Silox INDIA

Responsible Chemistry: Growth with Purpose

Sustainability Report - 2025: Abridged Version



Together, we act for a better world

World-Class Solutions for Global Industries



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About the Report

This document is a summarized version of Silox India Private Limited's Sustainability Report for Calendar Year 2025, developed to provide stakeholders with a concise overview of the Company's sustainability strategy, performance, and key achievements. For detailed disclosures, including policies, methodologies, stakeholder engagement outcomes, and comprehensive ESG data, readers are encouraged to refer to the full Sustainability Report.

The scope of this summary report covers Silox India's corporate office and manufacturing facilities located at Atladra (Vadodara, Gujarat), Ekalbara (Vadodara, Gujarat), and Silvassa (Dadra and Nagar Haveli and Daman and Diu). Content included in this summary has been selectively condensed while preserving key information on the Company's business profile, sustainability strategy, ESG targets, governance framework and environmental, social, and supply chain performance.

Period	Calendar Year 2025 (1 January 2025 to 31 December 2025). CSR-related disclosures pertain to FY 2024-25, in line with applicable statutory reporting requirements.
Reporting Boundary	Atladra, Vadodara (Corporate Office and Manufacturing Facility), Ekalbara, Vadodara (Manufacturing Facility, Research & Innovation Centre), Silvassa, Dadra and Nagar Haveli and Daman and Diu (Manufacturing Facility).
Reporting Frameworks and Methodologies	Prepared with reference to GRI Standards, aligned with BRSR Core requirements and informed by a Double Materiality Assessment guided by ESRS under the EU CSRD. GHG emissions are accounted for in accordance with the GHG Protocol Corporate Standard using the operational control approach.
Assurance Statement	Selected sustainability disclosures have undergone independent limited assurance in accordance with ISAE 3000 (Revised), using applicable GRI Standards as reporting criteria.
Contact Details	Silox India Private Limited, Kalali Road, Atladra, Vadodara - 390012, Gujarat, India http://www.silox-india.com/en/
Feedback	sustainability@siloxindia.com

Restatement of Information
Prior-year greenhouse gas emissions and water management data have been restated to reflect methodological improvements and corrections to source data. These changes have been incorporated to improve the reliability, consistency, and comparability of disclosures. Where applicable, historical figures have been revised and are identified as restated throughout the report.

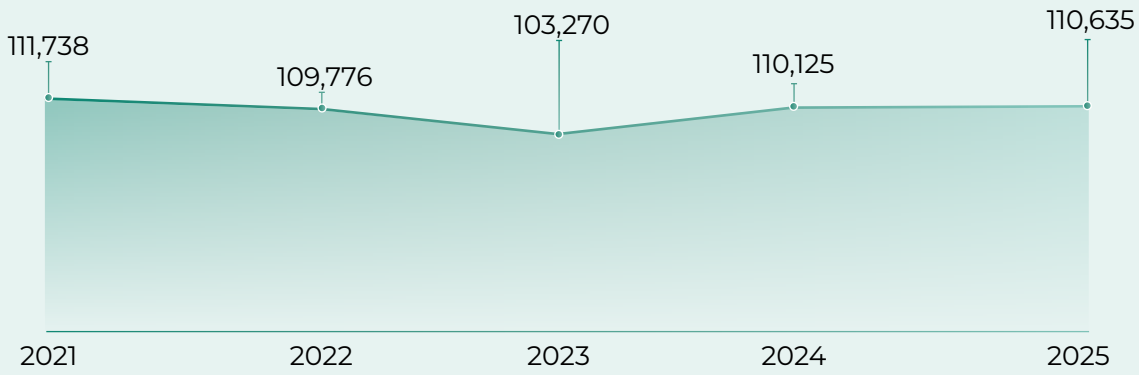
About the Company

Silox India Private Limited (Silox India) is a leading manufacturer of inorganic speciality chemicals, with specialised expertise in Zinc and Sulphur-based chemistry. Established in 2001 as a joint venture between Silox S.A., Belgium, and Transpek Industry Limited, the company combines technical excellence, innovation and a strong customer-centric approach to serve critical industries worldwide.

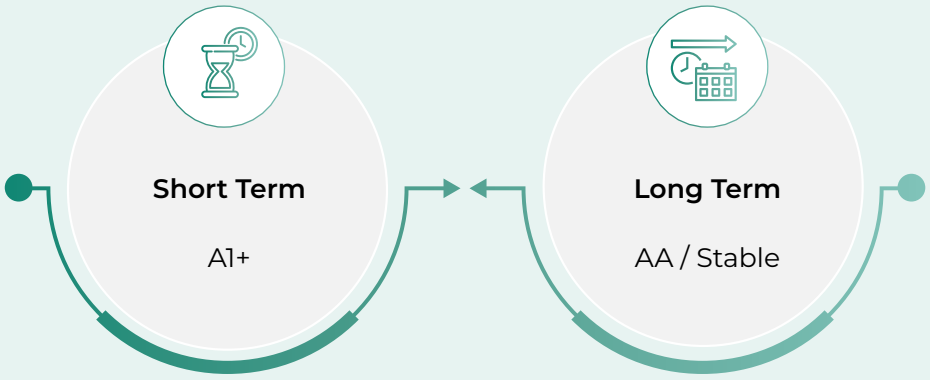
With a presence across 65 countries spanning six continents, Silox India serves diverse industries, including textiles, paints, tyres and rubber, and holds leadership positions across key product categories in India and globally.

Performance Highlights

Production (MT)



CRISIL Credit Ratings



Operational Footprint

Ekalbara, Vadodara (Gujarat)

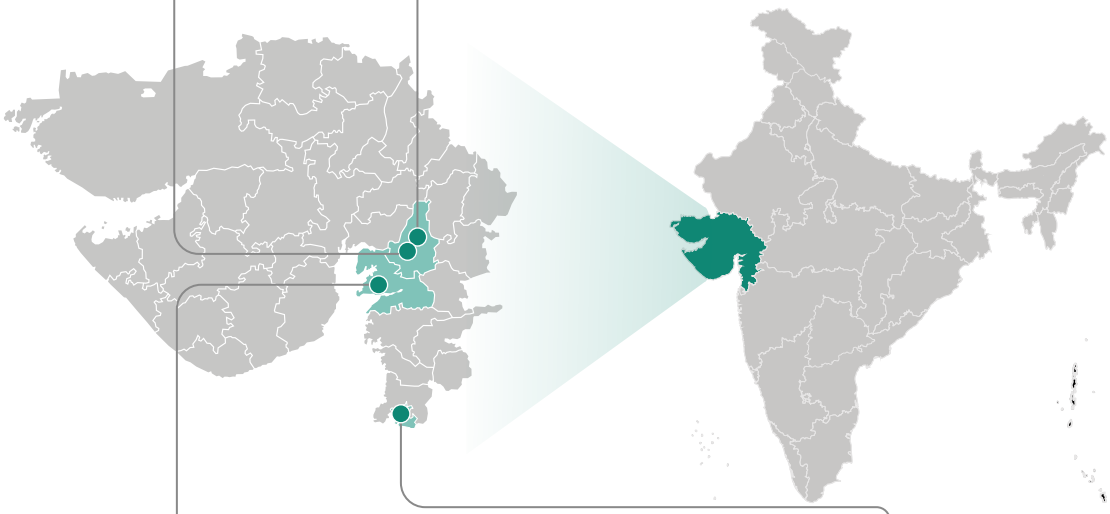
Facility
Manufacturing,
Research & Innovation Centre

Key Outputs
Sodium Hydrosulphite (SF route and Zinc Route), Zinc Derivatives

Atladra, Vadodara (Gujarat)

Facility
Head office and
Manufacturing

Key Outputs
Safolite®, Safolin®, Zinc Derivatives



Dahej (Gujarat)

Facility
Upcoming Greenfield
Facility

Silvassa (Dadra and Nagar Haveli and Daman and Diu)

Facility
Manufacturing

Key Outputs
Zinc Powder

Manufacturing

Head Office

Upcoming Facility

Certifications and Recognition

ISO 9001:2015, ISO 14001:2015, ISO 45001:2018

All three manufacturing sites certified (quality, environment, occupational health and safety)

Responsible Care®

Signatory and logo holder

EcoVadis

Bronze Medal, 2025 (score 64/100)

NABL accreditation

NABL-accredited Quality Assurance Laboratory

OEKO-TEX® ECO PASSPORT

ECO PASSPORT held for textile-chemical safety

Industry Associations

- Indian Chemistry Council (ICC)
- Confederation of Indian Industry (CII)
- Gujarat Employer's Organization (GEO)
- Federation of Gujarat Industries (FGI)

Vision and Mission



Our Vision

To attain global recognition and customer trust through exemplary excellence in all interactions & transactions with our stakeholders, on the basis of mutuality and responsibility.

Human values and social accountability would be paramount to all our activities. Ethical practices shall be the means to meet our noble ends.



Our Mission

We shall be a value-based enterprise with human excellence and innovation in all our products, services and processes creating value and wealth to serve all the stakeholders, society and country.

We shall ensure best environment, health and safety practices with continual improvement.

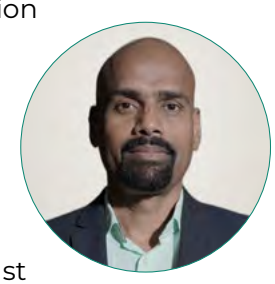
We shall uphold the dignity of human beings, nurture team spirit and foster inspiring leadership through trust, empowerment and responsible care.

We, the members of SIPL commit ourselves to this noble mission. We seek divine grace and blessings.

Insights from the Leadership Team

Prakash Raman
MANAGING DIRECTOR

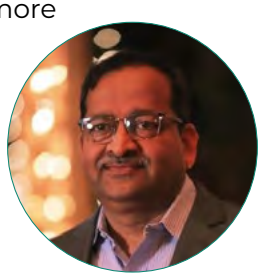
"We believe that a sustainable business creates a virtuous cycle, where better efficiency strengthens performance, responsible growth enables further investment, and innovation creates long-term stakeholder value.



Our growth will remain anchored in disciplined execution, credible ESG performance and the trust of our stakeholders."

Shiba Prasad Bharati
DIRECTOR, TECHNOLOGY

"At Silox India, technology plays a key role in advancing responsible and sustainable growth. Technology-led innovation is helping us design processes that are safer, more resource-efficient and lower in environmental impact."



Dhiman Vashi
CHIEF FINANCIAL OFFICER

"At Silox India, we believe sustainable value is created when financial discipline, strong governance and responsible growth work together to build long-term resilience."



Rajeev Menon
CHIEF MARKETING OFFICER

"At Silox India, quality, responsible product stewardship and customer trust remain central to our market approach. Trusted products, transparent sustainability performance and responsive customer engagement strengthen our position as a preferred partner."



Anirudh Kulkarni

EXECUTIVE VICE PRESIDENT, MATERIALS

"At Silox India, responsible materials management is central to building a resilient and resource-efficient supply chain. Sustainable sourcing and responsible material use are strengthening supply chain resilience and supporting purposeful growth."



Ramakanta Sahoo

SENIOR VICE PRESIDENT, OPERATIONS

"Resource efficiency, process safety and climate resilience are shaping operations that are responsible, reliable and ready for the future. We will continue advancing efficient resource use, process safety and climate preparedness to build safer and more resilient operations."



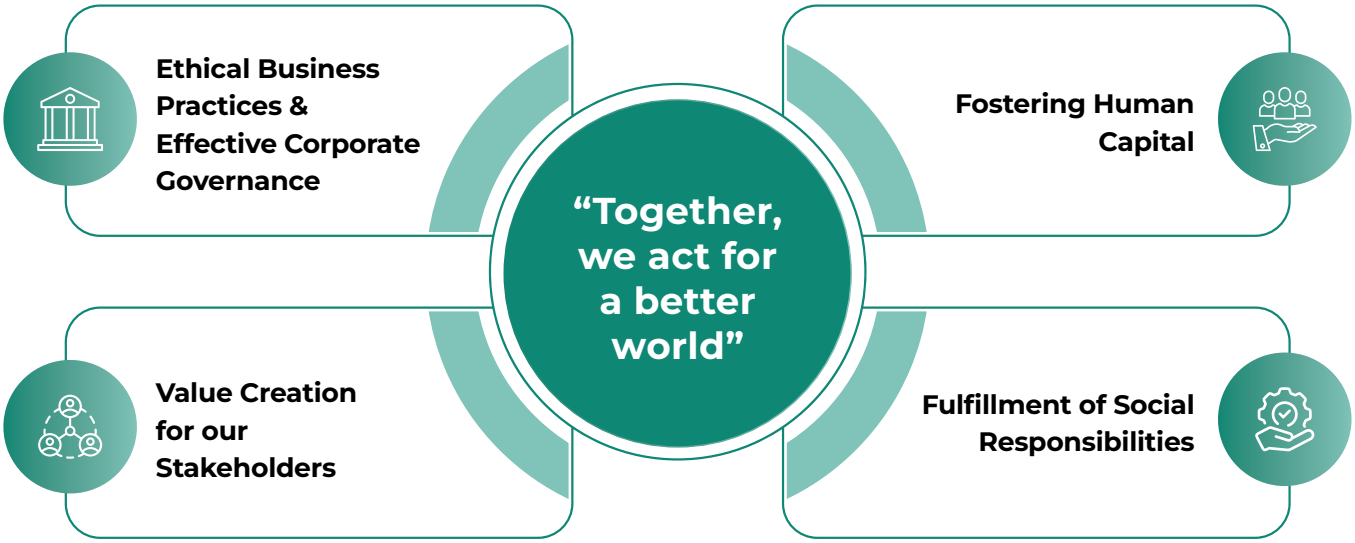
Rajesh Vaidya

CHRO & HEAD SUSTAINABILITY

"Our people's ownership and commitment turn sustainability ambitions into measurable progress. Results of the year 2025 strongly reaffirmed that doing good for the people and planet creates great business outcomes."



Sustainability at Silox India – CY 2025



At Silox India, we are committed to creating value through science-led, technology-driven sustainable solutions and being a responsible corporate citizen guided by the following principles:

Innovate to Improve
Innovate to protect the planet and preserve resources for future generations.

Lead Responsibly
Uphold the highest standards of ethics and compliance in all our actions.

Foster a Culture
of respect, inclusion, and continuous learning.

Ensure Health and Safety
of our community, the environment, our employees, partners, and customers.

Sustainability Highlights - CY 2025

54,957 tCO_2e

Scope 1 and 2 GHG emissions

24% decrease compared with CY 2021

7.07 GJ/MT

Energy Intensity

13% decrease from CY 2021

0.5 tCO_2e/MT

GHG Emissions Intensity (Scope 1 and 2)

23% decrease from CY 2021

62%

Waste diversion ratio



2.21 m^3/MT

Water consumption intensity

41% decrease from CY 2021

43%

Renewable energy mix

from **32%** in CY 2021

100%

Compliance with Financial Audits

Zero

Fatalities

3.94 Average training hours per on-roll employee

170% increase from 1.46 in 2024



2,925 – Total Training Hours

162% increase from 1,118 in 2024

0 - Number of Code of Conduct violations reported

0 - Total number and nature of confirmed incidents of corruption

0 - Instances of non-compliances with laws and regulations

0 - Fines incurred in the current or previous reporting period

Double Materiality Assessment

Silox India's Double Materiality Assessment combined impact and financial perspectives to identify and prioritize the ESG topics most relevant to its business and stakeholders. Impact materiality was assessed through stakeholder engagement and industry benchmarking, while financial materiality was evaluated based on identified risks and opportunities using the Company's enterprise risk management framework. The assessment resulted in the identification of ten material topics that guide Silox India's sustainability strategy and disclosures.

Prioritized Material Topics



Environment

1. Biodiversity and Land Use
2. Energy Management
3. Waste and Water Management
4. Carbon Footprint and Emissions Management

Social

1. Community Relations
2. Human Capital and Labour Management
3. Occupational Health and Safety

Governance

1. Data Privacy and Cybersecurity
2. Corporate Governance, Ethics and Risk Oversight
3. Sustainable Supply Chain

Material Topics

Environment

- Biodiversity and Land Use
- Energy Management
- Waste and Water Management
- Carbon Footprint and Emissions Management

01

Social

- Community Relations
- Human Capital and Labour Management
- Occupational Health and Safety

02

Governance

- Data Privacy and Cybersecurity
- Corporate Governance, Ethics and Risk Oversight
- Sustainable Supply Chain

03



Roadmap to 2030: Translating Commitments into Results

Aligned with the material topics and strategic priorities, ESG targets provide a clear roadmap for sustainable growth. Regular monitoring of performance against baseline years and 2030 goals enables effective progress tracking and accountability.

Reading the progress

Strong progress: Scope 1 and 2 emissions reduced by 24% from the baseline year, while renewable energy share increased from 32% to 43%, reflecting continued advancement in decarbonisation efforts.

Near-term focus: Water intensity has reduced by 41% against the 2030 target of 46%, positioning the Company well to achieve its goal.

Needs acceleration: Scope 3 emissions intensity and solid waste generation increased in CY 2025. Ongoing initiatives, including Green Zinc procurement, greater renewable energy adoption, supplier emissions data collection, and the optimized design of the Dahej facility, are expected to support progress in these areas.

ESG Targets (Calendar Year Basis)

Material Topic	Target Area	Baseline Year	Baseline Performance	Target Year	Target	CY 2025 Performance
Carbon Footprint and Emissions Management	Reduce Scope 1 and 2 Emissions by 55%	CY 2021	72,149 tCO_2e	CY 2030	32,467 tCO_2e	54,957 tCO_2e
Carbon Footprint and Emissions Management	Reduce Scope 3 emissions intensity by 8%	CY 2021	1.61 tCO_2e/MT	CY 2030	1.48 tCO_2e/MT	1.66 tCO_2e/MT
Waste and Water Management	Reduce water consumption intensity by 46%	CY 2021	3.75 m^3/MT	CY 2030	2.03 m^3/MT	2.21 m^3/MT
Energy Management	Achieve 60% Renewable Energy Mix	CY 2021	32%	CY 2030	60%	43%
Human Capital and Labour Management	Training hours per on-roll Employee/ Annum	CY 2024	1.46	CY 2030	24	3.94

Material Topic	Target Area	Baseline Year	Baseline Performance	Target Year	Target	CY 2025 Performance
Occupational Health and Safety	Comprehensive Management of Employees with Chronic Health Conditions (% of identified employees monitored, supported through rehabilitation programs and demonstrating improvement in key health parameters)	CY 2024	Improvement in 83% of the identified cases	CY 2030	Improvement in 100% of the identified cases	Improvement in 100% of the identified cases
Corporate Governance, Ethics and Risk Oversight	ESG and Sustainability Training Hours per on-roll Employee/ Annum	CY 2024	1.29	CY 2030	4	1.68
Sustainable Supply Chain	ESG compliance of Suppliers/ESG Audit and Index	CY 2024	ESG Audit of top 2% suppliers	CY 2030	ESG Audit of top 20% suppliers	ESG Audit of top 2% suppliers

ESG Targets (Financial Year Basis)

Material Topic	Target Area	Baseline Year	Baseline Performance	Target Year	Target	FY 2025-26 performance
Biodiversity and Land Use	Bio-diversity and habitat restoration: Trees planted & survived in the communities	FY 2024-25	40,750	FY 2029-30	2,00,000	FY 2025-26 – 36,475 Cumulative – 77,225
Community Relations	Community Impact Assessment through Third-Party to be conducted every three years	FY 2022-23	Third Party Assessment Conducted	FY 2029-30	Report at an interval of three years	Not Applicable
Community Relations	Social Return on Investment conducted through third party every three years from FY 2025-26 Onwards	FY 2025-26	SRoI to be conducted	FY 2029-30	Report at an interval of three years	SRoI to be conducted

Corporate Governance



Silox India's governance rests on an experienced, shareholder-nominated Board, dedicated committees, a structured enterprise risk process and policies that cascade into annual operating plans and individual KRAs. ESG and mandatory safety targets are linked to performance-based rewards and a group-level internal carbon pricing mechanism encourages low-carbon and energy-efficient decisions.

ESG Governance at Silox India

Silox India has established a multi-tiered ESG governance framework that integrates sustainability into strategic decision-making and day-to-day operations. Oversight is provided by the Board and its committees, supported by dedicated management teams, a CSRD Task Force and site-level champions who drive implementation, monitor performance and strengthen ESG accountability across the organization.



Board of Directors

- Strategic oversight and accountability for ESG initiatives
- Champions the CSR committee

Organizational Committees

- Leadership Team (LT) - provides strategic oversight and execution rigor.
- Includes Sustainability Committee which acts as a steering committee to drive ESG integration across the business.

CSRD Task Force

- Leads the implementation of CSRD-aligned disclosures, ensuring data accuracy, stakeholder engagement, and compliance with evolving ESG reporting standards.

Site Champions

- Act as local ESG ambassadors, promoting awareness, tracking site-level initiatives, and feeding grassroots insights into broader governance frameworks.

Board and Organizational Committees

Board Level Committees	Committees	
Audit Committee	Sustainability Committee	Diversity Committee
CSR Committee	Safety Governance Structure	Grievance Redressal Committee
Remuneration Committee	Site Safety Committee	Workmen Union Committee
	Internal Committee (IC) under POSH	

Other committees - 1) Canteen Management, 2) Consumer Society, 3) Co-operative Credit Society, 4) Sports and Cultural Events.

ESG Policy Framework

Pillar	Policies
Environmental	Environment Management; Water Management; Energy Management; Biodiversity
Social	CSR; POSH; Prevention of Workplace Harassment; Prevention of Child, Bonded and Forced Labour; HR; Fair Employment Practices; Industrial Relations; Maternity Benefit
Governance	Code of Conduct; Supplier Code of Conduct; Sustainable Procurement; Diverse and Small Business; Integrated Management Systems (IMS)

Risk Management

The Enterprise Risk Management (ERM) framework follows a six-step cycle: function and site risk assessment, leadership review, enterprise assessment, prioritisation and controls, organisation-wide cascade and monitoring. Risks and controls are reviewed annually, overseen by the Board and embedded in the IMS.

Risks covered under ERM

- Market & Growth
- Supply Chain & Property
- Regulatory
- Political
- Legal
- Corporate Governance
- Financial
- Product
- People
- Data Privacy and Cybersecurity
- Business Continuity
- Environmental Risks

Ethical Business Practices

Silox India is committed to conducting business with integrity, transparency, and accountability. Through robust policies, governance mechanisms, and stakeholder engagement processes, the Company promotes ethical conduct across its operations and value chain.

Code of Conduct

A comprehensive Code of Conduct applicable to employees, contractors, and third parties sets expectations on ethical behaviour, compliance, human rights, workplace practices, health and safety and environmental responsibility.

Responsible Supply Chain

The Supplier Code of Conduct extends these expectations across the value chain, while supplier audits and engagement programmes help strengthen labour, environmental, social and governance practices.

Anti-Corruption & Compliance

Silox India maintains a zero-tolerance approach to bribery and corruption, supported by internal controls, periodic compliance reviews, audits and employee awareness initiatives.

Governance & Oversight

Ethical business practices are overseen through defined governance structures, periodic reviews and risk management processes that support accountability and regulatory compliance.

Grievance Mechanisms

Employees, contractors, suppliers and other stakeholders can raise concerns through multiple grievance and confidential reporting channels, with protection against retaliation.

Human Rights & Fair Practices

Company policies prohibit child labour, forced labour, discrimination, and harassment, while promoting fair treatment, equal opportunity and respect for human rights.

Performance Monitoring

Compliance with ethical requirements is monitored through audits, assessments, corrective actions and ongoing stakeholder engagement to drive continuous improvement.

Tax Management

Silox India follows a transparent and disciplined approach to tax management, focused on compliance, accountability and ethical business conduct. Tax matters are overseen by the Board with Chief Financial Officer and Chief Compliance Officer providing assurance on implementation and compliance. Supported by digital monitoring systems and external experts to ensure timely compliance with applicable tax regulations and promote a strong culture of responsible tax practices.

Data Privacy and Cybersecurity

Data privacy and cybersecurity are embedded within Silox India's governance framework through regular cybersecurity assessments, VAPT exercises, phishing awareness programmes, and business continuity planning. During CY2025, the Company continued its digital transformation journey through the transition to Microsoft Dynamics ERP and the adoption of automation solutions. Silox India is currently strengthening its information security management framework in preparation for pursuing ISO 27001 certification in the coming years and to support compliance with evolving data protection requirements.



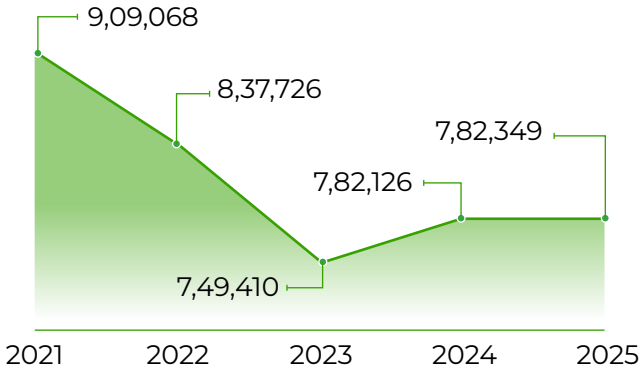
Environment

Environmental stewardship remains integral to Silox India's sustainability commitments. During the reporting year, we advanced a comprehensive range of initiatives focused on energy transition, decarbonisation, water footprint reduction, improved waste diversion from landfills, and the expansion of green spaces and biodiversity within and beyond our operational sites. This section presents the progress, outcomes and measurable impact of these initiatives.

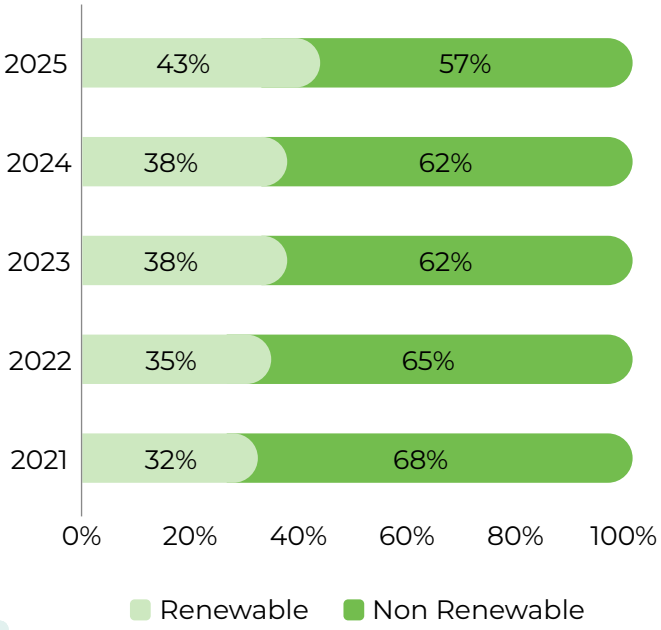
Energy Management

In CY 2025, Silox India's total energy consumption remained stable at 782,349 GJ, despite increased production, and was 13.9% lower than the CY 2021 baseline. Renewable energy consumption rose by 14.8% to 337,777 GJ, increasing its share of the energy mix from 37.6% to 43.2%, supported by higher wind and biomass usage and the introduction of hybrid renewable power. The Company also achieved the complete phase-out of fuel oil, reduced grid electricity consumption by 16.6%, and improved energy intensity to 7.07 GJ/MT of production, representing a 13.1% improvement from CY 2021.

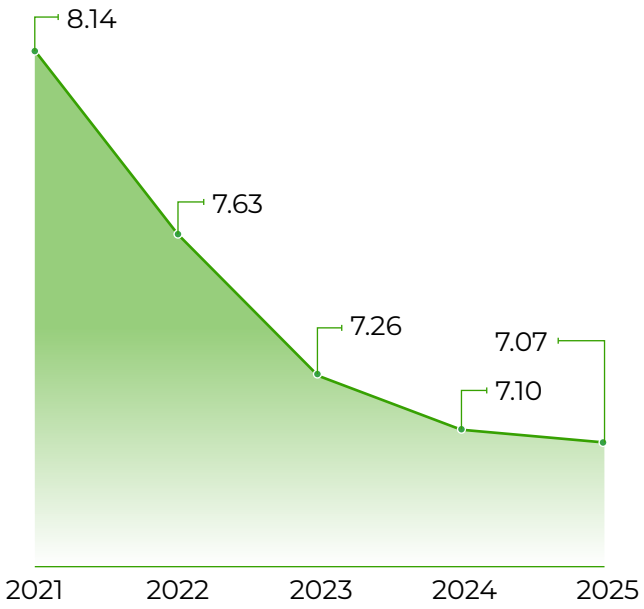
Energy Consumption (GJ)



Energy Mix



Energy Intensity (GJ/MT)

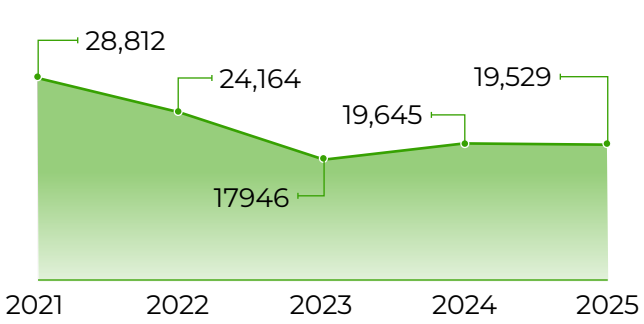


Energy efficiency was further enhanced through targeted equipment upgrades and process optimisation initiatives, including the installation of a 120 HP energy-efficient filter press, upgrades of motors above 100 HP to IE3/ IE4 efficiency classes, deployment of Variable Frequency Drives (VFDs) and improvements to cooling systems. These measures contributed to a reduction in specific steam consumption from approximately 2,800 kg/MT to 2,300 kg/MT, supporting lower energy demand, improved process efficiency, and reduced operating costs.

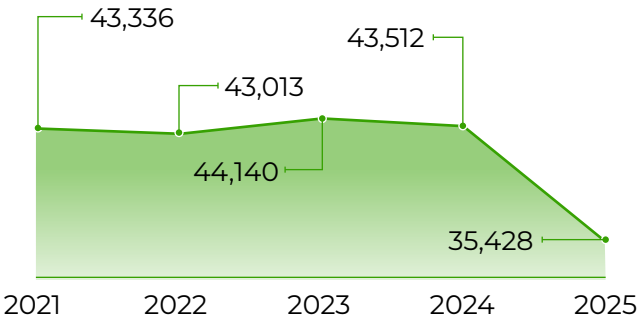
Greenhouse Gas Emissions

Silox India continued to advance its decarbonisation efforts in CY 2025, reducing total GHG emissions by 0.9% compared to CY 2024 to 238,520 tCO_2e and by 5.4% compared to the CY 2021 baseline. Scope 2 emissions declined by 18.6% YoY due to increased renewable electricity procurement, while combined Scope 1 and Scope 2 emissions decreased by 13% YoY. Although Scope 3 emissions increased by 3.3% to 183,563 tCO_2e, primarily due to higher production-driven purchases and transportation activities, total emissions intensity improved to 2.16 tCO_2e/MT of production. Scope 1 and Scope 2 emissions intensity also improved by 13.4% YoY, reflecting the positive impact of renewable energy adoption, fuel transition and operational efficiency initiatives.

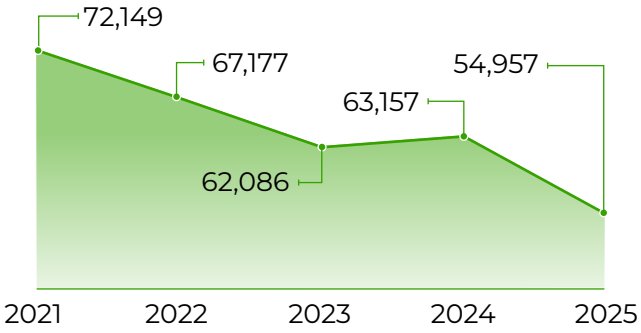
Scope 1 GHG Emissions (tCO_2e)



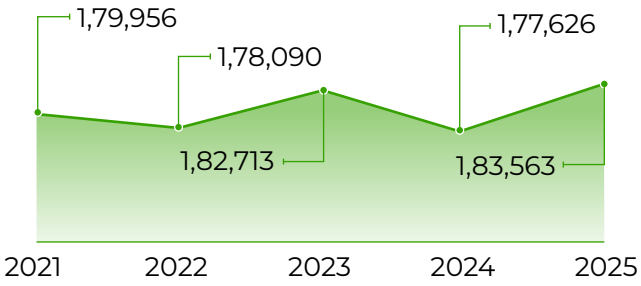
Scope 2 GHG Emissions (tCO_2e)



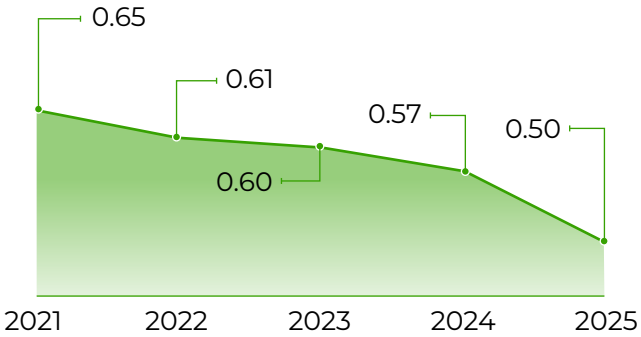
Scope 1 and 2 GHG Emissions (tCO_2e)



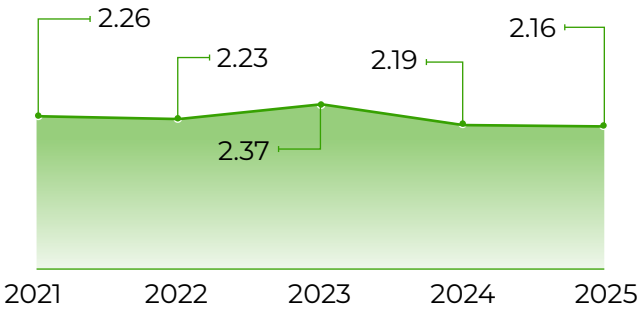
Scope 3 GHG Emissions (tCO_2e)



GHG Intensity (Scope 1 and 2) (tCO_2e/MT)



GHG Intensity (Scope 1, 2 and 3) (tCO_2e/MT)



Decarbonisation in action

Green Zinc: Procurement began in CY 2025. Its emission factor is 66.8% lower than the secondary database value for the conventional Zinc. As Zinc is the top GHG emitting raw material , this strategic initiative targets scope 3 hotspot.

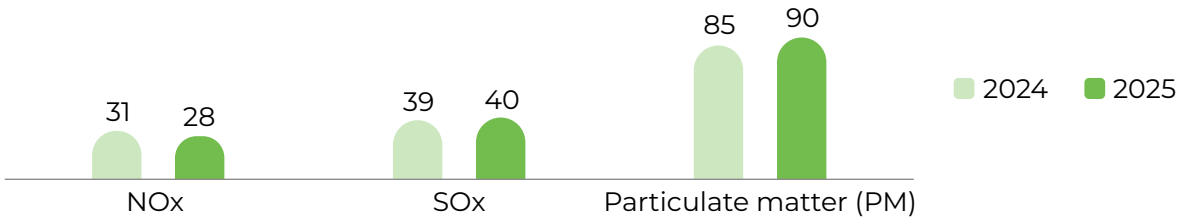
LNG logistics: LNG trucks cut the transport emission factor 16%, from 0.125 to 0.105 $kgCO_2e$ per tonne-km.

Electric forklifts: Diesel forklifts across manufacturing units were replaced with electric ones, lowering fuel use and local emissions.

Air Emissions

NOx fell 11.4% to 27.76 MT, SOx remained broadly stable at 39.88 MT and particulate matter rose 6.2% to 90.34 MT taking the total air emissions to 157.98 MT. Controls include scrubbers, filters, dust collection, stack monitoring and cleaner fuels. Results are reported to pollution-control authorities.

Air Emissions (in MT)

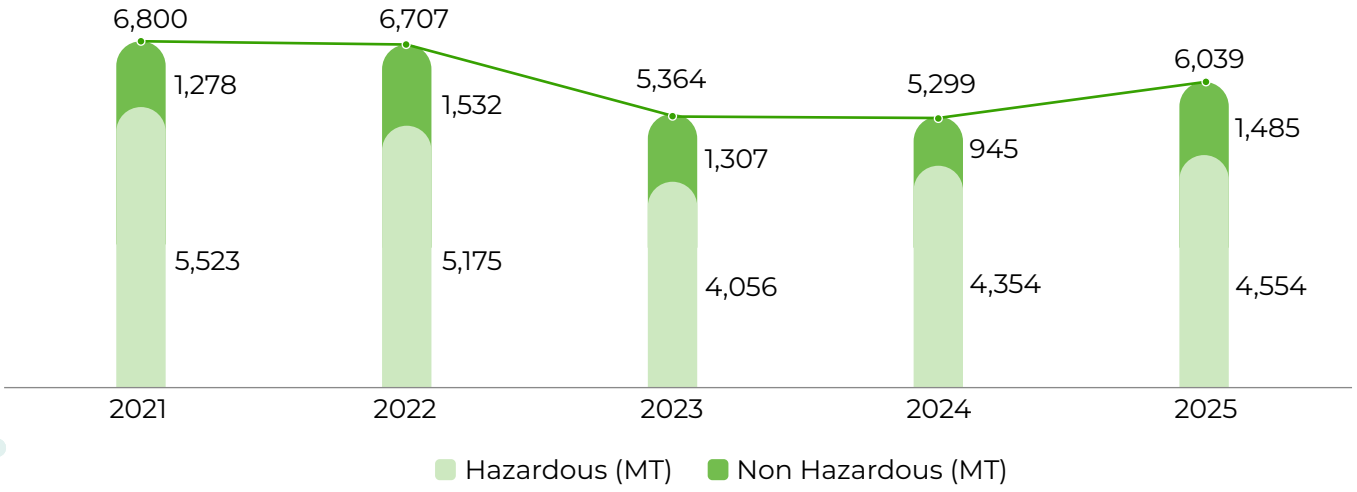


Emissions from ozone-depleting substances (ODS) in 2025	149	tCO2e

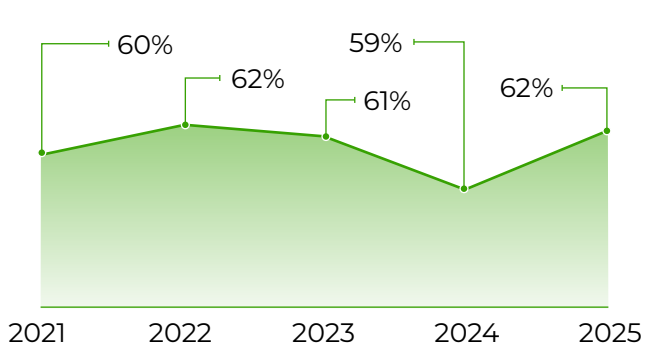
Waste and Circularity

In CY 2025, total waste generation increased by 14% YoY to 6,039 MT, driven primarily by higher production volumes, with hazardous waste accounting for approximately 75% of the total. Despite this increase, waste diversion performance improved, with 3,719 MT of waste recycled, co-processed, or composted, increasing the waste diversion rate from 58.8% in 2024 to 61.6% in 2025. The Company continues to prioritize resource recovery through recycling, co-processing, and composting while pursuing waste reduction and material efficiency initiatives to minimize disposal and strengthen circularity across its operations.

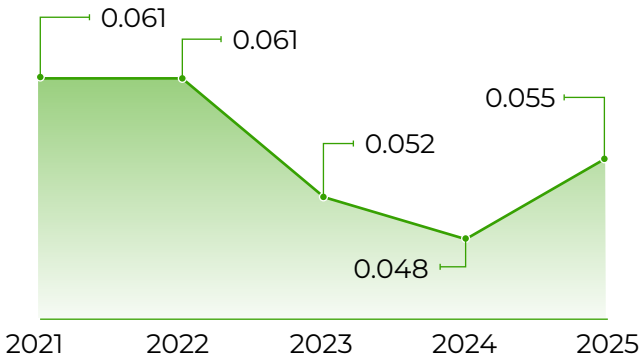
Waste Generation (MT)



Waste Diversion Ratio



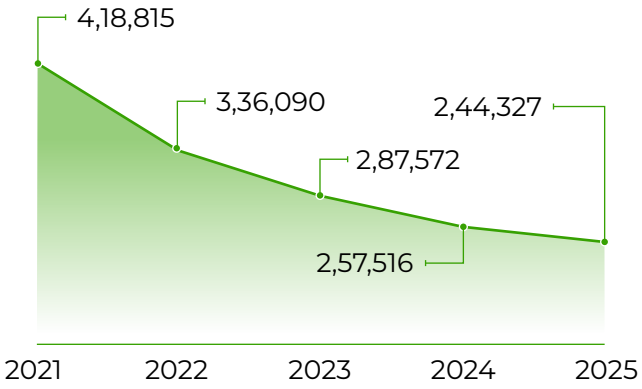
Waste Intensity (MT/MT)



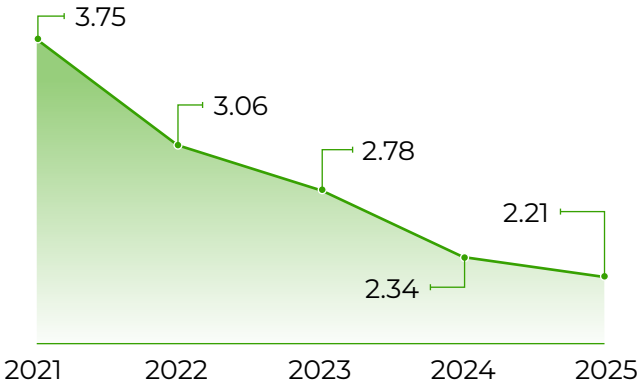
Water Stewardship

In CY 2025, water withdrawal decreased by 4.3% YoY to 422,045 m^3, while net water consumption declined by 5.1% YoY to 244,327 m^3. Compared to the CY 2021 baseline, water withdrawal and consumption were reduced by 32.4% and 41.6%, respectively, with water intensity improving to 2.21 m^3/MT of production, a 41.1% reduction from CY 2021. These improvements were driven by process optimisation, water recycling and reuse initiatives, including condensate recovery, RO reject recycling, treated effluent reuse, and rainwater harvesting, with new sewage treatment plants planned across all three manufacturing sites.

Net Water Consumption (in m^3)



Water Consumption Intensity (m^3/MT)



Biodiversity

Comprehensive biodiversity assessment was conducted across Silox India's Atladra, Ekalbara, and Silvassa sites in 2023 to evaluate ecological conditions, species diversity, and habitat quality. Based on the assessment findings, Silox India continues to implement recommendations focused on greenbelt protection, native and fruit-bearing plantations, invasive species management, habitat connectivity enhancement, butterfly-friendly habitats, bird nesting spaces, industrial noise management, and wildlife awareness initiatives. These efforts have contributed to increased green cover and empirical improvements in both floral and faunal diversity across the sites. While the positive trends are encouraging, the full impact of these interventions will be further evaluated through future scientific assessments.

Floral Diversity - The biodiversity assessment conducted in 2023 recorded 148 plant species across Silox India's three manufacturing sites, compared to 132 species identified in the 2018 assessment. Species richness increased by 4.7% at Atladra, 7.5% at Ekalbara, and 16.7% at Silvassa, resulting in an overall increase of 12.1% across the sites.

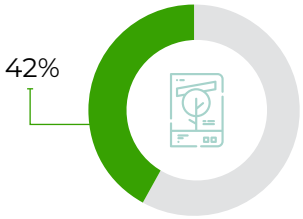
Faunal Diversity - Between 2018 and 2023, faunal diversity improved across all three sites, with Ekalbara continuing to exhibit the highest species richness across most taxa. Notable increases were observed in birds, butterflies, insects and mammals. Reptiles, amphibians, and spiders remained stable or recorded modest increases.

As per 2018 and 2023 studies, Silox India has recorded following biodiversity across the species.

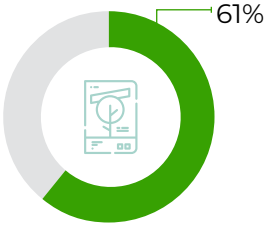
Fauna Species	Year of Study	Atladra	Ekalbara	Silvassa
Birds	2018	65	116	55
	2023	70	119	62
Reptiles	2018	12	15	10
	2023	12	15	13
Amphibians	2018	3	4	4
	2023	4	4	4
Mammals	2018	6	5	2
	2023	8	11	10
Butterflies	2018	16	25	19
	2023	23	28	25
Insects	2018	25	41	37
	2023	29	45	55
Spiders	2018	5	10	10
	2023	7	9	13

Flora Species	Year of Study	Atladra	Ekalbara	Silvassa
Trees	2018	26	30	28
	2023	28	30	31
Herbs	2018	15	14	18
	2023	16	15	20
Shrubs	2018	14	20	12
	2023	14	23	14
Grasses	2018	5	21	11
	2023	5	23	14
Climbers	2018	4	9	3
	2023	4	10	5

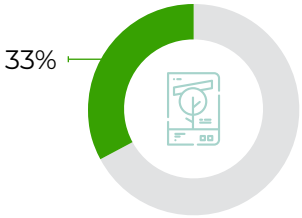
Green Cover % at Ekalbara



Green Cover % at Silvassa



Green Cover % at Atladra



Product Carbon Footprint and Material Stewardship

Silox India conducts Product Carbon Footprint (PCF) assessments in accordance with ISO 14040, ISO 14044, and ISO 14067 using a cradle-to-gate approach. The assessments currently cover five products: Safolite® (Sodium Formaldehyde Sulphoxylate), Zinc Dust, Sodium Hydrosulphite (zinc route and sodium formate route), and Zinc Oxide. Most assessed products demonstrated a reduction in carbon footprint compared to the previous assessment cycle, and PCF data is made available to customers upon request to support value chain transparency and decarbonisation efforts.

Circularity measure (CY 2025)	Outcome
Sodium sulphite reclaimed for reuse	50 MT in CY 2025
SO_2 recovery	Double-stage distillation reduces fresh SO_2 and caustic lye needs
Pre-used jumbo bags reused internally	27,035 bags, 83% of bags procured
Wooden pallets reused	3,000 pallets
Packaging redesign	Painted drum markings eliminated approximately 7,000 paper labels; larger jumbo bags saved approximately 10 MT of plastic during transportation.
On-site CO_2 storage tanks	Replenishment trips cut from 80 to 3 (96% fewer)

Climate Resilience

The Vadodara operations (Atladra and Ekalbara) are exposed to Vishwamitri River flooding and extreme rainfall. Adaptation measures introduced:

- Elevated, load-rated storage racks
- New warehouse for raw and intermediate materials
- Elevated motors and electrical equipment
- Renovated roof sheets to reduce water ingress

Dahej: Designing sustainability in operations

The planned largest facility will use an electric calciner (no natural gas in furnace operation), self-sufficient SO_2 production that retires the energy-intensive oleum route, process valorisation to reduce sodium sulphate and bisulphate waste, and an RO system for water recycling and lower freshwater intake.

Social Responsibility



Inclusive growth and responsible corporate citizenship remain the guiding principles of Silox India's Corporate Social Responsibility (CSR) initiatives. During the reporting year, we sustained and strengthened our flagship programmes spanning integrated hunger eradication and educational advancement, sustainable agriculture and livestock management, vocational training and employability enhancement, and green space development. This section highlights the key initiatives, outcomes and positive impact of our continued engagement with communities.

Occupational health and safety

All sites are certified to ISO 45001:2018. Safety is driven by the Safety Culture Transformation Project, Process Safety Management, quantitative risk assessments, audits, leadership safety rounds and Board-level oversight. CY 2025 closed with zero lost time injuries and zero fatalities.

Sr. No.	Safety Incidents	CY 2024	CY 2025
1	No. of fatalities	0	0
2	High consequence work-related injury or ill-health (excluding fatalities)	0	0
3	RWC: Restricted Workday Case	0	0
4	MTC: Medical Treatment Case	1	1
5	FAC: First Aid Case	3	1
6	NMC: Near Miss Case	662	461
7	HiPO: High Potential Near Miss Case	18	27
8	DO: Dangerous Occurrence	3	4
9	PSE-3: Process Safety Event	1	0
10	PSE-2: Process Safety Event	1	0
11	PSE-1: Process Safety Event	5	4

The safety incident data reported above pertain to permanent employees (Company staff-On roll) only.

Prevention measures: phased dust-collection systems; AI-enabled forklift cameras piloted at Ekalbara that stop trucks when people enter exclusion zones; forklift red-zone and beacon lighting; root-cause analysis of near misses; strict PPE and restricted-zone controls; road-safety awareness with subsidised helmets; and planned robotic handling of zinc ingots at Silvassa.

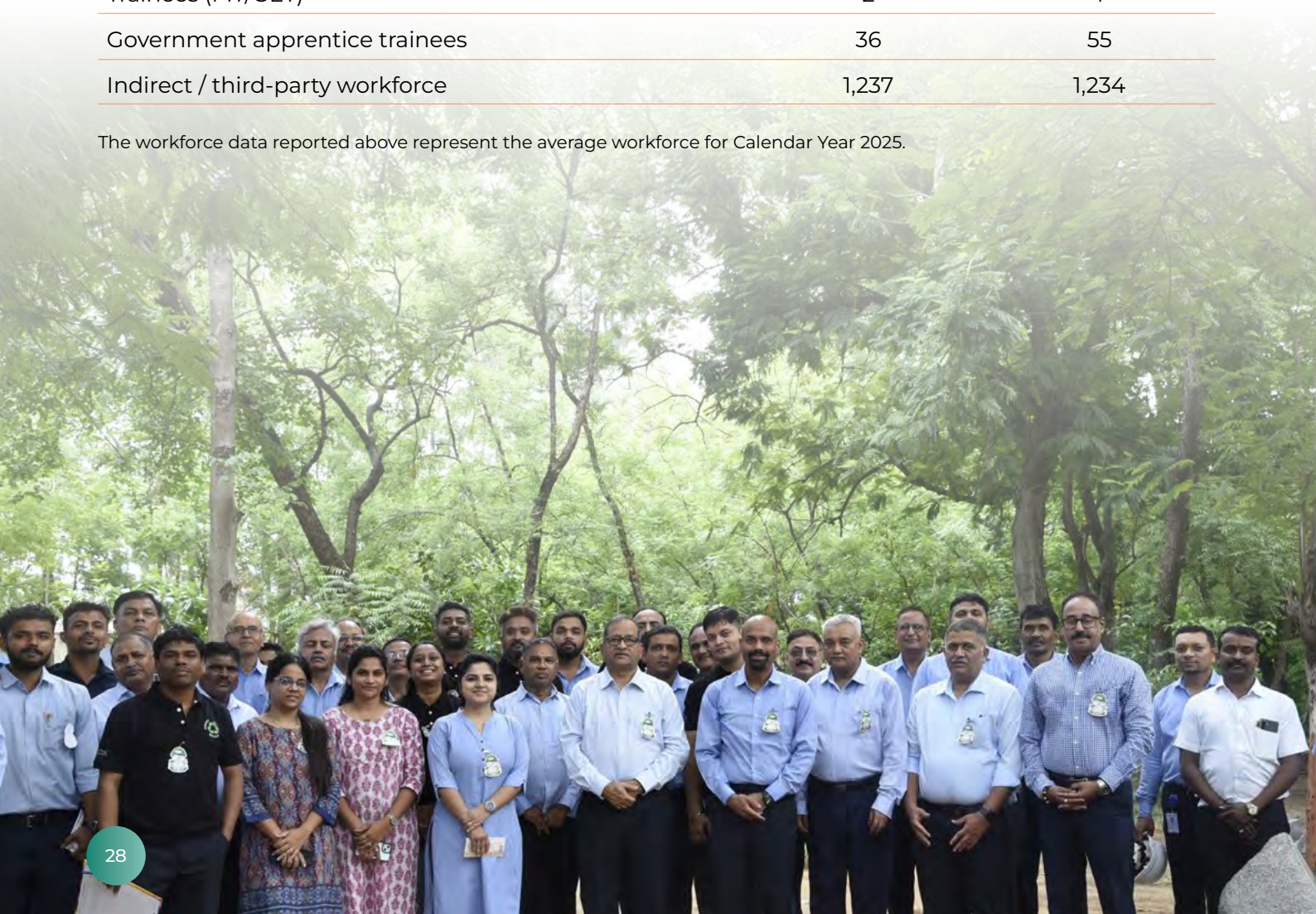
Process Safety Management

Process Hazard Analysis supported by HAZOP and LOPA; 14 PSM elements being rolled out, two per quarter; charters for contractor safety, mechanical integrity and structural stability; and stronger DCS, PLCs, alarms and interlocks at Ekalbara, shifting the approach from reactive to preventive.

Our Workforce

Workforce category	CY 2024	CY 2025
Staff	491	482
Workers	224	196
Trainees (MT/GET)	2	1
Government apprentice trainees	36	55
Indirect / third-party workforce	1,237	1,234

The workforce data reported above represent the average workforce for Calendar Year 2025.



61

Number of Internal Hires / Internal Career Progression Movements during the year 2025

1.7%

Women Representation as a Percentage of Total On-Roll Employees

0

Discrimination / harassment cases

65.12%

Senior management hired locally

1.89

Entry wage to local minimum wage

100%

Average unadjusted gender pay parity

Total Attrition % (voluntary+non voluntary) - 8.1%

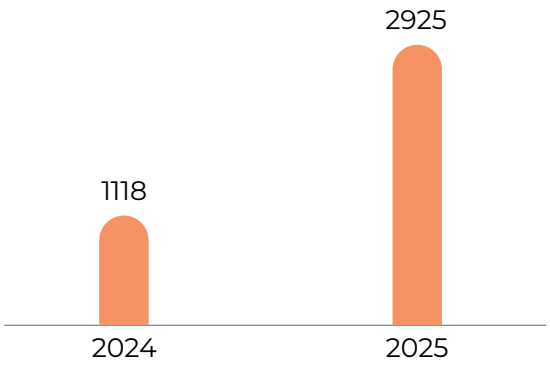
Voluntary - 2.5%

Non-Voluntary - 5.6%

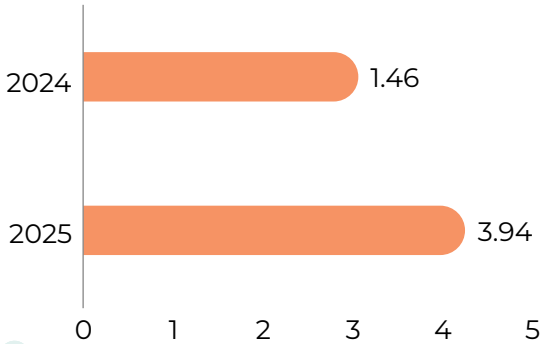
Attrition Rate (%)

Note: Senior Management at Silox India includes employees at the level of Senior Manager and above

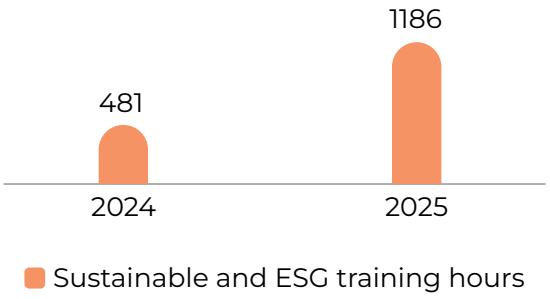
Total training hours



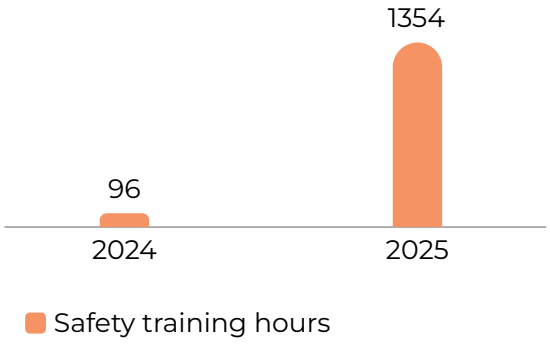
Average training hours per employee



Sustainable and ESG training hours



Safety training hours



The training data reported above represent the total employee for Calendar Year 2025.

Silox India provides benefits beyond statutory requirements, including medical, life and accident insurance, retirement benefits, interest-free employee loans, performance-linked incentives, and subsidised meals. All permanent employees are covered under PF, ESIC, and gratuity schemes. In CY2025, two female employees availed maternity leave benefits.

The Company fosters a collaborative and inclusive workplace through regular employee engagement, departmental meetings, town halls, and structured dialogue with recognised unions across its operations. 31% of employees were covered under collective bargaining agreements, while workforce concerns and workplace practices were addressed through the bi-monthly Workmen Union Committee and periodic bilateral discussions. A three-year Long-Term Settlement was concluded with worker representatives during the year, covering revisions to wages, benefits, and work practices. Labour standards are reinforced through monthly wage audits, a prohibition on hiring below minimum wage, and human rights training for all security personnel.



Community Engagement

CSR is delivered with communities, government bodies, institutions and implementation partners around the Atladra, Ekalbara and Silvassa sites. A few high impact outcomes are illustrated below:

Education
150,269 meals served to 550+ children; school enrolment support for 2,500+ students; MAST lab for 417 students; mini libraries for 400+ students; 12 higher-education scholarships; 15 kW solar rooftop at a school.

Health and hygiene
3,156 eye screenings and 1,196 spectacles distributed; 34 blood units collected; 386 people received specialised care; grocery kits for 300 TB patients; first aid and CPR for 1,500+ students; 250 Anganwadi workers trained.

Environment
During the year, 36,475 community plantations were undertaken which comprised of Miyawaki greenspaces, Agroforestry/Horticulture for the farmers and urban green corridor.

Livelihoods and skills
Project Prerna: 500 women were trained in various vocational courses, namely, Warli painting, stitching, beutician courses and driving skills. Project Yuva: 509 participants (400 ITI students, 109 future educators); apiculture and floriculture support for 200 farmers.

Agriculture and rural development
1,000+ artificial insemination services, 11,000 animals covered by preventive care; Farmers' Fair with 500+ farmers and ~₹6.5 Lakh (Six Lakh Fifty Thousand) in sales; four child-friendly model Anganwadis; 20 solar streetlights; school sanitation block.

Animal welfare
Veterinary and nutrition support to Sayaji Baug Zoo, Panjarapol, VSPCA and Jambughoda Wildlife Sanctuary.

Sustainable Supply Chain and Product Stewardship

Silox India integrates sustainability considerations into its procurement processes through its Sustainable Procurement Policy, Supplier Code of Conduct, and ESG-based supplier assessments. The Company prioritises domestic sourcing, with 97.12% of total procurement sourced within India, of which 91.6% was sourced from Gujarat and 5.52% from the rest of India in CY2025. This approach supports supply chain resilience while reducing logistics-related environmental impacts. During the year, Silox India advanced responsible sourcing initiatives by initiating the procurement of green zinc, strengthening supplier ESG engagement, enhancing sustainable procurement controls, building procurement team capabilities, and expanding digital procurement practices.

The Company also maintains robust product stewardship systems to ensure product quality, safety, and regulatory compliance. During CY2025, there were no instances of non-compliance related to product safety, product labelling, marketing communications, competition laws, customer privacy, or customer data breaches.

Way Forward

As Silox India advances its sustainability journey, the focus remains on strengthening climate action, resource efficiency, operational safety, and ESG integration across the value chain. Key priorities for the coming years include:

Decarbonisation
Expand renewable energy adoption, increase sourcing of low-carbon zinc, extend Product Carbon Footprint (PCF) coverage, and strengthen supplier emissions data collection.

Resource Efficiency
Enhance water stewardship through sewage treatment infrastructure, improve steam efficiency, and increase waste reduction, recycling, and co-processing.

Process Safety & People
Complete implementation of Process Safety Management (PSM) elements, strengthen automation and engineering controls, and reduce high-risk manual handling activities.

Governance & ESG Integration
Advance delivery of ESG Targets 2030, strengthen CSRD readiness and expand supplier ESG assessments and audits.

ESG Performance Consolidated View

Company Performance

Key Performance Indicators	Unit	2021	2022	2023	2024	2025
Production	MT	111,738	109,776	103,270	110,125	110,635

Environment

Energy Management

Key Performance Indicators	Unit	2021	2022	2023	2024	2025
Total Energy Consumption	**GJ**	**909,068**	**837,726**	**749,410**	**782,126**	**782,349**
Total Renewable Energy Consumption	**GJ**	**294,515**	**289,816**	**288,110**	**294,254**	**337,777**
Biomass	GJ	294,009	289,354	283,192	278,940	289,386
Electricity - Solar	GJ	506	462	316	396	343
Electricity - Wind	GJ	0	0	4,603	14,918	16,704
Electricity - Hybrid	GJ	0	0	0	0	31,345
Total Non-Renewable Energy Consumption	**GJ**	**614,554**	**547,910**	**461,300**	**487,872**	**444,572**
Diesel	GJ	4,740	3,981	5,605	6,228	5,488
Fuel Oil	GJ	81,588	56,440	10,120	756	0
Light Diesel Oil	GJ	265	359	36	0	0
Natural Gas	GJ	309,764	270,862	226,963	265,424	259,449
Electricity - Grid	GJ	218,197	216,267	218,576	215,465	179,636
Energy Intensity	**GJ/MT**	**8.14**	**7.63**	**7.26**	**7.10**	**7.07**

Greenhouse Gas Emissions

Key Performance Indicators	Unit	2021	2022	2023	2024	2025
Scope 1 GHG Emissions	tCO_2e	28,812	24,164	17,946	19,645	19,529
Scope 2 Market Based GHG Emissions	tCO_2e	43,336	43,013	44,140	43,512	35,428
Scope 2 Location Based GHG Emissions	tCO_2e	43,336	43,013	45,070	46,525	44,904
Total Scope 1 and 2 GHG Emissions	**tCO_2e**	**72,149**	**67,177**	**62,086**	**63,157**	**54,957**
GHG Emissions (Scope 1 and 2) Intensity	**tCO_2e/ MT**	**0.65**	**0.61**	**0.60**	**0.57**	**0.50**
Scope 3 GHG Emissions	**tCO_2e**	**179,956**	**178,090**	**182,713**	**177,626**	**183,563**
Total Scope 3 Upstream GHG Emissions	**tCO_2e**	**171,638**	**170,050**	**174,864**	**169,327**	**175,709**
Scope 3 Category 1 - Purchased Goods and Services	tCO_2e	145,133	145,954	153,053	147,421	153,610
Scope 3 Category 2 - Capital Goods	tCO_2e	97	391	531	235	190
Scope 3 Category 3 - Fuels and Energy Related Activities	tCO_2e	16,216	14,935	13,398	13,623	13,054
Scope 3 Category 4 - Upstream Transportation and Distribution	tCO_2e	5,389	5,188	4,795	4,739	5,669
Scope 3 Category 5 - Waste Generated in Operations	tCO_2e	3,583	2,316	1,727	1,780	1,906
Scope 3 Category 6 - Business Travel	tCO_2e	23	61	64	69	89
Scope 3 Category 7 - Employee Commuting	tCO_2e	1,197	1,206	1,296	1,461	1,191
Total Scope 3 Downstream GHG Emissions	**tCO_2e**	**8,319**	**8,039**	**7,848**	**8,299**	**7,853**
Scope 3 Category 9 - Downstream Transportation and Distribution	tCO_2e	8,319	8,039	7,848	8,299	7,853
Total Emissions	**tCO_2e**	**252,105**	**245,267**	**244,798**	**240,783**	**238,520**
Total GHG Emissions Intensity	**tCO_2e/ MT**	**2.26**	**2.23**	**2.37**	**2.19**	**2.16**
Biogenic Emissions	**tCO_2**	**29,401**	**28,935**	**28,319**	**27,894**	**28,939**

Water

Key Performance Indicators	Unit	2021	2022	2023	2024	2025
Water Withdrawal	m^3	624,361	524,793	464,384	440,823	422,046
Water Discharge	m^3	205,547	188,703	176,812	183,308	177,719
Water Consumption	m^3	418,815	336,090	287,572	257,516	244,327
Water Consumption Intensity	**m^3/MT**	**3.75**	**3.06**	**2.78**	**2.34**	**2.21**

Waste

Key Performance Indicators	Unit	2021	2022	2023	2024	2025
Total Waste Generated	**MT**	**6,800**	**6,707**	**5,364**	**5,299**	**6,039**
Hazardous Waste	MT	5,523	5,175	4,056	4,354	4,554
Non-Hazardous Waste	MT	1,278	1,532	1,307	945	1,485
Total Waste Diverted from Disposal	**MT**	**4,110**	**4,143**	**3,292**	**3,117**	**3,719**
Hazardous Waste Diverted from Disposal	**MT**	**2,833**	**2,611**	**1,984**	**2,172**	**2,234**
Recycling - Onsite	MT	0	0	0	0	0
Recycling - Offsite	MT	911	332	45	60	57
Co-processing - Onsite	MT	0	0	0	0	0
Co-processing - Offsite	MT	1,922	2,279	1,940	2,112	2,177
Non-Hazardous Waste Diverted from Disposal	**MT**	**1,278**	**1,532**	**1,307**	**945**	**1,485**
Recycling - Onsite	MT	0	0	0	0	0
Recycling - Offsite	MT	853	1,087	925	790	1,314
Composting - Onsite	MT	181	187	161	64	72
Composting - Offsite	MT	244	257	221	91	99
Total Waste Directed to Disposal	**MT**	**2,690**	**2,564**	**2,072**	**2,182**	**2,320**
Hazardous Waste Directed to Disposal	**MT**	**2,690**	**2,564**	**2,072**	**2,182**	**2,320**
Incineration - Onsite	MT	0	0	0	0	0
Incineration - Offsite	MT	768	106	0	1	12
Landfill - Onsite	MT	0	0	0	0	0
Landfill - Offsite	MT	1,922	2,458	2,072	2,181	2,308
Waste Diversion Ratio	**%**	**60%**	**62%**	**61%**	**59%**	**62%**
Waste Intensity	**MT/MT**	**0.06**	**0.06**	**0.05**	**0.05**	**0.05**

Air Emissions

Key Performance Indicators	Unit	2024	2025
NOx	MT	31	28
SOx	MT	39	40
Particulate Matter (PM)	MT	85	90

Social

Occupational Health and Safety

Key Performance Indicators	Unit	2024	2025
No. of fatalities	Nos	0	0
RWC: Restricted Workday Case	Nos	0	0
MTC: Medical Treatment Case	Nos	1	1
FAC: First Aid Case	Nos	3	1
NMC: Near Miss Case	Nos	662	461
HiPO: High Potential Near Miss Case	Nos	18	27
DO: Dangerous Occurrence	Nos	3	4
PSE-3: Process Safety Event	Nos	1	0
PSE-2: Process Safety Event	Nos	1	0
PSE-1: Process Safety Event	Nos	5	4
High-consequence work-related injury or ill-health (excluding fatalities)	Nos	0	0
Number of days lost to work-related injuries, fatalities, and ill-health	Number of Days	0	0

Employee Well-being

Key Performance Indicators	Unit	2024	2025
Average hours of training per employee	Hours	1.46	3.94
Total training hours	Hours	1118	2925
Total ESG & Sustainability Training Hours	Hours	481	1186
Percentage of women employed in the whole organization	%	2%	2%
Percentage of women at top management level	%	0%	0%
Percentage of women within the organization's board	%	0%	0%
Average unadjusted gender pay parity	%	100%	100%

Sustainable Supply Chain

Key Performance Indicators	Unit	2024	2025
Percentage of targeted suppliers who have signed the supplier code of conduct	%	100%	100%
Percentage of targeted suppliers with contracts that include clauses on environmental, labor, and human rights requirements	%	100%	100%
Percentage of buyers across all locations who have received training on sustainable procurement	%	100%	100%

Corporate Governance

Key Performance Indicators	Unit	2023	2024	2025
Number of concerns reported through confidential reporting mechanisms	Nos	0	0	0
Number of confirmed corruption incidents	Nos	0	0	0
Number of confirmed information security incidents	Nos	0	0	0
Number of identified discrimination or harassment incidents or corrective actions	Nos	0	0	0

Assurance Statement

TÜVINDIA

INDEPENDENT ASSURANCE STATEMENT

To
The Board of Directors,
Silox India Pvt Ltd,
Kalali Road, Atladra,
Vadodara, Gujarat, 390012, India

Silox India Pvt Ltd (hereinafter "SIPL") engaged TÜV India Private Limited (TÜVI) to conduct an independent external assurance of the non-financial ESG performance indicators disclosed in SIPL's Sustainability Report (hereinafter "the Report") for the period from 1st January 2025 to 31st December 2025. The Report is based on the principles of the Global Reporting Initiative (GRI) Standards - GRI Universal Standards 2021. This limited assurance engagement was conducted in accordance with ISAE 3000 (Revised). The ESG Report covers SIPL's ESG KPIs for the period of 1st January 2025 to 31st December 2025. Assurance procedures were conducted on 16th -17th September 2026 onsite and 24th September 2026 remotely across the defined reporting boundary.

Responsibility for ESG Data and Reporting

SIPL is responsible for monitoring its ESG data and identifying material sustainability issues relevant to its operations. This includes the identification, establishment, and reporting of performance management systems, data governance, and quality control measures. The management of SIPL is accountable for the accuracy and completeness of the ESG data, as well as the processes involved in collecting, analyzing, and reporting the information disclosed through both web-based and printed formats. This responsibility extends to the maintenance and integrity of the company's website, where such information may be presented. SIPL's management is also responsible for preparing the ESG Report with reference to the applied criteria of the Global Reporting Initiative (GRI) Standards. It is incumbent upon SIPL to ensure that the Report is free from any material misstatements, whether intentional or unintentional, thereby maintaining the trust and confidence of stakeholders in the disclosed information. Furthermore, SIPL is responsible for ensuring the archiving and reproducibility of the disclosed ESG data, making it available to stakeholders upon request.

Scope and Boundary

The scope of this limited assurance engagement covered the selected non-financial Environmental, Social and Governance (ESG) indicators and disclosures identified in the agreed assurance scope and listed in this Assurance Statement. The engagement was conducted for the reporting period from 1 January 2025 to 31 December 2025, within the defined reporting boundary comprising Silox India Pvt Ltd's Atladra, Ekalbara and Silvassa manufacturing plants.

The assurance procedures included a risk-based review of selected quantitative and qualitative disclosures, examination of relevant source records and supporting evidence, sample-based testing of reported data, review of relevant data compilation and aggregation processes, and inquiries with responsible personnel. The procedures were designed to obtain limited assurance regarding whether the selected disclosures were materially misstated against the applicable reporting criteria.

The engagement did not constitute an assurance assessment of the entire Sustainability Report, all disclosures required under the GRI Standards, the effectiveness of SIPL's sustainability strategy or management systems, or the overall adequacy of its sustainability performance. The assurance conclusion is restricted to the selected disclosures, reporting period and boundary expressly identified in this Statement.

The selected disclosures listed below were subject to limited assurance procedures against the applicable GRI reporting criteria identified for this engagement. The assurance coverage was restricted to the disclosures listed in this Statement and does not represent assurance of all disclosures under the GRI Standards.

Topic	GRI Disclosure
GRI 2: General Disclosures	2-1, 2-2, 2-3, 2-6, 2-7, 2-8, 2-9, 2-10, 2-11, 2-12, 2-13, 2-14, 2-15, 2-17, 2-22, 2-23, 2-24, 2-25, 2-26, 2-27, 2-28, 2-29, 2-30
GRI 3: Material Topics	3-1, 3-2, 3-3
GRI101: Biodiversity*	101-1, 101-2, 101-5
GRI 201: Economic Performance	201-1, 201-2, 201-3
GRI 202: Market Place	202-1, 202-2
GRI 203: Indirect Economic Impacts	203-1, 203-2
GRI 204: Procurement Practices	204-1
GRI 205: Anti-Corruption	205-1, 205-2, 205-3
GRI 206: Anti-Competitive Behavior	206-1
GRI 207: Tax	207-1, 207-2, 207-3

Topic	GRI Disclosure
GRI 301: Materials	301-1, 301-2, 301-3
GRI 302: Energy	302-1, 302-2, 302-3, 302-4, 302-5
GRI 303: Water and Effluents	303-1, 303-2, 303-3, 303-4, 303-5
GRI 305: Emissions	305-1, 305-2, 305-3, 305-4, 305-5, 305-6, 305-7
GRI 306: Waste	306-1, 306-2, 306-3, 306-4, 306-5
GRI 308: Supplier Environmental Assessment	308-1, 308-2
GRI 401: Employment	401-1, 401-2, 401-3
GRI 402: Labor/Management Relations	402-1
GRI 403: Occupational Health and Safety	403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10
GRI 404: Training and Education	404-1, 404-2, 404-3
GRI 405: Diversity and Equal Opportunity	405-1, 405-2
GRI 406: Non-discrimination	406-1
GRI 407: Freedom of Association & Collective Bargaining	407-1
GRI 408: Child Labor	408-1
GRI 409: Forced or Compulsory Labor	409-1
GRI 410: Security Practices	410-1
GRI 411: Rights of Indigenous Peoples	411-1
GRI 413: Local Communities	413-1, 413-2
GRI 414: Supplier Social Assessment	414-1, 414-2
GRI 416: Customer Health and Safety	416-1, 416-2
GRI 417: Marketing and Labeling	417-1, 417-2, 417-3
GRI 418: Customer Privacy	418-1

*** The selected biodiversity disclosures were assessed against GRI 101: Biodiversity 2024. The other selected disclosures were assessed against the applicable GRI Standards identified in the engagement criteria, including the relevant GRI Standards 2021 requirements. The applicable criteria for each selected disclosure are identified in the disclosure list and supporting engagement records.**

The ESG reporting boundary is aligned with the operational control approach adopted by SIPL and encompasses all 3 manufacturing plants (Atladra, Ekalbara and Silvassa). As part of the assurance procedures, a reconciliation of the ESG reporting boundary against the financial reporting boundary, as reflected in the audited financial statements for CY 2025 was performed. The review confirmed that the ESG reporting boundary is consistent with the operational control approach and aligns with the 3 plants included in the audited financial statements, with no material differences identified. The reporting boundaries for the above attributes include SIPL's 3 manufacturing plants. On-site verifications were conducted at one site and remote verification for 02 Sites between 16/09/2026 to 24/09/2026.

Onsite Verification

1. Atladra Plant – Kalali Road, Atladra, Vadodara, Gujarat – 16/09/2026 & 17/09/2026

Remote Verification

1. Ekalbara Plant – Ekalbara, Vadodara, Gujarat – 24/09/2026
2. Silvassa Plant – Silvassa, Dadar & Nagar Haveli – 24/09/2026

The above locations were selected for onsite and remote verification using the documented risk-based sampling methodology described under Assurance Methodology below.
Our engagement did not include an assessment of the adequacy or effectiveness of SIPL's strategy or management of sustainability-related issues. During the assurance process, TÜVI did not come across any limitations to the scope of the agreed assurance engagement. No external stakeholders were interviewed as part of this assurance.

Our Responsibility

The responsibility of TÜVI under this assurance engagement is to perform independent limited assurance and to express a conclusion based on the procedures conducted. The engagement was carried out with reference to the agreed scope of work, specifically focused on selected non-financial Environmental, Social, and Governance (ESG) indicators. This engagement did not include an evaluation of the adequacy or effectiveness of SIPL's overall sustainability strategy, governance, or management systems, nor an assessment of the sufficiency of the Report against the overarching principles of the GRI Standards or the ISAE 3000 (Revised) standard, beyond the elements explicitly covered within the defined scope. The ESG data was verified on a sample basis, and the responsibility for the accuracy, completeness, and authenticity of the information remains solely with SIPL. The reporting organization is also accountable for the archiving and retention of all related data for a reasonable period to support transparency and traceability. This assurance statement is prepared solely for SIPL and its intended stakeholders and is not intended for any other purpose.
TÜVI does not assume liability or co-responsibility for:

1. Any inaccuracies or erroneous data reported by SIPL;
2. Any decisions made by individuals or entities based on this assurance statement.

This assurance is provided on the assumption that all data and information made available to TÜVI by SIPL were complete, accurate, and true to the best of SIPL's knowledge.

Assurance Methodology

During the assurance engagement, TÜVI adopted a risk-based approach, focusing on verification efforts on disclosures and issues of high material relevance to SIPL and its stakeholders. The objective was to assess the reliability and accuracy of the KPIs disclosed, with emphasis on the robustness of data management systems, internal controls, and information flows.

TÜVI's assurance activities included:

1. Document and Data Review
   - Examination of documents, datasets, and supporting evidence provided by SIPL for the ESG KPIs (non-financial disclosures).
   - Evaluation of disclosures related to Management Approach and performance indicators.
2. Stakeholder Interviews
   - Conducted interviews with key internal representatives, including data owners, process managers, and decisionmakers across various departments.
   - Reviewed SIPL's approach to stakeholder engagement and materiality determination to validate qualitative statements included in the Report. These interviews were limited to SIPL's internal stakeholders; external stakeholders were not part of this assurance engagement.
   - Interviews were conducted through onsite & remote assessments, as applicable.
3. Process and System Assessment
   - Sample-based review of systems and processes for:
     i. Implementing ESG and sustainability-related policies, as described in the Sustainability Report.
     ii. Collecting, managing, and reporting both quantitative data and qualitative information for the reporting period.
   - Assessment of the internal controls supporting data accuracy, traceability, and consistency.
4. Reporting Framework Adherence
   - Verified SIPL's adherence to reporting requirements under:
     - GRI Universal Standard 2021 (Global Reporting Initiative).

GRI Evaluation Criteria: TÜVI evaluated the selected ESG disclosures against the applicable reporting criteria identified for this engagement. The procedures included consideration of the relevance of the selected information to the agreed scope, consistency with supporting records, accuracy of sampled quantitative data, traceability of data to source records, consistency of aggregation and presentation, and the support available for selected qualitative disclosures. The extent of testing was determined using a risk-based sampling approach and professional judgement. These procedures were performed to support a limited assurance conclusion on the selected disclosures and were not intended to assess compliance with every GRI reporting principle or every requirement of the GRI Standards.

Opportunities for Improvement

The following are the opportunities for improvement reported to SIPL. They are generally consistent with SIPL management's objectives and programs. SIPL has already identified the topics below, and the assurance team supports these improvement opportunities to achieve the sustainability goals of the organization. These observations represent opportunities for improvement and do not constitute non-conformities or material findings.

I. SIPL may Implement an online data collection and management system to strengthen data security, minimize record loss risks, and improve efficiency in retrieving, reviewing, and presenting key operational reports.

II. SIPL may increase renewable energy investments (such as solar rooftop, captive renewable installations) and/or renewable energy purchase mechanisms (e.g., green power procurement, open access, or renewable energy certificates) to mitigate Scope 2 emissions and improve its electricity emission intensity specifically at Silvassa plant.

III. SIPL may establish a scientifically driven waste diversion-from-landfill program, supported by a robust monitoring framework, to systematically track waste generation, optimize diversion strategies, and achieve significant long-term reductions in waste sent to landfill across its operations.

Our Conclusion

Based on the limited assurance procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected ESG disclosures identified in this Assurance Statement for the reporting period from 1 January 2025 to 31 December 2025 have not been prepared, in all material respects, in accordance with the applicable reporting criteria identified for those disclosures and within the

defined reporting boundary.

This conclusion relates only to the selected disclosures listed in this Statement. It does not extend to the Sustainability Report as a whole, disclosures outside the agreed assurance scope, SIPL's overall sustainability strategy or management systems, or compliance with GRI requirements that were not included in the defined scope of this engagement.

Disclosures: TÜVI performed limited assurance procedures on the selected non-financial ESG indicators and disclosures identified within the agreed assurance scope. The procedures were designed to obtain limited assurance regarding whether the selected information was materially misstated, based on the applicable criteria and evidence obtained. The engagement did not constitute an assurance conclusion on the entire Sustainability Report or on all requirements of the GRI Standards.

Universal Standard: SIPL followed GRI 1: Foundation 2021: Requirements and principles for using the GRI Universal Standards 2021 framework; GRI 2: General Disclosures 2021: Disclosures about the reporting organization. General Disclosures were followed when reporting information about an organization's reporting practices, activities and workers, governance, strategy, policies, practices, and stakeholder engagement. GRI 3: Material Topics 2021 was applied for the determination of material topics and the disclosure of the material topics.

Topic-specific Standard: 200 series (Economic), 300 series (Environmental topics) and 400 series (Social topics); these Topic-specific Standards were used to report information on the organization's impacts related to economic, environmental and social topics.

Stakeholder Inclusiveness: Stakeholder identification and engagement have been carried out by SIPL on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. Based on information and records made available during the assurance engagement, and within the defined scope of work, no matters came to our attention indicating material inconsistencies in the reporting of stakeholder engagement processes.

Sustainability Context: SIPL established the relationship between ESG and organizational strategy within the Report, as well as the context in which disclosures are made. The assurance procedures included review of the reported sustainability context; however, no assurance conclusion is expressed beyond the defined limited-assurance scope.

Materiality: The materiality determination process considered inputs previously obtained by SIPL from relevant internal and external stakeholder groups. TÜVI did not independently interview external stakeholders as part of this assurance engagement. The Report fairly brings out the aspects and topics (KPI's), and its respective boundaries of the diverse operations of SIPL. In our view, the Report meets the requirements of the selected disclosures within the defined scope.

Impact: SIPL communicates its ESG performance through regular, transparent internal and external reporting throughout the year, as part of its policy framework that includes POSH, ESG, Code of Conduct Policy, etc. SIPL reports on ESG performance to the Board of Directors, who oversee and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing ESG-related issues. SIPL completed the process of establishing contemporary goals and targets against which performance will be monitored and disclosed periodically.

Completeness: The Report has fairly disclosed the selected non-financial KPI's, as per GRI Universal Standards 2021 framework. In our view, the Report meets the requirements of the selected disclosures within the defined scope.

Reporting Principles for defining report quality: The majority of the data and information was verified by TÜVI's assurance team during the onsite & remote assessment and found to be fairly accurate. The disclosures related to ESG issues and performances are reported in a balanced manner and are clear in terms of content and presentation. In our view, the Report meets the requirements of the selected disclosures within the defined scope.

Reliability: The majority of the data and information was verified by TÜVI's assurance team and found to be fairly accurate. Some inaccuracies in the data identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors, and these errors have been corrected prior to issuance of this assurance statement. Based on the limited assurance procedures performed, no material errors remained uncorrected at the date of issuance of this assurance statement.

Balance: The disclosures relating to ESG issues and performance are reported in a balanced manner, in terms of content and presentation. In our view, the Report meets the requirements of the selected disclosures within the defined scope.

Independence and Code of Conduct: TÜVI follows the IESBA (International Ethics Standards Board for Accountants) Code, which adopts a threats and safeguards approach to independence. We recognize the importance of maintaining independence in our engagements and actively manage threats such as self-interest, self-review, advocacy, and familiarity. The assessment team was safeguarded from any type of intimidation. By adhering to these principles, we uphold the trust and confidence of our clients and stakeholders.

Quality control: The assurance team complies with quality control standards, ensuring that the engagement partner possesses requisite expertise and the assigned team collectively has the necessary competence to perform engagements in reference to standards and regulations. Team competency is governed by TÜVI's formal competency assessment framework requiring recognised qualifications (ISO 14064 lead verifier / GHG verifier or equivalent), relevant sector experience, and annual CPD completion. Assessed by TÜVI's Quality Management function prior to assignment. Assurance team follows the fundamental principles of integrity, objectivity, professional competence, capability, multidisciplinary assurance team due care, confidentiality and professional behavior TÜVI maintains a quality management system aligned with its internal quality management framework and applicable professional requirements. Engagement quality review procedures were performed by an independent technical reviewer who was not involved in execution of the assurance engagement and who confirmed the appropriateness of the engagement conclusions before issuance.

Our Assurance Team and Independence

TÜVI operates as an independent and neutral third-party entity, specializing in ESG assurance services delivered by a team of qualified environmental and social specialists. TÜVI affirms its independence and impartiality with respect to this assurance engagement and confirms that no conflict of interest exists in the context of our work with SIPL. Throughout the reporting year, TÜVI has not undertaken any other assignments for SIPL that could compromise the objectivity, neutrality, or independence of our assurance findings, conclusions, or observations. TÜVI had no role in the preparation or development of any content, data, or analysis included in the Report, other than the development of this assurance statement. Additionally, TÜVI maintains strict impartiality in its interactions, including during interviews with SIPL personnel, and ensures that no individual or organizational influence has affected the outcome of the assurance engagement.

For and on behalf of TÜV India Private Limited

Manojkumar Borekar
Product Head – Sustainability Assurance Service
TÜV India Private Limited

Date: 23rd October 2026
Place: Mumbai, India
Project Reference No: 8125335256

Together, We Act for the Better World











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