COSMOS
Technocast Pvt. Ltd.

ESG

ENVIRONMENTAL, SOCIAL & GOVERNANCE REPORT

2025-26

Registered Office & Manufacturing Facility

Survey No. 47, Plot No. 25-28,
Hadamtala Industrial Estate, Hadamtala,
Taluka Kotda Sangani, District Rajkot,
Gujarat, India — 360311.

Prepared with reference to GRI Standard

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SECTION 1

ABOUT THIS REPORT

This document is the inaugural Environmental, Social and Governance (ESG) Report of Cosmos Technocast Pvt. Ltd. (referred to in this Report as "the Company" or "Cosmos"). The Report presents a comprehensive view of the Company's sustainability performance, governance practices and value-creation approach for the financial year 2025-26 (1 April 2025 to 31 March 2026), with FY 2024-25 used as the comparative baseline year wherever applicable. The Report is intended to provide customers, employees, suppliers, regulators, the local community and other interested stakeholders with a transparent, balanced and verifiable account of how the Company manages its environmental footprint, treats its people, conducts its business and creates long-term value.

The Report covers the Company's investment casting manufacturing facility located at Hadamtala Industrial Estate in Rajkot district, Gujarat, together with the Company's 1 MW captive ground-mounted solar power plant located at Village Kolki, Taluka Upleta, the output of which is supplied to the manufacturing facility under a captive renewable-energy arrangement. Quantitative disclosures cover the Company's direct operations under operational control; supply-chain and value-chain disclosures are presented qualitatively except where specifically indicated.

1.1 REPORTING STANDARDS & FRAMEWORKS

The Report has been prepared in alignment with the following internationally recognised sustainability reporting standards and frameworks, ensuring comparability with peer disclosures and with the expectations of customers, financiers and rating agencies:

- **Global Reporting Initiative (GRI) Standards 2021** — the Report references the GRI Universal Standards (GRI 1, GRI 2 and GRI 3) and the relevant GRI Topic Standards (GRI 205 Anti-corruption; GRI 301 Materials; GRI 302 Energy; GRI 303 Water and Effluents; GRI 304 Biodiversity; GRI 305 Emissions; GRI 306 Waste; GRI 401 Employment; GRI 403 Occupational Health and Safety; GRI 404 Training and Education; GRI 405 Diversity and Equal Opportunity; GRI 406 Non-discrimination; GRI 407 Freedom of Association and Collective Bargaining; GRI 408 Child Labour; GRI 409 Forced or Compulsory Labour; GRI 413 Local Communities).
- **United Nations Sustainable Development Goals (UN SDGs)** — the Company's contributions are mapped to the relevant SDGs throughout the Report, with particular focus on SDGs 3, 4, 5, 6, 7, 8, 9, 10, 12, 13, 15, 16 and 17.
- **Recommendations of the Task Force on Climate-related Financial Disclosures** — the Report's climate disclosures are organised around the four pillars of governance, strategy, risk management, and metrics & targets, supported by physical-risk and transition-risk analysis.

- **GHG Protocol Corporate Standard and ISO 14064-1:2018** — the Company's greenhouse gas (GHG) inventory has been prepared in accordance with the operational control consolidation approach, using DEFRA 2024 emission factors for fuels and the Central Electricity Authority of India CO_2 Baseline Database v21 for grid electricity. IPCC AR4 Global Warming Potentials have been applied.

- **United Nations Guiding Principles on Business and Human Rights, ILO Core Conventions and OECD Guidelines for Multinational Enterprises** — the Report's human-rights and labour-practices disclosures reference these instruments as the foundational frameworks for the Company's commitments.

- **Indian statutory framework** — the Companies Act 2013, the Factories Act 1948, the Environment (Protection) Act 1986, the Water and Air Pollution Acts, the Hazardous and Other Wastes Rules 2016, the Code on Wages 2019, the Code on Social Security 2020, the POSH Act 2013, the Digital Personal Data Protection Act 2023, and other applicable laws.

1.2 REPORTING PERIOD, BOUNDARY & SCOPE

The Report has been prepared in alignment with the following internationally recognised sustainability reporting standards and frameworks, ensuring comparability with peer disclosures and with the expectations of customers, financiers and rating agencies:

Reporting Period	1 April 2025 to 31 March 2026 (FY 2025-26). Comparative baseline year: FY 2024-25 (1 April 2024 to 31 March 2025).
Reporting Cycle	Annual.
Consolidation Approach	Operational control approach in accordance with the GHG Protocol Corporate Standard.
Operational Boundary — Manufacturing	Investment casting manufacturing facility at Survey No. 47, Plot No. 25-28, Hadamtala Industrial Estate, Hadamtala, Taluka Kotda Sangani, District Rajkot, Gujarat, India — 360311.
Operational Boundary — Renewable Energy	1 MW captive ground-mounted solar power plant at Survey No. 425/2, Village Kolki, Taluka Upleta, District Rajkot, Gujarat. Output supplied to the Hadamtala manufacturing facility under a captive renewable-energy arrangement.
Topical Coverage	Environmental, Social, Governance and Climate-related disclosures. Topics determined through a structured double-materiality assessment.

1.3 REPORTING PRINCIPLES

The Report has been prepared in adherence to the following GRI reporting-quality principles, which collectively determine the credibility of the disclosures presented:

- Accuracy — quantitative information is drawn from internal monitoring, third-party laboratory reports and the Company's separately maintained Carbon Footprint Report; calculations have been independently reviewed within the Company.
- Balance — the Report presents both achievements and areas where improvement is required, including the Company's targets for the future.
- Clarity — information is presented in language and at a level of detail accessible to a nonspecialist reader, with technical concepts explained where necessary.
- Comparability — where data permits, FY 2025-26 figures are presented alongside FY 2024-25 to enable trend analysis. Methodological consistency has been maintained between the two reporting years.
- Completeness — all material topics identified through the materiality assessment are addressed; data gaps are explicitly flagged where they exist.
- Sustainability context — the Company's performance is presented within the broader context of the Indian foundry sector, the Saurashtra operating geography and global decarbonisation expectations.
- Timeliness — this Report is published within a reasonable time of the close of the reporting period and is intended for annual publication going forward.
- Verifiability — the information presented is supported by underlying records (energy bills, water meter readings, third-party laboratory reports, statutory filings, employee records, supplier acknowledgements) that are available for review

1.4 MATERIALITY APPROACH

- The topics addressed in this Report have been identified through a structured double-materiality assessment, which evaluates each candidate topic on (i) its impact materiality — the extent to which the Company's activities and business relationships create actual or potential, positive or negative, impacts on the economy, the environment and people; and (ii) its financial materiality — the extent to which sustainability matters create or are reasonably likely to create risks or opportunities that materially affect the Company's development, performance, financial position, cost of capital or access to markets. Ten material topics were identified and have been disclosed in proportion to their assessed significance.

1.5 EXTERNAL ASSURANCE

- The disclosures in this inaugural Report have not been subjected to independent third-party assurance. The Company is committed to progressively strengthening the credibility of its sustainability disclosures and intends to seek limited (or, in due course, reasonable) third-party assurance on the ESG Report from a recognised assurance provider in subsequent reporting cycles. Notwithstanding the absence of formal external assurance for FY 2025-26, third-party verification underlies several of the underlying data sets disclosed — including the Carbon Footprint Report, third-party laboratory monitoring of stack and ambient air emissions, third-party laboratory analysis of treated effluent under the Zero Liquid Discharge regime, and statutory financial audit of the Company's books.

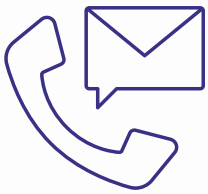
1.6 FORWARD-LOOKING STATEMENTS

- This Report contains certain forward-looking statements relating to the Company's objectives, targets, plans, expectations and aspirations on environmental, social and governance matters. Such statements reflect management's current views and assumptions, and are based on information available as of the date of publication. Actual outcomes may differ from forward-looking statements as a consequence of changes in regulatory frameworks, market conditions, technological developments, climatic conditions, supply-chain dynamics or other factors beyond the Company's control. The Company undertakes no obligation to update or revise any forward-looking statement.

1.7 RESTATEMENTS & CHANGES FROM PREVIOUS REPORTS

- FY 2025-26 is the Company's inaugural ESG reporting cycle. Accordingly, no restatements of previously reported information apply. Going forward, any methodological changes, restatements of historical data or revisions to baseline figures will be transparently disclosed in the relevant Section, with the rationale and the magnitude of the change explained.

1.8 FEEDBACK & CONTACT



- The Company welcomes feedback, questions and suggestions on this Report from all stakeholders. Inputs received help shape the disclosure agenda, the materiality assessment and the underlying performance management of subsequent reporting cycles. Stakeholders are invited to contact the Company through the channels set out below.

Registered Office & Manufacturing Facility	Cosmos Technocast Pvt. Ltd., Survey No. 47, Plot No. 25-28, Hadamtala Industrial Estate, Hadamtala, Tal: Kotda Sangani, Dist: Rajkot, State: Gujarat, India — 360311.
Telephone	+91 99090 42283
ESG Communication Channel	qa@cosmosindia.net
Website	www.cosmosindia.net

SECTION 2

MESSAGE FROM THE MANAGING DIRECTOR

It gives me great pleasure to present the inaugural ESG Report of COSMOS Technocast for FY 2025-26. This Report reflects our commitment to integrating environmental, social, and governance principles into the way we operate, grow, and create long-term value for our stakeholders.

Since our establishment in 2007, Cosmos Technocast has focused on delivering high-quality precision investment castings with strong technical capability, customer commitment, and operational excellence. As the expectations of customers, regulators, and global markets continue to evolve, we recognise that sustainable and responsible business practices are equally important for long-term success.

FY 2025-26 marked an important year in our sustainability journey. One of our key achievements was the commissioning of our 1 MW captive ground-mounted solar power plant at Kolki, Upleta, which contributed approximately 356 MWh of renewable electricity during the year and helped avoid nearly 253 tCO_2e emissions. Despite production growth during the year, we achieved improvements in both greenhouse gas emission intensity and energy intensity, demonstrating our commitment towards operational efficiency and climate responsibility.

We also continued to strengthen our environmental management practices through responsible energy use, Zero Liquid Discharge operations, reuse of treated water for greenbelt irrigation, and compliance with applicable environmental regulations.

Our employees remain central to our growth and success. During the year, we maintained zero fatalities and zero lost-time injuries while continuing to strengthen our occupational health and safety practices aligned with the principles of ISO 45001. We expanded employee training initiatives covering safety, environmental awareness, and ethical business conduct, while also continuing our efforts towards building a more inclusive and respectful workplace.

On the governance front, FY 2025-26 saw the formalisation of several important ESG-related policies covering human rights, business ethics, anti-corruption, freedom of association, information security, career development, and sustainable procurement. We maintained zero confirmed incidents relating to corruption, fraud, discrimination, child labour, forced labour, or data breaches during the reporting year.

While we are encouraged by the progress made, we also recognise that sustainability is a continuous journey. In the coming years, we will continue focusing on renewable energy adoption, resource efficiency, responsible supply chain practices, employee development, and strengthening ESG governance systems across the organisation.

I sincerely thank our employees, customers, suppliers, business partners, and local communities for their continued trust and support. Their contribution and collaboration remain essential to our long-term success and sustainability journey.

At Cosmos Technocast, we remain committed to building a business that is not only technically strong and commercially reliable, but also environmentally responsible, socially conscious, and ethically governed.

With warm regards,

Mr. Chaturbhai Thummar
MD/Director- Technical
Cosmos Technocast Pvt. Ltd.

SECTION 3

COMPANY OVERVIEW

"Your Casting Is Our Command"

3.1 CORPORATE IDENTITY

Cosmos Technocast Pvt. Ltd. is an investment casting manufacturer headquartered in Rajkot, Gujarat, India. The Company was established in the year 2007 by a group of experienced technocrats who came together with a shared conviction — that there was a clear and growing need for a customer-centric Indian manufacturer dedicated to high-quality precision castings, built on the disciplines of engineering specification adherence, superior surface finish and tight dimensional tolerances. Over the years that conviction has translated into an operating reality; today the Company is recognised as one of India's precision investment casting manufacturers serving demanding domestic and international customers across more than fourteen industries.

The Company is structured as a Private Limited Company under the Indian Companies Act, and operates from a single integrated manufacturing facility located within the Hadamtala Industrial Estate near Rajkot. The facility is supported by a separately-located 1 MW captive ground-mounted solar power plant at Village Kolki in Upleta, which supplies clean electricity to the manufacturing operations under a captive renewable-energy arrangement.

Company at a Glance

Legal Name	Cosmos Technocast Pvt. Ltd. (Cosmos / the Company)
Year of Incorporation	2007
Legal Form	Private Limited Company, incorporated in India
Industry	Investment casting / precision steel-component manufacturing
Headquarters & Manufacturing	Survey No. 47, Plot No. 25-28, Hadamtala Industrial Estate, Hadamtala, Tal: Kotda Sangani, Dist: Rajkot, Gujarat, India — 360311
Captive Solar Power Plant	Survey No. 425/2, Village Kolki, Tal: Upleta, Dist: Rajkot, Gujarat — 1 MW ground-mounted PV
Geographic Markets	Domestic (pan-India) and export markets including the United States, Canada, Portugal, Spain, France, Italy, Russia and other countries across Asia.
Workforce (as at 31-Mar-2026)	98 direct, on-roll permanent employees
Production (FY 2025-26)	604.19 MT of finished cast product (FY 2024-25: 521.24 MT)
Website	www.cosmosindia.net
Telephone	+91 99090 42283

3.2 MISSION, VISION & VALUES

MISSION

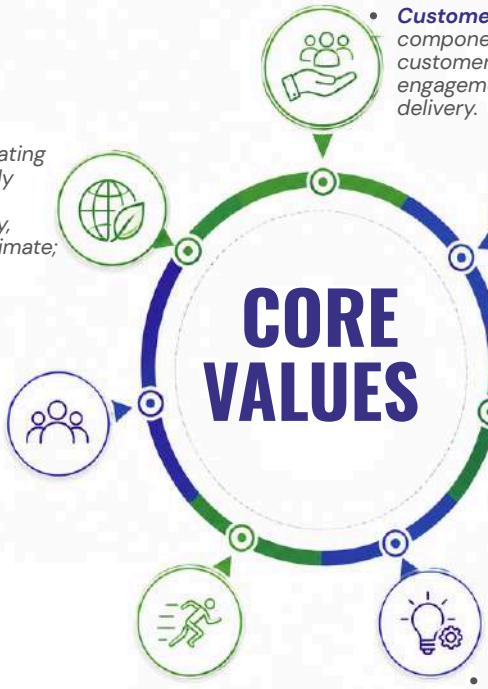
Cosmos works with a mission to achieve high product quality with shorter development times and lower Total Cost of Ownership. From product development to the production phase, the Company keeps its customers relieved and assured. Cosmos is constantly shaping innovative methods to achieve products with higher technical superiority and / or better prices.

VISION

Cosmos visualises the responsibility of fulfilling the growing demands of sophisticated steel products in complex designs. The Company endeavours to employ and implement progressive processes and designs to lead the casting industry through constant innovation and upgrades, equipping itself with sophisticated infrastructure and the latest machinery to serve diverse industries including textile, automobile, machinery, electrical, packaging, construction, mining and agriculture.

CORE VALUES

The Company's daily decisions — commercial, operational, ethical and human — are anchored in a defined set of core values that have been internalised across the workforce:



- ***Customer Centricity*** *— every process, every cast component, every interaction is shaped by the customer's requirement, with consultative engagement extending from the design phase to delivery.*
- ***Engineering Excellence*** *— uncompromising adherence to engineering standards, dimensional accuracy and surface-finish quality, with continuous improvement embedded in every shop-floor decision.*
- ***Integrity & Ethics*** *— fair, lawful and transparent dealings with customers, suppliers, employees, regulators and the community; zero tolerance for corruption or unethical conduct.*
- ***Innovation*** *— willingness to investigate untouched processes, designs and technologies that deliver cost-efficient and technically superior outcomes for customers.*
- ***Agility & Responsiveness*** *— the family-business mindset that keeps the Company nimble, accessible and responsive to changes mid-stream — even at scale.*
- ***People First*** *— the recognition that every cast component is the product of human skill and care, and that a safe, fair and growth-oriented workplace is therefore foundational.*
- ***Environmental Responsibility*** *— operating within and progressively beyond regulatory expectations on energy, water, air, waste and climate; investing in renewable energy, Zero Liquid Discharge and circular practices.*

3.3 BUSINESS ACTIVITIES & MANUFACTURING CAPABILITIES

3.3.1 INVESTMENT CASTING — THE LOST-WAX PROCESS

Investment casting (also known as the lost-wax process) is a near-net-shape precision manufacturing route in which a molten metal alloy is poured into a single-use ceramic shell mould produced from a wax pattern. The process delivers exceptional dimensional accuracy, fine surface finish, design freedom for complex internal and external geometries, and the ability to cast a wide range of ferrous and non-ferrous alloys with minimal material loss. The process flow at the Company's Hadamtala facility comprises the following sequential stages:

1. **Wax Pattern Production**
injection of pattern wax into precision metal dies to produce singlepiece wax replicas of the customer's component, including runners, risers and gating systems.

2. **Pattern Assembly**
assembly of individual wax patterns onto a central wax sprue to form a tree (cluster) for batch processing.

3. **Ceramic Shell Building**
successive immersion of the wax tree into colloidal silica binder slurry followed by stucco refractory grain coating, each layer dried before the next is applied, until a selfsupporting ceramic shell of sufficient thickness is built

4. **Dewaxing**
removal of wax from the cured ceramic shell, typically by steam autoclave (flash dewax) or by hot-air dewax, leaving a hollow ceramic mould.

5. **Shell Firing**
high-temperature firing of the ceramic shell to drive off residual moisture, burn out residual wax and develop full strength prior to pouring.

6. **Melting & Pouring**
induction melting of the metal alloy charge to the required temperature and chemistry, followed by gravity pouring into the pre-heated ceramic shell.

7. **Knockout & Shell Removal**
controlled cooling, removal of the ceramic shell from the cast tree by mechanical knockout and vibration, and shot-blasting of the casting cluster.

8. **Cut-off, Fettling & Heat Treatment**
cutting off individual castings from the runner system, removal of gates and risers, fettling and grinding of cast surfaces; where required, heat treatment to deliver the metallurgical properties specified by the customer.

9. **Inspection & Finishing**
visual, dimensional and non-destructive testing (NDT) including dyepenetrant testing; final finishing operations such as machining, surface treatment and packaging as agreed with the customer.

3.3.2 CASTING CAPABILITIES & SPECIFICATIONS

Casting Weight Range	From a few grams up to 70 kg per single piece, in any commercial steel alloy.
Material Capability	Carbon steels, low-alloy steels, stainless steels (austenitic, martensitic, duplex), heat-resistant steels, tool steels, nickel-based alloys and other engineering alloys to customer specification.
Supply Configurations	As-cast (raw) or fully-machined; with optional surface-finishing treatments tailored to customer requirements.
Engineering Services	Customer-demand evaluation, product development, product evaluation, tool development and total-solution engineering support.
New-Product Development Lead Time	12 to 16 weeks total cycle from tooling to first production — materially shorter than the 19 to 26 weeks typical of the industry.
Quality Management System	ISO 9001-certified quality management system; in-house non-destructive testing capabilities; customer-aligned PPAP / FAI documentation regimes.

3.3.3 NEW PRODUCT DEVELOPMENT — COMPRESSED LEAD TIME

A defining capability of the Company is its ability to compress the new-product-development cycle materially below industry-typical lead times. This compression — achieved through flexible tooling capability, parallelised engineering activities and consultative customer engagement at the design stage — is a tangible reflection of the Company's family-business agility and an important commercial differentiator for customers operating in time-sensitive industries.

Process Stage	Typical Industry Lead Time	Cosmos Lead Time
Tooling	6 – 8 weeks	**4 weeks**
Samples	4 – 6 weeks	**3 – 4 weeks**
Customer Approval	1 – 2 weeks	1 – 2 weeks
First Production	8 – 10 weeks	**4 – 5 weeks**
TOTAL CYCLE	**19 – 26 weeks**	**12 – 16 weeks**

3.4 INDUSTRIES SERVED

The Company's precision investment castings serve customers across a deliberately diversified portfolio of industries. This diversification provides resilience against cyclical demand patterns in any single endmarket, and equips the Company with cross-sectoral engineering knowledge that is reapplied across new development projects. The end-industries served as at FY 2025-26 are summarised below.

Mobility & Transportation	Energy & Industrial Equipment	Process & Specialty
Automotive	Oil Field Equipment	Textile Machinery
Railways	Electric Power Generation Equipment	Packaging Machinery
Construction & Mining Equipment	Pneumatic & Hydraulic Equipment	Printing Machinery
Hand Tools	Pumps & Valves	Food & Dairy Equipment
Agricultural Machinery	Electrical Switchgear	Machine Tools

Through these industries, the Company's components participate in critical infrastructure, mobility, agricultural productivity, energy generation and industrial automation across the Indian and international economies.

3.4.1 GEOGRAPHIC FOOTPRINT

The Company supplies its precision castings to a domestic customer base spanning the length and breadth of India and to an export customer base across multiple geographies. International deliveries are made to customers in:

North America	Europe	Other Asian Markets
United States of America	Portugal	Selected Asian markets
Canada	Spain	Russia
—	France	—
—	Italy	—

The Company's exposure to European Union customers brings with it the obligations and opportunities associated with the EU Carbon Border Adjustment Mechanism (CBAM) and broader European sustainability expectations — a factor that has informed the Company's decarbonisation roadmap and its commitment to transparent climate disclosure.

3.5 QUALITY, CERTIFICATIONS & MANAGEMENT SYSTEMS

The Company's quality framework is anchored in internationally recognised management-system standards and product-specific certifications that signal to customers, regulators and other stakeholders that products and processes meet defined standards of quality, safety and integrity. These certifications also serve as external attestations of the Company's operational discipline and continuous-improvement culture.

Certification / Approval	Description & Significance
ISO 9001 (Quality Management System)	Internationally recognised standard for quality management systems. Demonstrates the Company's structured approach to consistently meeting customer and regulatory requirements and to continual improvement.
ISO 14001 (Environmental Management System)	Internationally recognised standard for environmental management systems. Demonstrates the Company's commitment towards environmental stewardship
ISO 45001 (Occupational Health & Safety Management System)	Internationally recognised standard for occupational health and safety management systems. Demonstrates the Company's commitment to providing a safe and healthy workplace.
PED (Pressure Equipment Directive)	European Union Pressure Equipment Directive 2014/68/EU compliance, qualifying the Company to supply castings for pressure-equipment applications in the European market.
IBR (Indian Boiler Regulations) Well-Known Foundry	Recognition under the Indian Boiler Regulations as a Well-Known Foundry, qualifying the Company's castings for use in Indian boiler and pressure-vessel applications regulated under the Indian Boilers Act 1923.
CE Marking	Conformité Européenne marking demonstrating that applicable products meet the safety, health and environmental protection requirements for sale in the European Economic Area.

3.5.1 ROADMAP TO ADDITIONAL CERTIFICATIONS

Building on this foundation, the Company has identified two additional management-system certifications as priorities for the short to medium term, in line with the targets articulated in the Environment, Social and Governance Sections of this Report:

- **ISO 50001:2018 (Energy Management System) —** to formalise external recognition of the Company's energy management practices.
- **ISO/IEC 27001 (Information Security Management System) —** to formalise external recognition of the Company's information-security architecture instituted in FY 2025-26.

3.6 THE COSMOS DIFFERENCE

The Company's customers — spanning startups developing first articles to large enterprises requiring scaled, repeatable supply — typically choose the Company over alternative casting partners for a defined set of reasons that have been refined over nearly two decades of practice. These differentiators are not the product of a single capability but of a deliberately cultivated operating philosophy.

1	**Consultative Engagement at the Design Phase** The Company engages with customers at the design phase — even before prototyping — to optimise the casting design for manufacturability, performance and total cost of ownership.
2	**Mobility & Accessibility** The Company's family-business culture keeps senior leadership directly engaged at every stage — from quotation to dispatch — making customer access immediate and decision-making fast.
3	**Nimble & Responsive to Mid-Stream Change** The Company is structured to absorb and act on changes mid-stream — from design tweaks to delivery-window adjustments — without compromising on quality or commitment.
4	**Inventory & Supply-Chain Flexibility** Flexibility to align with the customer's inventory and supply-chain systems — whether that requires Just-In-Time delivery, consignment stocks or other arrangements.
5	**Compressed Development Cycles** Total new-product-development cycle of 12 to 16 weeks compared with the industry-typical 19 to 26 weeks — a structural lead-time advantage of approximately one third.
6	**Sustainability-Aligned Manufacturing** Captive solar-powered electricity, Zero Liquid Discharge effluent management, structured GHG inventory and transparent ESG disclosure — increasingly material attributes for European and other international customers.

3.7 COSMOS AT A GLANCE — FY 2025-26

The performance highlights below are presented as a high-level summary of the Company's scale, sustainability footprint, workforce composition and governance posture for FY 2025-26. Underlying detail and trend analysis is presented in the dedicated Environment, Social and Governance Sections of this Report.

OPERATIONAL SCALE

2007 Year Founded	**604** MT Cast Output (FY 25-26)	**70 kg** Max Single-Piece Casting Weight	**14+** Industries Served

ENVIRONMENTAL PERFORMANCE

1 MW Captive Solar Power Plant	**15.6%** Renewable Share of Electricity	**-5.5%** GHG Emission Intensity YoY	**ZLD** Zero Liquid Discharge

SOCIAL PERFORMANCE

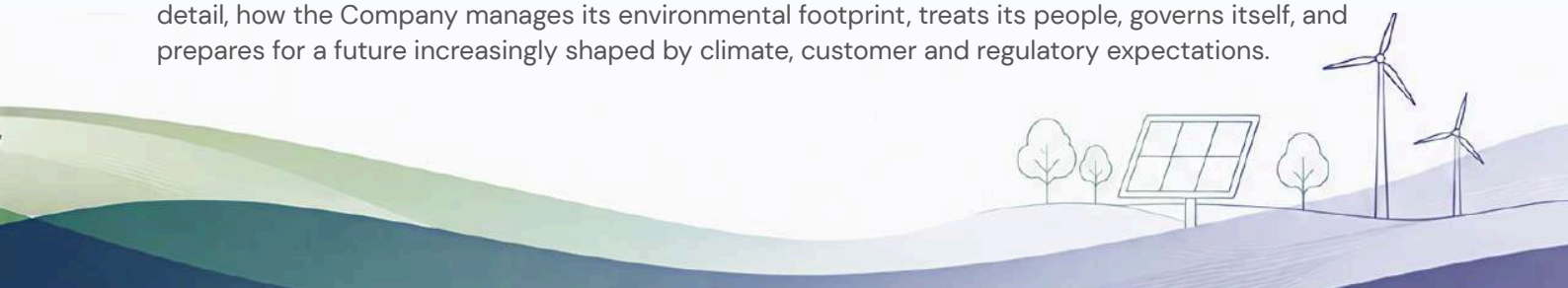
98 Direct Employees	**17.4%** Female Representation	**0** Fatalities & LTIs	**20 hr** Avg Training per Employee

GOVERNANCE PERFORMANCE

4 Directors on the Board	**25%** Female Board Representation	**0** Confirmed Corruption Cases	**0** Significant Regulatory Fines

Closing Remark — Company Overview

From a customer-centric foundry founded in 2007 to a globally engaged precision investment casting manufacturer serving fourteen industries and seven export markets in FY 2025-26, the Company's trajectory has been one of measured, technically-grounded growth. The chapters that follow set out, in detail, how the Company manages its environmental footprint, treats its people, governs itself, and prepares for a future increasingly shaped by climate, customer and regulatory expectations.



SECTION 4

MATERIALITY ASSESSMENT & STAKEHOLDER ENGAGEMENT

Reported in alignment with GRI 3: Material Topics 2021 (Disclosures 3-1, 3-2, 3-3), GRI 2-29 (Approach to Stakeholder Engagement) and the principle of double materiality.

M.1 APPROACH TO MATERIALITY

Materiality is the foundation on which the credibility of a sustainability report rests. A report that addresses every conceivable topic in equal depth would be unfocused and would not serve its readers; a report that addresses only what is comfortable to disclose would not serve its purpose. The materiality assessment described in this Section is the analytical bridge between the universe of potentially relevant sustainability topics and the prioritised set of disclosures presented in the Environment, Social and Governance Sections of this Report.

The Company has adopted the principle of double materiality in identifying and prioritising its material topics. Under this approach, a topic is considered material when it satisfies either or both of the following two lenses:

- Impact materiality (inside-out) — the extent to which the Company's activities and business relationships create actual or potential, positive or negative, impacts on the economy, the environment and people, including impacts on human rights. This lens is consistent with GRI 3: Material Topics 2021 and reflects the Company's responsibility to its external stakeholders.
- Financial materiality (outside-in) — the extent to which sustainability matters create or are reasonably likely to create risks or opportunities that materially affect the Company's development, performance, financial position, cost of capital or access to markets. This lens is consistent with the perspective adopted by financiers, customers, regulators and rating agencies.

A topic that is material under either lens is included in the Company's list of material topics; a topic that is material under both lenses receives heightened management attention and disclosure depth.

Reporting Period & Scope of the Assessment

The materiality assessment wasundertakenforFY 2025-26 (1 April 2025 to 31 March 2026) and covers the Company's investment casting manufacturing facility located at Survey No. 47, Plot No. 25-28, Hadamtala Industrial Estate, Hadamtala, Taluka Kotda Sangani, District Rajkot, Gujarat — 360311, together with the upstream and downstream value-chain relationships within the Company's operational control or significant influence. The assessment will be reviewed annually and refreshed in full every three years.

M.2 MATERIALITY ASSESSMENT METHODOLOGY

The materiality assessment was conducted in five sequential steps, each producing a documented output that was carried forward into the next step. The methodology is consistent with the four-step process prescribed under GRI 3-1 (Process to determine material topics) — (i) understand the organisation's context, (ii) identify actual and potential impacts, (iii) assess the significance of the impacts, and (iv) prioritise the most significant impacts for reporting — augmented by an explicit financial-materiality overlay.

Five-Step Materiality Assessment Methodology

OUTPUT: Documented context note - 26 candidate topics - Stakeholder priority map - Scored topic register - 10 final material topics

Figure M-1. *Five-step materiality assessment methodology applied for FY 2025-26, from context analysis through prioritisation and Board endorsement.*

Step	Phase	Activities & Output
1	Context Analysis	Mapping of the Company's activities, products, value chain (upstream and downstream), business relationships and the socio-economic, regulatory and environmental landscape of the Hadamtala / Rajkot operating context. Output: documented enterprise context note.
2	Topic Identification	Compilation of a long-list of potentially relevant sustainability topics drawn from GRI Topic Standards, the SASB Industrials — Iron & Steel Producers and Industrial Machinery & Goods standards, customer ESG questionnaires, third-party sustainability ratings, the EU CBAM regulation, and peer benchmarking of foundry / investment-casting industry reports. Output: long-list of 26 candidate topics.
3	Stakeholder Engagement	Structured engagement with internal and external stakeholders (Section M.3) to understand their expectations, concerns and priorities. Inputs: customer audits and ESG questionnaires, supplier exchanges, employee interactions, regulator communications, community feedback and management interviews. Output: stakeholder-priority map.
4	Significance Assessment	Each candidate topic was scored on two axes — (a) impact significance (severity × likelihood of the Company's positive or negative impact on people, environment and economy) and (b) financial significance (potential effect on revenue, cost, asset value, cost of capital and licence to operate). Scoring scale: 1 (low) to 5 (very high). Each topic was reviewed by the ESG Steering Committee and validated by the executive leadership.
5	Prioritisation & Validation	Topics scoring ≥ 3 on either axis were carried forward as candidate material topics; thresholds and clustering produced a final shortlist of 10 material topics. The shortlist was reviewed by the ESG Steering Committee, endorsed and noted by the Board of Directors before publication.

M.3 STAKEHOLDER ENGAGEMENT | GRI 2-29

GRI 2-29

Sustained, two-way engagement with stakeholders is integral to the Company's ability to identify what matters most, to understand external expectations and to detect emerging risks early. Stakeholders were identified using a relevance-and-influence framework — mapping each group on the basis of (i) the extent to which they are affected by, or capable of affecting, the Company's activities, and (ii) their dependence on the Company for economic, social or environmental outcomes. Five principal stakeholder groups were identified for FY 2025-26.

M.3.1 STAKEHOLDER ENGAGEMENT MAP

Stakeholder Group	Engagement Channels	Frequency	Key Topics Raised
Employees & Contract Workers	Tool-box talks, Safety Committee, suggestion / grievance boxes, performance reviews, training sessions, monthly walk-arounds, internal HR survey.	Daily / Monthly / Annual	Occupational H&S, training, fair compensation, career growth, working environment, grievance redressal.
Customers	Customer audits and visits, ESG / sustainability questionnaires, technical reviews, supplier-portal communications, trade fairs.	Continuous / On-demand	Product quality, on-time delivery, GHG emissions and CBAM data, REACH/RoHS compliance, business ethics, traceability, lead-time.
Suppliers & Service Providers	Procurement reviews, vendor meets, Supplier Code of Conduct exchange, technical visits, performance scorecards.	Continuous / Quarterly	Fair commercial terms, payment cycle, technical specifications, ethical conduct, capacity coordination, ESG expectations.
Regulators & Government	GPCB / CPCB consents, statutory inspections, Factory Inspectorate visits, statutory return filings, industry-association forums.	As mandated / Annual	Air, water, waste compliance; consents; labour and factory law compliance; tax compliance; ease of doing business.
Local Community	Direct dialogue with the village panchayat, community feedback channel, local CSR programmes, festival participation.	Continuous / Quarterly	Local employment, environmental impact (air, noise, traffic), community welfare programmes, local procurement.

M.4 MATERIAL TOPICS FOR FY 2025-26 | GRI 3-1, 3-2

GRI 3-1, 3-2

Following the methodology described in Section M.2 and the stakeholder engagement summarised in Section M.3, the Company has identified ten (10) material topics for FY 2025-26. The topics span the three pillars of ESG and reflect both the Company's most significant actual and potential impacts on people and the environment and the sustainability matters most likely to influence the Company's financial position, performance and access to markets. Each material topic is mapped below to (a) the relevant GRI Topic Standard, (b) the relevant UN Sustainable Development Goals, and (c) the section of this Report in which the topic is addressed.

M.4.1 Final List of 10 Material Topics

Sr. No.	Material Topic	Pillar	GRI Topic Standard	UN SDG	Priority
1	Energy Management & Renewable Transition	Environment	GRI 302 (Energy)	7, 12, 13	High
2	GHG Emissions & Climate Change	Environment	GRI 305 (Emissions)	7, 13	High
3	Water Stewardship & Effluent Management	Environment	GRI 303 (Water and Effluents)	6, 12	Medium
4	Waste Management & Circularity	Environment	GRI 306 (Waste)	12, 15	High
5	Air Quality & Emissions Control	Environment	GRI 305-7 (Air Emissions)	3, 11, 13	High
6	Occupational Health & Safety	Social	GRI 403 (OHS)	3, 8	High
7	Employment, Training & Career Development	Social	GRI 401, 404	4, 8	Low
8	Diversity, Equity, Inclusion & Human Rights	Social	GRI 405, 406, 408, 409	5, 8, 10	Low
9	Business Ethics, Anti-Corruption & Compliance	Governance	GRI 205, GRI 2-27	16	Low
10	Information Security & Data Privacy	Governance	GRI 418 (Customer Privacy)	9, 16	Low

M.5 MATERIALITY MATRIX — DOUBLE MATERIALITY VIEW

The materiality matrix below presents the ten material topics on a two-dimensional plane. The horizontal axis represents financial materiality (the magnitude of the topic's effect on the Company's financial position, performance, cost of capital and access to markets), and the vertical axis represents impact materiality (the magnitude of the Company's positive or negative effect on the economy, environment and people). Topics in the upper-right quadrant are doubly material and receive the highest level of management attention and disclosure depth in this Report.

Figure M-2. Double materiality matrix for FY 2025-26 plotting the ten material topics on the axes of impact materiality (inside-out) and financial materiality (outside-in). All ten topics fall within the doubly material region, reflecting their significance under both lenses. Topic numbers correspond to the list in Section M.4.1.

Financial Materiality (Outside-In) → *How significantly sustainability matters affect the Company's financial position*

M.6 DESCRIPTION OF MATERIAL TOPICS | GRI 3-3

GRI 3-3

For each material topic, the Company has documented (a) why the topic is material; (b) the actual and potential impacts associated with the topic; (c) the policies, commitments and management approach in place; and (d) where in this Report the disclosures relating to the topic are presented.

TOPIC 1. ENERGY MANAGEMENT & RENEWABLE TRANSITION

Why this topic is material: Investment casting is energy-intensive — induction melting, dewax autoclaves, shell-room utilities and LPG-fired thermal processes drive both operating cost and carbon footprint. Energy efficiency and renewable transition are simultaneously a financial lever, a customer requirement and a climate-mitigation imperative.

Actual and potential impacts: Positive impacts: contribution to climate-change mitigation through avoided emissions; reduction in air pollutants. Negative impacts (if unmanaged): high direct energy spend and indirect Scope 2 GHG emissions from grid electricity.

Management approach (policies, commitments, actions): Energy & Climate Policy; captive 1 MW solar plant supplying the Hadamtala facility under a wheeling arrangement; LED retrofit; power-factor correction; LPG burner optimisation; medium-term aspiration for 35% renewable share by FY 2027-28.

TOPIC 2. GHG EMISSIONS & CLIMATE CHANGE

Why this topic is material: Direct (Scope 1) and indirect (Scope 2) GHG emissions are the principal contribution of the Company's operations to climate change. Scope 2 emissions are also exposed to international carbon-pricing mechanisms (notably the EU CBAM) that affect the cost competitiveness of cast-product exports.

Actual and potential impacts: Positive impacts: GHG reductions delivered through renewable transition and efficiency. Negative impacts: contribution to global GHG concentrations; potential for future carbon-cost exposure.

Management approach (policies, commitments, actions): Annual GHG inventory using ISO 14064-1 / GHG Protocol; CBAM data exchange with primary-metal suppliers; emissions-intensity targets; transparent annual disclosure.

TOPIC 3. WATER STEWARDSHIP & EFFLUENT MANAGEMENT

Why this topic is material: The facility operates in a water-stressed region of Saurashtra. Reliable water access and zero adverse impact on local water resources are necessary for both operational continuity and licence-to-operate.

Actual and potential impacts: Positive impacts: 100% reuse of treated effluent for green-belt irrigation under a Zero Liquid Discharge (ZLD) regime, conserving local freshwater. Negative impacts (if unmanaged): water draw from a stressed basin; potential effluent risk.

Management approach (policies, commitments, actions): Water Stewardship framework; ETP with tertiary Activated Carbon Filter; ZLD operations; periodic third-party effluent monitoring; specific water consumption reduction target.

TOPIC 4. WASTE MANAGEMENT & CIRCULARITY

Why this topic is material: Investment casting generates ceramic shell residues (knockout slurry), induction-furnace slag, fettling waste and limited hazardous waste. Disposal compliance and circular reuse opportunities affect both regulatory standing and resource efficiency.

Actual and potential impacts: Positive impacts: in-house re-melting of metal scrap reduces virgin demand; channelling of hazardous waste through an authorised TSDF protects environment and community. Negative impacts: landfill exposure and potential contamination if waste is mismanaged.

Management approach (policies, commitments, actions): Hazardous Waste Rules 2016 compliance; authorised TSDF (EcoCare) for hazardous waste; segregation at source; under evaluation — beneficial reuse of knockout slurry in cement / aggregate applications.

TOPIC 5. AIR QUALITY & EMISSIONS CONTROL

Why this topic is material: Air emissions from induction-furnace fume, fettling and shell operations affect both occupational and community air quality. Compliance with GPCB stack and ambient norms is a nonnegotiable licence-to-operate requirement.

Actual and potential impacts: Positive impacts: protection of worker and community respiratory health. Negative impacts: PM, SO_2, NO_x and CO emissions if controls fail.

Management approach (policies, commitments, actions): Engineered emission controls (bag-filter dust collectors, fume hoods, LEV); annual third-party stack and ambient monitoring; 100% compliance with GPCB norms across both reporting years.

TOPIC 6. OCCUPATIONAL HEALTH & SAFETY

Why this topic is material: Foundry operations involve molten metal, hot castings, refractory dust and mechanical hazards. The safety of every worker on the shop-floor is a moral, legal and commercial priority.

Actual and potential impacts: Positive impacts: safe livelihoods for the workforce. Negative impacts (if unmanaged): work-related injury, occupational illness, fatality.

Management approach (policies, commitments, actions): OHS framework aligned with ISO 45001 principles; HIRA and JSA; engineered controls; PPE; safety training; near-miss reporting; performance: zero fatalities and zero LTI across both reporting years.

TOPIC 7. EMPLOYMENT, TRAINING & CAREER DEVELOPMENT

Why this topic is material: Cast quality depends on the skills, retention and motivation of the workforce. In a competitive engineering-talent market, the Company's ability to attract, develop and retain people is a direct determinant of operational performance.

Actual and potential impacts: Positive impacts: skill creation in the local workforce; livelihood opportunity. Negative impacts (if unmanaged): attrition; skill gaps

Management approach (policies, commitments, actions): Career Development Policy; structured annual training calendar; 100% performance review coverage; sponsored external certification; cross-functional skill rotation; return-to-work mentoring.

TOPIC 8. DIVERSITY, EQUITY, INCLUSION & HUMAN RIGHTS

Why this topic is material: A diverse and inclusive workplace is both an ethical imperative and a source of competitive strength. Customers and rating agencies increasingly require demonstrable performance on diversity, human rights and the prohibition of child / forced labour.

Actual and potential impacts: Positive impacts: equal opportunity for women, persons with disabilities and other under-represented groups. Negative impacts (if unmanaged): discrimination, harassment, unsafe conditions in the supply chain.

Management approach (policies, commitments, actions): Equal Opportunity Policy; Human Rights Policy aligned with the UDHR, ILO Core Conventions and UNGPs; POSH Act 2013 compliance; Freedom of Association Policy; zero tolerance for child / forced labour; grievance mechanism.

TOPIC 9. BUSINESS ETHICS, ANTI-CORRUPTION & COMPLIANCE

Why this topic is material: Integrity in commercial dealings is the foundation of customer trust, regulatory relations and long-term value creation. Corruption, fraud or anti-competitive conduct would expose the Company to severe legal, financial and reputational consequences.

Actual and potential impacts: Positive impacts: trustworthy commercial environment; fair competition. Negative impacts (if unmanaged): bribery, fraud, anti-competitive harm, money laundering.

Management approach (policies, commitments, actions): Code of Conduct and Anti-Bribery & AntiCorruption Policy; 100% employee training; whistle-blower mechanism; conflict-of-interest controls; zero confirmed corruption incidents.

TOPIC 10. INFORMATION SECURITY & DATA PRIVACY

Why this topic is material: Digitalisation of manufacturing and commercial processes brings exposure to cyber risk and personal-data risk. Customer technical drawings, employee data and financial information must be protected from unauthorised access, disclosure or loss.

Actual and potential impacts: Positive impacts: protected stakeholder data and operational systems. Negative impacts (if unmanaged): cyber-incident, data breach, business interruption.

Management approach (policies, commitments, actions): Information Security Policy aligned with ISO/IEC 27001 principles; access controls, anti-malware, network segmentation, backup; DPDP Act 2023 and GDPR compliance; ISO 27001 certification under evaluation.

M.7 CHANGES FROM THE PREVIOUS REPORTING PERIOD

FY 2025-26 represents the Company's first formal ESG Report and the first full materiality assessment under the principle of double materiality. As such, no comparative changes from a prior assessment are reported. The materiality assessment will be reviewed annually and refreshed in full every three years, or earlier on (i) a material change in business activities, geographic footprint or product portfolio; (ii) a material change in the regulatory landscape; (iii) a material change in stakeholder expectations as evidenced through engagement; or (iv) a material change in external assurance or rating outcomes.

SECTION 5

CLIMATE CHANGE

PHYSICAL RISK, RECOVERY & ADAPTATION

Reported in alignment with the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) — Governance, Strategy, Risk Management, and Metrics & Targets — and informed by IPCC AR6 climate-projection scenarios and the IFC Performance Standards

C.1 APPROACH TO CLIMATE-RELATED RISK ASSESSMENT

Climate change presents both physical risks and transition risks to industrial operations. Physical risks arise from acute weather events (such as cyclones, floods and heatwaves) and chronic shifts in climate patterns (such as rising mean temperatures, declining water availability and changing precipitation regimes). Transition risks arise from policy, technology, market and reputational responses to a low-carbon economy (such as carbon pricing, customer carbon-intensity expectations and changes in consumer preference). This Section is dedicated to the physical-risk dimension, the Company's recovery preparedness and the adaptation actions in place or planned. Transition risk and the decarbonisation roadmap are addressed in the Environment Section of this Report.

The Company's climate-related risk assessment is structured around four pillars — governance, strategy, risk management, and metrics & targets — to provide stakeholders with a comprehensive view of how climate-related issues are identified, assessed, governed and disclosed. The assessment draws on (a) IPCC AR6 climate projections for the Indian sub-continent, (b) the WRI Aqueduct framework for water-stress baseline assessment, (c) the India Meteorological Department (IMD) historical climatology for the Saurashtra region, (d) the Climate Vulnerability Index for Indian states, and (e) the IFC Performance Standards on environmental and social risk. The methodology evaluates each identified hazard against a baseline (current climate) and a forward scenario, and assesses the residual risk after the application of existing controls.

Asset Boundary

The physical-risk assessment covers (i) the Company's investment casting manufacturing facility at Survey No. 47, Plot No. 25-28, Hadamtala Industrial Estate, Hadamtala, Taluka Kotda Sangani, District Rajkot, Gujarat — 360311 (latitude approx. 21.95° N, longitude approx. 70.45° E, distance to coast approx. 50-60 km); and (ii) the Company's 1 MW captive ground-mounted solar power plant at Survey No. 425/2, Village Kolki, Taluka Upleta, District Rajkot, Gujarat (latitude approx. 21.74° N, longitude approx. 70.28° E). Both assets are located in the Saurashtra peninsula of Gujarat — a semi-arid coastal region with documented exposure to high temperature, cyclone risk and water stress.

C.2 GOVERNANCE OF CLIMATE-RELATED RISKS AND OPPORTUNITIES

C.2.1 Board Oversight

The Board of Directors holds ultimate responsibility for the oversight of climate-related risks and opportunities affecting the Company. Climate matters are considered alongside other strategic and enterprise risks at periodic Board meetings. The Board is informed of (a) the outcomes of the climate-risk assessment summarised in this Section; (b) material physical or transition risk events affecting operations; (c) the progress of the Company's decarbonisation roadmap; (d) capital expenditure proposals with climate-mitigation or climate-adaptation implications (notably the captive solar plant, ETP enhancements, and any future on-site water-storage / heat-management investments); and (e) regulatory developments such as the EU Carbon Border Adjustment Mechanism that affect the Company's export markets.

C.2.2 Management Role

Day-to-day responsibility for assessing and managing climate-related risks rests with the Chairman & Managing Director (CMD), supported by the ESG Steering Committee. The Steering Committee — comprising the heads of Operations, EHS, HR, Finance, IT and Procurement — reviews climate risk on a defined periodicity and integrates climate considerations into the Company's annual operating plan, capital expenditure prioritisation and emergency-preparedness planning. The EHS Officer is the operational custodian of the climate-risk register and is responsible for liaising with external stakeholders on environmental and climate matters (GPCB, customers, monitoring laboratories).

C.3 STRATEGY — CLIMATE-RELATED RISKS, IMPACTS & RESILIENCE

C.3.1 Geographic & Climatic Context of the Operating Site

The Company's manufacturing facility at Hadamtala Industrial Estate is situated in the Saurashtra peninsula of Gujarat — a semi-arid region characterised by hot summers (mean maximum temperatures regularly exceeding 40°C in May-June), highly seasonal monsoon-driven rainfall (concentrated in JuneSeptember with annual averages of 600-800 mm), low winter rainfall, and proximity (approximately 50- 60 km) to the Arabian Sea coast that exposes the region to tropical-cyclone tracks during the pre-monsoon (May-June) and post-monsoon (October-November) seasons. The region is rated under the WRI Aqueduct framework as having a high baseline water stress, with groundwater being the principal source of irrigation and industrial water in the wider area.

Climate projections for the region under the IPCC AR6 medium and high-emissions scenarios (SSP2-4.5 and SSP5-8.5) indicate, with progressively higher confidence by mid-century: (i) increases in mean and extreme summer temperatures; (ii) higher frequency and intensity of heatwave events; (iii) more variable monsoon onset and concentrated, higher-intensity precipitation events; (iv) intensification of tropical cyclones in the Arabian Sea; and (v) declining groundwater availability driven by both climatic and demographic pressures. These directional changes have informed the hazard assessment that follows.

C.3.2 Time Horizons

The assessment considers three time horizons consistent with the Company's strategic and operational planning cycles, and aligned with the recommendations of recognised climate-disclosure frameworks: (i) short term — 1 to 3 years (FY 2026-27 to FY 2028-29); (ii) medium term — 4 to 10 years (FY 2029-30 to FY 2035-36); and (iii) long term — beyond 10 years (post FY 2035-36). Acute hazards may materialise in any horizon; chronic hazards typically emerge over the medium and long term.

C.3.3 Climate Hazards Identified for the Operating Site

The hazard assessment identified eight climate-related physical hazards relevant to the Company's operating site. Each hazard is described in terms of its nature, the channels through which it could affect the Company's assets, operations and people, and the time horizon over which it is most likely to be material.

Sr. No.	Hazard	Type	Description & Channels of Effect	Time Horizon
1	**Extreme Heat & Heatwaves**	Acute / Chronic	Sustained ambient temperatures above thermal-comfort and equipment-design thresholds. Channels: heat stress on shop-floor workers (especially melt-deck and dewax); reduced productivity; increased cooling load on solar inverters and electrical equipment; degradation of solar PV yield at very high panel temperatures.	Short to Long term
2	**Tropical Cyclones & High Winds**	Acute	Cyclonic events originating in the Arabian Sea making landfall on the Saurashtra coast. Channels: structural damage to plant, roofing and PV mounting structures; power outages from grid disruption; communications outage; supply-chain and logistics disruption; worker safety risk during commute and at site.	Short to Long term
3	**Flooding & Extreme Precipitation**	Acute	Short-duration high-intensity rainfall events during the monsoon season exceeding local drainage capacity. Channels: localised inundation of yards, raw-material storage and finished-goods despatch areas; ingress into sub-grade utilities; disruption to inbound and outbound logistics; standing water at the solar plant.	Short to Long term
4	**Drought & Water Stress**	Chronic	Decline in groundwater availability and seasonal scarcity in surface and supply-network water in a region already classified as high water-stress. Channels: process-water shortage for shell-room operations and ETP make-up; cost escalation; restrictions on industrial water draw; potential operational interruptions during peak summer.	Medium to Long term
5	**Lightning & Thunderstorms**	Acute	Convective storms during the pre-monsoon and monsoon seasons. Channels: damage to electrical and electronic systems through induced surges; potential ignition risk; disruption to outdoor work and the solar plant.	Short to Long term
6	**Wildfire & Grass Fire**	Acute	Hot, dry, windy conditions in the surrounding agrarian / scrub landscape can elevate fire risk during the late summer. Channels: external fire encroachment risk to plant boundary, particularly the solar plant; smoke and air-quality impact.	Medium to Long term
7	**Power Grid Instability**	Acute / Chronic	Climate-driven stress on the regional power grid (heatwave-induced demand surges, cyclone-induced outages, monsoon disruption). Channels: production interruption to induction-melting cycles; quality risk if a melt is interrupted mid-cycle; cost of standby generation.	Short to Long term
8	**Air Quality Degradation**	Chronic	Regional dust and particulate loading exacerbated by climate-driven aridity, agricultural-residue burning and increased atmospheric dryness. Channels: occupational and community health; soiling losses on solar PV reducing yield; HVAC filter loading.	Medium to Long term

C.3.4 Channels of Financial and Operational Impact

The hazards identified above translate into financial and operational consequences for the Company through five principal channels:

- **Asset damage and capital write-downs** — physical damage to plant infrastructure, inductionmelting equipment, dewax autoclaves, finished-goods inventory, and the solar PV array, requiring repair, replacement or insurance recovery.
- **Production interruption** — stoppages from power outages, water shortage, worker absence during extreme weather, or evacuation, leading to lost output, customer-delivery slippage and contractual penalties.
- **Operating-cost escalation** — increased cooling and ventilation load, higher water-procurement cost during scarcity, increased insurance premiums, and the standby cost of diesel generation during grid outages.
- **Workforce health, safety and productivity** — heat-stress impact on shop-floor productivity (particularly the melt-deck), increased OHS exposure, and absenteeism.
- **Supply-chain and logistics disruption** — inbound delays of metal scrap, ferro-alloys and ceramicshell consumables; outbound disruption to customer despatches; logistics-cost volatility.

C.4 RISK MANAGEMENT — HAZARD RATING METHODOLOGY

Each climate hazard identified above has been rated on a 5×5 risk matrix on the dimensions of (a) likelihood of occurrence within the assessment horizon, and (b) severity of impact (financial, operational, safety and reputational). The product of the two ratings yields an inherent risk score (1–25). Existing controls and adaptation measures are then applied to compute a residual risk score.

C.4.1 Likelihood Scale

Score	Rating	Indicative Frequency / Probability
1	Rare	Less than once in 25 years; very low probability within the assessment
2	Unlikely	Once in 10 to 25 years; low probability within the assessment horizon.
3	Possible	Once in 3 to 10 years; moderate probability within the assessment
4	Likely	Once in 1 to 3 years; high probability within the assessment horizon.
5	Almost Certain	Annual or more frequent occurrence; very high probability within the

C.4.2 Severity Scale

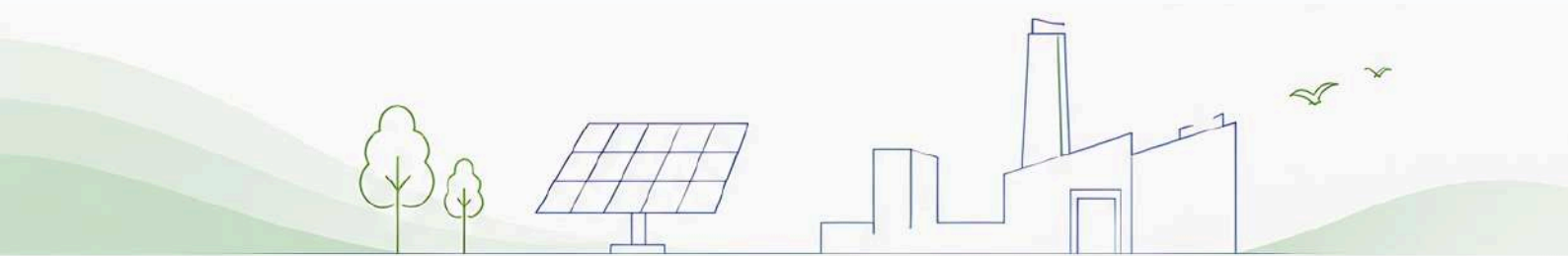
Score	Rating	Indicative Consequence
1	Insignificant	Negligible operational disruption; no safety incident; no material financial impact; managed within routine operations.
2	Minor	Brief operational disruption (< 24 hours); first-aid level safety event; financial impact recoverable through routine budget.
3	Moderate	Operational disruption of 1 to 7 days; localised asset damage; lost-time injury possible; financial impact requires reallocation.
4	Major	Operational disruption of 1 to 4 weeks; significant asset damage; high-consequence injury possible; material financial impact; customer delivery commitments at risk.
5	Catastrophic	Operational disruption beyond 4 weeks; widespread asset damage; fatality possible; severe financial / regulatory / reputational consequences.

C.4.3 Risk Score Bands

1 – 4	5 – 9	10 – 16	17 – 25
Low Risk	ModerateRisk	High Risk	Very High Risk

C.5 CLIMATE RISK REGISTER — INHERENT AND RESIDUAL RISK ASSESSMENT

The table below presents the climate risk register for the Company's operating site, with each hazard rated on inherent risk (before existing controls) and residual risk (after existing controls). Mitigation, recovery and adaptation actions are described in the subsequent sections.



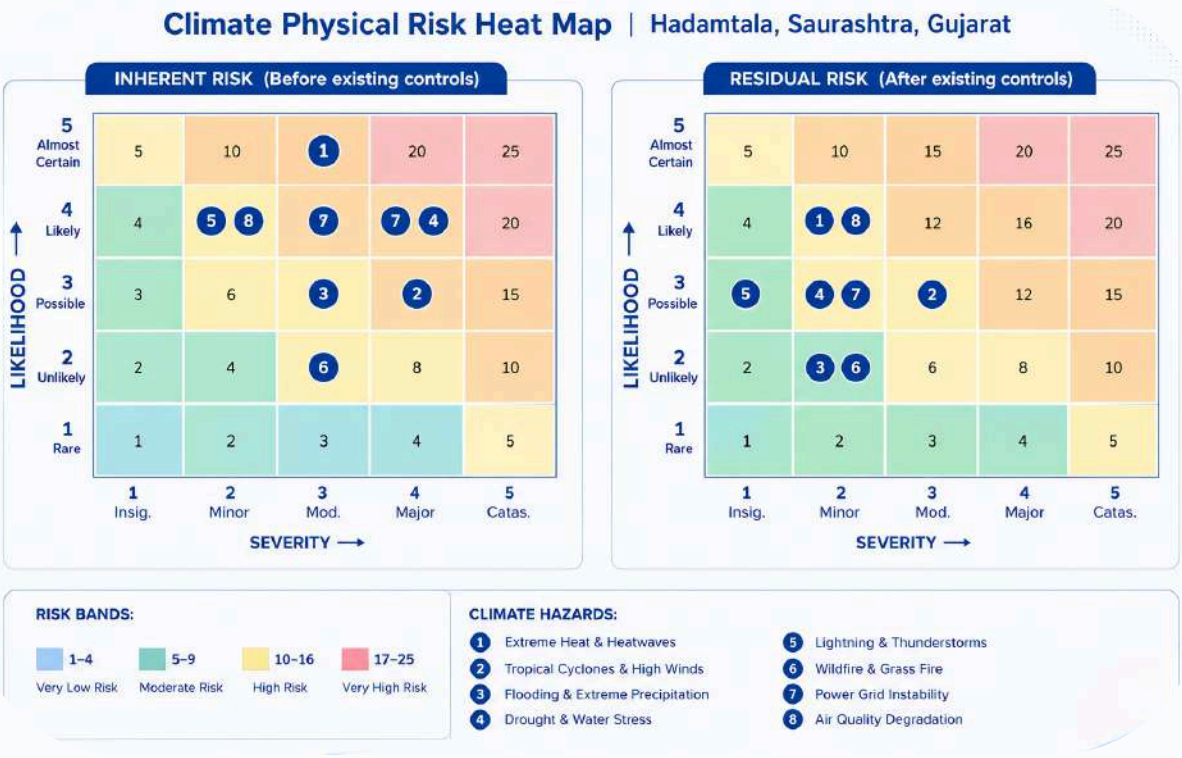


Figure C-1. Climate physical risk heat map for the Hadamtala manufacturing facility and the Kolki captive solar plant. The left panel plots the inherent risk of each of the eight identified hazards on the 5×5 likelihood-severity matrix; the right panel plots the residual risk after the application of existing engineered, procedural and financial controls. The migration of hazards from the high (orange) and moderate (yellow) bands towards the low (green) band evidences the effectiveness of the existing control architecture.

No.	Hazard	L	S	Inherent Risk	L^r	S^r	Residual Risk	Trend
1	Extreme Heat & Heatwaves	5	3	15 High	4	2	8 Moderate	↓ Reduced
2	Tropical Cyclones & High Winds	3	4	12 High	3	3	9 Moderate	↓ Reduced
3	Flooding & Extreme Precipitation	3	3	9 Moderate	2	2	4 Low	↓ Reduced
4	Drought & Water Stress	4	4	16 High	3	2	6 Moderate	↓ Reduced
5	Lightning & Thunderstorms	4	2	8 Moderate	3	1	3 Low	↓ Reduced
6	Wildfire & Grass Fire	2	3	6 Moderate	2	2	4 Low	↓ Reduced
7	Power Grid Instability	4	3	12 High	3	2	6 Moderate	↓ Reduced
8	Air Quality Degradation	4	2	8 Moderate	4	2	8 Moderate	→ Stable

Notation: L = inherent likelihood, S = inherent severity; L^r = residual likelihood, S^r = residual severity. Inherent and residual risk scores are the products of the respective likelihood and severity ratings on the 1-5 scales described in Section C.4.

Observations: After application of existing engineered, procedural and insurance-based controls, all identified climate hazards have been brought from inherent ratings of moderate-to-high to residual ratings within the low-to-moderate band. The two residual hazards retaining a moderate score — tropical cyclone exposure (residual 9) and chronic air quality degradation (residual 8) — are the focal areas for the adaptation actions described in Section C.7.

C.6 EXISTING CONTROLS, RECOVERY & BUSINESS CONTINUITY

The Company has a layered set of controls and recovery arrangements in place to absorb, respond to and recover from climate-related events. These controls are organised into four groups: engineered controls, procedural / preparedness controls, financial controls, and post-event recovery arrangements.

C.6.1 Risk Score Bands

- Plant structures designed to applicable Indian Standards (IS 875, IS 1893, IS 2911) for wind, seismic and load resistance, with periodic structural inspection.
- Roof anchoring and corrosion-resistant fasteners suitable for cyclonic-wind exposure; PV mounting structures designed to manufacturer wind-load specifications.
- Site grading and storm-water drainage to channel monsoon runoff away from process areas, rawmaterial yards and electrical substations.
- Lightning protection systems (down-conductors, earthing, surge protection devices on critical electrical and electronic equipment).
- Closed-loop cooling for induction-furnace coils with make-up water buffer tanks; ETP buffer storage to ride through short-duration supply interruptions.
- Fire detection, fire hydrants, fire extinguishers and fire-fighting water reservoir; clear plant boundaries to reduce external grass-fire encroachment risk
- UPS and standby diesel generation for critical systems; protected shutdown logic for induction furnaces.
- Solar PV array sited and elevated to mitigate flooding risk; module specifications appropriate to the local thermal and dust profile; periodic cleaning to manage soiling.

C.6.2 Procedural & Preparedness Controls

- On-site Emergency Preparedness and Response Plan covering fire, cyclone, flood, lightning, electrical, gas-leak and medical scenarios; periodic mock drills.
- Heat-stress management protocols for shop-floor workers — hydration stations, rotating breaks, heat-acclimatisation guidance, scheduling of high-thermal-load operations to cooler hours where feasible.
- Cyclone-watch protocol triggered by IMD bulletins — plant securing checklist, equipment shutdown sequence, removal of loose materials, worker evacuation procedure, communications cascade.
- Monsoon preparedness checklist — drainage cleaning, roof leak inspection, waterproofing of critical electrical panels, sand-bag readiness for low-lying areas.
- Drought / water-shortage contingency plan — prioritisation of process water uses, water-tanker arrangement panel, demand-reduction protocols for non-critical uses.
- Power outage protocol — induction-furnace safe-shutdown sequence to protect coil and refractory; backup generator engagement; customer-communication SLA on delivery slippage.
- First-aid facility on every shift; referral arrangement with the nearest hospital; on-site occupational health programme.

C.6.3 Financial Controls

- Property and asset insurance covering plant, machinery, finished-goods inventory and the captive solar plant, including standard cover for fire, cyclone, flood, lightning and other natural perils.
- Business interruption insurance, where commercially viable, to absorb the financial impact of operational stoppages exceeding the deductible threshold.
- Workmen's Compensation Insurance, Group Mediclaim, and Personal Accident cover protecting employees and dependants.
- Maintenance of operational liquidity reserves to absorb short-duration disruptions without recourse to additional borrowing.

C.6.4 Post-Event Recovery Arrangements

- Defined incident-response and recovery roles, with clear ownership for damage assessment, insurance liaison, customer communication, regulatory reporting and operational restart.
- Pre-identified vendors for critical recovery services — structural repair, electrical restoration, water-tanker supply, debris clearance — to compress the time to restoration.
- Off-site backup of business-critical IT systems and design data, with documented restoration procedures (Section G.9).
- Post-event lessons-learned review by the ESG Steering Committee, with corrective and preventive actions tracked to closure and reflected in the next iteration of the Emergency Preparedness Plan.

C.7 ADAPTATION ROADMAP — BUILDING LONG-TERM RESILIENCE

The Company has formulated a structured adaptation roadmap that addresses the residual risks remaining after the application of existing controls. The roadmap is organised by hazard, with actions phased across short, medium and long-term horizons. Investment levels have been classified as Low (operational expense), Medium (planned capital expenditure within the Annual Operating Plan) or High (multi-year capital programme).

Hazard	Adaptation Action	Horizon	Investment
Extreme Heat	Reflective roof coating; enhanced shop-floor ventilation and air-cooling at the melt-deck and dewax stations; structured heat-stress monitoring with wet-bulb globe temperature thresholds.	Short to Medium term	Low to Medium
Tropical Cyclones	Periodic structural integrity audit of plant and PV mounting structures by a qualified engineer; pre-cyclone-season securing protocol; review of insurance limits against worst-case loss scenarios; staff training on cyclone-event response.	Short to Medium term	Low to Medium
Flooding	Augmentation of storm-water drainage capacity; raised plinth and bund-wall protection for critical electrical infrastructure; relocation of any low-lying inventory storage; pre-monsoon drainage-clearance protocol.	Short to Medium term	Medium
Drought & Water Stress	Rainwater-harvesting infrastructure to capture monsoon precipitation; expanded on-site raw-water storage; ETP / process-water optimisation to reduce specific consumption; investigation of recycled-water augmentation; long-term aspiration to operate water-positive.	Short to Long term	Medium to High
Lightning	Surge-protection device upgrade on all critical induction-furnace, PLC and IT panels; periodic earth-resistance testing; certification of the lightning-protection system by an accredited third party.	Short term	Low
Wildfire / Grass Fire	Maintenance of a vegetation buffer at the plant boundary; coordination with local fire authority; provision of fire-water reserves for the solar-plant perimeter at the Kolki site.	Short to Medium term	Low
Power Grid Instability	Augmentation of standby diesel-generation capacity for the most critical systems; evaluation of battery energy storage paired with the captive solar plant to provide ride-through during short outages; demand-response coordination with the discom.	Medium term	Medium to High
Air Quality Degradation	Continuation of structured stack and ambient monitoring; densification of the green-belt for dust interception; periodic PV-module cleaning to manage soiling; respiratory PPE upgrades for shop-floor personnel exposed to dust.	Short to Long term	Low to Medium

C.8 METRICS & TARGETS — CLIMATE RISK AND RESILIENCE

The Company tracks a set of leading and lagging indicators to monitor its climate-risk and resilience performance. Leading indicators measure the strength of preventive and adaptive controls; lagging indicators measure outcomes — events, losses and recovery time. Targets have been formulated for the short, medium and long term.

C.8.1 Climate-Resilience Indicators

Indicator	Type	FY 2024-25	FY 2025-26
Climate-related operational interruptions	Lagging	**0**	**0**
Climate-related insurance claims (₹ lakh)	Lagging	**0**	**0**
Specific water consumption (KL / MT cast)	Leading	0.825	**0.776**
Renewable share of electricity (%)	Leading	0	**15.6**
Insurance cover — plant, machinery, BI	Leading	**In force**	**In force**

C.8.2 Climate Resilience Targets

Focus Area	Target	Horizon	Investment
Operational Continuity	Zero climate-event-induced major operational interruption (> 24 hours)	Continuous	—
Mock Drills	Conduct at least two cyclone / flood / fire mock drills per year	Short term	Low
Water Resilience	Commission rainwater-harvesting capacity sized to capture significant share of plant runoff	Short to Medium term	Medium
Heat-Stress Management	Implement structured heat-stress monitoring (WBGT-based) at the melt-deck and other high-thermal areas	Short term	Low
Power Resilience	Evaluate battery energy storage paired with captive solar to provide ride-through capability for critical systems	Medium term	Medium to High
Climate Disclosure	Annual disclosure of physical-risk assessment outcomes and climate-resilience indicators in the ESG Report	Continuous	Low
Water Positivity	Achieve water-positive operations (replenishment > withdrawal)	Long term (by 2035)	High
Climate Neutrality	Net Zero on Scope 1 + 2 GHG emissions	Long term (by 2040)	High

Closing Remark — Climate Risk, Recovery & Adaptation

The Company's investment casting facility is located in a region of Saurashtra, Gujarat exposed to multiple climate hazards — heat, cyclone, flood, drought and air-quality stress — that are projected to intensify under both medium and high-emissions scenarios. The structured assessment presented in this Section identifies eight relevant physical-climate hazards, rates them on inherent and residual risk, and shows that existing controls together with the planned adaptation roadmap reduce all residual risks to within the low-to-moderate band. FY 2025-26 closes with zero climate-induced operational interruptions, zero climate-related insurance claims, and a maturing programme of structural and procedural resilience measures that will be scaled progressively in line with the targets set out above.

SECTION 6

ENVIRONMENT

Reported in alignment with GRI Standards (GRI 301, 302, 303, 304, 305, 306) and mapped to the United Nations Sustainable Development Goals (UN SDG 6, 7, 9, 12, 13 and 15).

E.1 ENVIRONMENTAL STEWARDSHIP APPROACH

Investment casting is, by its nature, a thermally and materially intensive manufacturing route — wax pattern injection, ceramic shell building, dewaxing, high-temperature shell firing, induction melting and metal pouring all draw substantial energy and generate process residues that must be carefully managed. The Company recognises that long-term competitiveness in this segment now depends as much on environmental performance as on dimensional accuracy or metallurgical quality. Customers, financiers and regulators increasingly assess foundry suppliers against measurable indicators of energy efficiency, greenhouse gas (GHG) intensity, water stewardship, air quality and waste circularity.

Accordingly, the Company has adopted an integrated environmental management approach built on four operating principles: (i) measure first — every material environmental impact is quantified using verifiable activity data and recognised emission factors; (ii) decarbonise the energy base — substituting grid electricity with on-site renewable generation and improving thermal efficiency in LPG-fired processes; (iii) close the loop on water and waste — operating a Zero Liquid Discharge (ZLD) regime and routing all hazardous residues through authorised channels; and (iv) maintain regulatory headroom — operating consistently within the limits prescribed by the Gujarat Pollution Control Board (GPCB) and the Central Pollution Control Board (CPCB).

This Section presents the Company's environmental performance for FY 2025-26 against the comparable baseline of FY 2024-25. All figures are drawn from internal monitoring, third-party laboratory reports and the Company's separately published Carbon Footprint Report (FY 2024-25 & FY 2025-26), which has been prepared in conformance with ISO 14064-1:2018, the GHG Protocol Corporate Standard, DEFRA 2024 emission factors and the Central Electricity Authority (CEA) v21 grid emission factor for India.

UN SDG Linkages — Environment Pillar

SDG	Goal	Company's Contribution
SDG 6	Clean Water and Sanitation	ZLD operations, ETP with tertiary Activated Carbon Filter, treated effluent reused for green-belt irrigation.
SDG 7	Affordable and Clean Energy	1 MW captive solar PV plant; 15.60% renewable share in electricity mix (FY 2025-26).
SDG 9	Industry, Innovation and Infrastructure	Energy-efficient induction melting, dust collection systems, and digitised utility monitoring.
SDG 12	Responsible Consumption and Production	Segregated waste streams; hazardous waste channelled to authorised TSDF; reuse of process by-products.
SDG 13	Climate Action	Scope 1 and Scope 2 GHG inventory; 5.53% reduction in emission intensity; avoided emissions from solar.
SDG 15	Life on Land	Plant-site afforestation programme; 65 trees planted in FY 2025-26 (cumulative 105+ trees on premises).

E.2 ENERGY MANAGEMENT

GRI 302-1, 302-3, 302-4 | Linked SDGs: 7, 12, 13

Energy is the single largest environmental cost driver for the Company's operations. The energy footprint comprises two principal vectors: (a) grid-supplied electricity, which powers induction melting furnaces, dewaxing autoclaves, dust collectors, compressors, hydraulic systems, lighting and balance-of-plant utilities; and (b) Liquefied Petroleum Gas (LPG), which is consumed in shell pre-heating, stress-relieving and ancillary thermal processes. From FY 2025-26 onwards, a third vector — captive solar generation from the Company's 1 MW Solar PV plant — has been formally introduced into the energy mix.

E.2.1 Energy Consumption Within the Organisation (GRI 302-1)

Energy Indicator	Unit	FY 2024-25	FY 2025-26	YoY Change
Grid Electricity Consumption	MWh	2,052.16	2,280.92	11.15%
On-site Solar Generation (Self-consumed)	MWh	—	356.48	New
Renewable Energy Share (of Electricity)	%	0	15.6	+15.60 pp
LPG Consumption	MT	96.26	89.96	- 6.54%
LPG Energy Equivalent	MWh	1,233.10	1,152.39	- 6.54%
Total Energy Consumption (Electricity + LPG)	MWh	3,285.26	3,433.31	4.51%
Total Energy Consumption	GJ	11,826.94	12,359.92	4.51%

LPG mass has been converted to energy using a Net Calorific Value of 46.10 MJ/kg (12.81 kWh/kg) consistent with DEFRA 2024 conversion factors. Grid electricity is reported on a delivered (site-gate) basis. Solar generation is reported as net self-consumed energy at the busbar.

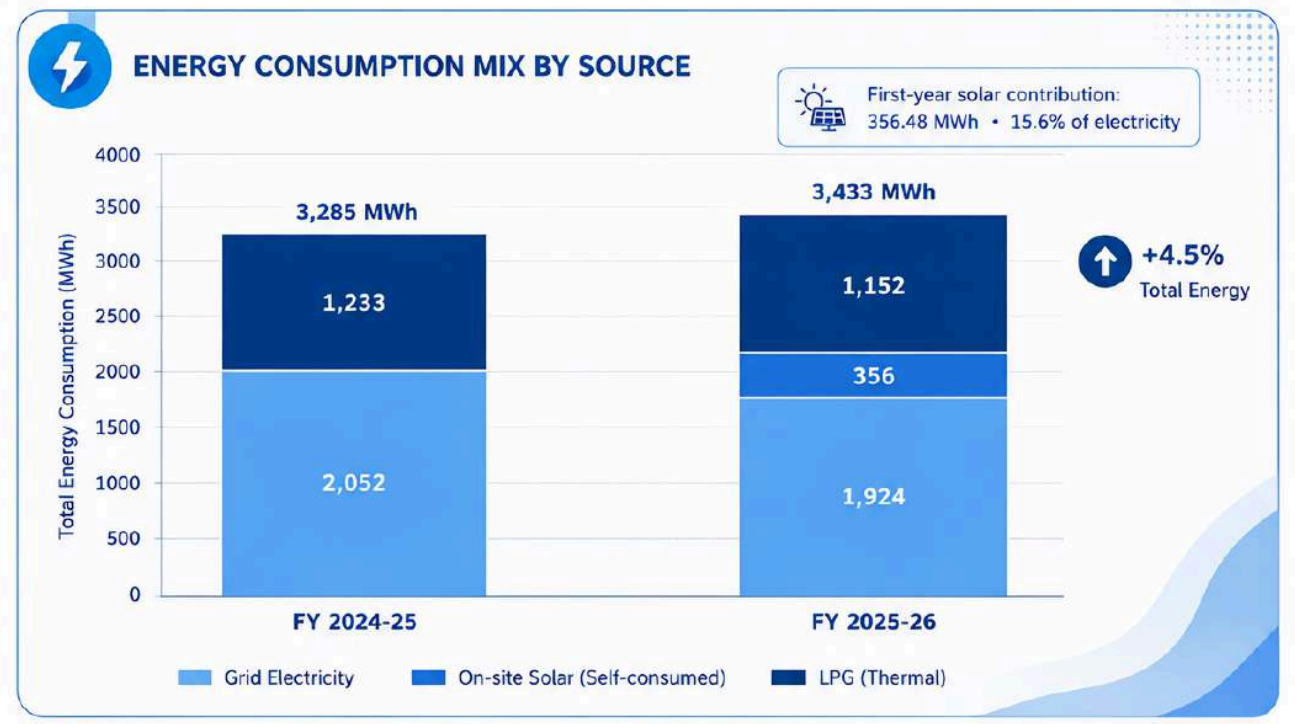


Figure E-1. *Total energy consumption by source for FY 2024-25 and FY 2025-26. On-site solar self-consumption (in green) makes its first contribution in FY 2025-26, displacing grid imports while LPG consumption falls in absolute terms.*

E.2.2 Energy Intensity (GRI 302-3)

Energy intensity is normalised against finished cast product output (in tonnes), which is the most defensible activity denominator for an investment casting foundry. Production rose from 521.24 MT in FY 2024-25 to 604.19 MT in FY 2025-26 (+15.91%), reflecting capacity utilisation gains.

Intensity Metric	Unit	FY 24-25	FY 25-26	Change
Electricity Intensity	MWh / MT cast product	3.937	3.775	- 4.11%
Total Energy Intensity (Electricity + LPG)	MWh / MT cast product	6.303	5.683	- 9.84%
Total Energy Intensity (GJ basis)	GJ / MT cast product	22.69	20.46	- 9.84%

The 9.84% reduction in total energy intensity demonstrates a clear decoupling of energy consumption from production growth — production expanded by ~16% while total energy use grew by only ~4.5%. This reflects improved furnace utilisation, fewer thermal restarts, and tighter LPG management at the dewaxing and pre-heat stages.

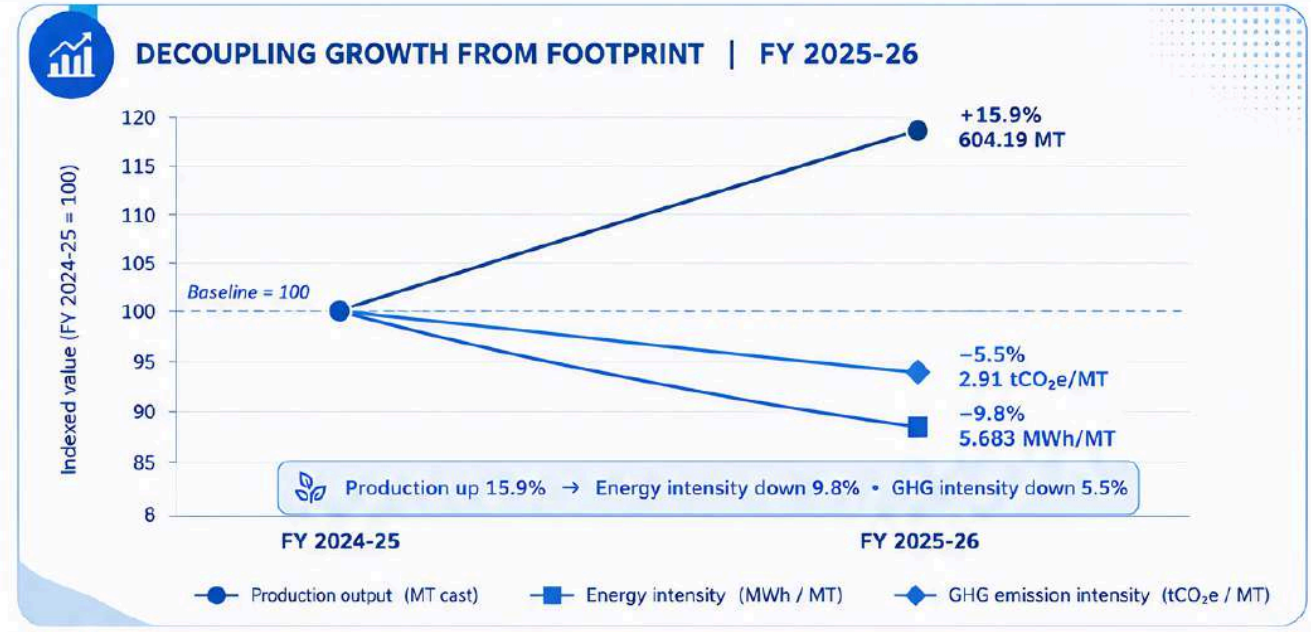


Figure E-2. *Decoupling of growth from environmental footprint, FY 2024-25 to FY 2025-26 (indexed view, baseline = 100). Production output rose 15.9% while energy intensity fell 9.8% and GHG emission intensity fell 5.5%, evidencing efficiency gains independent of production volume.*

E.2.3 Reduction of Energy Consumption (GRI 302-4)

The Company has implemented and is progressively scaling the following structural and operational interventions:

- Captive solar power generation: A 1 MW ground-mounted solar PV plant commissioned at Survey No. 425/2, Village: Kolki, Ta. Upleta, Dist: Rajkot, Gujarat, INDIA., displacing 356.48 MWh of grid imports in FY 2025-26.
- Induction furnace optimisation: Higher batch utilisation, reduced idle holding time and improved coil insulation contributing to lower kWh per heat.
- Demand-side management: Power-factor correction maintained above 0.99; capacitor banks and harmonic filters in service.
- Lighting retrofit: Plant-wide LED lighting deployed across shop floor, utility yards and pattern shop.
- Compressed air system: Leakage detection programme, scheduled drain-trap servicing, and loadbalanced compressor operation.
- LPG management: Insulated dewaxing lines, optimised burner air-fuel ratio, and load consolidation reducing LPG draw by 6.54% on an absolute basis despite higher production.

E.2.4 Renewable Energy Transition

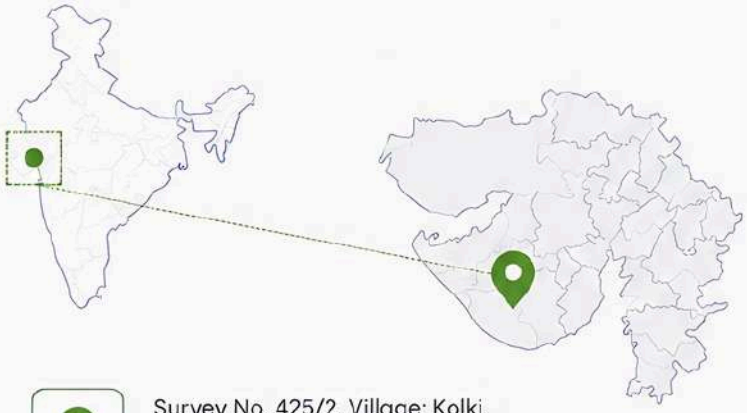
The 1 MW captive ground-mounted solar power plant installed at Survey No. 425/2, Village Kolki, Taluka Upleta, District Rajkot, Gujarat, represents the cornerstone of the Company's decarbonisation roadmap. The solar plant was commissioned in December 2025, and therefore, renewable energy generation for FY 2025–26 reflects only partial-year operation (approximately 4 months) up to March 2026. In 4 months (December to March) of the FY 2025-26 reporting year, the plant delivered 356.48 MWh of clean electricity to the operations, representing approximately 15.60% of total electricity consumption, avoiding an estimated 253.10 tCO_2e of Scope 2 emissions that would otherwise have been embedded in grid imports. The renewable share of 15.6% in FY 2025–26 should be interpreted in the context of this limited operational period. On an annualized basis, the contribution from the solar installation is expected to be significantly higher in subsequent reporting years, once the plant operates for the full financial year. COSMOS has set a target to increase the share of renewable electricity to cover at least 35% of total electricity demand by FY 2027-28.

COSMOS Technocast Pvt. Ltd.

ESG Report 2025-26

POWERING A SUSTAINABLE TOMORROW

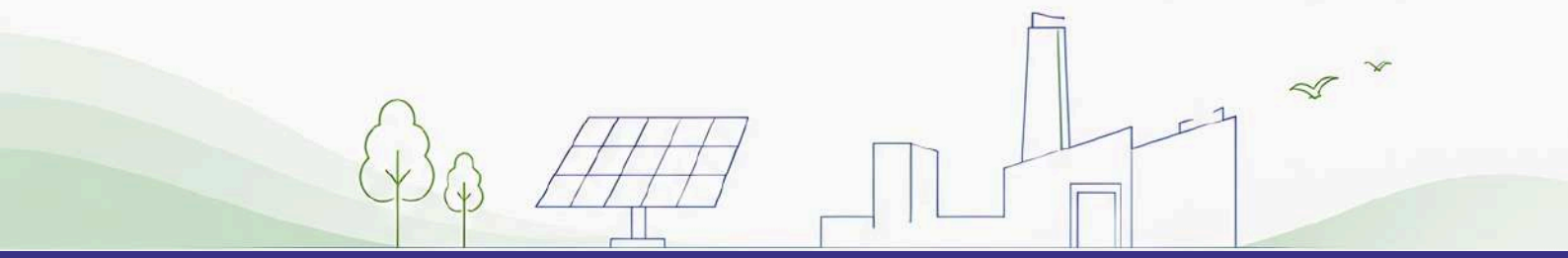
Committed to responsible growth through renewable energy, innovation and sustainable practices.



Survey No. 425/2, Village: Kolki, Ta. Upleta, Dist: Rajkot, Gujarat, INDIA

1 MW capacity solar power plant installed by COSMOS Technocast to support renewable energy and reduce Scope 2 emissions.

1 MW
SOLAR POWER PLANT



E.3 GHG EMISSIONS | GRI 305

GRI 305-1, 305-2, 305-4, 305-5, 305-7 | Linked SDGs: 7, 13

The Company's GHG inventory has been compiled using the operational control consolidation approach, in conformance with ISO 14064-1:2018 and the GHG Protocol Corporate Standard. Emission factors applied include the Central Electricity Authority (CEA) of India CO_2 Baseline Database v21 (FY 2025-26) for grid electricity, DEFRA 2024 factors for LPG combustion and IPCC AR4 Global Warming Potentials. The inventory boundary covers all material on-site activities; biogenic and Scope 3 emissions are excluded from current reporting year due to unavailability of the data.

E.3.1 Direct (Scope 1) and Indirect (Scope 2) GHG Emissions (GRI 305-1, 305-2)

GHG Indicator	Unit	FY 2024-25	FY 2025-26	YoY Change
Scope 1 — Direct (LPG Combustion)	tCO_2e	149.68	139.89	- 6.54%
Scope 2 — Indirect (Purchased Electricity, location-based)	tCO_2e	1,457.03	1,619.50	11.15%
Total GHG Emissions (Scope 1 + 2)	tCO_2e	1,606.71	1,759.39	9.50%
Avoided Emissions from On-site Solar	tCO_2e	—	253.1	New

E.3.2 GHG Emission Intensity (GRI 305-4)

Intensity Metric	Unit	FY 24-25	FY 25-26	Change
GHG Emission Intensity (Scope 1 + 2)	tCO_2e / MT cast product	**3.08**	**2.91**	**- 5.53%**

While absolute Scope 1 + 2 emissions rose by 9.50% (driven primarily by an 11.15% increase in grid electricity consumption to support a 15.91% expansion of production output), the emission intensity per tonne of cast product fell by 5.53%, evidencing decarbonisation efficiency gains independent of production volume. Scope 1 emissions reduced absolutely by 6.54%, despite higher output — a meaningful achievement reflecting tighter LPG control. Scope 2 remains the dominant emission source (~92% of total inventory), which is consistent with the carbon-intensity profile of induction-melt-based foundry operations served by the Indian grid mix.

Figure E-4. Absolute Scope 1 + Scope 2 GHG emissions (stacked bars, left axis) and emission intensity per tonne of cast product (line, right axis), FY 2024-25 to FY 2025-26. Absolute emissions rose with production volume; intensity declined 5.53%.

E.3.3 Reduction of GHG Emissions (GRI 305-5)

The principal GHG abatement lever in FY 2025-26 was the commissioning of the 1 MW captive solar power plant, which avoided an estimated 253.10 tCO_2e of Scope 2 emissions in its first operational year.

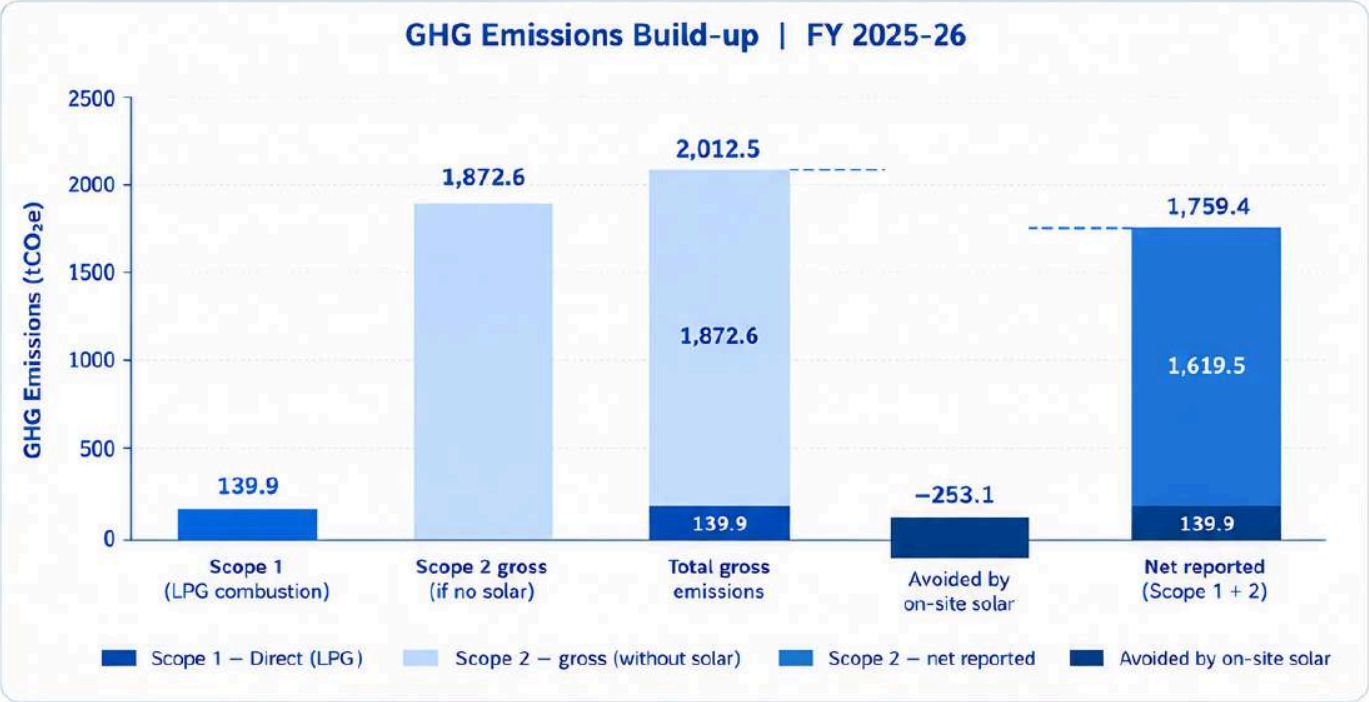


Figure E-3. GHG emissions build-up for FY 2025-26. Scope 1 (LPG combustion) and gross Scope 2 (grid electricity, before solar displacement) sum to a gross total of 2,012.5 tCO_2e. On-site solar generation avoided 253.1 tCO_2e, reducing net reported emissions to 1,759.4 tCO_2e.

Additional reduction levers active during the reporting year include: (i) high-efficiency induction melting practices reducing kWh per heat; (ii) LPG combustion optimisation through burner tuning; (iii) plant-wide LED lighting; and (iv) power-factor correction maintaining a near-unity load profile.

E.3.4 Air Quality Management (GRI 305-7)

Additional reduction levers active during the reporting year include: (i) high-efficiency induction melting practices reducing kWh per heat; (ii) LPG combustion optimisation through burner tuning; (iii) plant-wide LED lighting; and (iv) power-factor correction maintaining a near-unity load profile.

Air Pollution Control Equipment (APCE) Deployed

- Bag filter type dust collectors installed at fettling, shot-blast and knockout stations to capture particulate matter at source.
- Furnace fume hoods with extraction ducting at the induction melting bay.
- Process enclosures and local exhaust ventilation (LEV) at shell coating and dewaxing stages.

Monitoring & Compliance

Stack and ambient air quality at the facility are monitored annually by an NABL-accredited third-party laboratory. Parameters monitored include Particulate Matter (PM), Sulphur Dioxide (SO_2), Oxides of Nitrogen (NO_x) and Carbon Monoxide (CO), measured against the limits prescribed by the Gujarat Pollution Control Board (GPCB) under the Air (Prevention and Control of Pollution) Act, 1981, and applicable CPCB notifications.

Air Quality Parameter	Monitoring Frequency	FY 2024-25 Status	FY 2025-26 Status
Particulate Matter (PM, PM_{10}, $PM_{2.5}$)	Annual (third-party)	**Within permissible limits**	**Within permissible limits**
Sulphur Dioxide (SO_2)	Annual (third-party)	**Within permissible limits**	**Within permissible limits**
Oxides of Nitrogen (NO_x)	Annual (third-party)	**Within permissible limits**	**Within permissible limits**
Carbon Monoxide (CO)	Annual (third-party)	**Within permissible limits**	**Within permissible limits**
Overall Air Emission Compliance	—	**100%**	**100%**

Across both reporting years, third-party laboratory monitoring at all sampling locations recorded emissions within the permissible limits stipulated by the GPCB. There were zero notices, zero exceedances and zero pollution-related show-cause communications received during FY 2025-26.

E.4 WATER AND EFFLUENTS | GRI 303

GRI 303-1, 303-2, 303-3, 303-5 | Linked SDGs: 6, 12

E.4.1 Water Stewardship Approach (GRI 303-1)

Investment casting is a low-water-intensity manufacturing route relative to other foundry processes — there is no quench-tank circulation comparable to forging, no extensive cooling-tower load comparable to large-scale die casting, and no aqueous mould preparation. Water is consumed principally for (a) ceramic shell slurry preparation; (b) shell-room cooling and humidity control; (c) plant cleaning, dust suppression and sanitary purposes; (d) cooling of induction-furnace closed-circuit jackets (make-up only); and (e) green-belt irrigation. Source of water is groundwater and is drawn from the Company's borewell.

E.4.2 Water Consumption (GRI 303-3, 303-5)

Water Indicator	Unit	FY 24-25	FY 25-26	Change
Total Water Withdrawal	KL/year	430	469	9.07%
Water Discharge to External Environment	KL/year	**0**	**0**	**ZLD**
Specific Water Consumption	KL / MT cast product	0.825	0.776	**- 5.94%**

Although absolute water withdrawal increased by 9.07% in line with production growth, specific water consumption per tonne of cast product reduced by 5.94%, indicating improved water-use efficiency. The facility is located in a water-stressed region of Saurashtra, Gujarat (per the WRI Aqueduct framework, baseline water stress — high), making this efficiency improvement particularly material.

E.4.3 Effluent Treatment, Reuse and Zero Liquid Discharge (GRI 303-2)

The Company operates a dedicated Effluent Treatment Plant (ETP) of 1 KLD design capacity for the treatment of all process wastewater generated on site. The ETP is a multi-stage system comprising primary screening and equalisation, chemical dosing for pH correction and coagulation, biological/secondary treatment, followed by tertiary polishing through an Activated Carbon Filter (ACF).

Treated effluent meeting the applicable inland-discharge standards is exclusively reused for green-belt and plantation-area irrigation within the plant premises. There is no discharge of treated or untreated effluent to any external water body, public sewer, surface drain or land outside the premises. The facility consequently operates under a Zero Liquid Discharge (ZLD) regime, fully consistent with the GPCB consent conditions and the broader water stewardship principles of GRI 303.

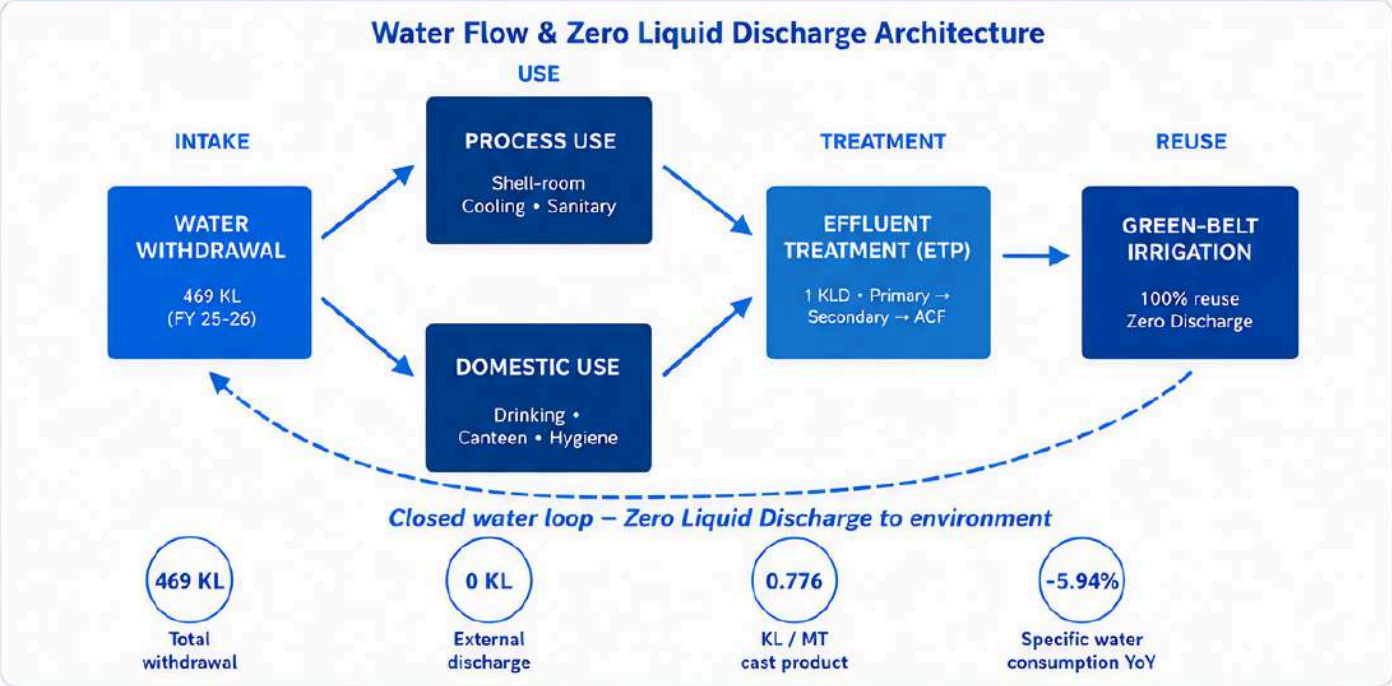
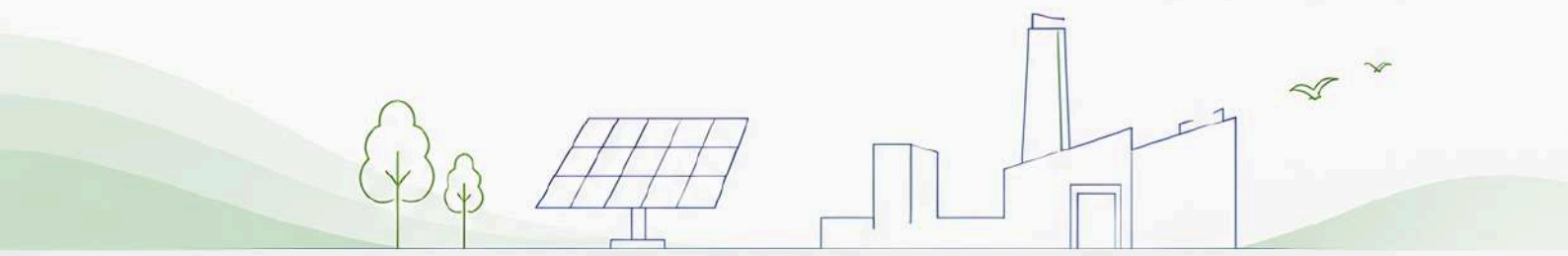


Figure E-5. *Water flow architecture at the manufacturing facility. Water withdrawn from the source is directed to process and domestic uses, channelled to the Effluent Treatment Plant, and 100% of treated effluent reused for green-belt irrigation. The closed loop ensures zero liquid discharge to the external environment.*

Zero Liquid Discharge (ZLD) Status
100% of treated effluent reused on-site for green-belt irrigation. 0 KL discharged to the external environment in FY 2024-25 and FY 2025-26.

E.4.4 Effluent Treatment Plant — Technical Configuration

Design Capacity	1 KLD (Kilolitres per Day)
Treatment Stages	Primary (screening, equalisation, neutralisation) → Secondary (biological / chemical) → Tertiary (Activated Carbon Filter, ACF)
Tertiary Polishing	Activated Carbon Filter (ACF) for residual organic load and trace contaminant removal
Discharge Mode	Zero Liquid Discharge — 100% reuse for green-belt irrigation
Monitoring	Periodic third-party analysis of treated effluent against GPCB-prescribed parameters (pH, BOD, COD, TSS, TDS, oil & grease)



E.5 WASTE MANAGEMENT | GRI 306

GRI 306-1, 306-2, 306-3, 306-4, 306-5 | Linked SDGs: 12, 15

E.5.1 Waste Generation Profile (GRI 306-1, 306-3)

Waste streams characteristic of investment casting operations include: ceramic shell residues from knockout (knockout slurry), induction-furnace melting slag, fettling/grinding waste from cut-off and finishing, used PPE (oil-soaked cotton, hand gloves), spent NDT consumables (Dye Penetrant / DP-LP testing bottles) and spray cans (silicon mould-release bottles), packaging (paper) and chemical sludge from the ETP. The Company maintains a complete annual register of waste generation by stream, in accordance with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and the Solid Waste Management Rules, 2016.

Sr.	Waste Stream	Unit	FY 2024-25	FY 2025-26	Disposal Route
1	Plastic	Kg	0	0	Recycler
2	Paper	Kg	20.8	23.2	Recycler
3	Oil-soaked cotton (Hazardous)	Kg	10.1	7.6	Authorised TSDF
4	Hand gloves (used)	Nos	1,613	1,905	Recycler
5	Silicon spray bottles (empty)	Nos	2,130	2,063	Recycler
6	DP / LP testing bottles (empty)	Nos	174	284	Recycler
7	Used / spent oil	Litre	0	0	Authorised TSDF
8	Containers / barrels contaminated with hazardous chemicals	Kg	0	0	Not Generated
9	Acidic and alkaline residues	Litre	0	0	Not Generated
10	Chemical sludge (ETP)	Kg	17.8	23.3	Authorised TSDF
11	Knockout slurry (ceramic shell debris)	MT	353.655	382.765	Landfill
12	Bio waste	g	0	0	Not Generated
13	Melting slag (induction furnace)	Kg	37,543	45,590	Authorised TSDF
14	Fettling waste (grinding fines, runners, risers)	Kg	980	870	Reuse / authorised recycler

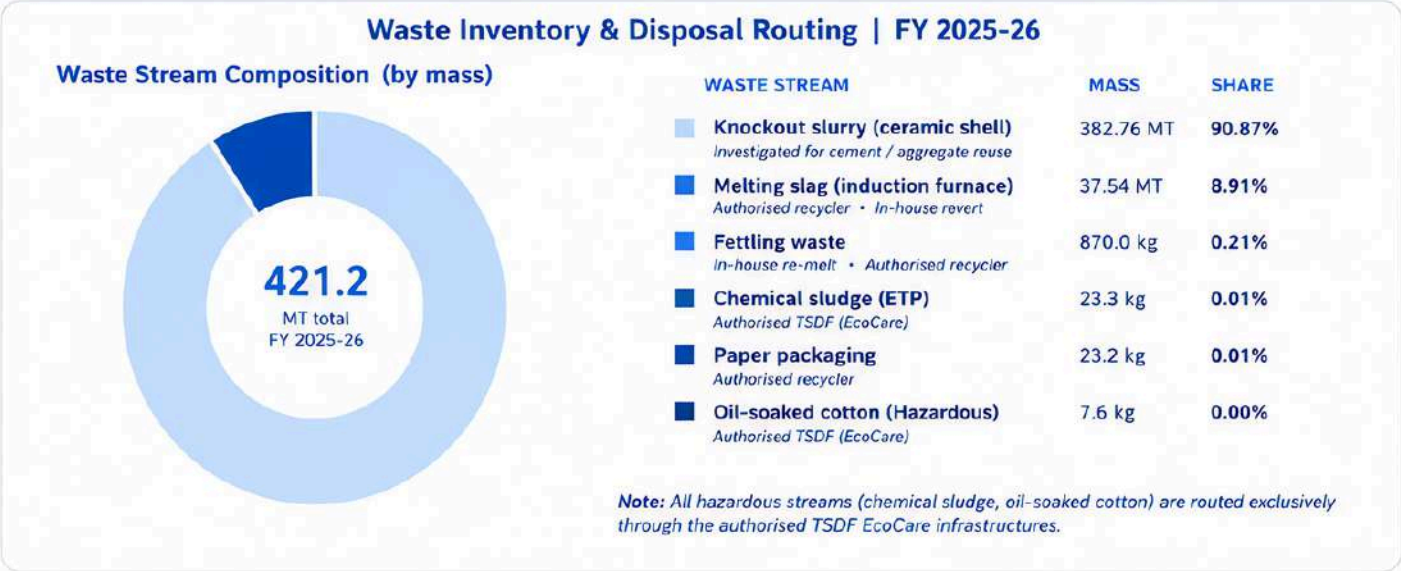


Figure E-6. *Waste stream composition by mass and disposal routing. Knockout slurry (spent ceramic shell) is the dominant stream by mass; melting slag is the second largest (FY 2024-25 figure used as proxy where the FY 2025- 26 figure is pending data reconciliation). Hazardous streams — ETP chemical sludge and oil-soaked cotton — are routed exclusively through the authorised TSDF.*

E.5.3 Hazardous Waste Disposal (GRI 306-4, 306-5)

All hazardous waste streams generated by the Company — including oil-soaked cotton, ETP chemical sludge, and any other Schedule-I hazardous residues under the Hazardous Waste Rules, 2016 — are stored in the dedicated, leak-proof, label-marked Hazardous Waste Storage Area, manifested under Form 10, and disposed of exclusively through an authorised, GPCB / CPCB-approved Treatment, Storage and Disposal Facility (TSDF). The Company holds an active membership with EcoCare Infrastructures Private Limited, an authorised TSDF located at Surendranagar, Gujarat, which is the designated channel for hazardous waste outbound disposal.

E.5.4 Waste Hierarchy and Circularity Principles

The Company applies the waste hierarchy — prevent, reduce, reuse, recycle, recover, dispose — in the operational management of all waste streams. Specific circularity practices include:

- Internal reuse of cast metal scrap (runners, risers, gating systems and rejected castings) within the induction-melt charge mix, reducing virgin metal input.
- Routing of paper packaging to authorised recyclers.
- Investigation underway for downstream beneficial reuse of knockout slurry (spent ceramic shell) in cement / construction-aggregate applications, subject to GPCB endorsement.
- Strict source-segregation of hazardous and non-hazardous streams to maximise recyclate recovery and minimise landfill consignment.

E.6 MATERIALS | GRI 301

GRI 301-1, 301-2 | Linked SDGs: 8, 12

Principal material inputs for the Company's investment casting operations include: (a) primary metallic charge — stainless-steel scrap, alloy scrap, ferro-alloys; (b) ceramic shell consumables — colloidal silica binder, fused silica / zircon flour and stucco refractory grains; (c) wax (pattern wax, runner wax) for the lost-wax pattern stage; (d) NDT consumables — Dye Penetrant testing chemicals; and (e) ancillary chemicals such as silicon mouldrelease. Recycled-content inputs include in-house revert (gates, runners, risers and metal trimmings remelted in subsequent heats), which materially reduces virgin-metal demand

Quantified material flow accounting (GRI 301-1) and recycled-input fraction (GRI 301-2) will be incorporated in the next reporting cycle (FY 2026-27) following the establishment of an integrated procurement-and-yield tracking system.

E.7 BIODIVERSITY & GREENING | GRI 304

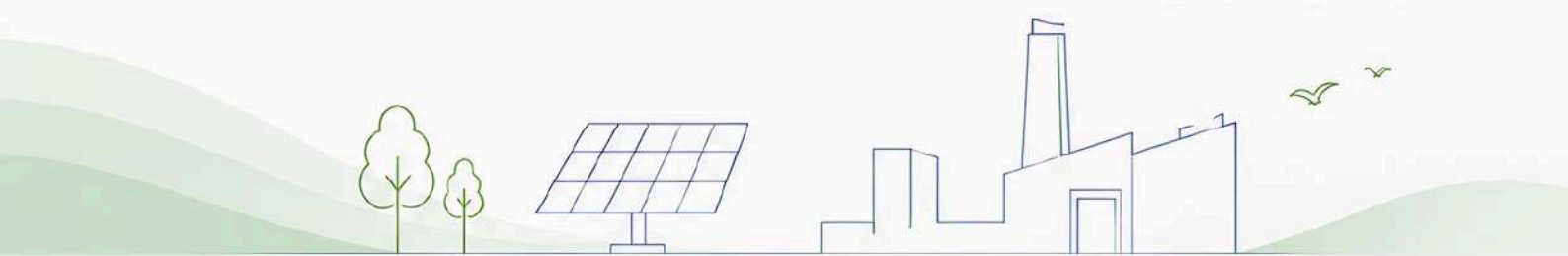
GRI 304-1, 304-3 | Linked SDGs: 13, 15

The Company's manufacturing facility is not located within, adjacent to, or hydrologically connected to any officially notified protected area, biodiversity hotspot, or critical habitat under the IUCN Red List or the Indian Wildlife Protection Act, 1972. The site lies within an industrial-zoned area named Hadamtala Ind. Estate near Rajkot.

Notwithstanding the absence of formal biodiversity sensitivity at the site, the Company maintains a structured plant-site afforestation and green-belt programme. Native and climate-adapted species are prioritised, and the green belt also functions as the receiving area for treated wastewater under the ZLD regime, creating an integrated water-and-biodiversity loop.

Indicator	Unit	FY 24-25	FY 25-26	Status
Trees planted during the reporting year	Nos.	40	**65**	**62.50%**
Green-belt area (within plant boundary)	%	10	10	Maintained

Beyond plantation, the green belt provides shading, ambient cooling, dust interception, particulate adsorption and visual screening, contributing to both occupational comfort and local micro-climate moderation.



E.8 ENVIRONMENTAL COMPLIANCE

GRI 2-27 (former GRI 307-1) | Linked SDGs: 16

The Company operates under valid statutory consents and authorisations from the Gujarat Pollution Control Board (GPCB), including Consent to Operate (CTO) under the Water (Prevention and Control of Pollution) Act, 1974 and the Air (Prevention and Control of Pollution) Act, 1981, and authorisation under the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016. Compliance is reviewed periodically by internal Environment, Health and Safety (EHS) personnel and reinforced through annual third-party monitoring.

Compliance Indicator	FY 2024-25	FY 2025-26
Significant environmental fines / monetary penalties	**Nil**	**Nil**
Non-monetary sanctions for environmental non-compliance	**Nil**	**Nil**
Environmental show-cause / closure notices received	**Nil**	**Nil**
Reportable spills, leakages or environmental incidents	**Nil**	**Nil**
Air emission compliance status (third-party verified)	**100% compliant**	**100% compliant**
Water/effluent compliance (ZLD)	**Compliant**	**Compliant**
Hazardous waste — disposal through authorised TSDF	**100%**	**100%**

E.9 ENVIRONMENTAL TARGETS

Linked SDGs: 7, 12, 13, 15

The Company has formulated short-term (1-2 years), medium-term (3-5 years) and long-term (by 2035) environmental performance targets aligned with its decarbonisation roadmap, the GRI Topic Standards and the relevant UN SDGs. Progress against these targets will be monitored annually and disclosed in subsequent ESG reports. FY 2024-25 has been adopted as the baseline year.

Figure E-7. *Environmental targets roadmap with short-, medium- and long-term horizons against the FY 2024-25 baseline. Short-term targets (FY 2026-27) consolidate FY 2025-26 performance gains; medium-term targets (FY 2029-30) advance renewable share, GHG intensity reduction and waste diversion; long-term targets advance Net Zero on Scope 1 + 2 (by 2040), water-positive operations (by 2035), 90% renewable share (by 2035).*

Focus Area	KPI	Baseline (FY 24-25)	Target	Horizon
Renewable Energy	Renewable share of total electricity consumption	0%	**≥ 25%**	Short term (FY 2026-27)
GHG Intensity	Scope 1+2 emission intensity (tCO_2e / MT cast product)	3.08	**≤ 2.75**	Short term (FY 2026-27)
Energy Efficiency	Specific energy consumption (MWh / MT cast product, total)	6.3	**≤ 5.50**	Short term (FY 2026-27)
Water Stewardship	Specific water consumption (KL / MT cast product)	0.825	**≤ 0.70**	Short term (FY 2026-27)
Biodiversity	New trees planted annually	40 / yr	**≥ 100 / yr**	Short term (FY 2026-27)
Renewable Energy	Renewable share of total electricity consumption	0%	**≥ 50%**	Medium term (FY 2029-30)
Air Quality	Stack & ambient compliance	100%	**Maintain 100%**	Continuous
Carbon Neutrality (Scope 1+2)	Net Scope 1+2 emissions	1,606.71 tCO_2e	**Net Zero**	Long term (by 2040)
Renewable Energy	Renewable share of total electricity consumption	0%	**≥ 90%**	Long term (by 2035)
Water Neutrality	Water positive operations (replenishment >	ZLD	**Water Positive**	Long term (by 2035)

Closing Remark — Environment Pillar

FY 2025-26 marks a structural inflection point in the Company's environmental performance. Production grew by ~16%, yet emission intensity fell by 5.53%, energy intensity fell by 9.84%, and 15.60% of electricity demand was met by on-site renewable generation — evidence of decoupling between output growth and environmental footprint. The 1 MW captive solar plant, the matured ZLD water regime, the 100% air-emission compliance record, and the disciplined hazardous-waste channel through an authorised TSDF together establish a credible foundation for the Company's longer-dated decarbonisation and circularity ambitions, which will be tracked transparently in subsequent ESG reports.

SECTION 7

SOCIAL

Reported in alignment with GRI Standards (GRI 401, 402, 403, 404, 405, 406, 407, 408, 409, 413) and mapped to the United Nations Sustainable Development Goals (UN SDG 3, 4, 5, 8, 10 and 16).

S.1 SOCIAL STEWARDSHIP APPROACH

People are the central engine of value creation at the Company's investment casting facility. Cast components are not produced by machines alone — they are produced by skilled metallurgists, patternmakers, shell-room operators, melters, fettlers, inspectors and quality engineers whose judgement, training and care determine every dimension, every grain structure and every safety outcome. The Company's social agenda is therefore framed around two enduring commitments: (i) to provide every member of the workforce with a safe, fair, dignified and growth-oriented workplace where personal potential can be realised; and (ii) to act as a constructive, responsible and contributing member of the local community surrounding the plant facility and the wider Rajkot region.

This Section discloses the Company's social performance for FY 2025-26, with FY 2024-25 used as the comparative baseline where available. Disclosures are aligned with the GRI Topic Standards — GRI 401 (Employment), GRI 402 (Labour-Management Relations), GRI 403 (Occupational Health and Safety), GRI 404 (Training and Education), GRI 405 (Diversity and Equal Opportunity), GRI 406 (Non-discrimination), GRI 407 (Freedom of Association and Collective Bargaining), GRI 408 (Child Labour), GRI 409 (Forced or Compulsory Labour) and GRI 413 (Local Communities).

The framework is anchored in internationally recognised instruments — the United Nations Universal Declaration of Human Rights (UDHR), the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises — and operationalised through the Indian statutory architecture, including the Factories Act 1948, the Industrial Disputes Act 1947, the Code on Wages 2019, the Code on Social Security 2020, the Maternity Benefit (Amendment) Act 2017, the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013, the Child and Adolescent Labour (Prohibition and Regulation) Act 1986, the Bonded Labour System (Abolition) Act 1976, the Rights of Persons with Disabilities Act 2016 and the Equal Remuneration Act 1976.

Scope, Boundary & Coverage

Operational control approach. The reporting boundary covers the Company's investment casting facility located at Hadamtala Ind. Estate near Rajkot. Disclosures cover all direct employees on the Company's payroll and, where applicable, contract workers and outsourced service providers (security, housekeeping) engaged at site. The reporting period is FY 2025-26 (1 April 2025 to 31 March 2026), with FY 2024-25 used as the comparative baseline.

UN SDG Linkages — Social Pillar

SDG	Goal	Company's Contribution
SDG 3	Good Health and Well-being	Pre-employment and periodic medical examinations, on-site first-aid, health awareness camps, structured occupational health surveillance.
SDG 4	Quality Education	Average 20 hours of training per employee per year, 100% trained on health & safety, environment and business ethics.
SDG 5	Gender Equality	17% female representation overall, 33% at Top Management; POSH-compliant; aspirational target to scale female representation by FY 2030-31.
SDG 8	Decent Work and Economic Growth	Wages at or above the Gujarat statutory minimum, structured benefits framework, statutory hours adherence, formal grievance mechanism.
SDG 10	Reduced Inequalities	Equal Opportunity Policy, prohibition of all forms of discrimination, equal pay for equal work principle.
SDG 16	Peace, Justice and Strong Institutions	Zero child / forced labour incidents; zero discrimination / POSH cases; whistle-blower protection mechanism.

S.2 WORKFORCE COMPOSITION & EMPLOYMENT | GRI 401

GRI 2-7, 2-8, 401-1 | Linked SDGs: 5, 8, 10

S.2.1 Headcount and Composition (GRI 2-7)

As at 31 March 2026, the Company employed 98 direct, on-roll employees at the COSMOS investment casting facility. Additional personnel engaged through outsourced service providers (housekeeping, security, contract job-work for selected machining operations) are accounted for separately under GRI 2- 8. The breakdown of the direct workforce by management level and gender is set out below.

Category	Male	Female	Female Representation	Total
Top Management	4	2	**33.30%**	**6**
Middle Management	23	5	**17.86%**	**28**
Non-Management	54	10	**15.63%**	**64**
TOTAL	**81**	**17**	**17.35%**	**98**

All 98 direct employees are engaged on permanent, full-time contracts. The Company does not employ any person below the age of 18 in any operational role. Female representation at the Top Management level (33.3%) materially exceeds the broader Indian manufacturing benchmark, and the Company is actively working to lift representation in middle and non-management cadres in line with the diversity targets set out in Section S.6.

S.2.2 Workers Who Are Not Employees (GRI 2-8)

Personnel engaged through third-party service providers — principally for security, housekeeping, canteen services and selected ancillary works — are managed under formal service contracts that contractually bind the provider to (i) compliance with all applicable Indian labour laws including the Contract Labour (Regulation and Abolition) Act 1970; (ii) timely payment of statutory wages, ESI and PF; (iii) maintenance of valid identity, age and right-to-work documentation; (iv) prohibition of child and forced labour; and (v) adherence to the Company's on-site safety rules. The Company conducts periodic audits of contractor labour practices and statutory compliance. The total number of contractor personnel deployed at the facility during FY 2025-26 was around 55.

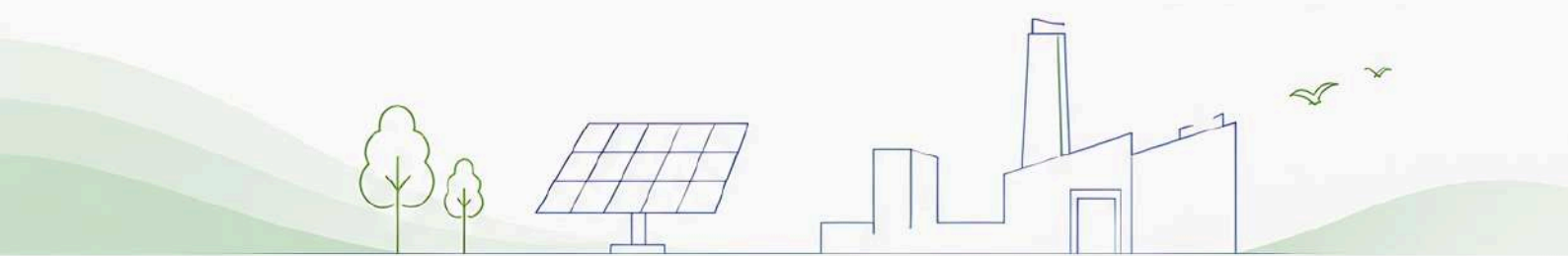
S.3 EMPLOYEE BENEFITS & WORKING CONDITIONS | GRI 401

GRI 401-2, 401-3 | Linked SDGs: 3, 5, 8

S.3.1 Benefits Framework (GRI 401-2)

The Company provides a structured and equitable benefits framework that meets, and in several areas exceeds, the statutory requirements applicable in India. The framework is designed to advance three objectives: (i) financial security for the employee and immediate family; (ii) protection against health and accident risk; and (iii) work-life balance and workplace dignity. All permanent, full-time employees are eligible for the full benefits package; eligibility for individual benefits is governed by applicable statutes and the Company's policies.

Benefit Category	Description	Coverage
Health Insurance (Mediclaim)	Group health insurance covering the employee and immediate family (spouse and children), supporting access to medical care and protection against medical-cost shocks.	All permanent employees
Personal Accident Insurance	Round-the-clock personal accident cover, on-duty and off-duty, providing financial protection in the event of accidental injury or death.	All permanent employees
Provident Fund (EPF)	Statutory contribution under the Employees' Provident Funds and Miscellaneous Provisions Act 1952, supporting long-term retirement savings.	All eligible employees
Gratuity	Statutory gratuity entitlement under the Payment of Gratuity Act 1972 for employees completing the qualifying service period.	All eligible employees
Employees' State Insurance (ESI)	Medical, sickness, maternity, disablement and dependent benefits under the Employees' State Insurance Act 1948 for eligible employees within the wage threshold.	All eligible employees
Maternity Leave	Paid maternity leave in line with the Maternity Benefit (Amendment) Act 2017 — 26 weeks for the first two children, 12 weeks for the third and beyond, plus medical bonus.	All eligible women employees
Casual / Sick / Earned Leave	Annual leave entitlements as per the Factories Act 1948 and the Company's Leave Policy, including provision for carry-forward and encashment.	All permanent employees
Subsidised Canteen	Hygienic, subsidised canteen facility on premises, providing balanced meals to support nutritional well-being.	All employees on site
Transport Support	Transport facility / allowance for shop-floor employees travelling between residence and the facility, supporting safe and reliable commuting.	Shop-floor employees
Uniforms & PPE	Uniforms and full Personal Protective Equipment kits (helmets, safety shoes, hand gloves, ear plugs, dust masks, eye protection, heat-resistant aprons for melt-deck personnel) issued and replaced periodically at no cost to the employee.	All shop-floor employees
Bonus & Performance Pay	Statutory bonus under the Payment of Bonus Act 1965 and discretionary performance-linked variable pay where applicable.	All eligible employees



S.3.2 Working Hours and Wages

Working hours, overtime, weekly rest and spread-over comply fully with the Factories Act 1948: a maximum of 48 working hours per week, with overtime compensated at the statutory double-time rate, weekly rest day observed, and spread-over and rest-interval requirements respected. The Company maintains attendance and overtime records consistent with statutory requirements and makes them available for inspection. All wages are paid at or above the minimum wage notified by the Government of Gujarat for the applicable skill category and industrial schedule, and are disbursed through bank transfer (no cash payments) on a fixed monthly cycle to ensure transparency and traceability.

S.3.3 Parental Leave (GRI 401-3)

Maternity leave is provided in full compliance with the Maternity Benefit (Amendment) Act 2017. Paternity leave is offered to support family well-being at the time of childbirth. A structured return-towork mentoring practice is in place to facilitate re-integration of employees returning from maternity leave.

S.4 OCCUPATIONAL HEALTH & SAFETY | GRI 403

GRI 403-1 to 403-9 | Linked SDGs: 3, 8

S.4.1 OHS Management System (GRI 403-1)

The Company operates a structured Occupational Health & Safety (OHS) management framework aligned with the principles of ISO 45001:2018, designed to systematically prevent work-related injury and illhealth and to provide a safe and healthy workplace for every employee, contractor and visitor on premises. The OHS framework is integrated with the Company's broader management systems for environment and quality and is operationalised through documented policies, procedures, work instructions, and shop-floor controls.

Ultimate accountability for occupational health and safety rests with the Top Management. Day-to-day implementation is led by the designated Environment, Health and Safety (EHS) Officer / Manager, supported by a cross-functional Safety Committee comprising both management nominees and worker representatives in compliance with the Factories Act 1948. The Safety Committee meets at a defined frequency (typically monthly), reviews incident investigations, approves safe-work procedures, oversees safety drills and escalates issues that require management decision.

S.4.2 Hazard Identification, Risk Assessment & Incident Investigation (GRI 403-2)

Workplace hazards are identified through a structured combination of: (i) Hazard Identification and Risk Assessment (HIRA) studies undertaken for every significant process activity; (ii) Job-Safety Analyses (JSA) for non-routine and high-energy tasks; (iii) systematic near-miss reporting by all employees; (iv) routine workplace inspections by the EHS team; and (v) formal root-cause incident investigations using techniques such as 5-Why and Fishbone analysis. The hazard register is reviewed annually and on every significant change in process, equipment, layout or material.

The most significant occupational hazards identified for the Company's investment casting operations include:

- Thermal hazards — burns and radiant heat exposure from molten metal during induction melting and pouring; hot castings during knockout and post-cast handling.
- Chemical and dust hazards — respirable crystalline silica from ceramic shell handling, knockout and shell-stripping; exposure to colloidal silica binders, refractory dust, mould-release agents (silicon spray), and Dye Penetrant / NDT chemicals.

- Mechanical hazards — pinch points and rotating parts on grinding, cutting, fettling and shot-blast equipment; injury from flying particles.
- Noise exposure — in knockout, fettling, shot-blast and finishing areas, where sustained sound pressure levels can exceed action limits without engineered controls and PPE.
- Manual material-handling hazards — lifting and movement of patterns, ceramic shells, cast components and finished goods; ergonomic strain from repetitive tasks.
- Fire and flammability hazards — LPG storage and combustion equipment; wax handling at the pattern-injection and dewaxing stages.
- Electrical hazards — induction-furnace power supply, control panels, lighting and machinery wiring; risk of arc-flash, shock and short-circuit.
- Pressure / confined space hazards — dewax autoclave and any confined-space maintenance entries.

S.4.3 Hierarchy of Controls

Identified hazards are controlled in accordance with the standard hierarchy: elimination > substitution > engineering controls (local exhaust ventilation, dust collectors, fume hoods, machine guarding, interlocks) > administrative controls (work permits for hot-work, height-work, confined-space and electrical work; safe-operating procedures; signage and warning systems) > personal protective equipment (helmets, safety shoes, FR aprons for melt-deck, dust masks, ear plugs, eye protection, hand gloves, face shields). PPE is issued to every relevant employee at no cost, replaced periodically and tracked through individual issue registers.

S.4.4 Occupational Health Services (GRI 403-3)

Occupational health services include pre-employment medical examinations to establish baseline fitness; periodic health examinations consistent with the requirements of the Factories Act 1948 (including audiometry for personnel exposed to noise, lung-function and chest examinations for personnel in dustexposed roles, and general medical surveillance); an on-site first-aid facility with trained first-aiders available on every shift; and a referral arrangement with the nearest hospital located approximately 10 km from the facility. Occupational illness, if identified, is investigated, managed and — where applicable — reported under statutory channels.

S.4.5 Worker Participation, Consultation & Communication (GRI 403-4)

Workers participate in occupational health and safety matters principally through (a) the Safety Committee, which includes worker representatives with parity to management members; (b) shop-floor tool-box talks at the start of each shift; (c) the formal near-miss and unsafe-act / unsafe-condition reporting system, accessible to every employee; and (d) the open-door grievance mechanism described in Section S.8. Any worker may refuse to perform any work that they reasonably believe to be unsafe — without any fear of retaliation. This right is documented in the Company's OHS Policy and communicated to every employee through induction and annual refresher training.

S.4.6 Worker Training on OHS (GRI 403-5)

Every new joiner undergoes a comprehensive safety induction before being permitted onto the shop-floor unsupervised. Thereafter, annual refresher training and role-specific modules are delivered on a structured calendar. The OHS training programme covers all categories of employees — management, supervisory and worker — and is augmented by frequent tool-box talks and emergency mock drills.

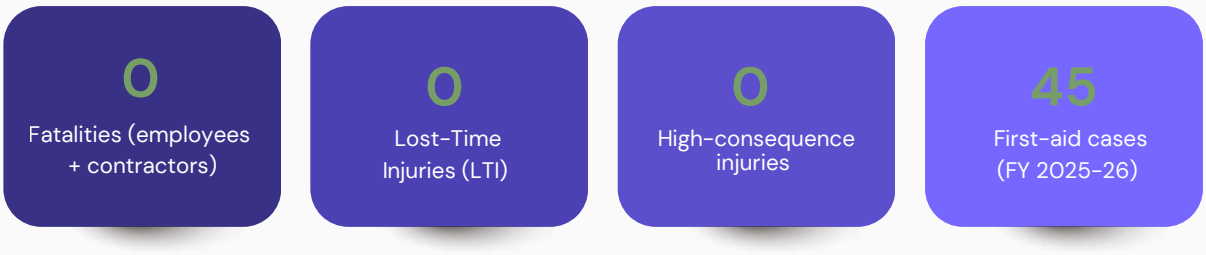
Training Module	Frequency	Target Group	Hours / person
Safety Induction	On joining	All new joiners	8
Fire-fighting & Evacuation	Annual	All employees	2
First-aid & CPR	Annual	Volunteers & supervisors	4
Molten Metal & Hot-Work Safety	Annual / refresher	Melt-deck, pouring & dewax personnel	4
Electrical Safety & LOTO	Annual	Electricians & maintenance team	4
Hazardous Chemical Handling	Annual	Shell-room, NDT & chemical-handling staff	4
Work-at-Height & Confined Space	As applicable	Maintenance & dewax-autoclave personnel	4
Emergency Response Mock Drill	Half-yearly	All employees	2
Behaviour-Based Safety Tool-Box Talks	Quarterly / shift-wise	Shop-floor	1 per talk

S.4.7 Promotion of Worker Health (GRI 403-6)

- Pre-employment and periodic medical examinations, with audiometry, lung-function and dustexposure surveillance for personnel in noise- and silica-exposed roles, as required under the Factories Act.
- On-site first-aid facility with trained first-aiders available on every operational shift.
- Periodic health awareness camps covering lifestyle disease (diabetes, hypertension), eye-care, dental and cardiovascular wellness.
- Provision of safe potable drinking water with regular quality monitoring; well-ventilated rest areas; and hygienic canteen facilities.

S.4.8 Safety Performance — FY 2025-26 (GRI 403-9)

The Company's safety performance is tracked through a defined set of leading and lagging indicators, including total recordable injuries, lost-time injuries, high-consequence work-related injuries, fatalities and first-aid cases. Performance for the reporting period is set out below.



Safety Performance Indicator	Unit	FY 2024-25	FY 2025-26
Number of fatalities (employees + contractors)	No.	0	0
Lost-Time Injuries (LTI)	No.	0	0
Lost-Time Injury Frequency Rate (LTIFR)	per million man-hrs	0	0
High-consequence work-related injuries	No.	0	0
Recordable work-related injuries (Total)	No.	18	12
First-aid cases	No.	58	45

The Company's safety record — zero fatalities and zero lost-time injuries across both reporting years — reflects the cumulative effect of engineering controls, training, supervision and worker engagement. The Company does not, however, treat this record as a basis for complacency: every near-miss continues to be investigated to root cause, and corrective actions are tracked to closure.

S.5 TRAINING & CAREER DEVELOPMENT | GRI 404

GRI 404-1, 404-2, 404-3 | Linked SDGs: 4, 5, 8

S.5.1 Training Philosophy

The Company conducts structured training programmes to enhance employee capabilities, strengthen operational efficiency, ensure regulatory compliance and promote responsible business practices across all levels of the organisation. The training framework covers a balanced mix of technical, regulatory, environmental, occupational-safety, behavioural and ethical dimensions. Training needs are identified through a combination of annual competency assessments, customer audits, regulatory requirements, and individual development plans arising from the annual performance review.

S.5.2 Training Themes

- Technical & Process Training: Programmes covering wax pattern injection, ceramic shell building, dewaxing, induction melting, pouring, knockout, fettling, heat treatment, machining and metrology — to drive operational efficiency and product quality.
- Quality Management: Training aligned with industry standards including IATF 16949 / ISO 9001, including the core quality tools — PPAP, APQP, FMEA, SPC and MSA — relevant to investment-cast product supply.
- Management Systems: Internal-auditor and awareness training on ISO 9001, ISO 14001 and ISO 45001 to ensure effective system implementation and ongoing compliance.
- Environment, Health & Safety (EHS): Training on workplace safety, environmental awareness, emergency preparedness, safe handling of hazardous substances, and identification and control of health and safety risks. • Sustainability & Resource Efficiency: Awareness on waste reduction and segregation, energy conservation, water stewardship, and responsible use of resources within operations.
- Behavioural & Ethical Training: Sessions on ethics, anti-corruption and anti-bribery, leadership development, communication skills, and the promotion of a respectful, inclusive workplace free from discrimination and harassment.
- Information Security & Compliance: Training on data protection, information security and regulatory requirements relevant to the Company's business and customer obligations.
- Regulatory & Customer Requirements: Awareness of international compliance requirements such as the EU Carbon Border Adjustment Mechanism (CBAM), REACH and customer-driven sustainability expectations.
- Skill Development: Continuous training initiatives aimed at enhancing technical competencies and supporting employee growth across operational and supervisory roles

S.5.3 Training Performance (GRI 404-1)

Training Indicator	Unit	FY 2024-25	FY 2025-26
Average training hours per employee per year	Hrs	15	20
Employees trained on health & safety	%	100	100
Employees trained on environmental topics	%	100	100
Employees trained on business ethics / anti-corruption	%	0	100
Employees trained on human rights	%	0	100
Employees trained on POSH / anti-harassment	%	0	100

Average training hours per employee increased from 15 hours in FY 2023-24 to 20 hours in FY 2024-25 — a 33% year-on-year improvement — reflecting the deliberate scaling of structured learning across the workforce. Notably, business-ethics and anti-corruption training reached 100% coverage in FY 2024-25, up from 0% the previous year, signalling a marked strengthening of the ethics and integrity culture at the Company.

S.5.4 Programs for Skill Upgrading & Transition Assistance (GRI 404-2)

- Structured on-the-job training (OJT) for new joiners under qualified supervisors before unsupervised deployment.
- Cross-functional skill-rotation programmes to enable workforce flexibility and broader career trajectories.
- Sponsored external training and certification (welding, NDT levels, ISO internal-auditor courses) for high-potential employees.
- Return-to-work mentoring for employees returning from extended leave, including maternity leave.
- Career-development discussions integrated into the annual performance review.

S.5.5 Performance and Career-Development Reviews (GRI 404-3)

100% of permanent employees received a formal performance and career-development review during FY 2024-25 and FY 2025-26. Reviews are conducted annually against objectives set at the start of the year, and the outputs feed directly into individual training plans, career-progression decisions and any variablecompensation determination. The performance review process applies uniformly to male and female employees, and to management and non-management cadres alike.

S.6 DIVERSITY, EQUITY & INCLUSION | GRI 405, 406

GRI 405-1, 405-2, 406-1 | Linked SDGs: 5, 8, 10

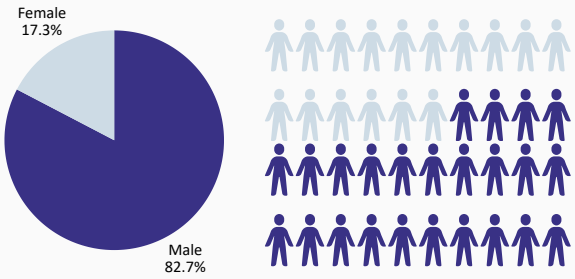
S.6.1 Equal Opportunity Commitment

The Company is committed to building an inclusive workplace that is free of unlawful discrimination. The Equal Opportunity Policy prohibits discrimination on the basis of gender, caste, religion, age, disability, sexual orientation, marital status, place of origin, language or any other protected characteristic. All decisions concerning recruitment, compensation, promotion, training, work allocation, transfer and exit are made strictly on the basis of merit, competence and fit-for-purpose suitability. The Company applies the principle of equal pay for equal work — women and men in the same role and at the same level receive comparable basic compensation.

S.6.2 Gender Diversity — Current State (GRI 405-1)

Female representation across the Company's direct workforce stands at 17.35% (17 of 98 employees) as at 31 March 2026. Representation at the Top Management level is 33.3% (2 of 6) — materially above the broader Indian manufacturing benchmark and well above the national average for the foundry sub-sector. The Company recognises that representation at the middle-management and non-management levels (17.86% and 15.63% respectively) leaves room for improvement and has set targeted aspirations for the medium term.

Diversity Indicator	FY 2025-26 (Current)	FY 2030-31 Target
Female % — Overall workforce	**17.35%**	**≥ 25%**
Female % — Top Management	**33.30%**	**Maintain ≥ 30%**
Female % — Middle Management	**17.86%**	**≥ 25%**
Female % — Non-Management	**15.63%**	**≥ 22%**



S.6.3 Equal Remuneration (GRI 405-2)

The Company applies a structured grade-based compensation framework. Within each grade and role, basic remuneration is determined by competence, experience and performance — not by gender. The ratio of basic salary and remuneration of women to men, by employee category, is currently being formally analysed and will be disclosed quantitatively in subsequent reports.

S.6.4 Prevention of Sexual Harassment (POSH)

The Company is fully compliant with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013. An Internal Committee (IC) is constituted in line with the Act, with the requisite external member, and POSH awareness training is conducted annually for all employees, contractors and contract personnel deployed at the facility. POSH contact information is displayed on shop-floor notice-boards in English, Hindi and Gujarati to ensure visibility and accessibility. The Company maintains a strict zero-tolerance posture and guarantees confidentiality and non-retaliation for any person raising a complaint in good faith. During FY 2025-26, the number of POSH complaints received was 0.

S.6.5 Actions to Improve Diversity

- Active outreach to women's engineering, polytechnic and ITI institutions in Gujarat to broaden the female-graduate / female-technician pipeline.
- Structured return-to-work mentoring for employees returning from maternity leave, with phased re-integration where requested.
- Creche / day-care arrangement in compliance with the Maternity Benefit (Amendment) Act 2017 once the statutory threshold is reached at the Company.
- Review of job descriptions and selection criteria to remove any implicit gender bias.
- Gender-neutral washroom, changing-room and rest-area facilities across the plant.
- Engineering interventions — lifting aids, balanced load-handling tooling — to remove unnecessary physical-strength barriers to female recruitment in shop-floor roles.

S.6.6 Incidents of Discrimination (GRI 406-1)

Zero (0) incidents of unlawful discrimination were reported through the Company's formal grievance mechanism during FY 2024-25 and FY 2025-26. Any complaint received is acknowledged within a defined timeline, investigated by a designated investigator independent of the parties involved, and concluded with documented corrective action. Complainants are protected from retaliation by policy and through active monitoring of their post-complaint experience.

S.7 HUMAN RIGHTS | GRI 407, 408, 409

GRI 407-1, 408-1, 409-1 | Linked SDGs: 8, 10, 16

The Company respects and upholds internationally recognised human rights as articulated in the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the UN Guiding Principles on Business and Human Rights, and the OECD Guidelines for Multinational Enterprises. Human-rights expectations are codified in the Company's Human Rights Policy and Code of Conduct, both of which apply to direct employees, contract personnel, suppliers and any third party acting on the Company's behalf.

S.7.1 Fundamental Human-Rights Commitments

- Prohibition of child labour: No person below the age of 18 is engaged in any operational role at the Company's facility. Recruitment processes mandatorily include age verification through government-issued identity documents (Aadhaar / PAN / school-leaving certificate / birth certificate). The Company's commitment is consistent with ILO Conventions 138 (Minimum Age) and 182 (Worst Forms of Child Labour) and with the Indian Child and Adolescent Labour (Prohibition and Regulation) Act 1986.

- Prohibition of forced and compulsory labour: All work is voluntary. The Company does not retain workers' original identity or educational documents; does not impose disproportionate notice periods; does not levy any recruitment, training or accommodation fee on workers; and does not engage in or tolerate any form of bonded, indentured or trafficked labour. The commitment is consistent with ILO Conventions 29 and 105 and with the Indian Bonded Labour System (Abolition) Act 1976.

- Freedom of association and collective bargaining: Workers are free to form or join associations of their choosing without intimidation or reprisal, in line with ILO Conventions 87 and 98. The Safety Committee, internal consultative fora and the Company's open-door grievance mechanism provide structured channels for collective dialogue between management and workers.

- Working hours: Working hours, overtime, weekly rest and spread-over comply fully with the Factories Act 1948 — a maximum of 48 working hours per week, with overtime compensated at the statutory double-time rate.

- Living wage: Compensation is paid at or above the Gujarat statutory minimum wage for the applicable skill category, and is reviewed periodically against external benchmarks. Wages are disbursed through bank transfer (no cash payments) on a fixed monthly cycle to ensure transparency and traceability.

- Non-discrimination and dignity at work: Every employee, contract worker and visitor is entitled to be treated with dignity and respect. Verbal abuse, harassment, intimidation, corporal punishment or any other inhumane treatment is strictly prohibited and is a disciplinable offence.

- Migrant workers: Where any inter-state migrant workers are engaged — directly or through contractors — the protections of the Inter-State Migrant Workmen (Regulation of Employment and Conditions of Service) Act 1979 are applied. Migrant workers receive equal treatment, equal access to PPE and benefits, and the same grievance channels as locally recruited workers.

- Persons with Disabilities: The Company complies with the Rights of Persons with Disabilities Act 2016, supports reasonable accommodation for employees with disabilities, and is progressively improving on-site accessibility.

- Vulnerable groups and indigenous rights: The Company's operating site is not located on, or adjacent to, any officially recognised indigenous or tribal community lands. In all engagements with vulnerable population groups (such as in CSR programmes), the Company observes the principles of free, prior and informed engagement.

- Security personnel: Security guards engaged at the facility (through an authorised security service provider) are licensed under the Private Security Agencies (Regulation) Act 2005 and are trained on the proportionate use of force, professional conduct and respect for human rights, consistent with the Voluntary Principles on Security and Human Rights.

S.7.2 Human-Rights Due Diligence

Human-rights due diligence is integrated into the Company's operating processes through the following structured touch-points:

- Recruitment — mandatory age and right-to-work verification; structured documentation review.

- On-boarding — induction module on the Code of Conduct, Human Rights Policy, POSH framework and grievance channels.

- Supplier qualification — written acknowledgement of the Supplier Code of Conduct, including human-rights, no-child-labour, no-forced-labour and freedom-of-association commitments (further detailed in the Governance Section).

- Contractor management — contractual flow-down of all applicable labour-law and human-rights obligations to every contractor and service provider.

- Periodic internal reviews and customer audits, with corrective-action plans tracked to closure for any finding.

S.7.3 Human-Rights Incidents — FY 2025-26

0	0	0	0
Child labour cases	Forced / bonded labour cases	Discrimination complaints	POSH complaints

Across FY 2024-25 and FY 2025-26, the Company recorded zero substantiated incidents of child labour, forced or compulsory labour, unlawful discrimination or sexual harassment. There were also zero strikes, lock-outs or industrial-disputes-related stoppages.

S.8 SOCIAL DIALOGUE, GRIEVANCE MECHANISM & WHISTLE-BLOWER PROTECTION

GRI 2-25, 2-26, 402-1 | Linked SDGs: 8, 16

S.8.1 Channels of Social Dialogue

The Company maintains multiple, mutually reinforcing channels through which workers can raise concerns, contribute ideas and engage with management on matters affecting their employment, working environment and well-being. These include the Safety Committee with worker representation, departmental tool-box talks at the start of each shift, monthly shop-floor walk-arounds by the Top Management, suggestion boxes located at the plant entry and shop-floor, and an open-door access policy under which any employee may approach the Human Resources team or the Top Management directly.

S.8.2 Formal Grievance Mechanism

The grievance mechanism is structured to ensure accessibility, confidentiality, fairness and nonretaliation. Grievances may be raised in writing, verbally or anonymously through any of the following channels:

- Immediate supervisor or department head.
- Human Resources function — in person, by email or by telephone.
- Suggestion / grievance box at the plant entry, accessible to every employee, contractor and visitor. • POSH Internal Committee for any complaint of sexual harassment.
- Whistle-blower / Ethics Hotline (qa@cosmosindia.net) for anonymous escalation of any unethical, unsafe or unlawful conduct.
- Direct access to the CMD / Top Management for any matter not satisfactorily addressed through the routine channels.

Every grievance is acknowledged within a defined turnaround time, investigated by a designated investigator independent of the parties involved, and concluded with documented corrective action. Outcomes are communicated back to the complainant. Confidentiality and protection from retaliation are guaranteed by policy and reinforced through active monitoring of the complainant's post-complaint experience.

S.8.3 Notice Periods Regarding Operational Changes (GRI 402-1)

Significant operational changes that may materially affect workers — including changes to shift patterns, layout, technology or organisational structure — are communicated to affected workers in advance, with reasonable notice consistent with the Industrial Disputes Act 1947 and good-practice expectations. Where required, the Company consults with worker representatives on the implementation approach.

S.8.4 Whistle-blower Protection

The Company's Whistle-blower Policy / Vigil Mechanism enables any employee, contractor, supplier or other stakeholder to report — in good faith and on a confidential or anonymous basis — any actual or suspected violation of law, the Code of Conduct, accounting integrity, fraud, corruption, harassment, environmental non-compliance or any other unethical conduct. Reporters are protected from retaliation, victimisation or any form of adverse consequence. Substantiated reports lead to corrective and disciplinary action; unsubstantiated reports made in good faith do not attract any consequence to the reporter. Detailed governance disclosures on the whistle-blower mechanism are provided in the Governance Section of this Report.

S.9 LOCAL COMMUNITIES & CSR | GRI 413

GRI 413-1, 413-2 | Linked SDGs: 1, 3, 4, 5, 8

S.9.1 Community Engagement Approach

The Company's investment casting facility is located at Hadamtala, District Rajkot in Saurashtra, Gujarat. The site is part of an industrial-zoned cluster within a predominantly rural-agrarian socio-economic landscape. The Company believes that being a responsible neighbour is not only a moral imperative but also a precondition for long-term operational continuity. Community engagement is therefore approached as a sustained relationship rather than a transactional intervention.

The Company's Corporate Social Responsibility (CSR) priorities are aligned with locally identified needs (through ongoing dialogue with the village panchayat, school authorities and community leaders) and with the United Nations Sustainable Development Goals. While the Company's current financial profile may or may not trigger mandatory CSR spend under Section 135 of the Companies Act 2013 in every year, voluntary community engagement is treated as a natural extension of the Company's values.

S.9.2 Focus Areas and FY 2025-26 Activities (GRI 413-1)

Focus Area	FY 2025-26 Activity	UN SDG Linkage
Education	Support to local primary government school(s) at Hadamtala in the form of school-infrastructure assistance, stationery distribution, computer-lab support and learning-material donations.	**SDG 4**
Health & Hygiene	Free health-check / awareness camps for community members; sanitation awareness drives; menstrual-hygiene awareness and product distribution programmes for adolescent girls.	**SDG 3, 6**
Skill Development	Vocational skilling of local youth in foundry / machining / fettling fundamentals to improve employability in the local industrial cluster.	**SDG 4, 8**
Environment	Tree-plantation drives in coordination with the village panchayat; school greening initiatives; environmental-awareness sessions.	**SDG 13, 15**

Focus Area	FY 2025-26 Activity	UN SDG Linkage
Women Empowerment	Self-Help Group (SHG) support, micro-entrepreneurship mentoring and basic financial-literacy sessions for women in the surrounding villages.	**SDG 5, 8**
Local Hiring & Procurement	Preference for hiring from the surrounding villages and Rajkot district where qualifications match; preference for procurement of selected goods and services from local vendors.	**SDG 8**

S.9.3 Negative Impacts on Communities (GRI 413-2)

The Company has assessed potential adverse impacts on the surrounding community across the dimensions of air quality, water and effluent, noise, soil contamination, traffic and visual amenity. Mitigation is provided through the engineering and management controls described in the Environment Section — dust collection, controlled stack emissions, Zero Liquid Discharge effluent management, hazardous-waste channelling through an authorised TSDF, and noise reduction at source through engineered enclosures. No significant complaints, disputes or community-led grievances were recorded against the Company during FY 2024-25 or FY 2025-26.

S.9.4 Community Dialogue

The Company maintains direct dialogue with the village panchayat, participates in local festivals and community events, and operates an accessible feedback channel that allows community members to raise concerns directly with the Company. Concerns raised through this channel are treated with the same rigour as internal grievances and are addressed within a defined turnaround time.

S.10 SOCIAL TARGETS

Linked SDGs: 3, 4, 5, 8, 10, 16

The Company has formulated short-, medium- and long-term social performance targets aligned with the GRI Topic Standards and the relevant UN SDGs. Progress will be tracked annually and disclosed in subsequent ESG reports. FY 2024-25 has been adopted as the baseline year.

Focus Area	KPI	Baseline	Target	Horizon
Safety	Fatalities, LTI, LTIFR	0	**Maintain 0**	Continuous
Training	Average training hours per employee per year	20 hrs	**≥ 25 hrs**	Short term (FY 2026-27)
Human Rights	Employees & contractors trained on human rights & POSH	100%	**Maintain 100%**	Short term (FY 2026-27)

Focus Area	KPI	Baseline	Target	Horizon
Diversity	Female % — Overall workforce	17.35%	**≥ 20%**	Short term (FY 2026-27)
Diversity	Female % — Overall workforce	17.35%	**≥ 25%**	Medium term (FY 2030-31)
Diversity	Female % — Middle & Non-Management combined	≈16%	**≥ 23%**	Medium term (FY 2030-31)
Pay Equity	Quantified gender pay-ratio analysis & disclosure	Not disclosed	**Disclose annually**	Medium term
Supply Chain	Critical suppliers signing the Supplier Code of Conduct	60%	**100%**	Medium term

Closing Remark — Social Pillar

FY 2025-26 closes with a 98-strong direct workforce, an OHS programme that delivered zero fatalities and zero lost-time injuries, an average of 20 training hours per employee with 100% coverage on health & safety, environment and business ethics, 17.35% female representation overall (with 33.3% at the Top Management level), full POSH compliance with zero complaints, zero substantiated cases of child labour, forced labour or discrimination, and an active CSR footprint across education, health, skill development, environment and women empowerment in the surrounding. The targets defined for FY 2026-27 and FY 2030-31 set the agenda for the next phase of social-performance maturation

SECTION 8

GOVERNANCE

Reported in alignment with GRI Universal Standards (GRI 2-9 through 2-27) and GRI 205 (Anticorruption), and mapped to the United Nations Sustainable Development Goals (UN SDG 8, 12, 16 and 17).

G.1 GOVERNANCE APPROACH

Sound corporate governance is the structural foundation on which the Company's environmental, social and economic commitments are delivered. The Company recognises that long-term value creation in a precision manufacturing business is impossible without (i) a competent and accountable Board, (ii) a coherent policy architecture, (iii) zero tolerance for corruption, fraud and unethical conduct, (iv) robust mechanisms for raising concerns without fear of reprisal, and (v) disciplined regulatory compliance. The Company's governance philosophy is to operate in a manner that is transparent, ethical, accountable, lawful, and respectful of every stakeholder — employees, customers, suppliers, regulators, financiers, the local community and the environment.

This Section discloses the Company's governance arrangements, ethics framework and compliance posture for FY 2025-26 in accordance with the GRI Universal Standards 2021 (Disclosures 2-9 through 2-27) and GRI 205: Anti-corruption (2016). The disclosures are designed to give external stakeholders a complete view of how decisions are taken, how impacts are managed, how unethical conduct is prevented, and how the Company assures itself that its publicly stated commitments are operationalised.

UN SDG Linkages — Governance Pillar

SDG	Goal	Company's Contribution
SDG 8	Decent Work and Economic Growth	Ethical business conduct, fair dealing with employees and suppliers, integrity-based commercial culture.
SDG 12	Responsible Consumption and Production	Supplier Code of Conduct and responsible sourcing framework extending governance commitments through the value chain.
SDG 16	Peace, Justice and Strong Institutions	Zero-tolerance anti-corruption posture, transparent policy framework, accessible whistle-blower channel, full regulatory compliance.
SDG 17	Partnerships for the Goals	Constructive engagement with regulators (GPCB, MoEF&CC), customers, financiers and the community on shared sustainability priorities.

G.2 GOVERNANCE FRAMEWORK | GRI 2-9, 2-10, 2-11

GRI 2-9, 2-10, 2-11 | Linked SDGs: 8, 16

G.2.1 Three-Tier Governance Architecture

The Company's governance architecture is structured as a three-tier model designed to provide strategic oversight, executive accountability and operational implementation, with clear lines of responsibility and reporting between each tier. This structure ensures that governance, including ESG and sustainability matters, receives attention at the appropriate level — from boardroom to shop-floor.

Tier	Body	Primary Mandate
Tier 1 — Strategic Oversight	**Board of Directors**	Long-term direction; risk and ESG oversight; policy approval; review of financial, operational and sustainability performance; statutory and fiduciary duties
Tier 2 — Executive Accountability	**Chairman & Managing Director (CMD), supported by senior leadership team**	Day-to-day executive accountability; strategy execution; resource allocation; chairmanship of the ESG Steering Committee; external representation with customers, regulators and financiers.
Tier 3 — Operational Implementation	**ESG Steering Committee + Functional Heads (Operations, EHS, HR, Finance, Quality, Purchase, IT)**	Cross-functional coordination of ESG initiatives; policy implementation; data collection; KPI tracking; preparation of inputs for Management Review and the Board.

G.2.2 Composition of the Highest Governance Body (GRI 2-9)

The Company is governed by a Board of Directors that is collectively accountable for the long-term direction, risk management, regulatory compliance, ethical conduct and sustainability performance of the Company. The Board's composition reflects a balance of executive experience in metallurgy, manufacturing, finance and commercial leadership relevant to the investment-casting industry. As at 31 March 2026, the Board comprises four (4) directors: three (3) male and one (1) female, representing female representation of 25% at the highest governance body.

4
Total Directors on the Board

25%
Female Representation on the Board

G.2.3 Chair of the Highest Governance Body (GRI 2-11)

The Chairman of the Board is also the Managing Director of the Company. This combined role is appropriate to the Company's scale, ownership structure (closely-held promoter-led entity) and current stage of development, and is consistent with prevailing practice among comparable mid-sized Indian manufacturing enterprises. The Board has assessed and is satisfied that the combined role does not impair the Board's independence in discharging its oversight responsibilities, given (i) the structured policy framework that constrains executive discretion, (ii) the periodic review of executive decisions at Board meetings, and (iii) the multiple independent grievance and whistle-blower channels available to employees and stakeholders. Conflict-of-interest safeguards (Section G.4) operate at all times.

G.3 BOARD'S ROLE IN OVERSEEING IMPACTS | GRI 2-12, 2-13, 2-14

GRI 2-12, 2-13, 2-14 | Linked SDGs: 8, 16

G.3.1 Role in Overseeing the Management of Impacts (GRI 2-12)

The Board is responsible for overseeing the Company's due-diligence approach to identifying, assessing, preventing and mitigating its actual and potential impacts on the economy, the environment and people, including impacts on human rights. This oversight is exercised through periodic Board meetings, where the executive management presents information on key operational developments, regulatory matters, customer and supplier developments, environmental performance, occupational health and safety performance, human-rights matters, ethics and compliance status. Material concerns identified through any of the Company's grievance channels are escalated to the Board through the CMD

The Board engages with stakeholders indirectly through the executive leadership and, where appropriate, directly — with major customers, regulators and financiers. The findings from such engagement inform the Board's strategic decisions and the prioritisation of capital and management attention.

G.3.2 Delegation of Responsibility for Managing Impacts (GRI 2-13)

The Board delegates day-to-day executive authority to the Chairman & Managing Director (CMD), who is supported by a senior leadership team comprising heads of Operations, Quality, Environment Health & Safety (EHS), Human Resources, Finance, Information Technology, and Procurement. ESG-related matters are coordinated by an ESG Steering Committee chaired by the CMD; the Steering Committee meets oncein a year and reports key updates and decisions to the CMD, who in turn updates the Board. The accountability allocation across roles for ESG impacts is set out in the ESG Responsibility Matrix Section.

G.3.3 Role of the Highest Governance Body in Sustainability Reporting (GRI 2-14)

The Board is responsible for reviewing and approving the Company's annual ESG / Sustainability Report, including the identification of material topics. The materiality assessment is initiated by the ESG Steering Committee, validated by the executive leadership, and recommended to the Board for endorsement. The Board considers the proposed list of material topics, the underlying stakeholder inputs and the data presented, and provides its approval before publication. The CMD is the executive sponsor accountable for the integrity, completeness and accuracy of the Report.

G.5 ESG RESPONSIBILITY MATRIX

Clear allocation of ESG responsibility across the organisation ensures that strategic intent is translated into operational action. The matrix below summarises the principal ESG responsibilities of each governance body and key functional role.

Governance Body / Role	ESG Responsibilities
Board of Directors	Approval of ESG Policy Framework; review of sustainability strategy; oversight of climate, environmental and regulatory risk (including CBAM exposure on cast-product exports); review and endorsement of the annual ESG Report; approval of material capital investments with ESG implications (e.g. captive solar plant, induction-furnace upgrades, ETP
Chairman & Managing Director (CMD)	Executive accountability for ESG performance; Chair of the ESG Steering Committee; resource allocation for ESG initiatives; external communication with customers, regulators, financiers and rating agencies on ESG matters.
ESG Steering Committee	Periodic review of ESG KPIs and initiatives; prioritisation of sustainability capital expenditure; cross-functional coordination; preparation of Management Review Meeting (MRM) inputs on ESG; oversight of materiality assessment and stakeholder engagement.
Head — Operations	Energy and resource efficiency in melt-shop, shell-room, dewax and finishing; production yield and scrap reduction; CAPEX execution for ESG projects; coordination with EHS on operational environmental compliance.
EHS Officer / Manager	Implementation of ISO 14001 (Environment) and ISO 45001 (OHS) practices; Hazard Identification and Risk Assessment (HIRA); incident investigation; GPCB liaison and consent management; air, water and waste compliance; employee and contractor safety training.
HR Manager	Diversity and inclusion programmes; POSH Internal Committee secretariat; training and career development; HR statutory compliance; grievance mechanism administration; human-rights due-diligence in employment and contract-labour engagement.
Finance & Compliance	ESG-related financial disclosures; CBAM reporting coordination; statutory compliance under the Companies Act, Factories Act, EPF, ESIC and tax laws; ESG data consolidation for internal and external reporting.
Procurement / Supply Chain	Supplier Code of Conduct administration; ESG screening of new suppliers; CBAM data exchange with primary-metal vendors; tracking of local sourcing; supplier audits where applicable.
Quality Manager	Implementation and surveillance of ISO 9001 / IATF 16949; customer audit response; non-conformance management; integration of quality and sustainability customer requirements (e.g. REACH, RoHS).
IT Manager / Information Security Lead	Implementation of the Information Security Policy; user-access management; cyber-security controls; data backup and recovery; data privacy compliance; incident response and reporting.
Internal Audit / Independent Compliance	Independent compliance monitoring; integration of ESG controls in the internal audit plan; coordination with external auditors and assurance providers; reporting findings to the Board.

G.6 POLICY FRAMEWORK | GRI 2-23, 2-24

GRI 2-23, 2-24 | Linked SDGs: 8, 12, 16

G.6.1 Policy Commitments (GRI 2-23)

The Company maintains a documented policy framework that codifies its commitments on environment, occupational health and safety, quality, human rights, business ethics, information security, data privacy, equal opportunity, freedom of association, career development and supply-chain conduct. Policies are approved by the CMD, reviewed at least annually (or earlier on any material change in law, business circumstance or external expectation), and communicated to employees through induction, periodic training, intranet and the notice boards at the facility. Policies relevant to suppliers, customers and other external stakeholders are made available on request.

The Company's policy commitments incorporate, by reference, the following internationally recognised instruments and frameworks: the United Nations Universal Declaration of Human Rights (UDHR), the International Labour Organisation (ILO) Declaration on Fundamental Principles and Rights at Work (including the eight core ILO Conventions), the UN Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the Ten Principles of the UN Global Compact, the GHG Protocol, and the relevant ISO management-system standards (ISO 9001, ISO 14001, ISO 45001 and ISO 27001 as a target standard).

G.6.2 ESG Policies

Policy
Environmental Policy
Occupational Health & Safety Policy
Quality Policy
Code of Conduct & Business Ethics Policy
Anti-Bribery & Anti-Corruption Policy
Human Rights Policy
Equal Opportunity & Anti-Discrimination Policy
Prevention of Sexual Harassment (POSH) Policy
Freedom of Association Policy
Career Development Policy
Supplier Code of Conduct
Whistle-blower Mechanism
Information Security Policy
Data Privacy Policy

G.6.3 Embedding Policy Commitments (GRI 2-24)

Policy commitments are embedded into the Company's operations through the following structured mechanisms:

- Allocation of policy ownership to a named policy custodian (typically a functional head) with documented accountability for implementation and periodic review.
- Translation of high-level policy commitments into operational procedures, work instructions and shop-floor controls within the Integrated Management System (IMS) framework.
- Mandatory induction training for new joiners covering the Code of Conduct, Human Rights Policy, OHS Policy, Environmental Policy, POSH and Information Security expectations.
- Annual refresher training on the Code of Conduct and Anti-Bribery & Anti-Corruption Policy for all employees.
- Inclusion of policy commitments in the contracts of suppliers, contractors and other business partners through the Supplier Code of Conduct.
- Internal audits, customer audits and management review meetings that verify implementation and identify gaps for corrective action.
- Communication of key policies to external stakeholders on request, supporting transparency and accountability

G.7 ETHICS, ANTI-CORRUPTION & FAIR DEALING | GRI 205

GRI 205-1, 205-2, 205-3 | Linked SDGs: 16

G.7.1 Ethical Conduct Commitment

The Company maintains a zero-tolerance posture towards bribery, corruption, fraudulent practices, anticompetitive behaviour, money laundering, embezzlement, kickbacks, facilitation payments and any form of unfair dealing with customers, suppliers, public officials, financiers or other third parties. The Company's Code of Conduct — mandatory for every director, officer, employee, intern and authorised representative — sets out the standards of conduct expected in respect of: conflicts of interest; gifts and hospitality; facilitation payments; political contributions; sponsorships and donations; confidential information; respectful workplace behaviour; fair competition; honest financial reporting; and dealings with public officials.

The Code is supplemented by the Anti-Bribery and Anti-Corruption Policy, which articulates specific prohibitions and procedural controls, including pre-approval requirements for hospitality and gifts above a defined threshold, prohibition of facilitation payments under any circumstance, and requirements for accurate and complete books and records.

G.7.2 Operations Assessed for Risks Related to Corruption (GRI 205-1)

The Company's operations have been assessed for corruption-related risks, with assessment coverage of 100% of operations at the Hadamtala manufacturing facility. The risk assessment considers the typical corruption-risk vectors associated with a small-to-mid-sized Indian manufacturing operation, including: (a) interactions with regulatory officials in connection with statutory inspections, consents and clearances; (b) interactions with public-sector customers and intermediaries; (c) procurement decisions involving sole-source or high-value supplier engagements; (d) hospitality and gift-giving; (e) facilitation payments at logistics and customs touch-points; and (f) hiring and contracting decisions involving related parties.

Based on the operating profile — predominantly private-sector / export-oriented customers, transparent procurement processes, formal regulatory consent regime, and absence of any government-procurement dependency — the residual corruption-risk profile of the Company's operations is assessed as low. Identified risk areas are mitigated through the controls described in this Section.

G.7.3 Communication and Training on Anti-Corruption (GRI 205-2)

Anti-Corruption Communication & Training Indicator	Unit	FY 2024-25	FY 2025-26
Governance-body members communicated the anti-corruption policy	%	100	100
Governance-body members trained on anti-corruption	%	100	100
Employees communicated the anti-corruption policy	%	100	100
Employees trained on anti-corruption	%	100	100
Critical business partners communicated the anti-corruption policy (via Supplier Code of Conduct)	%	-	60%

G.7.4 Confirmed Incidents of Corruption and Actions Taken (GRI 205-3)

0	0	0	0
Confirmed corruption incidents	Employees disciplined / dismissed for corruption	Contracts terminated / not renewed for corruption	Public legal cases (corruption)

During FY 2024-25 and FY 2025-26, the Company recorded zero confirmed incidents of corruption involving its directors, employees, contractors or business partners, zero public legal cases against the Company or any of its employees in respect of corruption, and zero contract terminations attributable to corruptionrelated concerns.

G.8 ANTI-COMPETITIVE BEHAVIOUR, FRAUD PREVENTION & ANTI-MONEYLAUNDERING

Linked SDGs: 8, 16

G.8.1 Anti-Competitive Behaviour

The Company conducts its business strictly on the basis of fair, lawful and ethical competition. Employees, agents and authorised representatives are prohibited from engaging in or facilitating any conduct that contravenes any competition law in jurisdictions where the Company's products are sold. Specifically prohibited conduct includes: price fixing or coordination with competitors; market or customer allocation arrangements; bid rigging; abuse of dominant position; tying or bundling arrangements that distort competition; and exchange of competitively sensitive information with competitors. The Code of Conduct addresses these prohibitions, and senior commercial personnel receive periodic training.

Performance: During FY 2024-25 and FY 2025-26, the Company faced zero legal actions in respect of anticompetitive behaviour, anti-trust or monopoly practices.

G.8.2 Fraud Prevention and Detection

The Company's fraud-risk framework addresses both internal fraud (asset misappropriation, financialstatement fraud, false claims, manipulation of records) and external fraud (vendor fraud, payment fraud, identity fraud, cyber-enabled fraud). Preventive and detective controls include: segregation of duties between transaction initiation, authorisation, recording and payment; multi-level approval thresholds for procurement, expenditure and disbursement; periodic reconciliation of cash, inventory and receivable balances; vendor due-diligence prior to onboarding; controls over master-data changes (vendor bank accounts, payroll); cyber-security controls described in Section G.9; and a confidential whistle-blower channel through which suspected fraud can be reported. Substantiated fraud, of any monetary value, is investigated, reported to the CMD and the Board, and remediated through both consequence management (disciplinary action, recovery, legal action) and control-strengthening.

Performance: During FY 2024-25 and FY 2025-26, the Company recorded zero substantiated material fraud incidents.

G.8.3 Insider Trading & Market Abuse

Notwithstanding the Company's current closely-held / unlisted status, employees and directors with access to confidential commercial information (customer pricing, M&A discussions, financial results) are bound by the confidentiality obligations of the Code of Conduct and contractual non-disclosure obligations.

G.9 INFORMATION SECURITY & DATA PRIVACY

Linked SDGs: 9, 16

G.9.1 Information Security Policy & Programme

The progressive digitalisation of manufacturing, commercial and back-office processes brings with it the responsibility to protect the confidentiality, integrity and availability of customer information, employee personal data, design and engineering data, financial information and operational systems. The Company's Information Security Policy — instituted in FY 2025-26 — establishes the governance framework, roles and responsibilities, and minimum technical and procedural controls applied across the Company's digital estate. The policy is aligned with the principles of ISO/IEC 27001, which the Company is evaluating as a medium-term certification target.

G.9.2 Information Security Controls

- User access management — unique user IDs, role-based access control, periodic access reviews, prompt revocation on separation.
- Strong authentication — enforced password policy, multi-factor authentication for remote and privileged access (where applicable).
- Endpoint protection — enterprise-grade anti-malware on all workstations and servers, with central management and signature updates.
- Network security — firewall at the perimeter, network segmentation between corporate IT and operational technology (OT) where applicable, secure remote access via VPN.
- Email security — spam, phishing and malware filtering at the gateway; sender authentication mechanisms (SPF, DKIM, DMARC) where applicable.
- Data backup and recovery — regular automated backups of critical systems, off-line / off-site copies, periodic restoration tests.
- Patch management — timely application of security patches to operating systems, applications and firmware on critical assets.
- Physical security — controlled access to the server room and IT areas; environmental controls (UPS, fire detection).
- Third-party / vendor security — due-diligence and contractual security obligations on IT service providers and SaaS vendors.
- Incident management — documented procedure for detecting, reporting, containing, eradicating and recovering from cyber-security incidents.
- Awareness and training — periodic information-security awareness sessions for all employees, including phishing-recognition and password-hygiene modules.

G.9.3 Data Privacy

The Company collects, processes and retains personal data of employees, customers, suppliers and visitors only for legitimate, defined business purposes, in accordance with the Digital Personal Data Protection (DPDP) Act 2023 of India and — in respect of personal data of individuals located in the European Union — the General Data Protection Regulation (GDPR) where applicable. Personal-data principles applied include: lawful and fair processing, purpose limitation, data minimisation, accuracy, storage limitation, integrity and confidentiality, and accountability. The Data Privacy Policy specifies the rights of data principals (access, correction, erasure, grievance redressal) and the channels for exercising them.

G.9.4 Information Security Performance

Information Security Indicator	Unit	FY 2024-25	FY 2025-26
Reportable cyber-security incidents	No.	0	0
Personal-data breaches reported to authorities / data principals	No.	0	0
Employees completing information-security awareness training	%	0	100

G.10 GRIEVANCE & WHISTLE-BLOWER MECHANISM | GRI 2-25, 2-26

GRI 2-25, 2-26 | Linked SDGs: 8, 16

G.10.1 Processes to Remediate Negative Impacts (GRI 2-25)

The Company recognises that, despite preventive controls, negative impacts on people, communities or the environment may arise from its operations or its business relationships. The Company's remediation framework provides for: (i) prompt acknowledgement of the impact and the affected stakeholder's concern; (ii) impartial investigation by a person independent of the parties involved; (iii) determination of root cause and contributing factors; (iv) appropriate remedy — ranging from corrective process change, training, disciplinary action, restitution, formal apology, or where applicable, compensation; (v) preventive action to reduce the likelihood of recurrence; and (vi) communication of the outcome to the complainant. Material matters are escalated to the Board through the CMD.

G.10.2 Mechanisms for Seeking Advice and Raising Concerns (GRI 2-26)

The Company operates a confidential, multi-channel grievance and whistle-blower mechanism, accessible to all employees (permanent and contract), suppliers, customers, community members and other stakeholders. Grievances and concerns may be raised through any of the following channels:

- Immediate supervisor or department head — for routine workplace matters.
- Human Resources function — in person, by email or by telephone.
- EHS Manager — for safety, environmental and occupational-health concerns.
- Suggestion / grievance boxes located at the plant entry and shop-floor.
- POSH Internal Committee — for any complaint of sexual harassment.
- Whistle-blower / Ethics email channel — for confidential or anonymous reporting of unethical, fraudulent, corrupt, unsafe or unlawful conduct.
- Direct access to the CMD — for matters not satisfactorily addressed through routine channels, or matters concerning senior management.

All grievances are logged in a confidential register maintained by HR / Compliance, with limited and needto-know access. Confidentiality is rigorously protected; the identity of a complainant making a report in good faith is not disclosed beyond the investigating party except where compelled by law. Retaliation,

victimisation or any adverse consequence against a person for raising a concern in good faith is strictly prohibited and is itself treated as a violation of the Code of Conduct, attracting consequence management. Grievances are investigated within defined timelines, and outcomes are communicated to the complainant. Sensitive or material matters are escalated to the Board through the CMD.

During FY 2024-25 and FY 2025-26, the Company received zero whistle-blower complaints alleging corruption, fraud or material policy violation. All routine grievances received through the formal grievance mechanism were addressed within the committed turnaround time.

G.12 SUSTAINABLE & RESPONSIBLE PROCUREMENT

Linked SDGs: 8, 12, 17

The Company recognises that its environmental and social footprint extends through its supply chain, and that responsible procurement is therefore an integral element of its governance framework. The Supplier Code of Conduct — communicated to all material-category suppliers — codifies the Company's expectations across the dimensions of environmental performance, occupational health and safety, human rights, labour practices, business ethics, anti-corruption, information security and conflict-ofinterest avoidance.

G.12.1 Supplier Code of Conduct — Core Expectations

- Compliance with all applicable laws and regulations of the jurisdiction(s) in which the supplier operates.
- Prohibition of child labour and forced/compulsory labour, consistent with ILO Core Conventions.
- Respect for freedom of association and collective bargaining.
- Non-discrimination and equal opportunity in employment.
- Provision of safe and healthy working conditions to the supplier's workforce.
- Compliance with statutory wages and working-hours requirements.
- Sound environmental management of the supplier's operations, including emissions, effluents and waste.
- Zero tolerance for bribery, corruption and unethical commercial conduct.
- Protection of confidential information shared by the Company.
- Cooperation with reasonable due-diligence and audit requests by the Company or its customers.

G.12.2 Procurement Practices

- Supplier on-boarding due-diligence including KYC, statutory documentation, technical capability assessment and Code-of-Conduct acknowledgement.
- Preference for local sourcing from within Rajkot district / Gujarat where commercial and quality criteria are met, supporting local economic development.
- Engagement with primary-metal and ferro-alloy suppliers on carbon-intensity data exchange in support of customer CBAM reporting requirements.
- Periodic supplier performance review covering quality, delivery and (progressively) ESG performance.
- Supplier audits where warranted by category criticality or customer requirement.

G.12.3 Procurement Performance

Procurement Indicator	Unit	FY 2024-25	FY 2025-26
Critical suppliers acknowledging the Supplier Code of Conduct	%	0	60
Local sourcing share (Rajkot / Gujarat-based suppliers)	%	100	100
Confirmed supplier non-conformances on ESG criteria	No.	0	0

G.13 GOVERNANCE TARGETS

Linked SDGs: 8, 12, 16, 17

The Company has formulated short-, medium- and long-term governance performance targets aligned with the GRI Universal Standards and the relevant UN SDGs. Progress will be tracked annually and disclosed in subsequent ESG reports. FY 2025-26 has been adopted as the baseline year.

Focus Area	KPI	Baseline	Target	Horizon
Anti-Corruption	Confirmed corruption incidents	0	**Maintain 0**	Continuous
Ethics Training	Employees trained on anti-corruption and ethics	100%	**Maintain 100%**	Continuous
Supplier Governance	Critical suppliers acknowledging Supplier Code of Conduct	60	**100%**	Short term (FY 2026-27)
Information Security	Employees completing information-security awareness training	100%	**Maintain 100%**	Continuous
Data Privacy	Personal-data breaches reported	0	**Maintain 0**	Continuous
Information Security	ISO/IEC 27001 certification	Not certified	**Certified by FY 2028-29**	Medium term
Compliance	Significant fines, penalties and enforcement actions	0	**Maintain 0**	Continuous
Sustainable Procurement	Critical suppliers undergoing ESG assessment	60%	**≥ 80%**	Long term

Closing Remark — Governance Pillar

FY 2025-26 closes with a four-member Board (25% female representation), a three-tier governance architecture extending from the Board to the shop-floor, a comprehensive ESG policy framework including Environment Policy, Human Rights Policy, Business Ethics Policy, Freedom of Association Policy, an Information Security Policy and a Career Development Policy, 100% employee coverage on anticorruption and ethics training, and a clean compliance record — zero confirmed corruption cases, zero anti-competitive actions, zero fraud or money-laundering incidents, zero personal-data breaches, zero significant regulatory fines and zero enforcement actions. The targets defined for the short, medium and long term — including the ISO 27001 certification and 100% Suppliers ESG Assessment — set the agenda for the next phase of governance maturation.

SECTION 9

GRI CONTENT INDEX

Statement of Use
COSMOS Technocast Pvt. Ltd. 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. This is the Company's inaugural ESG Report and represents the firstyear disclosure baseline against which future performance will be measured.

GRI 1 Used	GRI 1: Foundation 2021
Applicable GRI Sector Standard(s)	None applicable. As of the date of this Report, the GRI Sector Standards programme had not published a sector standard for foundries, investment casting or metal processing. The Company has therefore relied on the GRI Universal Standards and the relevant GRI Topic Standards.
Reporting Period	1 April 2025 to 31 March 2026 (FY 2025-26), with FY 2024-25 used as the comparative baseline.
Frequency of Reporting	Annual.
Reporting Boundary	Operational control approach. Covers (a) the manufacturing facility at Survey No. 47, Plot No. 25-28, Hadamtala Industrial Estate, Kotda Sangani, Rajkot — 360311; and (b) the 1 MW captive solar power plant at Village Kolki, Taluka Upleta, District Rajkot, supplied to the manufacturing facility under a captive wheeling arrangement.
Contact Point for Queries	ESG Communication Channel — qa@cosmosindia.net
External Assurance	This Report has not been externally assured. The Company intends to seek limited assurance on selected non-financial KPIs in subsequent reporting cycles.

PART 1 — GENERAL DISCLOSURES (GRI 2: 2021)

GRI Disclosure	Disclosure Title	Location / Reference	Omission
1. The organisation and its reporting practices			
2 -1	Organisational details	Section 3.1 — Corporate Identity; Company-at-a-Glance Table	—
2-2	Entities included in the organisation's sustainability reporting	Section 1.2 — Reporting Period, Boundary & Scope	—
2-3	Reporting period, frequency and contact point	Section 1.2 and Section 1.8 — Feedback & Contact	—
2-4	Restatements of information	Section 1.7 — Restatements (none, this being the inaugural Report)	—
2-5	External assurance	Section 1.5 — External Assurance	—
2. Activities and workers			
2-6	Activities, value chain and other business relationships	Section 3.3 — Business Activities & Capabilities; Section 3.4 — Industries Served	—
2-7	Employees	Section S.2 — Workforce Composition & Employment (Headcount Table)	—

GRI Disclos	Disclosure Title	Location / Reference	Omission
2-8	Workers who are not employees	Section S.2 — Contract workforce disclosure	Partial
3. Governance			
2-9	Governance structure and composition	Section G.2 — Governance Architecture; G.3 — Board Composition	—
2-10	Nomination and selection of the highest governance body	Section G.3 — Board Composition & Nomination Process	—
2-11	Chair of the highest governance body	Section G.3 — Board Composition	—
2-12	Role of the highest governance body in overseeing the management of impacts	Section G.2 — Governance Architecture; Section C.2 — Climate Governance	—
2-13	Delegation of responsibility for managing impacts	Section G.2 — Three-Tier Governance Architecture	—
2-14	Role of the highest governance body in sustainability reporting	Section G.2 — ESG Oversight; Section 1.4 — Materiality Approach	—
2-15	Conflicts of interest	Not disclosed in this Report	—
2-16	Communication of critical concerns	Section G.10 — Whistle-blower & Grievance Mechanism	—
2-17	Collective knowledge of the highest governance body	Section G.3 — Board Skills & Capacity Building	Partial
2-18	Evaluation of the performance of the highest governance body	Section G.3 — Board Performance Evaluation (planned framework)	Partial
2-19	Remuneration policies	Not disclosed in this Report	—
2-20	Process to determine remuneration	Not disclosed in this Report	—
2-21	Annual total compensation ratio	Not disclosed in this Report	Conf.
4. Strategy, policies and practices			
2-22	Statement on sustainable development strategy	Section 2 — Message from the Managing Director	—
2-23	Policy commitments	Section G.6 — Policy Framework; Section S.7 — Human Rights Commitments	—
2-24	Embedding policy commitments	Section G.6 — Policy Framework; Section S.5 — Training & Career Development (ethics training 100%)	—
2-25	Processes to remediate negative impacts	Section S.8 — Grievance & Whistle-blower; Section G.10 — Whistle-blower Mechanism	—
2-26	Mechanisms for seeking advice and raising concerns	Section S.8 — Multi-Channel Grievance Mechanism; Section G.10 — Whistle-blower	—
2-27	Compliance with laws and regulations	Section E.8 — Environmental Compliance	—
2-28	Membership associations	Section 3.5 — Quality, Certifications & Industry Associations	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
5. Stakeholder engagement			
2-29	Approach to stakeholder engagement	Section M.3 — Stakeholder Engagement (8 stakeholder groups)	—
2-30	Collective bargaining agreements	Section S.7 — Freedom of Association; Section S.8 — Social Dialogue	—

PART 2 — MATERIAL TOPICS (GRI 3: 2021)

GRI Disclosure	Disclosure Title	Location / Reference	Omission
3-1	Process to determine material topics	Section M.2 — Five-Step Materiality Assessment Methodology	—
3-2	List of material topics	Section M.4 — Final List of Ten Material Topics; Section M.5 — Double Materiality Matrix	—
3-3	Management of material topics (provided for each of the ten material topics)	Section M.6 — Topic-by-Topic Management Approach	—

PART 3 — TOPIC STANDARD DISCLOSURES ENVIRONMENTAL TOPIC STANDARDS (GRI 300 SERIES)

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 301: Materials 2016			
301-1	Materials used by weight or volume	Section E.6 — Materials (Input flow narrative)	Partial
301-2	Recycled input materials used	Section E.6 — Recycled / Reverted Inputs (foundry returns)	Partial
301-3	Reclaimed products and their packaging materials	Not applicable — industrial intermediates not sold to retail consumers	N/A

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 302: Energy 2016			
302-1	Energy consumption within the organisation	Section E.2 — Energy Consumption Table (electricity, LPG, solar, MWh & GJ)	—
302-2	Energy consumption outside of the organisation	Not reported — to be addressed under Scope 3 inventory in next reporting cycle	Info Unav.
302-3	Energy consumption outside of the organisation	Section E.2 — Energy Intensity (MWh / tonne of cast product)	—
302-4	Energy consumption outside of the organisation	Section E.2 — Energy Reduction Levers; Section E.9 — Environmental Targets	—
302-5	Energy consumption outside of the organisation	Not applicable — not relevant for the Company's product portfolio	N/A

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 303: Water and Effluents 2018			
303-1	Interactions with water as a shared resource	Section E.4 — Water Stewardship Approach	—
303-2	Management of water discharge-related impacts	Section E.4 — ZLD Framework; ETP Technical Configuration	—
303-3	Water withdrawal	Section E.4 — Water Withdrawal Table	—
303-4	Water discharge	Section E.4 — Zero Liquid Discharge	—
303-5	Water consumption	Section E.4 — Specific Water Consumption	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 304: Biodiversity 2016			
304-1	Operational sites in or adjacent to protected areas	Section E.7 — No operational sites located in or adjacent to protected areas or areas of high biodiversity value	—
304-2	Significant impacts of activities, products, and services on biodiversity	Section E.7 — Biodiversity Impact Assessment	—
304-3	Habitats protected or restored	Section E.7 — Plantation & Green-Belt Programme	Partial
304-4	IUCN Red List species and national conservation list species	Not applicable — no IUCN Red List species identified at the operating sites	N/A

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 305: Emissions 2016			
305-1	Direct (Scope 1) GHG emissions	Section E.3 — Scope 1 Emissions Inventory	—
305-2	Energy indirect (Scope 2) GHG emissions	Section E.3 — Scope 2 Emissions	—
305-3	Other indirect (Scope 3) GHG emissions	Not reported in this cycle. To be addressed in next reporting cycle.	Info Unav.
305-4	GHG emissions intensity	Section E.3 — Emission Intensity	—
305-5	Reduction of GHG emissions	Section E.3 — Avoided Emissions from Captive Solar	—
305-6	Emissions of ozone-depleting substances (ODS)	Not applicable — no ODS used in production processes	N/A
305-7	Nitrogen oxides (NO_x), sulphur oxides (SO_x), and other significant air emissions	Section E.3 — Air Quality Monitoring & Compliance	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	Section E.5 — Waste Management Approach	—
306-2	Management of significant waste-related impacts	Section E.5 — Waste Hierarchy & TSDF Channel	—
306-3	Waste generated	Section E.5 — 14-Stream Waste Inventory Table	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
306-4	Waste diverted from disposal	Section E.5 — Reuse / Recycling / Co-processing flows	—
306-5	Waste directed to disposal	Section E.5 — Hazardous Waste channelled to authorised TSDF	—

SOCIAL TOPIC STANDARDS (GRI 400 SERIES)

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	Section S.2 — Hires & Turnover Disclosure	Partial
401-2	Benefits provided to full-time employees	Section S.3 — Employee Benefits Matrix	—
401-3	Parental leave	Section S.3 — Maternity & Paternity Leave Provisions	Partial

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 402: Labour/Management Relations 2016			
402-1	Minimum notice periods regarding operational changes	Section S.8 — Operational Change Notice Periods	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 403: Occupational Health and Safety 2018			
403-1	Occupational health and safety management system	Section S.4 — OHSMS Framework	—
403-2	Hazard identification, risk assessment, and incident investigation	Section S.4 — HIRA	—
403-3	Occupational health services	Section S.4 — Occupational Health Services & Medical Surveillance	—
403-4	Worker participation, consultation, and communication on OH&S	Section S.4 — Safety Committee & Toolbox Talks	—
403-5	Worker training on OH&S	Section S.4 — OH&S Training Calendar	—
403-6	Promotion of worker health	Section S.4 — Health Promotion Programmes	Partial
403-7	Prevention and mitigation of OH&S impacts linked by business	Section S.4 — Contractor Safety Management	—
403-8	Workers covered by an OH&S management system	Section S.4 — OHSMS Coverage	—
403-9	Work-related injuries	Section S.4 — Safety Performance KPIs	—
403-10	Work-related ill health	Section S.4 — Occupational Illness Surveillance	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee	Section S.5 — Training KPIs	—
404-2	Programmes for upgrading employee skills and transition assistance programmes	Section S.5 — Nine Training Themes	—
404-3	Percentage of employees receiving regular performance and career development reviews	Section S.5 — Performance Review Coverage	—
GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 405: Diversity and Equal Opportunity 2016			
405-1	Diversity of governance bodies and employees	Section S.6 — Workforce Diversity	—
405-2	Ratio of basic salary and remuneration of women to men	Section S.6 — Equal Pay Disclosure	**Partial**
GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	Section S.6 — Discrimination Incidents; POSH disclosure	—
GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 407: Freedom of Association and Collective Bargaining 2016			
407-1	Operations and suppliers in which the right to freedom of association may be at risk	Section S.7 — Freedom of Association Commitment	—
GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 408: Child Labour 2016			
408-1	Operations and suppliers at significant risk for incidents of child labour	Section S.7 — Child Labour Prohibition	—
GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 409: Forced or Compulsory Labour 2016			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	Section S.7 — Forced Labour Prohibition	—
GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 413: Local Communities 2016			
413-1	Operations with local community engagement, impact assessments, and development programmes	Section S.9 — CSR Programme	—
413-2	Operations with significant actual and potential negative impacts on local communities	Section S.9 — Negative-Impact Assessment	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Section G.9 — Information Security & Data Privacy	—

ECONOMIC / GOVERNANCE TOPIC STANDARDS (GRI 200 SERIES)

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 205: Anti-corruption 2016			
205-1	Operations assessed for risks related to corruption	Section G.7 — Anti-Corruption Risk Assessment	—
205-2	Communication and training about anti-corruption policies and procedures	Section G.7 — Anti-Corruption Training	—
205-3	Confirmed incidents of corruption and actions taken	Section G.7 — Incidents Register	—

GRI Disclosure	Disclosure Title	Location / Reference	Omission
GRI 206: Anti-competitive Behaviour 2016			
206-1	Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	Section G.8 — Anti-Competitive Practices	—

Forward Statement on Disclosure Maturity

This GRI Content Index documents the inaugural disclosure baseline of the Company. The Company is committed to deepening the breadth and rigour of its sustainability disclosure over successive reporting cycles, including the development of a Scope 3 GHG inventory, the closing of currently partial disclosures, the publication of a TCFD-aligned standalone climate report, and the progressive introduction of independent third-party assurance. Stakeholder feedback on this Index is welcomed at the contact channels disclosed in Section 1.8 of the Report.

Prepared By

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About GreenMinds India

GreenMinds India is a professionally dedicated sustainability consulting firm providing comprehensive ESG, Carbon Accounting, EHS, and Climate Action services to industries across India. Our team comprises qualified ESG specialists and sustainability professionals with strong academic backgrounds in environmental engineering, climate change, and sustainable development, along with certified experts in GHG accounting, LCA, and global ESG reporting frameworks. We support organizations in ESG reporting and assessment (GRI, BRSR, EcoVadis), carbon footprint assessment (ISO 14064, GHG Protocol), decarbonization and net-zero planning, sustainability policy development, supply chain ESG assessments, and environmental compliance. Through capacity building and sustainability audits, we help companies strengthen their governance, enhance transparency, and integrate responsible practices into their operations. GreenMinds India remains committed to empowering businesses to grow sustainably while meeting global expectations for accountability and climate action.

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