed during the year. The plant also holds a factory licence, an MPCB Consent to Operate in the Orange category and a contract labour registration, each named below by issuing body and status.

30.1 Standards, Permits and Evaluations

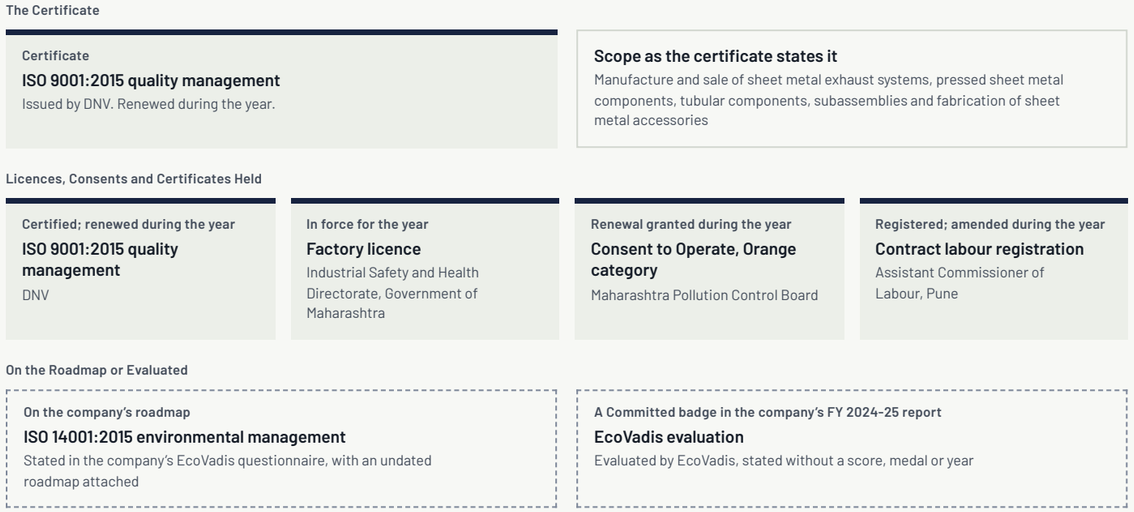
Quality Management

DNV certifies our quality management system to ISO 9001:2015 for the manufacture and sale of sheet metal

Figure 154

Four documents are held, led by the quality certificate, and two items rest on a roadmap or a badge.

The certificate, the licences and consents held, and the items on a roadmap



Source: Table 30.1.

exhaust systems, pressed sheet metal components, tubular components, subassemblies and fabrication of sheet metal accessories. Our EcoVadis questionnaire and our FY 2024-25 report state the same certification, and the certificate was renewed during FY 2025-26.



Plate 9

Staff at a cybersecurity awareness session in the conference room

Permits

The Industrial Safety and Health Directorate of the Government of Maharashtra issued our factory licence, which was in force for the whole year. The Maharashtra Pollution Control Board granted the renewal of our Consent to Operate in the Orange category, and the Assistant Commissioner of Labour, Pune amended our contract labour registration during the year. The registration lists housekeeping, gardening and packaging for seven contractors and support services for one.

Environmental Management

We entered ISO 14001:2015 in our EcoVadis questionnaire under environmental certifications as an implementation roadmap, and attached an undated roadmap document. We claim no ISO 14001 certificate.

EcoVadis

Our FY 2024-25 report shows an EcoVadis Committed badge and states that we have been evaluated by EcoVadis. Our 2026 EcoVadis questionnaire lists our documents by theme, and Section 33 reads those themes against this report. Section 24 sets out what the equipment makers we supply ask of their suppliers on EcoVadis and on ISO 14001.

Permits on YOUknit

On YOUknit, the Compliance screen in the EHS and Compliance view lists each permit and certificate with its issuing body and status, and each statutory return and monitoring round with the date it falls due. Section 39 gives the source and period of each record behind it.

Table 30.1

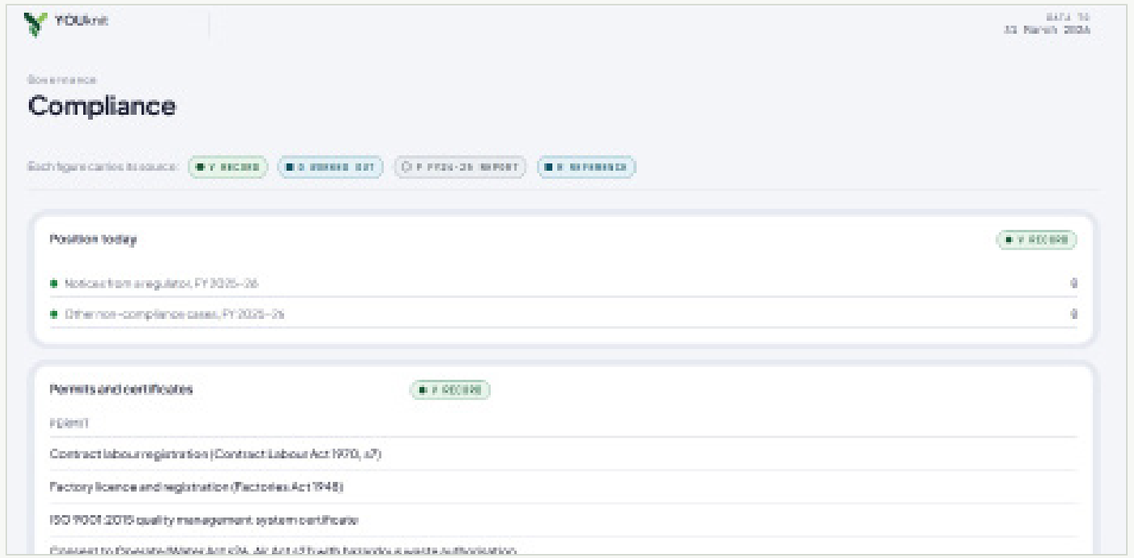
Standards, Permits and Evaluations, with Issuing Body, Status and Scope

STANDARD, LICENCE OR EVALUATION	ISSUING BODY	STATUS IN FY 2025-26	SCOPE AS THE DOCUMENT STATES IT
ISO 9001:2015 quality management	DNV	Certified; renewed during the year	Manufacture and sale of sheet metal exhaust systems, pressed sheet metal components, tubular components, subassemblies and fabrication of sheet metal accessories
Factory licence	Industrial Safety and Health Directorate, Government of Maharashtra	In force for the year	Registration and licence to run the factory at Sanaswadi
Consent to Operate, Orange category	Maharashtra Pollution Control Board	Renewal granted during the year	Water Act, Air Act and Hazardous and Other Wastes Rules authorisation for the plant
Contract labour registration	Assistant Commissioner of Labour, Pune	Registered; amended during the year	Registration under the Contract Labour (Regulation and Abolition) Act, 1970 for the site, listing housekeeping, gardening and packaging for seven contractors and support services for one
ISO 14001:2015 environmental management	None; an implementation roadmap	On the company's roadmap	Stated in the company's EcoVadis questionnaire, with an undated roadmap attached
EcoVadis evaluation	EcoVadis	A Committed badge in the company's FY 2024-25 report	Evaluated by EcoVadis, stated without a score, medal or year

Figure 155

The Compliance screen gives regulator notices and other cases, then lists each permit held in YOUknit, EHS and Compliance view.

The Compliance screen, in the Governance group, one of the 10 screens of the EHS and Compliance view



Source: YOUknit, EHS and Compliance view.

30.2 Management Practices the Company's Documents Describe

Our documents describe practices for quality, occupational health and safety, environmental performance, supplier quality, contractors, information security and sustainability governance. Table 30.2 sets out what each practice consists of in those documents.

Safety

A hazard identification and risk assessment register, an emergency response plan and team, a Health and Safety Officer, first-aiders and one safety committee make up our occupational health and safety arrangements. We claim no occupational health and safety certification, and the arrangements stand on our own procedures and records. Section 20 holds the dated records of the year.

Statutory Returns

We file the hazardous waste annual return in Form IV and the environment statement in Form V with MPCB, and Section 18 reports the hazardous waste they record. Supplier management rests on the Supplier Code of Conduct, and on the supplier quality management system assessments and audits and the corrective action plans that the FY 2024-25 report describes. IT, data confidentiality and records retention documents make up information security.

Monitoring

An external laboratory tested ambient air, work zone air, the DG set stack, noise, illumination and the sewage treatment plant in November 2025, and Section 17 gives each result, with its limit where one is printed.

Note

DNV certifies the quality management system to ISO 9001:2015 for the manufacture and sale of sheet metal exhaust systems, pressed sheet metal components, tubular components, subassemblies and fabrication of sheet metal accessories.

Note

The Industrial Safety and Health Directorate of the Government of Maharashtra issued the factory licence, which was in force for the whole year.

Note

The company files the hazardous waste annual return in Form IV and the environment statement in Form V with MPCB.

Note

Table 30.2 covers practices for quality, occupational health and safety, environmental performance, supplier quality, contractors, information security and sustainability governance.

Note

The Maharashtra Pollution Control Board granted the renewal of the Consent to Operate in the Orange category during the year, covering the Water Act, the Air Act and the Hazardous and Other Wastes Rules.

Note

The Assistant Commissioner of Labour, Pune, holds the contract labour registration, which was amended during the year.

Note

ISO 14001:2015 is on the company's roadmap, as its EcoVadis questionnaire states, and the plant holds no environmental management certificate.

Table 30.2

Management Practices and What the Company's Documents Describe

PRACTICE	WHAT THE COMPANY'S DOCUMENTS DESCRIBE	REPORT SECTION
Quality management	A quality management system certified to ISO 9001:2015 by DNV, renewed during the year	Section 25
Occupational health and safety	A hazard identification and risk assessment register, an emergency response plan and team, a Health and Safety Officer, first-aiders and one safety committee	Section 20
Environmental management	Energy and GHG, environment, and waste and hazardous materials policies, a standard operating procedure for the sewage treatment plant and the conditions of the MPCB Consent to Operate; ISO 14001:2015 is on the company's implementation roadmap	Section 16

Table 30.2 continues on the next page

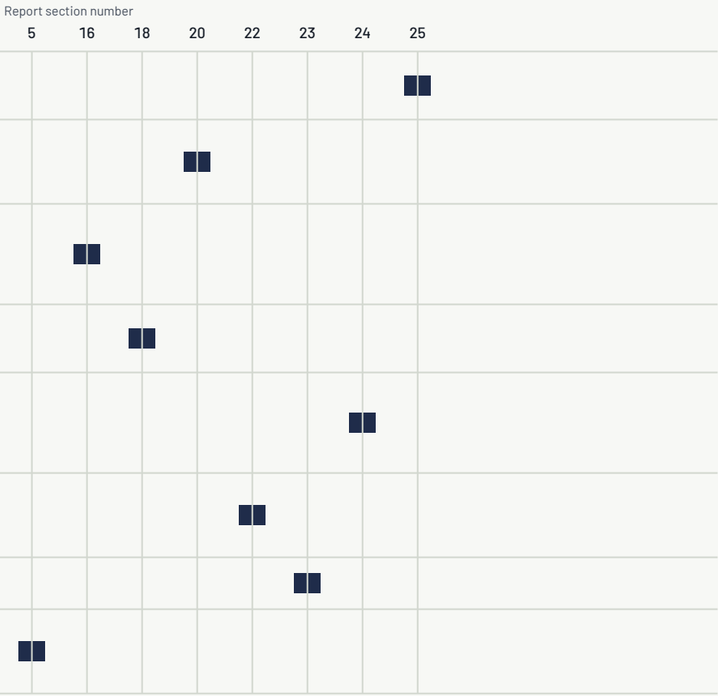
Table 30.2, continued

PRACTICE	WHAT THE COMPANY'S DOCUMENTS DESCRIBE	REPORT SECTION
Statutory returns	The hazardous waste annual return in Form IV and the environment statement in Form V, both filed with MPCB	Section 18
Supplier management	A Supplier Code of Conduct acknowledged at onboarding, and the supplier quality management system assessments and audits and corrective action plans that the FY 2024-25 report describes	Section 24
Contractor management	A contract labour registration for the site, and the company's statement that HR prepares the contractors' wage sheet as per minimum wages	Section 22
Information security	IT, data confidentiality and records retention documents	Section 23
Sustainability governance	A Sustainability Governance Committee chaired by the Plant Head, and ESG updates to the Board each quarter, as the governance framework in the FY 2024-25 report describes them	Section 5

Figure 156

Eight practices each name the report section that holds their evidence, from Section 5 to Section 25.

Practices against the report sections that hold them



Source: Table 30.2.

A Key Finding in Section 30

- Eight practices each name the report section that holds their evidence, from Section 5 to Section 25.

31

Targets and Deadlines to 2029

Three targets due in FY 2025-26 are Not met, the zero-case targets are matched by zero cases and the rest are Open.

GRI 2-22, 3-3 | NGRBC Principles 2, 3, 6

Deadlines

Every target in this section is one that our FY 2024-25 report sets, and the deadlines run from FY 2025-26 to 2029. Three targets that fell due in FY 2025-26 are Not met: the Supplier Code of Conduct, the risk-based assessment of high-risk suppliers and the compliance of products with end-of-life vehicle regulations and customer restricted-substance lists. For fatal accidents, child and forced labour, discrimination and bribery the target is zero cases, and the company states zero cases for FY 2025-26. Every other target is Open with its due year, or its continuing status, and its baseline where the source names one. This section holds the full target register, and the topic sections point here.

31.1 How the Targets Are Stated

The FY 2024-25 report sets its environmental, supplier, safety, labour and ethics targets against the baseline year FY 2023-24. Its product targets and its wage-structure and social security targets name no baseline of their own. The Whistleblower Policy of 1 April 2025 states FY 2023-24 as its baseline year, and the three whistleblower targets use it. Each target prints with its baseline, level and deadline, then with its position for FY 2025-26 and what the company has in place. A position is the year's figure against the target, Not met, or Open with its due year and baseline. A target is called met only on a dated record, and none of these rows is. The governance framework in the FY 2024-25 report assigns the targets to functional heads under the Sustainability Governance Committee.

The report sets the intensity targets per unit of production and does not define the unit. We state the year's figure per 1,000 units sold beside each, and each intensity row says that the published target defines no unit. The coverage, zero-case and reduction targets that are not set per unit of production carry no such sentence.

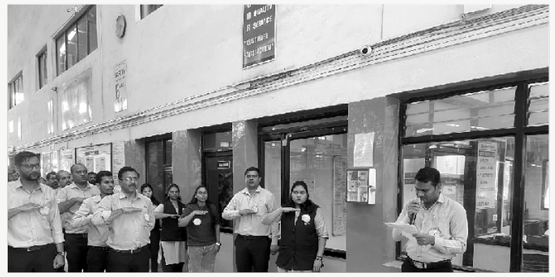


Plate 10

Staff taking a safety pledge in a corridor, March 2026

Commitments Without a Number

The FY 2024-25 report also states four commitments that carry no figure: a year-on-year reduction in waste generation per unit of production, zero incidents of unauthorised hazardous waste disposal, a year-on-year reduction in accidents and near-miss incidents, and periodic emergency preparedness drills. Tables 31.2 and 31.4 hold them. The plant held one emergency drill in FY 2025-26, and the other three are standing commitments.

Table 31.1 groups the targets by position at 31 March 2026, and the tables that follow give each target with its level and deadline.

Energy per 1,000 units, GJ	Water per 1,000 units, KL	Supplier code	High-risk assessment
4.03	16.64	Not met	Not met
Energy intensity	Water intensity	By FY 2025-26	By FY 2025-26

Figure 157

Three targets are not met, four report zero against zero, and fifty-six are open.

Targets not met, the year each falls due, and the position of every target



Source: Tables 31.2, 31.3, 31.4 and 31.5.

Three Targets Not Met

The Supplier Code of Conduct was to reach all key suppliers by FY 2025-26, and at least 50% of identified high-risk suppliers were to receive a risk-based sustainability assessment by

Table 31.1

Targets by Position in FY 2025-26

POSITION IN FY 2025-26	TARGETS	WHERE THE RESULT SITS
Not met	Supplier Code of Conduct communicated to key suppliers by FY 2025-26; risk-based sustainability assessment of identified high-risk suppliers by FY 2025-26; compliance of products with end-of-life vehicle regulations and customer restricted-substance lists by FY 2025-26	Section 24; Section 25; Section 31
Zero reported against a target of zero	Zero fatal accidents; zero cases of child, forced or bonded labour; zero substantiated cases of discrimination or harassment; zero confirmed cases of bribery or corruption	Section 20; Section 22; Section 23
Open, due FY 2027-28 or FY 2028-29	Energy intensity; Scope 1, Scope 2 and selected Scope 3 emissions; recyclable content; weight reduction; recycled or secondary metallic raw material	Section 16; Section 18; Section 25
Open, due FY 2026-27 or 2027 to 2029	Acknowledgement of the Supplier Code of Conduct; documented engagement with key suppliers; whistleblower training, channel use and retaliation-related complaints	Section 23; Section 24
Open and continuing, or applying from FY 2025-26	Preventive maintenance coverage; water intensity over five years; waste diversion; waste and hazardous waste generation per unit of production; unauthorised hazardous waste disposal; accidents and near-miss incidents; emergency preparedness drills; screening and documentation for new suppliers; coverage targets in eight areas; product review and material composition declarations for new designs	Section 16; Section 17; Section 18; Section 20; Section 24; Section 25

the same year. Neither target has a dated FY 2025-26 record behind it, so both are reported as Not met. The target for compliance of products with end-of-life vehicle regulations and customer restricted-substance lists also fell due in FY 2025-26. The target has no dated FY 2025-26 record behind it, so it is reported as Not met. Section 24 sets out the supplier arrangements that stand beside the first two, and Section 25 the product standards beside the third.

Targets on YOUknit

On YOUknit, the Targets screen in the Management view lists each target of the FY 2024-25 report and the Whistleblower Policy with its level and deadline, beside the latest measure the records hold. Section 39 gives the source and period of each record behind it.

31.2 Energy, Emissions, Water, Waste and Materials

Energy and Emission Intensity

Our energy intensity target is a reduction of 10 to 15% in energy per unit of production by FY 2027-28 against FY 2023-24. The emission targets are also due in FY 2027-28: 10% in Scope 1 and 12 to 15% in Scope 2 per unit of production, with 5 to 8% in selected Scope 3 sources where reliable data exists. Each is Open. In FY 2025-26 energy was 4.03 GJ per 1,000 units sold, fuel combustion was 47.21 tCO_2e within Scope 1 of 129.98 tCO_2e, and Scope 2 was 614.91 tCO_2e.

Note

The Scope 1 target is 10% and the Scope 2 target 12 to 15% per unit of production, both due in FY 2027-28, with 5 to 8% in selected Scope 3 sources where reliable data is available.

Water, Air and Waste

The water target is a reduction of 15% in water consumption intensity over five years, and withdrawal was 16.64 KL per 1,000 units sold in FY 2025-26. The air target is a year-on-year reduction in process-related air emissions where feasible. The waste target is diversion of 85 to 90% of non-hazardous waste from landfill, and its position is Open: our sales records and statutory returns do not carry the landfill quantity it counts. Oily cotton waste of 0.113 t went to the common hazardous waste treatment, storage and disposal facility, directed to disposal.

Measures and Product Design

Our energy measure is preventive maintenance of major energy-consuming equipment, with a target of 100% coverage that has no end date, and we also name a gradual change to LED lighting. The three product-design targets run to FY 2027-28 and FY 2028-29.

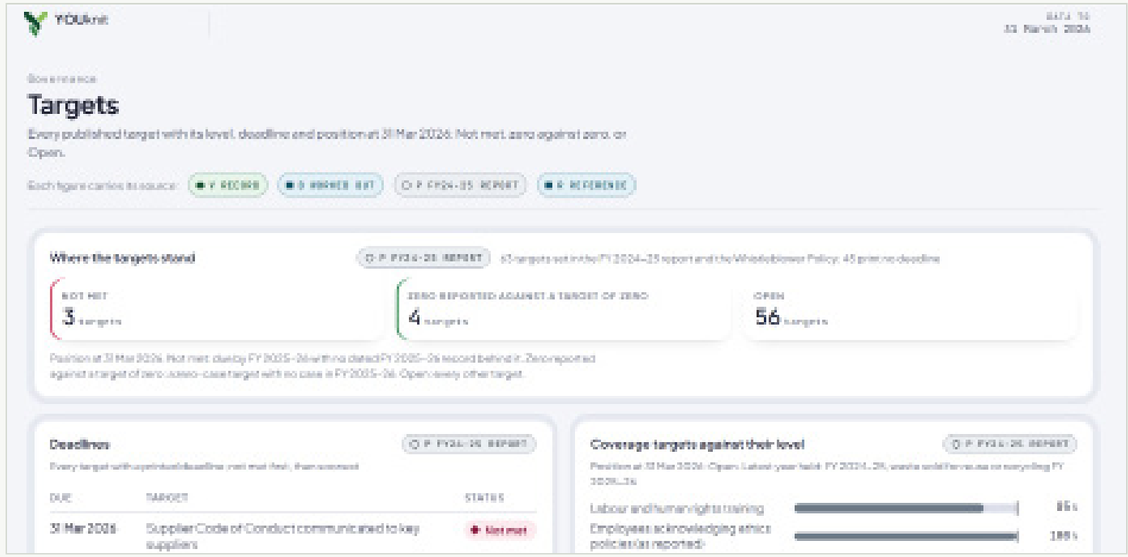
Note

The preventive maintenance target of 100% coverage of major energy-consuming equipment has no end date.

Figure 158

The Targets screen counts published targets as not met, zero against zero, or open in YOUknit, Management view.

The Targets screen, in the Governance group, one of the 20 screens of the Management view



Source: YOUknit, Management view.

Table 31.2

Energy, Emissions, Water, Air, Waste and Material Targets, Position and What Is in Place, FY 2025-26

TARGET	BASELINE	LEVEL	DEADLINE	POSITION, FY 2025-26	WHAT THE COMPANY HAS IN PLACE
Energy intensity, energy per unit of production	FY 2023-24	10 to 15% reduction	FY 2027-28	Open, due FY 2027-28, baseline FY 2023-24. The published target defines no unit. Energy was 4.03 GJ per 1,000 units sold, 3,896.27 GJ in all	Monthly electricity and fuel records (Section 16)
Preventive maintenance of major energy-consuming equipment	FY 2023-24	100% coverage	Continuing	Open and continuing, baseline FY 2023-24; the published target names no end year	A preventive maintenance checklist that serves as the monthly monitoring sheet for all equipment (Section 16)
Scope 1 emission intensity, fuel-related emissions per unit of production	FY 2023-24	10% reduction	FY 2027-28	Open, due FY 2027-28, baseline FY 2023-24. The published target defines no unit. Fuel combustion was 47.21 tCO_2e within Scope 1 of 129.98 tCO_2e	Monthly fuel records and the company's GHG data workbook, which gives the welding shielding gas bought in each month (Section 16)
Scope 2 emission intensity, electricity-related emissions per unit of production	FY 2023-24	12 to 15% reduction	FY 2027-28	Open, due FY 2027-28, baseline FY 2023-24. The published target defines no unit. Scope 2 was 614.91 tCO_2e, location-based	Monthly electricity records; Scope 1 and 2 together were 744.89 tCO_2e (Section 16)

Table 31.2 continues on the next page

31.3 Supply Chain and Product

Supplier Targets

Our supplier targets run on three dates. The Supplier Code of Conduct is to reach all key suppliers, and a share of identified high-risk suppliers is to have a risk-based sustainability assessment, both by FY 2025-26, and both are Not met.

Table 31.2, continued

TARGET	BASELINE	LEVEL	DEADLINE	POSITION, FY 2025-26	WHAT THE COMPANY HAS IN PLACE
Selected Scope 3 emission sources, where reliable data is available	FY 2023-24	5 to 8% reduction	FY 2027-28	Open, due FY 2027-28, baseline FY 2023-24. The activity data are 1,939.27 t of steel sheet bought, on the purchase lines that name a material, and 413 people commuting by mode	Purchase records, scrap sales records and a commuting count (Section 16; Section 18)
Water consumption intensity	FY 2023-24	15% reduction	Over five years	Open, baseline FY 2023-24, over a five-year period. The published target defines no unit. Withdrawal was 16.64 KL per 1,000 units sold, 16,104.88 KL in all	An on-site sewage treatment plant, with treated water used for gardening (Section 17)
Process-related air emissions, where feasible	FY 2023-24	Year-on-year reduction	Continuing	Open and continuing, baseline FY 2023-24. DG stack particulate matter read 38.6 mg/Nm3 against a limit of 150	Laboratory tests of the DG stack, work zone air and ambient air in November 2025 (Section 17)
Diversion of non-hazardous waste from landfill	FY 2023-24	85 to 90%	Continuing	Open, baseline FY 2023-24. The target counts non-hazardous waste diverted from landfill, a quantity the company's sales records and statutory returns do not carry	Segregation of waste at source, metal scrap and packaging sold for reuse or recycling, and hazardous waste sent to the common hazardous waste treatment, storage and disposal facility (Section 18)
Waste generation per unit of production, where feasible	FY 2023-24	Year-on-year reduction	Continuing	Open and continuing, baseline FY 2023-24. The published target defines no unit. The company's sales records and statutory returns hold 533.15 t of waste	Waste and hazardous materials policy and material management and waste policy in the document register (Section 18)
Hazardous waste generation per unit of production	FY 2023-24	Reduction	Continuing	Open and continuing, baseline FY 2023-24. The published target defines no unit. Hazardous waste was 0.113 t of oily cotton waste and 200 empty containers	Waste and hazardous materials policy in the document register (Section 18)
Unauthorised disposal of hazardous waste	FY 2023-24	Zero incidents	Continuing	Open and continuing, baseline FY 2023-24. The Form IV return sends the 0.113 t of oily cotton waste and 200 empty containers to the common hazardous waste treatment, storage and disposal facility	A leakage and spillage procedure in the document register (Section 18)
Recyclable material content by weight across all product lines	No baseline set	Minimum 85%	FY 2027-28	Open, due FY 2027-28, no baseline set	Material composition declarations for new designs from FY 2025-26 (Section 25)
Weight reduction across new product lines	No baseline set	10%	FY 2028-29	Open, due FY 2028-29, no baseline set	A structured product-level environmental review of new designs from FY 2025-26 (Section 25)
Metallic raw material from recycled or secondary sources	No baseline set	At least 20% of the total	FY 2028-29	Open, due FY 2028-29, no baseline set	Material composition declarations for new designs from FY 2025-26 (Section 25)

Targets are as the company's FY 2024-25 report sets them, against its FY 2023-24 baseline year where the target names one. Units sold are the denominator of the intensity figures and are not printed.

Screening of new suppliers for sustainability and compliance applies from FY 2024-25, and acknowledgement of the code and documented engagement with key suppliers are due by FY 2026-27.

Product Targets

Compliance of products with end-of-life vehicle regulations and customer restricted-substance lists is due in full by FY 2025-26 and is Not met, as Table 31.3 states with its basis, beside our statement of nil product safety complaints and nil recalls for the year.

Figure 159

All fourteen environmental targets are open, five fall due in FY 2027-28 and three have no baseline.

Environmental targets from FY 2025-26 to each deadline, with the position of each

◆ Falls due in the year shown, baseline set ◆ Falls due, no baseline set

		FY 2025-26	FY 2026-27	FY 2027-28	FY 2028-29
Energy intensity 10 to 15% reduction	Open	4.03 GJ per 1,000 units sold		◆	
Preventive maintenance of major energy-consuming equipment 100% coverage, continuing	Open and continuing	Continuing			
Scope 1 emission intensity 10% reduction	Open			◆	
Scope 2 emission intensity 12 to 15% reduction	Open			◆	
Selected Scope 3 emission sources 5 to 8% reduction	Open			◆	
Water consumption intensity 15% reduction, over five years	Open	Over five years, 16.64 KL per 1,000 units sold			
Process-related air emissions Year-on-year reduction, continuing	Open and continuing	Continuing			
Diversion of non-hazardous waste from landfill 85 to 90%, continuing	Open	Continuing			
Waste generation per unit of production Year-on-year reduction, continuing	Open and continuing	Continuing			
Hazardous waste generation per unit of production Reduction, continuing	Open and continuing	Continuing			
Unauthorised disposal of hazardous waste Zero incidents, continuing	Open and continuing	Continuing			
Recyclable material content by weight across all product lines Minimum 85%	Open			◆	
Weight reduction across new product lines 10%	Open				◆
Metallic raw material from recycled or secondary sources At least 20% of the total	Open				◆

Source: Table 31.2.

The FY 2024-25 report states that from FY 2025-26 every new design is to undergo a structured product-level environmental review and carry a material composition declaration.

31.4 People, Ethics and Information Security

Eight Areas

The FY 2024-25 report sets coverage and zero-case targets in eight areas: occupational health and safety, labour practices, wages, anti-discrimination, ethics, information security, waste and hazardous materials, and whistleblowing and grievance. The safety target is zero fatal accidents across operations, and every coverage target in these areas is set at 100%.

The wage targets add a review of the wage structure at least once every two years.

Positions

We report no fatalities from work-related injury, nil cases of child or forced labour, nil discrimination and harassment complaints, nil confirmed incidents of bribery or corruption and nil complaints about customer data, so each of those zero-case targets is matched by zero cases. The coverage targets are Open. The lowest monthly gross pay of a full-time worker was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, and the records of the year that stand beside the targets are the Code of Conduct session of 4 April 2025 and the safety committee, first-aider, drill and training records (Table 31.4).

Table 31.3

Supplier and Product Targets, Position and What Is in Place, FY 2025-26

TARGET	BASELINE	LEVEL	DEADLINE	POSITION, FY 2025-26	WHAT THE COMPANY HAS IN PLACE
Supplier Code of Conduct communicated to key suppliers	FY 2023-24	100%	By FY 2025-26	Not met. The target has no dated FY 2025-26 record behind it.	A Supplier Code of Conduct acknowledged at onboarding (Section 24)
Sustainability and compliance screening of new suppliers	FY 2023-24	100%	From FY 2024-25	Open, applies from FY 2024-25, baseline FY 2023-24	Screening applies to every new supplier from FY 2024-25 (Section 24)
Documentation of statutory licences and compliance declarations for new suppliers	FY 2023-24	100%	Continuing	Open and continuing, baseline FY 2023-24	The documentation applies to every new supplier (Section 24)
Risk-based sustainability assessment of identified high-risk suppliers	FY 2023-24	At least 50%	By FY 2025-26	Not met. The target has no dated FY 2025-26 record behind it.	Supplier quality management system assessments and audits (Section 24)
Acknowledgement of the Supplier Code of Conduct	FY 2023-24	At least 90%	By FY 2026-27	Open, due FY 2026-27, baseline FY 2023-24	A Supplier Code of Conduct acknowledged at onboarding (Section 24)
Documented sustainability engagement with key suppliers	FY 2023-24	At least 50%	By FY 2026-27	Open, due FY 2026-27, baseline FY 2023-24	Onboarding assessments, procurement communication, ESG screening and periodic reviews (Section 12)
Communication of ethical expectations to key suppliers	FY 2023-24	100%	Continuing	Open and continuing, baseline FY 2023-24	The Supplier Code of Conduct carries the zero-tolerance position (Section 24)
Compliance of products with end-of-life vehicle regulations and customer restricted-substance lists	No baseline set	Full compliance	By FY 2025-26	Not met. The target has no dated FY 2025-26 record behind it. The company states 0 product safety complaints and 0 recalls for the year	Product standards, customer restricted-substance lists and a quality system certified to ISO 9001:2015 (Section 25)
Structured product-level environmental review of new designs	No baseline set	All new designs	From FY 2025-26	Open, applies from FY 2025-26, no baseline set	The review applies to every new design from FY 2025-26 (Section 25)
Material composition declarations for new designs	No baseline set	All new designs	From FY 2025-26	Open, applies from FY 2025-26, no baseline set	The declaration applies to every new design from FY 2025-26 (Section 25)

Note

The product design targets run to FY 2027-28 and FY 2028-29, and the Whistleblower Policy of 1 April 2025 states FY 2023-24 as its baseline year.

Note

Each zero-case target is matched by zero cases: no fatality from work-related injury, no case of child or forced labour, no discrimination or harassment complaint, no confirmed bribery or corruption incident and no complaint about customer data.

Note

Table 31.4 covers eight areas: occupational health and safety, labour practices, wages, anti-discrimination, ethics, information security, waste and hazardous materials, and whistleblowing and grievance. The safety target is zero fatal accidents across operations.

What Section 31 Covers How the Targets Are Stated; Energy, Emissions, Water, Waste and Materials; Supply Chain and Product; People, Ethics and Information Security; Whistleblower Targets

Figure 160

Three of the ten supplier and product targets are not met, and all fell due by FY 2025-26.

Supplier and product targets from FY 2025-26 to each deadline, with the position of each

◆ Not met, due in the year shown ◆ Open, due in the year shown

		FY 2025-26	FY 2026-27	Continuing
Supplier Code of Conduct communicated to key suppliers 100%, by FY 2025-26	Not met	◆		
Sustainability and compliance screening of new suppliers 100%, from FY 2024-25	Open	From FY 2024-25		
Documentation of statutory licences and compliance declarations for new suppliers 100%, continuing	Open and continuing	Continuing		
Risk-based sustainability assessment of identified high-risk suppliers At least 50%, by FY 2025-26	Not met	◆		
Acknowledgement of the Supplier Code of Conduct At least 90%, by FY 2026-27	Open		◆	
Documented sustainability engagement with key suppliers At least 50%, by FY 2026-27	Open		◆	
Communication of ethical expectations to key suppliers 100%, continuing	Open and continuing	Continuing		
Compliance of products with end-of-life vehicle regulations and customer restricted-substance lists Full compliance, by FY 2025-26	Not met	◆		
Structured product-level environmental review of new designs All new designs, from FY 2025-26	Open	From FY 2025-26		
Material composition declarations for new designs All new designs, from FY 2025-26	Open	From FY 2025-26		

Source: Table 31.3.

Table 31.4

People, Ethics, Security and Waste Targets, Position and What Is in Place, FY 2025-26

AREA	TARGETS IN THE COMPANY'S FY 2024-25 REPORT	BASELINE	LEVEL	POSITION, FY 2025-26	WHAT THE COMPANY HAS IN PLACE
Occupational health and safety	Fatal accidents across operations; induction and annual safety training coverage; reporting and investigation of recordable incidents; implementation of corrective and preventive actions; statutory compliance with OHS requirements	FY 2023-24	Zero fatal accidents; 100% for each coverage target	0 fatalities from work-related injury against a target of zero. The coverage targets are open	A safety committee, 12 trained first-aiders, an emergency drill and safety training (Section 20)
Accidents and near-miss incidents	A year-on-year reduction in accidents and near-miss incidents	FY 2023-24	Year-on-year reduction	Open and continuing. The company reports 0 fatalities from work-related injury and 0 cases of work-related ill health in FY 2025-26	Hazard identification and risk assessment, an emergency response team and safety training (Section 20)

Table 31.4 continues on the next page

Table 31.4, continued

AREA	TARGETS IN THE COMPANY'S FY 2024-25 REPORT	BASELINE	LEVEL	POSITION, FY 2025-26	WHAT THE COMPANY HAS IN PLACE
Emergency preparedness	Periodic emergency preparedness drills	FY 2023-24	Periodic	Open and continuing. The plant held 1 emergency drill in FY 2025-26	An emergency response plan and team, and 12 trained first-aiders (Section 20)
Labour practices	Compliance with labour laws and statutory registers; formal appointment letters; OHS training for employees and contract workers; age and identity verification at recruitment; labour rights awareness; grievance acknowledgement and resolution tracking; cases of child, forced or bonded labour	FY 2023-24	Zero cases of child, forced or bonded labour; 100% for each coverage target	0 cases of child, forced or bonded labour against a target of zero, and 0 grievances. The coverage targets are open	Policies on labour and human rights, the Memorandum of Settlement and the year's training (Section 22)
Wages	Payment at or above the statutory minimum wage with progressive alignment to living wage benchmarks; statutory social security coverage; review of the wage structure	FY 2023-24. No baseline set for the wage structure review and social security coverage	100% for each coverage target; a wage structure review at least once every two years	Open. The lowest monthly gross pay of a full-time worker was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance	The Memorandum of Settlement that the FY 2024-25 report describes, and the company's statement that HR prepares the contractors' wage sheet as per minimum wages (Section 22)
Anti-discrimination	Induction coverage on anti-discrimination and prevention of sexual harassment; investigation and documentation of complaints; substantiated cases of discrimination or harassment	FY 2023-24	Zero substantiated cases; 100% for each coverage target	0 complaints of discrimination and 0 complaints of harassment against a target of zero substantiated cases. The coverage targets are open	The anti-discrimination and prevention of sexual harassment policies (Section 22)
Ethics	Ethics awareness at induction; documentation of gift and hospitality approvals; confirmed cases of bribery or corruption	FY 2023-24	Zero confirmed cases; 100% for each coverage target	0 bribery incidents against a target of zero confirmed cases. The coverage targets are open	The Code of Conduct session of 4 April 2025 and the ethics principles in the Code of Conduct (Section 23)
Information security	Induction coverage; role-based access control for critical systems; recording and assessment of reported security incidents; confidentiality agreements for key third parties	FY 2023-24	100% for each target	Open. The company states 0 complaints about the loss or misuse of customer data	The data confidentiality, IT and records retention documents (Section 23)

Table 31.4 continues on the next page

31.5 Whistleblower Targets

The whistleblower policy section of the FY 2024-25 report sets three targets with calendar-year deadlines: policy training coverage by 2027, use of the reporting channels by 2028 and retaliation-related complaints by 2029. The Whistleblower Policy states FY 2023-24 as its baseline year, and Table 31.5 gives the level, the deadline and the position of each. We state nil concerns raised through the whistleblower channel in FY 2025-26, and the second revision of the Whistleblower Policy of 1 April 2025 sets the response timelines that Section 23 gives.

Tables in This Section

Table 31.1 groups the targets by position in FY 2025-26, and the four tables that follow give each target with its baseline, level and deadline.

Table 31.4, continued

AREA	TARGETS IN THE COMPANY'S FY 2024-25 REPORT	BASELINE	LEVEL	POSITION, FY 2025-26	WHAT THE COMPANY HAS IN PLACE
Waste and hazardous materials	Segregation of waste at source; compliance with hazardous waste regulations; labelling and safe storage of hazardous materials; disposal through authorised vendors; waste and hazardous waste generation per unit of production; unauthorised disposal of hazardous waste	FY 2023-24	100% for each coverage target; a reduction per unit of production, where feasible; zero incidents of unauthorised disposal	Open. The published target defines no unit for the reductions per unit of production. Oily cotton waste of 0.113 t and 200 empty containers went to the common hazardous waste treatment, storage and disposal facility, directed to disposal	Segregation at source, disposal through authorised vendors, 200 kg of e-waste sent out in March 2026 and the Form IV and Form V returns (Section 18)
Whistleblower and grievance	Employee coverage during induction; documentation of investigation outcomes; investigation of reported retaliation	FY 2023-24	100% for each target	Open. The company states 0 concerns raised through the whistleblower channel	The Whistleblower Policy, in its second revision, with confidential and anonymous reporting channels and set response timelines (Section 23)

Figure 161

Zero cases are reported against four targets of zero, and every other target in the ten areas is open.

Areas of the targets, with the position in FY 2025-26

Area	Level	Position, FY 2025-26	Report section
Occupational health and safety	Zero fatal accidents; 100% for each coverage target	**0 fatalities. The coverage targets are open**	Section 20
Accidents and near-miss incidents	Year-on-year reduction	Open and continuing	Section 20
Emergency preparedness	Periodic	Open and continuing	Section 20
Labour practices	Zero cases of child, forced or bonded labour; 100% for each coverage target	**0 cases of child, forced or bonded labour. The coverage targets are open**	Section 22
Wages	100% for each coverage target; a wage structure review at least once every two years	Open	Section 22
Anti-discrimination	Zero substantiated cases; 100% for each coverage target	**0 complaints of discrimination. The coverage targets are open**	Section 22
Ethics	Zero confirmed cases; 100% for each coverage target	**0 bribery incidents. The coverage targets are open**	Section 23
Information security	100% for each target	Open	Section 23
Waste and hazardous materials	100% for each coverage target; a reduction per unit of production, where feasible; zero incidents of unauthorised disposal	Open	Section 18
Whistleblower and grievance	100% for each target	Open	Section 23

Source: Table 31.4.

Table 31.2 holds the energy, emissions, water, air, waste and material targets, Table 31.3 the supplier and product targets and Table 31.4 the people, ethics, security and waste targets. Table 31.5 holds the three whistleblower targets, which carry calendar-year deadlines. Each of these tables gives the position for FY 2025-26 and what the company has in place. Three targets, the two supplier targets and the product compliance target, are Not met, and every other target is Open or is a zero-case target matched by zero cases.

Table 31.5

Whistleblower Targets, Level, Deadline, Position and What Is in Place, FY 2025-26

WHISTLEBLOWER TARGET	BASELINE	LEVEL	DEADLINE	POSITION, FY 2025-26	WHAT THE COMPANY HAS IN PLACE
Whistleblower policy training coverage	FY 2023-24	100%	By 2027	Open, due 2027, baseline FY 2023-24	The Whistleblower Policy (Section 23)
Use of the reporting channels	FY 2023-24	30% increase	By 2028	Open, due 2028, baseline FY 2023-24; 0 concerns raised in FY 2025-26	Confidential and anonymous reporting channels (Section 23)
Retaliation-related complaints	FY 2023-24	50% reduction	By 2029	Open, due 2029, baseline FY 2023-24; 0 concerns raised in FY 2025-26	A zero-retaliation rule and investigation by designated, impartial reviewers (Section 23)

Where the Targets Are Reported

Section 10 sets out the strategy the targets serve, Section 16 gives the energy and climate position, Section 17 the water and air position, Section 22 the labour position, Section 23 the ethics position and Section 24 the supplier position. Table 16.17, Table 17.15, Table 22.6, Table 23.10 and Table 24.4 repeat the targets of each topic beside its own records, and the topic sections point back to this register for the full set.

Reading Table 31.5

Table 31.5 has one row for each of the three whistleblower targets. Each row gives the baseline, the level, the deadline and the position for FY 2025-26, and what the company has in place. The deadlines are the calendar years 2027, 2028 and 2029, where the other tables use financial years.

Note

The energy intensity target is a reduction of 10 to 15% by FY 2027-28 against FY 2023-24, and the water target is a reduction of 15% in consumption intensity over five years, with withdrawal at 16.64 KL per 1,000 units sold in FY 2025-26.

Note

The deadlines in this section run from FY 2025-26 to 2029, and the three whistleblower targets carry calendar years: 2027 for policy training coverage, 2028 for use of the reporting channels and 2029 for retaliation-related complaints.

Frameworks and Data

- Section 27, Benchmarking
- Section 28, Sustainable Development Goals
- Section 29, UN Global Compact Principles
- Section 30, Certifications and Management Systems
- **Section 31, Targets and Deadlines to 2029**
- Section 32, GRI Content Index
- Section 33, Alignment with Other Frameworks
- Section 34, Dated Steps and Framework Positions
- Section 35, Appendix A: ESG Data Pack
- Section 36, Appendix B: Basis of Preparation
- Section 37, Appendix C: Glossary and Abbreviations
- Section 38, Assurance Statement
- Section 39, How Our Data Is Captured and Kept: YOUknit
- Section 40, Contact and Feedback

The preventive maintenance target of 100% coverage of major energy-consuming equipment has no end date.

32

GRI Content Index

The index locates GRI 2-1 to 2-30 and 3-1 to 3-3 for FY 2025-26 and names each topic standard with its year.

GRI 1 | NGRBC Principle 1

How the Index Works

Each entry in the index is the section or subsection that holds the disclosure, an omission with its reason or a statement that the disclosure does not apply.

32.1 Statement of Use

Statement of Use

Active Chromewell Exhaust Private Limited has reported the information cited in this GRI content index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards. The report uses GRI 1: Foundation 2021. The company notifies GRI of this use of the Standards at publication.

Sector Standard and Boundary

No GRI Sector Standard applies to the company's sector. The GRI sector programme page lists GRI 11 Oil and Gas, GRI 12 Coal, GRI 13 Agriculture, Aquaculture and Fishing and GRI 14 Mining, and none covers the fabrication of exhaust systems. The index covers the company alone, with one plant at Sanaswadi, Pune, under operational control.

Reading Table 32.1

Table 32.1 has five rows: the statement of use, GRI 1: Foundation 2021, the sector standard, of which none applies, the reporting entity at one plant in Sanaswadi, Pune, and the notification to GRI, which the company makes at publication. The subsections that follow turn from the statement to the index itself, where each disclosure has a row with its location.

Note

The GRI sector programme page lists
GRI 11 to GRI 14, and none covers the fabrication of exhaust systems. The statement of use covers 1 April 2025 to 31 March 2026, and the company notifies GRI of it at publication.

Table 32.1

Statement of Use and Reporting Entity

ITEM	ENTRY
Statement of use	Active Chromewell Exhaust Private Limited has reported the information cited in this GRI content index for the period 1 April 2025 to 31 March 2026 with reference to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021
GRI Sector Standard	None applies to the company's sector; GRI 11 to GRI 14 do not cover it

Table 32.1 continues on the next page

Table 32.1, continued

ITEM	ENTRY
Reporting entity	Active Chromewell Exhaust Private Limited, one plant at Sanaswadi, Pune, under operational control
Notification	The company notifies GRI at publication

32.2 How to Read the Index

An omission names what the report holds, what it omits for FY 2025-26 and the GRI 1 reason. Where the reason is information incomplete, it is that the records behind the report do not hold the item. Where the omitted item is a financial amount, the reason is confidentiality constraints, because the company does not disclose financial amounts. A topic disclosure appears where the report holds content for it, and where a disclosure of a material topic or of a topic standard the report cites is omitted with its reason. Every disclosure from GRI 2-1 to GRI 2-30 and from GRI 3-1 to GRI 3-3 has a row. The company's published targets use FY 2023-24 as their baseline, and GRI 305-1 and GRI 305-2 cite FY 2023-24 as their base year.

Note

Every disclosure from GRI 2-1 to GRI 2-30 and from GRI 3-1 to GRI 3-3 has a row, and a topic disclosure appears where the report holds content for it.

Table 32.2

Forms of Entry in the Index

ENTRY IN THE INDEX	STATUS	MEANING IN THIS INDEX
Section number	Reported	The disclosure is in that section of this report
Omitted, information incomplete	Partly reported or not reported for FY 2025-26	The entry names what the report holds and what the records behind it do not hold for FY 2025-26
Omitted, confidentiality constraints	The report holds the entry's other content; the financial amount is not disclosed	The disclosure is a financial amount, which the company does not disclose; the entry names what the report holds
Not applicable: the disclosure does not apply	Not applicable: the entry states the reason	The disclosure does not apply to the company and the entry says why

Frameworks and Data

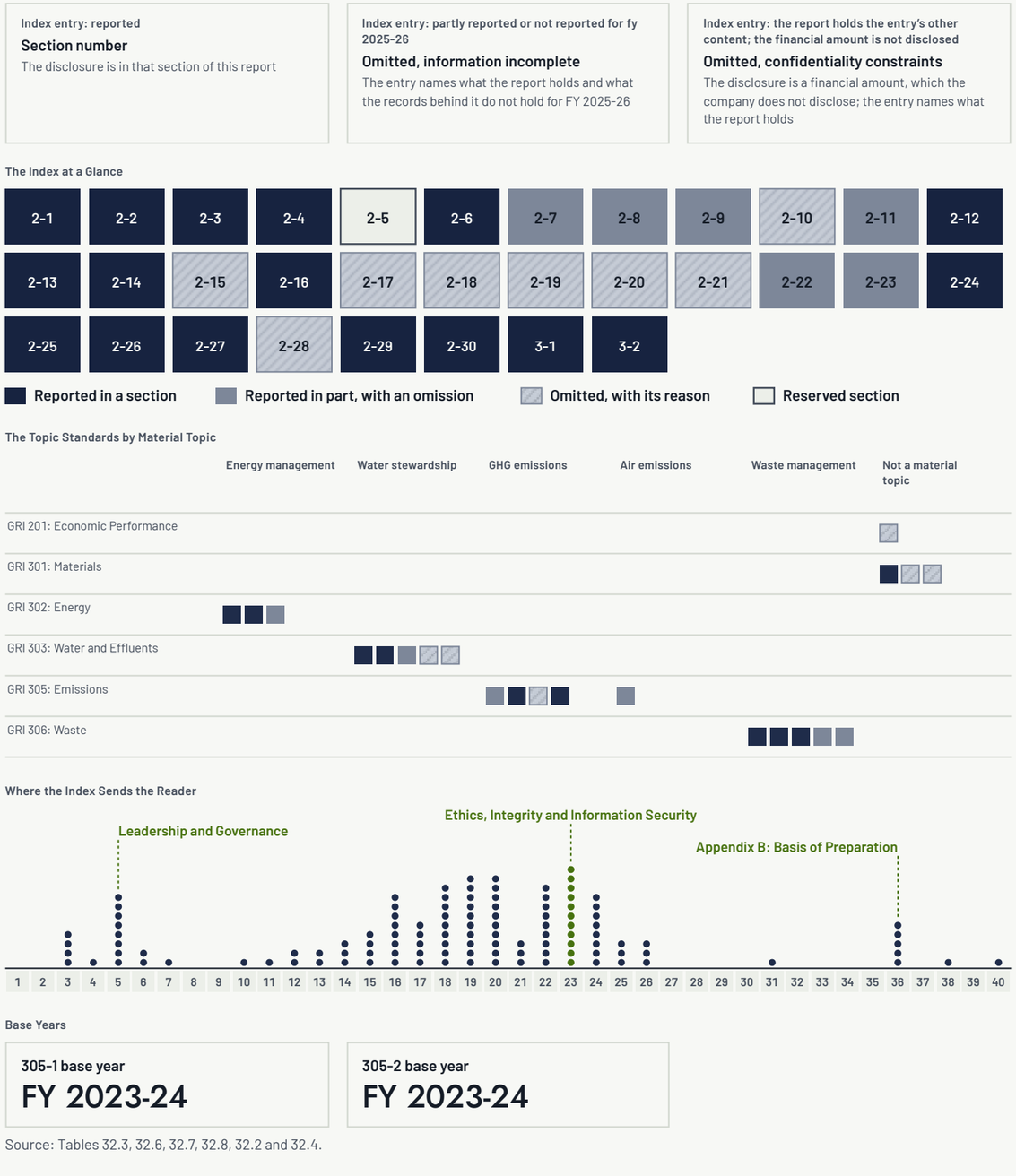
- Section 27, Benchmarking
- Section 28, Sustainable Development Goals
- Section 29, UN Global Compact Principles
- Section 30, Certifications and Management Systems
- Section 31, Targets and Deadlines to 2029
- **Section 32, GRI Content Index**
- Section 33, Alignment with Other Frameworks
- Section 34, Dated Steps and Framework Positions
- Section 35, Appendix A: ESG Data Pack
- Section 36, Appendix B: Basis of Preparation
- Section 37, Appendix C: Glossary and Abbreviations
- Section 38, Assurance Statement
- Section 39, How Our Data Is Captured and Kept: YOUknit
- Section 40, Contact and Feedback

Coming Next: Section 33 Alignment with Other Frameworks

Figure 162

Most general and management disclosures sit in a section, and each gap states its reason.

The index key, the index map, the topic standards and where the index sends the reader



Source: Tables 32.3, 32.6, 32.7, 32.8, 32.2 and 32.4.

32.3 General Disclosures, GRI 2

Table 32.3 lists each disclosure from GRI 2-1 to GRI 2-30 under GRI 2: General Disclosures 2021. Disclosure 2-4 points to the restated diesel energy, Scope 1 and Scope 1 and 2 values of FY 2023-24 and FY 2024-25 and to the changes of basis, and 2-5 points to Section 38, which is reserved. Subsection numbers in the location column are those of the section named.

Compliance

Disclosure 2-27 carries the material topic legal and regulatory compliance, with the company's statements on fines and notices. The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26. It replaces GRI 307: Environmental Compliance 2016 and GRI 419: Socioeconomic Compliance 2016, which GRI withdrew.

Table 32.3

GRI 2: General Disclosures 2021, Disclosures and Their Locations

GRI	DISCLOSURE	LOCATION, OR REASON FOR OMISSION
2-1	Organizational details	Section 6.1: legal name, form, registered office, plant and ownership
2-2	Entities included in the organization's sustainability reporting	Section 3.2: the company and its single plant at Sanaswadi, Pune
2-3	Reporting period, frequency and contact point	Section 3.1 and Section 3.2: the reporting period, the previous period and annual reporting; Section 36.1: the period set against the financial year; Section 40: the contact point
2-4	Restatements of information	Section 3.5 and Table 3.4: the diesel energy, the Scope 1 emissions and the Scope 1 and Scope 2 emissions of FY 2023-24 and FY 2024-25 restated from litres, and the classification of contract workers, each with its old value, new value and reason, and the changes of basis marked n/c with their reasons; Section 16.3 carries the restated series and Section 36.6 gives the method
2-5	External assurance	Section 38
2-6	Activities, value chain and other business relationships	Section 6.1 and Section 6.2: activities, products, markets and the named customers; Section 7.1; Section 11; Section 24; Section 25.2
2-7	Employees	Section 19.1, Section 19.2, Section 19.3 and Section 19.7: employees by level and gender, by age band and by contract type, including the fixed-term employees, at 31 March 2026, and the series of earlier years. Omitted, information incomplete: the report holds those breakdowns; the records behind this report do not hold the split by region and by full-time and part-time hours for FY 2025-26.
2-8	Workers who are not employees	Section 19.1 and Section 19.2: contract workers engaged through contractors listed in the company's contract labour registration, by gender, at 31 March 2026 and in the four years before; Section 19.1 and Section 22.2: the type of work, which the contract labour registration, amended on 10 November 2025, lists as housekeeping, gardening and packaging for seven contractors and support services for one; Section 20.6: their hours worked. Omitted, information incomplete: the report holds their number and the type of work they do; the records behind this report do not hold the fluctuation in their number during the year for FY 2025-26.
2-9	Governance structure and composition	Section 5.1: the three directors of FY 2025-26, all over 50, the two directors who sit in the senior management row, the Board's oversight role and the Sustainability Governance Committee. Omitted, information incomplete: the report holds the directors, their age group, the Board's oversight role and the committee; the records behind this report do not hold the independence, tenure and competence of the directors for FY 2025-26.
2-10	Nomination and selection of the highest governance body	Omitted, information incomplete: the report holds the directors and the Board's oversight role; the records behind this report do not hold the process for nominating and selecting directors for FY 2025-26.
2-11	Chair of the highest governance body	Section 5.1: the three directors and the chair of the Board. Omitted, information incomplete: the report holds the chair; the records behind this report do not hold whether the chair is also a senior executive for FY 2025-26.

Table 32.3 continues on the next page

Table 32.3, continued

GRI	DISCLOSURE	LOCATION, OR REASON FOR OMISSION
2-12	Role of the highest governance body in overseeing the management of impacts	Section 5.1, Section 5.2 and Section 5.4: ESG updates to the Board each quarter under the governance framework
2-13	Delegation of responsibility for managing impacts	Section 5.1: the Sustainability Governance Committee and its reporting line to the Board under the governance framework
2-14	Role of the highest governance body in sustainability reporting	Section 3.1 and Section 5.1: A director approves this report before it is published. The Sustainability Governance Committee reports to the Board under the governance framework
2-15	Conflicts of interest	Omitted, information incomplete: the report holds conflict of interest among the company's ethics principles; the records behind this report do not hold directors' declarations of interest for FY 2025-26.
2-16	Communication of critical concerns	Section 5.2 and Section 14.1: the governance framework provides for the risk register to go to senior management and for ESG updates to go to the Board each quarter. Section 23.2: the company states nil concerns raised through the whistleblower channel in FY 2025-26
2-17	Collective knowledge of the highest governance body	Omitted, information incomplete: the report holds the directors and the Board's oversight role; the records behind this report do not hold the measures that develop the Board's collective knowledge of sustainable development for FY 2025-26.
2-18	Evaluation of the performance of the highest governance body	Omitted, information incomplete: the report holds the directors and the Board's oversight role; the records behind this report do not hold the evaluation of the Board's performance for FY 2025-26.
2-19	Remuneration policies	Omitted, information incomplete: the report holds the directors and the Board's oversight role; the records behind this report do not hold the remuneration policies for the Board and senior executives for FY 2025-26.
2-20	Process to determine remuneration	Omitted, information incomplete: the report holds the directors and the Board's oversight role; the records behind this report do not hold the process to determine remuneration for FY 2025-26.
2-21	Annual total compensation ratio	Omitted, confidentiality constraints: the company does not disclose financial amounts; the report holds the entry pay of the lowest-paid full-time worker as a ratio of the statutory minimum wage and prints no compensation ratio.
2-22	Statement on sustainable development strategy	Section 4: the message from leadership, returned under the name of Mr Suresh Shinde, VP Operations; Section 10 and Section 31: the company's strategy and targets. Omitted, information incomplete: the report holds the strategy, the targets and the message; the records behind this report do not hold a statement from the Board or the most senior executive for FY 2025-26.
2-23	Policy commitments	Section 15.1 and Section 15.3: the company's policies, named by what they cover, with the response timelines of the Whistleblower Policy in Section 15.2 and the limits of the Code of Conduct; Section 5.3 and Section 23.1: the ethics principles. Omitted, information incomplete: the report holds the policies and what each covers; the records behind this report do not hold the level of the company that approved each policy for FY 2025-26.
2-24	Embedding policy commitments	Section 15.4 and Section 23.4: the Code of Conduct session of 4 April 2025 and the Training and Development Policy session of 10 April 2025
2-25	Processes to remediate negative impacts	Section 22.4: the grievance route as the company's policies describe it, with the company's statement of nil grievances and nil harassment complaints for FY 2025-26; Section 12.4 and Section 15.2: the channels and time limits
2-26	Mechanisms for seeking advice and raising concerns	Section 23.2: the whistleblower mechanism and the Code of Conduct, with the company's statement of nil concerns raised for FY 2025-26 in Section 23.3; Section 15.2 and Section 15.3
2-27	Compliance with laws and regulations	Section 23.3 and Section 23.6, under the material topic Legal and regulatory compliance: The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26. The company also states nil fines and nil regulator notices for FY 2025-26. Section 22.1: the four Labour Codes in force from 21 November 2025
2-28	Membership associations	Omitted, information incomplete: the records behind this report do not hold membership of industry associations for FY 2025-26.

Table 32.3 continues on the next page

Table 32.3, continued

GRI	DISCLOSURE	LOCATION, OR REASON FOR OMISSION
2-29	Approach to stakeholder engagement	Section 12.1, Section 12.2 and Section 12.3: stakeholder groups, channels and what the supplier documents of equipment makers ask of their suppliers; Section 24.5
2-30	Collective bargaining agreements	Section 22.4, Section 19.4 and Section 19.7: the Memorandum of Settlement with the recognised union as the FY 2024-25 report describes it, and the employees it covers as the company states them

32.4 Material Topics, GRI 3

Disclosures 3-1 and 3-2 point to the materiality section, which lists the twelve topics our FY 2024-25 assessment placed in its high-priority tier and the two topics added with the company's agreement for FY 2025-26: product safety and restricted substances, and contract labour under the Labour Codes. Management did not review the list in FY 2025-26.

Disclosure 3-3 has one row for each topic. Each row gives the topic's impacts and the company's involvement, the policy and actions, how we track effectiveness, what stakeholders raised and where the targets sit.

Note

The 14 rows of Table 32.5 give each topic's impacts and the company's involvement, its policy and actions, how we track effectiveness, what stakeholders raised and where its targets sit.

Note

Table 32.5 holds the fourteen material topics: the twelve from the high-priority tier of the FY 2024-25 assessment and the two added for FY 2025-26 with the company's agreement, contract labour under the Labour Codes and product safety and restricted substances.

Table 32.4

GRI 3: Material Topics 2021, the Process and the List of Topics

GRI	DISCLOSURE	LOCATION
3-1	Process to determine material topics	Section 13: the four steps of the company's FY 2024-25 assessment, which rank topics by business impact and importance to stakeholders; management did not review the list in FY 2025-26
3-2	List of material topics	Section 13: the twelve material topics of the FY 2024-25 assessment, and two topics added with the company's agreement, product safety and restricted substances, and contract labour under the Labour Codes

Tables in Section 32, Continued

- Table 32.4 GRI 3: Material Topics 2021, the Process and the List of Topics
- Table 32.5 GRI 3-3, the Management of Each Material Topic
- Table 32.6 Environmental Topic Disclosures, GRI 201, 301, 302, 303, 305 and 306

Terms in a Fixed Sense First Used in Section 32 Table 37.2

Financial year
1 April to 31 March; FY 2025-26 runs from 1 April 2025 to 31 March 2026

Omitted, information incomplete
An entry that states what the report holds and what it leaves out, with the reason

Next, What Section 33 Covers

- Position of Each Framework
- BRSR and the NGRBC Principles
- SASB
- TCFD and IFRS S2
- EcoVadis Themes
- Equipment Makers' Supplier Codes

Table 32.5

GRI 3-3, the Management of Each Material Topic

GRI	DISCLOSURE AND MATERIAL TOPIC	IMPACTS AND THE COMPANY'S INVOLVEMENT	POLICY, ACTIONS AND HOW THE COMPANY TRACKS EFFECTIVENESS	HOW STAKEHOLDER ENGAGEMENT INFORMS THE TOPIC	TARGETS
3-3	Management of material topic: Energy management	Section 16: grid electricity supplies most of the energy the plant uses and drives its Scope 2 emissions, a negative impact on the environment that arises from the company's own operations. Diesel and petrol are burned in the DG set, vehicles, forklifts and company cars.	The company has an energy and greenhouse gas policy, and its FY 2024-25 report names preventive maintenance of major energy-consuming equipment and a gradual change to LED lighting. The company tracks the topic through its monthly electricity and fuel records, and energy per 1,000 units sold was 4.03 GJ in FY 2025-26.	Section 12: stakeholders raised energy efficiency and emissions reduction in the FY 2024-25 report, and the topic maps to this one.	Section 31: an energy intensity target and a preventive maintenance coverage target, each with baseline, level, deadline and position
3-3	Management of material topic: GHG emissions	Section 16: Scope 2 emissions from grid electricity are 614.91 of the 744.89 tCO_2e of Scope 1 and Scope 2, a negative impact on the climate from the company's own operations. Scope 1 is 129.98 tCO_2e: welding shielding gas 81.23, fuel combustion 47.21 and refrigerant 1.54. Section 14 records the transition conditions that public sources describe for the site and its markets.	The energy and greenhouse gas policy applies. The company tracks the topic through monthly activity records, the company's GHG data workbook for the welding shielding gas, the company's statement of its refrigerant refill and the factors that Appendix B names, and Scope 1 and 2 per 1,000 units sold was 0.77 tCO_2e. Scope 3 appears as activity data: purchases, scrap sold and commuting by mode.	Section 24: the Kubota supplier documents ask suppliers to identify value-chain GHG emissions and set a reduction target.	Section 31: Scope 1, Scope 2 and Scope 3 targets, each with baseline, level, deadline and position
3-3	Management of material topic: Air emissions	Section 17: the DG set adds combustion emissions and noise at the boundary, and the work zone air in the welding cell, press shop and assembly area carries sulphur dioxide, nitrogen dioxide and particulate matter. These are potential negative impacts on the people at the plant and its neighbours, and they arise from the company's own operations.	The company's environment policy and its MPCB Consent to Operate apply. The company tracks the topic through laboratory reports of November 2025 from an external laboratory, which cover ambient air at four points, work zone air and the DG set stack. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. Its FY 2024-25 report states that ambient monitoring follows Central Pollution Control Board guidelines.	Section 12: stakeholders raised environmental impact and waste management in the FY 2024-25 report, and local communities are reached through CSR initiatives and welfare programmes.	Section 31: the air emission target, and Section 17.7 for its short table with the position
3-3	Management of material topic: Waste management	Section 18: the plant generated 533.15 t of waste, of which metal scrap was 519.24 t and packaging 13.59 t, and 99.94% was sold for reuse or recycling. Hazardous waste was 0.113 t of oily cotton waste and 200 empty containers, with 200 kg of e-waste and 14 kg of ETP sludge. Hazardous waste is a potential negative impact on the environment if it is not segregated and disposed of through authorised vendors, and it arises from the company's own operations.	The company has policies on waste and hazardous materials, on material management and waste, and on e-waste. Waste is segregated at source, metal scrap and packaging are sold, and hazardous waste goes to the common hazardous waste treatment, storage and disposal facility. The company tracks the topic through its sales records and its Form IV and Form V returns.	Section 12: stakeholders raised environmental impact and waste management in the FY 2024-25 report.	Section 31: segregation, authorised disposal and diversion targets, each with baseline, level, deadline and position

Table 32.5 continues on the next page

A Table in Section 32

- Table 32.1 Statement of Use and Reporting Entity

Table 32.5, continued

GRI	DISCLOSURE AND MATERIAL TOPIC	IMPACTS AND THE COMPANY'S INVOLVEMENT	POLICY, ACTIONS AND HOW THE COMPANY TRACKS EFFECTIVENESS	HOW STAKEHOLDER ENGAGEMENT INFORMS THE TOPIC	TARGETS
3-3	Management of material topic: Water stewardship	Section 17: the plant buys all its water from outside suppliers, a pipeline supply for other domestic use and a private tanker for drinking water, with no borewell, a withdrawal from a shared resource of 16,104.88 KL that has risen in each of the last four years. It treats its sewage in an on-site plant and uses the treated water for gardening, and Section 14 records the Upper Bhima basin as highly utilised for irrigation.	The company's FY 2024-25 report names the water risk measures as monitoring consumption patterns, maintaining the sewage plant and increasing reuse. The company tracks the topic through its monthly purchase records, in which the quantities of the March 2026 bills match the company's March records, and the treated water tests of November 2025, and withdrawal per 1,000 units sold was 16.64 KL.	Section 12: local communities look to the company's environmental performance, and stakeholders raised environmental impact and waste management.	Section 31: the water intensity target with baseline, level, deadline and position
3-3	Management of material topic: Occupational health and safety	Section 20: the FY 2024-25 report lists mechanical, thermal, chemical, ergonomic and dust hazards across machining, welding, fabrication and finishing. They are potential negative impacts on employees and contract workers, and they arise in the company's own operations. The welding cell's air was tested on 10 November 2025.	The company manages the hazards through hazard identification and risk assessment, an Emergency Health and Safety Response Plan, a Health and Safety Officer, first-aiders, one safety committee and safety training. It tracks the topic through its safety committee, first-aider, drill and training records, and it states no fatalities and nil cases of work-related ill health for FY 2025-26.	Section 12: stakeholders raised workplace safety and accident prevention, and employees and the contract workforce are reached through tool-box talks and safety meetings.	Section 31: the safety targets with baseline, level and position
3-3	Management of material topic: Employee training and skill development	Section 21: the training log shows sessions for employees and workers on safety, welding, quality and systems, a positive impact on their skills that arises from the company's own activities.	The Training and Development Policy and the Career Development Policy apply. The company tracks the topic through its training log, which holds the date, topic, mode of delivery, hours and attendance of each session, for employees and contract workers together.	Section 12: employees and the contract workforce are reached through training programmes and performance discussions.	Section 31: the safety training coverage targets
3-3	Management of material topic: Fair labour practices	Section 22: the workforce includes 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, beside employees, and the four Labour Codes took effect on 21 November 2025. The company is involved in the conditions of the contract workers through its relationship with the contractors, and directly in those of its employees.	The company's policies cover labour and human rights, child and forced labour, anti-discrimination and the prevention of sexual harassment. Employees are represented by a recognised union under a Memorandum of Settlement that the FY 2024-25 report describes, and the company states that it covers 55 employees. The lowest monthly gross pay of a full-time worker was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance. The company states nil grievances for FY 2025-26.	Section 12: stakeholders raised labour practices and fair employment, and the FY 2024-25 report names Management-Union Meetings and a Workers Welfare Committee.	Section 31: the labour and wage targets with baseline, level and position

Table 32.5 continues on the next page

Tables in Section 32, Continued

- Table 32.7 Pay, Employment, Health and Safety, Training, Diversity and Labour Rights Disclosures, GRI 202 and 401 to 409
- Table 32.8 Procurement, Anti-corruption, Community, Product and Privacy Disclosures

Table 32.5, continued

GRI	DISCLOSURE AND MATERIAL TOPIC	IMPACTS AND THE COMPANY'S INVOLVEMENT	POLICY, ACTIONS AND HOW THE COMPANY TRACKS EFFECTIVENESS	HOW STAKEHOLDER ENGAGEMENT INFORMS THE TOPIC	TARGETS
3-3	Management of material topic: Legal and regulatory compliance	Section 23: the legal context changed in the year, with the four Labour Codes in force from 21 November 2025 and the revised industry categories that MPCB adopted on 23 June 2025. A breach of the laws that apply would be a potential negative impact on workers and the environment, arising from the company's own operations.	The plant holds a factory licence, an MPCB Consent to Operate in the Orange category and a contract labour registration. The Employees' Code of Conduct and the Ethics Policy set the conduct the company requires, and the company states nil fines and nil regulator notices for FY 2025-26. The company states that no breach of law or regulation was recorded by a regulator or court in FY 2025-26. Its FY 2024-25 report states that targets are monitored through designated functional heads.	Section 12: stakeholders raised governance transparency and risk management in the FY 2024-25 report, and investors and owners are reached through governance discussions.	Section 31: the compliance targets with baseline, level and position
3-3	Management of material topic: Ethical conduct and anti-corruption	Section 23: bribery, corruption, conflicts of interest and fraud are the conduct risks, potential negative impacts on the company's stakeholders through its own operations and its business relationships.	The governance framework states that the central risk register covers ethical risks (Section 14). The Employees' Code of Conduct, the Ethics Policy and the Whistleblower Policy set the rules, and a Code of Conduct session was held on 4 April 2025. The company states nil bribery incidents, nil whistleblower concerns and nil political contributions for FY 2025-26.	Section 23: the Whistleblower Policy invites employees, contractors, suppliers and other stakeholders to report concerns, and stakeholders raised ethical procurement and governance transparency (Section 12).	Section 31: the ethics targets with baseline, level and position
3-3	Management of material topic: Supply chain governance	Section 24: the plant buys steel sheet by grade, 1,939.27 t in all, welding wire, tubes in pieces and metres, oils and packaging from approved suppliers. The company is involved in the conduct of its suppliers through these business relationships, and the supplier documents of equipment makers ask it to hold its own suppliers to their principles.	The Supplier Code of Conduct and the sustainable procurement policy apply, and the FY 2024-25 report adds supplier quality assessments and audits. The company tracks the topic through its supplier counts and its supplier documents. The targets to send the code to all key suppliers and to check high-risk suppliers are both due in FY 2025-26. Neither target has a dated FY 2025-26 record behind it, so both are reported as Not met.	Section 12: stakeholders raised ethical procurement and responsible sourcing, and suppliers are reached through onboarding assessments, procurement communication, ESG screening and periodic reviews.	Section 31: the supplier targets with their position
3-3	Management of material topic: Data security	Section 23: the company holds confidential, sensitive and business-critical information, and a breach would expose it, a potential negative impact on the company and on the customers whose information it holds.	The Data Confidentiality Policy, the IT Policy and the Data Retention Policy apply, and the FY 2024-25 report names access, backup, encryption and antivirus controls. The company tracks the topic through its cyber security session of 23 June 2025, and it states nil complaints about the loss or misuse of customer data for FY 2025-26.	Section 24: the supplier documents of equipment makers ask for information security.	Section 31: the information security targets with baseline, level and position

Table 32.5 continues on the next page

Key Findings in Section 32

- Each of the fourteen material topics names its impacts, its tracking and a target in a report section.
- Most index entries are reported in a section, and each omitted entry states its reason.

What Section 32 Covers Statement of Use; How to Read the Index; General Disclosures, GRI 2; Material Topics, GRI 3; Topic Disclosures

Table 32.5, continued

GRI	DISCLOSURE AND MATERIAL TOPIC	IMPACTS AND THE COMPANY'S INVOLVEMENT	POLICY, ACTIONS AND HOW THE COMPANY TRACKS EFFECTIVENESS	HOW STAKEHOLDER ENGAGEMENT INFORMS THE TOPIC	TARGETS
3-3	Management of material topic: Product safety and restricted substances	Section 25: the plant makes exhaust and emission-control products for off-highway equipment, and a product that failed a safety or restricted-substance requirement would be a potential negative impact on customers and end users, arising through the company's own products. The topic was added with the company's agreement.	The company's quality management system is certified to ISO 9001:2015 by DNV, and its FY 2024-25 report names product standards, end-of-life vehicle regulations and customer restricted-substance lists. The company states nil product safety complaints and nil recalls for FY 2025-26.	Section 24 and Section 25: the equipment makers it supplies, Kubota, John Deere, CNH, CAT and Doosan, set requirements through their supplier documents.	Section 31: the product targets with their position
3-3	Management of material topic: Contract labour under the Labour Codes	Section 19 and Section 22: 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, and the four Labour Codes took effect on 21 November 2025. The company is involved through its relationship with the contractors, and the topic was added with the company's agreement.	The site holds a contract labour registration. The company states that HR prepares the contractors' wage sheet as per minimum wages, and contract workers are within the company's occupational health and safety management system. The registration, amended on 10 November 2025, lists the work as housekeeping, gardening and packaging for seven contractors and support services for one, and the company tracks the topic through headcount.	Section 12: the contract workforce is reached through tool-box talks, safety meetings and training programmes.	Section 31: the labour targets with baseline, level and position

32.5 Topic Disclosures

Topic Standards

Tables 32.6, 32.7 and 32.8 list the topic disclosures for which the report holds content, each under its GRI Standard with the year of that Standard, and name the omission where the report holds part of a disclosure. For GRI 305-1 and GRI 305-2 the base year is FY 2023-24, the year the company's published targets use as their baseline, and the two years of Scope 2 use different grid factors, which Table 36.3 and Table 36.9 in Section 36 set out.

Note

Tables 32.6, 32.7 and 32.8 each place a topic disclosure under its GRI Standard with the year of that Standard.

Note

For GRI 305-1 and GRI 305-2 the base year is FY 2023-24, the baseline year of the company's published targets, and Table 32.6 names an omission where the report holds part of a disclosure.

Table 32.7 locates the safety management arrangements, the fatality and ill health counts, the two injury nils that print on the company's written instruction, the training sessions of the year and the Memorandum of Settlement.

Note

The rows of Table 32.7 run from pay to labour rights: GRI 202 on pay, and GRI 401 to 409 on employment, health and safety, training, diversity and labour rights.

Table 32.8 covers the procurement, anti-corruption, community, product and privacy disclosures for the material topics and for the topics we do not rate as material.

Note

Table 32.8 takes the procurement, anti-corruption, community, product and privacy disclosures in one group, for the material topics and for the topics the company does not rate as material.

Reading the Index Tables

Table 32.3 has 30 rows, one for each disclosure from GRI 2-1 to GRI 2-30, with its location or the reason for an omission. Table 32.4 has two rows, for GRI 3-1 and GRI 3-2, and Table 32.5 has 14 rows, one for each material topic under GRI 3-3. Table 32.6, Table 32.7 and Table 32.8 take the topic standards in turn: the environmental disclosures first, then pay, employment, health and safety, training, diversity and labour rights, and last procurement, anti-corruption, community, product and privacy.

Figure 163

Each of the fourteen material topics names its impacts, its tracking and a target in a report section.

Material topics against impacts, policy, stakeholder input and targets



Source: Table 32.5.

Table 32.6

Environmental Topic Disclosures, GRI 201, 301, 302, 303, 305 and 306

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
201-2	GRI 201: Economic Performance 2016	Financial implications and other risks and opportunities due to climate change	Not a material topic	Omitted, information incomplete: the report holds the physical and transition conditions that public sources record for the site, with the company's exposure, in Section 14.2; the records behind this report do not hold the financial implications of climate change for the company for FY 2025-26.
301-1	GRI 301: Materials 2016	Materials used by weight or volume	Not a material topic	Section 18.1 and Section 24.2: steel sheet by grade, welding wire, plastic bags and oils, and tubes counted in pieces and in metres, from every purchase line that names its type and unit
301-2	GRI 301: Materials 2016	Recycled input materials used	Not a material topic	Omitted, information incomplete: the report holds the company's target for recycled or secondary metallic raw material in Section 18.5; the records behind this report do not hold the share of input materials that is recycled for FY 2025-26.

Table 32.6 continues on the next page

Table 32.6, continued

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
301-3	GRI 301: Materials 2016	Reclaimed products and their packaging materials	Not a material topic	Omitted, information incomplete: the report holds the packaging materials bought and the packaging scrap sold in Section 18.1 and Section 18.2; the records behind this report do not hold the share of products and packaging materials reclaimed for FY 2025-26.
302-1	GRI 302: Energy 2016	Energy consumption within the organization	Energy management	Section 16.1, Section 16.2 and Section 16.3: electricity by month, fuels and total energy
302-3	GRI 302: Energy 2016	Energy intensity	Energy management	Section 16.4: total energy per 1,000 units sold, with units sold as the denominator
302-4	GRI 302: Energy 2016	Reduction of energy consumption	Energy management	Section 16.5: preventive maintenance and a gradual change to LED lighting. Omitted, information incomplete: the report holds the measures the company names; the records behind this report do not hold the energy saved by each measure for FY 2025-26.
303-1	GRI 303: Water and Effluents 2018	Interactions with water as a shared resource	Water stewardship	Section 17.1: water purchases from a pipeline supply for other domestic use and a private tanker for drinking water, no borewell, and Section 17.2: the on-site sewage treatment plant
303-2	GRI 303: Water and Effluents 2018	Management of water discharge-related impacts	Water stewardship	Section 17.2: the on-site sewage treatment plant, the use of treated water for gardening, and the treated-water test of 10 November 2025 against its limit
303-3	GRI 303: Water and Effluents 2018	Water withdrawal	Water stewardship	Section 17.1: water purchased from outside suppliers in FY 2025-26 by month, per 1,000 units sold, and the withdrawal series of earlier years, with no withdrawal from the company's own sources. Form V, the company's environmental statement for the year, reports water consumption of 7.60 m3 a day against a consented 9.00 m3 a day. The withdrawal in this report is the sum of the company's twelve monthly purchase quantities from its two suppliers. Omitted, information incomplete: the report holds the total withdrawal from purchased sources; the records behind this report do not hold the split into freshwater and other water and the withdrawal from water-stressed areas for FY 2025-26.
303-4	GRI 303: Water and Effluents 2018	Water discharge	Water stewardship	Omitted, information incomplete: the report holds the sewage treatment plant, its treated-water test of 10 November 2025 and the use of treated water for gardening; the records behind this report do not hold the volume discharged by destination for FY 2025-26.
303-5	GRI 303: Water and Effluents 2018	Water consumption	Water stewardship	Omitted, information incomplete: the report holds water withdrawal in Section 17.1; the records behind this report do not hold water consumption for FY 2025-26.
305-1	GRI 305: Emissions 2016	Direct (Scope 1) GHG emissions	GHG emissions	Section 16.6 and Section 16.8: emissions by group, fuel combustion, welding shielding gas and refrigerant, with welding gas and refrigerant by month. The base year is FY 2023-24, the year the company's published targets use as their baseline. Its diesel emissions are restated from litres, and its process CO_2 is as the FY 2024-25 report gives it (Section 16.8 and Section 36.6). Omitted, information incomplete: the base year holds no petrol or refrigerant, which were first counted in FY 2025-26.
305-2	GRI 305: Emissions 2016	Energy indirect (Scope 2) GHG emissions	GHG emissions	Section 16.2, Section 16.7 and Section 16.8: the location-based method, with the CEA grid factor named, and no market-based figure. The base year is FY 2023-24, the year the company's published targets use as their baseline, and its Scope 2 is as the FY 2024-25 report gives it. The two years use different grid factors, and Table 36.3 and Table 36.9 in Section 36 hold them
305-3	GRI 305: Emissions 2016	Other indirect (Scope 3) GHG emissions	GHG emissions	Omitted, information incomplete: the report holds Scope 3 activity data in Section 16.9 and Section 18, which are the purchases, the scrap sold and the commuting of 413 people by mode; this report gives Scope 3 as activity data and holds no Scope 3 emissions in tCO_2e for FY 2025-26.

Table 32.6 continues on the next page

Table 32.6, continued

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
305-4	GRI 305: Emissions 2016	GHG emissions intensity	GHG emissions	Section 16.4: Scope 1 and Scope 2 emissions per 1,000 units sold, with units sold as the denominator
305-7	GRI 305: Emissions 2016	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Air emissions	Section 17.3 and Section 17.4: the work zone readings of 10 November 2025 for sulphur dioxide, nitrogen dioxide and particulate matter, the DG set stack and the ambient air results. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. Omitted, information incomplete: the report holds those results; the records behind this report do not hold the mass of significant air emissions for FY 2025-26.
306-1	GRI 306: Waste 2020	Waste generation and significant waste-related impacts	Waste management	Section 18.2: the waste streams as the company names them, by family
306-2	GRI 306: Waste 2020	Management of significant waste-related impacts	Waste management	Section 18.2: metal scrap and packaging sold for reuse or recycling, and hazardous waste sent to the common hazardous waste treatment, storage and disposal facility
306-3	GRI 306: Waste 2020	Waste generated	Waste management	Section 18.3: total waste generated in FY 2025-26, by family, with hazardous waste from Form IV, e-waste and ETP sludge
306-4	GRI 306: Waste 2020	Waste diverted from disposal	Waste management	Section 18.4: the share of the waste in the company's sales records and statutory returns that was sold for reuse or recycling, by family. Omitted, information incomplete: the report holds the share sold, by family; the records behind this report do not hold the recovery operation by category for FY 2025-26.
306-5	GRI 306: Waste 2020	Waste directed to disposal	Waste management	Section 18.4: oily cotton waste and empty containers sent to the common hazardous waste treatment, storage and disposal facility, as Form IV reports them. Omitted, information incomplete: the report holds the quantities and the facility; the records behind this report do not hold the disposal operation by category for FY 2025-26.

Table 32.7

Pay, Employment, Health and Safety, Training, Diversity and Labour Rights Disclosures, GRI 202 and 401 to 409

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
202-1	GRI 202: Market Presence 2016	Ratios of standard entry level wage by gender compared to local minimum wage	Fair labour practices	Section 19.6: the lowest monthly gross pay of a full-time worker, at 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance. Omitted, information incomplete: the report holds that ratio; the records behind this report do not hold the split by gender for FY 2025-26.
401-1	GRI 401: Employment 2016	New employee hires and employee turnover	Fair labour practices	Section 19.3: joiners and leavers by age band, with leavers by gender. Omitted, information incomplete: the report holds those counts; the records behind this report do not hold joiners by gender and the rates of hiring and turnover for FY 2025-26.
401-2	GRI 401: Employment 2016	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Fair labour practices	Section 19.4: medical insurance, and group health and life insurance

Table 32.7 continues on the next page

Table 32.7, continued

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
402-1	GRI 402: Labor/Management Relations 2016	Minimum notice periods regarding operational changes	Fair labour practices	Omitted, information incomplete: the report holds the Memorandum of Settlement with the recognised union in Section 22.4; the records behind this report do not hold the minimum notice period regarding operational changes for FY 2025-26.
403-1	GRI 403: Occupational Health and Safety 2018	Occupational health and safety management system	Occupational health and safety	Section 20.1: hazard identification and risk assessment, an emergency response team and a Health and Safety Officer
403-2	GRI 403: Occupational Health and Safety 2018	Hazard identification, risk assessment and incident investigation	Occupational health and safety	Section 20.1: the process; Section 20.3: the dated sessions of the year
403-3	GRI 403: Occupational Health and Safety 2018	Occupational health services	Occupational health and safety	Section 20.1: first-aiders; Section 20.2: periodic medical examinations
403-4	GRI 403: Occupational Health and Safety 2018	Worker participation, consultation and communication on occupational health and safety	Occupational health and safety	Section 20.1: the safety committee and the share of employees it covers
403-5	GRI 403: Occupational Health and Safety 2018	Worker training on occupational health and safety	Occupational health and safety	Section 20.3: safety training sessions and person-hours held between 4 April 2025 and 27 January 2026
403-6	GRI 403: Occupational Health and Safety 2018	Promotion of worker health	Occupational health and safety	Section 20.2: medical insurance and periodic medical examinations; Section 19.4: group health and life insurance
403-7	GRI 403: Occupational Health and Safety 2018	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Occupational health and safety	Omitted, information incomplete: the records behind this report do not hold an assessment of health and safety impacts linked to suppliers and other business relationships for FY 2025-26.
403-8	GRI 403: Occupational Health and Safety 2018	Workers covered by an occupational health and safety management system	Occupational health and safety	Section 20.2: employees and contract workers covered by the company's own occupational health and safety management system, which is not certified
403-9	GRI 403: Occupational Health and Safety 2018	Work-related injuries	Occupational health and safety	Section 20.4 and Section 20.6: fatalities, ill health and the hours worked by employees and contract workers, as the denominator of the rates per million hours worked; high-consequence injuries and the recordable injury and illness rate print as the same nil as FY 2024-25, on the company's written instruction in its return (Section 36.2)
403-10	GRI 403: Occupational Health and Safety 2018	Work-related ill health	Occupational health and safety	Section 20.4: cases of work-related ill health, with the series of earlier years
404-1	GRI 404: Training and Education 2016	Average hours of training per year per employee	Employee training and skill development	Section 21.1, Section 21.3 and Section 21.5: training sessions, attendances and person-hours for FY 2025-26, and the hours of earlier years. Omitted, information incomplete: the report holds sessions, attendances and person-hours; the records behind this report do not hold the average hours per person for FY 2025-26.
404-2	GRI 404: Training and Education 2016	Programs for upgrading employee skills and transition assistance programs	Employee training and skill development	Section 21.2 and Section 21.4: the skills sessions with their dates, and the Career Development Policy

Table 32.7 continues on the next page

Table 32.7, continued

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
404-3	GRI 404: Training and Education 2016	Percentage of employees receiving regular performance and career development reviews	Employee training and skill development	Omitted, information incomplete: the report holds the share of employees given an annual salary appraisal in Section 19.4 and Section 21.4; the records behind this report do not hold performance and career development reviews for FY 2025-26.
405-1	GRI 405: Diversity and Equal Opportunity 2016	Diversity of governance bodies and employees	Fair labour practices	Section 19.1, Section 19.3 and Section 19.5: employees by level and gender and by age band at 31 March 2026, the Board by gender and the three directors, all over 50, with the directors in Section 5.1. Omitted, information incomplete: the report holds those breakdowns; the records behind this report do not hold percentages by category for every level for FY 2025-26.
405-2	GRI 405: Diversity and Equal Opportunity 2016	Ratio of basic salary and remuneration of women to men	Fair labour practices	Omitted, information incomplete: the report holds the lowest monthly gross pay of a full-time worker in Section 19.6; the records behind this report do not hold the ratio of basic salary and remuneration of women to men for FY 2025-26.
406-1	GRI 406: Non-discrimination 2016	Incidents of discrimination and corrective actions taken	Fair labour practices	Section 22.3, Section 22.4 and Section 22.6: the anti-discrimination and prevention of sexual harassment policies, the company's statement of nil discrimination complaints for FY 2025-26 and the complaint series of FY 2021-22 to FY 2024-25 as the company's FY 2024-25 report gives it
407-1	GRI 407: Freedom of Association and Collective Bargaining 2016	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Fair labour practices	Section 22.4: the recognised union and the Memorandum of Settlement that the FY 2024-25 report describes
408-1	GRI 408: Child Labor 2016	Operations and suppliers at significant risk for incidents of child labor	Fair labour practices	Section 22.3 and Section 22.6: the Child Labour and Forced Labour Prevention Policy, its age verification and the company's statement of nil cases of child labour for FY 2025-26
409-1	GRI 409: Forced or Compulsory Labor 2016	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Fair labour practices	Section 22.3 and Section 22.6: the Child Labour and Forced Labour Prevention Policy and the company's statement of nil cases of forced labour for FY 2025-26

Table 32.8

Procurement, Anti-corruption, Community, Product and Privacy Disclosures

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
204-1	GRI 204: Procurement Practices 2016	Proportion of spending on local suppliers	Supply chain governance	Section 24.1: the share of spend on local suppliers in earlier years. Omitted, information incomplete: the report holds the share in earlier years; the records behind this report do not hold spend by supplier location for FY 2025-26.
205-1	GRI 205: Anti-corruption 2016	Operations assessed for risks related to corruption	Ethical conduct and anti-corruption	Section 14.1: the governance framework states that the central risk register covers ethical risks; Section 23.1: the prohibition of bribery, corruption, conflicts of interest and fraud. Omitted, information incomplete: the report holds the framework statement and the prohibition; the records behind this report do not hold the number of operations assessed for risks related to corruption for FY 2025-26.
205-2	GRI 205: Anti-corruption 2016	Communication and training about anti-corruption policies and procedures	Ethical conduct and anti-corruption	Section 23.4: the Code of Conduct session of 4 April 2025 for employees and workers

Table 32.8 continues on the next page

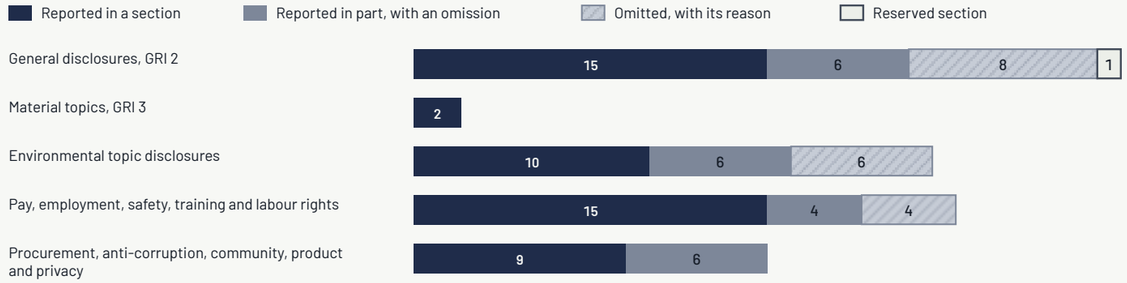
Table 32.8, continued

GRI	GRI STANDARD	DISCLOSURE	MATERIAL TOPIC	LOCATION, OR REASON FOR OMISSION
205-3	GRI 205: Anti-corruption 2016	Confirmed incidents of corruption and actions taken	Ethical conduct and anti-corruption	Section 23.3: the company's statement of nil confirmed incidents of bribery or corruption for FY 2025-26, and the incident series of FY 2021-22 to FY 2024-25 as the company's FY 2024-25 report gives it
308-1	GRI 308: Supplier Environmental Assessment 2016	New suppliers that were screened using environmental criteria	Supply chain governance	Section 24.3 and Section 24.6: the screening target and the Supplier ESG Screening Process. Omitted, information incomplete: the report holds the target and the process; the records behind this report do not hold the share of new suppliers screened for FY 2025-26.
308-2	GRI 308: Supplier Environmental Assessment 2016	Negative environmental impacts in the supply chain and actions taken	Supply chain governance	Section 24.3 and Section 24.6: the Supplier Code of Conduct and the supplier quality management system assessments with their corrective action plans. Omitted, information incomplete: the report holds the assessments the company describes; the records behind this report do not hold the number of suppliers assessed for impacts for FY 2025-26.
414-1	GRI 414: Supplier Social Assessment 2016	New suppliers that were screened using social criteria	Supply chain governance	Section 24.3 and Section 24.6: the screening target, the Supplier ESG Screening Process and acknowledgement of the Supplier Code of Conduct at onboarding. Omitted, information incomplete: the report holds the target and the process; the records behind this report do not hold the share of new suppliers screened for FY 2025-26.
414-2	GRI 414: Supplier Social Assessment 2016	Negative social impacts in the supply chain and actions taken	Supply chain governance	Section 24.6: the Supplier Code of Conduct and the Child Labour and Forced Labour Prevention Policy, which applies to suppliers and business partners. Omitted, information incomplete: the report holds the policies that apply; the records behind this report do not hold the number of suppliers assessed for social impacts for FY 2025-26.
411-1	GRI 411: Rights of Indigenous Peoples 2016	Incidents of violations involving rights of indigenous peoples	Not a material topic	Section 26.6: not applicable, because the company's FY 2024-25 report states that no indigenous populations are affected by its operations
413-1	GRI 413: Local Communities 2016	Operations with local community engagement, impact assessments and development programs	Not a material topic	Section 26.1: the company follows the CSR Principles under the Companies Act 2013, and states nil complaints from neighbours or the local community for FY 2025-26
413-2	GRI 413: Local Communities 2016	Operations with significant actual and potential negative impacts on local communities	Not a material topic	Section 26.3 and Section 26.4: the boundary noise and ambient air results of November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit. The company states nil significant spills and nil community complaints for FY 2025-26
415-1	GRI 415: Public Policy 2016	Political contributions	Not a material topic	Section 23.3: the company's statement of nil political contributions for FY 2025-26
416-1	GRI 416: Customer Health and Safety 2016	Assessment of the health and safety impacts of product and service categories	Product safety and restricted substances	Section 25.1 and Section 25.3: the product standards and customer restricted-substance lists, attributed to the documents that state them, and the quality system certified to ISO 9001:2015
416-2	GRI 416: Customer Health and Safety 2016	Incidents of non-compliance concerning the health and safety impacts of products and services	Product safety and restricted substances	Section 25.6: the company's statement of nil product safety complaints and nil recalls for FY 2025-26; Section 23.3: nil fines and nil regulator notices
418-1	GRI 418: Customer Privacy 2016	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data security	Section 23.5: the Data Confidentiality Policy, the IT Policy and their targets, and Section 23.3: the company's statement of nil complaints about the loss or misuse of customer data for FY 2025-26

Figure 164

Most index entries are reported in a section, and each omitted entry states its reason.

Index entries by how each is reported, in each part of the index



Source: Tables 32.3, 32.6, 32.7, 32.8 and 32.4; GRI 2-5 is counted as the reserved section, not as reported.

Reading a Topic Row

Each row in Table 32.6, Table 32.7 and Table 32.8 gives the GRI number, the GRI Standard with its year, the disclosure and the material topic it belongs to. The last column gives the location in this report, or the reason a disclosure is omitted. A row for a topic that the company does not rate as material says so in the material topic column.

Where the Index Sends the Reader

The location column points to the sections of this report that hold each disclosure. Section 35 holds the data pack and Section 36 the basis of preparation, which give the annual totals, the factors, the units and the methods behind the figures that the index cites. Section 37 holds the glossary and abbreviations.

33

Alignment with Other Frameworks

The report reads its content against BRSR, the NGRBC, SASB, TCFD, IFRS S2, EcoVadis and three equipment makers' supplier codes.

BRSR | SASB | TCFD | IFRS S2 | EcoVadis

Voluntary Frameworks

GRI, the Sustainable Development Goals, the UN Global Compact principles, SASB, TCFD and IFRS S2 are voluntary for the company. EcoVadis is an assessment that CNH requires of its direct material suppliers from 2025, and the supplier codes are set by equipment makers. This report reads its content against each one and claims no filing or certification under any of them.

33.1 Position of Each Framework

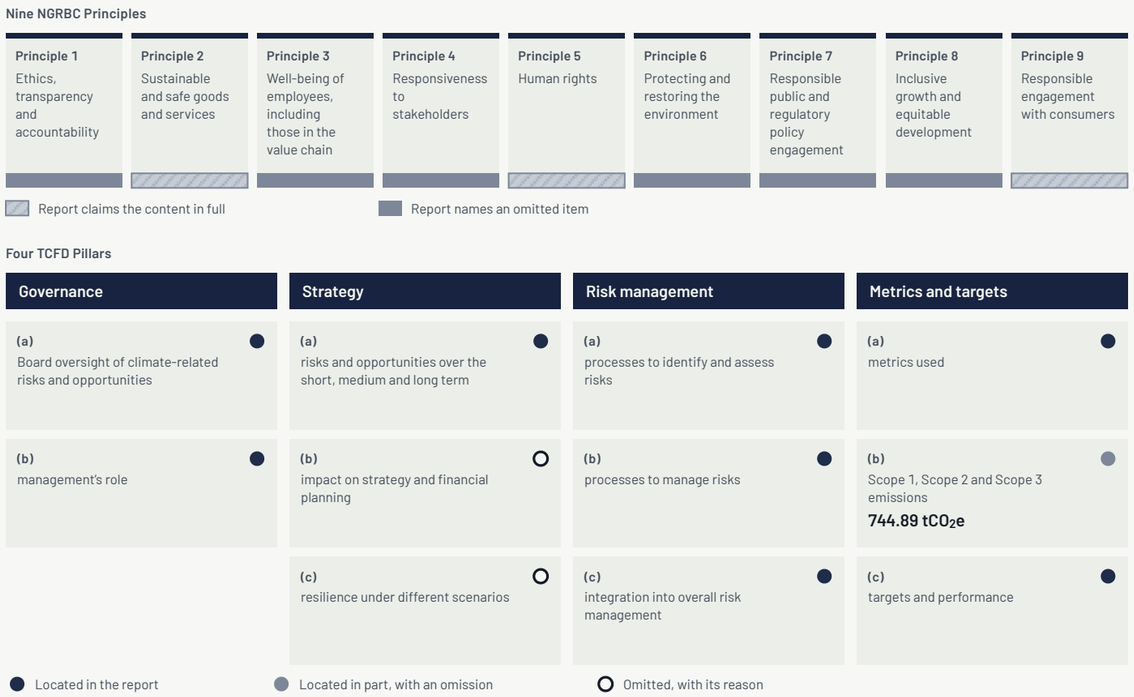
Table 33.1 sets out our position on each framework.

Total energy	Scope 1 and Scope 2	Per 1,000 units sold
3,896.27 GJ	744.89 tCO_2e	0.77 tCO_2e
Metrics and targets (a)	Metrics and targets (b)	Emission intensity

Figure 165

The nine NGRBC principles and four TCFD pillars are read against the report, beside five named customers.

Frameworks, NGRBC principles, TCFD pillars and equipment makers



Equipment Makers and Their Supplier Documents

Kubota Supplier Code of Conduct, revised 1 October 2025; Green Procurement Guidelines, January 2026

John Deere Supplier Code of Conduct

CNH Slavery and Human Trafficking Statement 2025, and the supplier portal

CAT Named by the company as a customer

Doosan Named by the company as a customer

Source: Tables 33.1, 33.2, 33.5, 33.8 and 6.1.

BRSR

The Business Responsibility and Sustainability Report applies to listed companies, and a private limited company is outside that requirement. Our FY 2024-25 report names BRSR guidelines in the remit of its ESG and Sustainability Committee. This report maps its content to the nine principles of the National Guidelines on Responsible Business Conduct and to the BRSR Core attributes, and claims no BRSR filing.

Note

The Business Responsibility and Sustainability Report applies to listed companies, and a private limited company is outside that requirement.

Table 33.1

Frameworks, the Company's Position and How This Report Treats Each

FRAMEWORK	POSITION OF THE COMPANY	HOW THIS REPORT TREATS IT	REPORT SECTIONS
GRI Standards	Voluntary	Reported with reference to the GRI Standards, with a content index	Section 32
UN Sustainable Development Goals	Voluntary	A map of company activity to twelve goals, with the year's indicators	Section 28
UN Global Compact principles	Voluntary	A statement of alignment with the ten principles	Section 29
BRSR and the NGRBC	A private limited company is outside the BRSR requirement for listed companies	Content mapped to the nine NGRBC principles and the BRSR Core attributes; no BRSR filing is claimed	Section 33
SASB Standards	Voluntary; no company document names a SASB industry	The topics of the Auto Parts industry read against the report	Section 33
TCFD and IFRS S2	Voluntary; no company document states a TCFD or IFRS S2 report	The four TCFD areas and the IFRS S2 metric categories read against the report	Section 33
EcoVadis themes	An assessment that CNH requires of its direct material suppliers from 2025	The four themes read against the report	Section 30; Section 33
Equipment makers' supplier codes	Set by the equipment makers the company supplies	Requirements in the supplier documents of three equipment makers read against the report	Section 24; Section 33

Figure 166

Eight frameworks are mapped, and five of them are voluntary for the company.

Frameworks, the company's position and the report sections

Framework	Position of the company	How this report treats it	Report sections
GRI Standards	**Voluntary**	Reported with reference to the GRI Standards, with a content index	Section 32
UN Sustainable Development Goals	**Voluntary**	A map of company activity to twelve goals, with the year's indicators	Section 28
UN Global Compact principles	**Voluntary**	A statement of alignment with the ten principles	Section 29
BRSR and the NGRBC	A private limited company is outside the BRSR requirement for listed companies	Content mapped to the nine NGRBC principles and the BRSR Core attributes; no BRSR filing is claimed	Section 33
SASB Standards	**Voluntary; no company document names a** SASB industry	The topics of the Auto Parts industry read against the report	Section 33
TCFD and IFRS S2	**Voluntary; no company document states a** TCFD or IFRS S2 report	The four TCFD areas and the IFRS S2 metric categories read against the report	Section 33
EcoVadis themes	An assessment that CNH requires of its direct material suppliers from 2025	The four themes read against the report	Section 30 Section 33
Equipment makers' supplier codes	Set by the equipment makers the company supplies	Requirements in the supplier documents of three equipment makers read against the report	Section 24 Section 33

Source: Table 33.1.

33.2 BRSR and the NGRBC Principles

Table 33.2 gives each of the nine NGRBC principles the report sections that hold its content and the items omitted. For Principles 2, 5 and 9 the report claims the content its sections hold, which are the materials and waste counts, the human rights counts and the nil statements on product complaints, and no further item.

BRSR Core

Table 33.3 reads the nine BRSR Core attributes against the report. The energy footprint attribute rests on total energy, grid electricity by month, fuels, energy per 1,000 units sold and nil own solar generation. The circularity attribute rests on waste generated by family, the share sold for reuse or recycling and hazardous waste by category.

Table 33.2

NGRBC Principles, Report Sections and Omitted Items

NGRBC PRINCIPLE	SUBJECT	REPORT SECTIONS	OMITTED ITEMS
Principle 1	Ethics, transparency and accountability	Section 5; Section 23	Omitted, information incomplete: the records behind this report do not hold directors' declarations of interest for FY 2025-26.
Principle 2	Sustainable and safe goods and services	Section 7; Section 18; Section 25	The report claims the content in its section column and no further item
Principle 3	Well-being of employees, including those in the value chain	Section 19; Section 20; Section 21	Omitted, information incomplete: the records behind this report do not hold parental leave for FY 2025-26.
Principle 4	Responsiveness to stakeholders	Section 12; Section 13	Omitted, information incomplete: the records behind this report do not hold the frequency of engagement with each stakeholder group for FY 2025-26.
Principle 5	Human rights	Section 22	The report claims the content in its section column and no further item
Principle 6	Protecting and restoring the environment	Section 16; Section 17; Section 18	Omitted, information incomplete: this report gives Scope 3 as activity data and holds no Scope 3 emissions in tCO_2e for FY 2025-26.
Principle 7	Responsible public and regulatory policy engagement	Section 23	Omitted, information incomplete: the records behind this report do not hold membership of industry associations for FY 2025-26.
Principle 8	Inclusive growth and equitable development	Section 24; Section 26	Omitted, information incomplete: the records behind this report do not hold spend by supplier location for FY 2025-26.
Principle 9	Responsible engagement with consumers	Section 25	The report claims the content in its section column and no further item

Table 33.3

BRSR Core Attributes, What the Report Holds and Omitted Items

BRSR CORE ATTRIBUTE	REPORT SECTIONS	WHAT THE REPORT HOLDS	OMITTED ITEMS
Greenhouse gas footprint	Section 16	Scope 1 emissions by group, Scope 2 emissions, location-based, intensity per 1,000 units sold and Scope 3 activity data	Omitted, confidentiality constraints: intensity per rupee of turnover is a financial measure the company does not disclose.
Water footprint	Section 17	Water withdrawn by month and per 1,000 units sold, the sewage plant and its results of November 2025	Omitted, information incomplete: the records behind this report do not hold water discharged and water consumed for FY 2025-26.

Table 33.3 continues on the next page

Coming Next: Section 34 Dated Steps and Framework Positions

Table 33.3, continued

BRSR CORE ATTRIBUTE	REPORT SECTIONS	WHAT THE REPORT HOLDS	OMITTED ITEMS
Energy footprint	Section 16	Electricity by month, fuels, total energy and energy per 1,000 units sold; no own solar generation	Omitted, confidentiality constraints: energy intensity per rupee of turnover is a financial measure the company does not disclose.
Embracing circularity	Section 18	Waste generated by family, the share sold for reuse or recycling and hazardous waste by category	The report claims the content in its section column and no further item
Enhancing employee well-being and safety	Section 20	The safety committee, first-aiders, a drill, safety training, hours worked and the injury and ill health counts	Omitted, confidentiality constraints: spending on well-being measures is a financial amount the company does not disclose.
Enabling gender diversity in business	Section 19	Employees by level and gender and the Board by gender	Omitted, information incomplete: the records behind this report do not hold the ratio of basic salary of women to men for FY 2025-26.
Enabling inclusive development	Section 24; Section 26	The share of spend on local suppliers in earlier years and the CSR Principles	Omitted, information incomplete: the records behind this report do not hold spend by supplier location for FY 2025-26.
Fairness in engaging with customers and suppliers	Section 24; Section 25	Product standards, customer restricted-substance lists, the Supplier Code of Conduct and the company's statement of nil customer complaints on product safety and data	The report claims the content in its section column and no further item
Openness of business	Section 11	How the company creates value	Omitted, confidentiality constraints: the company does not disclose financial amounts; the report holds the value chain and prints no concentration of purchases and sales.

Figure 167

Sixteen of forty-four framework items are located or claimed in full, and each omission states its reason.

Items in each framework by how the report treats them, counted from the tables



All bars share one count scale, so the length of a bar is its number of items.

Source: Tables 33.2, 33.3, 33.4, 33.5 and 33.6.

33.3 SASB

No company document names a SASB industry. The report reads the eight topics of the Auto Parts industry standard against its content, the standard closest to our products. Table 33.4 states for each topic the sections that hold the content and the items omitted.

For energy management, waste management and product safety the report claims the content its sections hold and no further item.

Table 33.4

SASB Auto Parts Topics Read Against the Report

SASB AUTO PARTS TOPIC	REPORT SECTIONS	WHAT THE REPORT HOLDS	OMITTED ITEMS
Energy management	Section 16	Total energy, grid electricity and no own solar generation	The report claims the content in its section column and no further item
Waste management	Section 18	Waste generated by family, hazardous waste and the share sold for reuse or recycling	The report claims the content in its section column and no further item
Product safety	Section 25	Product standards, customer restricted-substance lists and nil product safety complaints and recalls	The report claims the content in its section column and no further item
Design for fuel efficiency	Section 25	The emission-control products described in Section 7	Omitted, confidentiality constraints: the company does not disclose financial amounts; the report holds the emission-control products described in Section 7 and prints no revenue from products designed for fuel efficiency.
Materials sourcing	Section 24	The materials by grade and the Supplier Code of Conduct	Omitted, information incomplete: the records behind this report do not hold the risk assessment of critical materials for FY 2025-26.
Materials efficiency	Section 18; Section 25	The company's targets for recyclable content and recycled metal input	Omitted, information incomplete: the records behind this report do not hold the weight of end-of-life material recovered for FY 2025-26.
Labour practices	Section 22	The Memorandum of Settlement, the policies and the recognised union	Omitted, confidentiality constraints: monetary losses from legal proceedings on labour law violations are financial amounts the company does not disclose.
Pricing integrity and transparency	Section 23	The ethics principles	Omitted, confidentiality constraints: monetary losses from legal proceedings on anti-competitive behaviour are financial amounts the company does not disclose.

33.4 TCFD and IFRS S2

Governance and Risk

Table 33.5 reads the eleven TCFD recommended disclosures against the report, and Table 33.6 reads the IFRS S2 cross-industry metric categories. Governance and risk management rest on our governance framework, the Sustainability Governance Committee and the risk register.

Metrics

The strategy entries hold the physical and transition conditions that public sources record for the site and its markets. The metrics entries hold total energy and Scope 1 and Scope 2 emissions of 744.89 tCO_2e on the location basis, of which Scope 1 is 129.98 tCO_2e in three groups, with Scope 1 and 2 per 1,000 units sold at 0.77 tCO_2e and our emission intensity targets to FY 2027-28 against a FY 2023-24 baseline. Scope 3 appears as activity data.

Key Findings in Section 33

- Eight frameworks are mapped, and five of them are voluntary for the company.
- Sixteen of forty-four framework items are located or claimed in full, and each omission states its reason.
- The four EcoVadis themes draw on report sections from Section 16 to Section 24.

Table 33.5

TCFD Recommended Disclosures Read Against the Report

TCFD RECOMMENDED DISCLOSURE	IFRS S2 AREA	REPORT SECTIONS	ENTRY
Governance (a): Board oversight of climate-related risks and opportunities	Governance	Section 5	ESG updates to the Board each quarter under the governance framework
Governance (b): management's role	Governance	Section 5	The Sustainability Governance Committee, chaired by the Plant Head
Strategy (a): risks and opportunities over the short, medium and long term	Strategy	Section 14	The physical and transition conditions that public sources record for the site and its markets
Strategy (b): impact on strategy and financial planning	Strategy	Section 14	Omitted, information incomplete: the report holds the conditions public sources record; the records behind this report do not hold the company's assessment of their financial effects for FY 2025-26.
Strategy (c): resilience under different scenarios	Strategy	Section 14	Omitted, information incomplete: the report holds the conditions public sources record; the records behind this report do not hold scenario analysis of the company's resilience for FY 2025-26.
Risk management (a): processes to identify and assess risks	Risk management	Section 14	The company's risk register and its step-by-step framework
Risk management (b): processes to manage risks	Risk management	Section 14	Risk owners and reporting to senior management
Risk management (c): integration into overall risk management	Risk management	Section 14	The risk register reported to senior management and ESG matters to the Board
Metrics and targets (a): metrics used	Metrics and targets	Section 16	Total energy, Scope 1 and Scope 2 emissions, and energy and emissions per 1,000 units sold
Metrics and targets (b): Scope 1, Scope 2 and Scope 3 emissions	Metrics and targets	Section 16	Scope 1 emissions by group and Scope 2 emissions, location-based, with Scope 3 activity data. Omitted, information incomplete: the report holds those figures; the records behind this report do not hold Scope 3 emissions in tCO_2e for FY 2025-26.
Metrics and targets (c): targets and performance	Metrics and targets	Section 31	The company's emission intensity targets to FY 2027-28 against a FY 2023-24 baseline, with the position in FY 2025-26

Table 33.6

IFRS S2 Cross-industry Metric Categories Read Against the Report

IFRS S2 CROSS-INDUSTRY METRIC CATEGORY	REPORT SECTIONS	ENTRY
Greenhouse gas emissions	Section 16	Scope 1 emissions by group and Scope 2 emissions, location-based, with Scope 3 activity data. Omitted, information incomplete: the report holds those figures; the records behind this report do not hold Scope 3 emissions in tCO_2e for FY 2025-26.
Transition risks	Section 14	Omitted, information incomplete: the report holds the transition conditions public sources record; the records behind this report do not hold the amount and share of assets at risk for FY 2025-26.
Physical risks	Section 14	Omitted, information incomplete: the report holds the physical conditions public sources record; the records behind this report do not hold the amount and share of assets at risk for FY 2025-26.

Table 33.6 continues on the next page

Table 33.6, continued

IFRS S2 CROSS-INDUSTRY METRIC CATEGORY	REPORT SECTIONS	ENTRY
Climate-related opportunities	Section 14	Omitted, information incomplete: the report holds the opportunities described; the records behind this report do not hold the amount and share of assets aligned for FY 2025-26.
Capital deployment	Section 14	Omitted, confidentiality constraints: the company does not disclose financial amounts; the report holds the risks and opportunities described and prints no capital deployed.
Internal carbon prices	Section 16	Omitted, information incomplete: the report holds Scope 1 and Scope 2 emissions; the records behind this report do not hold an internal carbon price for FY 2025-26.
Remuneration	None; omitted for confidentiality	Omitted, confidentiality constraints: the company does not disclose financial amounts; the report holds the directors and the Board's oversight role in Section 5 and prints no remuneration figure.

33.5 EcoVadis Themes

Our 2026 EcoVadis questionnaire covers environment, labour and human rights, ethics and sustainable procurement. Under each theme we attached our own policies, procedures, certificates and training records. Table 33.7 sets the topics of each theme against those documents and against the sections of this report that hold their content.

Table 33.7

EcoVadis Themes, Documents the Company Attached and Report Sections

ECOVADIS THEME	TOPICS THE 2026 QUESTIONNAIRE COVERS	COMPANY DOCUMENTS ATTACHED TO IT	REPORT SECTIONS
Environment	Energy and GHG, water, air pollution, materials, chemicals and waste, and GHG reduction targets	Energy and GHG, environment, and waste and hazardous materials policies; the sewage plant procedure; training records on energy conservation and waste	Section 16; Section 17; Section 18
Labour and human rights	Health and safety, working conditions, social dialogue, training, child and forced labour, discrimination and harassment, and wages	Labour and human rights, employee code of conduct and anti-discrimination policies; the Workers Welfare Committee charter; the union agreement; the hazard register; the emergency response plan; training certificates	Section 19; Section 20; Section 21; Section 22
Ethics	Corruption and bribery, whistleblowing and information security	Employee code of conduct and whistleblower policies; IT and records retention documents; ethics training material	Section 23
Sustainable procurement	Supplier environmental and social practices, supplier training and procurement metrics	Supplier code of conduct and sustainable procurement policies; supplier environment and labour policies signed by suppliers; the supplier list	Section 24

Section 33 in Numbers

Total energy	Scope 1 and Scope 2	Per 1,000 units sold
3,896.27 GJ	744.89 tCO_2e	0.77 tCO_2e
Metrics and targets (a)	Metrics and targets (b)	Emission intensity

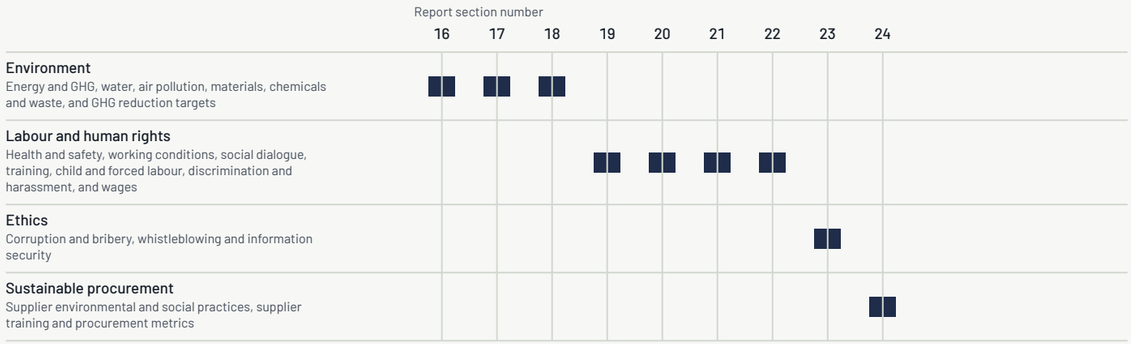
Abbreviations First Used in Section 33 Table 37.1

BRSR	Business Responsibility and Sustainability Reporting, the format of the Securities and Exchange Board of India	SASB	Sustainability Accounting Standards Board
IFRS S2	Climate-related disclosures standard of the International Sustainability Standards Board	TCFD	Task Force on Climate-related Financial Disclosures

Figure 168

The four EcoVadis themes draw on report sections from Section 16 to Section 24.

EcoVadis themes against the report sections



Source: Table 33.7.

33.6 Equipment Makers' Supplier Codes

Five Customers

The company's statement names Kubota, John Deere, CNH, CAT and Doosan as its customers, and three of them state in supplier documents what each requires of its suppliers. Table 33.8 names each document and its date, and Section 24 sets out what each document asks.

Note

The company's statement names five customers: Kubota, John Deere, CNH, CAT and Doosan.

Reading Table 33.8

Table 33.8 has one row for each of the three equipment makers that state in supplier documents what they require of suppliers: CNH, Kubota and John Deere. Each row names the document, its date and the report sections that hold what it asks. The other two customers named here, CAT and Doosan, have no row.

Note

Table 33.8 names the Kubota Supplier Code of Conduct, revised 1 October 2025, and its Green Procurement Guidelines of January 2026, and the CNH Slavery and Human Trafficking Statement 2025, and the supplier portal.

Section 33 in Brief

The report reads its content against BRSR, the NGRBC, SASB, TCFD, IFRS S2, EcoVadis and three equipment makers' supplier codes.

Reading the Framework Tables

Table 33.1 states the company's position on each framework and how this report treats it. Table 33.2 and Table 33.3 read the nine NGRBC principles and the nine BRSR Core attributes against the report, each with the report sections and the omitted items. Table 33.4 does the same for the eight SASB Auto Parts topics. Table 33.5 reads the eleven TCFD recommended disclosures and Table 33.6 the IFRS S2 cross-industry metric categories. Table 33.7 sets the EcoVadis themes beside the documents attached, and Table 33.8 names the supplier documents of three equipment makers.

What the Frameworks Do Not Claim

The report claims no filing under any of these frameworks and no certification under them. It maps its content to the NGRBC principles and the BRSR Core attributes without a filing. No company document names a SASB industry, so the Auto Parts standard is used as the closest reading. Table 33.1 gives the position of the company on each framework in its own row, with how this report treats it and the report sections that hold the content.

Related Sections

Section 3 explains the reporting basis, Section 28 maps the work to the Sustainable Development Goals and Section 29 to the UN Global Compact principles. Section 32 holds the GRI content index and Section 36 the basis of preparation.

Table 33.8

Equipment Makers' Supplier Documents, with Date and Report Sections

EQUIPMENT MAKER	DOCUMENT AND DATE	REPORT SECTIONS
CNH	Slavery and Human Trafficking Statement 2025, and the supplier portal	Section 24; Section 30
Kubota	Supplier Code of Conduct, revised 1 October 2025; Green Procurement Guidelines, January 2026	Section 24; Section 30
John Deere	Supplier Code of Conduct	Section 24; Section 25

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Dated Steps and Framework Positions

Our documents state dated steps from 2025 to 2029, and the targets section holds each target deadline.

NGRBC Principles 1 to 9

Steps to 2029

A step appears here only where one of our documents states it, and that document is named beside the step. The latest deadline in those documents is 2029, so no dated step reaches 2030. Section 31 holds every target with its deadline and position, including the three targets due in FY 2025-26 that are Not met.

34.1 Steps the Company's Documents State

By Year

Table 34.1 orders the steps, and its second row points to Section 31 for the target deadlines from FY 2025-26 to 2029. The MPCB Consent to Operate sets three recurring steps, the Form IV return by 30 June, the Form V statement by 30 September and a compliance statement each quarter. The Whistleblower Policy in its second revision applies from 1 April 2025, and the FY 2024-25 report states that the Memorandum of Settlement runs to 31 March 2027.

Undated

Our EcoVadis questionnaire names an implementation roadmap for ISO 14001:2015 and attaches it undated, so no year prints for it.

Note

The ISO 14001:2015 implementation roadmap is attached undated to the EcoVadis questionnaire.

Note

No dated step reaches 2030, because the latest deadline in the company's documents is 2029.

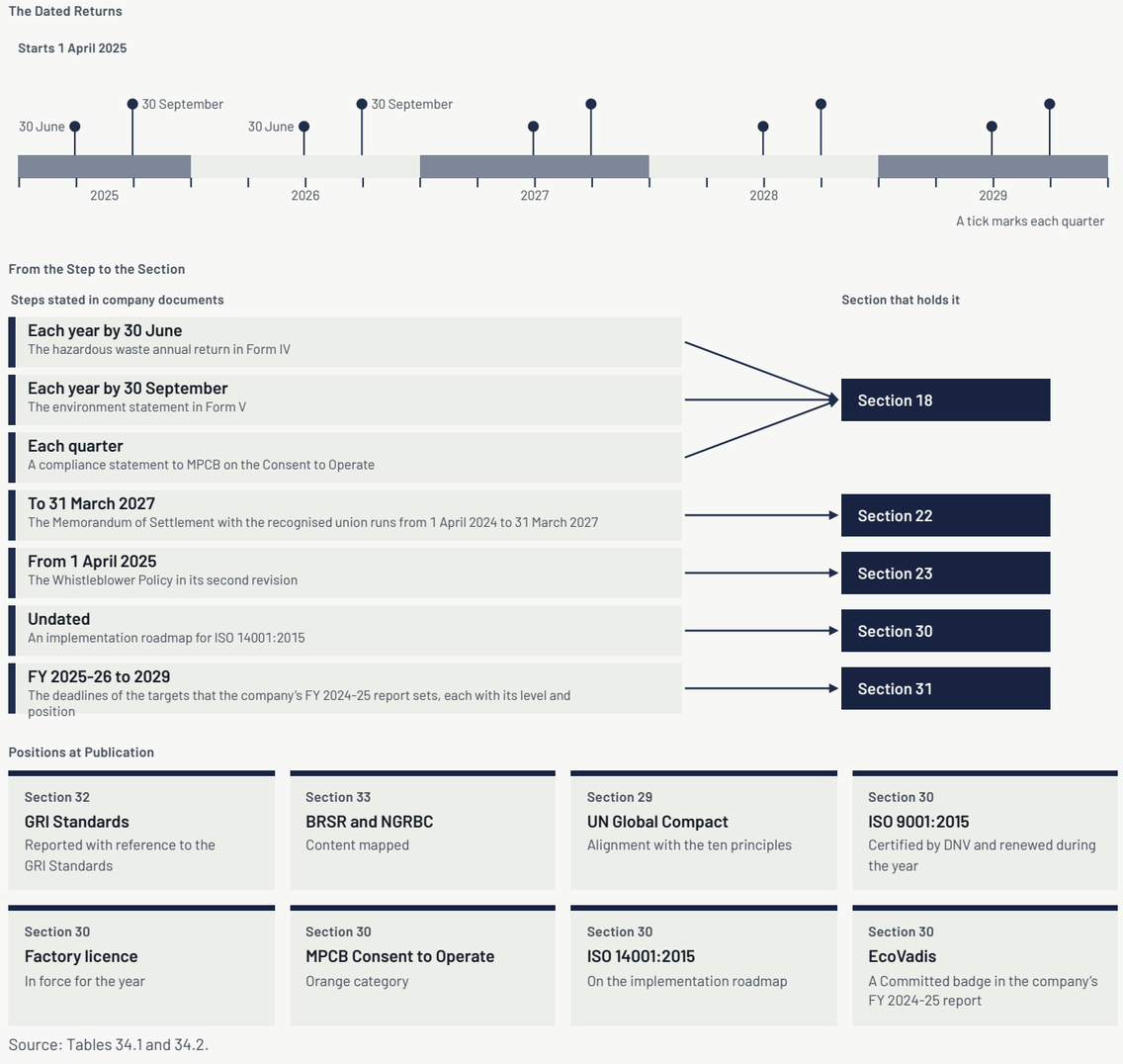
A Key Finding in Section 34

- Six dated steps and recurring returns are set on a calendar to 2029, and one step has no date.

Figure 169

Dated returns recur each year to 2029, and every step and position points to the section that holds it.

Dated returns, the step to section flow and the positions at publication



Source: Tables 34.1 and 34.2.

34.2 Frameworks at Publication

Table 34.2 states where each framework, licence and management system stands at publication. For frameworks it covers the GRI statement of use, the BRSR and NGRBC mapping with no BRSR filing claimed, and alignment with the ten UN Global Compact principles. For management systems and permits it covers our ISO 9001:2015 certification by DNV, the factory licence, the MPCB Consent to Operate, the ISO 14001:2015 roadmap and the EcoVadis Committed badge, and no other management system certificate is claimed.

Note

Table 34.2 covers the GRI statement of use, the BRSR and NGRBC mapping with no BRSR filing claimed, and alignment with the ten UN Global Compact principles.

Table 34.1

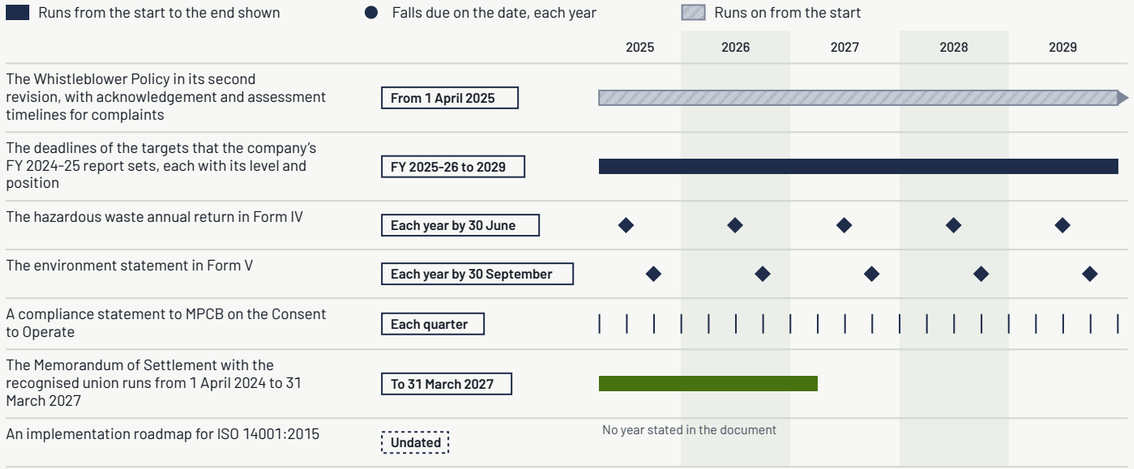
Steps the Company's Documents State, with the Document and the Report Section

YEAR	STEP	DOCUMENT THAT STATES IT	REPORT SECTION
From 1 April 2025	The Whistleblower Policy in its second revision, with acknowledgement and assessment timelines for complaints	The Whistleblower Policy	Section 23
FY 2025-26 to 2029	The deadlines of the targets that the company's FY 2024-25 report sets, each with its level and position	The company's FY 2024-25 report, targets, product and whistleblower sections	Section 31
Each year by 30 June	The hazardous waste annual return in Form IV	The MPCB Consent to Operate	Section 18
Each year by 30 September	The environment statement in Form V	The MPCB Consent to Operate	Section 18
Each quarter	A compliance statement to MPCB on the Consent to Operate	The MPCB Consent to Operate	Section 18
To 31 March 2027	The Memorandum of Settlement with the recognised union runs from 1 April 2024 to 31 March 2027	The company's FY 2024-25 report, labour section	Section 22
Undated	An implementation roadmap for ISO 14001:2015	The company's EcoVadis questionnaire, under environmental certifications	Section 30

Figure 170

Six dated steps and recurring returns are set on a calendar to 2029, and one step has no date.

Steps and dated returns against a scale from the start of the year to 2029



The scale starts on 1 April 2025.

Source: Table 34.1.

Dates and Positions

Table 34.1 has seven rows, each a step that carries a date or an undated roadmap, and Table 34.2 has eight rows, one for each framework, permit or management system at publication. Among them are ISO 9001:2015 certified by DNV, no ISO 14001 certificate and an EcoVadis Committed badge in the FY 2024-25 report. Neither table claims a step or a certificate that a company document does not state.

Note

Table 34.2 lists ISO 9001:2015 certified by DNV, no ISO 14001 certificate and an EcoVadis Committed badge in the FY 2024-25 report among its rows.

Table 34.2

Framework, Permit and Management System Positions at Publication

FRAMEWORK OR SYSTEM	POSITION AT PUBLICATION	DOCUMENT	REPORT SECTION
GRI Standards	Reported with reference to the GRI Standards; the statement of use is in Section 32.1, and the company notifies GRI at publication	This report, GRI content index	Section 32
BRSR and NGRBC	Content mapped; no BRSR filing is claimed	This report	Section 33
UN Global Compact	Alignment with the ten principles	This report	Section 29
ISO 9001:2015	Certified by DNV and renewed during the year	The ISO 9001:2015 certificate	Section 30
Factory licence	In force for the year	The factory licence	Section 30
MPCB Consent to Operate	Orange category; renewal granted during the year	The MPCB Consent to Operate	Section 30
ISO 14001:2015	On the implementation roadmap	The company's EcoVadis questionnaire	Section 30
EcoVadis	A Committed badge in the company's FY 2024-25 report	The company's FY 2024-25 report	Section 30

Figure 171

Eight positions at publication each point to one of four report sections.

Positions at publication, grouped by kind



Source: Table 34.2.

Related Sections

Section 31 holds every target with its deadline and position. Section 30 gives the certified scope of the ISO 9001:2015 certificate and the other management system positions, and Section 33 sets out where the report stands against the voluntary frameworks. Section 23 gives the Whistleblower Policy and the Form IV and Form V filings, and Section 5 gives the governance bodies that oversee them. Section 29 maps the work to the UN Global Compact principles, one of the frameworks that Table 34.2 lists, and Section 32 holds the GRI content index that Table 34.2 also lists.

Note

ISO 9001:2015 certification by DNV is the one management system certificate the company claims, and the ISO 14001:2015 roadmap is attached to the EcoVadis questionnaire undated, so no year prints for it.

Note

The Whistleblower Policy applies in its second revision from 1 April 2025, and the FY 2024-25 report states that the Memorandum of Settlement runs to 31 March 2027.

Note

The MPCB Consent to Operate sets three recurring steps: the Form IV return by 30 June, the Form V statement by 30 September and a compliance statement each quarter.

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Appendix A: ESG Data Pack

The data pack holds 3,896.27 GJ of energy use and 744.89 tCO_2e of Scope 1 and 2 emissions for FY 2025-26.

NGRBC Principle 6

What This Appendix Holds

The tables run from the headline figures to the multi-year series, the waste and materials records, the laboratory results and the people records. Where a section holds a table in full, this appendix gives its annual total in one row and names the section. Appendix B gives every factor, unit and method.

35.1 Headline Figures

Energy and Emissions

We used 3,896.27 GJ of energy in FY 2025-26, which is 1,082.30 MWh, and our Scope 1 and 2 emissions were 744.89 tCO_2e. Scope 1 was 129.98 tCO_2e and Scope 2, location-based, was 614.91 tCO_2e. Grid electricity rose by 15.58% on FY 2024-25 and diesel energy by 32.92%, both on one basis in the two years, and electricity and diesel together rose by 17.76%, from 3,244.51 GJ to 3,820.70 GJ. The 3,896.27 GJ also holds petrol of 75.58 GJ, which FY 2024-25 did not count, so it has no comparison. Section 8 shows the change in total energy, Scope 1 and Scope 1 and 2 by component.

What Table 35.1 Compares

The comparison column sets FY 2025-26 against FY 2024-25 only where both years count the same sources: grid electricity, diesel, and electricity and diesel together. Total energy of all sources reads n/c, Scope 1 and Scope 1 and 2 carry the qualifier that FY 2024-25 did not count petrol or refrigerant, and Scope 2 reads n/c because the two years are on two grid factors (Table 36.9). The three intensities print for FY 2025-26 only, and Section 37.2 defines the units sold.

Note

Scope 1 of 129.98 tCO_2e and location-based Scope 2 of 614.91 tCO_2e together make the 744.89 tCO_2e of Scope 1 and 2.

Note

Grid electricity, diesel, and electricity and diesel together are the rows that print a change on FY 2024-25, and total energy of all sources reads n/c.

Note

The three intensities use the same denominator of 1,000 units sold: 4.03 GJ of energy, 0.77 tCO_2e of Scope 1 and 2 emissions and 16.64 KL of water withdrawn.

Note

The comparison column of Table 35.1 sets FY 2025-26 against FY 2024-25 only where both years count the same sources.

Key Findings in Section 35

- Grid electricity rose to 910.973 MWh after two years of decline; Scope 2 uses a new grid factor.
- Thirty-five results carry a printed limit and all sit within it; eleven more are readings only.
- All seventeen locations meet their minimum illumination, from 316 lux in the tool room to 890 at welding cell 4.

Total energy	Scope 1	Scope 2	Scope 1 and 2
3,896.27 GJ	129.98 tCO_2e	614.91 tCO_2e	744.89 tCO_2e
Energy used in the year	Direct emissions	Location-based	Both scopes together

Grid electricity	Diesel	Energy intensity, GJ	Emission intensity
910.973 MWh	541.19 GJ	4.03	0.77 tCO_2e
+15.58% on FY 2024-25	+32.92% on FY 2024-25	Per 1,000 units sold	Scope 1 and 2 per 1,000 units sold

Intensities

Per 1,000 units sold, energy was 4.03 GJ, Scope 1 and 2 were 0.77 tCO_2e and water withdrawn was 16.64 KL. Diesel, electricity and diesel, Scope 1 and Scope 1 and 2 for FY 2024-25 are restated from litres, and Section 36.6 gives the reason (Table 35.1).

Table 35.1

Energy, Emissions and Intensities, FY 2025-26 and FY 2024-25

INDICATOR	UNIT	FY 2024-25	FY 2025-26	COMPARISON WITH FY 2024-25
Grid electricity	MWh	788.156	910.973	+15.58%
Grid electricity	GJ	2,837.36	3,279.50	+15.58%
Diesel	GJ	407.15	541.19	+32.92%
Electricity and diesel	GJ	3,244.51	3,820.70	+17.76%
Electricity and diesel	MWh	901.25	1,061.30	+17.76%
Petrol, company cars	GJ	n/c	75.58	First counted in FY 2025-26
Total energy, all sources	GJ	n/c	3,896.27	n/c
Total energy, all sources	MWh	n/c	1,082.30	n/c
Scope 1; FY 2024-25 restated, which did not count petrol or refrigerant	tCO_2e	90.24	129.98	n/c; shown by component in Section 8
Scope 2, location-based	tCO_2e	558.02	614.91	n/c: the two years are on two grid factors (Table 36.9)
Scope 1 and 2; FY 2024-25 restated, which did not count petrol or refrigerant	tCO_2e	648.26	744.89	n/c; shown by component in Section 8
Energy per 1,000 units sold	GJ	n/c	4.03	n/c
Scope 1 and 2 per 1,000 units sold	tCO_2e	n/c	0.77	n/c
Water withdrawn per 1,000 units sold	KL	n/c	16.64	n/c

n/c: not comparable, the basis changed in FY 2025-26. Diesel, electricity and diesel, Scope 1 and Scope 1 and 2 for FY 2024-25 are restated from litres (GRI 2-4, Section 36.6). The FY 2024-25 totals hold diesel and grid electricity and did not count petrol or refrigerant; Scope 1 for FY 2024-25 holds diesel and process CO_2 as the FY 2024-25 report gives it. Scope 2 for FY 2024-25 is as that report gives it. The change from the FY 2024-25 process CO_2 to the FY 2025-26 welding shielding gas CO_2 is n/c.

Figure 172

One chain runs from monthly records to 744.89 tCO_2e of Scope 1 and 2, beside twelve annual totals.

From record to reported figure, FY 2025-26, and where each annual total sits in the book

From Record to Reported Figure

Step 1
Monthly records
- Monthly grid readings
- Monthly fuel purchases
- Monthly purchases of each welding gas mixture
- Refrigerant refilled

→

Step 2
Quantities
- Grid electricity: **910.973 MWh**
- Diesel: **15,163.74 litres**
- Petrol, company cars: **2,282.34 litres**
- CO_2 in the shielding gas: **43,438.64 m3**
- R-32 refilled: **2 kg**

→

Step 3
Factors
- India grid, FY 2025-26: **0.675 tCO_2 per MWh**
- Diesel CO_2: **0.0741 tCO_2 per GJ**
- CO_2 gas density: **1.87 kg per m3**
- GWP-100 of HFC-32: **771 tCO_2e per tonne of refrigerant**

→

Step 4
Emissions
- Scope 1: **129.98 tCO_2e**
- Scope 2, location-based: **614.91 tCO_2e**
- Scope 1 and 2: **744.89 tCO_2e**

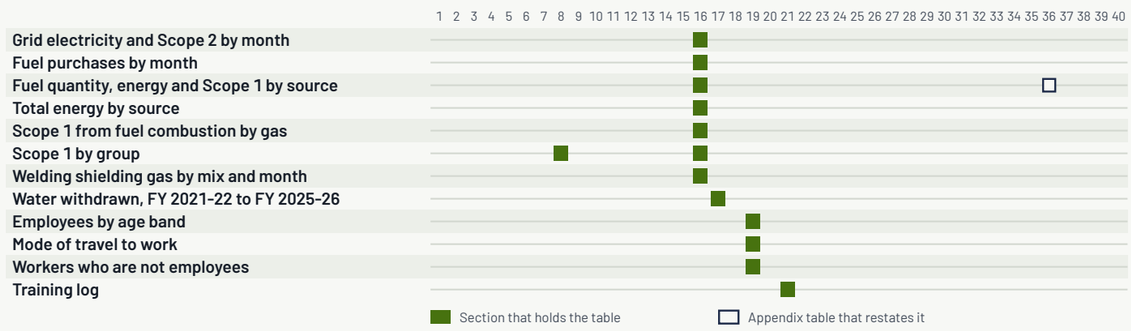
→

Step 5
Per 1,000 units sold
- Energy: **4.03 GJ**
- Scope 1 and 2: **0.77 tCO_2e**
- Water withdrawn: **16.64 KL**

Annual Totals of Tables Held in Sections

Grid electricity and Scope 2 by month 910.973 MWh, held in Section 16	**Fuel purchases by month** 15,163.74 Litres of diesel, held in Section 16	**Fuel quantity, energy and Scope 1 by source** 616.77 GJ, held in Section 16 and Table 36.6	**Total energy by source** 3,896.27 GJ, held in Section 16
Scope 1 from fuel combustion by gas 47.21 tCO_2e, held in Section 16	**Scope 1 by group** 129.98 tCO_2e, held in Sections 8 and 16	**Welding shielding gas by mix and month** 43,438.64 m3 of CO_2, held in Section 16	**Water withdrawn, FY 2021-22 to FY 2025-26** 16,104.88 KL, held in Section 17
Employees by age band, people who joined and people who left 148 Employees at 31 March 2026, held in Section 19	**Mode of travel to work** 413 People, held in Section 19	**Workers who are not employees** 265 Persons at 31 March 2026, held in Section 19	**Training log** 1,977.37 Person-hours, held in Section 21

Where Each Annual Total Sits in the Book



Each step takes the quantities of the step before it; Appendix B states the method of each.

Source: Tables 35.1, 35.2, 36.3, 36.4, 36.5, 36.6, 36.7 and 35.4.

Abbreviations First Used in Section 35

Table 37.1

COD	Chemical oxygen demand

35.2 Annual Totals of Tables Held in Sections

One Row for Each Table

Each row below gives the FY 2025-26 total of a table that a section carries with its monthly or component rows: grid electricity and Scope 2 by month, fuel purchases, energy by source, Scope 1 by gas and by group, welding shielding gas by mix, water, age bands, commuting and training (Table 35.2).

Table 35.2

Annual Totals of Tables Held in Sections, FY 2025-26

SERIES	TOTAL, FY 2025-26	UNIT	FULL TABLE IN
Grid electricity and Scope 2 by month	910.973	MWh	Section 16
Fuel purchases by month	15,163.74	Litres of diesel	Section 16
Fuel quantity, energy and Scope 1 by source	616.77	GJ	Section 16 and Table 36.6
Total energy by source	3,896.27	GJ	Section 16
Scope 1 from fuel combustion by gas	47.21	tCO_2e	Section 16
Scope 1 by group	129.98	tCO_2e	Sections 8 and 16
Welding shielding gas by mix and month	43,438.64	m3 of CO_2	Section 16
Water withdrawn, FY 2021-22 to FY 2025-26	16,104.88	KL	Section 17
Employees by age band, people who joined and people who left	148	Employees at 31 March 2026	Section 19
Mode of travel to work	413	People	Section 19
Workers who are not employees	265	Persons at 31 March 2026	Section 19
Training log	1,977.37	Person-hours	Section 21

The welding shielding gas row is the CO_2 volume of the argon with 2% CO_2 and the argon with 40% CO_2, and pure argon adds none (Table 36.7). The training row is the person-hours of the financial year, and the workforce rows are the headcount at 31 March 2026.

Frameworks and Data

- Section 27, Benchmarking
- Section 28, Sustainable Development Goals
- Section 29, UN Global Compact Principles
- Section 30, Certifications and Management Systems
- Section 31, Targets and Deadlines to 2029
- Section 32, GRI Content Index
- Section 33, Alignment with Other Frameworks
- Section 34, Dated Steps and Framework Positions
- **Section 35, Appendix A: ESG Data Pack**
- Section 36, Appendix B: Basis of Preparation
- Section 37, Appendix C: Glossary and Abbreviations
- Section 38, Assurance Statement
- Section 39, How Our Data Is Captured and Kept: YOUknit
- Section 40, Contact and Feedback

35.3 Series From FY 2021-22

Energy, Emissions, Waste and Training

Grid electricity was 834.952 MWh in FY 2021-22 and 910.973 MWh in FY 2025-26. Electricity and diesel was 3,287.64 GJ in FY 2023-24 and 3,244.51 GJ in FY 2024-25, against 3,820.70 GJ in FY 2025-26, and total energy of all sources was 3,896.27 GJ in FY 2025-26, which also holds petrol of 75.58 GJ. Scope 1 and 2 was 635.00 tCO_2e in FY 2023-24 and 648.26 tCO_2e in FY 2024-25, which did not count petrol or refrigerant, against 744.89 tCO_2e in FY 2025-26, and the process CO_2 of the two earlier years is as the FY 2024-25 report gives it. FY 2021-22 and FY 2022-23 print n/c for every total that holds diesel, because the company holds diesel litres for no month of FY 2021-22 and for three months of FY 2022-23 (Table 35.3).

Table 35.3

Energy, Emissions, Waste and Training, FY 2021-22 to FY 2025-26

INDICATOR	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
Grid electricity (MWh)	834.952	980.69	800.76	788.156	910.973
Diesel energy (GJ)	n/c	n/c	404.90	407.15	541.19
Electricity and diesel (GJ)	n/c	n/c	3,287.64	3,244.51	3,820.70
Electricity and diesel (MWh)	n/c	n/c	913.23	901.25	1,061.30
Petrol, company cars (GJ)	n/c	n/c	n/c	n/c	75.58
Total energy (GJ), all sources	n/c	n/c	n/c	n/c	3,896.27
Total energy (MWh), all sources	n/c	n/c	n/c	n/c	1,082.30
Scope 1 (tCO_2e); earlier years, which did not count petrol or refrigerant	n/c	n/c	68.06	90.24	129.98
Scope 2, location-based (tCO_2e)	591.15	694.73	566.94	558.02	614.91
Scope 1 and 2 (tCO_2e); earlier years, which did not count petrol or refrigerant	n/c	n/c	635.00	648.26	744.89
Waste generated as the FY 2024-25 report gives it (MT)	20.5	22.0	25.0	28.8	n/c
Waste generated from sales records (tonnes)	n/c	n/c	n/c	n/c	533.15
Training hours, all programmes (hours)	865	1,024	1,186	1,397.5	1,977.37

n/c: not comparable, the basis changed in FY 2025-26. Diesel for FY 2023-24 and FY 2024-25 is restated from litres (GRI 2-4, Section 36.6). The n/c cells of FY 2021-22 and FY 2022-23 for diesel-bearing totals rest on the diesel litres the company holds for no month of FY 2021-22 and for three months of FY 2022-23, not on a change of basis. Values for FY 2021-22 to FY 2024-25 that are not restated are as the FY 2024-25 report prints them; their parts and totals may differ in the second decimal place. FY 2025-26 diesel and petrol cover the DG set, vehicles, forklifts and company cars. Electricity and diesel holds grid electricity and diesel only, and total energy of all sources for FY 2025-26 also holds petrol. Scope 1 and Scope 1 and 2 for FY 2023-24 and FY 2024-25 did not count petrol or refrigerant; Scope 1 for those years holds diesel and process CO_2 as the FY 2024-25 report gives it, and Scope 1 for FY 2025-26 holds fuel combustion, welding shielding gas CO_2 and refrigerant. Scope 2 for FY 2021-22 to FY 2024-25 is as that report gives it, and FY 2025-26 uses the CEA factor of Table 36.3, so the two years use different grid factors (Table 36.9). The waste weights of FY 2025-26 follow the sales records and are not set beside the earlier series.

Note

Diesel bought was 11,345 litres in FY 2023-24 and 11,408 litres in FY 2024-25, against 15,163.74 litres in FY 2025-26, and diesel emissions were 31.59 tCO_2e, 31.96 tCO_2e and 41.85 tCO_2e.

Workforce

The workforce was 373 persons in FY 2024-25: 128 employees and 245 workers who are not employees (Table 35.5).

Coming Next: Section 36 Appendix B: Basis of Preparation

Diesel by Year

The company bought 11,345 litres of diesel in FY 2023-24 and 11,408 litres in FY 2024-25, against 15,163.74 litres in FY 2025-26. Diesel emissions were 31.59 tCO_2e, 31.96 tCO_2e and 41.85 tCO_2e in the three years (Table 35.4).

Table 35.4

Diesel Bought, Energy and Emissions, FY 2023-24 to FY 2025-26

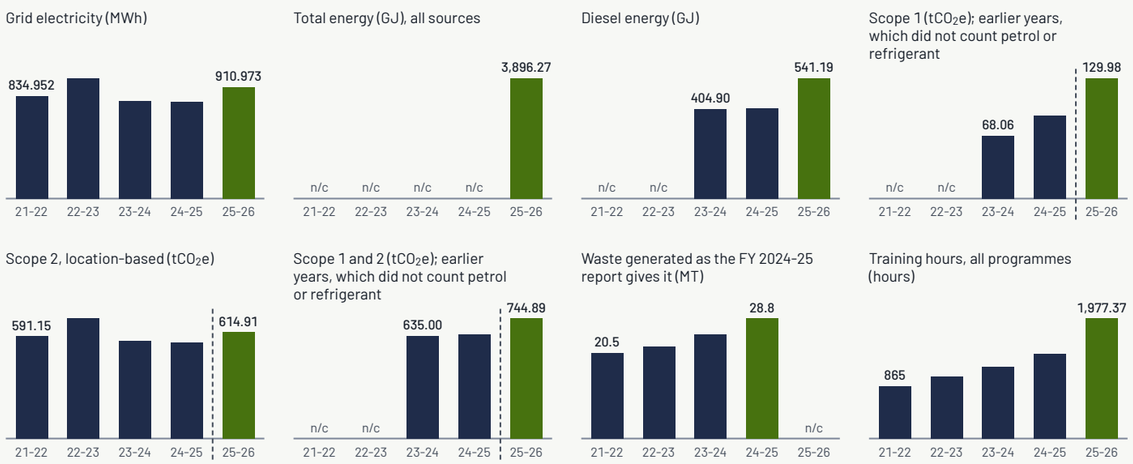
DIESEL	FY 2023-24	FY 2024-25	FY 2025-26
DG set diesel (litres)	5,900	5,255	9,275
Vehicle and forklift diesel (litres)	5,445	6,153	5,888.74
All diesel (litres)	11,345	11,408	15,163.74
Diesel energy (GJ)	404.90	407.15	541.19
Diesel emissions (tCO_2e)	31.59	31.96	41.85

Diesel for FY 2023-24 and FY 2024-25 is restated from litres at the FY 2025-26 density, net calorific value and emission factors (GRI 2-4); Section 36.6 names the source of the litres.

Figure 173

Grid electricity rose to 910.973 MWh after two years of decline; Scope 2 uses a new grid factor.

Eight series of the data pack, FY 2021-22 to FY 2025-26, each on its own scale



Each panel runs on its own scale from zero, FY 2021-22 to FY 2025-26; the accent bar is the latest year with a value. A dashed break marks a year whose basis differs from the earlier years: petrol and refrigerant counted in Scope 1, and a new grid factor in Scope 2. n/c: not comparable.

Source: Table 35.3.

Tables in Section 35, Continued

- Table 35.4 Diesel Bought, Energy and Emissions, FY 2023-24 to FY 2025-26
- Table 35.5 Workforce, FY 2021-22 to FY 2024-25
- Table 35.6 Waste in the Sales Records and Statutory Returns, by Stream, FY 2025-26

Note

The workforce of 373 persons in FY 2024-25 is 128 employees and 245 workers who are not employees.

Table 35.5

Workforce, FY 2021-22 to FY 2024-25

INDICATOR (PERSONS)	FY 2021-22	FY 2022-23	FY 2023-24	FY 2024-25
Total workforce	330	335	326	373
Employees (permanent)	124	124	124	128
Workers who are not employees	206	211	202	245
Men in the workforce	325	330	321	366
Women in the workforce	5	5	5	7
Women, share of permanent employees (%)	3.23	3.23	3.23	4.69

Values for FY 2021-22 to FY 2024-25 are as the FY 2024-25 report prints them; their parts and totals may differ in the second decimal place. Workers who are not employees are the workers that report counted as employees other than permanent (GRI 2-8). The FY 2024-25 report's table of employees by role adds to fewer people than its totals in every year and is not repeated.

35.4 Waste and Materials

Waste

Of the 533.15 t of waste in the company's sales records and statutory returns, 99.94% was sold for reuse or recycling, which is 532.82 t. Metal scrap was 519.24 t and packaging 13.59 t. Eight sale lines that repeat the line above in weight and amount, five of them weighed and 1,456 kg in all, are counted once (Table 35.6).

Materials

On the purchase lines that name a material, we bought 1,939.27 t of steel sheet, of which mild steel was 782.29 t, and 47.18 t of welding wire. Plastic bags came to 19.55 t. Tubes are counted in pieces and in metres and are not converted to weight (Table 35.8).

Lines Left Out

Eighty purchase lines carry a quantity and a supplier location but name no material, and Table 35.8 leaves them out of every row. Steel sheet and welding wire come by type and in total, in tonnes, and tubes are counted in pieces and in metres, never in weight.

Note

Metal scrap was 519.24 t and packaging 13.59 t, and 532.82 t were sold for reuse or recycling.

Table 35.6

Waste in the Sales Records and Statutory Returns, by Stream, FY 2025-26

WASTE STREAM	QUANTITY (TONNES)	SHARE OF THE WASTE IN THE SALES RECORDS AND STATUTORY RETURNS (%)
Metal scrap, mild steel	384.73	72.16
Metal scrap, stainless steel	130.61	24.50
Metal scrap, burr	3.15	0.59
Metal scrap, aluminium	0.34	0.06

Table 35.6 continues on the next page

Table 35.6, continued

WASTE STREAM	QUANTITY (TONNES)	SHARE OF THE WASTE IN THE SALES RECORDS AND STATUTORY RETURNS (%)
Metal scrap, mixed maintenance scrap	0.41	0.08
Metal scrap, total	519.24	97.39
Packaging, wood	4.63	0.87
Packaging, cardboard	5.67	1.06
Packaging, polythene	1.34	0.25
Packaging, plastic	1.95	0.37
Packaging, total	13.59	2.55
Sold for reuse or recycling, total	532.82	99.94
Hazardous waste, e-waste and ETP sludge	0.33	0.06
Waste in the sales records and statutory returns	533.15	100.00

The 533.15 t is the sum of the company's sales records and its statutory returns, and the 99.94% is the share of that sum sold for reuse or recycling. Eight sale lines that repeat the line above in weight and amount are counted once. Parts and totals are rounded to two decimals and may differ in the second decimal place. Shares are rounded to two decimals and may not add to 100.00%.

Hazardous Waste, E-waste and Sludge

Oily cotton waste of 0.113 t and 200 empty containers were sent to the common hazardous waste treatment, storage and disposal facility, which directed them to disposal (GRI 306-5). E-waste was 200 kg in March 2026 and ETP sludge 14 kg (Table 35.7).

Table 35.7

Hazardous Waste, E-waste and ETP Sludge, FY 2025-26

STREAM	QUANTITY	UNIT
Oily cotton waste, sent to the common hazardous waste treatment, storage and disposal facility	0.113	tonnes
Empty containers, sent to the common hazardous waste treatment, storage and disposal facility	200	containers
E-waste, March 2026	200	kg
ETP sludge	14	kg

The two hazardous streams were directed to disposal at the facility (GRI 306-5). The empty containers are counted in numbers and carry no weight.

Section 35 in Numbers

Total energy	Scope 1	Scope 2	Scope 1 and 2
3,896.27 GJ	129.98 tCO_2e	614.91 tCO_2e	744.89 tCO_2e
Energy used in the year	Direct emissions	Location-based	Both scopes together

Note

Plastic bags came to 19.55 t, and tubes are counted in pieces and in metres.

Table 35.8

Materials Purchased, FY 2025-26

MATERIAL	QUANTITY	UNIT
Steel sheet, mild steel	782.29	tonnes
Steel sheet, stainless steel	440.83	tonnes
Steel sheet, ACMS	716.14	tonnes
Steel sheet, total	1,939.27	tonnes
Welding wire, mild steel	21.67	tonnes
Welding wire, stainless steel	25.52	tonnes
Welding wire, total	47.18	tonnes
Plastic bags	19.55	tonnes
Tubes, mild steel	107,669	pieces
Tubes, mild steel	56,772.40	metres
Tubes, ACMS	93,609.28	metres
Tubes, stainless steel	52,874	pieces
Tubes, stainless steel	79,775.70	metres
Cutting oil	270	litres
Hydraulic oil	416	litres
Rust preventive oil	1,500	litres
Wooden packaging	9,025	pieces
Edge boards	3,000	pieces

Every purchase line that names its type and its unit is counted once, in that unit; 80 purchase lines carry a quantity and a supplier location but name no material, and they are left out of every row. Tubes are counted in pieces and in metres as the lines state them and are not converted to weight. Form V, the company's environmental statement for the year, gives sheet metal of 1,720.0 MT, tube of 1,480.0 metres and packing material of 6.9 t; this table sums the purchase lines of the year that name a material. Parts and totals are rounded to two decimals and may differ in the second decimal place.

35.5 Laboratory and Safety Records

Laboratory Results

An external laboratory sampled the site on 10 November 2025: ambient air at four points, work zone air at the welding cell, the press shop and the assembly area, the DG set stack, ambient noise and DG set noise, and the sewage at the STP inlet and outlet. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit, marked Reading only (Table 35.9).

Note

The STP outlet read 16.2 mg/l of total suspended solids against a limit of 50, 21.8 mg/l of BOD against 30 and 52.1 mg/l of COD against 100.

Safety Records

We had one safety committee covering 11% of employees, 12 trained first-aiders and one emergency drill in FY 2025-26. The injury rates use 361,120 hours for employees and 646,600 hours for workers who are not employees, 1,007,720 hours together, and Section 36.3 states the method. We report no fatalities and no cases of work-related ill health among employees and contract workers (Table 35.11).

Note

The same laboratory measured air velocity and illumination at 17 locations, with air velocity from 0.7 m/s to 1.8 m/s and illumination from 316 lux to 890 lux.

Table 35.9

Air, Stack, Noise and Sewage Results, November 2025

TEST	LOCATION	PARAMETER	RESULT	PRINTED LIMIT
Ambient air (ug/m3)	Main gate	SO_2	22.7	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Main gate	NO_2	28.4	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Main gate	PM10	50.6	At most 100, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Main gate	PM2.5	17.5	At most 60, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Cooling tower	SO_2	19.6	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Cooling tower	NO_2	25.5	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Cooling tower	PM10	46.3	At most 100, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Cooling tower	PM2.5	15.8	At most 60, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Scrap yard	SO_2	17.7	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Scrap yard	NO_2	21.8	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Scrap yard	PM10	49.5	At most 100, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	Scrap yard	PM2.5	16.3	At most 60, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	STP tank	SO_2	24.4	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	STP tank	NO_2	29.9	At most 80, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	STP tank	PM10	58.7	At most 100, NAAQS 24-hour limit (8-hour sample)
Ambient air (ug/m3)	STP tank	PM2.5	18.2	At most 60, NAAQS 24-hour limit (8-hour sample)
Work-zone air (mg/m3)	Welding cell	SO_2	0.057	At most 10
Work-zone air (mg/m3)	Welding cell	NO_2	0.068	At most 10
Work-zone air (mg/m3)	Welding cell	SPM	4.32	Reading only
Work-zone air (mg/m3)	Press shop	SO_2	0.048	At most 10
Work-zone air (mg/m3)	Press shop	NO_2	0.062	At most 10
Work-zone air (mg/m3)	Press shop	SPM	3.71	Reading only
Work-zone air (mg/m3)	Assembly area	SO_2	0.054	At most 10
Work-zone air (mg/m3)	Assembly area	NO_2	0.057	At most 10
Work-zone air (mg/m3)	Assembly area	SPM	2.84	Reading only
DG stack (mg/Nm3)	DG set stack	Particulate matter	38.6	At most 150
DG stack (mg/Nm3)	DG set stack	SO_2	23.3	Reading only
DG stack (kg/day)	DG set stack	SO_2	0.02	At most 5
DG stack (mg/Nm3)	DG set stack	Oxides of nitrogen	21.5	Reading only

Table 35.9 continues on the next page

Table 35.9, continued

TEST	LOCATION	PARAMETER	RESULT	PRINTED LIMIT
Ambient noise (dB(A))	Main gate, day	Level	63.9	Within the printed limit
Ambient noise (dB(A))	Main gate, night	Level	58.7	Within the printed limit
Ambient noise (dB(A))	STP area, day	Level	60.4	Within the printed limit
Ambient noise (dB(A))	STP area, night	Level	52.9	Within the printed limit
Ambient noise (dB(A))	Scrap yard, day	Level	70.6	Within the printed limit
Ambient noise (dB(A))	Scrap yard, night	Level	65.2	Within the printed limit
DG set noise (dB(A))	Without enclosure	Average level	99.8	Reading only
DG set noise (dB(A))	With enclosure	Average level	73.5	Reading only
DG set noise (dB(A))	Insertion loss	Difference	26.3	At least 25
Sewage, STP inlet	STP inlet	pH	7.6	Reading only
Sewage, STP inlet	STP inlet	TSS (mg/l)	59.3	Reading only
Sewage, STP inlet	STP inlet	BOD (mg/l)	84.5	Reading only
Sewage, STP inlet	STP inlet	COD (mg/l)	322.9	Reading only
Treated sewage, STP outlet	STP outlet	pH	7.26	5.5 to 9.0
Treated sewage, STP outlet	STP outlet	TSS (mg/l)	16.2	At most 50
Treated sewage, STP outlet	STP outlet	BOD (mg/l)	21.8	At most 30
Treated sewage, STP outlet	STP outlet	COD (mg/l)	52.1	At most 100

Every result is from the report of an external laboratory on the sampling of 10 November 2025. Every laboratory result that carries a printed limit is within it; the other results are readings with no printed limit, marked Reading only. The ambient air limits are the National Ambient Air Quality Standards 24-hour values, and the samples ran for 8 hours. The noise limits are the day and night limits the report prints.

What the Nil Rows Rest On

The fatality and ill-health rows print the company's own nil statements for FY 2025-26. The rate numerator and the recordable rate print nil on the company's written instruction (Section 36.2), and the rate rows rest on the 1,007,720 hours worked, whose method Section 36.3 states.

Ventilation and Illumination

The same laboratory measured air velocity and illumination at 17 locations. Air velocity ran from 0.7 m/s in the HR and admin cabin to 1.8 m/s in the SPM cell, and illumination from 316 lux in the tool room to 890 lux in welding cell 4 (Table 35.10).

Table 35.10

Ventilation and Illumination by Location, November 2025

LOCATION	AIR VELOCITY (M/S)	ILLUMINATION (LUX)	MINIMUM ILLUMINATION (LUX)
Welding cell 1	0.8	690	300
Welding cell 2	0.7	722	300

Table 35.10 continues on the next page

Table 35.10, continued

LOCATION	AIR VELOCITY (M/S)	ILLUMINATION (LUX)	MINIMUM ILLUMINATION (LUX)
Welding cell 3	0.8	740	300
Welding cell 4	0.9	890	300
Welding cell 5	0.7	582	300
Welding cell 6	1.1	474	300
Press shop	0.9	601	300
Tool room	1.0	316	200
SPM cell	1.8	434	300
Stores	0.8	648	500
Pipe bending area	1.1	574	300
Pipe cutting area	1.2	759	300
Packing area	0.8	568	300
HR and admin cabin	0.7	816	500
Design development	0.9	732	500
Quality cabin	0.8	670	500
Stores cabin	1.1	766	500

Air velocity and illumination were measured by an external laboratory on the sampling of 10 November 2025. Every location is above the minimum illumination the report prints, and the report finds the air movement at every location comfortable.

Section 35 in Numbers, Continued

Grid electricity	Diesel	Energy intensity, GJ	Emission intensity
910.973 MWh	541.19 GJ	4.03	0.77 tCO_2e
+15.58% on FY 2024-25	+32.92% on FY 2024-25	Per 1,000 units sold	Scope 1 and 2 per 1,000 units sold

Tables in Section 35

- Table 35.1 Energy, Emissions and Intensities, FY 2025-26 and FY 2024-25
- Table 35.2 Annual Totals of Tables Held in Sections, FY 2025-26
- Table 35.3 Energy, Emissions, Waste and Training, FY 2021-22 to FY 2025-26

Terms in a Fixed Sense First Used in Section 35 Table 37.2

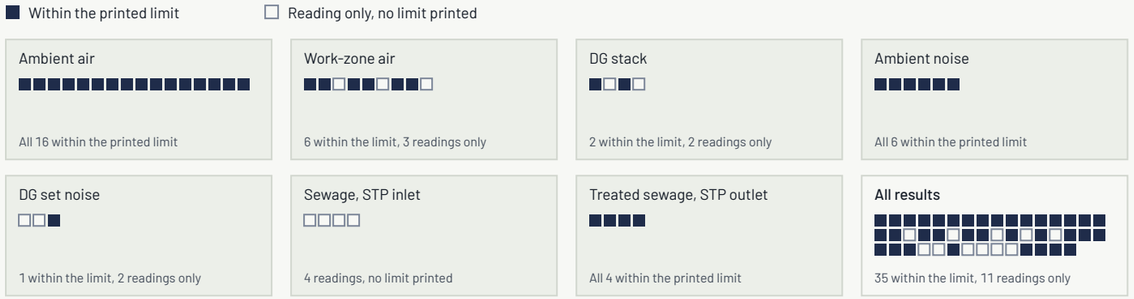
Materials purchased
The quantity of each material the company's purchase records list by type and unit, as GRI 301-1 asks

A Table in Section 35 Table 35.7 Hazardous Waste, E-waste and ETP Sludge, FY 2025-26

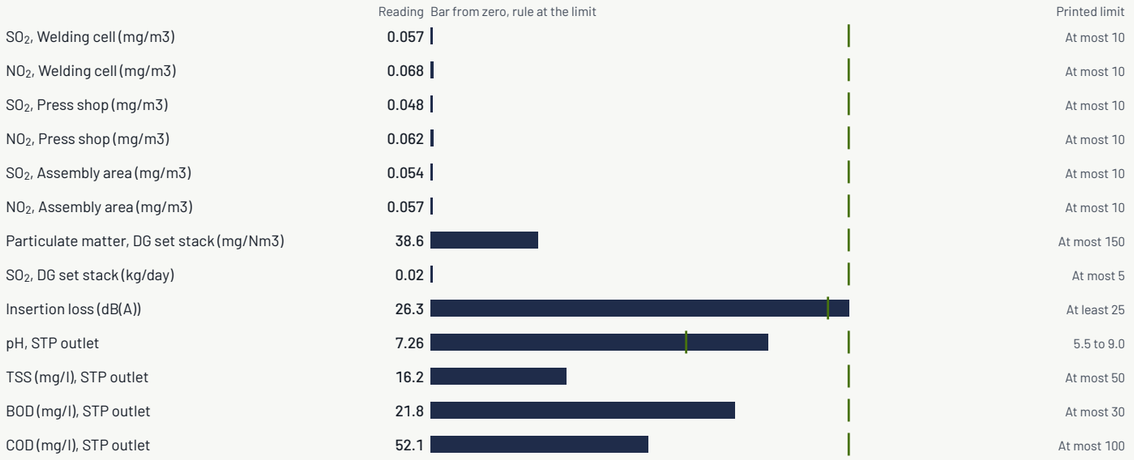
Figure 174

Thirty-five results carry a printed limit and all sit within it; eleven more are readings only.

One square for each result of the laboratory tests, FY 2025-26



Tests drawn nowhere else, each reading against its printed limit



Source: Table 35.9.

Note

The injury rates use 361,120 hours for employees and 646,600 hours for workers who are not employees, 1,007,720 hours in all.

Table 35.11

Safety Records and Rate Inputs, FY 2025-26

RECORD	UNIT	FY 2025-26
Safety committees	Number	1
Employees covered by the safety committee	%	11
First aiders trained	Number	12

Table 35.11 continues on the next page

Table 35.11, continued

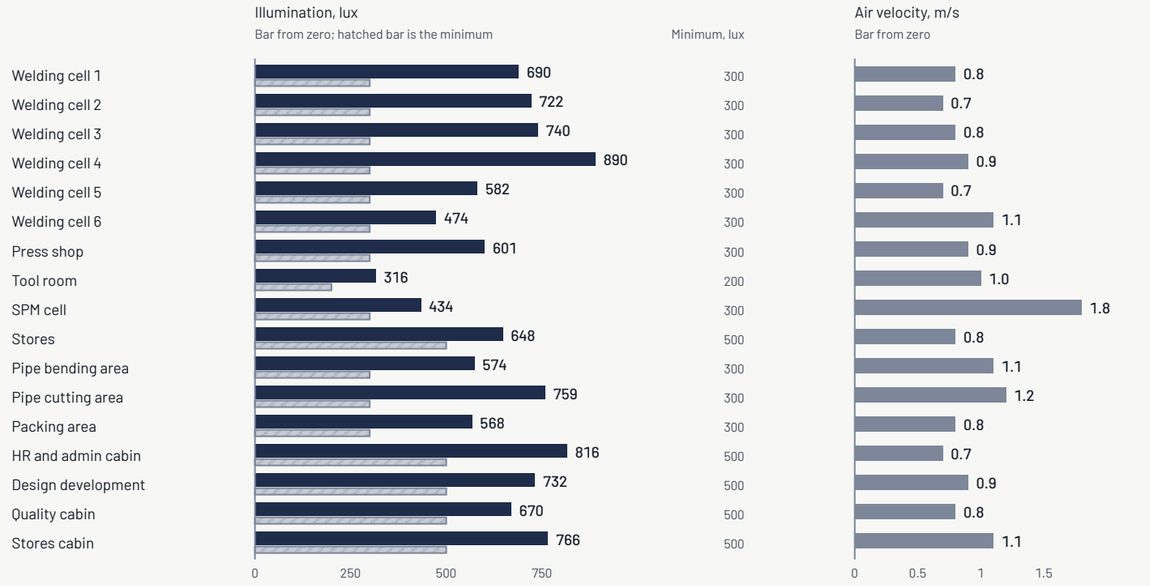
RECORD	UNIT	FY 2025-26
Emergency drills held	Number	1
Rate denominator: hours, employees	Hours	361,120
Rate denominator: hours, workers who are not employees	Hours	646,600
Rate denominator: hours, all	Hours	1,007,720
Fatalities from work-related injury	Number	Nil
Cases of work-related ill health, employees and contract workers	Number	Nil
Rate numerator: high-consequence work-related injuries, excluding fatalities	Number	Nil
Recordable work-related injury and ill health rate	Per million hours	Nil

The hours are the headcount at 31 March 2026 multiplied by the company's standard hours a day and days a year, for employees and for workers who are not employees, and they are the denominators of the rates (Section 36.3). Fatalities and work-related ill health are the company's own statements for FY 2025-26, the second for employees and contract workers.

Figure 175

All seventeen locations meet their minimum illumination, from 316 lux in the tool room to 890 at welding cell 4.

Illumination against the minimum for each location, and air velocity, FY 2025-26



Source: Table 35.10.

35.6 People

Workforce Records

Eight employees are on fixed-term contracts and 55 employees, which is 37.16% of employees, are covered by the union settlement. The workforce is 413 people: 148 employees and 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration.

The entry wage is 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance (Table 35.12).

How Far Back the Pack Reaches

Grid electricity and the workforce run back to FY 2021-22 on the FY 2024-25 report's figures (Table 35.3 and Table 35.5). Diesel runs back to FY 2023-24, where the company holds its litres (Table 35.4), and every other table holds FY 2025-26 alone: waste, materials, the laboratory results of November 2025, the safety records and the workforce at 31 March 2026 (Tables 35.6, 35.7, 35.8, 35.9, 35.10, 35.11 and 35.12).

Where the Annual Totals Lead

A reader who wants a monthly or component view follows Table 35.2 to Section 16 for energy and emissions, Section 17 for water, Section 19 for people or Section 21 for training. The row for fuel quantity, energy and Scope 1 by source also points to Table 36.6, which carries every factor beside its result.

Note

An external laboratory sampled the site on 10 November 2025: ambient air at four points, work zone air at the welding cell, the press shop and the assembly area, and the DG set stack.

Note

Eighty purchase lines carry a quantity and a supplier location but name no material, and they are left out of every row of Table 35.8.

Note

Oily cotton waste of 0.113 t and 200 empty containers were sent to the common hazardous waste treatment, storage and disposal facility.

Note

Of the 533.15 t of waste in the sales records and statutory returns, 532.82 t, or 99.94%, was sold for reuse or recycling.

Note

The union settlement covers 55 employees, or 37.16%, and 8 of the 148 employees are on fixed-term contracts.

Table 35.12

Workforce, Fixed-term, Union Coverage and Entry Wage, FY 2025-26

RECORD	UNIT	FY 2025-26
Employees	Persons	148
Contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration	Persons	265
Total workforce at 31 March 2026	Persons	413
Employees on fixed-term contracts	Persons	8
Employees covered by the union settlement	Persons	55
Employees covered by the union settlement, share of employees	%	37.16
Entry wage against the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone	Times	1.30

The entry wage is the lowest gross monthly pay of a full-time worker in April 2025, compared with the minimum rate of basic pay plus special allowance that the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone set for that month; only the ratio is printed.

Tables in Section 35, Continued

- Table 35.10 Ventilation and Illumination by Location, November 2025
- Table 35.11 Safety Records and Rate Inputs, FY 2025-26
- Table 35.12 Workforce, Fixed-term, Union Coverage and Entry Wage, FY 2025-26

36

Appendix B: Basis of Preparation

Scope 1 of 129.98 tCO_2e rests on fuel factors, a CO_2 gas density of 1.87 kg per m3 and a refrigerant GWP.

GRI 2-4, 305 | NGRBC Principle 6

Basis of the Figures

Our Scope 1 and 2 emissions of 744.89 tCO_2e rest on the CEA grid factor of 0.675 tCO_2 per MWh for FY 2025-26, on IPCC 2006 fuel factors, on the density of carbon dioxide gas and on the AR6 global warming potential of the refrigerant, each given here with its source and edition.

36.1 Reporting Period, Boundary and Statement of Use

Reporting Period

This report covers 1 April 2025 to 31 March 2026, the company's financial year. The comparatives for FY 2021-22 to FY 2024-25 come from the company's report for FY 2024-25, dated September 2025 on its cover, with the diesel rows of FY 2023-24 and FY 2024-25 restated as Section 36.6 describes.

Statement of Use

The statement of use, with its GRI 1 version and the note that no GRI Sector Standard applies to the company's sector, is in Section 3.1 and again in Section 32.1.

Entity and Boundary

The report covers Active Chromewell Exhaust Private Limited alone, at its single manufacturing site at Gat No 1224/2, Sanaswadi, Taluka Shirur, Pune, which the company operates and controls. Workers who are not employees are within the boundary for health and safety, the injury rates and the workforce count: 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration. The registration of the site, amended on 10 November 2025, lists their work as housekeeping, gardening and packaging for seven contractors and support services for one. Six processes, painting, powder coating, pickling, passivation, phosphating and heat treatment, are done by outside processors; they sit outside the operational boundary, and their energy and emissions are in no Scope 1 or Scope 2 figure. Table 36.1 states how each energy and emission source is treated.

Scope 1 Boundary

Scope 1 has three groups: fuel combustion, which is diesel in the DG set, vehicles and forklifts and petrol in company cars; the CO_2 released from welding shielding gas; and refrigerant refilled into an air conditioner. Scope 2 is grid electricity, location-based. Scope 3 is reported as activity data: the materials bought, the waste sold and the way people travel to work.

Note

Scope 1 has three groups: fuel combustion, the CO_2 released from welding shielding gas, and refrigerant refilled into an air conditioner.

Tables in Section 36, Continued

- Table 36.4 Density, Calorific Value and Emission Factors for Fuels and Gases
- Table 36.5 Global Warming Potentials and Energy Constant
- Table 36.6 Scope 1 Fuel Combustion Steps From Litres to tCO_2e, FY 2025-26

Table 36.1

Treatment of Each Energy and Emission Source, FY 2025-26

SOURCE OR BOUNDARY ITEM	WHERE IT COUNTS	TREATMENT IN FY 2025-26
Grid electricity	Scope 2, location-based; total energy	Included: the twelve monthly readings in the company's records
DG set diesel	Scope 1, stationary combustion; total energy	Included: litres bought in each of the twelve months
Vehicle and forklift diesel	Scope 1, off-road mobile combustion; total energy	Included: litres bought in each of the twelve months
Petrol for company cars	Scope 1, road transport; total energy	Included: litres bought in each of the twelve months
Welding shielding gas CO_2	Scope 1, process emissions	Included: the monthly cubic metres of argon with 2% CO_2 and argon with 40% CO_2 in the company's GHG data workbook, at the CO_2 share each gas name gives; pure argon holds no CO_2 (Section 36.3)
Refrigerant R-32	Scope 1, fugitive emissions	Included: the refill of one air conditioner that the company states for the year
LPG, piped natural gas, coal and briquettes	Scope 1; total energy	Nil in each of the twelve months
Own solar generation	Total energy	Nil in each of the twelve months
Scope 3	Activity data	Reported as activity data: materials bought, waste sold and the way people travel to work
Water withdrawn	Water	Included: the sum of the twelve monthly purchase quantities from the two suppliers; Form V reports water consumption of 7.60 m3 a day against a consented 9.00 m3 a day (Section 36.3)
Treated sewage from the site's STP	Water	Used for gardening
Painting, powder coating, pickling, passivation, phosphating and heat treatment	Not counted in any scope or in total energy	Outside the operational boundary: outside processors do these six processes, and their energy and emissions are in no Scope 1 or Scope 2 figure
Workers who are not employees	Health and safety; hours worked; workforce	Within the boundary: the 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, which lists their work as housekeeping, gardening, packaging and support services

36.2 Classes of Figure

Three Groups

Every figure in this report belongs to one of three groups: a document dated within the year; a stated method applied to such figures; or a figure from the company's report for FY 2024-25. The shares and levels in Section 39 are measures of the figures YOUknit holds, worked out by the method stated there; they belong to none of the three groups and describe the data, not any year's performance. Section 36.7 lists every carried and derived figure by table, row and column, with the PDF page of that report for each carried figure. That report prints two folios on each PDF page, so every page cited in this appendix is a PDF page, counted from its cover. Comparatives for earlier years come from the data pack of the FY 2024-25 report, PDF pages 37 to 45, unless a table note names another page. The first group is the company's monthly and annual records, its purchase and sales records, the laboratory reports of November 2025 from an external laboratory, Form IV and Form V filed with the Maharashtra Pollution Control Board, its training log, its human resources records and its registers; Sections 36.3 and 36.6 name the record behind each method.

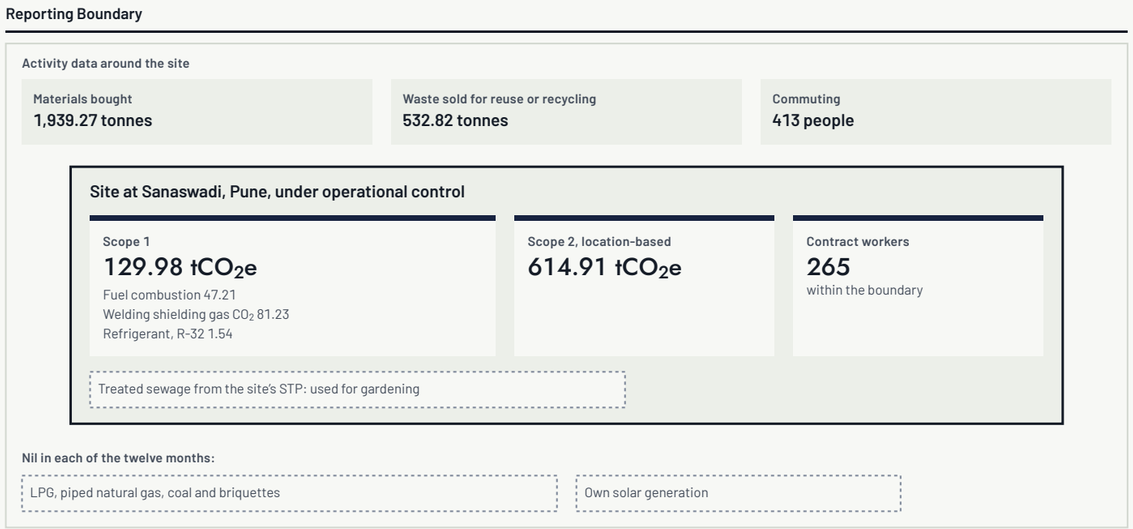
Carried Injury Figures

The nil for high-consequence work-related injuries and the nil for the recordable injury rate in FY 2025-26 are the company's FY 2024-25 values, printed on PDF page 41 of its FY 2024-25 report and carried on the company's written instruction. They appear in Section 20 and in Table 35.11 as the rate numerator and the rate. Fatalities and work-related ill health are the company's own nil answers for FY 2025-26.

Figure 176

One site under operational control, seven method steps and eight factors lead to Scope 1 of 129.98 tCO_2e.

Reporting boundary, method chain and factors, FY 2025-26



Source: Tables 36.2, 36.3, 36.4, 36.5, 36.1, 36.6, 36.7, 35.1, 35.6, 35.8 and 35.12.

Rounding

Each figure is worked out at full precision and rounded once for print. Where a source rounds its parts and totals, a note under the table says so. Values for FY 2021-22 to FY 2024-25 that are not restated are as the FY 2024-25 report prints them; their parts and totals may differ in the second decimal place. A table of shares that do not add to 100.00% carries the note that shares are rounded to two decimals and may not add to 100.00%.

Figures on YOUknit

The figures in this report are also held on YOUknit, the ESG data platform described in Section 39.

Each carries one of four marks: a company record, a figure worked out by a stated formula, a figure from the FY 2024-25 report or a reference value, and the Data trust screen, in every role's view, gives the share of each.

36.3 Methods

Table 36.2 states each method the report applies. The list in Section 36.7 gives each derived figure with its table, row and column, so that a reader can find the method behind any cell.

Fuel and Grid Electricity

For each fuel, litres bought in the year are taken as litres used, with no change in stock counted, and are multiplied by density and divided by 1,000 to give tonnes. Tonnes are multiplied by the net calorific value to give GJ, and GJ by the CO_2 factor to give tCO_2. Methane and nitrous oxide come from GJ times their factors, then times their GWP. DG set diesel is treated as stationary combustion in manufacturing industries, vehicle and forklift diesel as off-road mobile machinery, and petrol as road transport. Scope 2 is grid electricity in MWh multiplied by the CEA factor for FY 2025-26.

Welding Shielding Gas CO_2

The company's GHG data workbook gives the welding shielding gas bought in each month of FY 2025-26, by mixture, in cubic metres; this report reads the volumes at 15 degrees Celsius and 1.013 bar. The workbook states no temperature or pressure for its volumes, so that reading is an assumption; it is the condition at which a gas supplier's product data sheet states the contents of a carbon dioxide container (Table 36.4). The company buys pure argon, argon with 2% CO_2 and argon with 40% CO_2, and the CO_2 share of each mix is the share in the gas name the workbook gives. The CO_2 volume is the volume of each mix multiplied by its CO_2 share, added across the two mixes. The mass of CO_2 is that volume multiplied by the CO_2 gas density of 1.87 kg per m3 and divided by 1,000 to give tonnes, and the mass is the emission, since the gas is released to air in welding. Pure argon holds no CO_2. Table 36.7 takes the step from volume to tCO_2e.

Refrigerant

The company states that one air conditioner was refilled with 2 kg of R-32 in the year. The emission is that mass multiplied by the GWP-100 of HFC-32, 771 tCO_2e per tHFC-32, and divided by 1,000, which gives 1.54 tCO_2e.

Intensities per 1,000 Units Sold

Energy, Scope 1 and 2 and water withdrawn are each divided by the units sold in FY 2025-26, taken from the company's sales records of that year, and multiplied by 1,000. The units sold serve only as the denominator and are not printed in this report.

Waste

The company sells its scrap and packaging waste by weight. We added the weight on each sale line by family, and the sum is the waste sold for reuse or recycling. Eight sale lines repeat the line above in weight and amount, five of them weighed and 1,456 kg in all, and each of those is counted once. The hazardous waste of Form IV, the ETP sludge of Form V and the e-waste the company's records give are added to give the 533.15 t of waste in the company's sales records and statutory returns, and the share sold is the weight sold over that sum, 99.94%. Oily cotton waste, 0.113 t, was sent to the common hazardous waste treatment, storage and disposal facility and was directed to disposal (GRI 306-5). The weights print in tonnes, converted from kilograms.

Materials

We counted every purchase line that names its type and its unit, once, in that unit, and added the lines of one type. Eighty purchase lines carry a quantity and a supplier location but name no material and no type, and they are left out of every material total. Steel sheet and welding wire print in tonnes by grade, oils in litres, and tubes in pieces and in metres, never converted to weight.

Hours Worked

The hours are the headcount at 31 March 2026 multiplied by 8 hours and by 305 days, the company's standard, for employees and for contract workers, and the two are added. They serve only as the denominator of the injury rates, and they print in Section 20 and in Appendix A.

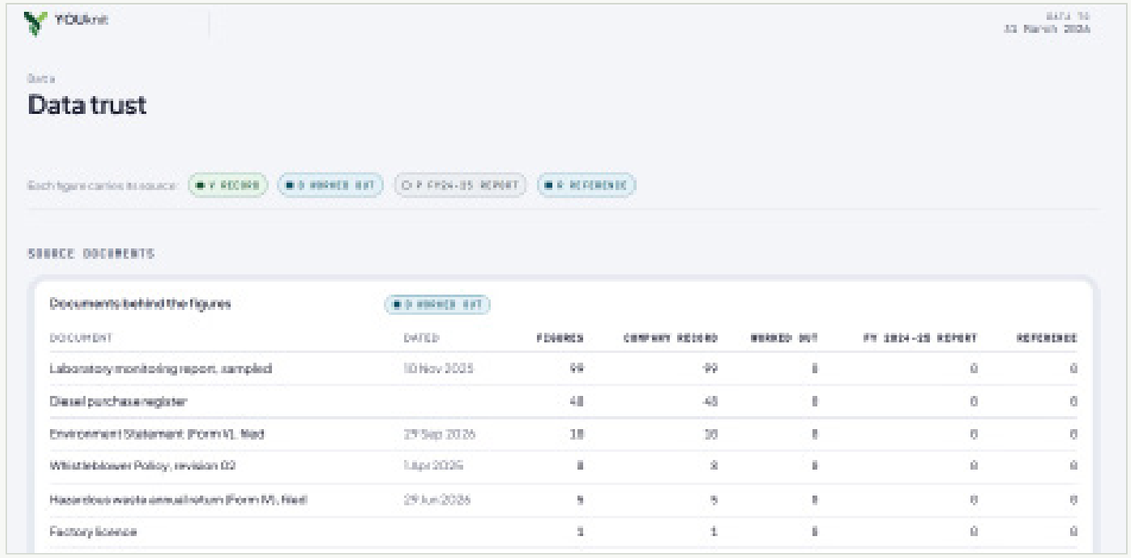
Water and People

The company's monthly water records give litres. The two March 2026 water bills print their quantities without a unit; read as kilolitres for the pipeline supply and litres for the tanker, as those records state, they equal the company's March 2026 quantities. Form V, the company's environmental statement for the year, reports water consumption of 7.60 m3 a day against a consented 9.00 m3 a day. The withdrawal in this report is the sum of the company's twelve monthly purchase quantities from its two suppliers. Uses by supplier type follow the company's statements: a pipeline supply for other domestic use and a private tanker for drinking water. The monthly purchases are added and divided by 1,000 to give kilolitres, and both count as water we purchased from outside suppliers. Treated sewage from the site's STP is used for gardening. Headcount is the company's human resources table at 31 March 2026, and ages are in years at that date.

Figure 177

The Data trust screen gives the share of figures from each kind of source in YOUknit, Management view.

The Data trust screen, in the Data group, one of the 20 screens of the Management view



Source: YOUknit, Management view.

Table 36.2

Methods Applied to the Company's Figures

METHOD	RULE	WHERE IT APPLIES
M1 Sum	Add the entries of one unit at full precision and round once for print	Annual grid electricity, fuel quantities, Scope 1, Scope 2, Scope 1 and 2, total energy, workforce counts
M2 Mean	Divide the sum of the entries by the number of entries	Any average a table prints
M3 Unit conversion	Multiply or divide by the constant in the conversion table: kWh to MWh, MWh to GJ, litres to tonnes by density, tonnes to GJ by net calorific value, kilograms to tonnes	Energy tables, the Scope 1 steps, waste and materials
M4 Emissions from activity	Multiply the activity quantity by its emission factor; multiply methane and nitrous oxide by their GWP; add the three gases	Scope 1 fuel combustion and Scope 2
M5 Change on the year	Subtract the earlier year from the later, divide by the earlier and multiply by one hundred; state the sign	Grid electricity, diesel energy, water withdrawn and the other changes on one basis in Sections 16 and 17
M6 Change from baseline	Subtract the baseline from the current value, divide by the baseline and multiply by one hundred; the target is not met where the position is worse than the baseline	Targets
M7 Share of total	Divide the part by the total and multiply by one hundred	Scope 1 groups, Scope 1 and 2, waste streams
M8 Share of a limit	Divide the measured value by the stated limit and multiply by one hundred	Monitoring results against a limit

Table 36.2 continues on the next page

Table 36.2, continued

METHOD	RULE	WHERE IT APPLIES
M9 Target level	Multiply the baseline by one minus the stated reduction	Targets
M10 Remaining reduction	Subtract the target level from the current value; state it as a quantity and a share of the baseline	Targets
M11 Count of register entries	Count the dated entries in a register; a session is one entry	Training log and other registers
M12 Per-employee ratio	Divide a quantity by the headcount it relates to	Rates per employee
M13 Restatement	Reclassify an earlier count under the basis of the current report and print the old value, the new value and the reason	Workers who are not employees, FY 2021-22 to FY 2024-25
M14 Figure from the FY 2024-25 report	Print the value as that report gives it; comparatives come from its data pack, PDF pages 37 to 45, unless a table note names another page	People, wage, waste, water and grid electricity series, and the two injury figures stated in Section 36.2
M15 Implied factor	Divide the emissions an earlier report gives by the activity it gives for the same year	Grid factor implied by the FY 2024-25 report
M16 Difference	Subtract one figure from another in the same unit	Joiners less leavers
M17 Intensity per 1,000 units sold	Divide the annual quantity by the units sold in FY 2025-26 and multiply by one thousand (Section 36.3 states the source of the units sold)	Energy, Scope 1 and 2 and water withdrawn
M18 CO_2 from shielding gas	Multiply the volume of each argon and CO_2 mix by the CO_2 share of that mix, add the mixes, and multiply the CO_2 volume by the density of CO_2 gas in the factor table; the volumes are read at the reference conditions Section 36.3 states; pure argon adds none	Scope 1 welding shielding gas CO_2
M19 Refrigerant emissions	Multiply the mass of refrigerant refilled by its GWP-100 in the constants table and divide by one thousand to give tCO_2e	Scope 1 refrigerant
M20 Restatement from litres	Multiply the litres of diesel bought in the earlier year by the FY 2025-26 density, net calorific value and emission factors; add the process CO_2 as the FY 2024-25 report gives it; print the old value beside the new one	Diesel energy, total energy, Scope 1 and Scope 1 and 2 for FY 2023-24 and FY 2024-25
M21 Hours worked	Headcount at 31 March 2026 multiplied by the company's standard hours a day and days a year, for employees and for workers who are not employees, added; Section 36.3 states the standard	Hours used as the denominator of the injury rates
M22 Waste in the sales records and statutory returns	Add the weight on each sale line of the company's scrap and packaging sales by family and convert kilograms to tonnes; count once each of the 8 sale lines that repeat the line above in weight and amount, 5 of them weighed, 1,456 kg in all; add the hazardous waste, e-waste and ETP sludge the statutory returns give; the share sold is the weight sold over that sum	Waste in the sales records and statutory returns, waste sold, waste streams
M23 Materials counting rule	Count every purchase line that names its type and its unit once, in that unit, and add the lines of one type; leave out the 80 purchase lines that carry a quantity and a supplier location but name no material; tubes stay in pieces and metres	Materials purchased
M24 Entry wage ratio	Divide the lowest monthly gross pay of a full-time worker in April 2025 by the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone for that month, taken as the minimum rate of basic pay plus special allowance; print the ratio only	Entry wage against the statutory minimum

Entry Wage

The entry wage is 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance. The ratio is the lowest gross monthly pay of a full-time worker in April 2025 over that minimum in that month, which is the skilled rate for Zone I of Maharashtra under the Labour Commissioner's notifications of 21 November 2022, 20 February 2025 and 4 August 2025. Only the ratio prints.

Training

Person-hours of training are the hours of each logged session multiplied by the employees and workers who attended it, and two identical entries for one date count as one session. A safety session is a logged session whose topic names a safety subject, by the keyword rule printed under Table 20.4. Each logged session is placed in the first theme its topic fits, in the order of the rows of Table 21.2.

36.4 Emission Factors, Densities and Calorific Values

Each factor below is the value that applies to the period in which the activity happened, with its source and edition. Table 36.3 gives the grid factors, Table 36.4 the fuel and gas factors and Table 36.5 the global warming potentials and the energy constant.

Grid Electricity

The grid factor is the weighted average of the Central Electricity Authority for FY 2025-26, 0.675 tCO_2 per MWh. The authority publishes it as CO_2 only. Section 36.6 states how this factor sits beside the FY 2024-25 Scope 2.

Points in the Factor Choice

Seven points are stated so that a reader can judge their size. The grid factor and the IPCC CO_2 factors for diesel and petrol count CO_2 only; methane and nitrous oxide are added for the fuels and are not added for grid electricity. Petrol is treated as wholly fossil, although ethanol blending makes part of petrol biogenic; Table 36.4 gives the national blending shares, and the biogenic part stays within the fossil CO_2 of petrol in Table 36.6 and is not printed as a separate figure. The net calorific values are IPCC defaults, not the values the Ministry of Statistics and Programme Implementation publishes for India. The petrol density is the midpoint of the IS 2796:2017 range for density at 15 degrees Celsius, 720 to 775 kg per m3. The PPAC conversion for motor spirit implies 0.70872 kg per litre, which lies below that range, so the report keeps the midpoint of the specification (Table 36.4). Vehicle and forklift diesel is one line in the company's workbook, labelled Company Vehicles, with no split between road vehicles and forklifts, so the off-road factors apply to all of it, and road-vehicle factors would give a lower result. The shielding gas volumes carry no stated reference conditions and are read at 15 degrees Celsius and 1.013 bar, and the CO_2 share of each mix is the share in the gas name the company gives. The refrigerant GWP is the AR6 value, the assessment that also gives the methane and nitrous oxide values.

Note

The grid factor for FY 2025-26 is 0.675 tCO_2 per MWh, the weighted average of the Central Electricity Authority, and it counts CO_2 only. Table 36.3 gives the factor of each year.

Note

The IPCC CO_2 factors for diesel and petrol count CO_2 only, and methane and nitrous oxide are added for the fuels.

Table 36.3

Grid Emission Factors

FACTOR	VALUE (tCO_2 PER MWH)	SOURCE AND EDITION	USED FOR
India grid, FY 2025-26	0.675	CEA, CO_2 Baseline Database for the Indian Power Sector, User Guide Version 22.0, Table S, weighted average including renewable energy and captive power, adjusted for cross-border transfers; CO_2 only	Scope 2 for FY 2025-26
India grid, FY 2024-25	0.710	CEA, User Guide Version 21.0 (December 2025), Table S; republished unchanged in Version 22.0	Reference only, set beside the implied factor in Table 36.9
India grid, FY 2023-24	0.727	CEA, User Guide Version 21.0 (December 2025), Table B, weighted average emission rate including renewable energy and cross-border transfers	Reference only: compared with the factor implied by the FY 2024-25 report
India grid, FY 2022-23	0.716	CEA, User Guide Version 21.0 (December 2025), Table B, same basis; first published in Version 19.0 (January 2024)	Reference only: compared with the factor implied by the FY 2024-25 report

CEA publishes the factor in tCO_2 per MWh and counts CO_2 only.

Abbreviations First Used in Section 36 Table 37.1

AR6	Sixth Assessment Report of the IPCC	HFC-32	Difluoromethane, the refrigerant of an air conditioner
GWP	Global warming potential over one hundred years	IPCC	Intergovernmental Panel on Climate Change
HFC	Hydrofluorocarbon	IS	Indian Standard of the Bureau of Indian Standards

Table 36.4

Density, Calorific Value and Emission Factors for Fuels and Gases

FACTOR	VALUE	UNIT	SOURCE AND EDITION
Diesel density	0.83	kg per litre	CEA, CO_2 Baseline Database, User Guide Version 22.0, Appendix B, page 27, station-level assumption; within the limits of IS 1460:2017
Diesel net calorific value	43.0	GJ per tonne	IPCC 2006 Guidelines, energy volume, Chapter 1, its table of default net calorific values, gas and diesel oil default
Diesel CO_2	0.0741	tCO_2 per GJ	IPCC 2006 Guidelines, energy volume, Chapter 1, its table of default CO_2 emission factors, gas and diesel oil default; CO_2 only
DG set diesel CH4	0.000003	tCH4 per GJ	IPCC 2006 Guidelines, energy volume, Chapter 2, its table of default CH4 and N2O factors, stationary combustion in manufacturing industries and construction, gas and diesel oil
DG set diesel N2O	0.0000006	tN2O per GJ	IPCC 2006 Guidelines, energy volume, Chapter 2, its table of default CH4 and N2O factors, same row as the CH4 factor
Vehicle and forklift diesel CH4	0.00000415	tCH4 per GJ	IPCC 2006 Guidelines, energy volume, Chapter 3, Table 3.3.1, off-road mobile sources and machinery, diesel, industry
Vehicle and forklift diesel N2O	0.0000286	tN2O per GJ	IPCC 2006 Guidelines, energy volume, Chapter 3, Table 3.3.1, off-road mobile sources and machinery, diesel, industry
Petrol density	0.7475	kg per litre	Midpoint of the IS 2796:2017 limits for density at 15 degrees Celsius, as the oil companies' specification sheets state them; the range is in Section 36.4. PPAC, Ready Reckoner FY 2025-26, Table 8.2, PDF page 142, gives a tonne-to-kilolitre conversion for motor spirit on a BS-IV basis that implies 0.70872 kg per litre, which lies below the lower limit of the IS 2796:2017 range; the report keeps the specification midpoint, whose limits apply at the same 15 degrees Celsius as the density it uses
Petrol net calorific value	44.3	GJ per tonne	IPCC 2006 Guidelines, energy volume, Chapter 1, its table of default net calorific values, motor gasoline default
Petrol CO_2	0.0693	tCO_2 per GJ	IPCC 2006 Guidelines, energy volume, Chapter 1, its table of default CO_2 emission factors, motor gasoline default; all petrol treated as fossil, although ethanol blending of 19.2% by volume for ethanol supply year 2024-25 and 20% for 2025-26 (Ministry of Petroleum and Natural Gas, Ethanol Blended Petrol Programme, Frequently Asked Questions) makes part of it biogenic; the report does not separate that part
Petrol CH4	0.0000038	tCH4 per GJ	IPCC 2006 Guidelines, energy volume, Chapter 3, Table 3.2.2, road transport, motor gasoline, light duty vehicles of 1995 or later
Petrol N2O	0.0000057	tN2O per GJ	IPCC 2006 Guidelines, energy volume, Chapter 3, Table 3.2.2, road transport, motor gasoline, light duty vehicles of 1995 or later
Carbon dioxide gas density	1.87	kg per m3	Taken from a gas supplier's product data sheet titled Carbon dioxide, CO_2, which gives the relative density of CO_2 gas to air as 1.528 at 15 degrees Celsius, multiplied by the density of air in the International Standard Atmosphere, 1.225 kg per m3 (ISO 2533:1975), and rounded to two decimals. Cross-checks: the Gas Encyclopedia entry for carbon dioxide gives 1.87 kg per m3 at 1.013 bar and 15 degrees Celsius, and the NIST Chemistry WebBook, Thermophysical Properties of Fluid Systems, carbon dioxide at one standard atmosphere, gives 1.8718 kg per m3 at 15 degrees Celsius

Tables in Section 36, Continued

- Table 36.7 Scope 1 Steps for Shielding Gas and Refrigerant, FY 2025-26
- Table 36.8 Restatements and Changes of Basis Under GRI 2-4
- Table 36.9 Grid Factor Implied by the FY 2024-25 Report, FY 2022-23 to FY 2024-25

Table 36.5

Global Warming Potentials and Energy Constant

CONSTANT	VALUE	UNIT	SOURCE AND EDITION
GWP-100 of methane, combustion	27.0	tCO_2e per tCH4	IPCC AR6 Working Group I, Chapter 7, non-fossil value, as tabulated in GHG Protocol, IPCC Global Warming Potential Values, Version 2.0 (7 August 2024)
GWP-100 of nitrous oxide	273	tCO_2e per tN2O	IPCC AR6 Working Group I, Chapter 7, as tabulated in GHG Protocol, IPCC Global Warming Potential Values, Version 2.0 (7 August 2024)
GWP-100 of HFC-32 (R-32), refrigerant	771	tCO_2e per tonne of refrigerant	IPCC AR6 Working Group I, Chapter 7, Table 7.SM.7, as tabulated in GHG Protocol, IPCC Global Warming Potential Values, Version 2.0 (7 August 2024)
Energy content of electricity	3.6	GJ per MWh	Physical constant

Figure 178

Petrol is lighter and burns with less CO_2 per GJ than diesel, but holds more energy per tonne.

Density, calorific value and emission factors of diesel and petrol, each group on its own scale

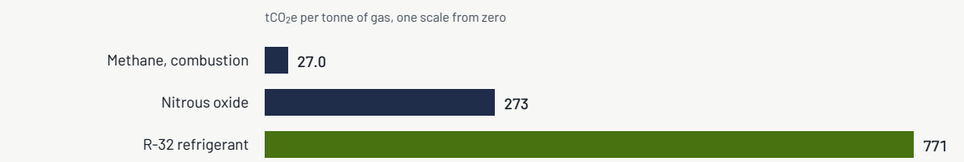


Source: Table 36.4.

Figure 179

A tonne of R-32 counts as 771 tonnes of CO_2, against 273 for nitrous oxide and 27.0 for methane.

Global warming potential over 100 years, tCO_2e per tonne of gas



Source: Table 36.5.

36.5 Recomputing Scope 1, Scope 2 and Total Energy

Fuel Combustion

Table 36.6 takes the three fuel sources through each step from litres to tCO_2e, with every factor beside the result. A reader who starts from the litres in Section 16 and applies the factors in Tables 36.3, 36.4 and 36.5 reaches 47.21 tCO_2e.

Note

The 15,163.74 litres of diesel and the 2,282.34 litres of petrol in Section 16 give the 47.21 tCO_2e of fuel combustion. DG set diesel gives 24.61 tCO_2e, diesel in vehicles and forklifts 17.24 tCO_2e and petrol in company cars 5.36 tCO_2e.

Shielding Gas and Refrigerant

Table 36.7 takes the cubic metres of shielding gas and the refrigerant refill through the same kind of steps. The shielding gas gives 81.23 tCO_2e and the refrigerant 1.54 tCO_2e, and with the fuel combustion of 47.21 tCO_2e they sum to a Scope 1 of 129.98 tCO_2e.

Note

Scope 2 sums twelve monthly values to 614.91 tCO_2e, and total energy of 3,896.27 GJ is grid electricity of 3,279.50 GJ plus fuels of 616.77 GJ.

Note

The shielding gas gives 81.23 tCO_2e and the refrigerant 1.54 tCO_2e, which with fuel combustion of 47.21 tCO_2e sum to a Scope 1 of 129.98 tCO_2e.

Scope 2 repeats the step for each month: kWh divided by 1,000 gives MWh, and MWh multiplied by 0.675 gives tCO_2e. The twelve months sum to 614.91 tCO_2e, and Scope 1 and 2 together are 744.89 tCO_2e. Total energy is grid electricity of 3,279.50 GJ plus fuels of 616.77 GJ, which is 3,896.27 GJ or 1,082.30 MWh at 3.6 GJ per MWh.

Table 36.6

Scope 1 Fuel Combustion Steps From Litres to tCO_2e, FY 2025-26

STEP	DG SET DIESEL	VEHICLE AND FORKLIFT DIESEL	PETROL, COMPANY CARS
1 Quantity (litres)	9,275	5,888.74	2,282.34
2 Density (kg per litre)	0.83	0.83	0.7475
3 Mass (tonnes) = step 1 x step 2 / 1,000	7.69825	4.88765	1.70605
4 Net calorific value (GJ per tonne)	43.0	43.0	44.3
5 Energy (GJ) = step 3 x step 4	331.0248	210.1691	75.5780
6 CO_2 factor (tCO_2 per GJ)	0.0741	0.0741	0.0693
7 CO_2 (tCO_2) = step 5 x step 6	24.5289	15.5735	5.2376
8 CH4 factor (tCH4 per GJ)	0.000003	0.00000415	0.0000038
9 CH4 (tCH4) = step 5 x step 8	0.000993	0.000872	0.000287
10 N2O factor (tN2O per GJ)	0.0000006	0.0000286	0.0000057
11 N2O (tN2O) = step 5 x step 10	0.000199	0.006011	0.000431
12 CH4 (tCO_2e) = step 9 x 27.0	0.0268	0.0235	0.0078
13 N2O (tCO_2e) = step 11 x 273	0.0542	1.6410	0.1176
14 Scope 1 (tCO_2e) = step 7 + step 12 + step 13	24.61	17.24	5.36

Each step uses the full-precision result of the step before it; the figures shown are rounded to the places printed. The three columns of step 14 sum to the fuel combustion of 47.21 tCO_2e. Vehicle and forklift diesel carries 1.6410 tCO_2e of nitrous oxide against 0.0542 for the DG set, because its off-road factor is 0.0000286 tN2O per GJ; the company's workbook labels these litres Company Vehicles and holds no split between road vehicles and forklifts, so the off-road factors apply to all of them.

Section 36 in the GRI Content Index — Tables 32.3 and 32.7

GRI 2-3, 2-4, 403-9

Table 36.7

Scope 1 Steps for Shielding Gas and Refrigerant, FY 2025-26

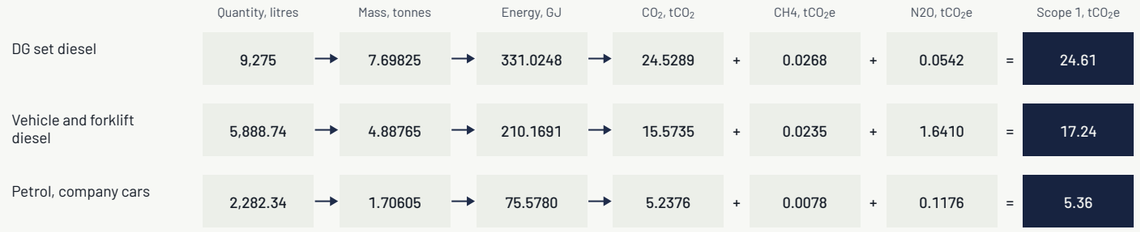
STEP	VALUE	UNIT	WHERE THE VALUE COMES FROM
1 Volume of argon with 2% CO_2	32,852	m3	Sum of the twelve monthly volumes in Section 16
2 CO_2 share of that mix	0.02	fraction	The share the mix names (Section 36.3)
3 Volume of argon with 40% CO_2	106,954	m3	Sum of the twelve monthly volumes in Section 16
4 CO_2 share of that mix	0.40	fraction	The share the mix names (Section 36.3)
5 CO_2 volume = step 1 x step 2 + step 3 x step 4	43,438.64	m3	Steps 1 to 4
6 CO_2 gas density	1.87	kg per m3	Section 36.4
7 Shielding gas CO_2 = step 5 x step 6 / 1,000	81.23	tCO_2e	Steps 5 and 6
8 R-32 refilled	2	kg	The company's statement of the air conditioner refilled in the year
9 GWP-100 of HFC-32	771	tCO_2e per tonne of refrigerant	Section 36.4
10 Refrigerant = step 8 x step 9 / 1,000	1.54	tCO_2e	Steps 8 and 9
11 Shielding gas and refrigerant = step 7 + step 10	82.77	tCO_2e	Steps 7 and 10
12 Fuel combustion	47.21	tCO_2e	Section 36.5
13 Scope 1 = step 11 + step 12	129.98	tCO_2e	Steps 11 and 12

The volume of CO_2 is held at full precision between steps; the figures shown are rounded to the places printed. The company's GHG data workbook gives the welding shielding gas bought in each month of FY 2025-26, by mixture, in cubic metres; this report reads the volumes at 15 degrees Celsius and 1.013 bar.

Figure 180

Three fuels run from litres to Scope 1 in the same steps and add to 47.21 tCO_2e.

Value at each step from litres to tCO_2e, FY 2025-26



Fuel combustion, three sources: 47.21 tCO_2e

Source: Tables 36.6 and 36.7.

36.6 Comparatives, Restatements and Rounding

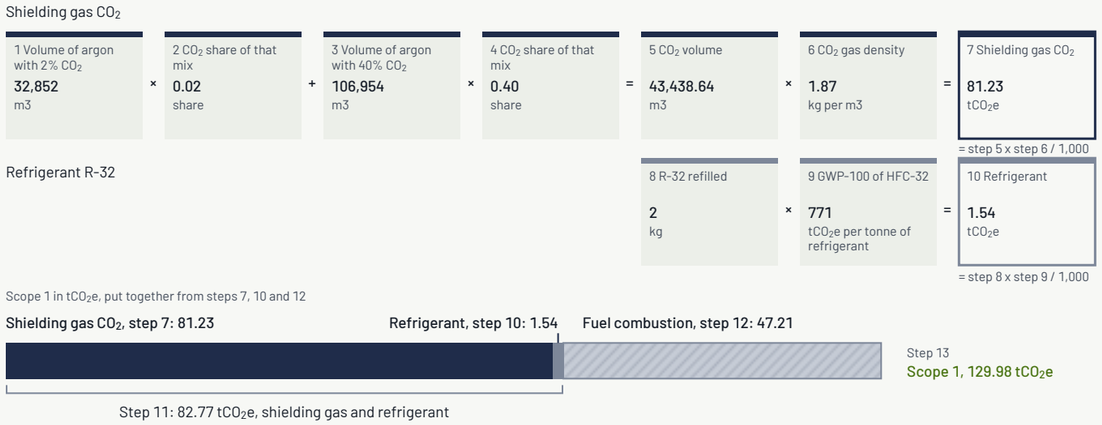
Diesel Restated From Litres

The company's monthly diesel purchase records for FY 2023-24 and FY 2024-25 give the litres bought, and we restate diesel energy and diesel emissions for both years from those litres at the FY 2025-26 density, net calorific value and emission factors (GRI 2-4). The FY 2024-25 report's diesel energy rows repeated its diesel emissions row: it printed 30.58 MWh and 110.09 GJ, where the litres give 113.10 MWh and 407.15 GJ. Its emissions row printed 30.58 tCO_2e, against 31.96 tCO_2e from litres.

Figure 181

Shielding gas gives 81.23 tCO_2e and refrigerant 1.54 tCO_2e, which with fuel combustion make Scope 1 of 129.98 tCO_2e.

Volumes, masses and tCO_2e at each step, FY 2025-26



Source: Table 36.7.

Electricity and diesel, Scope 1 and Scope 1 and 2 for FY 2023-24 and FY 2024-25 follow from the restated diesel, with the process CO_2 and the grid electricity as that report gives them. FY 2021-22 and FY 2022-23 print n/c for every total that holds diesel: the monthly records cover all twelve months of FY 2023-24 and FY 2024-25, three months of FY 2022-23 and no month of FY 2021-22 (Table 36.8).

Boundary of the Restated Years

The restated totals of FY 2023-24 and FY 2024-25 hold diesel, process CO_2 as the FY 2024-25 report gives it, and grid electricity, and they did not count petrol or refrigerant. The FY 2025-26 totals also hold company-car petrol of 75.58 GJ and refrigerant of 1.54 tCO_2e. Table 35.1 therefore sets electricity and diesel, 3,244.51 GJ and 3,820.70 GJ, side by side as the like-for-like pair, and gives Scope 1 and Scope 1 and 2 with the qualifier that FY 2024-25 did not count petrol or refrigerant. The change from the FY 2024-25 process CO_2 to the FY 2025-26 welding shielding gas CO_2 is n/c: the FY 2024-25 report gives no source, quantity or factor for its process CO_2.

Earlier Report

The FY 2024-25 report included a statement by the firm that prepared it. This report uses that report's figures as the company's figures for those years and does not rely on that statement. That report is dated September 2025 on its cover.

Workers

The 245 contract workers the FY 2024-25 report counted as employees other than permanent are shown as workers who are not employees, under GRI 2-8.

Pages That Disagree

The FY 2024-25 report prints its workforce totals on PDF page 39 and the split of its workers on PDF page 5, and its table of employees by role on PDF page 40 adds to 49 fewer people in every year. This report prints the totals and the split and does not repeat the table by role. It prints that report's water withdrawal series and not its discharge and consumption series, which printed consumption equal to withdrawal. The report's waste percentages and its waste totals follow a different basis from the sales-record weights of FY 2025-26 and are not set beside them.

Two Grid Factors

Scope 2 for FY 2021-22 to FY 2024-25 is as the FY 2024-25 report gives it, and that report names no grid factor. Dividing its Scope 2 by its purchased electricity gives 0.708 tCO_2 per MWh in each year from FY 2022-23 to FY 2024-25. Scope 2 for FY 2025-26 uses the CEA factor of 0.675. The two years therefore use different grid factors, and Scope 2 rose 10.19% while grid electricity rose 15.58%. Table 36.3 holds the CEA factor of each year and Table 36.9 holds the implied factor.

Coming Next: Section 37 Appendix C: Glossary and Abbreviations

Table 36.8

Restatements and Changes of Basis Under GRI 2-4

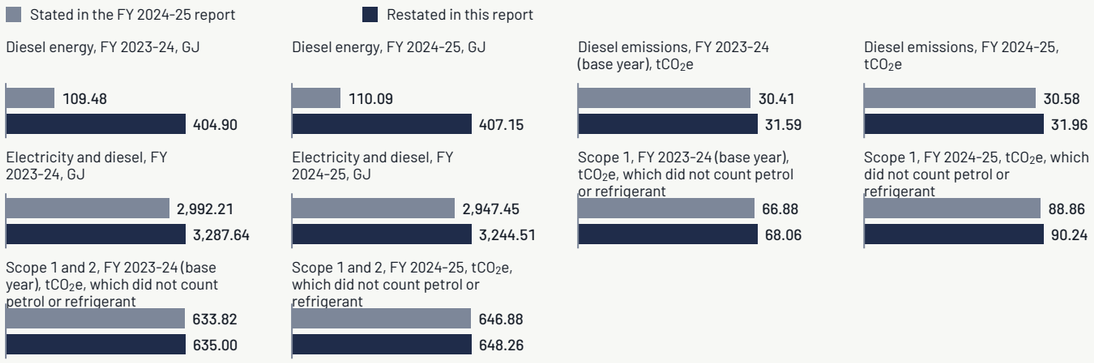
ITEM	AS THE FY 2024-25 REPORT GAVE IT	RESTATED	REASON
Workers who are not employees, FY 2024-25, persons	245	245	Counted in the FY 2024-25 report as employees other than permanent; shown as workers who are not employees, under GRI 2-8
Diesel energy, FY 2023-24, GJ	109.48	404.90	The FY 2024-25 report printed diesel energy equal to diesel emissions in every year; diesel energy is restated from litres bought
Diesel energy, FY 2024-25, GJ	110.09	407.15	Restated from litres bought, at the FY 2025-26 energy content per litre
Diesel emissions, FY 2023-24 (base year), tCO_2e	30.41	31.59	Restated from litres bought, at the FY 2025-26 emission factors
Diesel emissions, FY 2024-25, tCO_2e	30.58	31.96	Restated from litres bought, at the FY 2025-26 emission factors
Electricity and diesel, FY 2023-24, GJ	2,992.21	3,287.64	Grid electricity as given plus the restated diesel energy; the total did not count petrol
Electricity and diesel, FY 2024-25, GJ	2,947.45	3,244.51	Grid electricity as given plus the restated diesel energy; the total did not count petrol
Scope 1, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant	66.88	68.06	Restated diesel emissions plus the process CO_2 the FY 2024-25 report gave
Scope 1, FY 2024-25, tCO_2e, which did not count petrol or refrigerant	88.86	90.24	Restated diesel emissions plus the process CO_2 the FY 2024-25 report gave
Scope 1 and 2, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant	633.82	635.00	Restated Scope 1 plus the Scope 2 the FY 2024-25 report gave
Scope 1 and 2, FY 2024-25, tCO_2e, which did not count petrol or refrigerant	646.88	648.26	Restated Scope 1 plus the Scope 2 the FY 2024-25 report gave
Diesel energy, total energy, Scope 1 and Scope 1 and 2, FY 2021-22 and FY 2022-23	Totals that include diesel	n/c	The diesel history holds no complete year before FY 2023-24
Scope 3 emission totals	Totals for four years	Not repeated	Scope 3 appears in this report as activity data only
Waste generated, FY 2024-25, MT	28.8	n/c	The FY 2024-25 report's 28.8 MT and this report's 533.15 t rest on different bases, because this report counts the sales records and statutory returns; the earlier total is not restated
Scope 1 composition, FY 2025-26 against FY 2024-25	Diesel and process CO_2	n/c	FY 2025-26 Scope 1 adds petrol and refrigerant and holds the carbon dioxide in welding shielding gas where the earlier report gave process CO_2; the change from process CO_2 to welding shielding gas CO_2 is n/c
Grid factor behind Scope 2	No factor named; the figures imply 0.708 tCO_2 per MWh	n/c	FY 2025-26 Scope 2 uses the CEA factor of 0.675 tCO_2 per MWh, so Scope 2 is on two grid factors and the earlier values are not restated
Denominator of the intensities	Targets set per unit of production	n/c	This report divides by 1,000 units sold, which do not print; the earlier targets name no unit of production, so the intensities are not set beside them

The rows are those of Table 3.4: each restated value beside the value the FY 2024-25 report gave, and each change of basis with its reason. Section 36.6 gives the restatement method.

Figure 182

Restating diesel from litres raised electricity and diesel in FY 2024-25 from 2,947.45 to 3,244.51 GJ.

Figures stated in the FY 2024-25 report beside the same figures restated from litres



Each panel runs on its own scale from zero.

Source: Table 36.8.

Note

Dividing the Scope 2 of the FY 2024-25 report by its purchased electricity gives 0.708 tCO_2 per MWh in each year from FY 2022-23 to FY 2024-25.

Base Year

The company's published targets use FY 2023-24 as their baseline, and GRI 305-1 and 305-2 cite FY 2023-24 as the base year, with its emissions as restated from litres: Scope 1 of 68.06 tCO_2e, Scope 2 of 566.94 tCO_2e and Scope 1 and 2 of 635.00 tCO_2e. The Scope 1 of that year holds diesel and process CO_2 as the FY 2024-25 report gives it.

Note

The base year of FY 2023-24 has Scope 1 of 68.06 tCO_2e, Scope 2 of 566.94 tCO_2e and Scope 1 and 2 of 635.00 tCO_2e.

Base-Year Recalculation

This report recalculates the base year when the company's own records for that year replace a quantity the FY 2024-25 report gave, and it applies no significance threshold. Every base-year change is printed beside its earlier value in Table 36.8. In FY 2025-26 the rule applied to diesel alone, because the company holds diesel litres for FY 2023-24. Base-year Scope 2 keeps the factor the FY 2024-25 report implies, 0.708 tCO_2 per MWh, because restating it to the CEA factor would change the base year by the choice of factor and by nothing the company recorded; the CEA factor for FY 2023-24, 0.727, stands beside the implied factor in Table 36.3 and Table 36.9. Scope 2 therefore stays on two grid factors between the base year and FY 2025-26.

Implied and Published Factors

The factor the FY 2024-25 report implies reads 0.708 in FY 2022-23, FY 2023-24 and FY 2024-25, while the CEA factor for those years reads 0.716, 0.727 and 0.710 (Table 36.9). The report prints Scope 2 at the implied factor for those years and at the CEA factor of 0.675 for FY 2025-26.

Note

Scope 2 rose 10.19% while grid electricity rose 15.58%, because the two years use different grid factors: 0.708 implied for FY 2024-25 and 0.675 for FY 2025-26.

Key Findings in Section 36

- Petrol is lighter and burns with less CO_2 per GJ than diesel, but holds more energy per tonne.
- A tonne of R-32 counts as 771 tonnes of CO_2, against 273 for nitrous oxide and 27.0 for methane.
- Three fuels run from litres to Scope 1 in the same steps and add to 47.21 tCO_2e.

Table 36.9

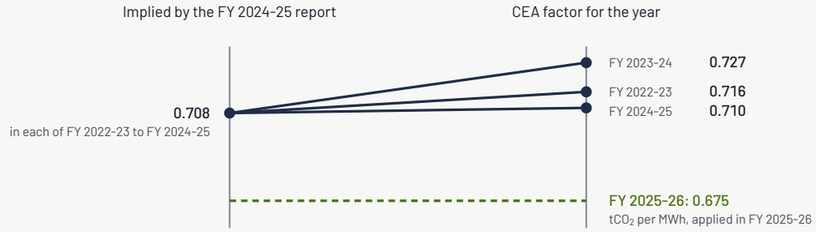
Grid Factor Implied by the FY 2024-25 Report, FY 2022-23 to FY 2024-25

YEAR	SCOPE 2 STATED IN THE FY 2024-25 REPORT (tCO_2E)	ELECTRICITY STATED IN THE FY 2024-25 REPORT (MWH)	FACTOR THE TWO IMPLY (tCO_2 PER MWH)	CEA FACTOR FOR THE YEAR (tCO_2 PER MWH)
FY 2022-23	694.73	980.69	0.708	0.716
FY 2023-24	566.94	800.76	0.708	0.727
FY 2024-25	558.02	788.156	0.708	0.710

Figure 183

The earlier report implies 0.708 in every year, against CEA factors of 0.710 to 0.727, and FY 2025-26 uses 0.675.

tCO_2 per MWh, FY 2022-23 to FY 2024-25



Source: Tables 36.9 and 36.3.

36.7 Carried and Derived Figures

Every figure below prints in this report without a mark beside it. The figures are grouped by section and then by table. Each table is listed by its caption, which gives the unit and period, and each figure follows on its own line by row and column.

Carried Figures

Where the FY 2025-26 records do not cover a quantity, the report prints the company's published FY 2024-25 value from its FY 2024-25 report. Each page is a PDF page of that report, counted from its cover, because a printed folio can repeat across PDF pages.

SECTION 6. WHO WE ARE

Table 6.1 The Company at a Glance

Parent companies' combined industrial experience, Detail: Over 50 years, as the company states (page 3)

SECTION 11. HOW WE CREATE VALUE

Table 11.3 Value the Company Provides to Each Stakeholder Group

Employees, Record: FY 2024-25: 100% of employees covered by medical insurance (data pack page 40)

SECTION 15. OUR POLICIES

Table 15.4 Policy Sessions, Whistleblower Use and Policy Acknowledgement, FY 2025-26

Employees who have acknowledged the ethics policies, Result: 100% (data pack page 43)

Employees who have acknowledged the environmental policies, Result: 100% (data pack page 43)

Employees who have acknowledged the labour and human rights policies, Result: 100% (data pack page 43)

SECTION 19. OUR PEOPLE

Table 19.6 Appraisal and Bargaining Shares, FY 2021-22 to FY 2025-26

Employees given an annual salary appraisal, FY 2025-26: 96% (data pack page 40)

Table 19.7 Women on the Board and Facility Accessibility, FY 2021-22 to FY 2025-26

Women on the Board, FY 2025-26: 0% (data pack page 42)

Share of the facility accessible to persons with disabilities, FY 2025-26: 0% (data pack page 42)

SECTION 20. HEALTH, SAFETY AND WELLBEING

Table 20.5 Injuries, Ill Health and Hours Worked, FY 2021-22 to FY 2025-26

High-consequence work-related injuries, excluding fatalities, FY 2025-26: 0 (data pack page 41)

Rate of recordable injuries and illness per 1,000,000 hours worked, FY 2025-26: 0 (data pack page 41)

SECTION 28. SUSTAINABLE DEVELOPMENT GOALS

Table 28.3 Indicators This Report Carries Under Each Goal, FY 2025-26
SDG 5, FY 2025-26: 0% (data pack page 42)

SECTION 31. TARGETS AND DEADLINES TO 2029

Table 31.2 Energy, Emissions, Water, Air, Waste and Material Targets, Position and What Is in Place, FY 2025-26
Energy intensity, energy per unit of production, Level: 10 to 15% reduction (page 14)
Preventive maintenance of major energy-consuming equipment, Level: 100% coverage (page 14)
Scope 1 emission intensity, fuel-related emissions per unit of production, Level: 10% reduction (page 14)
Scope 2 emission intensity, electricity-related emissions per unit of production, Level: 12 to 15% reduction (page 14)
Selected Scope 3 emission sources, where reliable data is available, Level: 5 to 8% reduction (pages: 14 for 5; 19 for 8)
Water consumption intensity, Level: 15% reduction (page 14)
Process-related air emissions, where feasible, Level: Year-on-year reduction
Diversion of non-hazardous waste from landfill, Level: 85 to 90% (pages: 14 for 85; 13 for 90)
Waste generation per unit of production, where feasible, Level: Year-on-year reduction
Hazardous waste generation per unit of production, Level: Reduction
Unauthorised disposal of hazardous waste, Level: Zero incidents
Recyclable material content by weight across all product lines, Level: Minimum 85% (page 23)
Weight reduction across new product lines, Level: 10% (page 23)
Metallic raw material from recycled or secondary sources, Level: At least 20% of the total (page 23)

Table 31.3 Supplier and Product Targets, Position and What Is in Place, FY 2025-26
Supplier Code of Conduct communicated to key suppliers, Level: 100% (page 13)
Sustainability and compliance screening of new suppliers, Level: 100% (page 13)
Documentation of statutory licences and compliance declarations for new suppliers, Level: 100% (page 13)
Risk-based sustainability assessment of identified high-risk suppliers, Level: At least 50% (page 13)
Acknowledgement of the Supplier Code of Conduct, Level: At least 90% (page 13)
Documented sustainability engagement with key suppliers, Level: At least 50% (page 13)
Communication of ethical expectations to key suppliers, Level: 100% (page 14)

Table 31.4 People, Ethics, Security and Waste Targets, Position and What Is in Place, FY 2025-26
Occupational health and safety, Level: Zero fatal accidents; 100% for each coverage target (page 13)
Accidents and near-miss incidents, Level: Year-on-year reduction
Emergency preparedness, Level: Periodic
Labour practices, Level: Zero cases of child, forced or bonded labour; 100% for each coverage target (page 14)
Wages, Level: 100% for each coverage target; a wage structure review at least once every two years (page 24)
Anti-discrimination, Level: Zero substantiated cases; 100% for each coverage target (page 14)
Ethics, Level: Zero confirmed cases; 100% for each coverage target (page 14)
Information security, Level: 100% for each target (page 13)
Waste and hazardous materials, Level: 100% for each coverage target; a reduction per unit of production, where feasible; zero incidents of unauthorised disposal (page 13)
Whistleblower and grievance, Level: 100% for each target (page 13)

Table 31.5 Whistleblower Targets, Level, Deadline, Position and What Is in Place, FY 2025-26
Whistleblower policy training coverage, Level: 100% (page 29)
Use of the reporting channels, Level: 30% increase (page 29)
Retaliation-related complaints, Level: 50% reduction (page 29)

SECTION 35. APPENDIX A: ESG DATA PACK

Table 35.11 Safety Records and Rate Inputs, FY 2025-26
Rate numerator: high-consequence work-related injuries, excluding fatalities, FY 2025-26: Nil
Recordable work-related injury and ill health rate, FY 2025-26: Nil

Derived Figures

Computed from other figures in this report by the methods this appendix states.

SECTION 1. OPENING STATEMENT

Table 1.1 The Year at a Glance, FY 2025-26
Grid electricity, FY 2025-26: 910.973 MWh
Total energy, FY 2025-26: 3,896.27 GJ
Scope 1, FY 2025-26: 129.98 tCO_2e
Scope 1, fuel combustion, FY 2025-26: 47.21 tCO_2e
Scope 1, welding shielding gas, FY 2025-26: 81.23 tCO_2e
Scope 1, refrigerant, FY 2025-26: 1.54 tCO_2e
Scope 2, location-based, FY 2025-26: 614.91 tCO_2e
Scope 1 and 2, FY 2025-26: 744.89 tCO_2e
Scope 2 share of Scope 1 and 2, FY 2025-26: 82.55%
Scope 1 share of Scope 1 and 2, FY 2025-26: 17.45%
Welding shielding gas share of Scope 1, FY 2025-26: 62.49%
Fuel combustion share of Scope 1, FY 2025-26: 36.32%
Refrigerant share of Scope 1, FY 2025-26: 1.19%
Energy per 1,000 units sold, FY 2025-26: 4.03 GJ
Scope 1 and 2 per 1,000 units sold, FY 2025-26: 0.77 tCO_2e
Water withdrawn per 1,000 units sold, FY 2025-26: 16.64 KL
Waste in the sales records and statutory returns, FY 2025-26: 533.15 t
Waste sold for reuse or recycling, FY 2025-26: 99.94%
Metal scrap sold, FY 2025-26: 519.24 t
Steel sheet bought, on the purchase lines that name a material, FY 2025-26: 1,939.27 t
People at the plant on 31 March 2026, FY 2025-26: 413
Employees, FY 2025-26: 148
Entry wage against the statutory minimum, FY 2025-26: 1.30 times

SECTION 3. ABOUT THIS REPORT

Table 3.4 Restatements and Changes of Basis Against the FY 2024-25 Report
Workers who are not employees, FY 2024-25, persons, Restated: 245
Diesel energy, FY 2023-24, GJ, Restated: 404.90
Diesel energy, FY 2024-25, GJ, Restated: 407.15
Diesel emissions, FY 2023-24 (base year), tCO_2e, Restated: 31.59
Diesel emissions, FY 2024-25, tCO_2e, Restated: 31.96
Electricity and diesel, FY 2023-24, GJ, Restated: 3,287.64
Electricity and diesel, FY 2024-25, GJ, Restated: 3,244.51
Scope 1, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant, Restated: 68.06
Scope 1, FY 2024-25, tCO_2e, which did not count petrol or refrigerant, Restated: 90.24

Scope 1 and 2, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant, Restated: 635.00
Scope 1 and 2, FY 2024-25, tCO_2e, which did not count petrol or refrigerant, Restated: 648.26

SECTION 6. WHO WE ARE

Table 6.3 Workforce on 31 March 2026
Employees, Persons: 148
Total workforce, Persons: 413

Table 6.4 People Who Joined and Left in FY 2025-26, by Age Band
Over 50, Joined in FY 2025-26: 0
Over 50, Left in FY 2025-26: 0

Table 6.5 Total Workforce, FY 2021-22 to FY 2025-26
Employees, FY 2021-22: 124
Employees, FY 2022-23: 124
Employees, FY 2023-24: 124
Employees, FY 2024-25: 128
Employees, FY 2025-26: 148
Workers who are not employees, FY 2021-22: 206
Workers who are not employees, FY 2022-23: 211
Workers who are not employees, FY 2023-24: 202
Workers who are not employees, FY 2024-25: 245
Total workforce, FY 2025-26: 413

SECTION 7. HOW WE MAKE OUR PRODUCTS

Table 7.2 Inputs to the Route in FY 2025-26
Steel sheet, mild steel and stainless steel, FY 2025-26: 1,939.27 t
Welding wire, FY 2025-26: 47.18 t

SECTION 8. THE YEAR IN FIGURES

Table 8.1 Energy and Emissions, FY 2025-26
Grid electricity purchased, FY 2025-26: 910.973
Total energy, grid electricity plus fuels, FY 2025-26: 3,896.27
Total energy, stated in MWh, FY 2025-26: 1,082.30
Fuels: diesel and petrol, FY 2025-26: 616.77
Scope 1 emissions, FY 2025-26: 129.98
Scope 2 emissions, location-based, FY 2025-26: 614.91
Scope 1 and 2 emissions, FY 2025-26: 744.89
Scope 2 share of Scope 1 and 2, FY 2025-26: 82.55
Scope 1 share of Scope 1 and 2, FY 2025-26: 17.45
Grid electricity share of total energy, FY 2025-26: 84.17
Energy per 1,000 units sold, FY 2025-26: 4.03
Scope 1 and 2 emissions per 1,000 units sold, FY 2025-26: 0.77
Water withdrawn per 1,000 units sold, FY 2025-26: 16.64

Table 8.2 Scope 1 by Source and Group, FY 2025-26
Diesel, generator set, tCO_2e: 24.61
Diesel, generator set, Share of Scope 1 (%): 18.93
Diesel, generator set, Share of Scope 1 and 2 (%): 3.30
Diesel, vehicles and forklifts, tCO_2e: 17.24
Diesel, vehicles and forklifts, Share of Scope 1 (%): 13.26
Diesel, vehicles and forklifts, Share of Scope 1 and 2 (%): 2.31
Petrol, company cars, tCO_2e: 5.36
Petrol, company cars, Share of Scope 1 (%): 4.13
Petrol, company cars, Share of Scope 1 and 2 (%): 0.72
Fuel combustion, all three, tCO_2e: 47.21
Fuel combustion, all three, Share of Scope 1 (%): 36.32
Fuel combustion, all three, Share of Scope 1 and 2 (%): 6.34
Welding shielding gas, carbon dioxide, tCO_2e: 81.23
Welding shielding gas, carbon dioxide, Share of Scope 1 (%): 62.49
Welding shielding gas, carbon dioxide, Share of Scope 1 and 2 (%): 10.91
Refrigerant R-32, 2 kg refilled, tCO_2e: 1.54
Refrigerant R-32, 2 kg refilled, Share of Scope 1 (%): 1.19
Refrigerant R-32, 2 kg refilled, Share of Scope 1 and 2 (%): 0.21
Scope 1 total, tCO_2e: 129.98
Scope 1 total, Share of Scope 1 (%): 100.00
Scope 1 total, Share of Scope 1 and 2 (%): 17.45

Table 8.3 People, Safety and Training, FY 2025-26
Employees at 31 March 2026, FY 2025-26: 148
People who commute to the plant, all modes, FY 2025-26: 413
Training sessions in the log, FY 2025-26: 177
Training attendances in the log, FY 2025-26: 2,678
Training attendances, employees column of the log, FY 2025-26: 786
Training attendances, workers column of the log (own and contract workers), FY 2025-26: 1,892
Training person-hours, FY 2025-26: 1,977.37

Table 8.4 Commuting to the Plant by Mode, FY 2025-26
All modes, People: 413

Table 8.5 Water, Waste and Materials, FY 2025-26
Water withdrawn, purchased from outside suppliers, FY 2025-26: 16,104.88
Waste in the company's sales records and statutory returns, FY 2025-26: 533.15
Waste sold for reuse or recycling, FY 2025-26: 532.82
Waste sold for reuse or recycling, share of the waste in the sales records and statutory returns, FY 2025-26: 99.94
Metal scrap sold, FY 2025-26: 519.24
Packaging scrap sold, FY 2025-26: 13.59
Steel sheet bought, on the purchase lines that name a material, FY 2025-26: 1,939.27
Welding wire bought, on the purchase lines that name a material, FY 2025-26: 47.18

Table 8.6 What Changed on FY 2024-25: Scope 1 and 2 Emissions and Total Energy by Step
Scope 1 and 2 emissions, FY 2024-25, which did not count petrol or refrigerant, Change: 648.26
Scope 2, grid electricity, Change: +56.89
Process CO_2 in FY 2024-25 to welding shielding gas CO_2 in FY 2025-26, basis changed: +22.95
Diesel, Change: +9.89
Petrol, first counted in FY 2025-26, Change: +5.36
Refrigerant, first counted in FY 2025-26, Change: +1.54
Rise in Scope 1 and 2 emissions, Change: +96.63
Scope 1 and 2 emissions, FY 2025-26, Change: 744.89
Total energy, FY 2024-25, electricity and diesel, Change: 3,244.51
Grid electricity, Change: +442.14
Diesel, Change: +134.04
Petrol, first counted in FY 2025-26, Change: +75.58
Rise in total energy, Change: +651.76
Total energy, FY 2025-26, electricity, diesel and petrol, Change: 3,896.27

Table 8.7 Grid Electricity, Scope 2, Diesel, Water and Workforce, FY 2025-26 Against FY 2024-25
Grid electricity (MWh), FY 2025-26: 910.973
Grid electricity (MWh), Change on the year: +15.58%
Scope 2 emissions (tCO_2e), grid factors differ between the two years, FY 2025-26: 614.91
Scope 2 emissions (tCO_2e), grid factors differ between the two years, Change on the year: +10.19%
Diesel bought for the generator set (litres), FY 2024-25: 5,255
Diesel bought for the generator set (litres), FY 2025-26: 9,275
Diesel bought for the generator set (litres), Change on the year: +76.50%
Water withdrawal (KL), FY 2025-26: 16,104.88
Water withdrawal (KL), Change on the year: +28.71%
Contract workers (people), FY 2024-25: 245

Contract workers (people), Change on the year: +8.16%

SECTION 11. HOW WE CREATE VALUE

Table 11.1 What the Plant Used, FY 2025-26
Grid electricity, FY 2025-26: 910.973 MWh
Diesel for the generator set, FY 2025-26: 9,275 litres
Diesel for vehicles and forklifts, FY 2025-26: 5,888.74 litres
Petrol for company cars, FY 2025-26: 2,282.34 litres
All diesel, FY 2025-26: 15,163.74 litres
Water, FY 2025-26: 16,104.88 KL
Steel sheet, FY 2025-26: 1,939.27 tonnes
Mild steel sheet, FY 2025-26: 782.29 tonnes
ACMS sheet, FY 2025-26: 716.14 tonnes
Stainless steel sheet, FY 2025-26: 440.83 tonnes
Welding wire, FY 2025-26: 47.18 tonnes
Employees, FY 2025-26: 148 employees
People at the plant, FY 2025-26: 413 people
Skills, FY 2025-26: 1,977.37 hours

Table 11.2 What the Plant Produces and the Readings That Accompany It, FY 2025-26
Metal scrap sold, FY 2025-26: 519.24
Packaging scrap sold, FY 2025-26: 13.59
Waste sold for reuse or recycling, FY 2025-26: 99.94
Scope 1 emissions, FY 2025-26: 129.98
Scope 2 emissions, FY 2025-26: 614.91

SECTION 14. RISKS, OPPORTUNITIES AND CLIMATE RESILIENCE

Table 14.1 The Company's Largest Exposures, FY 2025-26
Grid electricity, Share: 84.17
Welding shielding gas CO_2, Share: 62.49
Contract workers, Share: 64.16

Table 14.4 Opportunities, Their Basis and the Company's Position
Electricity efficiency, The company's position: Grid electricity is 84.17% of total energy and 82.55% of Scope 1 and 2; preventive maintenance and a gradual change to LED lighting are the company's named measures
Welding gas use, The company's position: Welding shielding gas CO_2 is 81.23 tCO_2e, 62.49% of Scope 1; welding wire bought was 47.18 tonnes

Table 14.5 Scope 1 and 2 Emissions by Source, FY 2025-26
Grid electricity, tCO_2e: 614.91
Grid electricity, Share of Scope 1 and 2 (%): 82.55
Welding shielding gas, carbon dioxide, tCO_2e: 81.23
Welding shielding gas, carbon dioxide, Share of Scope 1 and 2 (%): 10.91
Diesel, generator set, tCO_2e: 24.61
Diesel, generator set, Share of Scope 1 and 2 (%): 3.30
Diesel, vehicles and forklifts, tCO_2e: 17.24
Diesel, vehicles and forklifts, Share of Scope 1 and 2 (%): 2.31
Petrol, company cars, tCO_2e: 5.36
Petrol, company cars, Share of Scope 1 and 2 (%): 0.72
Refrigerant R-32, tCO_2e: 1.54
Refrigerant R-32, Share of Scope 1 and 2 (%): 0.21
Scope 1 and 2 total, tCO_2e: 744.89
Scope 1 and 2 total, Share of Scope 1 and 2 (%): 100.00

SECTION 16. ENERGY AND CLIMATE

Table 16.1 Energy by Source, FY 2025-26
Grid electricity, Quantity: 910,973 kWh
Grid electricity, Energy (GJ): 3,279.50
Grid electricity, Energy (MWh): 910.973
Grid electricity, Share of total energy (%): 84.17
Diesel, DG set, Quantity: 9,275 litres
Diesel, DG set, Energy (GJ): 331.02
Diesel, DG set, Energy (MWh): 91.95
Diesel, DG set, Share of total energy (%): 8.50
Diesel, vehicles and forklifts, Quantity: 5,888.74 litres
Diesel, vehicles and forklifts, Energy (GJ): 210.17
Diesel, vehicles and forklifts, Energy (MWh): 58.38
Diesel, vehicles and forklifts, Share of total energy (%): 5.39
Petrol, company cars, Quantity: 2,282.34 litres
Petrol, company cars, Energy (GJ): 75.58
Petrol, company cars, Energy (MWh): 20.99
Petrol, company cars, Share of total energy (%): 1.94
Fuels, total, Quantity: Diesel 15,163.74 litres; petrol 2,282.34 litres
Fuels, total, Energy (GJ): 616.77
Fuels, total, Energy (MWh): 171.33
Fuels, total, Share of total energy (%): 15.83
Total energy, Energy (GJ): 3,896.27
Total energy, Energy (MWh): 1,082.30
Total energy, Share of total energy (%): 100.00

Table 16.2 Fuel Volume, Mass and Energy Content, FY 2025-26
Diesel, DG set, Volume (litres): 9,275
Diesel, DG set, Mass (tonnes): 7.70
Diesel, DG set, Energy (GJ): 331.02
Diesel, DG set, Energy (MWh): 91.95
Diesel, vehicles and forklifts, Volume (litres): 5,888.74
Diesel, vehicles and forklifts, Mass (tonnes): 4.89
Diesel, vehicles and forklifts, Energy (GJ): 210.17
Diesel, vehicles and forklifts, Energy (MWh): 58.38
Diesel, total, Volume (litres): 15,163.74
Diesel, total, Mass (tonnes): 12.59
Diesel, total, Energy (GJ): 541.19
Diesel, total, Energy (MWh): 150.33
Petrol, company cars, Volume (litres): 2,282.34
Petrol, company cars, Mass (tonnes): 1.71
Petrol, company cars, Energy (GJ): 75.58
Petrol, company cars, Energy (MWh): 20.99

Table 16.3 Fuel Purchased by Month, FY 2025-26
Total, FY 2025-26, Diesel, DG set (litres): 9,275
Total, FY 2025-26, Diesel, vehicles and forklifts (litres): 5,888.74
Total, FY 2025-26, Petrol, company cars (litres): 2,282.34

Table 16.4 Grid Electricity and Scope 2 Emissions by Month, FY 2025-26
April 2025, Grid electricity (MWh): 73.430
April 2025, Scope 2, location-based (tCO_2e): 49.57
May 2025, Grid electricity (MWh): 67.056
May 2025, Scope 2, location-based (tCO_2e): 45.26
June 2025, Grid electricity (MWh): 69.520
June 2025, Scope 2, location-based (tCO_2e): 46.93
July 2025, Grid electricity (MWh): 77.175
July 2025, Scope 2, location-based (tCO_2e): 52.09
August 2025, Grid electricity (MWh): 77.220
August 2025, Scope 2, location-based (tCO_2e): 52.12
September 2025, Grid electricity (MWh): 78.208
September 2025, Scope 2, location-based (tCO_2e): 52.79
October 2025, Grid electricity (MWh): 71.072
October 2025, Scope 2, location-based (tCO_2e): 47.97
November 2025, Grid electricity (MWh): 74.816
November 2025, Scope 2, location-based (tCO_2e): 50.50
December 2025, Grid electricity (MWh): 76.892
December 2025, Scope 2, location-based (tCO_2e): 51.90
January 2026, Grid electricity (MWh): 78.820
January 2026, Scope 2, location-based (tCO_2e): 53.20
February 2026, Grid electricity (MWh): 78.500
February 2026, Scope 2, location-based (tCO_2e): 52.99

March 2026, Grid electricity (MWh): 88.264
March 2026, Scope 2, location-based (tCO_2e): 59.58
Total, FY 2025-26, Grid electricity (kWh): 910,973
Total, FY 2025-26, Grid electricity (MWh): 910.973
Total, FY 2025-26, Scope 2, location-based (tCO_2e): 614.91

Table 16.5 Grid Electricity and Scope 2 Emissions by Quarter, FY 2025-26
April to June 2025, Grid electricity (MWh): 210.006
April to June 2025, Share of the year (%): 23.05
April to June 2025, Scope 2, location-based (tCO_2e): 141.75
July to September 2025, Grid electricity (MWh): 232.603
July to September 2025, Share of the year (%): 25.53
July to September 2025, Scope 2, location-based (tCO_2e): 157.01
October to December 2025, Grid electricity (MWh): 222.780
October to December 2025, Share of the year (%): 24.46
October to December 2025, Scope 2, location-based (tCO_2e): 150.38
January to March 2026, Grid electricity (MWh): 245.584
January to March 2026, Share of the year (%): 26.96
January to March 2026, Scope 2, location-based (tCO_2e): 165.77
Total, FY 2025-26, Grid electricity (MWh): 910.973
Total, FY 2025-26, Share of the year (%): 100.00
Total, FY 2025-26, Scope 2, location-based (tCO_2e): 614.91

Table 16.6 Energy by Year, FY 2021-22 to FY 2025-26
Purchased electricity (MWh), FY 2025-26: 910.973
Purchased electricity (MWh), Change on FY 2024-25: +15.58%
Purchased electricity (GJ), FY 2025-26: 3,279.50
Purchased electricity (GJ), Change on FY 2024-25: +15.58%
Diesel (GJ), FY 2023-24: 404.90
Diesel (GJ), FY 2024-25: 407.15
Diesel (GJ), FY 2025-26: 541.19
Diesel (GJ), Change on FY 2024-25: +32.92%
Electricity and diesel (GJ), FY 2023-24: 3,287.64
Electricity and diesel (GJ), FY 2024-25: 3,244.51
Electricity and diesel (GJ), FY 2025-26: 3,820.70
Electricity and diesel (GJ), Change on FY 2024-25: +17.76%
Petrol, company cars (GJ), FY 2025-26: 75.58
Total energy, all sources (GJ), FY 2025-26: 3,896.27

Table 16.7 Diesel Restated From Litres, FY 2023-24 and FY 2024-25
Diesel bought, DG set (litres), FY 2023-24: 5,900
Diesel bought, DG set (litres), FY 2024-25: 5,255
Diesel bought, vehicles and forklifts (litres), FY 2023-24: 5,445
Diesel bought, vehicles and forklifts (litres), FY 2024-25: 6,153
Diesel energy restated from litres (MWh), FY 2023-24: 112.47
Diesel energy restated from litres (MWh), FY 2024-25: 113.10
Diesel energy restated from litres (GJ), FY 2023-24: 404.90
Diesel energy restated from litres (GJ), FY 2024-25: 407.15
Diesel emissions restated from litres (tCO_2e), FY 2023-24: 31.59
Diesel emissions restated from litres (tCO_2e), FY 2024-25: 31.96
Scope 1, diesel and process CO_2, restated, which did not count petrol or refrigerant (tCO_2e), FY 2023-24: 68.06
Scope 1, diesel and process CO_2, restated, which did not count petrol or refrigerant (tCO_2e), FY 2024-25: 90.24
Scope 1 and 2, restated, which did not count petrol or refrigerant (tCO_2e), FY 2023-24: 635.00
Scope 1 and 2, restated, which did not count petrol or refrigerant (tCO_2e), FY 2024-25: 648.26

Table 16.8 Energy and Emission Intensity per 1,000 Units Sold, FY 2025-26
Energy used (GJ), FY 2025-26 total: 3,896.27
Energy used (GJ), Per 1,000 units sold: 4.03
Scope 1 and 2 emissions (tCO_2e), FY 2025-26 total: 744.89
Scope 1 and 2 emissions (tCO_2e), Per 1,000 units sold: 0.77

Table 16.9 Scope 1 Emissions by Group and Source, FY 2025-26
Fuel combustion, Activity data: 9,275 litres
Fuel combustion, Emissions (tCO_2e): 24.61
Fuel combustion, Share of Scope 1 (%): 18.93
Fuel combustion, Activity data: 5,888.74 litres
Fuel combustion, Emissions (tCO_2e): 17.24
Fuel combustion, Share of Scope 1 (%): 13.26
Fuel combustion, Activity data: 2,282.34 litres
Fuel combustion, Emissions (tCO_2e): 5.36
Fuel combustion, Share of Scope 1 (%): 4.13
Fuel combustion, Activity data: Diesel 15,163.74 litres; petrol 2,282.34 litres
Fuel combustion, Emissions (tCO_2e): 47.21
Fuel combustion, Share of Scope 1 (%): 36.32
Welding shielding gas, Activity data: 43,438.64 m3 of CO_2
Welding shielding gas, Emissions (tCO_2e): 81.23
Welding shielding gas, Share of Scope 1 (%): 62.49
Refrigerant, Emissions (tCO_2e): 1.54
Refrigerant, Share of Scope 1 (%): 1.19
Scope 1, Emissions (tCO_2e): 129.98
Scope 1, Share of Scope 1 (%): 100.00

Table 16.10 Fuel Combustion Emissions by Source and Gas, FY 2025-26
Diesel, DG set, CO_2 (tCO_2e): 24.53
Diesel, DG set, CH4 (tCO_2e): 0.03
Diesel, DG set, N2O (tCO_2e): 0.05
Diesel, DG set, Total (tCO_2e): 24.61
Diesel, vehicles and forklifts, CO_2 (tCO_2e): 15.57
Diesel, vehicles and forklifts, CH4 (tCO_2e): 0.02
Diesel, vehicles and forklifts, N2O (tCO_2e): 1.64
Diesel, vehicles and forklifts, Total (tCO_2e): 17.24
Petrol, company cars, CO_2 (tCO_2e): 5.24
Petrol, company cars, CH4 (tCO_2e): 0.01
Petrol, company cars, N2O (tCO_2e): 0.12
Petrol, company cars, Total (tCO_2e): 5.36
Fuel combustion, total, CO_2 (tCO_2e): 45.34
Fuel combustion, total, CH4 (tCO_2e): 0.06
Fuel combustion, total, N2O (tCO_2e): 1.81
Fuel combustion, total, Total (tCO_2e): 47.21

Table 16.11 Welding Shielding Gas and Its CO_2 by Month, FY 2025-26
April 2025, CO_2 in the gas (m3): 2,631.16
April 2025, CO_2 emissions (tCO_2e): 4.92
May 2025, CO_2 in the gas (m3): 2,959.04
May 2025, CO_2 emissions (tCO_2e): 5.53
June 2025, CO_2 in the gas (m3): 2,495.92
June 2025, CO_2 emissions (tCO_2e): 4.67
July 2025, CO_2 in the gas (m3): 3,987.48
July 2025, CO_2 emissions (tCO_2e): 7.46
August 2025, CO_2 in the gas (m3): 3,145.66
August 2025, CO_2 emissions (tCO_2e): 5.88
September 2025, CO_2 in the gas (m3): 3,821.86
September 2025, CO_2 emissions (tCO_2e): 7.15
October 2025, CO_2 in the gas (m3): 3,555.02
October 2025, CO_2 emissions (tCO_2e): 6.65
November 2025, CO_2 in the gas (m3): 4,207.42
November 2025, CO_2 emissions (tCO_2e): 7.87
December 2025, CO_2 in the gas (m3): 4,384.94
December 2025, CO_2 emissions (tCO_2e): 8.20
January 2026, CO_2 in the gas (m3): 4,146.80
January 2026, CO_2 emissions (tCO_2e): 7.75
February 2026, CO_2 in the gas (m3): 3,945.20
February 2026, CO_2 emissions (tCO_2e): 7.38
March 2026, CO_2 in the gas (m3): 4,158.14
March 2026, CO_2 emissions (tCO_2e): 7.78
Total, FY 2025-26, Argon and CO_2, 98:02 (m3): 32,852

Total, FY 2025-26, Pure argon (m3): 4,102
Total, FY 2025-26, Argon and CO_2, 60:40 (m3): 106,954
Total, FY 2025-26, CO_2 in the gas (m3): 43,438.64
Total, FY 2025-26, CO_2 emissions (tCO_2e): 81.23

Table 16.12 Scope 1 and 2 Emissions by Source, FY 2025-26
Fuel combustion, Emissions (tCO_2e): 47.21
Fuel combustion, Share of Scope 1 (%): 36.32
Fuel combustion, Share of Scope 1 and 2 (%): 6.34
Welding shielding gas CO_2, Emissions (tCO_2e): 81.23
Welding shielding gas CO_2, Share of Scope 1 (%): 62.49
Welding shielding gas CO_2, Share of Scope 1 and 2 (%): 10.91
Refrigerant R-32, Emissions (tCO_2e): 1.54
Refrigerant R-32, Share of Scope 1 (%): 1.19
Refrigerant R-32, Share of Scope 1 and 2 (%): 0.21
Scope 1, total, Emissions (tCO_2e): 129.98
Scope 1, total, Share of Scope 1 (%): 100.00
Scope 1, total, Share of Scope 1 and 2 (%): 17.45
Scope 2, grid electricity, location-based, Emissions (tCO_2e): 614.91
Scope 2, grid electricity, location-based, Share of Scope 1 and 2 (%): 82.55
Scope 1 and 2, Emissions (tCO_2e): 744.89
Scope 1 and 2, Share of Scope 1 and 2 (%): 100.00

Table 16.13 Scope 1, Scope 2 and Scope 1 and 2 by Year, FY 2021-22 to FY 2025-26
Scope 1, diesel and process CO_2, which did not count petrol or refrigerant (tCO_2e), FY 2023-24: 68.06
Scope 1, diesel and process CO_2, which did not count petrol or refrigerant (tCO_2e), FY 2024-25: 90.24
Scope 1, diesel and process CO_2, which did not count petrol or refrigerant (tCO_2e), FY 2025-26: 123.08
Scope 1, all sources (tCO_2e), FY 2025-26: 129.98
Scope 2, location-based (tCO_2e), FY 2025-26: 614.91
Scope 2, location-based (tCO_2e), Change on FY 2024-25: +10.19%, on two grid factors
Scope 1 and 2, diesel and process CO_2 basis, which did not count petrol or refrigerant (tCO_2e), FY 2023-24: 635.00
Scope 1 and 2, diesel and process CO_2 basis, which did not count petrol or refrigerant (tCO_2e), FY 2024-25: 648.26
Scope 1 and 2, diesel and process CO_2 basis, which did not count petrol or refrigerant (tCO_2e), FY 2025-26: 737.99
Scope 1 and 2, all sources (tCO_2e), FY 2025-26: 744.89
Grid electricity (MWh), FY 2025-26: 910.973
Grid electricity (MWh), Change on FY 2024-25: +15.58%

Table 16.14 Scope 1 Components by Year, FY 2021-22 to FY 2025-26
Diesel, DG set, FY 2023-24: 15.65
Diesel, DG set, FY 2024-25: 13.94
Diesel, DG set, FY 2025-26: 24.61
Diesel, vehicles and forklifts, FY 2023-24: 15.94
Diesel, vehicles and forklifts, FY 2024-25: 18.01
Diesel, vehicles and forklifts, FY 2025-26: 17.24
Diesel, total, FY 2023-24: 31.59
Diesel, total, FY 2024-25: 31.96
Diesel, total, FY 2025-26: 41.85
Diesel, total, Change on FY 2024-25: +30.96%
Petrol, company cars, FY 2025-26: 5.36
Process CO_2 (FY 2023-24 and FY 2024-25 as the FY 2024-25 report gives it); welding shielding gas CO_2 (FY 2025-26): 81.23
Refrigerant R-32, FY 2025-26: 1.54

Table 16.15 Scope 3 Activity Data, FY 2025-26
Steel sheet bought, Quantity: 1,939.27
Welding wire bought, Quantity: 47.18
Plastic bags bought, Quantity: 19.55
Oils bought: cutting, hydraulic and rust preventive, Quantity: 2,186
Metal scrap sold to dealers, Quantity: 519.24
Packaging scrap sold to dealers, Quantity: 13.59
Employees and contract workers commuting, Quantity: 413

Table 16.16 Commuting by Mode, FY 2025-26
Company bus, Share of commuters (%): 2.42
Two-wheeler, Share of commuters (%): 26.63
Car, Share of commuters (%): 4.36
Public transport, Share of commuters (%): 4.84
Cycle or walk, Share of commuters (%): 61.74
All commuters, People: 413
All commuters, Share of commuters (%): 100.00

Table 16.17 Energy and Climate Targets Set in the FY 2024-25 Report
Energy intensity, energy per unit of production, FY 2025-26 position: 4.03 GJ per 1,000 units sold. Open: due FY 2027-28, baseline FY 2023-24. The published target defines no unit.
Scope 1 emission intensity, fuel-related emissions per unit of production, FY 2025-26 position: Scope 1 was 129.98 tCO_2e, of which fuel combustion 47.21 tCO_2e. Open: due FY 2027-28, baseline FY 2023-24. The published target defines no unit.
Scope 2 emission intensity, electricity-related emissions per unit of production, FY 2025-26 position: Scope 2 was 614.91 tCO_2e, location-based. Open: due FY 2027-28, baseline FY 2023-24. The published target defines no unit.

Table 16.18 What Changed on FY 2024-25, Scope 1 and 2 by Component and Energy by Source
Scope 2, grid electricity, location-based, FY 2025-26: 614.91
Scope 2, grid electricity, location-based, Change: +56.89
Process CO_2 (FY 2024-25) and welding shielding gas CO_2 (FY 2025-26): 81.23
Diesel, FY 2024-25 (petrol and refrigerant not counted): 31.96
Diesel, FY 2025-26: 41.85
Diesel, Change: +9.89
Petrol, company cars, FY 2025-26: 5.36
Petrol, company cars, Change: +5.36
Refrigerant R-32, FY 2025-26: 1.54
Refrigerant R-32, Change: +1.54
Scope 1 and 2, FY 2024-25 (petrol and refrigerant not counted): 648.26
Scope 1 and 2, FY 2025-26: 744.89
Scope 1 and 2, Change: +96.63
Grid electricity, FY 2025-26: 3,279.50
Grid electricity, Change: +442.14
Diesel, FY 2024-25 (petrol and refrigerant not counted): 407.15
Diesel, FY 2025-26: 541.19
Diesel, Change: +134.04
Petrol, company cars, FY 2025-26: 75.58
Petrol, company cars, Change: +75.58
Total energy, FY 2024-25 (petrol and refrigerant not counted): 3,244.51
Total energy, FY 2025-26: 3,896.27
Total energy, Change: +651.76

SECTION 17. WATER, AIR AND THE WORKING ENVIRONMENT

Table 17.1 Water Withdrawn by Source and Use, FY 2025-26
Private pipeline supply, Volume (KL): 15,626.000
Private pipeline supply, Share of withdrawal (%): 97.03
Private tanker supply, Volume (KL): 478.881
Private tanker supply, Share of withdrawal (%): 2.97
Total withdrawn, Volume (KL): 16,104.881
Total withdrawn, Share of withdrawal (%): 100.00

Table 17.2 Water Purchased by Month, FY 2025-26
April 2025, Drinking water by private tanker (KL): 47.611
April 2025, Pipeline supply, other domestic use (KL): 1,249.000
April 2025, Total withdrawal (KL): 1,296.611
May 2025, Drinking water by private tanker (KL): 37.560

May 2025, Pipeline supply, other domestic use (KL): 1,138.000
May 2025, Total withdrawal (KL): 1,175.560
June 2025, Drinking water by private tanker (KL): 36.200
June 2025, Pipeline supply, other domestic use (KL): 1,092.000
June 2025, Total withdrawal (KL): 1,128.200
July 2025, Drinking water by private tanker (KL): 38.160
July 2025, Pipeline supply, other domestic use (KL): 1,344.000
July 2025, Total withdrawal (KL): 1,382.160
August 2025, Drinking water by private tanker (KL): 38.300
August 2025, Pipeline supply, other domestic use (KL): 1,283.000
August 2025, Total withdrawal (KL): 1,321.300
September 2025, Drinking water by private tanker (KL): 39.000
September 2025, Pipeline supply, other domestic use (KL): 1,331.000
September 2025, Total withdrawal (KL): 1,370.000
October 2025, Drinking water by private tanker (KL): 35.500
October 2025, Pipeline supply, other domestic use (KL): 1,039.000
October 2025, Total withdrawal (KL): 1,074.500
November 2025, Drinking water by private tanker (KL): 36.400
November 2025, Pipeline supply, other domestic use (KL): 1,290.000
November 2025, Total withdrawal (KL): 1,326.400
December 2025, Drinking water by private tanker (KL): 35.900
December 2025, Pipeline supply, other domestic use (KL): 1,476.000
December 2025, Total withdrawal (KL): 1,511.900
January 2026, Drinking water by private tanker (KL): 39.200
January 2026, Pipeline supply, other domestic use (KL): 1,427.000
January 2026, Total withdrawal (KL): 1,466.200
February 2026, Drinking water by private tanker (KL): 42.180
February 2026, Pipeline supply, other domestic use (KL): 1,244.000
February 2026, Total withdrawal (KL): 1,286.180
March 2026, Drinking water by private tanker (KL): 52.870
March 2026, Pipeline supply, other domestic use (KL): 1,713.000
March 2026, Total withdrawal (KL): 1,765.870
Total, FY 2025-26, Drinking water by private tanker (KL): 478.881
Total, FY 2025-26, Pipeline supply, other domestic use (KL): 15,626.000
Total, FY 2025-26, Total withdrawal (KL): 16,104.881

Table 17.3 Water Withdrawal, FY 2021-22 to FY 2025-26
Total water withdrawal, FY 2025-26: 16,104.88
Of which purchased from outside suppliers, FY 2025-26: 16,104.88
Change in withdrawal on the earlier year (%), FY 2022-23: +4.42
Change in withdrawal on the earlier year (%), FY 2023-24: +4.19
Change in withdrawal on the earlier year (%), FY 2024-25: +23.00
Change in withdrawal on the earlier year (%), FY 2025-26: +28.71
Change in withdrawal on FY 2021-22 (KL), FY 2022-23: +413.51
Change in withdrawal on FY 2021-22 (KL), FY 2023-24: +822.33
Change in withdrawal on FY 2021-22 (KL), FY 2024-25: +3,162.14
Change in withdrawal on FY 2021-22 (KL), FY 2025-26: +6,754.34
Change in withdrawal on FY 2021-22 (%), FY 2022-23: +4.42
Change in withdrawal on FY 2021-22 (%), FY 2023-24: +8.79
Change in withdrawal on FY 2021-22 (%), FY 2024-25: +33.82
Change in withdrawal on FY 2021-22 (%), FY 2025-26: +72.23
Withdrawal per 1,000 units sold (KL), FY 2025-26: 16.64

Table 17.12 Change in Noise on the FY 2024-25 Report, by Location
Main gate, Day, change (dB(A)): -4.5
Main gate, Night, change (dB(A)): -2.5
STP tank area, Day, change (dB(A)): -9.5
STP tank area, Night, change (dB(A)): -10.2
Scrap yard, Day, change (dB(A)): +3.4
Scrap yard, Night, change (dB(A)): +6.3

Table 17.15 Water and Air Targets Set in the FY 2024-25 Report
Water consumption intensity, FY 2025-26 position: 16.64 KL withdrawn per 1,000 units sold. Open: five years from the baseline FY 2023-24. The published target defines no unit.

Table 17.16 Water Withdrawn Against Form V and the Consent, FY 2025-26
Withdrawal in this report, annual, Quantity: 16,104.88

SECTION 18. MATERIALS, WASTE AND CIRCULARITY

Table 18.1 Steel Sheet Bought by Grade, FY 2025-26
Mild steel sheet, Bought (t): 782.29
Mild steel sheet, Share of sheet bought (%): 40.34
Stainless steel sheet, Bought (t): 440.83
Stainless steel sheet, Share of sheet bought (%): 22.73
Aluminised mild steel sheet, Bought (t): 716.14
Aluminised mild steel sheet, Share of sheet bought (%): 36.93
Steel sheet, total, Bought (t): 1,939.27
Steel sheet, total, Share of sheet bought (%): 100.00
Metal scrap sold, all sources, against the steel sheet bought (a ratio, not a share of the sheet), Bought (t): 519.24 t of scrap sold
Metal scrap sold, all sources, against the steel sheet bought (a ratio, not a share of the sheet), Share of sheet bought (%): 26.78

Table 18.2 Materials Bought Other Than Steel Sheet, FY 2025-26
Welding wire, Quantity: 21.67
Welding wire, Quantity: 25.52
Welding wire, Quantity: 47.18
Plastic bags, Quantity: 19.55
Cutting oil, Quantity: 270
Hydraulic oil, Quantity: 416
Rust preventive oil, Quantity: 1,500
Wooden packaging, Quantity: 9,025
Edge boards, Quantity: 3,000
Tubes, in pieces, Quantity: 107,669
Tubes, in pieces, Quantity: 52,874
Tubes, in metres, Quantity: 56,772.4
Tubes, in metres, Quantity: 79,775.7
Tubes, in metres, Quantity: 93,609.28

Table 18.3 Waste Generated by Family and Route, FY 2025-26
Metal scrap, Generated (t): 519.24
Metal scrap, Share of waste generated (%): 97.39
Packaging scrap, Generated (t): 13.59
Packaging scrap, Share of waste generated (%): 2.55
Hazardous, electronic and sludge waste, Generated (t): 0.33
Hazardous, electronic and sludge waste, Share of waste generated (%): 0.06
Waste generated, total, Generated (t): 533.15
Waste generated, total, Share of waste generated (%): 100.00
Sold for reuse or recycling, of the waste in the sales records and statutory returns, Generated (t): 532.82
Sold for reuse or recycling, of the waste in the sales records and statutory returns, Share of waste generated (%): 99.94

Table 18.4 Waste Sold by Type and Route, FY 2025-26
Mild steel scrap, Quantity (t): 384.73
Stainless steel scrap, Quantity (t): 130.61
Burr, Quantity (t): 3.15
Aluminium scrap, Quantity (t): 0.34
Mixed maintenance scrap, Quantity (t): 0.41
Metal scrap, subtotal, Quantity (t): 519.24
Wooden scrap, Quantity (t): 4.63
Cardboard, Quantity (t): 5.67
Polythene, Quantity (t): 1.34
Plastic scrap, Quantity (t): 1.95
Packaging scrap, subtotal, Quantity (t): 13.59
All waste sold, Quantity (t): 532.82

Table 18.6 Waste Generated by Year, FY 2021-22 to FY 2025-26
Waste generated, sales, Form IV and Form V basis (t), FY 2025-26: 533.15

Table 18.8 Waste Targets Set in the FY 2024-25 Report
Waste generation per unit of production, where feasible, FY 2025-26 position: 533.15 t of waste in the company's sales records and statutory returns. Open, baseline FY 2023-24. The published target defines no unit.

Table 18.10 Form V Sheet Metal, Tube and Packing Material Beside This Report, FY 2025-26
Sheet metal, This report, FY 2025-26: 1,939.27 t of steel sheet
Tube, This report, FY 2025-26: In metres: mild steel 56,772.4, stainless steel 79,775.7, aluminised mild steel 93,609.28. In pieces: mild steel 107,669, stainless steel 52,874
Packing material in Form V; packaging scrap sold in this report, This report, FY 2025-26: 13.59 t of packaging scrap sold

SECTION 19. OUR PEOPLE

Table 19.1 Headcount by Level at 31 March 2026
Employees, all levels: 148
Employees and contract workers together: 413

Table 19.2 Employees and Workers Who Are Not Employees, FY 2021-22 to FY 2024-25
Employees, all permanent, FY 2021-22: 124
Employees, all permanent, FY 2022-23: 124
Employees, all permanent, FY 2023-24: 124
Employees, all permanent, FY 2024-25: 128
Workers who are not employees, FY 2021-22: 206
Workers who are not employees, FY 2022-23: 211
Workers who are not employees, FY 2023-24: 202
Workers who are not employees, FY 2024-25: 245
Women as a share of employees, FY 2021-22: 3.23%
Women as a share of employees, FY 2022-23: 3.23%
Women as a share of employees, FY 2023-24: 3.23%
Women as a share of employees, FY 2024-25: 4.69%
Workers who are not employees as a share of the total workforce, FY 2021-22: 62.42%
Workers who are not employees as a share of the total workforce, FY 2022-23: 62.99%
Workers who are not employees as a share of the total workforce, FY 2023-24: 61.96%
Workers who are not employees as a share of the total workforce, FY 2024-25: 65.68%

Table 19.3 Workers Who Are Not Employees, FY 2021-22 to FY 2025-26
Total, FY 2021-22: 206
Total, FY 2022-23: 211
Total, FY 2023-24: 202
Total, FY 2024-25: 245
Change on the year, FY 2022-23: +2.43%
Change on the year, FY 2023-24: -4.27%
Change on the year, FY 2024-25: +21.29%
Change on the year, FY 2025-26: +8.16%

Table 19.4 Employees, Joiners and Leavers by Age Band, FY 2025-26
Employees at 31 March 2026, All ages: 148
Share of employees, Under 30: 24.32%
Share of employees, 30 to 50: 73.65%
Share of employees, Over 50: 2.03%
Share of employees, All ages: 100.00%
People who joined, Over 50: 0
People who left, Over 50: 0

Table 19.6 Appraisal and Bargaining Shares, FY 2021-22 to FY 2025-26
Employees covered by collective bargaining, FY 2025-26: 37.16%

Table 19.8 Pay Disclosures and Their Position for FY 2025-26
Lowest gross monthly pay of a full-time worker against the statutory minimum wage, Position for FY 2025-26: A press operator's gross monthly pay in April 2025 was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance

Table 19.9 Employment Type and Union Coverage at 31 March 2026
Permanent employees: 140
Permanent employees, Share of employees: 94.59%
Fixed-term employees, Share of employees: 5.41%
Employees, all types: 148
Employees, all types, Share of employees: 100.00%
Covered by the Memorandum of Settlement with the recognised union, Share of employees: 37.16%

Table 19.10 Mode of Travel to the Plant, FY 2025-26
Cycle or on foot, Share of people: 61.74%
Own two-wheeler, Share of people: 26.63%
Public transport, Share of people: 4.84%
Car, Share of people: 4.36%
Company bus, Share of people: 2.42%
All people who commute: 413
All people who commute, Share of people: 100.00%

SECTION 20. HEALTH, SAFETY AND WELLBEING

Table 20.4 Safety Training Sessions by Theme, FY 2025-26
Unsafe acts, unsafe conditions and near misses, Sessions: 87
Unsafe acts, unsafe conditions and near misses, Employee attendances: 94
Unsafe acts, unsafe conditions and near misses, Worker attendances: 1,122
Unsafe acts, unsafe conditions and near misses, Person-hours: 401.96
Personal protective equipment, Sessions: 12
Personal protective equipment, Employee attendances: 25
Personal protective equipment, Worker attendances: 139
Personal protective equipment, Person-hours: 52.38
Fire safety, hand tools, falls and other safety topics, Sessions: 7
Fire safety, hand tools, falls and other safety topics, Employee attendances: 7
Fire safety, hand tools, falls and other safety topics, Worker attendances: 53
Fire safety, hand tools, falls and other safety topics, Person-hours: 56.25
All safety sessions: 106
All safety sessions, Employee attendances: 126
All safety sessions, Worker attendances: 1,314
All safety sessions, Person-hours: 510.59

Table 20.5 Injuries, Ill Health and Hours Worked, FY 2021-22 to FY 2025-26
Rate of fatalities per 1,000,000 hours worked, FY 2025-26: 0
Rate of high-consequence injuries per 1,000,000 hours worked, FY 2025-26: 0
Hours worked, employees and contract workers, FY 2025-26: 1,007,720

Table 20.6 Occupational Health and Safety Targets and Their Position in FY 2025-26
100% occupational health and safety induction and annual safety training coverage, Position in FY 2025-26: Open. The log holds 106 safety sessions with 1,440 attendances for FY 2025-26, in Table 20.4
100% safety training coverage for employees and contract workers, Position in FY 2025-26: Open. The log holds 126 employee attendances and 1,314 attendances in the workers' column, which covers our workers and contract workers together, in Table 20.4

Table 20.7 Hours Worked by Employees and Contract Workers, FY 2025-26
Employees, Share of hours: 35.84%
Contract workers, Share of hours: 64.16%
Employees and contract workers, Hours: 1,007,720
Employees and contract workers, Share of hours: 100.00%

SECTION 21. LEARNING AND SKILLS

Table 21.1 Training Sessions, Attendances and Person-hours by Month, FY 2025-26
April 2025, Sessions: 14
April 2025, Employee attendances: 95
April 2025, Worker attendances: 138
April 2025, All attendances: 233
April 2025, Person-hours: 152.98
May 2025, Sessions: 23
May 2025, Employee attendances: 110
May 2025, Worker attendances: 216
May 2025, All attendances: 326
May 2025, Person-hours: 200.12
June 2025, Sessions: 18
June 2025, Employee attendances: 91
June 2025, Worker attendances: 248
June 2025, All attendances: 339
June 2025, Person-hours: 255.47
July 2025, Sessions: 15
July 2025, Employee attendances: 65
July 2025, Worker attendances: 175
July 2025, All attendances: 240
July 2025, Person-hours: 187.57
August 2025, Sessions: 20
August 2025, Employee attendances: 91
August 2025, Worker attendances: 226
August 2025, All attendances: 317
August 2025, Person-hours: 207.86
September 2025, Sessions: 17
September 2025, Employee attendances: 66
September 2025, Worker attendances: 184
September 2025, All attendances: 250
September 2025, Person-hours: 178.58
October 2025, Sessions: 24
October 2025, Employee attendances: 59
October 2025, Worker attendances: 287
October 2025, All attendances: 346
October 2025, Person-hours: 280.49
November 2025, Sessions: 20
November 2025, Employee attendances: 48
November 2025, Worker attendances: 211
November 2025, All attendances: 259
November 2025, Person-hours: 134.05
December 2025, Sessions: 14
December 2025, Employee attendances: 90
December 2025, Worker attendances: 162
December 2025, All attendances: 252
December 2025, Person-hours: 222.30
January 2026, Sessions: 12
January 2026, Employee attendances: 71
January 2026, Worker attendances: 45
January 2026, All attendances: 116
January 2026, Person-hours: 157.95
All sessions: 177
All sessions, Employee attendances: 786
All sessions, Worker attendances: 1,892
All sessions, All attendances: 2,678
All sessions, Person-hours: 1,977.37

Table 21.2 Training by Theme, FY 2025-26
Health and safety awareness, Sessions: 106
Health and safety awareness, Employee attendances: 126
Health and safety awareness, Worker attendances: 1,314
Health and safety awareness, Person-hours: 510.59
Health and safety awareness, Share of person-hours: 25.82%
Hazard identification, EOHS and incident reporting, Sessions: 4
Hazard identification, EOHS and incident reporting, Employee attendances: 53
Hazard identification, EOHS and incident reporting, Worker attendances: 1
Hazard identification, EOHS and incident reporting, Person-hours: 93.75
Hazard identification, EOHS and incident reporting, Share of person-hours: 4.74%
Welding technique and weld quality, Sessions: 15
Welding technique and weld quality, Worker attendances: 300
Welding technique and weld quality, Person-hours: 132.09
Welding technique and weld quality, Share of person-hours: 6.68%
Policies, ethics, compliance and management systems, Sessions: 9
Policies, ethics, compliance and management systems, Employee attendances: 215
Policies, ethics, compliance and management systems, Worker attendances: 73
Policies, ethics, compliance and management systems, Person-hours: 388.00
Policies, ethics, compliance and management systems, Share of person-hours: 19.62%
Quality, production and systems skills, Sessions: 43
Quality, production and systems skills, Employee attendances: 392
Quality, production and systems skills, Worker attendances: 204
Quality, production and systems skills, Person-hours: 852.94
Quality, production and systems skills, Share of person-hours: 43.14%
All sessions: 177
All sessions, Employee attendances: 786
All sessions, Worker attendances: 1,892
All sessions, Person-hours: 1,977.37
All sessions, Share of person-hours: 100.00%

Table 21.3 Total Training Hours, FY 2021-22 to FY 2025-26
Training hours (FY 2025-26: person-hours): 1,977.37
Person-hours per attendance, all sessions, FY 2025-26: 0.74

Table 21.5 Attendances in the Training Log by Group
Employees, Attendances: 786
Employees, Share of attendances: 29.35%
Employees, Attendances in safety sessions: 126
Workers' column, our workers and contract workers together, Attendances: 1,892
Workers' column, our workers and contract workers together, Share of attendances: 70.65%
Workers' column, our workers and contract workers together, Attendances in safety sessions: 1,314
All attendances: 2,678
All attendances, Share of attendances: 100.00%
All attendances, Attendances in safety sessions: 1,440

SECTION 22. HUMAN RIGHTS AND LABOUR PRACTICES

Table 22.2 Contract Labour and Wage Provisions of the Codes, Beside What the Company's Records Hold
Fixed-term employment, What the company's records hold: 8 fixed-term employees and 140 other employees at 31 March 2026

Table 22.4 Collective Bargaining Coverage and Grievances, FY 2021-22 to FY 2025-26
Employees covered by collective bargaining, FY 2025-26: 37.16%

SECTION 24. RESPONSIBLE SUPPLY CHAIN

Table 24.1 Supplier Base and Spend, FY 2021-22 to FY 2024-25

Local or regional suppliers as a share of active suppliers, FY 2021-22: 77.14%

Local or regional suppliers as a share of active suppliers, FY 2022-23: 76.19%

Local or regional suppliers as a share of active suppliers, FY 2023-24: 75.56%

Local or regional suppliers as a share of active suppliers, FY 2024-25: 79.63%

Table 24.2 Materials Bought by Grade and Unit, FY 2025-26

Steel sheet, mild steel, Quantity, FY 2025-26: 782.29

Steel sheet, ACMS, Quantity, FY 2025-26: 716.14

Steel sheet, stainless steel, Quantity, FY 2025-26: 440.83

Steel sheet, all grades, Quantity, FY 2025-26: 1,939.27

Welding wire, mild steel, Quantity, FY 2025-26: 21.665

Welding wire, stainless steel, Quantity, FY 2025-26: 25.515

Welding wire, all types, Quantity, FY 2025-26: 47.18

Tube, mild steel, bought by the piece, Quantity, FY 2025-26: 107,669

Tube, mild steel, bought by the metre, Quantity, FY 2025-26: 56,772.4

Tube, ACMS, bought by the metre, Quantity, FY 2025-26: 93,609.28

Tube, stainless steel, bought by the piece, Quantity, FY 2025-26: 52,874

Tube, stainless steel, bought by the metre, Quantity, FY 2025-26: 79,775.7

Plastic bags, Quantity, FY 2025-26: 19,545.8

Cutting oil, Quantity, FY 2025-26: 270

Hydraulic oil, Quantity, FY 2025-26: 416

Rust preventive oil, Quantity, FY 2025-26: 1,500

Edge boards, Quantity, FY 2025-26: 3,000

Wooden packaging, Quantity, FY 2025-26: 9,025

Table 24.5 Requirements in Public Supplier Documents and What the Company Holds

Value-chain GHG identification with a reduction target, What the company holds: Scope 1 and 2 of 744.89 tCO_2e, with the activity data for purchases, scrap and commuting by mode in the energy and climate section

Table 24.6 Supply Chain Disclosures and Their FY 2025-26 Position

GRI 301-1 Materials used by weight or volume, Position in FY 2025-26: 1,939.27 tonnes of steel sheet and 47.18 tonnes of welding wire

SECTION 25. PRODUCTS, CUSTOMERS AND QUALITY

Table 25.6 Emissions the Report Counts and Emissions Outside Its Boundary, FY 2025-26

Scope 1, FY 2025-26 (tCO_2e): 129.98

Scope 1, Share: 17.45% of Scope 1 and 2

of which fuel combustion, FY 2025-26 (tCO_2e): 47.21

of which fuel combustion, Share: 36.32% of Scope 1

of which welding shielding gas, FY 2025-26 (tCO_2e): 81.23

of which welding shielding gas, Share: 62.49% of Scope 1

of which refrigerant, FY 2025-26 (tCO_2e): 1.54

of which refrigerant, Share: 1.19% of Scope 1

Scope 2, location-based, FY 2025-26 (tCO_2e): 614.91

Scope 2, location-based, Share: 82.55% of Scope 1 and 2

Scope 1 and 2, FY 2025-26 (tCO_2e): 744.89

SECTION 26. THE PLANT AND ITS SURROUNDINGS

Table 26.2 People at the Plant on 31 March 2026, and People Who Joined and Left

Employees, all groups, Number: 148

Employees, all groups, Detail: 5 women

Table 26.5 Complaints, Spills and Waste Leaving the Plant, FY 2025-26

Metal scrap, FY 2025-26: 519.24 t

Packaging waste, FY 2025-26: 13.59 t

Share sold for reuse or recycling, of the 533.15 t of waste in the sales records and statutory returns, FY 2025-26: 99.94%

Table 26.6 Interfaces Between the Plant and the People and Places Around It

Water supply, FY 2025-26 record: 16,104.88 KL withdrawn, all of it bought from outside suppliers

SECTION 27. BENCHMARKING

Table 27.1 Own Measures, FY 2023-24 to FY 2025-26

Grid electricity (MWh), FY 2025-26: 910.973

Grid electricity (MWh), Change on FY 2024-25: +15.58%

Scope 2, location-based (tCO_2e), FY 2025-26: 614.91

Total energy (GJ); electricity and diesel in FY 2023-24 and FY 2024-25: 3,287.64

Total energy (GJ); electricity and diesel in FY 2023-24 and FY 2024-25: 3,244.51

Total energy (GJ); electricity and diesel in FY 2023-24 and FY 2024-25, FY 2025-26: 3,896.27

Scope 1 and 2 (tCO_2e); FY 2023-24 and FY 2024-25 did not count petrol or refrigerant: 635.00

Scope 1 and 2 (tCO_2e); FY 2023-24 and FY 2024-25 did not count petrol or refrigerant: 648.26

Scope 1 and 2 (tCO_2e); FY 2023-24 and FY 2024-25 did not count petrol or refrigerant, FY 2025-26: 744.89

Water withdrawn (KL), FY 2025-26: 16,104.88

Water withdrawn (KL), Change on FY 2024-25: +28.71%

Total waste (t), FY 2025-26: 533.15

Training, person-hours, FY 2025-26: 1,977.37

Table 27.2 Intensity per 1,000 Units Sold, FY 2025-26

Energy, Per 1,000 units sold: 4.03

Scope 1 and 2, Per 1,000 units sold: 0.77

Water withdrawn, Per 1,000 units sold: 16.64

SECTION 28. SUSTAINABLE DEVELOPMENT GOALS

Table 28.3 Indicators This Report Carries Under Each Goal, FY 2025-26

SDG 6, FY 2025-26: 16,104.88 KL

SDG 6, FY 2025-26: 16.64 KL

SDG 7, FY 2025-26: 3,896.27 GJ (1,082.30 MWh)

SDG 7, FY 2025-26: 910.973 MWh

SDG 7, FY 2025-26: 4.03 GJ

SDG 8, FY 2025-26: 1.30 times

SDG 12, FY 2025-26: 533.15 t

SDG 12, FY 2025-26: 99.94%

SDG 12, FY 2025-26: 519.24 t; 13.59 t

SDG 13, FY 2025-26: 129.98 tCO_2e

SDG 13, FY 2025-26: 81.23 tCO_2e; 47.21 tCO_2e; 1.54 tCO_2e

SDG 13, FY 2025-26: 614.91 tCO_2e

SDG 13, FY 2025-26: 744.89 tCO_2e

SDG 13, FY 2025-26: 82.55%

SDG 13, FY 2025-26: 0.77 tCO_2e

SECTION 31. TARGETS AND DEADLINES TO 2029

Table 31.2 Energy, Emissions, Water, Air, Waste and Material Targets, Position and What Is in Place, FY 2025-26

Energy intensity, energy per unit of production, Position, FY 2025-26: Open, due FY 2027-28, baseline FY 2023-24. The published target defines no unit. Energy was 4.03 GJ per 1,000 units sold, 3,896.27 GJ in all

Scope 1 emission intensity, fuel-related emissions per unit of production, Position, FY 2025-26: Open, due FY 2027-28, baseline FY 2023-24. The published target defines no unit. Fuel combustion was 47.21 tCO_2e within Scope 1 of 129.98 tCO_2e

Scope 2 emission intensity, electricity-related emissions per unit of production, Position, FY 2025-26: Open, due FY 2027-28, baseline FY 2023-24. The published target defines no unit. Scope 2 was 614.91 tCO_2e, location-based

Scope 2 emission intensity, electricity-related emissions per unit of production, What the company has in place: Monthly electricity records; Scope 1 and 2 together were 744.89 tCO_2e (Section 16)

Selected Scope 3 emission sources, where reliable data is available, Position, FY 2025-26: Open, due FY 2027-28, baseline FY 2023-24. The activity data are 1,939.27 t of steel sheet bought, on the purchase lines that name a material, and 413 people commuting by mode

Water consumption intensity, Position, FY 2025-26: Open, baseline FY 2023-24, over a five-year period. The published target defines no unit. Withdrawal was 16.64 KL per 1,000 units sold, 16,104.88 KL in all

Waste generation per unit of production, where feasible, Position, FY 2025-26: Open and continuing, baseline FY 2023-24. The published target defines no unit. The company's sales records and statutory returns hold 533.15 t of waste

Table 31.4 People, Ethics, Security and Waste Targets, Position and What Is in Place, FY 2025-26

Wages, Position, FY 2025-26: Open. The lowest monthly gross pay of a full-time worker was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance

SECTION 32. GRI CONTENT INDEX

Table 32.5 GRI 3-3, the Management of Each Material Topic

3-3, Policy, actions and how the company tracks effectiveness: The company has an energy and greenhouse gas policy, and its FY 2024-25 report names preventive maintenance of major energy-consuming equipment and a gradual change to LED lighting. The company tracks the topic through its monthly electricity and fuel records, and energy per 1,000 units sold was 4.03 GJ in FY 2025-26.

3-3, Impacts and the company's involvement: Section 16: Scope 2 emissions from grid electricity are 614.91 of the 744.89 tCO_2e of Scope 1 and Scope 2, a negative impact on the climate from the company's own operations. Scope 1 is 129.98 tCO_2e: welding shielding gas 81.23, fuel combustion 47.21 and refrigerant 1.54. Section 14 records the transition conditions that public sources describe for the site and its markets.

3-3, Policy, actions and how the company tracks effectiveness: The energy and greenhouse gas policy applies. The company tracks the topic through monthly activity records, the company's GHG data workbook for the welding shielding gas, the company's statement of its refrigerant refill and the factors that Appendix B names, and Scope 1 and 2 per 1,000 units sold was 0.77 tCO_2e. Scope 3 appears as activity data: purchases, scrap sold and commuting by mode.

3-3, Impacts and the company's involvement: Section 18: the plant generated 533.15 t of waste, of which metal scrap was 519.24 t and packaging 13.59 t, and 99.94% was sold for reuse or recycling. Hazardous waste was 0.113 t of oily cotton waste and 200 empty containers, with 200 kg of e-waste and 14 kg of ETP sludge. Hazardous waste is a potential negative impact on the environment if it is not segregated and disposed of through authorised vendors, and it arises from the company's own operations.

3-3, Impacts and the company's involvement: Section 17: the plant buys all its water from outside suppliers, a pipeline supply for other domestic use and a private tanker for drinking water, with no borewell, a withdrawal from a shared resource of 16,104.88 KL that has risen in each of the last four years. It treats its sewage in an on-site plant and uses the treated water for gardening, and Section 14 records the Upper Bhima basin as highly utilised for irrigation.

3-3, Policy, actions and how the company tracks effectiveness: The company's FY 2024-25 report names the water risk measures as monitoring consumption patterns, maintaining the sewage plant and increasing reuse. The company tracks the topic through its monthly purchase records, in which the quantities of the March 2026 bills match the company's March records, and the treated water tests of November 2025, and withdrawal per 1,000 units sold was 16.64 KL.

3-3, Policy, actions and how the company tracks effectiveness: The company manages the hazards through hazard identification and risk assessment, an Emergency Health and Safety Response Plan, a Health and Safety Officer, first-aiders, one safety committee and safety training. It tracks the topic through its safety committee, first-aider, drill and training records, and it states no fatalities and nil cases of work-related ill health for FY 2025-26.

3-3, Impacts and the company's involvement: Section 22: the workforce includes 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, beside employees, and the four Labour Codes took effect on 21 November 2025. The company is involved in the conditions of the contract workers through its relationship with the contractors, and directly in those of its employees.

3-3, Policy, actions and how the company tracks effectiveness: The company's policies cover labour and human rights, child and forced labour, anti-discrimination and the prevention of sexual harassment. Employees are represented by a recognised union under a Memorandum of Settlement that the FY 2024-25 report describes, and the company states that it covers 55 employees. The lowest monthly gross pay of a full-time worker was 1.30 times the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, comparing gross monthly pay with the minimum rate of basic pay plus special allowance. The company states nil grievances for FY 2025-26.

3-3, Impacts and the company's involvement: Section 24: the plant buys steel sheet by grade, 1,939.27 t in all, welding wire, tubes in pieces and metres, oils and packaging from approved suppliers. The company is involved in the conduct of its suppliers through these business relationships, and the supplier documents of equipment makers ask it to hold its own suppliers to their principles.

3-3, Impacts and the company's involvement: Section 19 and Section 22: 265 contract workers at 31 March 2026, engaged through contractors listed in the company's contract labour registration, and the four Labour Codes took effect on 21 November 2025. The company is involved through its relationship with the contractors, and the topic was added with the company's agreement.

3-3, Policy, actions and how the company tracks effectiveness: The site holds a contract labour registration. The company states that HR prepares the contractors' wage sheet as per minimum wages, and contract workers are within the company's occupational health and safety management system. The registration, amended on 10 November 2025, lists the work as housekeeping, gardening and packaging for seven contractors and support services for one, and the company tracks the topic through headcount.

Table 32.6 Environmental Topic Disclosures, GRI 201, 301, 302, 303, 305 and 306

305-3, Location, or reason for omission: Omitted, information incomplete: the report holds Scope 3 activity data in Section 16.9 and Section 18, which are the purchases, the scrap sold and the commuting of 413 people by mode; this report gives Scope 3 as activity data and holds no Scope 3 emissions in tCO_2e for FY 2025-26.

SECTION 35. APPENDIX A: ESG DATA PACK

Table 35.1 Energy, Emissions and Intensities, FY 2025-26 and FY 2024-25

Grid electricity, FY 2025-26: 910.973

Grid electricity, Comparison with FY 2024-25: +15.58%

Grid electricity, FY 2025-26: 3,279.50

Diesel, FY 2024-25: 407.15

Diesel, FY 2025-26: 541.19

Diesel, Comparison with FY 2024-25: +32.92%
Electricity and diesel, FY 2024-25: 3,244.51
Electricity and diesel, FY 2025-26: 3,820.70
Electricity and diesel, Comparison with FY 2024-25: +17.76%
Electricity and diesel, FY 2024-25: 901.25
Electricity and diesel, FY 2025-26: 1,061.30
Petrol, company cars, FY 2025-26: 75.58
Total energy, all sources, FY 2025-26: 3,896.27
Total energy, all sources, FY 2025-26: 1,082.30
Scope 1; FY 2024-25 restated, which did not count petrol or refrigerant: 90.24
Scope 1; FY 2024-25 restated, which did not count petrol or refrigerant, FY 2025-26: 129.98
Scope 2, location-based, FY 2025-26: 614.91
Scope 1 and 2; FY 2024-25 restated, which did not count petrol or refrigerant: 648.26
Scope 1 and 2; FY 2024-25 restated, which did not count petrol or refrigerant, FY 2025-26: 744.89
Energy per 1,000 units sold, FY 2025-26: 4.03
Scope 1 and 2 per 1,000 units sold, FY 2025-26: 0.77
Water withdrawn per 1,000 units sold, FY 2025-26: 16.64

Table 35.2 Annual Totals of Tables Held in Sections, FY 2025-26
Grid electricity and Scope 2 by month, Total, FY 2025-26: 910.973
Fuel purchases by month, Total, FY 2025-26: 15,163.74
Fuel quantity, energy and Scope 1 by source, Total, FY 2025-26: 616.77
Total energy by source, Total, FY 2025-26: 3,896.27
Scope 1 from fuel combustion by gas, Total, FY 2025-26: 47.21
Scope 1 by group, Total, FY 2025-26: 129.98
Welding shielding gas by mix and month, Total, FY 2025-26: 43,438.64
Water withdrawn, FY 2021-22 to FY 2025-26, Total, FY 2025-26: 16,104.88
Employees by age band, people who joined and people who left, Total, FY 2025-26: 148
Mode of travel to work, Total, FY 2025-26: 413
Training log, Total, FY 2025-26: 1,977.37

Table 35.3 Energy, Emissions, Waste and Training, FY 2021-22 to FY 2025-26
Grid electricity (MWh), FY 2025-26: 910.973
Diesel energy (GJ), FY 2023-24: 404.90
Diesel energy (GJ), FY 2024-25: 407.15
Diesel energy (GJ), FY 2025-26: 541.19
Electricity and diesel (GJ), FY 2023-24: 3,287.64
Electricity and diesel (GJ), FY 2024-25: 3,244.51
Electricity and diesel (GJ), FY 2025-26: 3,820.70
Electricity and diesel (MWh), FY 2023-24: 913.23
Electricity and diesel (MWh), FY 2024-25: 901.25
Electricity and diesel (MWh), FY 2025-26: 1,061.30
Petrol, company cars (GJ), FY 2025-26: 75.58
Total energy (GJ), all sources, FY 2025-26: 3,896.27
Total energy (MWh), all sources, FY 2025-26: 1,082.30
Scope 1 (tCO_2e); earlier years, which did not count petrol or refrigerant, FY 2023-24: 68.06
Scope 1 (tCO_2e); earlier years, which did not count petrol or refrigerant, FY 2024-25: 90.24
Scope 1 (tCO_2e); earlier years, which did not count petrol or refrigerant, FY 2025-26: 129.98
Scope 2, location-based (tCO_2e), FY 2025-26: 614.91
Scope 1 and 2 (tCO_2e); earlier years, which did not count petrol or refrigerant, FY 2023-24: 635.00
Scope 1 and 2 (tCO_2e); earlier years, which did not count petrol or refrigerant, FY 2024-25: 648.26
Scope 1 and 2 (tCO_2e); earlier years, which did not count petrol or refrigerant, FY 2025-26: 744.89
Waste generated from sales records (tonnes), FY 2025-26: 533.15
Training hours, all programmes (hours), FY 2025-26: 1,977.37

Table 35.4 Diesel Bought, Energy and Emissions, FY 2023-24 to FY 2025-26
DG set diesel (litres), FY 2023-24: 5,900
DG set diesel (litres), FY 2024-25: 5,255
DG set diesel (litres), FY 2025-26: 9,275
Vehicle and forklift diesel (litres), FY 2023-24: 5,445
Vehicle and forklift diesel (litres), FY 2024-25: 6,153
Vehicle and forklift diesel (litres), FY 2025-26: 5,888.74
All diesel (litres), FY 2023-24: 11,345
All diesel (litres), FY 2024-25: 11,408
All diesel (litres), FY 2025-26: 15,163.74
Diesel energy (GJ), FY 2023-24: 404.90
Diesel energy (GJ), FY 2024-25: 407.15
Diesel energy (GJ), FY 2025-26: 541.19
Diesel emissions (tCO_2e), FY 2023-24: 31.59
Diesel emissions (tCO_2e), FY 2024-25: 31.96
Diesel emissions (tCO_2e), FY 2025-26: 41.85

Table 35.5 Workforce, FY 2021-22 to FY 2024-25
Employees (permanent), FY 2021-22: 124
Employees (permanent), FY 2022-23: 124
Employees (permanent), FY 2023-24: 124
Employees (permanent), FY 2024-25: 128
Workers who are not employees, FY 2021-22: 206
Workers who are not employees, FY 2022-23: 211
Workers who are not employees, FY 2023-24: 202
Workers who are not employees, FY 2024-25: 245
Women, share of permanent employees (%), FY 2021-22: 3.23
Women, share of permanent employees (%), FY 2022-23: 3.23
Women, share of permanent employees (%), FY 2023-24: 3.23
Women, share of permanent employees (%), FY 2024-25: 4.69

Table 35.6 Waste in the Sales Records and Statutory Returns, by Stream, FY 2025-26
Metal scrap, mild steel, Quantity (tonnes): 384.73
Metal scrap, mild steel, Share of the waste in the sales records and statutory returns (%): 72.16
Metal scrap, stainless steel, Quantity (tonnes): 130.61
Metal scrap, stainless steel, Share of the waste in the sales records and statutory returns (%): 24.50
Metal scrap, burr, Quantity (tonnes): 3.15
Metal scrap, burr, Share of the waste in the sales records and statutory returns (%): 0.59
Metal scrap, aluminium, Quantity (tonnes): 0.34
Metal scrap, aluminium, Share of the waste in the sales records and statutory returns (%): 0.06
Metal scrap, mixed maintenance scrap, Quantity (tonnes): 0.41
Metal scrap, mixed maintenance scrap, Share of the waste in the sales records and statutory returns (%): 0.08
Metal scrap, total, Quantity (tonnes): 519.24
Metal scrap, total, Share of the waste in the sales records and statutory returns (%): 97.39
Packaging, wood, Quantity (tonnes): 4.63
Packaging, wood, Share of the waste in the sales records and statutory returns (%): 0.87
Packaging, cardboard, Quantity (tonnes): 5.67
Packaging, cardboard, Share of the waste in the sales records and statutory returns (%): 1.06
Packaging, polythene, Quantity (tonnes): 1.34
Packaging, polythene, Share of the waste in the sales records and statutory returns (%): 0.25
Packaging, plastic, Quantity (tonnes): 1.95
Packaging, plastic, Share of the waste in the sales records and statutory returns (%): 0.37

Packaging, total, Quantity (tonnes): 13.59
Packaging, total, Share of the waste in the sales records and statutory returns (%): 2.55
Sold for reuse or recycling, total, Quantity (tonnes): 532.82
Sold for reuse or recycling, total, Share of the waste in the sales records and statutory returns (%): 99.94
Hazardous waste, e-waste and ETP sludge, Quantity (tonnes): 0.33
Hazardous waste, e-waste and ETP sludge, Share of the waste in the sales records and statutory returns (%): 0.06
Waste in the sales records and statutory returns, Quantity (tonnes): 533.15
Waste in the sales records and statutory returns, Share of the waste in the sales records and statutory returns (%): 100.00

Table 35.8 Materials Purchased, FY 2025-26
Steel sheet, mild steel, Quantity: 782.29
Steel sheet, stainless steel, Quantity: 440.83
Steel sheet, ACMS, Quantity: 716.14
Steel sheet, total, Quantity: 1,939.27
Welding wire, mild steel, Quantity: 21.67
Welding wire, stainless steel, Quantity: 25.52
Welding wire, total, Quantity: 47.18
Plastic bags, Quantity: 19.55
Tubes, mild steel, Quantity: 107,669
Tubes, mild steel, Quantity: 56,772.40
Tubes, ACMS, Quantity: 93,609.28
Tubes, stainless steel, Quantity: 52,874
Tubes, stainless steel, Quantity: 79,775.70
Cutting oil, Quantity: 270
Hydraulic oil, Quantity: 416
Rust preventive oil, Quantity: 1,500
Wooden packaging, Quantity: 9,025
Edge boards, Quantity: 3,000

Table 35.11 Safety Records and Rate Inputs, FY 2025-26
Rate denominator: hours, all, FY 2025-26: 1,007,720

Table 35.12 Workforce, Fixed-term, Union Coverage and Entry Wage, FY 2025-26
Employees, FY 2025-26: 148
Total workforce at 31 March 2026, FY 2025-26: 413
Employees covered by the union settlement, share of employees, FY 2025-26: 37.16
Entry wage against the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, FY 2025-26: 1.30

SECTION 36. APPENDIX B: BASIS OF PREPARATION

Table 36.6 Scope 1 Fuel Combustion Steps From Litres to tCO_2e, FY 2025-26
1 Quantity (litres), DG set diesel: 9,275
1 Quantity (litres), Vehicle and forklift diesel: 5,888.74
1 Quantity (litres), Petrol, company cars: 2,282.34
3 Mass (tonnes) = step 1 x step 2 / 1,000, DG set diesel: 7.69825
3 Mass (tonnes) = step 1 x step 2 / 1,000, Vehicle and forklift diesel: 4.88765
3 Mass (tonnes) = step 1 x step 2 / 1,000, Petrol, company cars: 1.70605
5 Energy (GJ) = step 3 x step 4, DG set diesel: 331.0248
5 Energy (GJ) = step 3 x step 4, Vehicle and forklift diesel: 210.1691
5 Energy (GJ) = step 3 x step 4, Petrol, company cars: 75.5780
7 CO_2 (tCO_2) = step 5 x step 6, DG set diesel: 24.5289
7 CO_2 (tCO_2) = step 5 x step 6, Vehicle and forklift diesel: 15.5735
7 CO_2 (tCO_2) = step 5 x step 6, Petrol, company cars: 5.2376
9 CH4 (tCH4) = step 5 x step 8, DG set diesel: 0.000993
9 CH4 (tCH4) = step 5 x step 8, Vehicle and forklift diesel: 0.000872
9 CH4 (tCH4) = step 5 x step 8, Petrol, company cars: 0.000287
11 N2O (tN2O) = step 5 x step 10, DG set diesel: 0.000199
11 N2O (tN2O) = step 5 x step 10, Vehicle and forklift diesel: 0.006011
11 N2O (tN2O) = step 5 x step 10, Petrol, company cars: 0.000431
12 CH4 (tCO_2e) = step 9 x 27.0, DG set diesel: 0.0268
12 CH4 (tCO_2e) = step 9 x 27.0, Vehicle and forklift diesel: 0.0235
12 CH4 (tCO_2e) = step 9 x 27.0, Petrol, company cars: 0.0078
13 N2O (tCO_2e) = step 11 x 273, DG set diesel: 0.0542
13 N2O (tCO_2e) = step 11 x 273, Vehicle and forklift diesel: 1.6410
13 N2O (tCO_2e) = step 11 x 273, Petrol, company cars: 0.1176
14 Scope 1 (tCO_2e) = step 7 + step 12 + step 13, DG set diesel: 24.61
14 Scope 1 (tCO_2e) = step 7 + step 12 + step 13, Vehicle and forklift diesel: 17.24
14 Scope 1 (tCO_2e) = step 7 + step 12 + step 13, Petrol, company cars: 5.36

Table 36.7 Scope 1 Steps for Shielding Gas and Refrigerant, FY 2025-26
1 Volume of argon with 2% CO_2, Value: 32,852
3 Volume of argon with 40% CO_2, Value: 106,954
5 CO_2 volume = step 1 x step 2 + step 3 x step 4, Value: 43,438.64
7 Shielding gas CO_2 = step 5 x step 6 / 1,000, Value: 81.23
10 Refrigerant = step 8 x step 9 / 1,000, Value: 1.54
11 Shielding gas and refrigerant = step 7 + step 10, Value: 82.77
12 Fuel combustion, Value: 47.21
13 Scope 1 = step 11 + step 12, Value: 129.98

Table 36.8 Restatements and Changes of Basis Under GRI 2-4
Workers who are not employees, FY 2024-25, persons, Restated: 245
Diesel energy, FY 2023-24, GJ, Restated: 404.90
Diesel energy, FY 2024-25, GJ, Restated: 407.15
Diesel emissions, FY 2023-24 (base year), tCO_2e, Restated: 31.59
Diesel emissions, FY 2024-25, tCO_2e, Restated: 31.96
Electricity and diesel, FY 2023-24, GJ, Restated: 3,287.64
Electricity and diesel, FY 2024-25, GJ, Restated: 3,244.51
Scope 1, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant, Restated: 68.06
Scope 1, FY 2024-25, tCO_2e, which did not count petrol or refrigerant, Restated: 90.24
Scope 1 and 2, FY 2023-24 (base year), tCO_2e, which did not count petrol or refrigerant, Restated: 635.00
Scope 1 and 2, FY 2024-25, tCO_2e, which did not count petrol or refrigerant, Restated: 648.26

Table 36.9 Grid Factor Implied by the FY 2024-25 Report, FY 2022-23 to FY 2024-25
FY 2022-23, Factor the two imply (tCO_2 per MWh): 0.708
FY 2023-24, Factor the two imply (tCO_2 per MWh): 0.708
FY 2024-25, Factor the two imply (tCO_2 per MWh): 0.708

What Section 36 Covers

- Reporting Period, Boundary and Statement of Use
- Classes of Figure
- Methods
- Emission Factors, Densities and Calorific Values
- Recomputing Scope 1, Scope 2 and Total Energy
- Comparatives, Restatements and Rounding
- Carried and Derived Figures

37

Appendix C: Glossary and Abbreviations

FY 2025-26 runs from 1 April 2025 to 31 March 2026, and n/c reads: not comparable, the basis changed in FY 2025-26.

GRI 1

How to Read the Figures

Figures print with thousands separators and a full stop for the decimal. Energy appears in GJ and MWh, emissions in tCO_2e, water in KL and waste in tonnes, or in MT where the FY 2024-25 report prints it. The financial year runs from 1 April to 31 March, so FY 2025-26 ends on 31 March 2026. The symbol n/c reads: not comparable, the basis changed in FY 2025-26. A cell that reads Nil states that the quantity is zero, and an intensity per 1,000 units sold divides a yearly quantity by the units sold in FY 2025-26, and Section 36.3 states their source.

Standards and Sources

The report refers to the GRI Standards, the IPCC Guidelines for National Greenhouse Gas Inventories of 2006 and the Sixth Assessment Report of the IPCC. The grid factor comes from the Central Electricity Authority, and the diesel density from its CO_2 Baseline Database. The global warming potentials are as the GHG Protocol tabulates them. Appendix B names the edition of each. Indian legal terms such as the OSH Code and the Labour Codes keep the names the Government of India gives them.

37.1 Abbreviations

Table 37.1 lists the abbreviations that appear in the sections and tables of this report.

Table 37.1

Abbreviations

ABBREVIATION	MEANING
5S	Workplace organisation method of five steps that begin with the letter S: sort, set in order, shine, standardise and sustain
8D	Eight disciplines, a structured problem-solving method
ACMS	Aluminium-coated mild steel, the sheet and tube grade the company buys
AR6	Sixth Assessment Report of the IPCC
AWS	American Welding Society, whose standards set weld acceptance criteria
BOD	Biochemical oxygen demand
BRSR	Business Responsibility and Sustainability Reporting, the format of the Securities and Exchange Board of India

Table 37.1 continues on the next page

Table 37.1, continued

ABBREVIATION	MEANING
CEA	Central Electricity Authority, India
CEV	Construction equipment vehicles, the Indian emission norm for the engines of construction equipment
CH4	Methane
CIN	Corporate Identity Number issued by the Registrar of Companies
CNC	Computer numerical control
CNG	Compressed natural gas
CO_2	Carbon dioxide
CO_2e	Carbon dioxide equivalent
COD	Chemical oxygen demand
CPCB	Central Pollution Control Board
CSR	Corporate social responsibility
dB(A)	Decibel, A-weighted
DG set	Diesel generator set
ECN	Engineering change note
ECR	Engineering change request
EHS	Environment, health and safety
ELV	End-of-life vehicle, as in the ELV regulations
EOHS	Environment, occupational health and safety
ESG	Environmental, social and governance
ETP	Effluent treatment plant
EU	European Union
FTR	First time right, the share of parts that pass inspection without rework
FY	Financial year, 1 April to 31 March
GHG	Greenhouse gas
GJ	Gigajoule
GRI	Global Reporting Initiative
GWP	Global warming potential over one hundred years
HFC	Hydrofluorocarbon
HFC-32	Difluoromethane, the refrigerant of an air conditioner
HIRA	Hazard identification and risk assessment
HR	Human resources
HSD	High speed diesel

Table 37.1 continues on the next page

Table 37.1, continued

ABBREVIATION	MEANING
IFRS S2	Climate-related disclosures standard of the International Sustainability Standards Board
IPCC	Intergovernmental Panel on Climate Change
IS	Indian Standard of the Bureau of Indian Standards
ISO	International Organization for Standardization
KL	Kilolitre
kWh	Kilowatt hour
LED	Light-emitting diode
LPG	Liquefied petroleum gas
m3	Cubic metre
MIG	Metal inert gas, a welding process
MPCB	Maharashtra Pollution Control Board
MSA	Measurement system analysis
MT	Metric tonne
MWh	Megawatt hour
NAAQS	National Ambient Air Quality Standards of India
n/c	Not comparable, the basis changed in FY 2025-26
N2O	Nitrous oxide
NCV	Net calorific value
Nm3	Normal cubic metre, the unit in which stack concentrations are stated
NGRBC	National Guidelines on Responsible Business Conduct
NO_2	Nitrogen dioxide
OHS	Occupational health and safety
OSH Code	Occupational Safety, Health and Working Conditions Code, 2020
PFD	Process flow diagram
PFMEA	Process failure mode and effects analysis
pH	Measure of the acidity or alkalinity of water
PM10	Particulate matter of 10 micrometres or less in diameter
PM2.5	Particulate matter of 2.5 micrometres or less in diameter
PPAP	Production part approval process
PPE	Personal protective equipment
QMS	Quality management system
RoHS	Restriction of hazardous substances, the rules on hazardous substances in products

Table 37.1 continues on the next page

Table 37.1, continued

ABBREVIATION	MEANING
SAP	Enterprise resource planning software
SASB	Sustainability Accounting Standards Board
SDG	Sustainable Development Goal of the United Nations
SO_2	Sulphur dioxide
SOP	Standard operating procedure
SPC	Statistical process control
SPM	Suspended particulate matter
STP	Sewage treatment plant
TCFD	Task Force on Climate-related Financial Disclosures
TIG	Tungsten inert gas, a welding process
tCO_2e	Tonnes of carbon dioxide equivalent
TREM	Tractor emission norms of India, the norms for the engines of tractors
TSS	Total suspended solids
UN	United Nations
UNGC	United Nations Global Compact
VP	Vice President

37.2 Terms Used in a Fixed Sense

Fixed Meanings

The terms below carry one meaning throughout the report. Where the GRI Standards define a term, the GRI definition governs, and where Appendix B states a method for it, the method governs.

Table 37.2

Terms and Their Meaning in This Report

TERM	MEANING IN THIS REPORT
Base year	The year against which a target and later years are set; Section 36.6 names it
Activity data	A measured quantity of an activity, such as kWh of electricity or litres of diesel, before an emission factor is applied
Emission factor	The mass of a gas released per unit of activity, with its source and edition
Electricity and diesel	Grid electricity plus diesel, the energy that FY 2023-24 and FY 2024-25 counted; it does not hold petrol
Entry wage ratio	The lowest gross monthly pay of a full-time worker divided by the statutory minimum wage for skilled engineering work in Maharashtra's highest wage zone, taken as the minimum rate of basic pay plus special allowance
Financial year	1 April to 31 March; FY 2025-26 runs from 1 April 2025 to 31 March 2026

Table 37.2 continues on the next page

Table 37.2, continued

TERM	MEANING IN THIS REPORT
Fixed-term employee	An employee engaged for a stated period and not on the permanent payroll
Fuel combustion	The part of Scope 1 from diesel burned in the DG set, vehicles and forklifts and from petrol burned in company cars
Hazardous waste	Waste the company sends to the common hazardous waste treatment, storage and disposal facility, such as oily cotton waste and empty containers
Hours worked	The denominator of the injury rates; Section 36.3 states the method
Intensity per 1,000 units sold	An annual quantity divided by the units sold in FY 2025-26 and multiplied by one thousand; Section 36.3 states the source of the units sold
Location-based Scope 2	Emissions from purchased electricity at the average factor of the grid that supplies the site
Materials purchased	The quantity of each material the company's purchase records list by type and unit, as GRI 301-1 asks
Net calorific value	The heat released by burning a unit mass of fuel, excluding the heat of the water vapour formed
Operational control	The company reports the site it operates and directs
Refrigerant	A gas that carries heat in an air conditioner; the mass refilled counts in Scope 1 at its global warming potential
Restatement	A figure for an earlier year changed under the basis of the current report, printed beside the earlier value with the reason
Scope 1	Direct emissions from fuel burned at the site and in the company's vehicles, from the CO_2 of welding shielding gas and from refrigerant refilled
Scope 2	Indirect emissions from the electricity the site buys
Scope 3	Other indirect emissions in the company's value chain; this report holds activity data for them
Sold for reuse or recycling	Scrap and packaging waste the company sells by weight, as its sales records show; the share is taken of the waste in its sales records and statutory returns
Third-party water	Water bought from a supplier, such as drinking water or tanker supply
Units sold	The exhaust systems, mufflers and exhaust pipes in the company's sales records for FY 2025-26; the count is the denominator of the intensities and does not print
Union settlement coverage	Employees to whom the settlement between the company and its recognised union applies
Water consumption	Water withdrawn less water discharged, the GRI 303-5 definition
Welding shielding gas	Argon, or argon mixed with CO_2, that protects a weld; the CO_2 in the mix is released to air and counts in Scope 1
Workers who are not employees	People who work at the site under contract and are not on the company's permanent payroll, as GRI 2-8 defines
Nil	The quantity is zero and the company's records or its consent show why
Not applicable: the category does not exist	The category does not exist at the company, and the entry says why
Omitted, information incomplete	An entry that states what the report holds and what it leaves out, with the reason
With reference	A statement of use under GRI 1: the report cites GRI disclosures without claiming full conformity with the Standards

Tables in Section 37

- Table 37.1 Abbreviations
- Table 37.2 Terms and Their Meaning in This Report

Figure 184

Six units and three scopes frame the figures; Scope 1 and 2 are counted and Scope 3 is activity data.

Units and scopes used throughout the report, and the abbreviations by first letter

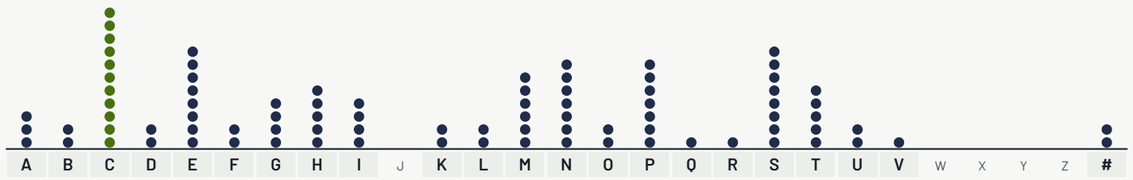
Unit Key

- Energy — GJ and MWh — Gigajoule and megawatt hour
- Emissions — tCO_2e — Tonnes of carbon dioxide equivalent
- Water — KL — Kilolitre
- Waste — Tonnes — Metric tonne
- Intensity — Per 1,000 units sold — An annual quantity divided by the units sold in FY 2025-26 and multiplied by one thousand
- Year — 1 April to 31 March — Financial year

Scope Map

- Scope 1 — Counted — Direct emissions from fuel burned at the site and in the company's vehicles, from the CO_2 of welding shielding gas and from refrigerant refilled. Fuel combustion; Welding shielding gas CO_2; Refrigerant
- Scope 2 — Counted — Indirect emissions from the electricity the site buys. Grid electricity; Location-based
- Scope 3 — Activity data only — Other indirect emissions in the company's value chain; this report holds activity data for them. Materials bought; Waste sold; Commuting

The Abbreviations, One Mark for Each Entry, by First Letter



Source: Tables 37.1 and 37.2.

Frameworks and Data

- Section 27, Benchmarking
- Section 28, Sustainable Development Goals
- Section 29, UN Global Compact Principles
- Section 30, Certifications and Management Systems
- Section 31, Targets and Deadlines to 2029
- Section 32, GRI Content Index
- Section 33, Alignment with Other Frameworks
- Section 34, Dated Steps and Framework Positions
- Section 35, Appendix A: ESG Data Pack
- Section 36, Appendix B: Basis of Preparation
- **Section 37, Appendix C: Glossary and Abbreviations**
- Section 38, Assurance Statement
- Section 39, How Our Data Is Captured and Kept: YOUknit
- Section 40, Contact and Feedback

38

Assurance Statement

Ref: DAP/ASR/ACE/2026/12

Date: September 30, 2026

INDEPENDENT LIMITED ASSURANCE STATEMENT

Active Chromewell Exhaust Private Limited, Sustainability Report FY 2025-26

To the Directors and Management, Active Chromewell Exhaust Private Limited, Sanaswadi, Pune 412208, Maharashtra

1. Introduction, scope and boundary

Active Chromewell Exhaust Private Limited (CIN U34103PN2013PTC146621) ("Active Chromewell" or "the Company") engaged Youniformity Consulting Private Limited to provide **limited assurance** on the selected disclosures in its Sustainability Report for the year ended 31 March 2026 ("the Report") listed below. We performed the engagement in accordance with **ISAE 3000 (Revised)**, against the **GRI Standards 2021** disclosures shown, read with the GHG Protocol, the CEA CO2 Baseline Database v22.0 and the Company's Basis of Preparation (Appendix B of the Report). The boundary is the Sanaswadi manufacturing plant under the Company's operational control; the six outsourced processes are outside it.

ESG TOPIC	GRI DISCLOSURES	INDICATORS ASSURED (FY 2025-26)	REFERENCE IN REPORT
Energy	302-1, 302-3	Grid electricity, diesel, petrol, total energy and intensity	Tables 1.1, 16.4, 35.1
GHG emissions	305-1, 305-2, 305-4	Scope 1, Scope 2 (location-based) and intensity	Tables 1.1, 36.3, 36.6, 36.7
Water	303-3	Water withdrawal by source and intensity	Tables 17.1 to 17.3
Waste	306-3, 306-4	Waste generated, share recycled, hazardous waste, e-waste	Tables 18.3, 18.7, 35.6, 35.7
Materials	301-1	Steel sheet purchased	Tables 1.1, 35.8
Workforce	2-7, 2-8	Employees and contract workers at 31 March 2026	Tables 19.1, 35.12
Training	404	Training sessions, attendances and person-hours	Tables 21.1, 21.3
Wages	202-1	Entry wage as a multiple of the statutory minimum	Tables 1.1, 35.12

2. Responsibilities

Management is responsible for preparing the Report and for the underlying criteria, controls, data systems and evidence; our responsibility is limited to independent assurance on the selected disclosures.

3. Assurance methodology

The engagement was performed remotely through an evidence-based review of Company records, and included:

(1) interviews with personnel responsible for operations, EHS, HR and purchase;
(2) review of data systems and reporting processes;
(3) sample-based verification of energy, fuel, shielding gas, refrigerant and water data to supplier bills, waste to sales invoices and Form IV and Form V, headcount to payroll and contract labour records, training to the training log, and entry wage to the Maharashtra minimum wage notification;
(4) recalculation of energy and emissions using the factors in Appendix B (including CEA 0.675 tCO2/MWh);
(5) analytical review against prior years; and
(6) assessment of the Report against the GRI principles of accuracy, balance, comparability, clarity and timeliness. Materiality was set at 5% of each reported value.

4. Limitations and exclusions

No site visit was made, so operations, metering and waste storage were not observed. GHG quantification carries inherent uncertainty; welding shielding gas CO2 (81.23 tCO2e, 62.49% of Scope 1) is derived at assumed reference conditions and fuel purchased is treated as fuel consumed. Excluded: periods before 1 April 2025; health and safety outcomes; Scope 3; nil declarations resting on the Company's statements of 8 and 10 October 2026; laboratory results beyond agreement to reports; targets, forward-looking statements and financial information.

5. Findings and observations

Strengths: structured tracking of energy, water, emissions and waste data with a documented basis of preparation, emission factors and restatement policy; statutory waste returns (Form IV, Form V) and third-party laboratory monitoring; 99.94% of recorded waste sold for reuse or recycling; a maintained training log (177 sessions); and an entry wage 1.30 times the statutory minimum.

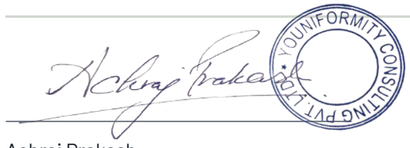
Areas for enhancement: FY 2025-26 injury values in Section 20.4 are carried from FY 2024-25 with estimated hours worked and should not be read as measured outcomes; we recommend an injury register with attendance-based hours, reconciling water use with the consented quantity, applying year-specific CEA factors to comparatives, keeping a DG running log, reconciling Form IV and Form V, and extending Scope 3 and supplier ESG assessment.

6. Assurance conclusion

Based on the procedures performed and the evidence obtained, **nothing has come to our attention that causes us to believe that the selected disclosures for the year ended 31 March 2026 are not prepared, in all material respects, in accordance with the GRI Standards and the Company's Basis of Preparation.** The matters in Section 5 do not modify this conclusion.

7. Independence, competence and use

Youniformity Consulting Private Limited has no financial or ownership interest in the Company and was not involved in preparing the Report or its data. The engagement complied with ISAE 3000 (Revised), the IESBA Code and our quality control, confidentiality and conflict-of-interest procedures, and was led by a Lead Auditor for ISO 14001 and ISO 45001 management systems. This statement is prepared for the Company's Board and may be reproduced in full in the Report; we accept no responsibility to any third party.



Achraj Prakash
Lead Auditor, ISO 14001 & ISO 45001 Management Systems
Date: September 30, 2026 Place: Pune

For and on behalf of
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Web:www.youniformity.co.in

39

How Our Data Is Captured and Kept: YOUknit

Every figure in YOUknit carries its source; four of five role views stand at Level 2 of 4 for data maturity.

NGRBC Principle 1

Where Our Data Lives

The figures behind this report are held on YOUknit, an ESG data platform, for up to four years from FY 2022-23 to FY 2025-26, and shown to five roles in the company, each through a view of its own.

How Our Data Is Protected

The company that provides YOUknit holds ISO/IEC 27001:2022 certification for its information security management system. That certificate covers the company's management system within its certified scope; it is not a certification of YOUknit. Each role signs in with its own login, and the platform serves each login a file holding only its own role's data.

39.1 Where Each Figure Comes From

Source of Each Figure

Each figure YOUknit holds is stored with its source: a company record, a formula over other figures, our FY 2024-25 report or a reference value. Each chart and figure panel carries a source mark; opening it shows the document the panel's figure was read from, with the page, sheet or line, or the formula that works it out.

Four Kinds of Source

Table 39.1 gives the four kinds of source behind a figure in YOUknit. A reference value, such as an emission factor or a legal limit, is shown with its publisher and is never counted as our data.

39.2 What the Records Feed and How Often

Records for FY 2025-26

Five records are held month by month for FY 2025-26: grid electricity readings, diesel bought for the DG set and for vehicles and forklifts, petrol bought for company cars, water from our two suppliers, and welding shielding gas bought by mixture. The training log holds a dated entry for each session. Laboratory readings are held by round, and FY 2025-26 holds one round, sampled on 10 November 2025. Headcount, waste sold, purchase lines, the statutory returns and the company's statements are held once for the year.

Views by Period

YOUknit shows each figure for the period its record covers. Our records for FY 2025-26 are monthly, by session, by laboratory round or yearly, so the screens show month by month and year by year views, and a trend across the years each record holds. Table 39.2 lists each record with the screens it feeds.

39.3 Five Role Views

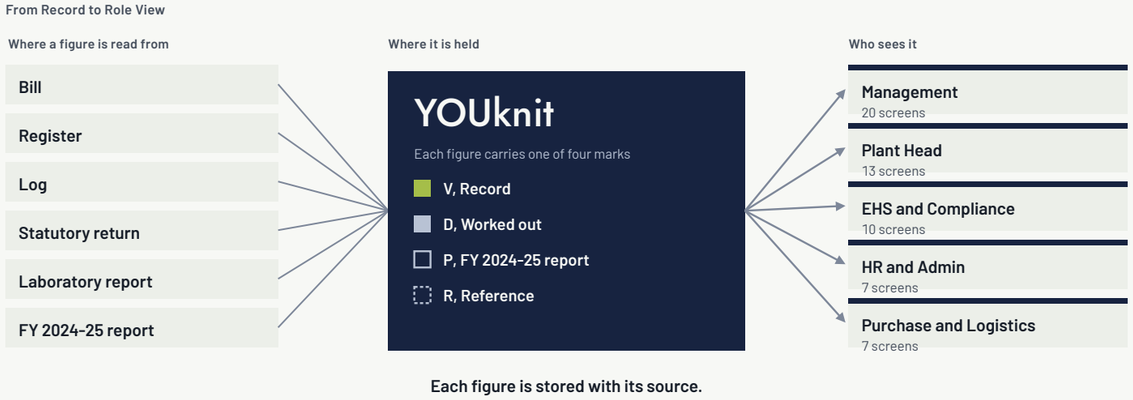
One View per Role

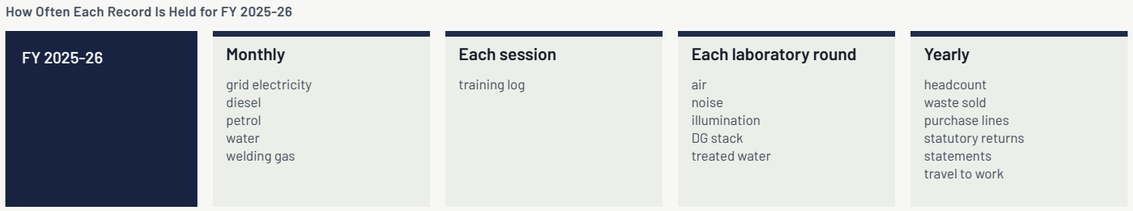
YOUknit gives five roles a view each. Management sees all 20 screens, the Plant Head 13 and EHS and Compliance 10, while HR and Admin and Purchase and Logistics see 7 each. Every view opens on Today, which ranks what moved, what falls due and what needs action for that role, and every view includes Data trust. Each role's file holds only the data domains its screens draw on.

Figure 185

Each figure moves from its source into YOUknit and out to five role views.

Where a figure comes from, the four marks it carries and the five role views; how often each record is held for FY 2025-26





Source: Tables 39.1, 39.2 and 39.3.

Table 39.1

The Four Kinds of Source Behind a Figure in YOUknit

KIND OF SOURCE	WHAT THE FIGURE RESTS ON	WHAT YOUKNIT SHOWS WITH IT
V, Record	A company record: a bill, a register, a log, a statutory return or a laboratory report	The document and the page, sheet or line it was read from
D, Worked out	Other figures in YOUknit, combined by a stated formula	The formula and the figures it uses
P, FY 2024-25 report	Our report for FY 2024-25, as it prints the figure	The report's page
R, Reference	An emission factor, a legal limit or a peer figure	The publisher and the edition

39.4 Data Maturity by Role

How the Matrix Is Read

The data maturity matrix scores each role on four dimensions, using the figures YOUknit holds for it. Each measure is taken for each data domain the role receives, such as energy, water or training, and the role's value is the mean over its domains, each counting once. Reference values are left out, so peer benchmarks count in no role. Table 39.4 gives each domain with the roles that receive it, its finest period and its last record.

Where the Figures Come From

Company records make up 53% of the Plant Head's figures and 34% of HR and Admin's. For HR and Admin, 56% of figures come from the FY 2024-25 report, which holds the earlier years of the people, safety and wages series. Table 39.5 gives the split for each role.

Table 39.2

Records That Feed YOUknit and the Period Each Holds

RECORD	PERIOD EACH ENTRY HOLDS, FY 2025-26	SCREENS IT FEEDS
Grid electricity readings	Monthly	Energy; Carbon
Diesel bought for the DG set, and for vehicles and forklifts	Monthly	Energy; Carbon
Petrol bought for company cars	Monthly	Energy; Carbon
Water from the pipeline supplier and the private tanker	Monthly	Water
Welding shielding gas bought, by mixture	Monthly	Welding gas; Carbon
Training log	Each session, with its date	Training
Laboratory reports on air, noise, illumination, the DG stack and treated water	Each laboratory round	Air, noise and workplace; Water
Headcount, joiners and leavers, waste sold, purchase lines, Form IV, Form V and the company's statements	Yearly	People; Safety; Waste; Materials and yield; Compliance; Governance and ethics
How employees and contract workers travel to work, as the company states it	Yearly	Logistics
Our report for FY 2024-25	Once, for FY 2022-23 to FY 2024-25	Earlier years on each screen; Suppliers; Targets

Figure 186

Five records hold every month of FY 2025-26, training each session and laboratory readings one round, in November 2025.

Months of FY 2025-26 holding an entry, by record



Source: Table 39.2.

Table 39.3

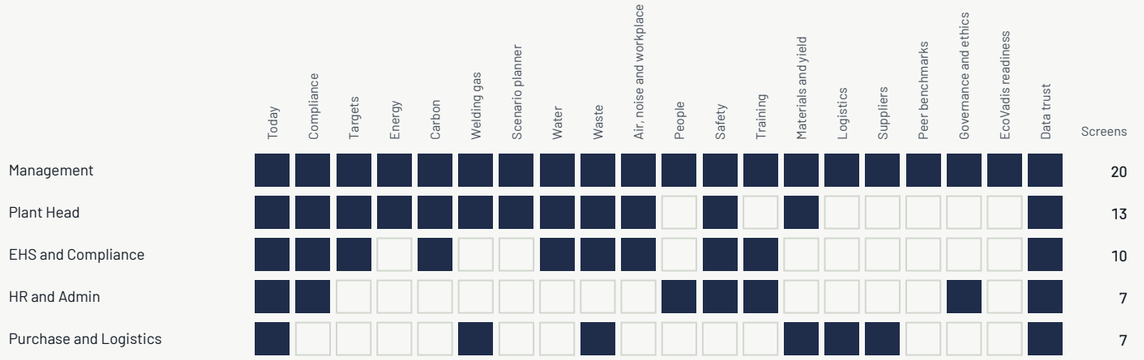
The Five Role Views and the Screens Each Shows

ROLE	WHO IT IS FOR	SCREENS IT SHOWS
Management (20 screens)	The directors and senior management	Today; Compliance; Targets; Energy; Carbon; Welding gas; Scenario planner; Water; Waste; Air, noise and workplace; People; Safety; Training; Materials and yield; Logistics; Suppliers; Peer benchmarks; Governance and ethics; EcoVadis readiness; Data trust
Plant Head (13 screens)	The Plant Head, who chairs the Sustainability Governance Committee	Today; Compliance; Targets; Energy; Carbon; Welding gas; Scenario planner; Water; Waste; Air, noise and workplace; Safety; Materials and yield; Data trust
EHS and Compliance (10 screens)	The staff who run environment, health and safety, and statutory compliance	Today; Compliance; Targets; Carbon; Water; Waste; Air, noise and workplace; Safety; Training; Data trust
HR and Admin (7 screens)	The head of HR and Administration and that team	Today; Compliance; People; Safety; Training; Governance and ethics; Data trust
Purchase and Logistics (7 screens)	The head of Supply Chain and Procurement and that team	Today; Welding gas; Waste; Materials and yield; Logistics; Suppliers; Data trust

Figure 187

Management sees all twenty screens, and the four other roles see between seven and thirteen each.

Screens each role view shows, in the order of the Management view



Source: Table 39.3.

The Scale

Each dimension is a share, and Table 39.6 sets the rule for each level from 1 to 4. Coverage counts the years held, own records counts the figures not printed as such in the FY 2024-25 report, a worked-out figure counting even where its inputs come from that report, monthly or finer counts the domains with a twelve-month series or a log with entries on twelve or more dates, and recent records counts the domains with a record in the last quarter of FY 2025-26, a domain held only as yearly values counting at the last month of its latest year. A role's overall level is the lowest of its four.

Reading the Matrix

Monthly or finer is the lowest dimension for every role: Level 2 for four roles and Level 1 for HR and Admin. Twelve of the 16 domains hold yearly values or a single laboratory round, and only energy, greenhouse gas, water and training hold monthly or dated records. Recent records reach Level 4 for four roles and Level 3 for Purchase and Logistics.

Table 39.4

Data Domains, Their Finest Period and Last Record

DATA DOMAIN	ROLES THAT RECEIVE IT	FINEST PERIOD HELD	LAST RECORD
Air, noise and workplace	Management, Plant Head, EHS and Compliance	Laboratory round	November 2025
Compliance	Management, Plant Head, EHS and Compliance, HR and Admin	Yearly	March 2026
Energy	Management, Plant Head, EHS and Compliance, Purchase and Logistics	Monthly	March 2026
Governance and ethics	Management, HR and Admin	Yearly	March 2026
Greenhouse gas	Management, Plant Head, EHS and Compliance, Purchase and Logistics	Monthly	March 2026
Logistics	Management, Purchase and Logistics	Yearly	March 2026
Materials	Management, Plant Head, Purchase and Logistics	Yearly	March 2026
Other records	Management	Yearly	March 2026
People	Management, HR and Admin	Yearly	March 2026
Safety	Management, Plant Head, EHS and Compliance, HR and Admin	Yearly	March 2026
Suppliers	Management, Purchase and Logistics	Yearly	March 2025
Targets	Management, Plant Head, EHS and Compliance, HR and Admin, Purchase and Logistics	Yearly	March 2025
Training	Management, EHS and Compliance, HR and Admin	Dated entries	March 2026
Wages	Management, HR and Admin	Yearly	March 2026
Waste	Management, Plant Head, EHS and Compliance, Purchase and Logistics	Yearly	March 2026
Water	Management, Plant Head, EHS and Compliance	Monthly	March 2026

Peer benchmarks hold reference values only and count in no role. Other records holds the tube consumption that Form V states. A domain held only as yearly values shows the last month of its latest year as its last record.

39.5 Assessment by Role

Management

Management's view covers all 16 domains that hold our figures, with 72% of the four years held and 68% of figures not taken from the FY 2024-25 report. Four domains reach monthly or finer: energy, greenhouse gas, water and training. Suppliers and targets rest on the FY 2024-25 report, and their latest figures are for FY 2024-25.

Plant Head

Of the Plant Head's figures, 22% come from the FY 2024-25 report, the lowest share of the five roles, so its own-records level is 4 at 78%. Energy, greenhouse gas and water are held monthly, while waste, materials, safety and compliance are held once for the year, which holds the role at Level 2 for monthly or finer. Air readings rest on the single laboratory round of November 2025.

EHS and Compliance

EHS and Compliance reaches Level 4 on coverage, own records and recent records. At 44%, EHS and Compliance also has the largest share of domains at monthly or finer, because it receives the training log beside the monthly energy, greenhouse gas and water records. Targets rest on the FY 2024-25 report alone, most safety figures come from that report, and air holds one laboratory round in the year.

HR and Admin

HR and Admin holds 79% of the four years, the widest coverage of any role, but its own-records share is 44%, the lowest of the five. The training log is its one domain with dated entries, so monthly or finer stands at 14%, Level 1, which sets the role's overall level.

Purchase and Logistics

Purchase and Logistics has the lowest coverage, 64%, because YOUknit holds its purchase lines and logistics records for FY 2025-26 alone and its targets for FY 2024-25 alone. Energy and greenhouse gas are held monthly, and purchase lines and waste sales once for the year. Suppliers and targets rest on the FY 2024-25 report, which holds recent records at Level 3.

Figure 188

Thirteen of sixteen data domains have their last record in March 2026; suppliers and targets end in March 2025.

Last record of each data domain, March 2025 to March 2026, by the finest period held



Source: Table 39.4.

Table 39.5

Where Each Role's Figures Come From

ROLE	DATA DOMAINS	COMPANY RECORDS (%)	WORKED OUT (%)	FY 2024-25 REPORT (%)
Management	16	46%	22%	32%
Plant Head	9	53%	25%	22%
EHS and Compliance	9	52%	25%	24%
HR and Admin	7	34%	10%	56%
Purchase and Logistics	7	38%	33%	29%

Shares are rounded to whole numbers and may not add to 100%.

39.6 The Screens of Each Role

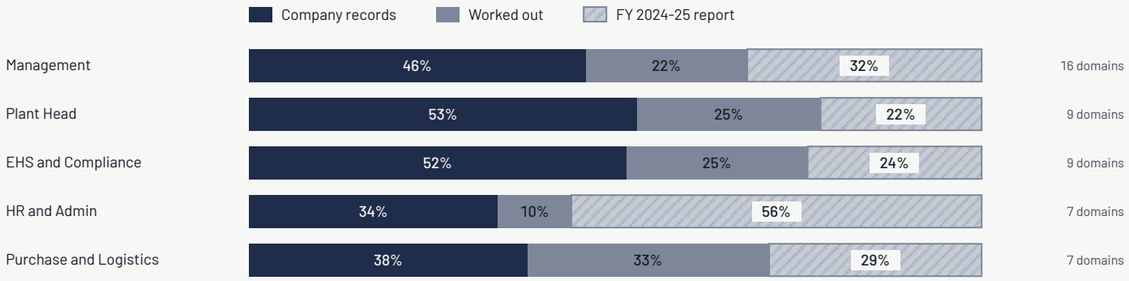
The Screens

Every screen of each view is named below, in the order of Table 39.3, and each view opens on Today. All are pictured except two screens of the Management view, Peer benchmarks and EcoVadis readiness, which are named only.

Figure 189

Company records lead for four of five roles; the FY 2024-25 report leads for HR and Admin.

Share of each role's figures by source, per cent, as rounded



Each bar spans the role's three shares as rounded.

Source: Table 39.5.

Table 39.6

The Four Dimensions and the Rule for Each Level

DIMENSION	WHAT IS MEASURED	LEVEL 1	LEVEL 2	LEVEL 3	LEVEL 4
Four-year coverage	Share of the four years, FY 2022-23 to FY 2025-26, in which each domain holds figures	Less than a quarter	A quarter to less than half	Half to less than three quarters	Three quarters or more
Own records	Share of figures that are company records or are worked out by a formula, rather than printed as such in the FY 2024-25 report; a worked-out figure counts even where its inputs come from that report	Less than a quarter	A quarter to less than half	Half to less than three quarters	Three quarters or more
Monthly or finer	Share of domains holding, for FY 2025-26, a twelve-month series or a log with entries on twelve or more dates	Less than a quarter	A quarter to less than half	Half to less than three quarters	Three quarters or more
Recent records	Share of domains whose last record falls between 1 January and 31 March 2026; a domain held only as yearly values takes the last month of its latest year	Less than a quarter	A quarter to less than half	Half to less than three quarters	Three quarters or more

Each share is taken for each data domain a role receives and averaged over its domains, each counting once. A role's overall level is the lowest of its four.

Table 39.7

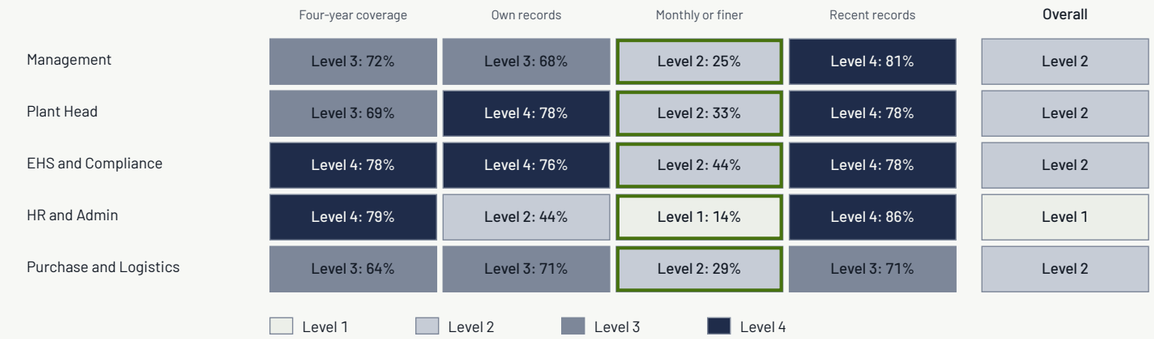
Data Maturity Matrix by Role, FY 2025-26

ROLE	FOUR-YEAR COVERAGE	OWN RECORDS	MONTHLY OR FINER	RECENT RECORDS	OVERALL
Management	Level 3: 72%	Level 3: 68%	Level 2: 25%	Level 4: 81%	Level 2
Plant Head	Level 3: 69%	Level 4: 78%	Level 2: 33%	Level 4: 78%	Level 2
EHS and Compliance	Level 4: 78%	Level 4: 76%	Level 2: 44%	Level 4: 78%	Level 2
HR and Admin	Level 4: 79%	Level 2: 44%	Level 1: 14%	Level 4: 86%	Level 1
Purchase and Logistics	Level 3: 64%	Level 3: 71%	Level 2: 29%	Level 3: 71%	Level 2

Figure 190

Monthly or finer is every role's lowest dimension: Level 2 for four roles and Level 1 for HR and Admin.

Level 1 to 4 on each dimension and overall, by role, FY 2025-26



A green outline marks the dimension that sets each role's overall level, the lowest of its four.

Source: Table 39.7.

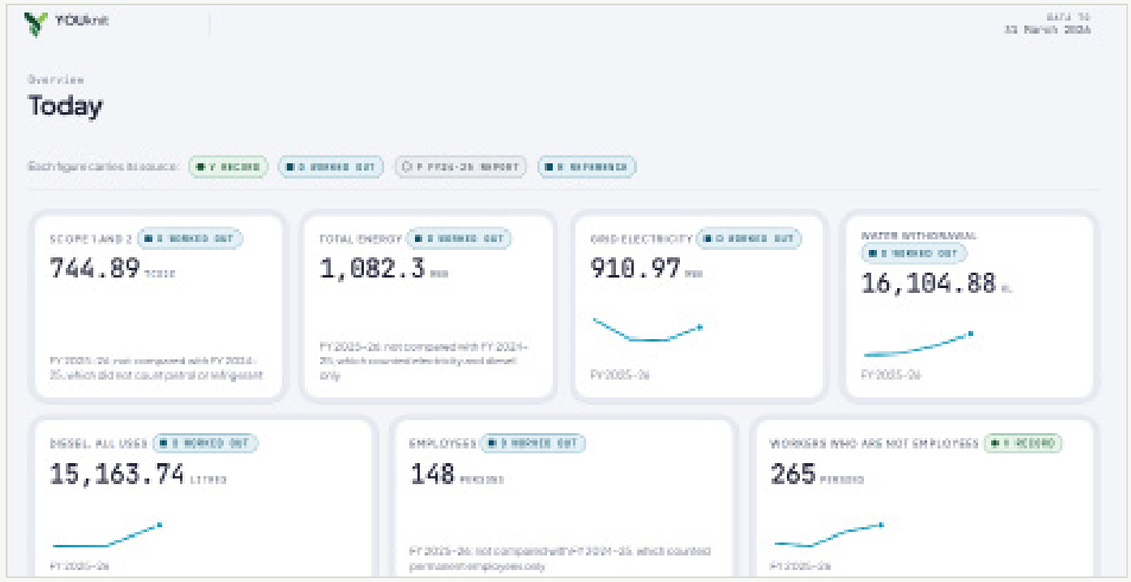
Figure 191

Management sees all twenty screens in YOUknit; Today, shown large, gives the year's headline figures.

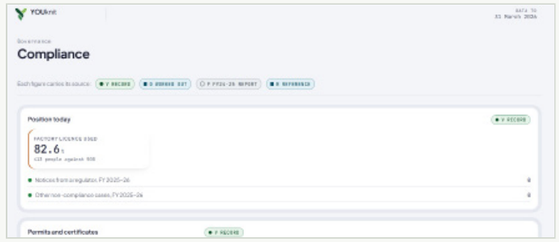
The Management view of YOUknit: all 20 screens named; 18 pictured, Peer benchmarks and EcoVadis readiness named only; Today shown large, then screens 2 and 3

Management The directors and senior management **20** screens

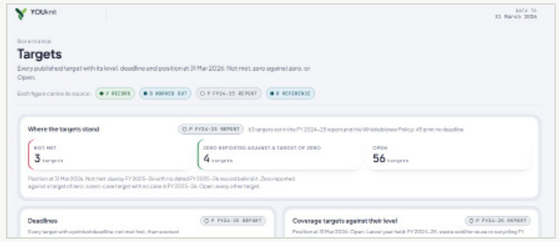
1 Today
2 Compliance
3 Targets
4 Energy
5 Carbon
6 Welding gas
7 Scenario planner
8 Water
9 Waste
10 Air, noise and workplace
11 People
12 Safety
13 Training
14 Materials and yield
15 Logistics
16 Suppliers
17 *Peer benchmarks*
18 Governance and ethics
19 *EcoVadis readiness*
20 Data trust



1 **Today**
Overview



2 **Compliance**
Governance



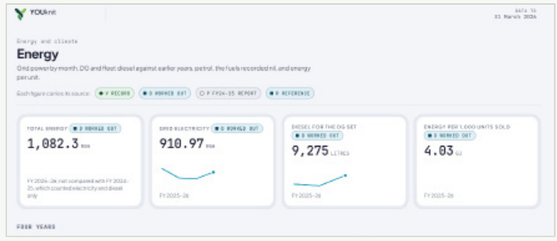
3 **Targets**
Governance

Source: YOUknit, Management view; Table 39.3.

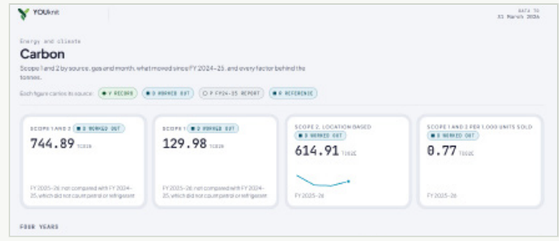
Figure 192

Screens four to eleven of the Management view run from energy to people.

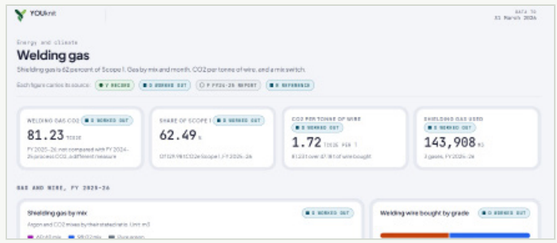
Screens 4 to 11 of 20 in the Management view of YOUknit



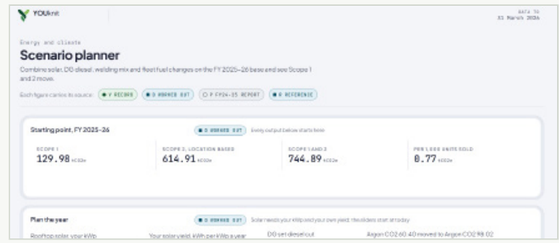
4 **Energy**
Energy and climate



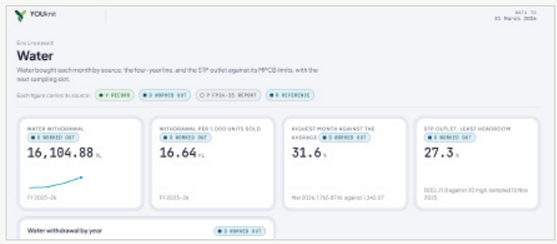
5 **Carbon**
Energy and climate



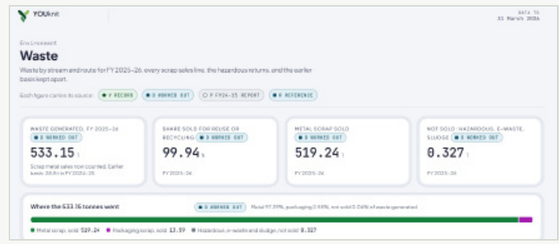
6 **Welding gas**
Energy and climate



7 **Scenario planner**
Energy and climate



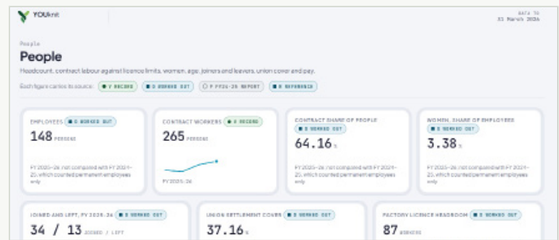
8 **Water**
Environment



9 **Waste**
Environment



10 **Air, noise and workplace**
Environment



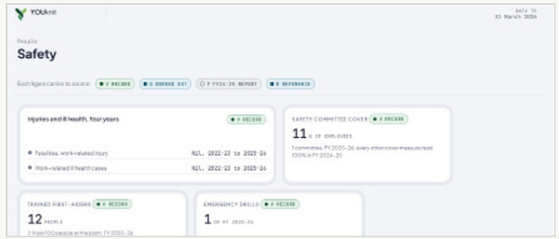
11 **People**
People

Source: YOUknit, Management view; Table 39.3.

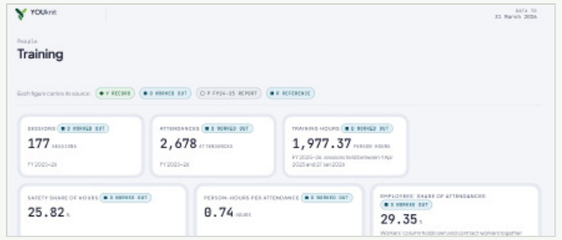
Figure 193

Seven of screens twelve to twenty of the Management view are pictured, and two are named only.

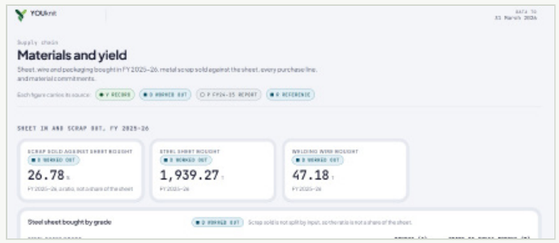
Screens 12 to 20 of 20 in the Management view of YOUknit; 7 pictured, Peer benchmarks and EcoVadis readiness named, not pictured



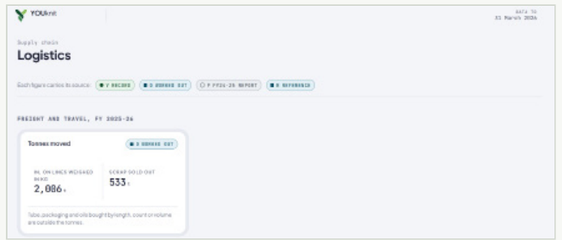
12 Safety
People



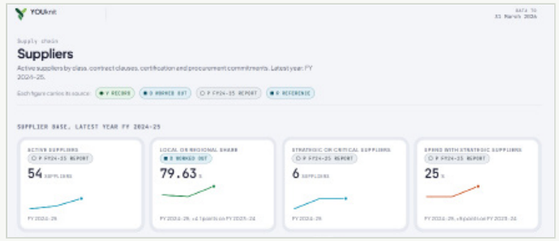
13 Training
People



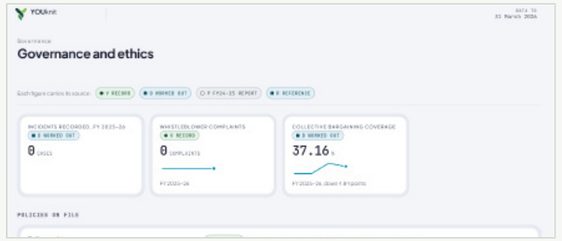
14 Materials and yield
Supply chain



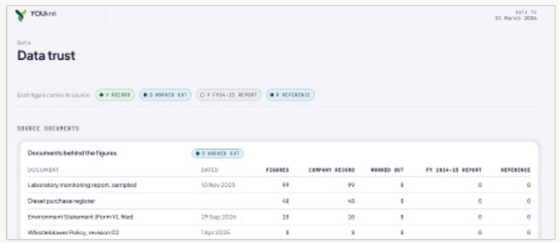
15 Logistics
Supply chain



16 Suppliers
Supply chain



18 Governance and ethics
Governance



20 Data trust
Data

Named, not pictured

17 Peer benchmarks

19 EcoVadis readiness

Source: YOUknit, Management view; Table 39.3.

Figure 194

The Plant Head sees thirteen screens in YOUknit; Carbon, shown large, gives the year's emissions by scope.

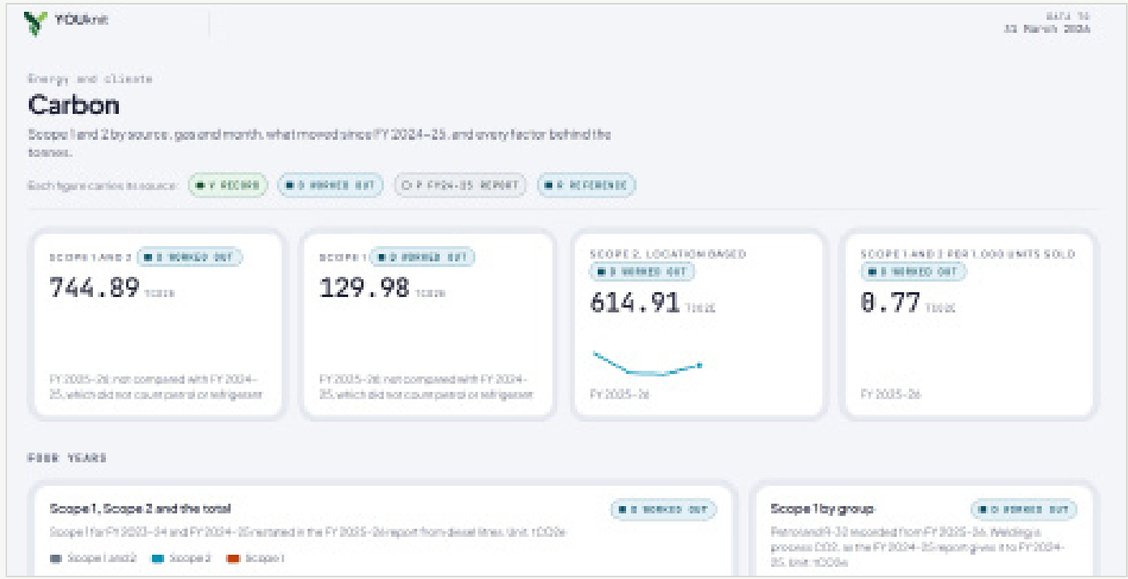
The Plant Head view of YOUknit: all 13 screens named; Carbon shown large, then screens 1 and 2

Plant Head

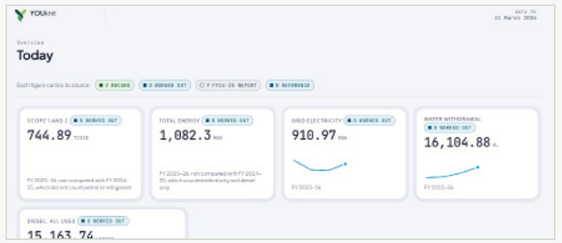
The Plant Head, who chairs the Sustainability Governance Committee

13 screens

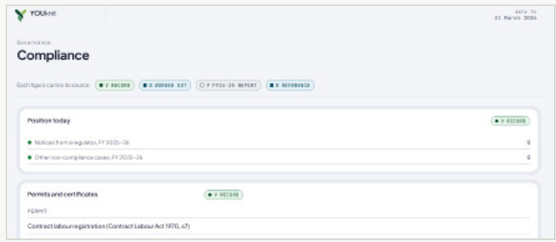
1 Today
2 Compliance
3 Targets
4 Energy
5 Carbon
6 Welding gas
7 Scenario planner
8 Water
9 Waste
10 Air, noise and workplace
11 Safety
12 Materials and yield
13 Data trust



5 Carbon
Energy and climate



1 Today
Overview



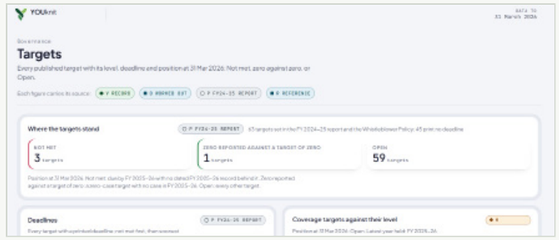
2 Compliance
Governance

Source: YOUknit, Plant Head view; Table 39.3.

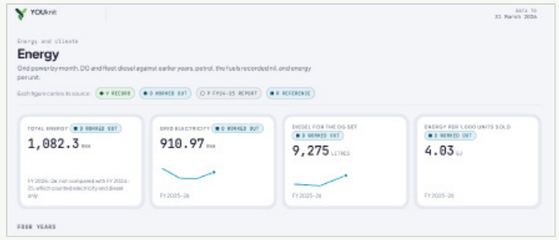
Figure 195

Screens three to eleven of the Plant Head view run from targets to safety.

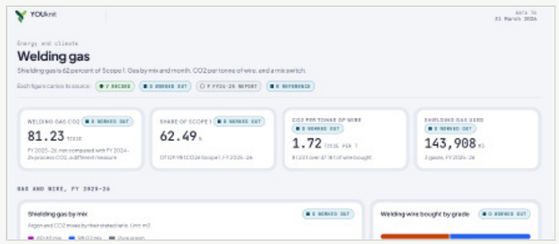
Screens 3 to 11 of 13 in the Plant Head view of YOUknit



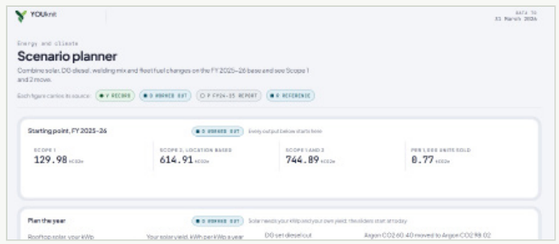
3 Targets
Governance



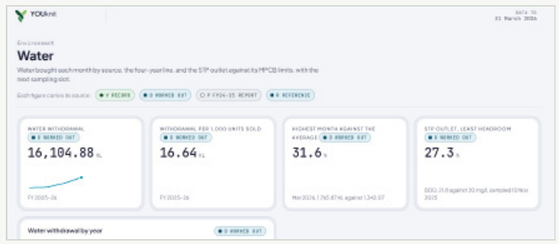
4 Energy
Energy and climate



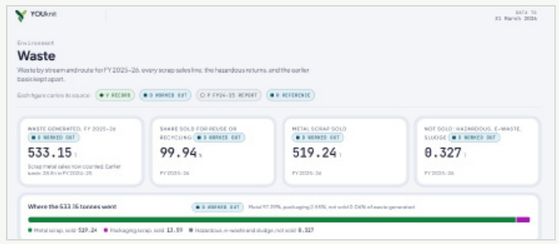
6 Welding gas
Energy and climate



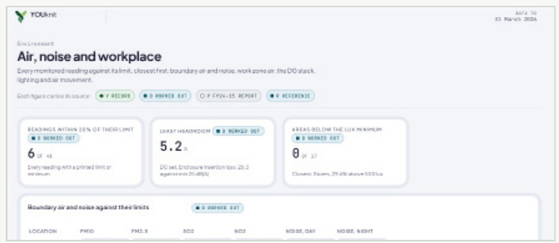
7 Scenario planner
Energy and climate



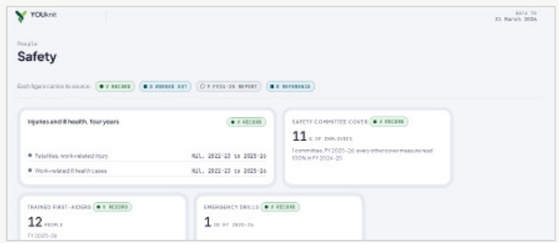
8 Water
Environment



9 Waste
Environment



10 Air, noise and workplace
Environment



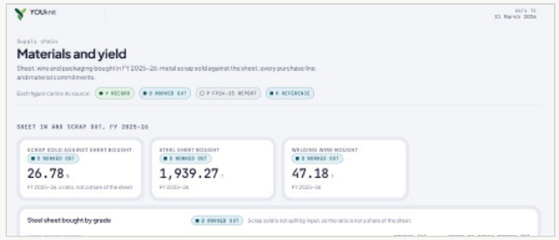
11 Safety
People

Source: YOUknit, Plant Head view; Table 39.3.

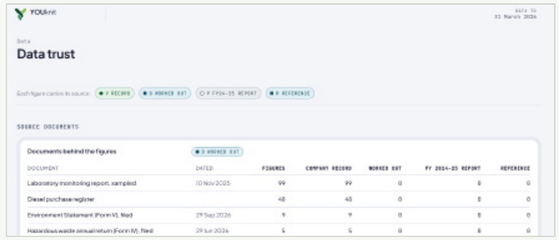
Figure 196

Screens twelve and thirteen of the Plant Head view run from materials to data trust.

Screens 12 to 13 of 13 in the Plant Head view of YOUknit



12 Materials and yield
Supply chain



13 Data trust
Data

Source: YOUknit, Plant Head view; Table 39.3.

Figure 197

EHS and Compliance sees ten screens in YOUknit; Air, noise and workplace, shown large, gives the readings nearest their limits.

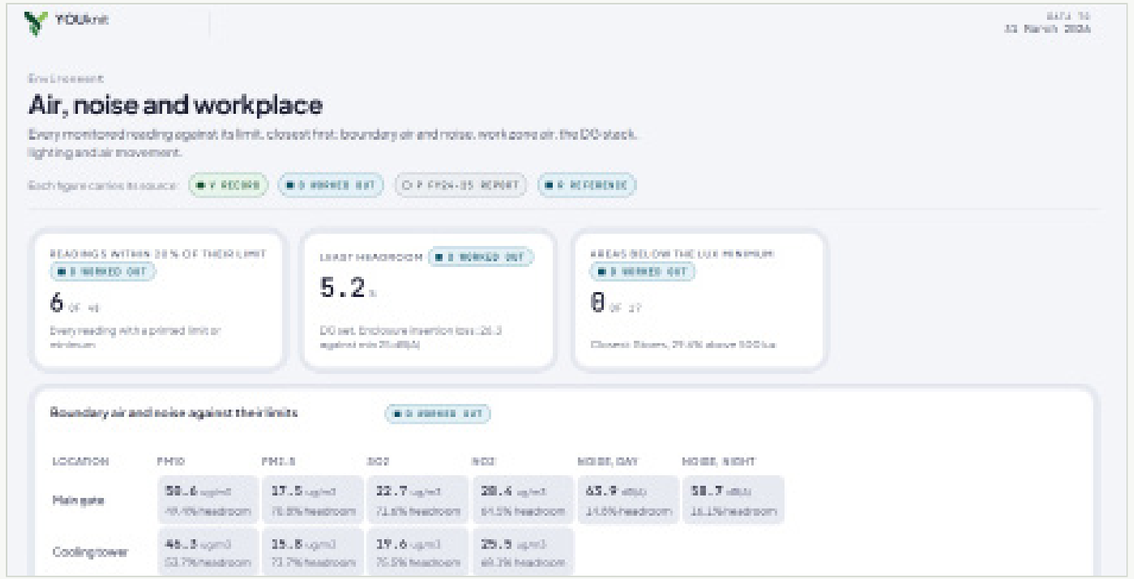
The EHS and Compliance view of YOUknit: all 10 screens named; Air, noise and workplace shown large, then screens 1 and 2

EHS and Compliance

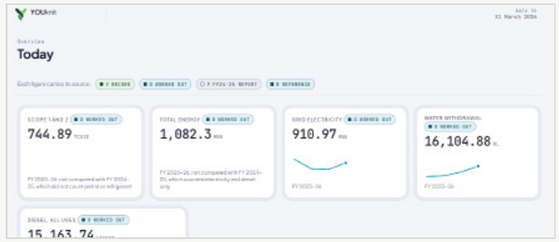
The staff who run environment, health and safety, and statutory compliance

10 screens

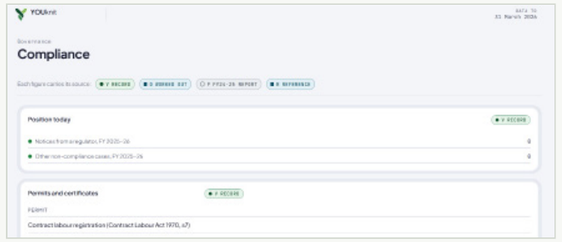
1 Today
2 Compliance
3 Targets
4 Carbon
5 Water
6 Waste
7 Air, noise and workplace
8 Safety
9 Training
10 Data trust



7 **Air, noise and workplace**
Environment



1 **Today**
Overview



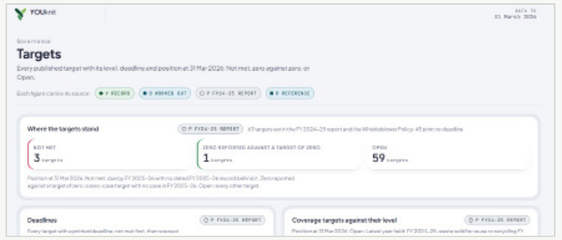
2 **Compliance**
Governance

Source: YOUknit, EHS and Compliance view; Table 39.3.

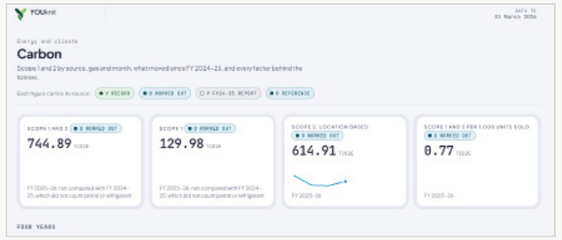
Figure 198

Screens three to ten of the EHS and Compliance view run from targets to data trust.

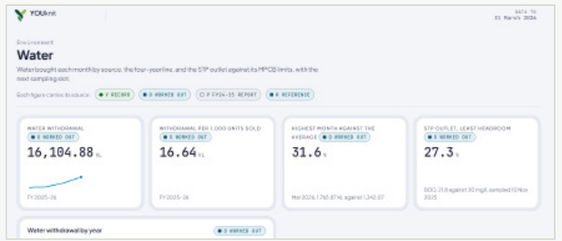
Screens 3 to 10 of 10 in the EHS and Compliance view of YOUknit



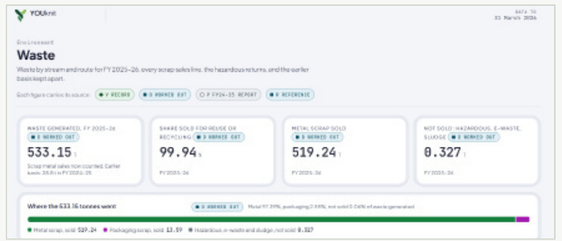
3 **Targets**
Governance



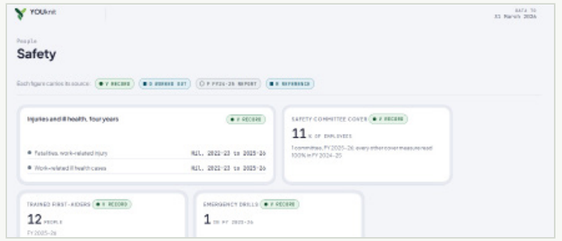
4 **Carbon**
Energy and climate



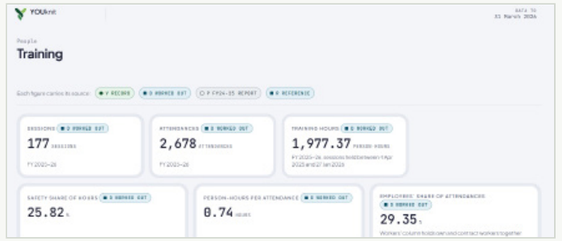
5 **Water**
Environment



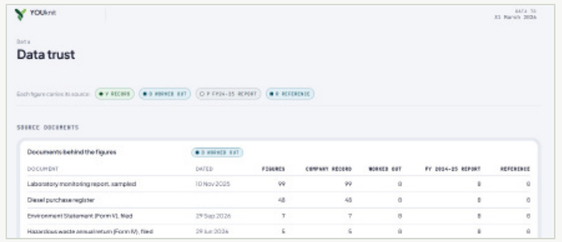
6 **Waste**
Environment



8 **Safety**
People



9 **Training**
People



10 **Data trust**
Data

Source: YOUknit, EHS and Compliance view; Table 39.3.

Figure 199

HR and Admin sees seven screens in YOUknit; People, shown large, gives headcount, joiners, leavers and union cover.

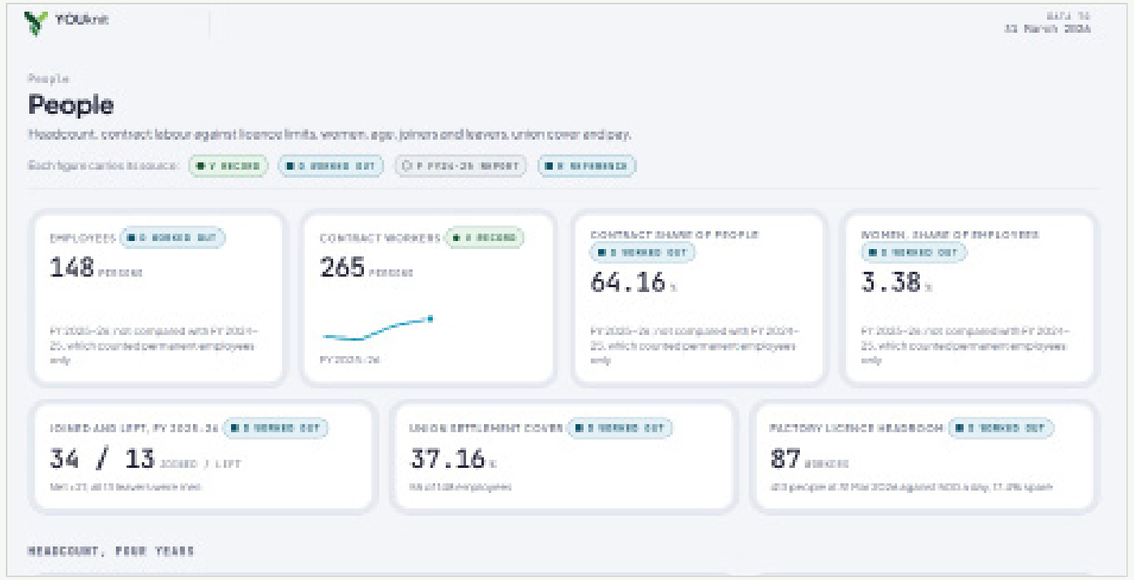
The HR and Admin view of YOUknit: all 7 screens named; People shown large, then screens 1 and 2

HR and Admin

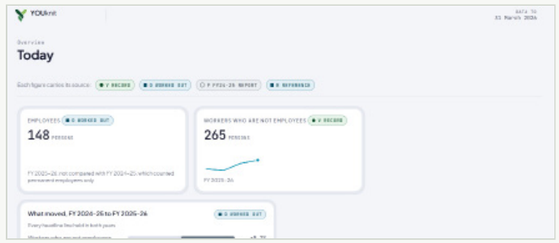
The head of HR and Administration and that team

7 screens

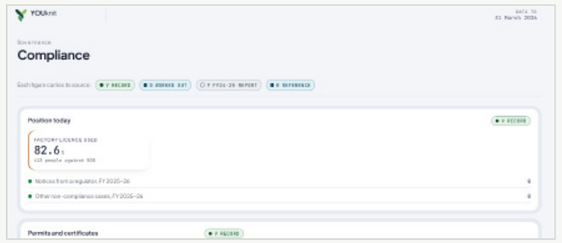
1 Today
2 Compliance
3 People
4 Safety
5 Training
6 Governance and ethics
7 Data trust



3 People
People



1 Today
Overview



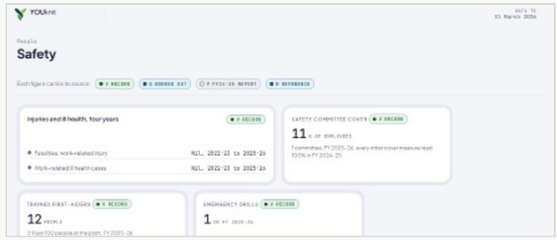
2 Compliance
Governance

Source: YOUknit, HR and Admin view; Table 39.3.

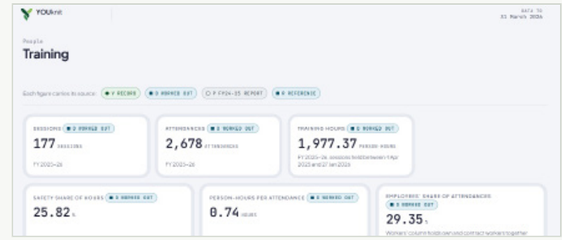
Figure 200

Screens four to seven of the HR and Admin view run from safety to data trust.

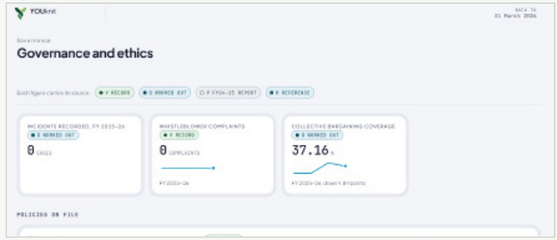
Screens 4 to 7 of 7 in the HR and Admin view of YOUknit



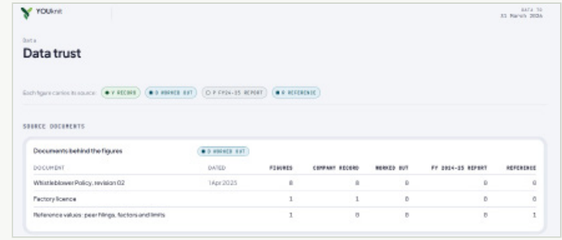
4 Safety
People



5 Training
People



6 Governance and ethics
Governance



7 Data trust
Data

Source: YOUknit, HR and Admin view; Table 39.3.

Figure 201

Purchase and Logistics sees seven screens in YOUknit; Waste, shown large, gives waste generated and the share sold.

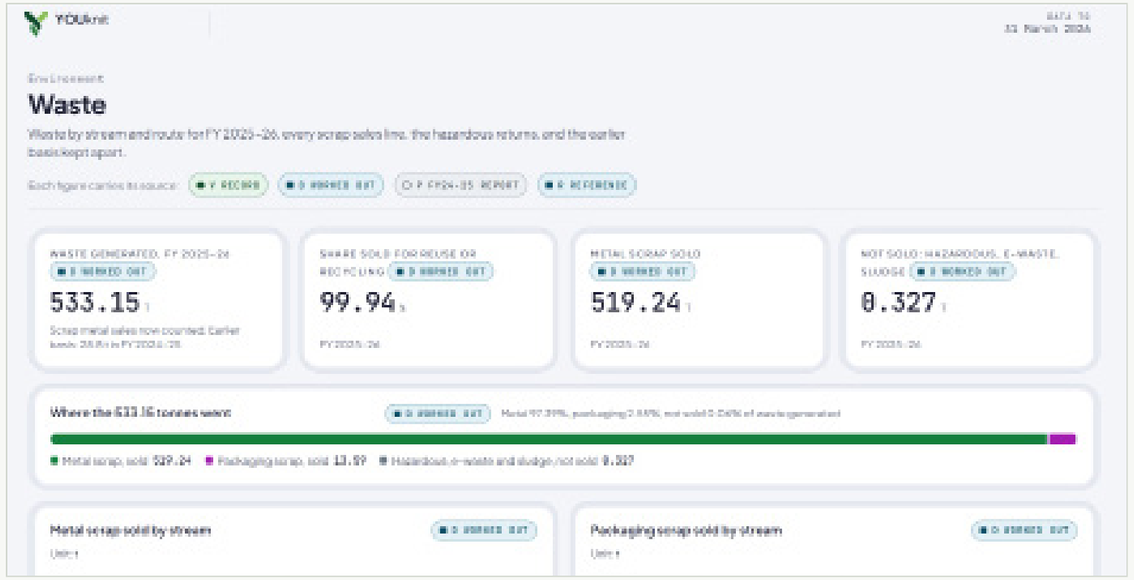
The Purchase and Logistics view of YOUknit: all 7 screens named; Waste shown large, then screens 1 and 2

Purchase and Logistics

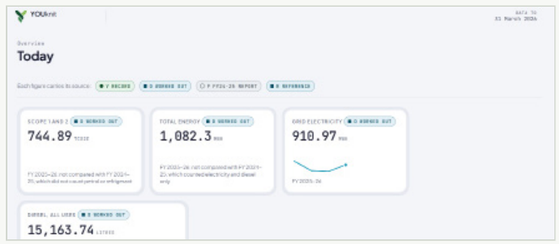
The head of Supply Chain and Procurement and that team

7 screens

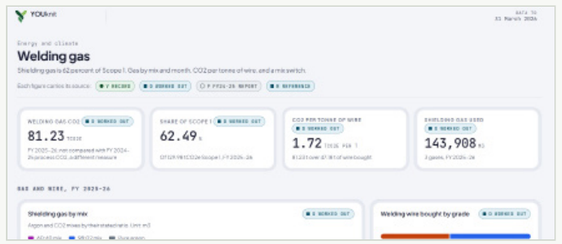
1 Today
2 Welding gas
3 Waste
4 Materials and yield
5 Logistics
6 Suppliers
7 Data trust



3 Waste
Environment



1 Today
Overview



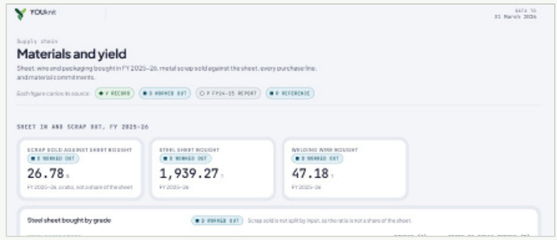
2 Welding gas
Energy and climate

Source: YOUknit, Purchase and Logistics view; Table 39.3.

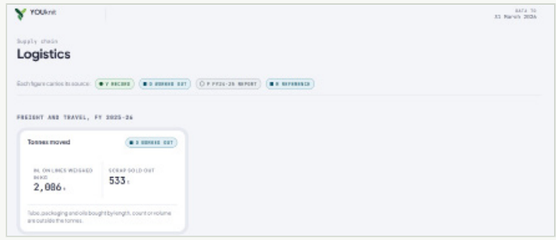
Figure 202

Screens four to seven of the Purchase and Logistics view run from materials to data trust.

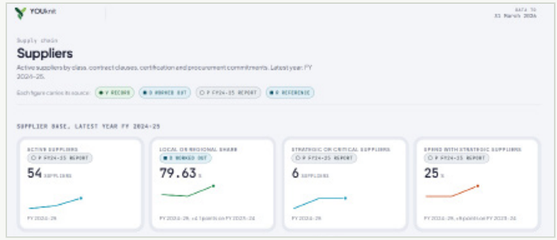
Screens 4 to 7 of 7 in the Purchase and Logistics view of YOUknit



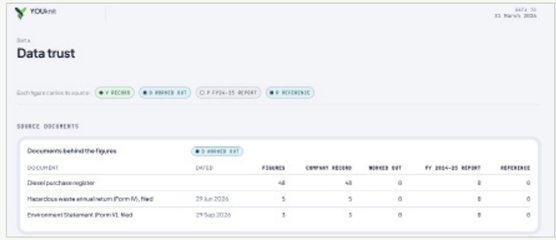
4 Materials and yield
Supply chain



5 Logistics
Supply chain



6 Suppliers
Supply chain



7 Data trust
Data

Source: YOUknit, Purchase and Logistics view; Table 39.3.

Next, What Section 40 Covers

- Contact Details
- Feedback

40

Contact and Feedback

Questions and corrections about the FY 2025-26 report go to Mr Suresh Shinde, VP Operations, at Sanaswadi, Pune.

GRI 2-3

Where to Write

Questions about this report, and corrections to any figure in it, go to Mr Suresh Shinde, VP Operations, at Active Chromewell Exhaust Private Limited, whose registered office at Sanaswadi, Pune, is also our only plant and the site this report covers. A message should give the table number, the row and the figure it concerns, so that we can trace it to the record behind it.

40.1 Contact Details

- Company: Active Chromewell Exhaust Private Limited
- Contact: Mr Suresh Shinde, VP Operations
- Email: suresh.shinde@activechromewell.com
- Address: GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune 412208, Maharashtra, India
- Website: www.activechromewell.com

Reporting Period

This report covers 1 April 2025 to 31 March 2026, and the previous report covered 1 April 2024 to 31 March 2025. The statement of use is in Section 3.1 and the entity boundary in Section 3.2.

40.2 Feedback

What a Reader Can Check

Section 16 and Appendix A carry the quantities needed to recompute Scope 1, Scope 2 and total energy, and Appendix B states the source and edition of each factor. A reader who recomputes a figure and reaches a different value can send both workings to the address above.

Figure 203

Questions go to Mr Suresh Shinde at Sanaswadi, Pune, quoting the table, row and figure so each can be traced.

Contact details and how to trace a figure

Company
Active Chromewell Exhaust Private Limited

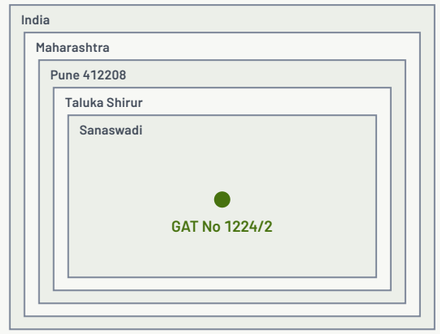
Contact
Mr Suresh Shinde, VP Operations

Email
suresh.shinde@activechromewell.com

Address
GAT No 1224/2, Sanaswadi, Taluka Shirur, Pune 412208, Maharashtra, India

Website
www.activechromewell.com

Reporting period
1 April 2025 to 31 March 2026



Step 1
Table number

→

Step 2
Row and column

→

Step 3
Record behind it

Quote the table number, the row and the figure, so that the record behind it can be found.

Source: Section 40 contact details.

Colophon

Entity	Active Chromewell Exhaust Private Limited. CIN U34103PN2013PTC146621. Incorporated in India on 18 March 2013 as a private company limited by shares.
Preparer	Active Chromewell Exhaust Private Limited.
Basis	Prepared with reference to the GRI Standards (GRI 1: Foundation 2021). Reporting year FY 2025-26, 1 April 2025 to 31 March 2026.
Types	Jost, Barlow and IBM Plex Mono.

ACTIVE CHROMEWELL

Long-term value creation through responsible operations and governance.

Photography: Active Chromewell Exhaust Private Limited.
Cover: the company's own photographs, in black and white.



Active Chromewell Exhaust Private Limited

GAT No-1224/2, Sanaswadi, Taluka Shirur, Pune 412208, Maharashtra, India

suresh.shinde@activechromewell.com

SUSTAINABILITY REPORT FY 2025-26