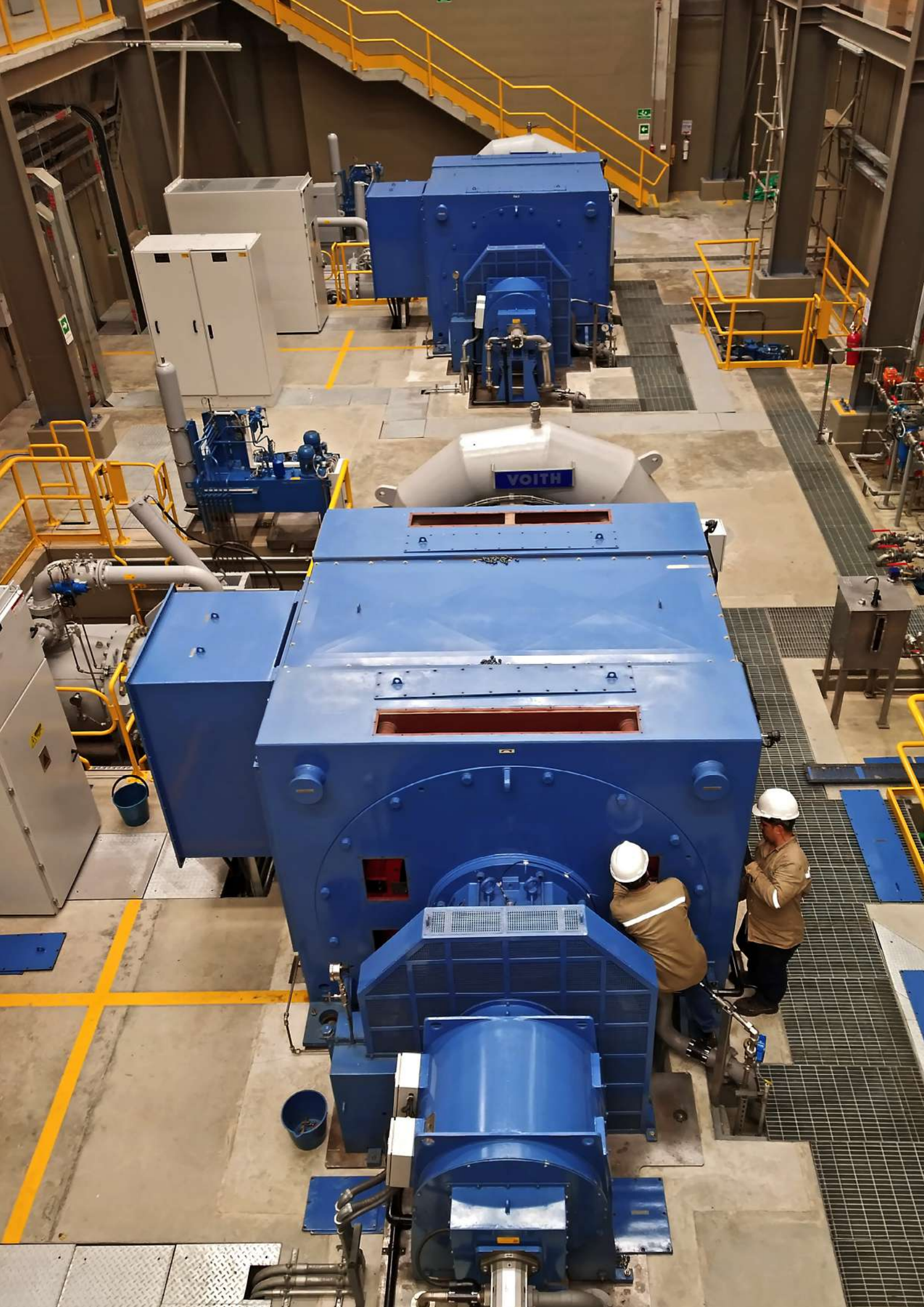




ESG Report 2023-24



CONTENT

ABOUT THE REPORT	04
REPORTING BOUNDARY	04
APPROACH TO REPORTING	04
ASSURANCE	04
FY 2023-24 PERFORMANCE HIGHLIGHTS	05
CERTIFICATIONS	06
MESSAGE FROM THE MANAGING DIRECTOR	08
WHO WE ARE	10
OUR JOURNEY	11
WHAT WE DO	12
OUR BOARD OF DIRECTORS AND LEADERSHIP	14
OUR SUSTAINABILITY STRATEGY	18
OUR APPROACH TO RISK MANAGEMENT	20
CORPORATE GOVERNANCE	22
BUSINESS ETHICS	24
STAKEHOLDER ENGAGEMENT	26
MATERIALITY ASSESSMENT	28
ENERGY	31
EMISSIONS	34
WATER	36
WASTE AND MATERIALS	40
DIVERSITY & INCLUSION	42
HUMAN RIGHTS & LABOUR RIGHTS	44
OCCUPATIONAL HEALTH AND SAFETY	46
SUPPLY CHAIN	48
CUSTOMER SATISFACTION	50
PRODUCT QUALITY & SAFETY, TECHNOLOGY & INNOVATION	52
COMMUNITY ENGAGEMENT	54
LIST OF ABBREVIATIONS	58
GRI CONTENT INDEX	59



ABOUT THE REPORT



TD Power Systems (hereon referred to as 'TDPS', 'We', 'Our', and 'the Company') is committed to empowering a sustainable future and an inclusive value creation for its stakeholders, led by innovation, transparency, and ethical conduct of business. With this endeavor, TDPS is delighted to present our first sustainability report, that focuses on its sustainability performance along with key material issues that have an impact on our business operations. By doing so, TDPS ensures that it delivers a long-term value to all its stakeholders, including investors, and customers.

This report has been developed with reference to the Global Reporting Initiative's (GRI) Universal Standards 2021, and in conjunction to the Business Responsibility & Sustainability Report (BRSR) for the Indian listed entities. Going forward, we intend to publish this report annually, ensuring transparency of our sustainability performance.

Reporting Boundary

GRI 2-2, GRI 2-3

This report focuses on the company's standalone sustainability highlights which holistically include environment, social, and economic performance for the financial year 2023-24 (1st April 2023 through 31st March 2024), across both its business units, and offices within India. Additionally, the company's consolidated financial statements are part of the Annual Report 2024, which includes TDPS and five of its subsidiaries.

Approach to Reporting

The report focuses on the disclosures that are material to both our internal as well as external stakeholders. While there exist significant material issues and topics for our nature of business, we choose to focus on those which are of key importance to us. Aligning to the GRI Universal Standards 2021, we have disclosed all our material topics emerging from our materiality assessment. The information disclosed in this report adheres to the reporting principles of the GRI Universal Standards 2021 and provides a cross-reference to the UN Sustainable Development Goals (SDGs) to the extent possible.

Assurance

GRI 2-5

Our first sustainability report highlights our efforts and commitments towards economic, environmental, and social dimensions during the reporting period. While our commitments are not static, but continuous in driving our ambition towards sustainable development, we acknowledge that this report does not include an external assurance. However, going forward we shall prioritize an independent third-party assurance for our future reports.

FY 2023-24 PERFORMANCE HIGHLIGHTS



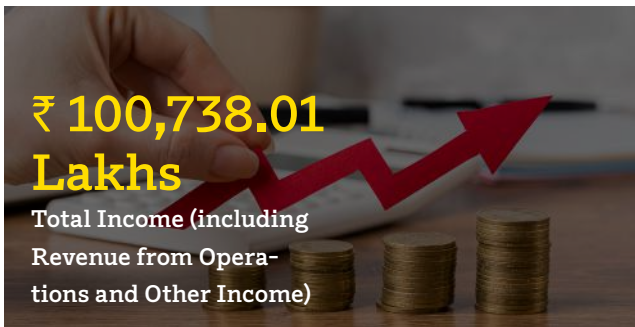
73,000+
kWh
Savings through energy conservation measures



1000+
Employees



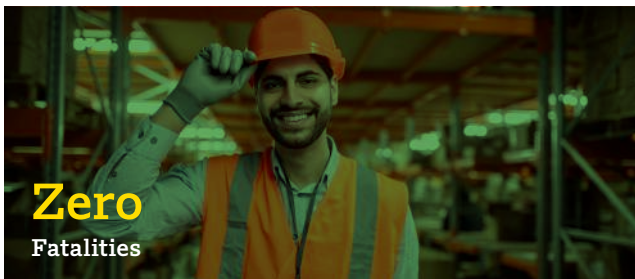
42+ GW
Installed Capacity



₹ 100,738.01
Lakhs
Total Income (including Revenue from Operations and Other Income)



Presence in
105
Countries



Zero
Fatalities



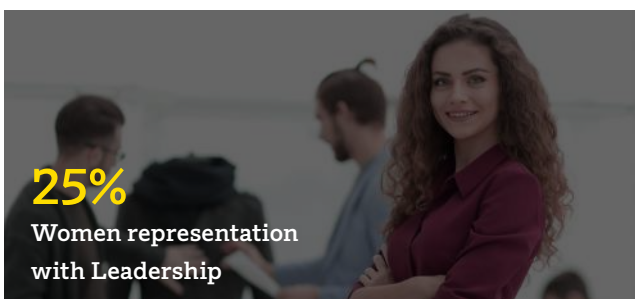
33%
Women representation across the Board



0.56
tCO₂e/unit
Total Scope 1 & Scope 2 GHG emissions intensity



37,777.7 GJ
Energy Consumption



25%
Women representation with Leadership



₹ 144.13 Lakhs
Spent on CSR Projects

CERTIFICATIONS

**ISO
9001:2015**

Quality Management
Systems

ISO 3834-2

Welding

**ISO
45001:2018**

Occupational Health and
Safety



**ISO
14001:2015**

Environmental
Management Systems

Product Certifications

**IRS (Indian
Register of
Shipping)**

Navy Application



Class NK

Marine Application

**ATEX/
IECEX**

Hazardous Application

DNV

Wind Application

Global Certifications

CE/UKCA

European Market

UL

American Market

CSA

Canadian Market

TSE

Turkish Market

**GOST-R/
TRCU**

Russia & CIS Countries



MESSAGE FROM THE MANAGING DIRECTOR

“

We believe that sustainability is not merely a corporate responsibility but rather a strategic imperative that underpins our long-term vision. By integrating ESG principles into every facet of our operations, we are committed to building a sustainable future for all stakeholders, including our customers and society at large.



Dear Readers of the Report,

I am honored to present our first report focusing on our company's practices across environment, social, and corporate governance (ESG) for the fiscal year 2023-24. As we celebrate a milestone of completing 25 years of serving our customers, we at TDPS have emerged as a dominant player, highly regarded for delivering robust, reliable, and efficient products.

Driven by our strong foundation and unwavering commitment to excellence, TDPS remains focused on delivering exceptional value to our customers. We are at the forefront of the machinery and electrical equipment industry, consistently exceeding expectations and reinforcing our position as a trusted partner.

Our product-wise performance and outlook is taking rapid shape with a strong pipeline of orders from OEMs worldwide. We have also seen a significant increase in the number of orders for our gas turbine generators and gas engine segment from major customers, and we anticipate continuing the same in the years to come.

We believe that sustainability is not merely a corporate responsibility but rather a strategic imperative that underpins our long-term vision. By integrating ESG principles into every facet of our operations, we are committed to building a sustainable future for all stakeholders, including our customers and society at large.

Our commitment to environmental stewardship lies in minimizing our footprint by implementing innovative strategies. We have leveraged advanced technologies to optimize manufacturing processes and promote responsible resource consumption. We are identifying various initiatives that can enhance energy efficiency and reduce our reliance on conventional energy sources. We have also started to disclose emissions within our value chain, and this year was the first time we undertook this

activity. Going forward, we shall continue to monitor emissions within our direct as well as indirect operations.

We prioritize the wellbeing of our employees as well as the communities we serve. By investing in our employees' development, we ensure that a more diverse and inclusive workplace is created, along with empowerment. By supporting local communities through our corporate social responsibility (CSR) and philanthropic activities, we ensure active community engagement and strong relationships with our external stakeholders.

We emphasize the utmost transparency in our business conduct and adhere to strong ethical principles, ensuring good governance. Furthermore, we have also identified such risks that could impact our business financially, economically, through transitioning market dynamics as well as from the perspective of sustainability. In order to mitigate these, we focus on identifying drivers of such risks and seek integration into our business practices to carve out opportunities for a long-term growth. Going forward, we would identify emerging risks that can have a lasting impact on our business and devise strategies to mitigate them.

We at TDPS are committed to ensuring sustainable and inclusive growth by taking a balanced approach to creating a long-term value for all our stakeholders. I extend my heartfelt thanks to our valued customers, employees, suppliers, and all other stakeholders, for their continued support. With your support, we are well-positioned to leverage our strong foundation, dedicated team, and strategic vision to engineer a brighter future. Together, we will continue to inspire innovation and unlock newer dimensions of responsible business regime.

Nikhil Kumar
Managing Director

WHO WE ARE

GRI 2-1



TDPS was established in April 1999 utilizing technology acquired from Toyo Denki in Japan. In just two decades, we have successfully realized our initial vision of producing world-class generators and motors. Our steadfast commitment to customer satisfaction has enabled us to maintain our position as a leading international market player.

Today, our machines are distributed across Asia, Europe, the Americas, the Middle East, Africa, and Oceania. Headquartered in India, with sales offices in Germany, Turkey, Japan, and the USA, TDPS has supplied over 6,300 machines to 105 countries. We are headquartered at 27, 28 & 29 KIADB Industrial Area, Dabaspeta, Nelamangala Taluk, Bengaluru Rural, India-562111.

Our generators and motors are engineered to meet diverse applications and specifications, adapting to various geographical and climatic conditions. This versatility demonstrates our design, manufacturing, and quality expertise developed over the past two-and-a-half decades. Our headquarters are in Bengaluru, along with two manufacturing facilities, and an additional factory in Istanbul.



OUR JOURNEY

1999

Acquired technology from Toyo Denki, Japan

2009

Developed vertical hydro generators with Voith, Germany

2012

Signed license agreement with Siemens to produce 2 pole generators up to 250 MVA

2017

Began manufacturing of generators in Istanbul, Turkey

2021

Introduced a new vertical for induction and synchronous motors

2001

Established manufacturing facility in Bangalore, India

2011

Listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE)

2016

TDPS USA & TDPS Europe begin operations

2019

Supplied our largest 4-pole generator to Maxau, Germany

2024

Expanded global footprint to 105 countries



North America

200+ machines

Europe

700+ machines

Asia

4,400+ machines

South America

50+ machines

Africa

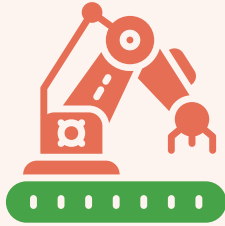
250+ machines

Australia

100+ machines

WHAT WE DO

GRI 2-6



All critical parts of the generator and motor are manufactured in-house, prioritizing the use of the highest quality raw materials and ensuring reliable delivery timelines throughout our supply chain. Our products are tailored to the specifications of our customers.

01

Our hydro turbine generators are custom designed to meet customer requirements, ensuring exceptional reliability and performance.

02

Generators supplied for geothermal applications are specifically engineered for outdoor installations, to ensure compatibility with hazardous environments high in hydrogen sulphide.

03

Our steam turbines generators can be equipped with heat recovery systems that capture and utilize traditionally wasted thermal energy. These systems help reduce the carbon footprint of power plants, promoting sustainable and environmentally friendly practices.

04

Our steam and gas turbine generators are employed for base load applications in cogeneration biomass power plants. Biomass is used in power generation systems to fulfil the energy needs of specific communities.

In alignment with our ongoing commitment to sustainability, our turbo generators are designed to operate using energy sourced from municipal solid waste, including bagasse, biogas, syngas, and biofuel. Our state-of-the-art testing setup conducts all tests listed as per standard and customer. Our manufacturing process is meticulously detailed, employing advanced machinery, automation and

robotics and skilled personnel to ensure uniformity and excellence in all our end products. Our testing facilities have advanced. We have in place quality control procedures, with each machine being tested under stringent compliance with customer specifications and international standards, before being dispatched.



OUR BOARD OF DIRECTORS AND LEADERSHIP

GRI 2-9

GRI 2-10

GRI 2-11

GRI 2-23

GRI 2-24

GRI 2-25



TDPS is committed to ethical business practices and regulatory compliances and continues to practice good Corporate Governance. With this philosophy, our leadership, including the Board of Directors help in ensuring good governance across the company, and that the business is aligned with the company's mission, vision, and long-term strategy. There are 5 committees of the Board and during each committee meeting, respective agendas are discussed.

Board of Directors



Mohib Khericha
Chairman & Non-Executive
Director



Nikhil Kumar
Managing Director



S. Prabhamani
Non-Independent Director



Prathibha Sastry
Independent Director



Rahul Matthan
Independent Director



Alexander Olsson
Independent Director

Leadership



Nikhil Kumar
Managing Director



Ramakrishna Varna
Chief Operating Officer



M. N. Varalakshmi
Chief Financial Officer



Vinay Hegde
Global Head, Sales and Marketing



Swapnil Kaushik
Director, Business Development



Vishwanath Hangari
Head, Design & Development



Ramya Ramesh
Global Head,
Supply Chain Head, IT



Kamachiraja M
Head, Services



Vidyadhar KH
Head SBU 2



Shirish Kulkarni
Head SBU 1



Manjunath MR
Business Unit Head –
Motors



Krishna Murthy TR
Head – Quality Assurance



Bharat Rajwani
Company Secretary

The table below showcases the representation of our Board of Directors within the respective committees as of the report date.

S. No.	Committees of the Board	Mohib Khericha	Nikhil Kumar	S. Prabhamani	Prathibha Sastry	Rahul Matthan	Alexander Olsson
1	Audit Committee#	✓	-	-	✓	✓	✓
2	Nomination and Remuneration Committee#	✓	-	-	✓	✓	-
3	Stakeholders' Relationship Committee#	✓	-	✓	✓	-	-
4	Risk Management Committee*	✓	✓	-	✓	-	-
5	Corporate Social Responsibility Committee	-	✓	✓	✓	-	-

*The Company's CFO, Ms. M. N. Varalakshmi, is also a member of the Risk Management Committee.

#Mr. Bharat Rajwani, our Company Secretary is also the Secretary of the Audit Committee, Nomination and Remuneration Committee, and Stakeholders' Relationship Committee.

The Nomination and Remuneration Committee formulates the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the Directors, Key Managerial Personnel, and other employees. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge, and experience on the Board and based on such evaluation, prepare a description of the role and capabilities

required of an independent director. The committee is also responsible for the formulation of criteria for evaluation of Independent Directors and the Board. Additionally, the committee has the power to devise a policy on Board diversity, identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment, removal and all remuneration in whatever form payable to them. Where required, the appointment is ratified by shareholders.

Corporate Codes and Policies

The company's policies can be found on our website:
<https://www.tdps.co.in/investor-relations/corporate-governance>

Code of Conduct for Directors and Senior Management:
https://www.tdps.co.in/_files/ugd/83abf4_3d1441e4dbe64bc7ad5230a6f7c01376.pdf

CSR Policy:
https://www.tdps.co.in/_files/ugd/83abf4_7f6009b26c714b0ea45a98ccc1a713e6.pdf

Whistleblower Policy:
https://www.tdps.co.in/_files/ugd/83abf4_ae6907568e164692a00160fbd95e2fa.pdf

Board Diversity Policy:
https://www.tdps.co.in/_files/ugd/83abf4_4807b997fb1749e3921dd5065141aab0.pdf

Privacy Policy:
https://www.tdps.co.in/_files/ugd/83abf4_b625db97e7a947a6a1100b924fde5707.pdf

The following policies are on our intranet:

 <p>Code of Ethics and Conduct</p>	 <p>Non-Discrimination Policy</p>	 <p>Policy on POSH</p>	 <p>Data Privacy Policy</p>
 <p>Grievance & Harassment Redressal Policy</p>	 <p>Career Development Policy</p>	 <p>Employees Health Policy</p>	 <p>Prevention of forced labour at Workplace</p>
 <p>Freedom to join Association</p>	 <p>Anti-bribery Policy</p>	 <p>Prohibition of Child Labour Policy</p>	 <p>Policy on Human Trafficking Slavery</p>
 <p>Cybersecurity Policy</p>	 <p>Policy On Prevention or Prohibition of Sexual Harassment of Women in Company's Workplace</p>		

Information, updates and commitments expected from these policies are regularly notified to all employees. The departmental heads are responsible for allocating the responsibilities of individuals through their team leaders /section heads. By devising an integrated management system, including relevant manuals, and procedures, the commitments of these policies are aligned to the company's strategic decision-making processes. This also includes target setting at the functional level, and achieving those targets

are a key towards effective implementation. Based on the feedback from each functional department, relevant trainings are conducted on an annual basis, to enhance our operational strategies and commitments. Thereby ensuring transparency and accountability. With an effective grievance mechanism in place, our employees are able to reach out to their respective supervisors, heads of departments, and human resources for implementation of the policies and procedures into their workplace responsibilities.

OUR SUSTAINABILITY STRATEGY

GRI 2-22



At its core, sustainability is about meeting our current needs without compromising the ability of future generations to meet theirs. Our commitment to ESG principles is not just a strategic decision but a fundamental part of our identity as a responsible and forward-thinking organization. To achieve this, we remain focused on overcoming challenges, reaching our targets, and driving sustainable growth.

We are actively implementing strategies to reduce our environmental impact, including utilizing advanced technologies in manufacturing, optimizing energy use in our workspace, and promoting responsible electricity consumption. These efforts aim to streamline our operations and conserve energy.

We strongly believe in providing equal opportunities for all and fostering diversity and inclusion within our workforce. We have implemented various initiatives that prioritize the safety, well-being, and development of our employees. These include safeguarding their health and safety and offering continuous skill development programs to prepare them for the future.

As part of our CSR activities for the year, we have empowered government-run schools with solar power systems to help them become self-reliant in meeting their energy needs. This initiative reduces their dependency on fossil fuels, contributing to a reduction in carbon emissions and combating climate change.

Our company is committed to ensuring sustainable and inclusive growth by taking a balanced approach to creating long-term value for all our stakeholders.

We strongly believe in providing equal opportunities for all and fostering diversity and inclusion within our workforce. We have implemented various initiatives that prioritize the safety, well-being, and development of our employees. These include safeguarding their health and safety and offering continuous skill development programs to prepare them for the future.

tdps is
improvements
growth
solutions
creativity
value
welfare
power
energy
empowerment
new
potential
ideas
you



OUR APPROACH TO RISK MANAGEMENT

GRI 2-12



In today's global scenario enterprise-wide sustainability related risks are becoming increasingly evident and highlighting an impact on businesses. Risks related to extreme weather events and climate change are more prominent than before due to the ever-evolving nature of different business operations. Artificial intelligence is taking over the conventional form of doing business and impacting the growth and profitability of businesses globally. Additionally, the risk of cybersecurity is also evident with the increase in technological advancements and innovations. Besides this, the economic impacts of risks are also equally affecting larger parts of the communities, including the rising cost of living, inflation, and societal/political disturbances across the globe. With such risks posing a concern to businesses, it is the responsibility of every individual to help identify such risks at a granular level and mitigate them.

At TDPS, our business involves the manufacturing and sale of generators and motors, as well as the repair of generators and motors within the capital goods sector. Our performance is influenced by national and global economic growth, the trust of our investors on our products, and the sectors in which they are utilized.

Our risk management framework helps us in identification, assessment, and mitigation of financial

and operational risks that we face. Additionally, we are able to identify any unprecedented and emerging risks that can potentially impact our business negatively. In alignment to this framework, our Risk Management Committee is responsible for overseeing various risks the Company faces, including strategic, commercial, safety, operational, compliance, internal control, financial, and cyber risks.



Risk Identification



Risk Evaluation



Risk Reporting

Integration
into ERM

The Board of Directors supervise due diligence and other processes to identify and manage our company's impact on the economy, environment, and society. Robust frameworks have been established for assessing potential risks and opportunities related to our operations, ensuring thorough evaluations. Regular monitoring and reporting mechanisms

have been implemented to track performance and compliance with sustainability standards. The board's initiative-taking approach has led to the adoption of best practices for mitigating negative impacts and enhancing positive contributions. Their commitment ensures our organization's long-term sustainability and corporate responsibility.

Additionally, the risk of cybersecurity is also evident with the increase in technological advancements and innovations. Besides this, the economic impacts of risks are also equally affecting larger parts of the communities, including the rising cost of living, inflation, and societal/political disturbances across the globe. With such risks posing a concern to businesses, it is the responsibility of every individual to help identify such risks at a granular level and mitigate them.



CORPORATE GOVERNANCE

GRI 2-13

GRI 2-14

GRI 2-15

GRI 2-16

GRI 2-18

GRI 2-19

GRI 2-2



Our company is governed by strong oversight into various aspects of our business, taking effective measures and decisions that drive our business and enhance our strategic growth. The Company recognizes the benefits of a Board that possesses a balance of skills, experience, expertise and diversity of perspectives appropriate to the requirements of the business of the Company. The Company maintains that Board appointment should be based on merit that complements and expands the skills, experience and expertise of the Board as a whole, taking into account gender, age, professional experience and qualifications, cultural and educational background, and any other factors that the Board might consider relevant and applicable from time to time towards achieving a diverse Board.

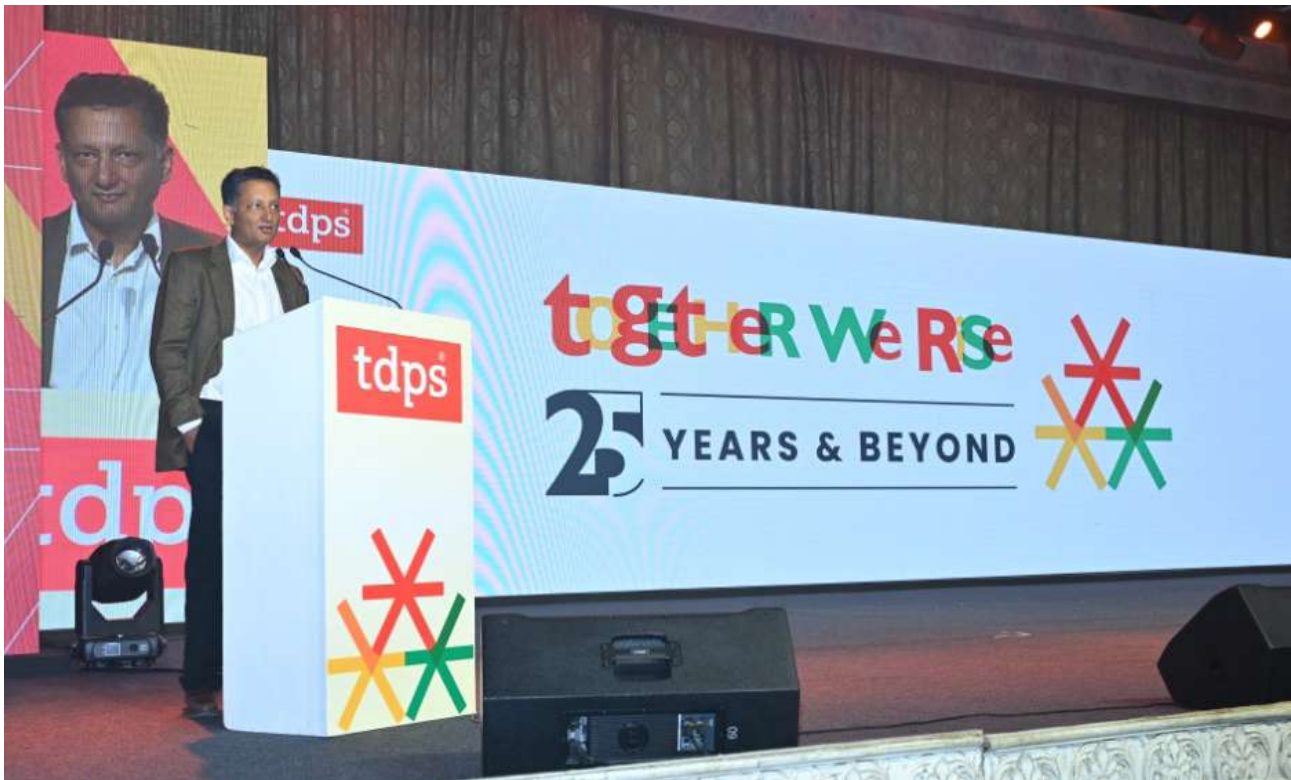
Our Managing Director holds substantial powers to manage the operations of the company. It is further delegated to senior management based on their functional role. At every quarterly board meeting, a consolidated report is presented. The Board of Directors are responsible for reviewing and approving the reported information, including the material topics. The process involves receiving detailed reports from senior management and relevant committees, reviewing the accuracy and completeness of the data, and ensuring alignment with our strategic goals and sustainability objectives. Furthermore, the Board provides final approval, ensuring that all material topics are accurately represented and aligned with stakeholder expectations. This process guarantees transparency and accountability in our reporting.

Our company's Board of Directors enforces a stringent process to prevent conflicts of interest. This includes mandatory disclosures from board members about any potential conflicts, regular reviews of these disclosures, and the establishment of clear policies outlining prohibited activities. Additionally, the Board

enforces procedures for recusal from decision-making where conflicts are identified, ensuring impartiality, and maintaining the integrity of the governance process. During the reporting period, there have been no cases in relation to the issues of conflicts of interest of the Directors and KMPs.

An effective grievance mechanism ensures transparent communication amongst the management and the workforce. Critical concerns are communicated to the Board of Directors through formal reporting mechanisms. Senior management escalates urgent issues directly, often via detailed reports. The Board reviews these concerns promptly to ensure timely and effective action.

The Board monitors and reviews the Board evaluation framework. The board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of executive/nonexecutive/independent directors. The questionnaire of the survey is a key part of the process of reviewing the functions and effectiveness of the



board and identifying possible path for improvement. Each Board member is requested to evaluate the effectiveness of the board dynamics and relationship, information flow, decisions making of the directors, relationship with the stakeholders, company performance and strategy, and the effectiveness of the whole board and its various committees.

As per our remuneration policy, the remuneration/compensation/commission to the Whole-time Director, Key Managerial Personnel (KMP) and Senior Management Personnel is determined by the Committee and recommended to the Board for approval. The remuneration/compensation/commission is subject to the approval of the Shareholders of the Company, if required. The remuneration and commission to be paid to the Whole-time Director shall be in accordance with the provisions of the Act. Increments to the existing remuneration/compensation structure may be recommended by the Committee to the Board which should be within the slabs approved by the Shareholders in the case of Whole-time Director. Where any insurance is taken by the Company on

behalf of its Whole-time Director, Chief Financial Officer (“CFO”), the Company Secretary (“CS”) and any other employees for indemnifying them against any liability, the premium paid on such insurance shall not be treated as part of the remuneration payable to any such personnel. Provided that if such person is proved to be guilty, the premium paid on such insurance shall be treated as part of the remuneration.

The Whole-time Director/KMP and Senior Management Personnel is to be eligible for fixed and/ or variable remuneration payable monthly or annually as may be approved by the Board on the recommendation of the Nomination and Remuneration Committee. In the case of whole time director including Managing Director, if required, the breakup of remuneration and quantum of perquisites including, employer's contribution to provident fund, medical expenses are decided and approved by the Board/the person authorized by the Board on the recommendation of the Committee and approved by the shareholders.

BUSINESS ETHICS



GRI 2-12

GRI 2-21

GRI 2-26

GRI 2-27

GRI 2-28

GRI 2-29

GRI 2-30

GRI 205

GRI 206

GRI 207



At TDPS, having a strong governance structure ensures that we conduct business ethically. This helps us be responsible towards our commitment to being sustainable and ensure long-term growth. By doing so, we are committed to do business in a fair and transparent manner and be watchful of the adverse impacts. At TDPS, we have a standing policy of not favoring corrupt practices which could otherwise lead to negative implications for our business. Our anti-bribery policy, which is available on our intranet, highlights the categories of bribery and corruption, provides guidance to employees for adhering to the policy, and outlines actions pertaining to violation of the policy. Within its governance framework, the Company has adopted best practices for reviewing Directors' conflicts of interest.

The Company regularly assesses disclosures provided by Board members regarding their involvement with other entities, ensuring that necessary approvals are obtained before engaging in transactions with such entities. We are proud to disclose that neither of our board of directors or KMPs have been subject to any instances of corruption, bribery, or fines of monetary or non-monetary form. We also have a comprehensive Code of Conduct that is applicable to all the employees and Non-executive Directors including Independent Directors. The Code gives guidance and support needed for ethical conduct of business and compliance with the law.

While we continue to practice ethical conduct of business, we are also transparent about how we strategize our approach towards taxation. We are compliant with the Indian Income Tax Act, and we adhere to all norms and procedures laid down by the act. All the matters related to taxation are reviewed by our Managing Director and Chief Financial Officer, which then form part of the board's agenda as a quarterly compliance review. Our statutory auditors help and guide us in ensuring that we maintain compliance on matters related to taxation. Furthermore, employees are provided with awareness regarding best practices on approach towards tax compliances, and relevant adherences.

While identifying risks, tax is also addressed as an important factor. Any new amendments or changes in the tax system are incorporated into our ERP system for effective compliance. Our CFO directs the taxation team towards risk mitigation. All our internal control frameworks are aligned with the relevant accounting and taxation standards. This is evaluated during statutory audits. Furthermore, in cases where any observations arise from these audits, the audit committee, with the help of the board of directors' guide on resolving and ensuring compliance. Similarly, the department heads and process owners address any concerns that arise during these audits. The statutory auditors issue an audit report which forms part of the annual report.

Particulars	FY 2023-24
Total Employee Remuneration	₹ 6,822.86 Lakhs
Taxes withheld and paid on behalf of employees	₹ 603 Lakhs
Taxes collected from customers on behalf of a tax authority	₹ 145.88 Lakhs



ALL RIGHTS RESERVED
C
★

BE SAFE
TOP SECURITY

STAKEHOLDER ENGAGEMENT

GRI 2-12

GRI 2-29

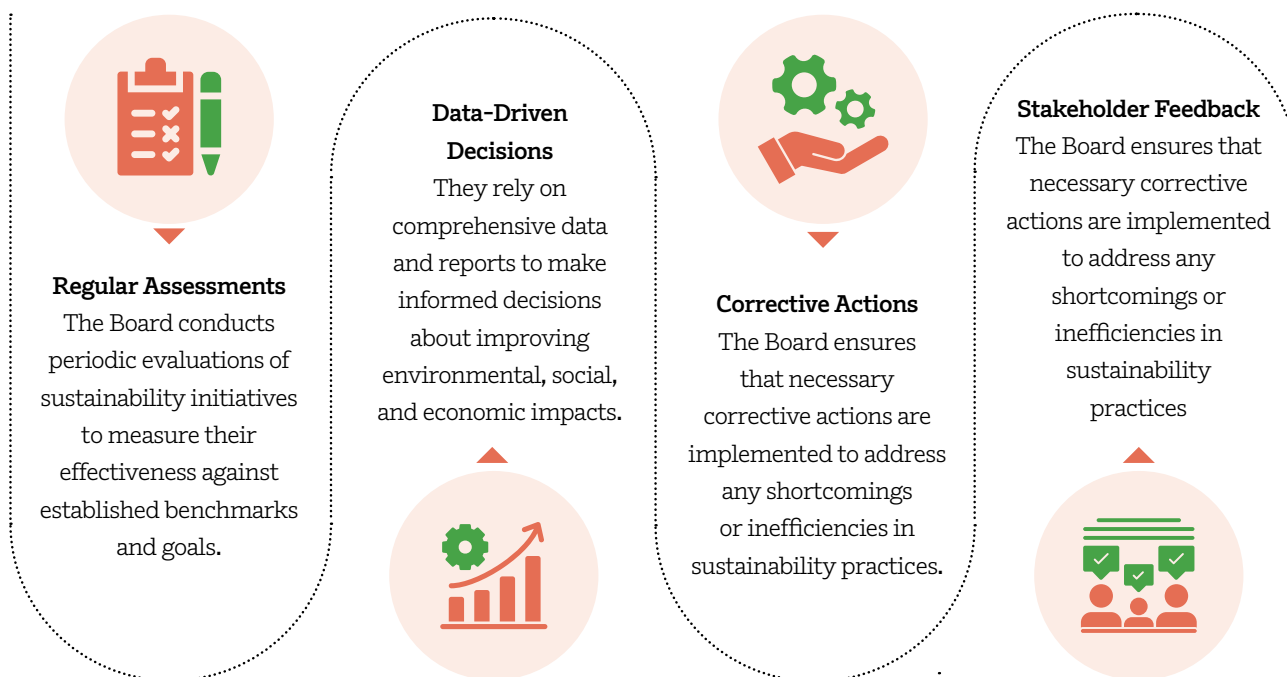


Effective stakeholder engagement is a key necessity for our business. Stakeholder groups are determined according to their level of involvement with the entity. Core stakeholders encompass individuals, groups, or institutions that contribute value to the Company's business chain. We engage with stakeholders through consultations, surveys, and feedback sessions to gather their input and address concerns. Our approach ensures transparency and responsiveness, integrating stakeholder perspectives into our decision-making processes. This helps align our practices with their expectations and fosters strong, collaborative relationships. Our approach aims to gather feedback, address concerns, and align our practices with stakeholder expectations to ensure mutual benefits and improve business sustainability.

Additionally, the Board, through senior management personnels engages with stakeholders through regular consultations, transparent communication channels, and collaborative initiatives to support our due diligence and impact management efforts. They prioritize stakeholder feedback, incorporating it into decision-making processes to align organizational practices with community and environmental expectations. This engagement ensures that our strategies are responsive to the needs and concerns of all parties involved, fostering trust and strengthening our commitment to sustainable development. Through these interactions, the Board ensures that stakeholder perspectives are integral to our sustainability journey.



The effectiveness of our stakeholder engagement mechanism is done in the following manner:



Our stakeholders prominently include employees, investors, customers, and suppliers.

Stakeholder	Channels of Communication	Frequency of Engagement	Purpose of Engagement
Employees	Emails, suggestion boxes, annual town hall	Annually	Information about company's business growth plan and performance

Stakeholder	Channels of Communication	Frequency of Engagement	Purpose of Engagement
Investors	Emails, posts	Quarterly and need based	To understand company's major events and results

Stakeholder	Channels of Communication	Frequency of Engagement	Purpose of Engagement
Customers	Emails, communications from customer care department, social media	Need based	Information on business offering

Stakeholder	Channels of Communication	Frequency of Engagement	Purpose of Engagement
Suppliers	Emails	Need based	Information on new market trends and responsible procurement

MATERIALITY ASSESSMENT

GRI 3



Impact evaluation is the key to achieving long term business sustainability. By doing so, businesses are able to assess the key factors which significantly affect their operations, stakeholders, and other associated groups. With this alignment, we at TDPS have identified such topics which are 'material' for us. This has helped us in assessing the impacts of our business operations on external environment, society, and economy, and the impact of external environment on our business. Therefore, we have revamped our materiality assessment process and transitioned towards an inward-outward approach (double materiality) for reporting on such issues which are most significant to our business.

Our materiality assessment included the following:

01

Peer Benchmarking

Selecting a wide array of topics that are applicable to our nature of business and comparing it with peers, both national and global.

02

Prioritization

Subsequent to peer benchmarking, we then selected topics which are most impactful to our business operations.

03

Stakeholder Engagement

Identifying relevant internal and external stakeholders that cater to our prioritized topics, through surveys, interactions, and necessary discussions.

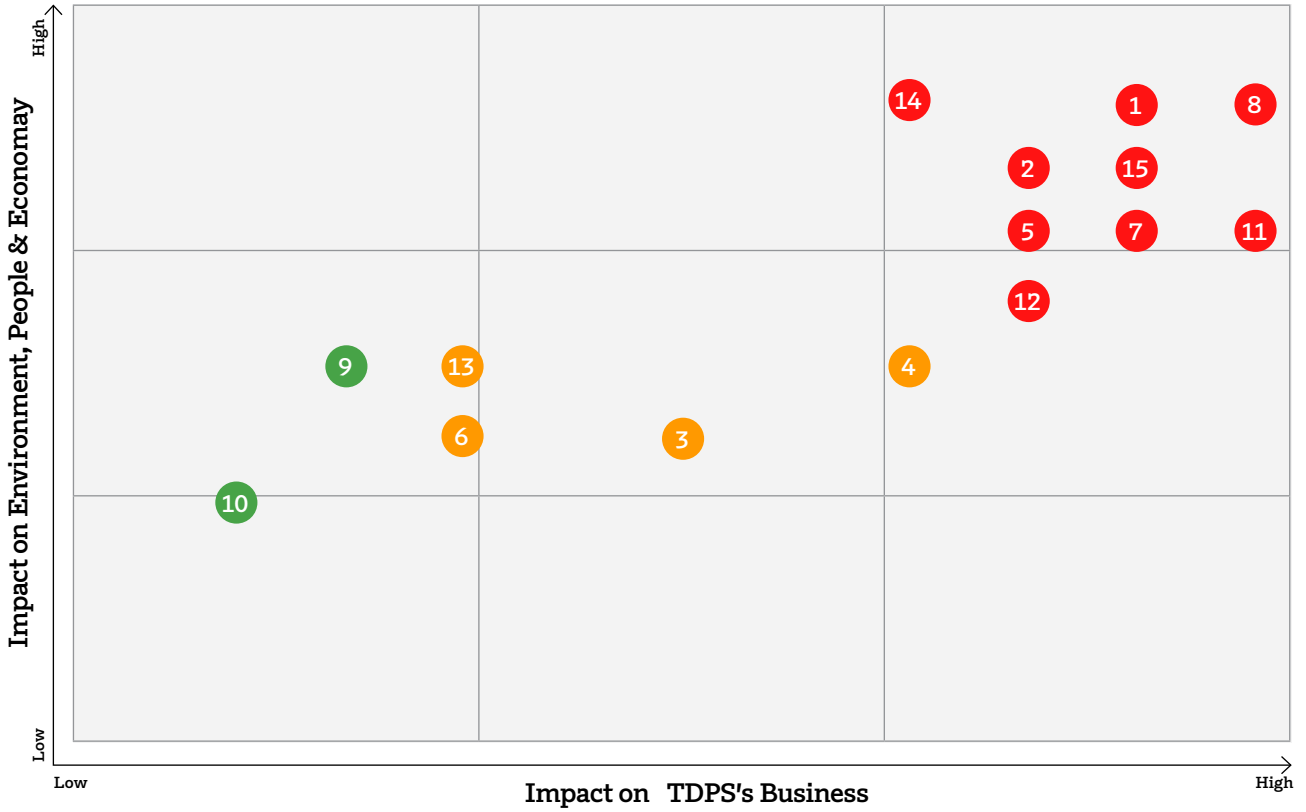
04

Analysis of Impact:

Interpreting the results from the materiality exercise into 5 categories.

- **Top Priorities:** The issues that fall under this category are critical to both TDPS's stakeholders and their business. An effective externally visible management response to these issues is vital for long-term business success.
- **Key Issues:** These are medium to high priority issues which require an effective and externally visible management response from TDPS's end to address them.
- **Hidden Value Creators:** These are issues that are important for TDPS's business. It is the responsibility of the company to educate their stakeholders on the relevance of these issues.
- **Hygiene Factors:** Issues that are regarded as a high priority for TDPS's stakeholders but considered low priority for the business are categorized here. They require a balanced response from the company, keeping both perspectives in sight.
- **Monitoring Issues:** The last category addresses issues that are of low importance to TDPS's stakeholders and have limited impact on their business. Constant vigilance is required to ensure they do not become more prominent over time.







Based on our materiality exercise conducted, the following matrix was achieved and thus, our key material topics were mapped accordingly.



High

<p>1. Energy  </p> <p>2. Emissions  </p> <p>5. Materials  </p>	<p>7. Occupational Health & Safety  </p> <p>8. Supply Chain  </p> <p>11. Customer Satisfaction </p>	<p>12. Corporate Governance </p> <p>14. Technology & Innovation </p> <p>15. Product Quality & Safety  </p>
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Medium

<p>3. Water  </p> <p>4. Waste </p>	<p>6. Diversity & Inclusion </p> <p>13. Business Ethics  </p>
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Low

<p>9. Human Rights & Labour Rights   </p> <p>10. Community Engagement </p>
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ESG PERFORMANCE MEASUREMENT

GRI 2-28

With these topics identified, we are committed to delivering a long-term sustainable value to our stakeholders, aligning ourselves with the UN SDGs. Our memberships of well-known industry associations ensure that we are able to contribute to a positive impact within the sector, which in turn

enables our business to grow. We are members of the Bangalore Chamber of Industry and Commerce, and Indo-German Chamber of Commerce. Both these associations focus on industry and economic development, fostering innovation, and sustainable development.



ENERGY



GRI 302



Energy and its management is of prime importance to us since we operate in a manufacturing setup that requires immense resource consumption, and energy is at the forefront of it. We have been very diligent in ensuring that our energy consumption remains optimal to a significant extent. In alignment with this thought, we have initiated various measures for energy conservation for both of our manufacturing units. Some of the energy conservation and energy efficiency measures adopted are as follows:

01

Replacement of high wattage tube lights with LED Bulb, use of power control mechanism, replacement of starters with less power consumption drives.

02

Smaller capacity cranes have been installed to replace larger ones for handling lighter loads. This significantly reduces power usage while maintaining operational effectiveness.

03

Strategic placement of multiple mid-sized capacity cranes has been implemented to handle tasks previously requiring much larger cranes. This optimizes power consumption and streamlines workflows.

04

Specific areas have been assigned dedicated cranes with a capacity to handle routine tasks. This eliminates the need for larger capacity cranes, leading to power conservation and improved efficiency.

05

An ongoing training program for workers on the effective use of resources to promote energy conservation.

06

Migrated from manual process to robotic systems for certain procedures resulting less power consumption and enhanced work efficiency.

07

Administrative control to maintain uses of power consumptions in shop floors and offices more effectively and on need basis.



The company has identified options to utilize renewable energy sources to reduce dependence on grid power and diesel during periods of peak demand.

Additionally, we have also adopted a few measures towards innovative technology within our processes. These include:

01

Automated Coil Taping & Winding: Increased productivity by 50% and reduced manpower needs.

02

Advanced Brazing & Welding Systems: Improved efficiency, reduced heat, and potential cost savings.

03

Robotic Assembly Machines: Implemented for stator stacking, coil looping, and spot welding, significantly reducing manual labor and boosting production speed.

04

Aluminum Rotor Technology: Reduced reliance on expensive copper materials.

05

Streamlined Testing & Tightening: New equipment enhances accuracy and reduces operator workload

06

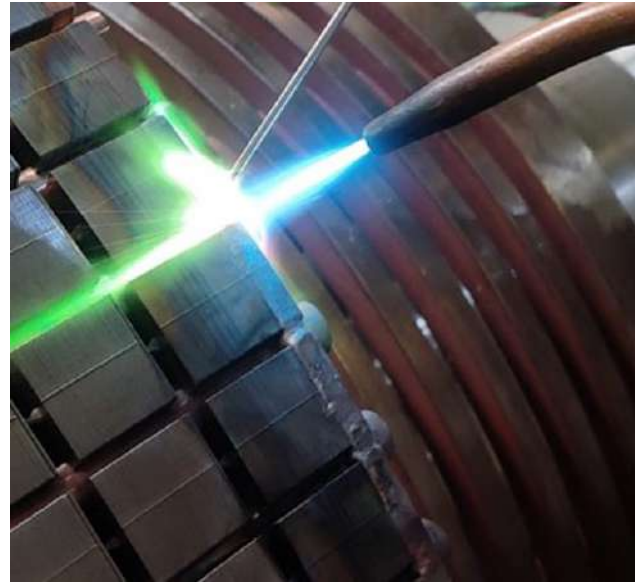
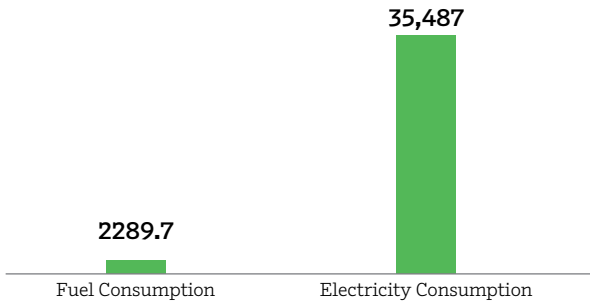
Optimized Energy & Workspace: Inline process equipment, vertical storage systems, and a hydrogen gas generator contribute to efficiency and cost savings.

07

PPE Vending Machine: Improved shop floor access to personal protective equipment.

At the end of FY 2023-24, our total energy consumption was 37,777 GJ. This was primarily from non-renewable energy sources, bifurcated into electricity consumption amounting to 35,487 GJ and fuel consumption amounting to 2,289.7 GJ.

Total Energy Consumption (GJ)

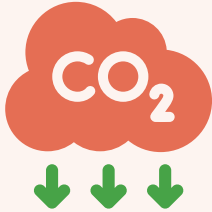


With the energy efficiency measures adopted, approximately 36,555 GJ, and 36,500 GJ, each contributing to ₹ 3.47 lakhs annually, were saved in both Unit I & II. The collective capital investment in energy conservation equipment for both units was ₹ 81.67 lakhs in FY 2023-24. Our energy intensity per unit of product was 2.86 GJ/ton and 3 GJ/₹ in terms of sales. Additionally, there was a significant reduction in

the energy requirements of sold products and services achieved during the reporting period, which amounted to 2,62,278 GJ. While we explore various options for transitioning towards renewable energy adoption, our energy conservation and efficiency measures ensure that we operate optimally and within the constraints of the environment in which we operate.

Energy and its management is of prime importance to us since we operate in a manufacturing setup that requires immense resource consumption, and energy is at the forefront of it. We have been very diligent in ensuring that our energy consumption remains optimal to a significant extent. In alignment with this thought, we have initiated various measures for energy conservation for both of our manufacturing units. Some of the energy conservation and energy efficiency measures adopted are as follows:

EMISSIONS



Our company, being a manufacturing setup with energy intensive operations, means that the emissions associated with the processes are equally intensive. With this alignment, we have been actively seeking measures to reduce our emissions within our direct as well as indirect operations, and within our value chain.



While we are vigilant about the release of emissions, we are simultaneously committed to reduce them by implementing various strategies into operations. This includes utilizing advanced technologies in manufacturing, optimizing energy use in our

workspace and promoting responsible electricity consumption. Additionally, the company has set futuristic efforts to reduce emissions which include the following:



Setting a goal
to install Solar rooftops at Unit-2 and Unit-3 of the Company in the year 2025-26.



Reducing transportation
related emission by sourcing materials locally where feasible.



Exploring and developing supply chain
emission reductions projects.



Encouraging the use of recycled materials
within the supply chain, where feasible, to lower the overall carbon footprint.

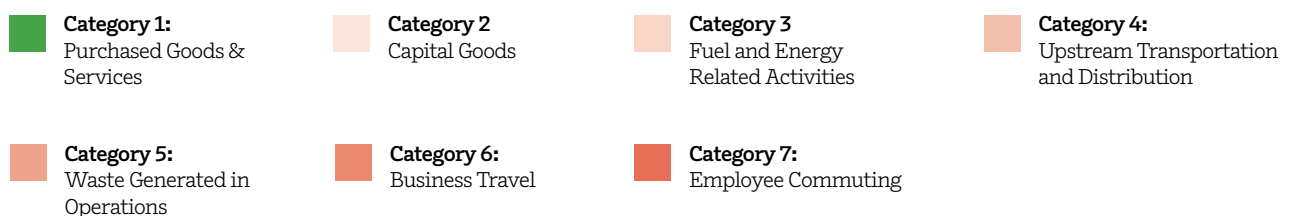
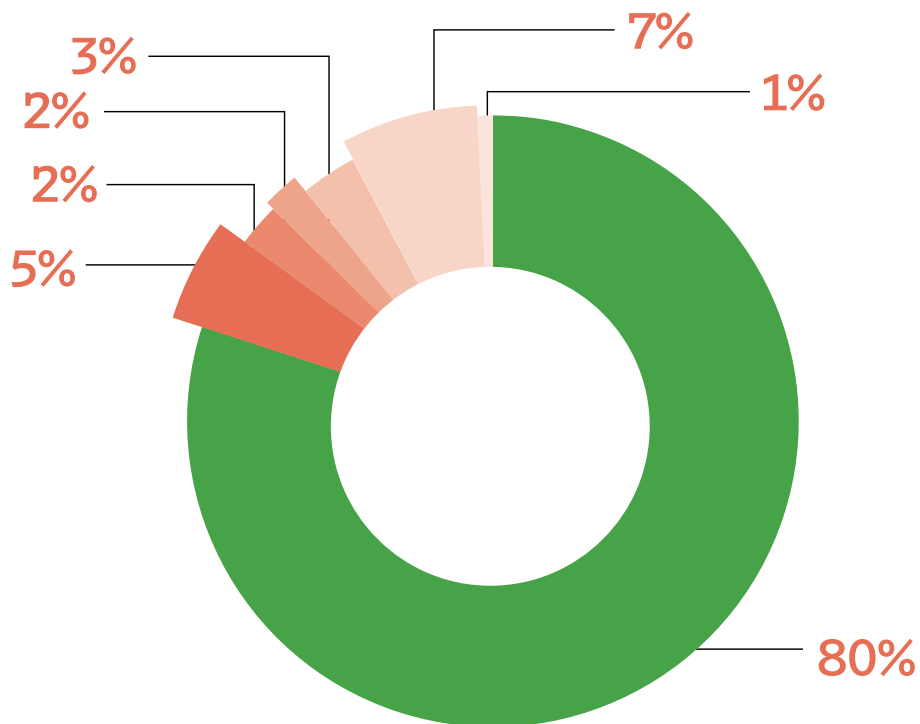


Focusing the business on renewable energy
sources such as Hydro, Geothermal, Biomass, Waste to Energy, Waste Heat Recovery, Gas based power plants and Wind to minimize our environmental footprint.

During the reporting period, our direct emissions (Scope 1) amounted to 1,078.45 tCO₂e, and indirect emissions (Scope 2) amounted to 5,990.6 tCO₂e. In this reporting period, we have taken a significant step towards accounting for our emissions. We have tried to account for emissions within our value chain

as well as part of Scope 3 accounting. We mapped the categories based on peer benchmarking and prioritized those which are most relevant to the nature of operations. We accounted and reported on 7 out of the 15 categories.

S. No.	Category	Emissions (Tco ₂ e)
1	Category 1: Purchased Goods & Services	27,317.38
2	Category 2: Capital Goods	487.04
3	Category 3: Fuel and Energy Related Activities	2,435.75
4	Category 4: Upstream Transportation and Distribution	833.43
5	Category 5: Waste Generated in Operations	663.54
6	Category 6: Business Travel	740.19
7	Category 7: Employee Commuting	1860.69
Total		34,338.02



WATER



GRI 303



At TDPS, our water-related impacts include potential contributions to local water scarcity and contamination from runoff. We are committed to reducing these impacts through efficient water management practices, regular monitoring, and collaboration with local stakeholders to ensure sustainable water use and conservation.

Our main source of water withdrawal is from groundwater through borewells. Water is consumed in our production processes and for cooling and sanitation purposes. After treatment, the water is discharged back into the environment, complying with local regulations.



To identify water-related impacts, our approach encompasses comprehensive assessments within defined scopes and timeframes. We utilize tools and methodologies such as life cycle assessments, environmental impact assessments, water footprint assessments, scenario analysis, and stakeholder engagement. These assessments consider future impacts on water quality and availability, acknowledging that these factors can evolve. Where direct measurements are unavailable, we employ estimation and

modeling methods, clearly explaining our approach to ensure transparency and accuracy.

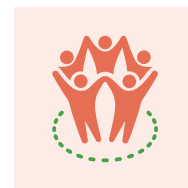
We address water-related impacts by collaborating with stakeholders to manage water as a shared resource. This involves engaging with suppliers and customers to mitigate significant water-related impacts. The organization works with:



Suppliers with significant water-related impacts implement sustainable practices.



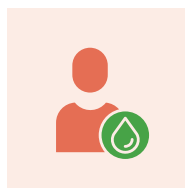
Users of its products and services to promote water conservation.



Local communities and action groups to support water stewardship initiatives.



Employees and other workers to foster a culture of water sustainability.



Other water users in its sector or industry to develop best practices.



Governments, regulators, and civil society organizations comply with regulations and support water-related policies.

Our engagement with suppliers is in the context to help improve their water management practices by providing training and resources on sustainable water use, collaborating on water-saving technologies and innovations, setting and monitoring water use reduction targets, conducting regular audits and assessments to ensure compliance and progress. Such initiatives help us establish long-term partnerships focused on water sustainability.

While we strive towards setting achievable goals and targets for water as a resource, the process

for setting such goals involves a comprehensive approach. It includes evaluation of local water stress areas, additionally considering the local socio-economic and environmental conditions. We also use a scientific and sustainable approach which includes using sustainable thresholds and social contexts to inform targets, incorporate scientific data for accurate and realistic goal setting. Further, we try to align with public policy, ensuring that our targets align with public sector efforts. We also integrate our water-related targets with the global goals.

Our target setting approach also includes stakeholder engagement wherein we engage with civil society organizations, trade associations, and action groups and consider advocacy efforts and input from various stakeholders.

Through this approach, our target setting approach can be meaningful and effective, that consider the local context, are scientifically grounded, align with public policy, and involve relevant stakeholders.

Across our value chain, we try to map our water use in two aspects:



Significant Water Consumption Areas

Identify and showcase the aspects of the value chain where water use is substantial.

We do not operate in areas of water stress, however besides water withdrawal and consumption, we also take due care of our water discharge. Minimum standards for effluent discharge are set to ensure that discharged water meets environmental safety and public health criteria. These standards regulate the concentration of pollutants, such as chemicals, biological materials, and physical substances, to minimize their harmful impact on the environment and human health.

Effluent discharge standards are typically set by regulatory bodies and may vary by region and industry. They are determined based on various factors including environmental impact assessments, technology capabilities, and public health considerations. Sector-specific standards are often



Commodity Sourcing

Calculate the percentage of commodities sourced from catchments in water-stressed areas.

tailored to the specific pollutants and risks associated with each industry's effluent.

These standards additionally consider various factors, including the profile of the receiving waterbody, such as its ecological sensitivity, designated use (e.g., drinking water source, Manufacturing usage), and existing water quality. The standards aim to ensure that discharged effluent does not harm the receiving environment or exceed established limits for pollutants like chemicals and nutrients.

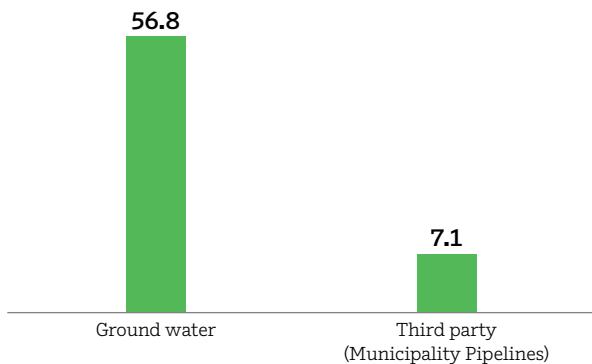
We utilize the wastewater treated by the Common Effluent Treatment Plant (CETP) for gardening purposes and recharge the groundwater by channeling rainwater into bore wells, thereby enhancing our groundwater resources.

Our production processes require minimal usage of water, primarily for generator testing and resin cooling. We recycle this water back into the system and replenish it as per requirement. Furthermore, rainwater is captured to replenish the borewells, while treated wastewater in sewage treatment plant (STP) is reused for gardening and horticulture purposes.

The details of our water use during the reporting period are provided below.

Water Withdrawal by Source	Unit	FY 2023-24
Surface water	Megaliters (ML)	-
Ground water	Megaliters (ML)	56.8ML
Seawater	Megaliters (ML)	-
Produced water	Megaliters (ML)	-
Third party water (Municipality Pipelines)	Megaliters (ML)	7.1ML
Water Discharge	Unit	FY 2023-24
Surface water	Megaliters (ML)	1.05 ML
Ground water	Megaliters (ML)	-
Seawater	Megaliters (ML)	-
Produced water	Megaliters (ML)	-
Third party water (Municipality Pipelines)	Megaliters (ML)	-
Water Consumption	Unit	FY 2023-24
Total water consumption from all areas	Megaliters (ML)	63.9 ML
Total water consumption from all areas with water stress	Megaliters (ML)	-

Water Withdrawal by Source (ML)



We have adhered to safe discharge of water and effluents such that they are within the permissible limits. We have not encountered any incidents of non-compliance with discharge limits.



WASTE AND MATERIALS



GRI 306

GRI 301



At TDPS, our nature of business operations entails generation of significant amount of waste, both hazardous as well as non-hazardous. It is our responsibility to effectively manage the amount of waste generated, such that it is safely disposed of without hampering or causing any negative effects on the environment we operate.

While identifying the impacts of waste due to our operations, we assess the input quantity, particularly the number of materials used in production that will become waste post-production. During the process, we evaluate the nature of materials that could potentially be hazardous as well as non-hazardous. Further we identify the properties of materials and relevant design features that could possibly hinder the material recovery or reduce the lifespan of the product. Subsequently, we identify the activities that could generate significant amount of hazardous and non-hazardous waste, and then measure the waste produced by these activities.

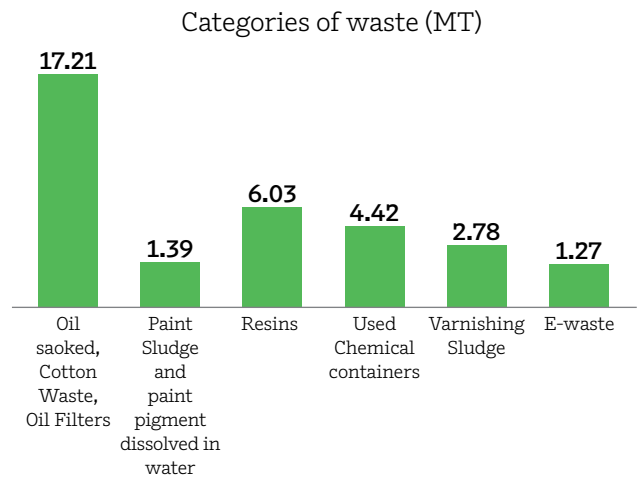
We have implemented various measures to mitigate waste generation and manage its impacts. This includes selection of the right kind of materials for product design, collaborating with our value chain partners, and adopting new business models. With the help of our internal documents, we are able to identify and label hazardous substances and ensure careful storage and outbound from our facilities.

At TDPS we have systems and processes used to ensure that the third-party waste management is aligned with contractual and legislative obligations. We have assessed the compliance of third parties with relevant waste management practices, including collection, transportation, recovery, disposal, and supervision of these operations. The organization specified agreements in contracts or relied on existing local environmental laws and regulations to ensure proper waste management by third parties.

We have maintained a database for real-time measurement and performed data validation to collect and monitor waste-related data. These processes encompassed waste generated by the organization's activities, as well as upstream and downstream in its value chain. During the reporting period, we generated hazardous waste in the below mentioned categories.

Particulars	FY 2023-24
Total weight of waste generated	33.1 MT
Breakdown	FY 2023-24
Oil soaked, Cotton Waste, Oil Filters	17.21 MT
Paint Sludge and paint pigment dissolved in water	1.39 MT
Resins	6.03 MT
Used Chemical containers	4.42 MT
Varnishing Sludge	2.78 MT
E-waste	1.27 MT

Waste Generated (MT)



During the reporting period, all the hazardous waste generated at our sites has been sent to authorized recyclers. No amount of waste generated has been sent to disposal, either for incineration or landfilling purposes. While we strive to maintain our commitment to effectively manage

waste, we believe that retrieving scrapped or damaged parts after delivery is neither practical nor cost-effective. Consequently, we have not implemented any product reclamation processes at the end of their lifecycle.



DIVERSITY & INCLUSION



At TDPS, we believe that fostering diversity within our workforce and management ensures a collaborative and effective way of carrying out our business. We strive to create a culture that is inclusive and transparent, bringing different expertise and skills. We value creativity and innovation, personal development, and equal opportunities. Our teams are trained accordingly to continually enhance their skills, adapt to evolving technical processes, and provide customized solutions to meet product requirements. Our employees feel valued, and their contributions are acknowledged and celebrated.

We are guided by strong governance and policies, helping us ensure that we operate in a responsible and ethical manner. Our code of ethics and conduct lays down the guidelines on how every member of the company should maintain dignity, confidentiality, and ethics within the workplace. Our non-discrimination policy clearly outlines the requirements and responsibilities of everyone to prevent workplace discrimination, along with an escalation mechanism in cases where such cases arise. Additionally, our whistleblower policy outlines the remediation actions to be taken by the Board as well as the management in cases of any violation of the company’s policies. During the reporting period there have been no cases of discrimination.

While we strive to have a diverse workforce demographics, we ensure that all employees and workers within our organization are valued. Of our 100% workforce, 91% are males and 9% are females. Our range of benefits provided to our workforce includes health insurance, accident insurance, and maternity benefits. We ensure to provide mentorship programs for women, especially those who are in the beginning of their careers. This helps them to be guided by the challenges of the industry.

Additionally, we also provide retirement benefits which primarily include provident fund (PF), Gratuity, and Employees’ State Insurance (ESI). During the reporting period and prior we had complete retention of the workforce. Our workforce demographics at the end of the reporting period was as follows:

Particulars	FY 2023-24
Male	818
Female	43
Total	861
Permanent Employees (Male)	666
Permanent Employees (Female)	39
Temporary Employees (Male)	152
Temporary Employees (Female)	4
Total number of workers who are not employees and whose work is controlled by the organization	272

We also ensure that our workforce is diverse in the age group. At the end of the reporting period, the demographics were as follows:

Age	Male	Female
<30 years	301	27
30-50 years	488	12
→50 years	29	4

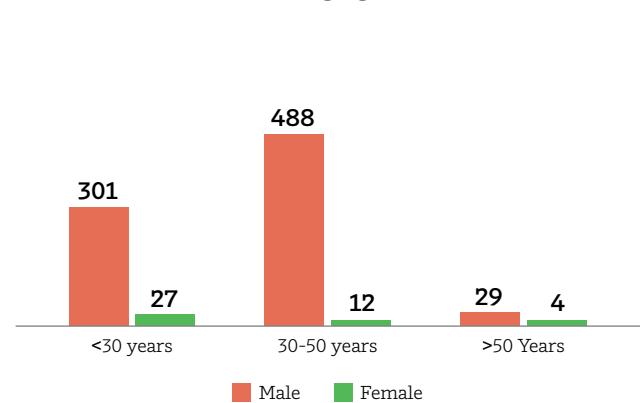
we believe that fostering diversity within our workforce and management ensures a collaborative and effective way of carrying out our business. We strive to create a culture that is inclusive and transparent, bringing different expertise and skills. We value creativity and innovation, personal development, and equal opportunities. Our teams are trained accordingly to continually enhance their skills, adapt to evolving technical processes, and provide customized solutions to meet product requirements. Our employees feel valued, and their contributions are acknowledged and celebrated.

At TDPS, our objective is to recruit the right person for the right job, providing opportunities for career growth and advancement while ensuring fair recruitment and equal opportunity regardless of color, race, gender, social origin, caste, or religion; we are committed to creating an inclusive environment, particularly for women, by supporting their integration into organizational functions, encouraging their assumption of new responsibilities, and offering ongoing recruitment and technical training in manufacturing operations to promote their career development and retention.

The human resources department carefully selects the right candidates for the associated job and provides a fair evaluation of the candidature during the recruitment process. This process ensures that our workforce remains strongly aligned with the roles and responsibilities of the nature of work, which in turn is beneficial for the growth of the organization.

Annually we review every individual's performance and provide suitable rewards and recognitions, along with enhancement in their roles and responsibilities,

Employee Diversity by age group



along with remuneration. By doing so, the potential of the individual is evaluated, and if necessary, areas for improvement are identified. This provides a strategy for career growth of the employees, and identification of future leaders within the organization.

While there were new joiners during the reporting period, there was also seen a minimal amount of turnover with 1% of the total employees and 0.3% of the total workers exiting the organization.

HUMAN RIGHTS & LABOUR RIGHTS



At TDPS, we uphold the highest business standards and strive to be a responsible employer by acting fairly in our labor and employment practices. We are committed to conducting business ethically and sustainably across all areas of our influence. In line with this commitment, we ensure that the rights of the individuals are not compromised in any manner.

Within the organization, we regularly provide training on human rights issues and policies to all our employees and workers. The human resources department serves as the focal point for addressing human rights impacts and issues. We believe that communication is a two-way approach for conflict or grievance resolution. Our policy on grievance and harassment redressal outlines the procedure to address grievances related to human rights. Additionally, as per law we ensure that all our employees and workers are paid more than the minimum wage requirement. Additionally, we have systems in place to compensate our staff and workers for overtime work.



To ensure effective communication, employees and workers are required to provide a notice at three months in advance before their exit from the organization. The collective bargaining agreements are followed within the company as per the requirements of the internal HR policy.

At TDPS, we consider all pertinent human rights criteria when engaging in business activities and entering contracts. This ensures that human rights requirements are embedded not only within the organization, but also across the value chain.

While we anticipate the risk of child labour, forced labour, and freedom of association, being a unionized company, we try to mitigate these risks, and therefore, we have established a comprehensive human rights due diligence process as an integral part of various policies. Our process focuses on identifying, preventing, mitigating and accounting for potential human rights impacts throughout our operations. We also consider the valuable feedback and due diligence conducted by our customers and auditors. This combined approach helps us ensure a comprehensive understanding and management of human rights risks.



We firmly believe that every woman employee of the Company has a right to work in an environment free from sexual harassment, intimidation or offensive behavior and in which issues of harassment will be resolved without fear of reprisal. In alignment to this, our POSH policy diligently outlines the requirements and guidelines to prevent harassment within the workplace. During the reporting period, the details of POSH are as follows:

	FY 2023-24
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0
Complaints on POSH as a % of female employees / workers	0%
Complaints on POSH upheld	0

During the reporting period, after complete assessment of our plants, there have been no cases filed or pending pertaining to sexual harassment, discrimination at the workplace, child labour, forced

labour, wages, and other human rights related issues. Similarly, we assessed half of our value chain partners on human rights issues, and proudly, there were no cases of non-compliance.

OCCUPATIONAL HEALTH AND SAFETY



GRI 403



At TDPS, it is our endeavor to foster a workplace which is safe such that the health and well-being of our employees and workers is maintained. Given the nature of our business operations, it is most critical for us to maintain occupational health and safety within the premises, and we take significant efforts in ensuring that. We provide relevant training to our employees and workers on health and safety measures, as well as skill upgradation.

We have integrated an occupational health and safety management system across all our operations and is applicable to all employees and workers. We have established comprehensive policies and procedures to ensure compliance with these systems, including the Integrated Management System (IMS) policy. According to this policy, we adhere to and operate in accordance with the ISO 45001:2018 standard for health and safety management systems. We maintain a Hazard Identification and Risk Assessment (HIRA) register that provides detailed information on safety activities, potential hazards, and associated risks. This register also outlines preventive measures to mitigate hazards and minimize safety risks.

At both the units, we have appointed a qualified safety officer who shall identify and ensure work-related hazards and assess risks on a routine basis. Based on the assessment, necessary actions and steps are taken for continual improvement. We have a safety committee that conducts bi-monthly safety meetings under their supervision. These meetings aim to identify workplace hazards, assess exposure to risks, and report any incidents that occur. Employees as well as workers are encouraged to provide constructive feedback and suggestions, which are discussed as part of the meeting agenda, and the safety committee ensures an effective implementation of such suggestions. All work-related incidents are investigated as per standard OHS procedures.

All health records for employees as well as workers are maintained confidentially at the occupational health center. These are reviewed by a team of doctors who advise on precautions and adequate controls to follow accordingly, to avoid any unprecedented health



related concern. The occupational health center also caters for medical services addressing general health and wellness needs, apart from work-related injuries or illnesses. We have on-going partnerships with two medical centers: Ravi Kirloskar Hospital and Narayana Nethralaya. All our employees and workers have access to the medical facilities offered by both centers.

To further ensure a safe and healthy workplace, we have various initiatives and measures in place, some of which are very proactive in approach. We display the PPE matrix for everyone on the facility to ensure their safety. We also conduct capacity building programs



that include training and awareness on various safety related aspects. A list of dos and don'ts as well as other engineering controls are put in place to ensure safe handling of any equipment or product.

The details of our safety related parameters during the reporting period are as follows:

Parameter	Employee	Worker
Number of fatalities as a result of work-related injury	0	0
Number of hours worked	11,23,200	24,96,000
Rate of fatalities as a result of work-related injury	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0
Number of hours worked	11,23,200	24,96,000
Rate of high-consequence work-related injuries (excluding fatalities)	0	0
Number of recordable work-related injuries	2	21
Number of hours worked	11,23,200	24,96,000
Rate of recordable work-related injuries	1.78	8.41
The main types of work-related injury	Sprain & Strains	Sprain & Strains
The number of hours worked	11,23,200	24,96,000

Few areas of improvement within our working conditions were observed, which led to taking up necessary course of action. Furthermore, since our nature of business accounts for a manually operated system to a significant extent, physical health related concerns such as sprains and strains were also recorded. To mitigate such incidents, we provided relevant material handling equipment. Moreover, we have automated specific areas of our facility through the deployment of robots, further reducing the risk of exposure to hazardous working conditions. Our HIRA register records such incidents and necessary actions are taken to mitigate such occurrences on a frequent basis.

We ensure a transparent and effective communication mechanism in terms of safety and well-being of our

workforce. All relevant health and safety information is accessible by everyone in the organization. Additionally, we also encourage employees to participate in the incident management system (IMS) procedure development for implementation and evaluation of the OHS management system.

We provide comprehensive training on a range of safety topics to mitigate potential risks. A key initiative includes the organization of the 'National Safety Week' to raise awareness of safety issues. Safety posters are strategically placed throughout the facility to guide and remind all employees and workers of safety protocols, minimizing the likelihood of unsafe incidents.

SUPPLY CHAIN



We at TDPS believe that partnering with the highest quality suppliers is most crucial for our business. This is because we cater to a very broad customer portfolio, and we must ensure that our services/products are not compromised. To achieve our goals and ensure ethical conduct, it is empirical that our suppliers share our values and vision to raise sustainability standards in our supply chain. We acknowledge that long term sustainable development of our suppliers is critical to our joint success. We prioritize sourcing good quality raw materials and other inputs at competitive prices with high reliability in meeting delivery timelines from its supply chain.

Suppliers are our key stakeholders, and we communicate with them on a regular basis to get information about any new and latest market trends and developments, as well as responsible procurement.

We are guided by our supplier code of conduct which outlines the requirements for suppliers to comply with the company’s expectations. This covers a broad range of aspects including business integrity and ethics, data privacy, business continuity, human and labor rights, health and safety, and responsibility towards the environment as well as community.

We have classified our suppliers into three categories:

Suppliers of Services

These are suppliers who provide essential services at TDPS locations.



Suppliers of People

These are suppliers who provide manpower to TDPS. The manpower assigned to TDPS works and/or its client locations as an integral part of the workforce.



Suppliers of Products

These are suppliers who provide all the necessary raw materials, parts and other hardware, software, electrical, furniture, and other equipment across the company’s locations.



As part of the supplier code of conduct, suppliers are required to self-monitor and demonstrate compliance. They should actively audit and manage their daily management and share reports with the company as and when requested.

In addition to the supplier code of conduct, we also have a sustainable procurement policy which outlines our commitment to ethically and responsibly source raw materials. In line with this commitment, we ensure that our suppliers are ethically driven, remain socially focused, and inspired by green practices, and adhere to quality.

As part of the policy, we expect suppliers to adhere to business integrity and ethics by abiding to report any conflict of interest, ensure fair and transparent dealings and not contribute towards acts of bribery or corruption. Additionally, comply with anti-competitive and restrictive trade practices. We also expect suppliers to ensure that human rights within their business processes are maintained. While being socially focused, we encourage our suppliers to conduct their transactions with business partners in a fair and transparent manner. Furthermore, they are encouraged to include a diverse workforce and involve local communities and address their concerns that could possibly arise due to the impact of their operations. Suppliers are moreover expected to practice environmental sustainability by striving towards enhancing the efficiency and performance of equipment and processes. Additionally, they are recommended to minimize the use of all natural resources within their processes, and strive to invest in advanced technologies, innovation and minimize dependence on scarce natural resources.

With such commitments, we make sure that our suppliers adhere to these expectations. As part of our supplier evaluation, we carry out audits with prior intimation from the suppliers. However, there are instances where we do not wish to notify them of an audit. Such audits include evaluating them on ESG parameters, sustainability, social compliance, modern slavery, information security, business continuity, and all other applicable statutory and regulatory compliances and adherence to other contractual commitments.

These audits and assessments are performed both physically at the supplier location, and virtually or in hybrid mode. Suppliers are expected to support these audits as outlined in the scope. Adherence to the audit timelines and production of relevant evidence sought during the audit and submission of corrective action with appropriate evidence to all the audit findings within the timelines is mandatory.

During the reporting period, we spent a significant amount of our procurement budget, nearly 75%, on procuring raw materials required for our operations from local suppliers. We extend our relationship with suppliers from micro, small, and medium enterprises (MSMEs) as well, to procure relevant input materials for our operations. During the reporting period, 48% of our input material was sourced directly from MSMEs and small producers.

Additionally, we carried out regular audits on environment, social, and governance parameters, holistically catering to the commitment to sustainability within our supply chain.



Subsequent to these assessments, we did not identify any suppliers having significant actual and potential negative environmental and/or social impacts. While TDPS works with suppliers to improve compliance, any failure to cooperate or comply with the audit/assessment requirements could result in appropriate action, which also includes termination of services with the supplier. During the reporting period, none of our suppliers were terminated as a result of our assessment of environmental and social parameters.

To further enhance our sustainability efforts within the supply chain, we are developing a comprehensive framework to identify and evaluate our critical suppliers on ESG parameters and provide relevant awareness sessions.

CUSTOMER SATISFACTION



GRI 416

GRI 418



At TDPS, another segment of stakeholders that are of prime importance to us are our customers. The Company's expertise in delivering engineered-to-order solutions, customized to meet unique customer needs, has earned us a reputation as a trusted leader in the industry. Over the past two decades, our ongoing process automation efforts, along with our advanced design, manufacturing, and quality capabilities, have allowed us to consistently exceed customer expectations across a wide range of applications, including hydro, steam, gas, wind, geothermal, and specialized projects.

Built on a solid foundation and a steadfast commitment to excellence, TDPS continues to lead in innovation and deliver outstanding value to our customers. We stay ahead in the industry by consistently surpassing expectations and maintaining our reputation as a trusted partner. Our generators are produced at our state-of-the-art manufacturing facilities in Bengaluru, Karnataka, ensuring top-notch quality and precision. In addition, we support our customers' aftermarket needs through a global network of over 62 service centers spanning every continent.

While we have established a strong presence in domestic markets, our expanding footprint in international markets and strengthened relationships with leading global companies, supported by diversified new product lines, have driven the Company's sustainability and growth. Our strategic focus on global markets has led to an increase in customer references worldwide, making us a dominant player in select verticals in the overseas market.

With our growing involvement with overseas original equipment manufacturers (OEMs), the Company faces competition from large international corporations in both domestic and global markets. These corporations' benefit from advanced technologies, extensive global presence, strong brand preference, and greater financial resources.

To mitigate this risk, the Company remains focused on offering customers products that meet benchmark efficiencies at competitive prices with shorter delivery times. Our demonstrated ability to meet customer specifications, quality, and performance expectations across a wide range of applications—Hydro, Steam, Gas, Wind, Geothermal, and special applications—has allowed us to compete effectively across markets and emerge as a dominant player in certain overseas verticals. Additionally, our responsive customer support policy, backed by a network of service providers strategically located across continents, has further enhanced our market acceptance.

Our top 10 customers accounted for 77% of consolidated revenues in FY 2023-24 (80% in FY 2022-23). We continue to undergo audits by OEMs for all applications.

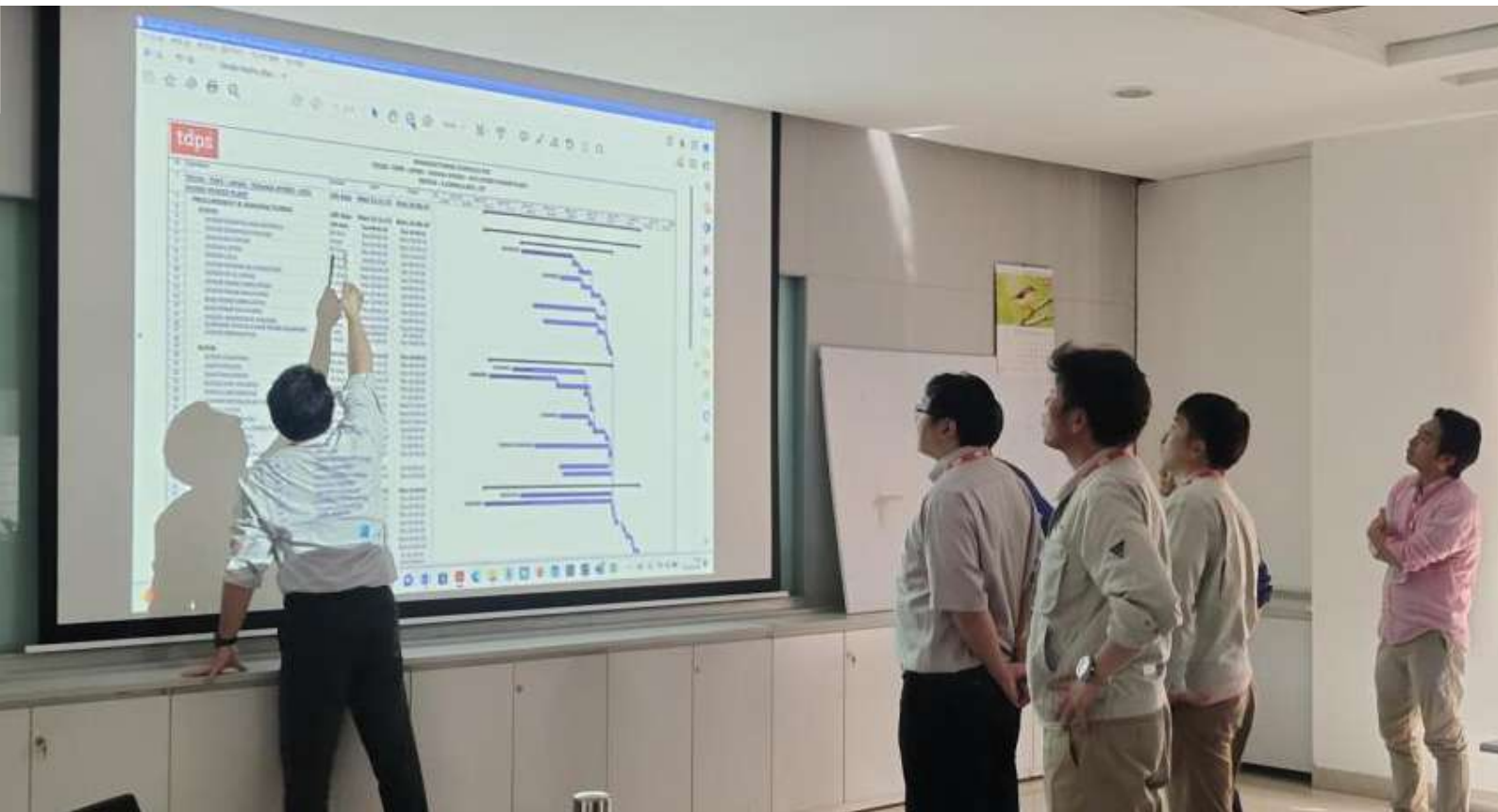
While we believe that customer satisfaction is a key to our success, we do not fall back on delivering our products without thorough inspections. We regularly assess the health and safety impacts of our products. This helps us ensure that our service delivery is top notch. In FY 2023-24 we assessed 100% of our products and service categories for impacts on health and safety that might have required any additional improvement. Further, there were no incidents of non-compliance with regulations and/or voluntary codes concerning the health and safety impacts of our products and services.

Transparent and effective communication with our customers is vital for our business. On a need basis we communicate with them via emails, social media, to provide information on new business offerings. Additionally, we have a dedicated customer care department which is responsible for addressing customer grievances and complaints. To ensure efficient handling, we have established standard operating procedures for managing these issues, including warranty claims.

At TDPS we believe that customer satisfaction not only caters to delivering as per the requirements,

but also ensuring that their privacy is respected and maintained. In alignment with this, we have a dedicated cybersecurity policy as well as data privacy policy which outline our commitment to maintaining a secure and resilient cyber environment, and the practices regarding the collection, use, disclosure, and protection of personal information.

During the reporting period, there have been no instances of data breaches relating to customers. Furthermore, no consumer complaints were received with respect to data privacy, and cybersecurity.



Our top 10 customers accounted for 77% of consolidated revenues in FY 2023-24 (80% in FY 2022-23). We continue to undergo audits by OEMs for supply in defense, nuclear, wind, and diesel applications

PRODUCT QUALITY & SAFETY, TECHNOLOGY & INNOVATION



GRI 417



At TDPS, our nature of business and the delivery of products and services is backed by utmost quality and safety while we ensure that the customer requirements are met adequately. We adhere to the quality standards and management systems such as ISO 9001:2015.



Our R&D and design capabilities enable us to continuously upgrade our technology and designs to meet customer specifications and requirements. As we expand our generator and motor business across a wide range of global applications, we are also venturing into new products in electric rotating machines as part of our diversification strategy to broaden our product offerings.

Our generators and motors are designed based on industry standards incorporating customer requirements/specifications. It is an ongoing design activity to develop our products for special applications. We receive frequent orders for all our products with special applications and varied specifications. The Company's R&D effort focuses on adoption of new technology and development of superior designs enhancing performance, quality and reducing cost.

Our products are approved by reputed and leading engineering consultants, Indian Railways, and defense establishments.

The Company continues to upgrade design capabilities by incorporating the latest technologies in its products and improvements in the design of generators enabling it to offer more efficient machines meeting customer requirements from time to time. Reduction in production costs, and improvement in operating efficiencies are continuously pursued, supported by increased automation of the manufacturing facilities enabling it to offer competitive prices. The Company prioritizes sourcing good quality raw materials and other inputs at competitive prices with high reliability in meeting delivery timelines from its supply chain. Furthermore, to gauge the environmental and social impact of the materials we procure, we are provided with a material safety data sheet mentioning the same.

While adhering to the safety of our products, we ensure that all products are packaged using new

materials such as plywood and pinewood before being shipped to customers located in both our domestic and international business markets, as applicable to the markets. Additionally, when supplying generators, we include an operation and maintenance manual detailing equipment operation, and affix warning stickers as needed on the generators.

Our commitment to utmost product quality, safety, and advancements in technology and innovation have ensured that our systems and processes are stringent and robust, right from procurement of materials to the delivery of finished products to the customer. With this commitment, we have not observed any product recalls, either forced or voluntary, during the reporting period. Furthermore, there have been no incidents of non-compliance with regulations or product codes regarding information and labelling, which could have led to penalties or warnings. No customer complaints were received with respect to advertising, delivery of essential services, and restrictive trade practices.

While adhering to the safety of our products, we ensure that all products are packaged using new materials such as plywood and pinewood before being shipped to customers located in both our domestic and international business markets. Additionally, when supplying generators, we include an operation and maintenance manual detailing equipment operation, and affix warning stickers as needed on the generators.

COMMUNITY ENGAGEMENT



GRI 413



At TDPS our commitment to sustainable development is not only restricted to our operations but also outside the purview of it. We extend our support to the community and help address their concerns as well. The aspect of contributing to society helps us maintain our brand value and reputation. Our dedicated Industrial Relations department effectively addresses community grievances through various channels, including one-on-one and group discussions with beneficiaries. We also utilize meetings and correspondence to provide opportunities for receiving and resolving grievances.



Given the nature of our operations, we are not required to conduct any impact assessments on environmental and social aspects that could affect the community at large. However, through our corporate social responsibility (CSR) arm, we ensure goodwill for the community.

We have a dedicated CSR committee at the board level that sets the CSR policy. The objective of the CSR policy is to direct sustainable efforts resulting in meaningful

actions to make a positive difference to society. In FY 2023-24 we have carried out a significant number of CSR projects that outline our commitment towards community development which are outlined in our CSR report. Our CSR focus areas mainly cater towards education, healthcare, and sport. Under each focus area, we have initiated projects that have positively impacted the community.

01 EDUCATION

TDPS is committed to social responsibility, focusing on education, community well-being, and environmental conservation. Recognizing this importance, the Company allocates resources to education projects, including sustainable infrastructure in government schools using renewable energy, early childhood education, and providing remedial support for children with learning difficulties. This investment aims to empower the education sector and contribute to environmental conservation, paving the way for a brighter future for all.



Rooftop Solar PV Program

We installed Solar Rooftop Systems at four government schools: three in Bangalore with 5KVA off-grid systems and one in Udupi district, Karnataka, with an 11-kilowatt off-grid system. These installations, made possible through our partnership with Trinity Care Foundation, cost a total of 22.72 lakhs. By reducing reliance on unreliable power sources, these systems have cut carbon emissions and supported environmental conservation. They enable the schools to independently meet their energy needs, ensuring a stable power supply for essential educational functions and improving the learning experience for over 2,400 students.



School Readiness Program

In collaboration with Keyed Foundation, TDPS has launched the School Readiness Program to support the objectives of the National Education Policy, which emphasizes the crucial role of early childhood education. This initiative will establish pre-primary classrooms in 20 government schools within Anekal Block, Bengaluru Rural, at a total cost of ₹ 10 Lakhs. The program's main goal is to enhance early childhood education in government schools serving low-income communities. To support this initiative, we are equipping pre-primary classrooms with suitable curriculum materials and creating safe, stimulating learning environments. The project includes targeted training and coaching for teachers, workshops to involve parents in their child's education, and weekly worksheets. This effort is expected to benefit over 1000 children, parents, and teachers, laying a strong foundation for their educational journey.



Rehabilitation and remedial support for children with learning disabilities

TDPS, in partnership with the Spastics Society of Karnataka (SSK), has launched a project to offer rehabilitation and remedial support for children facing various learning difficulties, such as challenges in reading, writing, mathematics, visual and auditory processing disorders, ADHD, memory issues, and more. Tailored diagnosis and intervention strategies are designed to meet the unique needs of each child. This initiative is expected to benefit a total of 282 children in the supported schools, creating an environment that fosters both their academic and personal growth.



02 HEALTHCARE

At TDPS, we are dedicated to making healthcare accessible and affordable for everyone. By allocating resources specifically to the healthcare sector, we ensure that essential services are available to all, regardless of financial limitations. Our mission is to improve healthcare accessibility and affordability, promoting the well-being of communities and individuals.



Equipment Donation

To enhance diagnostics, patient management, and treatment infrastructure, TDPS partnered with Give Foundation and its affiliate, Doctors For You (DFY), to donate medical equipment to Shri Atal Bihari Vajpayee Medical College and Research Institute in Bangalore, Karnataka. The donation includes a C-Arm machine, two suction machines, and stretchers totaling ₹ 26.07 lakhs in value. This support benefited 750 patients at the time of donation and continues to address ongoing needs.



Neuro Rehabilitation Center

TDPS, with its partner Bangalore Sanjayanagar Lions Charitable Trust (BSLC), played a vital role in establishing a Neuro Rehabilitation Centre in Vidyaranyapura, Bangalore. Essential equipment worth ₹ 11.35 lakhs were donated. This initiative aims to offer comprehensive services for patients with neurological conditions, particularly benefiting the lower-income group in Bangalore North.



03 SPORT

TDPS is committed to boosting sports culture within India.



Sports Excellence Trust

The Company supports initiatives promoting sports excellence and community welfare. With a budget of ₹ 7.5 Lakhs, TDPS donated a force plate to the Sports Excellence Trust (SET). This contribution aims to enhance training and performance evaluation capabilities for athletes associated with trust. By providing this advanced equipment, the trust and athletes can refine training methods, improve athletic skills, and reduce the risk of injury by identifying movement deficiencies and areas for improvement.

By implementing such initiatives, we at TDPS have ensured effective community engagement.



LIST OF ABBREVIATIONS

AAI	Airports Authority of India
ADNOC	Abu Dhabi National Oil Company
BRSR	Business Responsibility & Sustainability Reporting
CFO	Chief Financial Officer
CS	Company Secretary
CSR	Corporate Social Responsibility
ESG	Environment, Social, Governance
ESI	Employees' State Insurance
GRI	Global Reporting Initiative
GJ	Gigajoules
GW	Gigawatts
KIADB	Karnataka Industrial Areas Development Board
KMP	Key Management Personnel
kV	Kilo Volts
kWh	Kilowatt Hour
LED	Light Emitting Diode
ML	Megalitres
MT	Metric Tonnes
MW	Megawatts
OEM	Original Equipment Manufacturer
OHS	Occupational Health & Safety
PF	Provident Fund
POSH	Prevention of Sexual Harassment
PPE	Personal Protection Equipment
SDG	Sustainable Development Goals
STP	Sewage Treatment Plant
V	Volt

GRI CONTENT INDEX

Statement of Use: TD Power Systems (TDPS) has reported the information cited in this GRI content index for the period April 1st, 2023, to March 31st, 2024, with reference to the GRI Standards.

GRI 1 Used: GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION	Pg. No.
GRI 2: GENERAL DISCLOSURES 2021	2-1 ORGANIZATIONAL DETAILS	WHO WE ARE	PG. 10
	2-2 ENTITIES INCLUDED IN THE ORGANIZATION'S SUSTAINABILITY REPORTING	REPORTING BOUNDARY	PG. 04
	2-3 REPORTING PERIOD, FREQUENCY AND CONTACT POINT	REPORTING BOUNDARY	PG. 04
	2-5 EXTERNAL ASSURANCE	ASSURANCE	PG. 04
	2-6 ACTIVITIES, VALUE CHAIN AND OTHER BUSINESS RELATIONSHIPS	WHAT WE DO	PG. 12
	2-7 EMPLOYEES	DIVERSITY & INCLUSION	PG. 42
	2-8 WORKERS WHO ARE NOT EMPLOYEES	DIVERSITY & INCLUSION	PG. 42
	2-9 GOVERNANCE STRUCTURE AND COMPOSITION	OUR BOARD OF DIRECTORS AND LEADERSHIP	PG. 14
	2-10 NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY	OUR BOARD OF DIRECTORS AND LEADERSHIP	PG. 14
	2-11 CHAIR OF THE HIGHEST GOVERNANCE BODY	OUR BOARD OF DIRECTORS AND LEADERSHIP	PG. 14
	2-12 ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING THE MANAGEMENT OF IMPACTS	OUR APPROACH TO RISK MANAGEMENT BUSINESS ETHICS STAKEHOLDER ENGAGEMENT	PG. 20 PG. 24 PG. 26
	2-13 DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS	CORPORATE GOVERNANCE	PG. 22

GRI STANDARD	DISCLOSURE	LOCATION	Pg. No.
	2-14 ROLE OF THE HIGHEST GOVERNANCE BODY IN SUSTAINABILITY REPORTING	CORPORATE GOVERNANCE	PG. 22
	2-15 CONFLICTS OF INTEREST	CORPORATE GOVERNANCE	PG. 22
	2-16 COMMUNICATION OF CRITICAL CONCERNS	CORPORATE GOVERNANCE	PG. 22
	2-18 EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY	CORPORATE GOVERNANCE	PG. 22
	2-19 REMUNERATION POLICIES	CORPORATE GOVERNANCE	PG. 22
	2-20 PROCESS TO DETERMINE REMUNERATION	CORPORATE GOVERNANCE	PG. 22
	2-21 ANNUAL TOTAL COMPENSATION RATIO	BUSINESS ETHICS	PG. 24
	2-22 STATEMENT ON SUSTAINABLE DEVELOPMENT STRATEGY	OUR SUSTAINABILITY STRATEGY	PG. 24
	2-23 POLICY COMMITMENTS	OUR BOARD OF DIRECTORS AND LEADERSHIP	PG. 14
	2-24 EMBEDDING POLICY COMMITMENTS	OUR BOARD OF DIRECTORS AND LEADERSHIP	PG. 14
	2-25 PROCESSES TO REMEDIATE NEGATIVE IMPACTS	OUR BOARD OF DIRECTORS AND LEADERSHIP	PG. 14
	2-26 MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERNS	BUSINESS ETHICS	PG. 24
	2-27 COMPLIANCE WITH LAWS AND REGULATIONS	BUSINESS ETHICS	PG. 24
	2-28 MEMBERSHIP ASSOCIATIONS	BUSINESS ETHICS	PG. 24
	2-29 APPROACH TO STAKEHOLDER ENGAGEMENT	BUSINESS ETHICS	PG. 24
	2-30 COLLECTIVE BARGAINING AGREEMENTS	BUSINESS ETHICS	PG. 24

GRI STANDARD	DISCLOSURE	LOCATION	Pg. No.
GRI 3: MATERIAL TOPICS 2021	3-1 PROCESS TO DETERMINE MATERIAL TOPICS	MATERIALITY ASSESSMENT	PG. 28
	3-2 LIST OF MATERIAL TOPICS	MATERIALITY ASSESSMENT	PG. 28
	3-3 MANAGEMENT OF MATERIAL TOPICS	MATERIALITY ASSESSMENT	PG. 28
GRI 204: PROCUREMENT PRACTICES 2016	204-1 PROPORTION OF SPENDING ON LOCAL SUPPLIERS	SUPPLY CHAIN	PG. 48
GRI 205: ANTI-CORRUPTION 2016	205-1 OPERATIONS ASSESSED FOR RISKS RELATED TO CORRUPTION	BUSINESS ETHICS	PG. 24
	205-2 COMMUNICATION AND TRAINING ABOUT ANTI-CORRUPTION POLICIES AND PROCEDURES	BUSINESS ETHICS	PG. 24
	205-3 CONFIRMED INCIDENTS OF CORRUPTION AND ACTIONS TAKEN	BUSINESS ETHICS	PG. 24
GRI 206: ANTI-COMPETITIVE BEHAVIOR 2016	206-1 LEGAL ACTIONS FOR ANTI-COMPETITIVE BEHAVIOR, ANTI-TRUST, AND MONOPOLY PRACTICES	BUSINESS ETHICS	PG. 24
GRI 207: TAX 2019	207-1 APPROACH TO TAX	BUSINESS ETHICS	PG. 24
	207-2 TAX GOVERNANCE, CONTROL, AND RISK MANAGEMENT	BUSINESS ETHICS	PG. 24
	207-3 STAKEHOLDER ENGAGEMENT AND MANAGEMENT OF CONCERNS RELATED TO TAX	BUSINESS ETHICS	PG. 24
	207-4 COUNTRY-BY-COUNTRY REPORTING	BUSINESS ETHICS	PG. 24
GRI 301: MATERIALS 2016	301-1 MATERIALS USED BY WEIGHT OR VOLUME	WASTE AND MATERIALS	PG. 40
	301-2 RECYCLED INPUT MATERIALS USED	WASTE AND MATERIALS	PG. 40
	301-3 RECLAIMED PRODUCTS AND THEIR PACKAGING MATERIALS	WASTE AND MATERIALS	PG. 40

GRI STANDARD	DISCLOSURE	LOCATION	Pg. No.
GRI 302: ENERGY 2016	302-1 ENERGY CONSUMPTION WITHIN THE ORGANIZATION	ENERGY	PG. 31
	302-2 ENERGY CONSUMPTION OUTSIDE OF THE ORGANIZATION	ENERGY	PG. 31
	302-3 ENERGY INTENSITY	ENERGY	PG. 31
	302-4 REDUCTION OF ENERGY CONSUMPTION	ENERGY	PG. 31
	302-5 REDUCTIONS IN ENERGY REQUIREMENTS OF PRODUCTS AND SERVICES	ENERGY	PG. 31
GRI 303: WATER AND EFFLUENTS 2018	303-1 INTERACTIONS WITH WATER AS A SHARED RESOURCE	WATER	PG. 37
	303-2 MANAGEMENT OF WATER DISCHARGE-RELATED IMPACTS	WATER	PG. 37
	303-3 WATER WITHDRAWAL	WATER	PG. 37
	303-4 WATER DISCHARGE	WATER	PG. 37
	303-5 WATER CONSUMPTION	WATER	PG. 37
GRI 305: EMISSIONS 2016	305-1 DIRECT (SCOPE 1) GHG EMISSIONS	EMISSIONS	PG. 34
	305-2 ENERGY INDIRECT (SCOPE 2) GHG EMISSIONS	EMISSIONS	PG. 34
	305-3 OTHER INDIRECT (SCOPE 3) GHG EMISSIONS	EMISSIONS	PG. 34
	305-4 GHG EMISSIONS INTENSITY	EMISSIONS	PG. 34
	305-5 REDUCTION OF GHG EMISSIONS	EMISSIONS	PG. 34
	305-6 EMISSIONS OF OZONE-DEPLETING SUBSTANCES (ODS)	EMISSIONS	PG. 34
	305-7 NITROGEN OXIDES (NOX), SULFUR OXIDES (SOX), AND OTHER SIGNIFICANT AIR EMISSIONS	EMISSIONS	PG. 34

GRI STANDARD	DISCLOSURE	LOCATION	Pg. No.
GRI 306: WASTE 2020	306-1 WASTE GENERATION AND SIGNIFICANT WASTE-RELATED IMPACTS	WASTE AND MATERIALS	PG. 40
	306-2 MANAGEMENT OF SIGNIFICANT WASTE-RELATED IMPACTS	WASTE AND MATERIALS	PG. 40
	306-3 WASTE GENERATED	WASTE AND MATERIALS	PG. 40
	306-4 WASTE DIVERTED FROM DISPOSAL	WASTE AND MATERIALS	PG. 40
	306-5 WASTE DIRECTED TO DISPOSAL	WASTE AND MATERIALS	PG. 40
GRI 308: SUPPLIER ENVIRONMENTAL ASSESSMENT 2016	308-1 NEW SUPPLIERS THAT WERE SCREENED USING ENVIRONMENTAL CRITERIA	SUPPLY CHAIN	PG. 48
	308-2 NEGATIVE ENVIRONMENTAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN	SUPPLY CHAIN	PG. 48
GRI 401: EMPLOYMENT 2016	401-1 NEW EMPLOYEE HIRES AND EMPLOYEE TURNOVER	DIVERSITY & INCLUSION	PG. 42
	401-2 BENEFITS PROVIDED TO FULL-TIME EMPLOYEES THAT ARE NOT PROVIDED TO TEMPORARY OR PART-TIME EMPLOYEES	DIVERSITY & INCLUSION	PG. 42
	401-3 PARENTAL LEAVE	DIVERSITY & INCLUSION	PG. 42
GRI 402: LABOR/MANAGEMENT RELATIONS 2016	402-1 MINIMUM NOTICE PERIODS REGARDING OPERATIONAL CHANGES	HUMAN RIGHTS & LABOUR RIGHTS	PG. 44
GRI 403: OCCUPATIONAL HEALTH AND SAFETY 2018	403-1 OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-2 HAZARD IDENTIFICATION, RISK ASSESSMENT, AND INCIDENT INVESTIGATION	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-3 OCCUPATIONAL HEALTH SERVICES	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-4 WORKER PARTICIPATION, CONSULTATION, AND COMMUNICATION ON OCCUPATIONAL HEALTH AND SAFETY	OCCUPATIONAL HEALTH AND SAFETY	PG. 46

GRI STANDARD	DISCLOSURE	LOCATION	Pg. No.
	403-5 WORKER TRAINING ON OCCUPATIONAL HEALTH AND SAFETY	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-6 PROMOTION OF WORKER HEALTH	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-7 PREVENTION AND MITIGATION OF OCCUPATIONAL HEALTH AND SAFETY IMPACTS DIRECTLY LINKED BY BUSINESS RELATIONSHIPS	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-8 WORKERS COVERED BY AN OCCUPATIONAL HEALTH AND SAFETY MANAGEMENT SYSTEM	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-9 WORK-RELATED INJURIES	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
	403-10 WORK-RELATED ILL HEALTH	OCCUPATIONAL HEALTH AND SAFETY	PG. 46
GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 DIVERSITY OF GOVERNANCE BODIES AND EMPLOYEES	DIVERSITY & INCLUSION	PG. 42
GRI 406: NON-DISCRIMINATION 2016	406-1 INCIDENTS OF DISCRIMINATION AND CORRECTIVE ACTIONS TAKEN	DIVERSITY & INCLUSION	PG. 42
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 OPERATIONS AND SUPPLIERS IN WHICH THE RIGHT TO FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING MAY BE AT RISK	HUMAN RIGHTS & LABOUR RIGHTS	PG. 44
GRI 408: CHILD LABOR 2016	408-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF CHILD LABOR	HUMAN RIGHTS & LABOUR RIGHTS	PG. 44
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1 OPERATIONS AND SUPPLIERS AT SIGNIFICANT RISK FOR INCIDENTS OF FORCED OR COMPULSORY LABOR	HUMAN RIGHTS & LABOUR RIGHTS	PG. 44

GRI STANDARD	DISCLOSURE	LOCATION	Pg. No.
GRI 413: LOCAL COMMUNITIES 2016	413-1 OPERATIONS WITH LOCAL COMMUNITY ENGAGEMENT, IMPACT ASSESSMENTS, AND DEVELOPMENT PROGRAMS	COMMUNITY ENGAGEMENT	PG. 54
	413-2 OPERATIONS WITH SIGNIFICANT ACTUAL AND POTENTIAL NEGATIVE IMPACTS ON LOCAL COMMUNITIES	COMMUNITY ENGAGEMENT	PG. 54
GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1 NEW SUPPLIERS THAT WERE SCREENED USING SOCIAL CRITERIA	SUPPLY CHAIN	PG. 48
	414-2 NEGATIVE SOCIAL IMPACTS IN THE SUPPLY CHAIN AND ACTIONS TAKEN	SUPPLY CHAIN	PG. 48
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1 ASSESSMENT OF THE HEALTH AND SAFETY IMPACTS OF PRODUCT AND SERVICE CATEGORIES	CUSTOMER SATISFACTION	PG. 50
	416-2 INCIDENTS OF NON-COMPLIANCE CONCERNING THE HEALTH AND SAFETY IMPACTS OF PRODUCTS AND SERVICES	CUSTOMER SATISFACTION	PG. 50
GRI 417: MARKETING AND LABELING 2016	417-1 REQUIREMENTS FOR PRODUCT AND SERVICE INFORMATION AND LABELING	PRODUCT QUALITY & SAFETY, TECHNOLOGY & INNOVATION	PG. 52
	417-2 INCIDENTS OF NON-COMPLIANCE CONCERNING PRODUCT AND SERVICE INFORMATION AND LABELING	PRODUCT QUALITY & SAFETY, TECHNOLOGY & INNOVATION	PG. 52
	417-3 INCIDENTS OF NON-COMPLIANCE CONCERNING MARKETING COMMUNICATIONS	PRODUCT QUALITY & SAFETY, TECHNOLOGY & INNOVATION	PG. 52
GRI 418: CUSTOMER PRIVACY 2016	418-1 SUBSTANTIATED COMPLAINTS CONCERNING BREACHES OF CUSTOMER PRIVACY AND LOSSES OF CUSTOMER DATA	CUSTOMER SATISFACTION	PG. 50

Notes

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