



# ESG Report 2024-25





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# About The Report

TD Power Systems (hereinafter referred to as ‘TDPS’, ‘We’, ‘Our’, and ‘the Company’) remains steadfast in its commitment to empowering a sustainable future and fostering inclusive value creation for its stakeholders, guided by innovation, transparency, and ethical business practices. In pursuit of this objective, TDPS is pleased to present its second sustainability report, which highlights our ongoing sustainability performance and addresses the key material issues impacting on our business operations. Through these efforts, TDPS continues to ensure the delivery of long-

term value to all stakeholders, including investors and customers.

This report has been prepared with reference to the Global Reporting Initiative’s (GRI) Universal Standards 2021, and in alignment with the Sustainability Accounting Standards Board (SASB) standards for Electrical and Electronic Equipment, the United Nations Sustainable Development Goals (UNSDGs), Business Responsibility & Sustainability Report (BRSR) for Indian listed entities.

## 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 2024-25 (1st April 2024 through 31st March 2025), across both its business units, and offices within India. Additionally, the company’s consolidated financial statements are part of the Annual Report 2025 which includes TDPS and four of its subsidiaries.

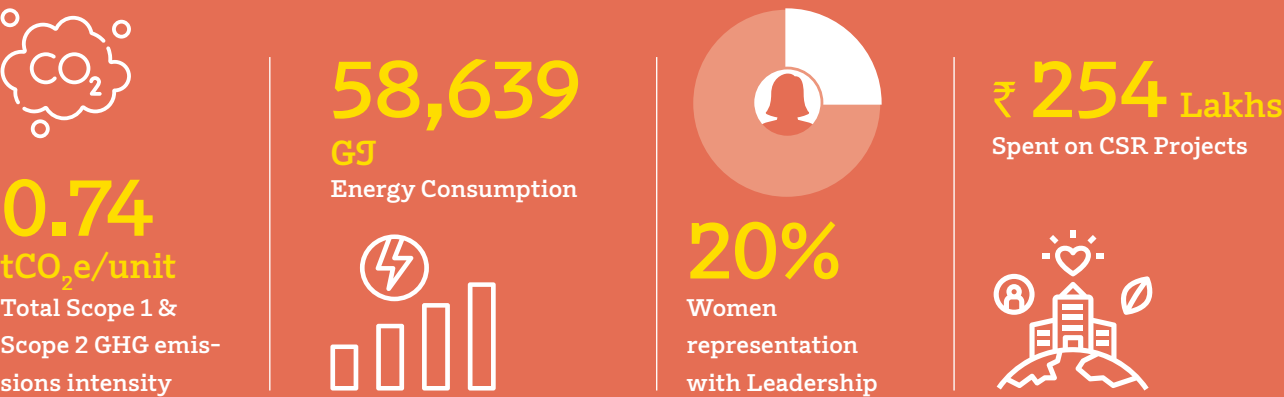
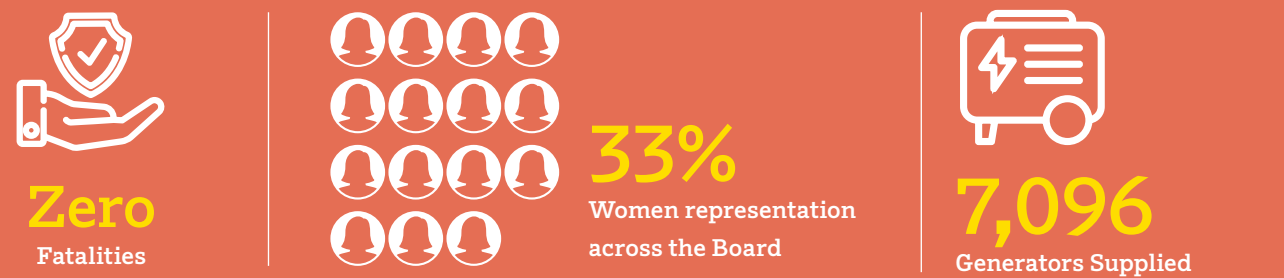
## Approach to Reporting

This report highlights disclosures that are material to both our internal and external stakeholders. While our business encompasses a range of significant material issues, we have chosen to emphasize those of greatest relevance to our operations. In line with the GRI Universal Standards 2021, we have reported on all material topics identified through our materiality assessment. The information presented complies with the reporting principles of the GRI Universal Standards 2021 and, where applicable, includes cross-references to the United Nations Sustainable Development Goals (SDGs).

## Assurance GRI 2-5

This second sustainability report reflects our continued commitment to advancing our economic, environmental, and social responsibilities. It builds upon the groundwork laid in our inaugural report and demonstrates our ongoing efforts to integrate sustainability into our core operations. This Sustainability Report has received Limited Assurance from TÜV SÜD. The independent assurance statement is available on page 88. TÜV SÜD has conducted this assurance as per International Standard on Assurance Engagements (ISAE) 3000 (Revised) standard – Limited Assurance criteria.

# FY 2024-25 Performance Highlights



## Certifications

**ISO  
9001:2015**

Quality Management  
Systems

**ISO 3834-2**

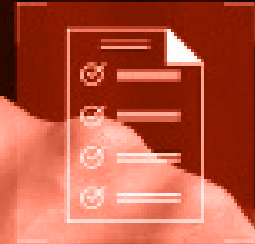
Welding

**ISO  
14001:2015**

Environmental  
Management Systems

**ISO  
45001:2018**

Occupational Health  
and Safety



## Product Certifications

**IRS (Indian  
Register of  
Shipping)**

Naval Solutions

**Class NK**

Marine Solutions

**ATEX/  
IECEX**

Hazardous  
Solutions

**DNV**

Wind Solutions



## Global Certifications

**CE/UKCA**

European Market

**UL**

American Market

**CSA**

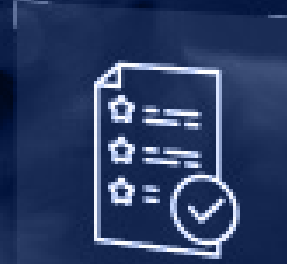
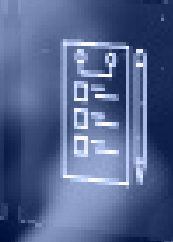
Canadian Market

**GOST-R/  
TRCU**

Russia & CIS  
Countries

**TSE**

Turkish Market





# MESSAGE FROM THE MANAGING DIRECTOR



Over the years, TD Power Systems has emerged as a trusted global player in engineered-to-order power solutions. With a presence across 105+ countries, our products continue to illuminate cities, empower industries, and connect communities — driving progress and purpose worldwide.



## Dear Stakeholders,

It is with great pride and optimism that I present TD Power Systems' second Sustainability Report, marking another milestone in our journey from being a leading manufacturer of AC generators to becoming a sustainability-driven power solutions provider. This transformation reflects our commitment to innovation, responsibility, and resilience in a rapidly evolving energy landscape.

Over the years, TDPS has grown into a trusted global player in engineered-to-order power solutions, serving diverse sectors including renewable energy, industrial, hydro, and thermal power. Our presence spans over 105 countries, and our products continue to illuminate cities, empower industries, and connect communities worldwide.

In FY 2024–25, we achieved several notable business milestones. We secured strategic orders across Europe, Southeast Asia, and the Americas, reinforcing our reputation for technical excellence and reliability. We were also approved as a vendor by new marquee clients, further validating our engineering capabilities and quality standards.

Sustainability is not just a strategy; it is a core principle guiding every decision we make. This year, we are advancing our commitment to sustainable manufacturing by initiating solar rooftop installations at our Unit-2 and Unit-3 facilities, aimed for completion

in FY 2025–26. We also prioritized local sourcing to reduce transportation-related emissions and expanded our use of recycled materials to minimize our carbon footprint. Our operations now actively support renewable energy sources including hydro, geothermal, biomass, and waste-to-energy.

Innovation remains central to our future. Our R&D teams are focused on developing high-efficiency generators that meet the evolving demands of clean energy systems. These innovations not only enhance performance but also contribute to lower lifecycle emissions and improved energy utilization.

Looking ahead, we remain committed to our sustainability targets from energy efficiency and renewable energy adoption to workforce safety, wellbeing, and supply chain responsibility. We will continue to invest in technologies and partnerships that drive sustainable growth and create long-term value for our stakeholders.

Together, we are building a future where power meets purpose a future that is innovative, inclusive, and sustainable.

**Nikhil Kumar**  
Managing Director

# WHO WE ARE

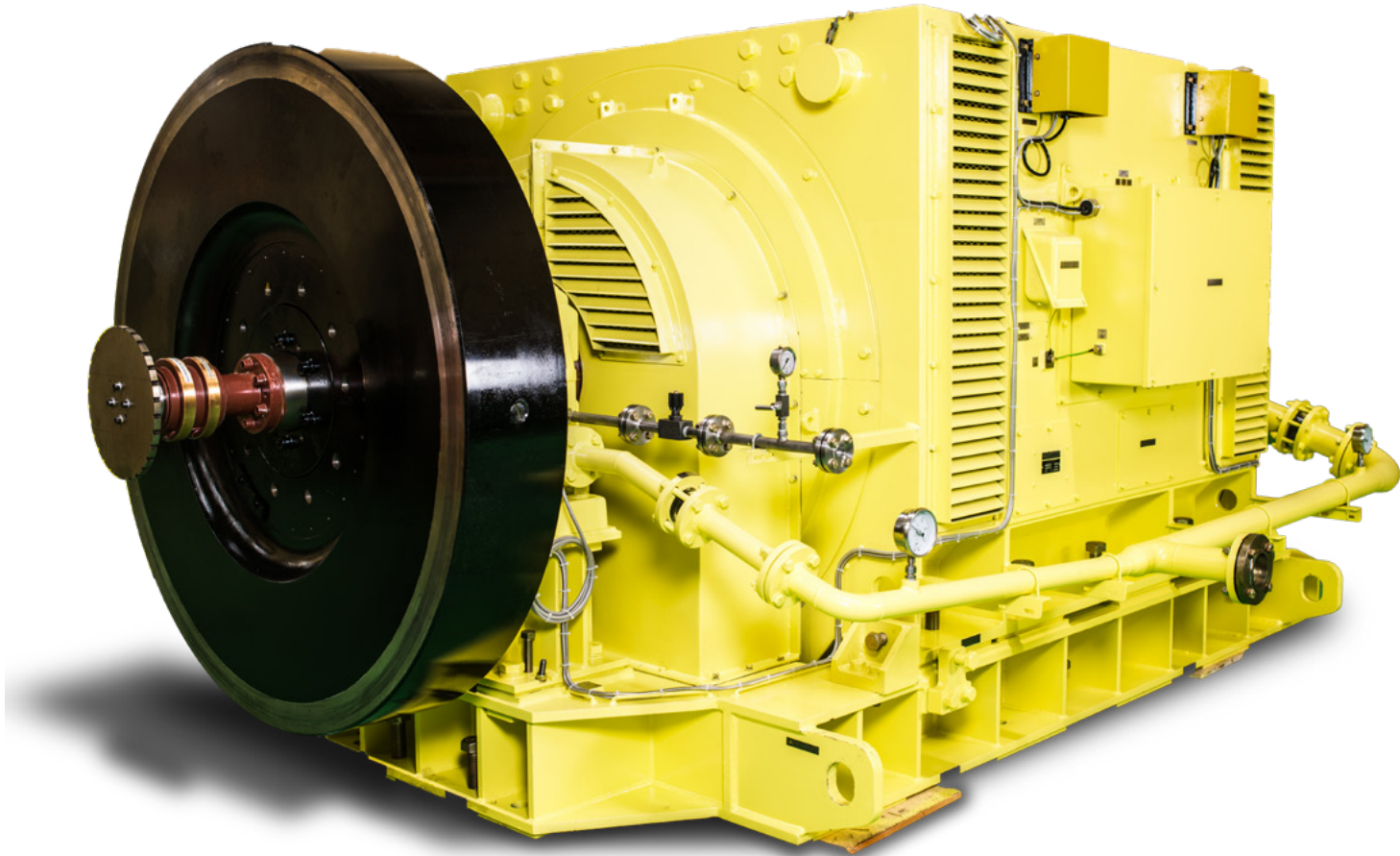
GRI 2-1

TDPS was established in April 1999 through a technology collaboration with Toyo Denki, Japan. Over the past two and a half decades, we have successfully realized our founding vision of manufacturing world-class generators and supplying high-quality machinery to a global customer base. Our consistent focus on customer satisfaction has been a key driver in establishing TDPS as a trusted name in the international market.

Today, our products are deployed across Asia, Europe, the Americas, the Middle East, Africa, and Oceania. Headquartered in India, TDPS operates sales offices in Germany, Turkey, Japan, and the United States. To date, We have delivered 7,096 generators and 66

motors to over 110 countries across the worldwide. Our corporate headquarters is located at 27, 28 & 29, KIADB Industrial Area, Dabaspeta, Nelamangala Taluk, Bengaluru Rural, India – 562111.

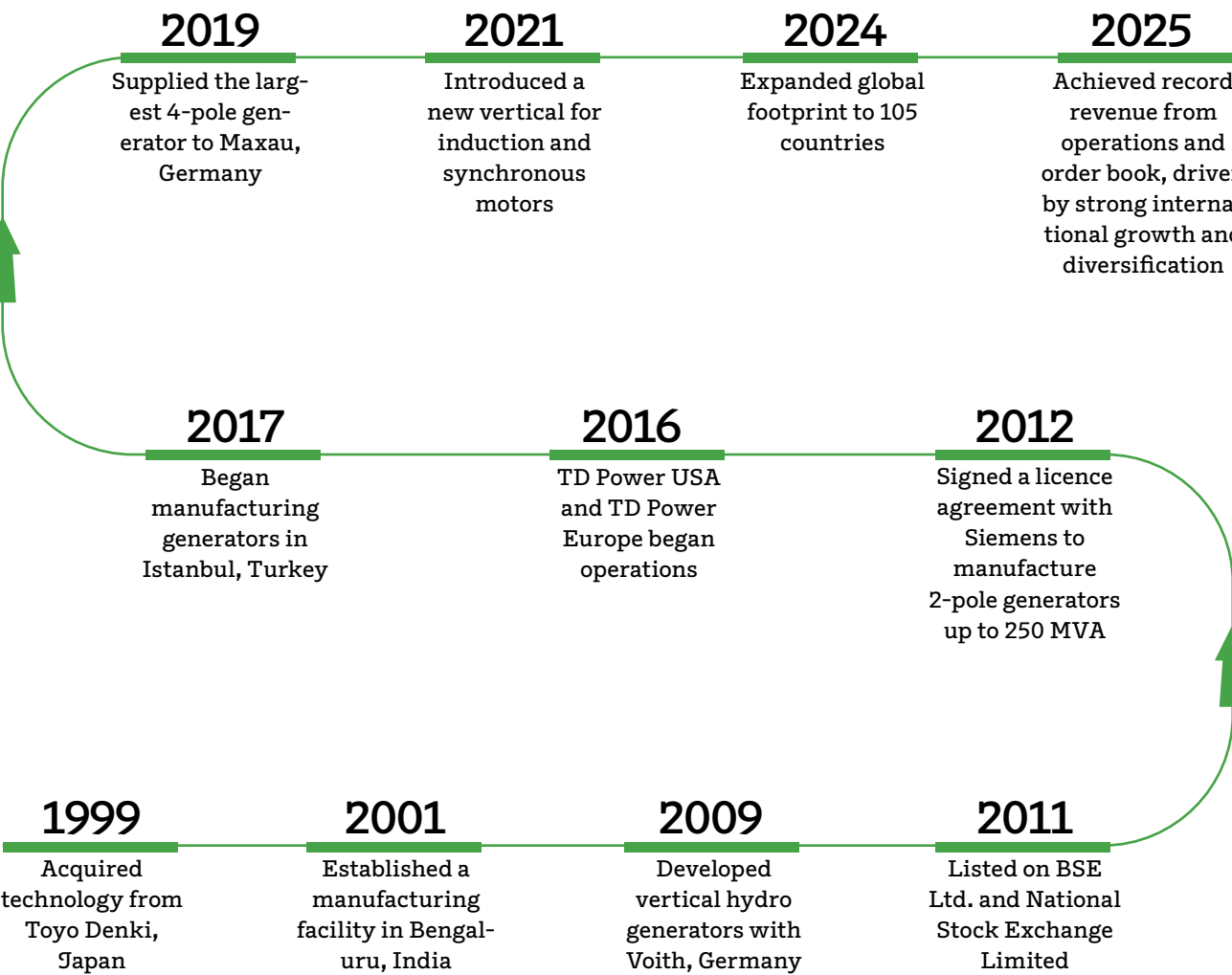
Our generators and motors are designed to meet a broad spectrum of application requirements and perform reliably under varied geographical and climatic conditions. This versatility is a testament to the engineering, manufacturing, and quality excellence we have developed over the years. In addition to our two manufacturing facilities in Bengaluru, we also operate production units in Istanbul to support our growing global demand.



# OUR MISSION AND VISION

TDPS was founded with the vision of producing world-class generators and establishing a strong global footprint. Guided by our commitment to customer satisfaction, we continue to deliver high-quality machines across continents, sustaining our position as a trusted international leader.

# OUR JOURNEY





GEOGRAPHICAL PRESENCE

# The Pulse of Power Across Continents



Global Headquarters with  
Manufacturing Facility



Sales Offices



Manufacturing  
Facility



| Region                                       | No. of Generators |
|----------------------------------------------|-------------------|
| Asia (including Eurasia) and the Middle East | : 5,107           |
| Europe                                       | : 1,268           |
| Africa                                       | : 292             |
| North America                                | : 314             |
| South America                                | : 55              |
| Oceania                                      | : 292             |

Disclaimer

This map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/ states do not necessarily reflect the actual position. Our Company or any of our Directors, officers or employees cannot be held responsible for any misuse or misinterpretation of any information or design thereof. Our Company does not warrant or represent any kind of connection with its accuracy or completeness.

# WHAT WE DO

GRI 2-6

Our generators are manufactured in-house, prioritizing the use of the highest quality raw materials and ensuring reliable delivery timelines throughout our supply chain. We don't rely on standard solutions, instead remaining compatible with our customers' specific requirements.

Our manufacturing process is meticulously detailed, employing advanced machinery and skilled personnel to ensure uniformity and excellence in all our end products. Our testing facilities have incorporated advanced quality control procedures, with each machine being tested under stringent compliance with customer specifications and international standards, before being dispatched.

We cater to diverse industry specifications and requirements.



## Renewable Energy

While we are committed to environmental responsibility by delivering green energy solutions, we ensure that our machines aid in harnessing renewable energy through wind, solar, biomass, waste, and water. Our hydro turbine generators are custom designed to meet customer requirements, ensuring exceptional reliability and performance. Generators supplied for geothermal applications are specifically engineered for outdoor installations. To ensure compatibility with hazardous environments high in hydrogen sulfide, these machines are equipped with purging systems that enhance both performance and safety. Our manufacturing facilities for wind turbine generators deliver high-quality products with superior operational efficiency. Our

state-of-the-art testing setup conducts load tests, ensuring 100% on-site reliability. Our steam turbines can be equipped with heat recovery systems that capture and utilize thermal energy traditionally wasted. These systems help reduce the carbon footprint of power plants, promoting sustainable and environmentally friendly practices. Our steam and gas turbine generators are employed for base load applications in cogeneration biomass power plants. Biomass is used in small-scale power generation systems to fulfill 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.



## Pulp, Paper & Textile Industry



At TDPS, we are committed to meeting our customers' requirements and optimizing solutions to fit your space constraints and operational needs. Our steam and gas turbine generators, ranging from 1MW to 250 MW, are designed for peak performance and reliability, offering low operating costs and an extended service life. Due to the continuous operation required in pulp and paper production, our turbo generators are engineered to operate on multiple fuel sources, ensuring a reliable and uninterrupted power supply. We also ensure that our generators are engineered for optimal energy conversion to support the various energy-intensive processes of the mill. To meet the demands of larger mills, we facilitate the arrangement of multiple generators for concurrent operation in more expansive facilities.

## Thermal Energy Industry



Our steam and gas turbine generators deliver reliable and efficient solutions for meeting the energy demands of thermal power plants. We provide power generation systems with capacities of up to 250 MW, designed to minimize waste, reduce environmental impact, and lower operating costs. To ensure a consistent power supply, our machines are compatible with various fuel sources, including coal, natural gas and nuclear fuel. Our priority is to optimize efficiency while reducing operating costs. Generators designed for thermal power plants aim to enhance plant efficiency, minimize emissions, and maximize performance. By being synchronized with the electrical grid, our turbo generators ensure a stable and coordinated power supply. We ensure strict compliance with international industry standards including IEC, NEMA, API & JIS. Our machines undergo thorough tests to guarantee protection against operational risks and safety hazards.

## Marine Industry

Our marine generators are engineered to provide exceptional reliability, performance, and ease of maintenance. We produce diesel engine generators up to 25MW, specifically designed to endure the demanding conditions of the marine environment and ensure long-term durability. The proficiency and expertise of our team are the cornerstone of our quality assurance. Our marine generators are certified by Lloyd's Register and IRS. Designed with corrosion-resistant materials and protective coatings, our generators ensure both onshore and offshore durability and longevity by preventing deterioration from saltwater, high humidity, and the corrosive effects of the sea. Equipment intended for marine environments is compliant with IP55 and IP65 standards, featuring stainless steel auxiliary terminal boxes and cable glands for UV-resistant, liquid-tight conduits.



## Steel Industry

Our steam turbine generators are specifically designed to deliver the significant power necessary for the energy-intensive processes of steel production. We also prioritize sourcing the highest quality raw materials to provide highly efficient, compact solutions that power the steel industry. Our generators in steel power plants production facilities can be designed with heat recovery systems to capture and utilize waste heat for processes like distillation or evaporation, reducing environmental impact and enhancing energy efficiency.



Railway



We provide traction motors for both passenger and freight locomotives, ensuring efficient and seamless operation of railway systems globally. Our propulsion traction motors are engineered to operate across a range of speeds, delivering highly efficient performance. The adaptability of our machines to varying terrain, track conditions, and energy demands enhances overall efficiency and reduces environmental impact.

Oil & Gas



To meet the specialized operational needs of the oil and gas industry, our steam and gas turbine generators can be equipped with a custom shaft extension. This design enhancement is engineered to ensure reliability, durability, and safety under demanding conditions. Our steam and gas turbine generators can be equipped with purging systems to eliminate potentially harmful contaminants from the equipment and pipelines, thereby ensuring safe and efficient operation. Our generators are ATEX, UL/CASA and IECEX certified, ensuring that explosion-proof standards of safety are met around the world.

Sugar & Ethanol

Our generators, tailored for the sugar and ethanol industry, are engineered for continuous operation, often 24/7, to support the plant's round-the-clock requirements and adapt to the varying power demands throughout the different stages of sugar and ethanol production. In larger facilities, multiple generators can be configured to operate in parallel, ensuring redundancy and scalability.



Irrigation

We manufacture induction and synchronous motors, as well as submersible motors, power pumps, fans, and crushers used in irrigation. Our machines emphasize automation and ease of maintenance to enhance efficiency and reduce operating costs. Motors are designed according to customer specifications, considering weather conditions and crop requirements.

Through such diverse industry expertise, we ensure that to be a significant market player with solutions readily available for different sectors.





# OUR WORKFORCE DEMOGRAPHICS

At the end of the reporting period, our total workforce comprised 1,919 (including apprentices and contract workers). We employed 814 full-time permanent employees including workers, with a 7% female representation.

While these workers are licensed to operate through contractors, they play a vital role in various functions such as loading and unloading, housekeeping, production support, packaging, driving, administrative assistance, and other support activities.



# 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 firmly committed to ethical business conduct, regulatory compliance, and strong corporate governance. Guided by this philosophy, our leadership, particularly the Board of Directors, ensures that governance practices are consistently upheld and aligned with the company’s mission, vision, and long-term strategic goals. The Board is supported by five key committees: the Audit Committee, Stakeholder Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee, and Corporate Social Responsibility Committee. Each committee meets regularly to deliberate on its respective agenda and contribute to effective oversight and decision-making.

## 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 & Marketing



**Swapnil Kaushik**  
Director, Business Development



**Krishnamurthy T. R**  
Head, Quality Assurance



**Kamachiraja M**  
Head, Services



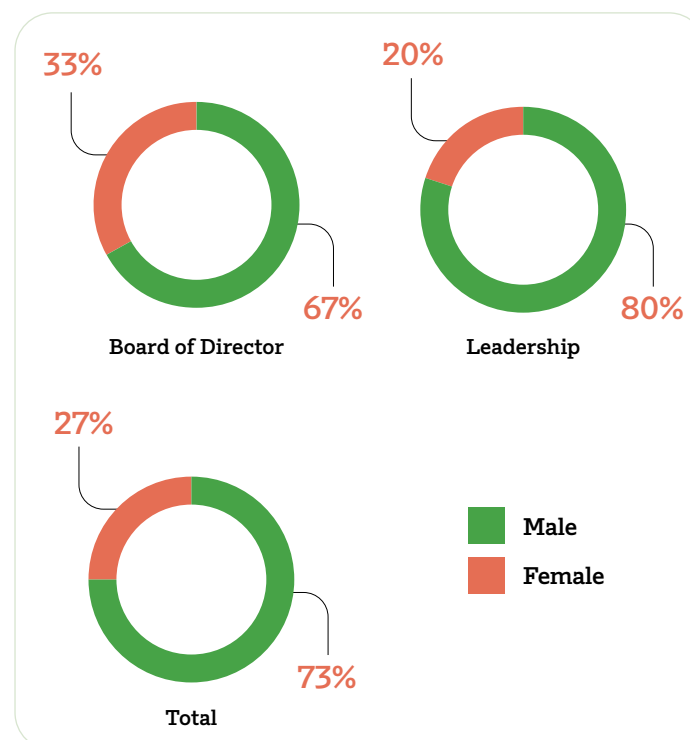
**Ramya Ramesh**  
Global Head, Supply Chain\* and Information Technology



**Prashanth Kumar**  
Head, Human Resources



**Bharat Rajwani**  
Company Secretary & Compliance Officer



\*Until June 30, 2025

## Board Committees

The governance structure is further supported by a suite of Board Committees, each tasked with providing focused oversight:



### Audit Committee

Oversees financial reporting, internal controls, audit processes, and related party transactions. It reviews financial statements, audit reports, and subsidiary transactions to ensure accuracy, compliance, and transparency in the Company's financial practices.



### Stakeholders' Relationship Committee

Addresses and resolves grievances of shareholders and investors, ensuring effective communication and safeguarding stakeholder interests in line with regulatory requirements.



### Corporate Social Responsibility (CSR) Committee

Guides and oversees CSR initiatives in line with the Companies Act, ensuring projects are aligned with approved focus areas (education, healthcare, sports, etc.) and deliver meaningful community impact.



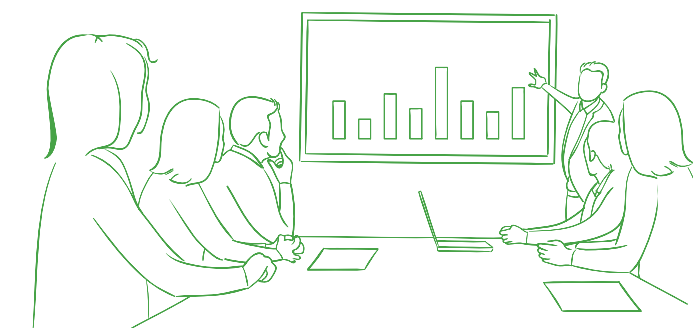
### Nomination and Remuneration Committee

Responsible for framing policies on director and executive appointments, evaluating Board performance, recommending remuneration structures, and ensuring diversity and independence in Board composition.



### Risk Management Committee

Identifies, monitors, and mitigates key business risks. It formulates risk management strategies and ensures the Company is prepared to address financial, operational, and strategic risks effectively.





Membership of the Board of Directors within the Board Committees:

|                                           | MOHIB<br>KHERICHA | NIKHIL S.<br>KUMAR | S.<br>PRABHAMANI | PRATHIBHA<br>SASTRY | RAHUL<br>MATTHAN | ALEXANDER<br>OLSSON | M.N.<br>VARALAKSHMI |
|-------------------------------------------|-------------------|--------------------|------------------|---------------------|------------------|---------------------|---------------------|
| AUDIT COMMITTEE                           | ✓                 | -                  | -                | ✓                   | ✓                | ✓                   | -                   |
| STAKEHOLDER RELATIONSHIP COMMITTEE        | ✓                 | -                  | ✓                | ✓                   | -                | -                   | -                   |
| NOMINATION AND REMUNERATION COMMITTEE     | ✓                 | -                  | -                | ✓                   | ✓                | -                   | -                   |
| RISK MANAGEMENT COMMITTEE                 | ✓                 | ✓                  | -                | ✓                   | -                | -                   | ✓                   |
| CORPORATE SOCIAL RESPONSIBILITY COMMITTEE | -                 | ✓                  | ✓                | ✓                   | -                | -                   | -                   |

The Nomination and Remuneration Committee sets the criteria for a director’s qualifications, positive traits, and independence, and recommends a policy to the Board on the pay of 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

We have established a comprehensive set of corporate codes and policies that guide our operations, promote ethical conduct, and ensure compliance with applicable laws and regulations. These policies are accessible through our website and intranet, covering areas such as governance, employee welfare, workplace conduct, data protection, and social responsibility.

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

CSR Policy:  
[https://www.tdps.co.in/files/ugd/83abf4\\_7f6009b26c714b0ea45a98ccc1a713e6.pdf](https://www.tdps.co.in/files/ugd/83abf4_7f6009b26c714b0ea45a98ccc1a713e6.pdf)

Board Diversity Policy:  
[https://www.tdps.co.in/files/ugd/83abf4\\_4807b997fb1749e3921dd5065141aab0.pdf](https://www.tdps.co.in/files/ugd/83abf4_4807b997fb1749e3921dd5065141aab0.pdf)

Code of Conduct for Directors and Senior Management:  
[https://www.tdps.co.in/files/ugd/83abf4\\_3d1441e4dbe64bc7ad5230a6f7c01376.pdf](https://www.tdps.co.in/files/ugd/83abf4_3d1441e4dbe64bc7ad5230a6f7c01376.pdf)

Whistleblower Policy:  
[https://www.tdps.co.in/files/ugd/83abf4\\_ae6907568e164692a00160fbd95e2fa.pdf](https://www.tdps.co.in/files/ugd/83abf4_ae6907568e164692a00160fbd95e2fa.pdf)

Privacy Policy:  
[https://www.tdps.co.in/files/ugd/83abf4\\_b625db97e7a947a6a1100b924fde5707.pdf](https://www.tdps.co.in/files/ugd/83abf4_b625db97e7a947a6a1100b924fde5707.pdf)



The following policies are on our intranet:



Code of Ethics and  
Conduct



Non-Discrimination  
Policy



Policy on  
POSH



Data Privacy  
Policy



Visitors and  
their safety



Security Policy



Rewards and  
Recognition Policy



Transportation  
Policy



Grievance & Harassment  
Redressal Policy



Career Development  
Policy



Employees Health  
Policy



Prevention of forced  
labour at Workplace



Employee Exit Policy



Transfer Policy



No Smoking Policy



EHS Policy



Freedom to join  
Association



Anti-bribery  
Policy



Prohibition of Child  
Labour Policy



Policy on Human  
Trafficking Slavery



Cybersecurity  
Policy



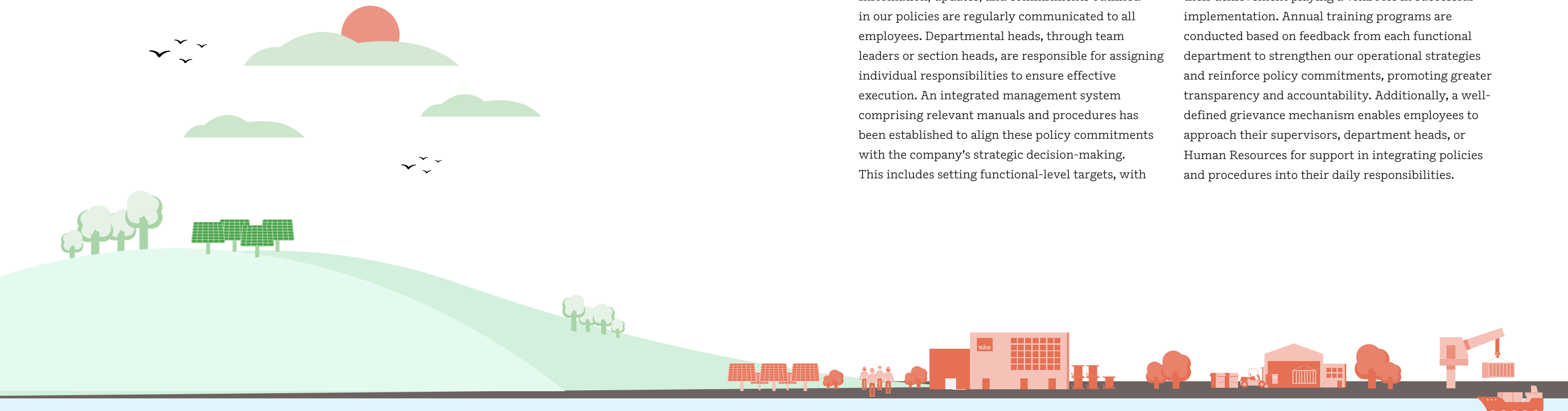
Working Hours  
and Recording of  
Attendance



Policy On Prevention or Prohibition of  
Sexual Harassment of Women in Company's  
Workplace

Information, updates, and commitments outlined in our policies are regularly communicated to all employees. Departmental heads, through team leaders or section heads, are responsible for assigning individual responsibilities to ensure effective execution. An integrated management system comprising relevant manuals and procedures has been established to align these policy commitments with the company's strategic decision-making. This includes setting functional-level targets, with

their achievement playing a vital role in successful implementation. Annual training programs are conducted based on feedback from each functional department to strengthen our operational strategies and reinforce policy commitments, promoting greater transparency and accountability. Additionally, a well-defined grievance mechanism enables employees to approach their supervisors, department heads, or Human Resources for support in integrating policies and procedures into their daily responsibilities.





OUR

SUSTAINABILITY

STRATEGY

GRI 2-22

At TDPS, we closely track the evolving sustainability landscape and actively seize the opportunities it offers. Sustainability, for us, means meeting today’s needs without compromising the future, and it is embedded across all aspects of our business, including our value chain. Guided by our ESG commitment, we focus on achievable targets and are implementing measures to reduce our environmental impact and drive sustainable growth. Our environmental stewardship is demonstrated through the integration of advanced and emerging technologies in our manufacturing processes, optimisation of energy consumption across facilities, and promotion of responsible energy practices that are aimed at operational efficiency and resource conservation.

At TDPS, a cross functional ESG team comprising representatives from key business functions has been established to oversee and guide the Company’s approach to sustainability. The team is responsible for monitoring environmental, social, and governance performance and ensuring that sustainability considerations are embedded into TDPS’s strategy and operations. The ESG team enables collaboration across departments to drive initiatives related to climate change, responsible resource management, employee well-being, community engagement, and ethical governance practices. It reports progress to senior management and provides feedback on emerging ESG risks and opportunities.

The ESG team is entrusted with the following responsibilities:

- 01
- Overseeing the implementation of the Company’s sustainability strategy and material topics.
- 02
- Reviewing progress against ESG targets and identifying areas for improvement.
- 03
- Facilitating alignment with global reporting standards and disclosure requirements.
- 04
- Promoting cross-functional collaboration to integrate ESG considerations into day-to-day operations.
- 05
- Advising management on stakeholder expectations and industry best practices in sustainability.



Our continued commitment towards fostering a diverse, inclusive, and equitable workplace ensures us to prioritise the health, safety, and holistic development of our employees through robust well-being programs, stringent safety protocols, and continuous upskilling initiatives designed to prepare our workforce for the evolving future of work.

Our commitment extends beyond the organisation through meaningful corporate social responsibility (CSR) initiatives. In the past year, we continued facilitation of installation of solar power systems in government-run schools, empowering them to become energy self-sufficient while supporting

efforts toward decarbonisation. We also implemented community-focused initiatives such as the establishment of a Community RO Water Plant with Rainwater Harvesting, the development of a model Anganwadi, and support for healthcare and sports infrastructure reinforcing our role as a catalyst for inclusive development.

As we move forward, we do so with a clear and firm purpose: to create long-term, sustainable value for all our stakeholders including our employees, customers, communities, partners, and investors, while contributing meaningfully to a more resilient and sustainable future.



# OUR APPROACH TO RISK MANAGEMENT

GRI 2-12

In today's global landscape, enterprise-wide sustainability risks are becoming increasingly prominent, significantly affecting business operations and long-term resilience. The growing frequency of extreme weather events and the escalating impacts of climate change underscore the dynamic nature of these challenges. Emerging technologies, particularly artificial intelligence, are reshaping traditional business models, influencing growth trajectories and profitability. Concurrently, advancements in technology have heightened cybersecurity risks, demanding more robust digital safeguards. Beyond environmental and technological concerns, economic and social risks such as income inequality, geoeconomic tensions, forced migration, and societal polarization are exerting widespread influence on communities and markets alike. In this evolving risk environment, it is imperative for individuals at all levels of the organization to proactively identify, assess, and mitigate these risks to ensure business continuity and sustainable development.

We at TDPS operate within the capital goods sector, primarily engaged in the manufacturing and sale of generators, as well as the repair of motors and generators. Our business performance is influenced by broader macroeconomic conditions, including national and global economic growth, investment trends, business confidence, and the dynamics of the end-user industries we serve.

Our comprehensive risk management framework is integral to identifying, assessing, and mitigating the financial and operational risks we encounter. It also allows us to proactively identify emerging and unforeseen risks that may pose a threat to business. In accordance with this framework, the Risk Management Committee is entrusted with the oversight of a diverse range of risks, including strategic, commercial, safety, operational, compliance, internal control, financial, and cybersecurity risks.



## RISK MANAGEMENT FRAMEWORK

At TDPS, risk assessment is a critical process in identifying, analyzing, and addressing potential risks that could impact the Company. We follow a structured approach as laid out in our Enterprise Risk Management (ERM) policy.



Risk identification involves determining risks which are likely to affect TDPS and documenting the characteristics of those risks. While documenting the risk, it is important to outline the likelihood of occurrence, severity, and factors aiding to the occurrence of such risk. Risk categorization involves segregating the risks that the Company might face into designated departments such as operations, strategic, financial, legal & compliance, reputational, information and technology. At TDPS, we have developed an Integrated Management Systems Manual that aligns with the international standards viz. ISO 9001:2015, ISO 14001:2015, ISO 45001:2018. Risk analysis and prioritization involves evaluating the severity of the identified risks and prioritizing them based on their potential impact and likelihood. Risk response consists of determining the appropriate action to manage the risks based on their categorization. Risk monitoring is crucial to ensure that the potential risks are identified, assessed and managed effectively.

Timely communication facilitates a holistic approach to identifying, assessing and managing risk and fostering a culture where both positive and negative dimensions of risk are transparently discussed. Effective risk management incorporates diverse perspectives and helps in mitigating biases in risk understanding and decision making.





One of the key roles of Senior Management is to ensure that the risk management training is prioritized and that all employees understand the Company's approach to risk management. This includes:

- 01
- 02
- 03
- Emphasizing training on risk management to improve process controls
- Ensuring all employees are aware and understand the Company's risk management practices
- Ensuring all employees understand the basic concepts and benefits of risk management principles in their daily operations.

To facilitate this, risk owners along with the process owners conduct training programs to encourage employees to actively contribute to the risk management process.



# CORPORATE GOVERNANCE



GRI 2-13, GRI 2-14, GRI 2-15, GRI 2-16, GRI 2-18, GRI 2-19, GRI 2-20

Our company is guided by robust governance practices that provide comprehensive oversight across all facets of our operations, ensuring effective decision-making and driving strategic growth. We recognize the value of a Board that brings a diverse blend of skills, experience, and expertise tailored to the needs of the business. Board appointments are made based on merit, with a focus on enhancing and complementing the collective capabilities of the Board. In this regard, factors such as gender, age, professional experience, qualifications, cultural and educational backgrounds, and other relevant considerations are evaluated to foster a well-rounded and diverse Board.

Our Managing Director, Mr. Nikhil Kumar is entrusted with the authority to oversee the company's operations,

which is further delegated to senior management based on their respective functional responsibilities. During each quarterly Board meeting, a consolidated report is presented for review. The Board of Directors is responsible for evaluating and approving the reported information, including key material topics. This process involves receiving detailed reports from senior management and relevant committees, verifying the accuracy and completeness of the data, and ensuring its alignment with the company's strategic objectives and sustainability goals. Ultimately, the Board provides final approval, ensuring that all material topics are accurately represented and consistent with stakeholder expectations. This approach ensures transparency, accountability, and the integrity of our reporting.

## Conflict of Interest Management

The Company's Board of Directors follows a rigorous process to prevent conflicts of interest. This includes mandatory disclosures from all Board members on any potential conflicts, periodic reviews of these disclosures, and well-defined policies that outline prohibited activities. In instances where a conflict is identified, procedures for recusal from related decision-making are strictly enforced, safeguarding impartiality and upholding the integrity of the governance process. During the reporting period, there were zero reported cases of conflicts of interest involving the Directors or Key Managerial Personnel (KMPs).





# Grievance Redressal and Escalation

An effective grievance mechanism facilitates transparent communication between the management and the workforce. Significant concerns are formally reported to the Board of Directors through established channels, while urgent matters are escalated by senior management via detailed reports. The Board reviews such concerns promptly to ensure timely, effective and appropriate resolution.



# Board Evaluation Process

The Board periodically reviews its own performance through a structured Board evaluation framework, developed in collaboration with the Nomination and Remuneration Committee. The Committee defines criteria for assessing the performance of executive, non-executive, and independent directors. The Company also holds a separate meeting exclusively for Independent Directors, wherein the directors assess each other's performance as well as that of the Board as a whole through a structured questionnaire. This process enables Directors to evaluate their peers, provide constructive feedback and offer suggestions while maintaining confidentiality.

The comprehensive questionnaire forms the basis of this process, evaluating:

- 01

Board dynamics and working relationships
- 02

Quality, timeliness, and adequacy of information flow
- 03

Effectiveness of decision-making
- 04

Engagement with stakeholders
- 05

Organizational performance and strategic oversight
- 06

Effectiveness of the Board's committees

The evaluation process helps identify strengths, areas for improvement, and actionable steps to enhance overall Board effectiveness.

# Remuneration Governance

In line with the Company's remuneration policy, the Nomination and Remuneration Committee determines the remuneration, compensation, or commission for the Whole-time Director, KMPs, and Senior Management Personnel, before recommending it to the Board for approval. The remuneration/compensation/commission is subject to the approval of the Shareholders of the Company, wherever necessary.



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, a strong governance structure forms the foundation of our commitment to conducting business ethically. This approach ensures we remain accountable to our sustainability commitments while enabling long-term growth. We are committed to operating in a fair, transparent, and responsible manner, staying vigilant against potential adverse impacts of our activities.

All Board members are required to periodically disclose their involvement with other entities, and necessary approvals are obtained before entering into transactions with such entities. We are proud to report that, during the reporting period, there were no instances of corruption, bribery, monetary or non-monetary fines, or legal actions for anti-competitive behaviour, anti-trust, or monopoly practices involving any member of our Board of Directors or Key Managerial Personnel (KMPs).

Our organization follows both the Code of Conduct as mandated under SEBI Regulations and an internal Code of Conduct and Ethics Policy, along with a separate Anti-Bribery and Anti-Corruption Policy, each serving distinct but complementary purposes. The SEBI-mandated Code of Conduct is a regulatory requirement designed to safeguard investor interests, ensure fair market practices, and promote transparency in securities-related matters. Our internal Code of Conduct and Ethics Policy provides a broader framework for guiding employee behavior and business ethics. In addition, the Anti-Bribery and Anti-Corruption Policy specifically addresses risks related to corruption, bribery, and unethical business practices, ensuring strict compliance with global standards of integrity and covering aspects such as fraud prevention, conflict of interest.



While the SEBI regulations addresses external regulatory compliance, the internal Code and the Anti-Bribery and Anti-Corruption Policy collectively focus on fostering ethical culture, accountability, and transparent operations within the organization. Together, these policies reinforce our commitment to integrity and responsible conduct, with no overlap or contradiction in their application.

We have in place a robust Whistle Blower Policy and Vigil Mechanism that provides employees, stakeholders, and business partners with a secure and confidential channel to report concerns related to unethical practices, fraud, bribery, or any form of corruption without fear of retaliation. This mechanism ensures transparency, accountability, and early detection of potential risks, thereby strengthening our overall governance framework. In addition, we conduct regular training and awareness programs to sensitize employees about ethical standards, anti-bribery measures, conflict of interest, and compliance requirements. These initiatives not only promote a culture of integrity

and openness but also act as proactive measures in preventing corruption and reinforcing our commitment to ethical business practices.

A major aspect of business ethics is Information Security, as it underpins trust, transparency, and responsible data management across our operations. We maintain policies for Data Privacy and Cyber Security that safeguards the confidentiality, integrity, and availability of organizational data and digital assets. To reinforce accountability, we conduct regular training and awareness sessions for employees on secure data handling and cybersecurity practices. Additionally, an annual Information Security Risk Assessment is undertaken to identify vulnerabilities and strengthen controls. A well-defined Information Security Procedure is also in place to guide employees in managing information assets securely and responding effectively to risks or incidents. Together, these measures ensure that information security is embedded into our ethical framework, governance practices, and operational resilience.

Zero Incidents  
of Discrimination.

Zero Incidents  
on Child Labour and  
Forced Labour

Zero Incidents  
on Corruption and  
Bribery

Zero Cases  
on Anti-Competitive  
Practices, Conflict of  
Interest

Zero Cases  
on Regulatory fines  
for Non-Compliance

Zero Incidents  
in information Security

Zero Data  
Breaches

100%  
of employees covered by  
training on Information  
Security

100%  
of employees covered  
by training on Code  
of Ethics, and Anti-  
Bribery and Anti-  
Corruption Policy.



# Responsible Tax Practices

In addition to upholding ethical business practices, TDPS maintains complete transparency in its approach to taxation. We fully comply with the provisions of the Indian Income Tax Act and follow all prescribed norms and procedures. All taxation matters are reviewed by the Managing Director (MD) and Chief Financial Officer (CFO) and subsequently form part of the Board's quarterly compliance agenda. Our statutory auditors provide oversight and guidance to ensure ongoing compliance with all taxation requirements.

Employees receive awareness training on best practices for tax compliance and adherence to applicable regulations.

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.

|                                                             | ₹ in Lakhs |            |
|-------------------------------------------------------------|------------|------------|
| PARTICULARS                                                 | FY 2024-25 | FY 2023-24 |
| Total Employee Remuneration                                 | 11,137.98  | 9,609.94   |
| Taxes withheld and paid on behalf of employees              | 554.78     | 603        |
| Taxes collected from customers on behalf of a tax authority | 16,193.58  | 14,588     |

# Annual total compensation ratio

In line with our commitment to transparency and equitable reward systems, we disclose the ratio of the remuneration of our Managing Director to the median remuneration of our employees. This disclosure enables our stakeholders to assess the fairness of our compensation practices and reflects our alignment with responsible governance standards. The ratio of the annual total compensation of the Company's highest-paid individual to the median annual total compensation for all employees (excluding the highest-paid individual) is 18:1.

# Memberships and Associations

We are actively engaged with leading industry bodies and professional associations to stay abreast of emerging trends, regulations, and best practices. These memberships not only provide a platform for knowledge exchange but also enable us to contribute to shaping industry-wide sustainability and governance initiatives.

Bangalore Chamber of Industry and Commerce

Federation of Karnataka Chambers of Commerce and Industry

Indo-German Chamber of Commerce

To uphold the highest standards of integrity, transparency, and accountability, we actively monitor and disclose key indicators of our ethical governance and compliance practices.

# STAKEHOLDER ENGAGEMENT

GRI 2-12, GRI 2-29

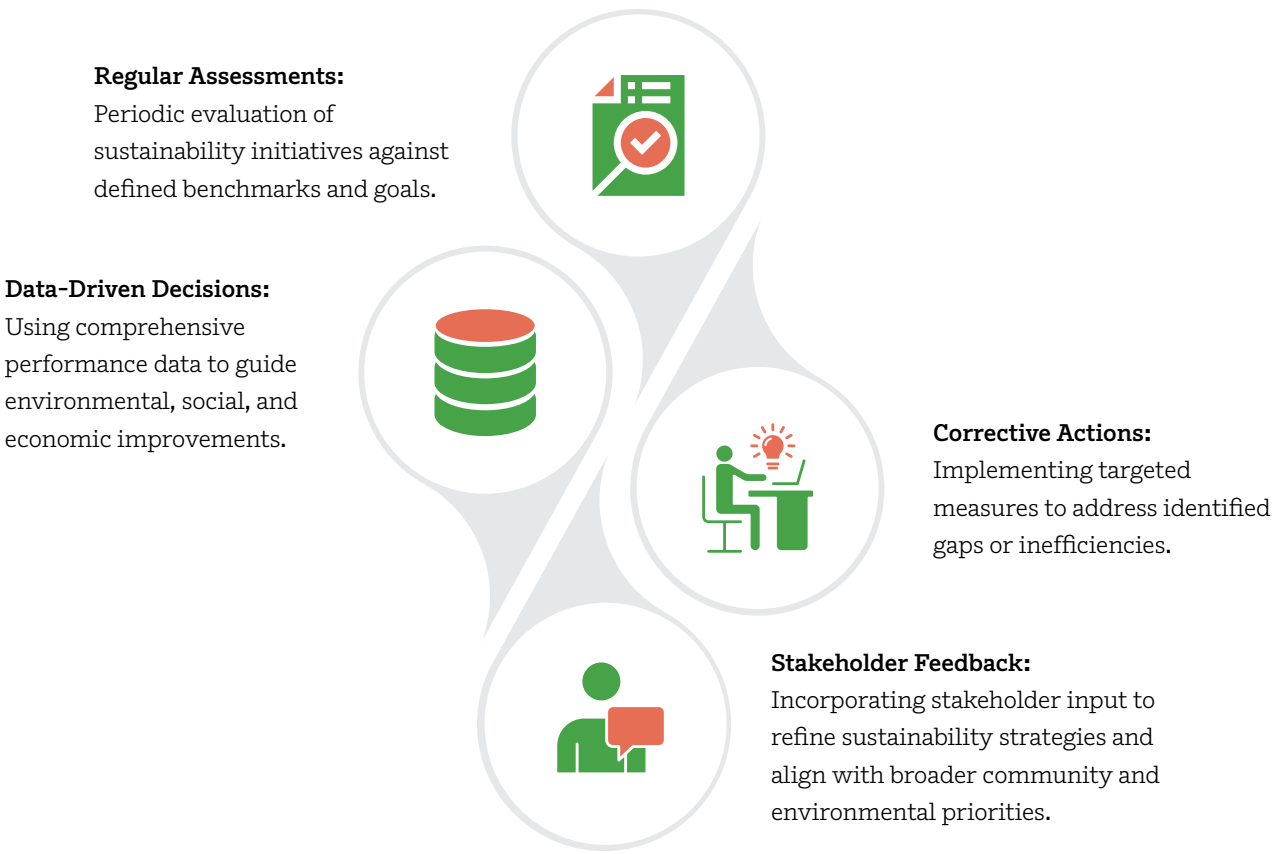
At TDPS, effective stakeholder engagement is integral to how we conduct business and deliver sustainable value. We define stakeholder groups based on their degree of involvement with our operations, prioritizing those who directly contribute to or are impacted by our value chain. These include employees, investors, customers, suppliers, and community representatives.

Our engagement approach is structured, transparent, and responsive. We use consultations, surveys, feedback sessions, and other communication channels to gather input, address concerns, and incorporate diverse

perspectives into decision-making. This ensures our strategies are aligned with stakeholder expectations while fostering long-term, collaborative relationships.

The Board of Directors, through senior management, plays an active role in stakeholder engagement facilitating open communication, driving collaborative initiatives, and integrating feedback into our sustainability and governance framework. This process also supports our due diligence and impact management efforts, ensuring that our business remains both responsible and resilient.

We measure the impact and efficiency of our stakeholder engagement through:





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

| STAKEHOLDER GROUP | CHANNELS OF COMMUNICATION                                             | FREQUENCY OF ENGAGEMENT  | PURPOSE OF ENGAGEMENT                                               |
|-------------------|-----------------------------------------------------------------------|--------------------------|---------------------------------------------------------------------|
| Employees         | Emails, suggestion boxes, annual town hall                            | Annually and need based  | Share business growth plans and performance updates                 |
| Investors         | Emails, posts, conference calls                                       | Quarterly and need based | Communicate major events and results                                |
| Customers         | Emails, communications from customer service department, social media | Need based               | Share information on business offering                              |
| Suppliers         | Emails                                                                | Need based               | Communicate new market trends and responsible procurement practices |



# MATERIALITY ASSESSMENT

GRI 3

At TD Power Systems, our materiality assessment serves as a strategic cornerstone in our sustainability journey, enabling us to identify, evaluate, and prioritize the Environmental, Social, and Governance (ESG) issues that hold the most significance for our operations, stakeholders, and long-term success. This process is not only a tool for understanding the ESG factors that influence value creation but also a guiding framework for aligning our actions with our overarching strategic and sustainability goals.



By systematically assessing these issues, we ensure that our sustainability roadmap is anchored in globally recognized frameworks such as the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). This alignment allows us to address ESG challenges in ways that are directly relevant to our business model, industry context, and stakeholder expectations.

We recognize that impact evaluation is a critical driver for achieving enduring business sustainability. This involves assessing the factors that significantly influence our operations, stakeholders, and wider value chain, as well as understanding how external environmental, societal, and economic conditions affect our business in return.

In line with this, TD Power Systems has identified a set of ‘material’ topics that form the basis of our ESG priorities. This comprehensive understanding has helped us to integrate sustainability into our operational decision-making, risk management, and long-term growth plans. As part of our continuous improvement efforts, we have revamped our materiality assessment process to reflect an inward–outward (double materiality) approach, ensuring we capture both the impacts of our business on the external world and the influence of external trends and risks on our business performance.

Our enhanced materiality assessment process comprises the following steps:

Peer Benchmarking

01

A broad range of topics relevant to our business model are identified and compared with those of industry peers, both nationally and internationally, to ensure our scope is aligned with global best practices.

Prioritization

02

From this pool, we identify and prioritize topics that have the most significant operational, financial, and reputational impact on our business

Stakeholder Engagement

03

We consult key internal and external stakeholders including customers, investors, employees, suppliers, and community representatives through surveys, structured interactions, and targeted discussions to validate and refine our priorities.

Analysis of Impact

The results from the assessment are evaluated and classified into five categories:

• **Top Priorities:** Critical to both stakeholders and TDPS's business, requiring proactive, visible management action for long-term success.

• **Key Issues:** Medium to high priority concerns that demand clear, transparent, and timely responses.

• **Hidden Value Creators:** Topics that may not be widely recognized by stakeholders but hold significant potential for business value creation;

these require active education and awareness-building efforts.

• **Hygiene Factors:** Areas considered highly important by stakeholders but lower in business priority, requiring balanced responses that maintain trust while optimizing resource allocation.

• **Monitoring Issues:** Low-impact topics that require ongoing observation to ensure they do not escalate in relevance over time.

Drawing on inputs from our diverse range of we applied a structured methodology to assess both the significance of ESG issues to stakeholders and their impact on our business performance and strategy. The outcome is a Materiality Matrix that maps each ESG topic along two axes: the X-axis representing its impact on TD Power Systems' business, and the Y-axis indicating its importance to stakeholders. This clear visual representation ensures alignment between business priorities and stakeholder expectations.

By adopting this robust and transparent approach, we have sharpened our focus on the issues that truly matter, enabling informed decision-making, proactive risk management, and meaningful ESG disclosures. The Materiality Matrix now serves as a strategic compass, guiding our sustainability initiatives and ensuring we remain adaptable, competitive, and committed to creating long-term value.



| Material Topic                 | UN SDG Alignment                                                                     |
|--------------------------------|--------------------------------------------------------------------------------------|
| 1 Energy                       | 7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION                                     |
| 2 Emissions                    | 7 AFFORDABLE AND CLEAN ENERGY, 13 CLIMATE ACTION                                     |
| 5 Materials                    | 7 AFFORDABLE AND CLEAN ENERGY, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION             |
| 7 Occupational Health & Safety | 3 GOOD HEALTH AND WELL-BEING, 8 DECENT WORK AND ECONOMIC GROWTH                      |
| 8 Supply Chain                 | 8 DECENT WORK AND ECONOMIC GROWTH, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION         |
| 11 Customer Satisfaction       | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS                                            |
| 12 Corporate Governance        | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS                                            |
| 14 Technology & Innovation     | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE                                            |
| 15 Product Quality & Safety    | 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION |
| 3 Water                        | 6 CLEAN WATER AND SANITATION, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION              |
| 4 Waste                        | 12 RESPONSIBLE CONSUMPTION AND PRODUCTION                                            |
| 6 Diversity & Inclusion        | 5 GENDER EQUALITY, 10 REDUCED INEQUALITIES                                           |
| 13 Business Ethics             | 16 PEACE, JUSTICE AND STRONG INSTITUTIONS                                            |
| 9 Human Rights & Labour Rights | 5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES        |
| 10 Community Engagement        | 11 SUSTAINABLE CITIES AND COMMUNITIES                                                |



# ESG PERFORMANCE MEASUREMENT

GRI 2-28

With these topics identified, we are committed to delivering 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, Federation of Karnataka Chambers of Commerce and Industry, and Indo-German Chamber of Commerce. All these associations focus on industry and economic development, fostering innovation, and sustainable development.

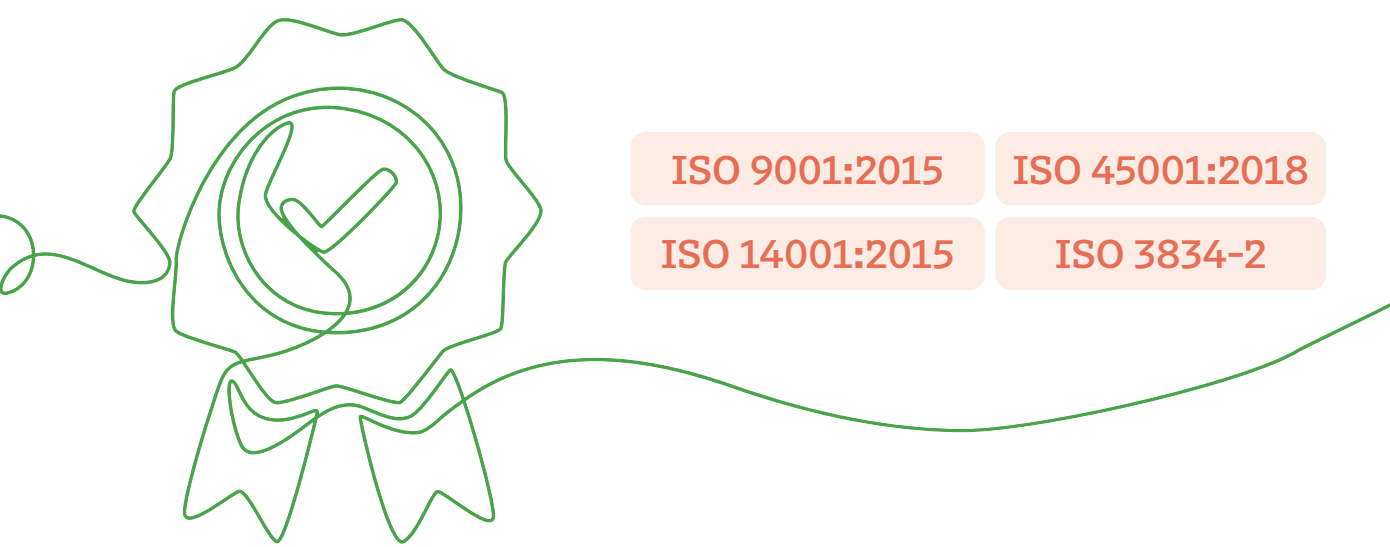
## Our Environmental Performance

TDPS's management systems for environment, health, safety, and operations are certified to ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and EN ISO 3834-2 standards, and are fully compliant with CSA International requirements.

promote the health, safety, and well-being of our employees, customers, suppliers, and the communities in which we operate.

To meet these commitments, TDPS continually reviews and enhances its processes to ensure alignment with all applicable legal and regulatory requirements.

We adhere to a zero-discharge policy and uphold rigorous standards to protect the environment and



# ENERGY



GRI 302

Energy plays a critical role in our operations, as our manufacturing setup demands substantial resource usage, with energy being a key component. We have consistently maintained a strong focus on optimizing energy consumption to a considerable degree. In line with this commitment, we have implemented a range

of initiatives aimed at conserving energy across both of our manufacturing units. A systematic energy conservation approach for both of its manufacturing units has upgraded from time to time. The following steps were taken:

|                                                                                                                                                                                                                                                                   |                                                                                                                                                                                     |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Replacement of high wattage 2ft*2ft square and 6inch round CFL lights with LED Blub, use of less energy consumption due KWH reduction by 30% (Both Unit 1 & Unit 2).                                                                                              | Migrated from manual process to Robotic systems for certain procedures of Rotor coil looping operation, resulting in 75% energy consumption reduction and enhanced work efficiency. | DC Motor (480 kW) test setup for generator testing replaced by AC motor (315 kW) up to 2.3 MW machines. |
| Training engagement program for employees and workers on a periodic basis on energy conservation as well as efficient use of sources, administrative control to maintain uses of power consumption in shop floors and offices more effectively and on need basis. |                                                                                                                                                                                     |                                                                                                         |

The company has explored options for using renewable energy to lessen reliance on grid electricity and diesel during peak demand periods.

The Company undertakes R&D activities focused on optimizing knowhow and improving products, processes and systems related to equipment. Efforts towards technology absorption include the development and manufacturing of induction and synchronous generators as part of our R&D initiatives. Prototype development and production activities are currently underway. Further, frequent energy audits are carried out internally to ensure customer expectations as well as resource utilization. The Company further plans to get certified with ISO 50001 Energy Management System in FY 2025-26.



Additionally, the following improvements have been implemented across both units to enhance efficiency:

A robotic rotor coil looping machine has been installed in place of a conventional type of machine.

Manual electrical pendant operations for all large cranes have been upgraded to remote control operations for better efficiency.

50 Tons Job rotators with self-aligned setup implemented for bigger frame stator rewinding purpose improving both safety and efficiency.

A new AC Motor test bed has been installed in place of DC Motor test bed for testing Generators up to 2.3 MW machines, resulting in improved performance monitoring and process efficiency.

These efforts are aimed at strengthening internal capabilities and supporting product development.

At the end of FY 2024-25, our total energy consumption was 58,639 GJ. This was primarily from non-renewable energy sources, bifurcated into electricity consumption amounting to 44,061.5 GJ and fuel consumption amounting to 14,577.5 GJ.

Through the adoption of targeted energy efficiency measures, Unit I achieved savings of approximately 59,208 units of power, translating to 5.62 lakhs annually, while Unit II recorded savings of 144,200 units, equivalent to 12.63 lakhs annually. These results highlight our commitment to reducing energy consumption and driving operational excellence across facilities.



EMISSIONS

7 AFFORDABLE AND CLEAN ENERGY

13 CLIMATE ACTION

GRI 305

As a manufacturing organization with energy-intensive operations, our processes naturally result in significant emissions. In response, we have been proactively pursuing initiatives to lower emissions across both our direct and indirect operations, as well as throughout our value chain.

While we remain cautious about emission releases, we are equally committed to reducing them by integrating multiple strategies into our operations. These include adopting advanced manufacturing technologies, enhancing energy efficiency in our facilities, and encouraging responsible electricity consumption. Furthermore, the company has outlined forward-looking initiatives aimed at achieving deeper emission reductions, 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.

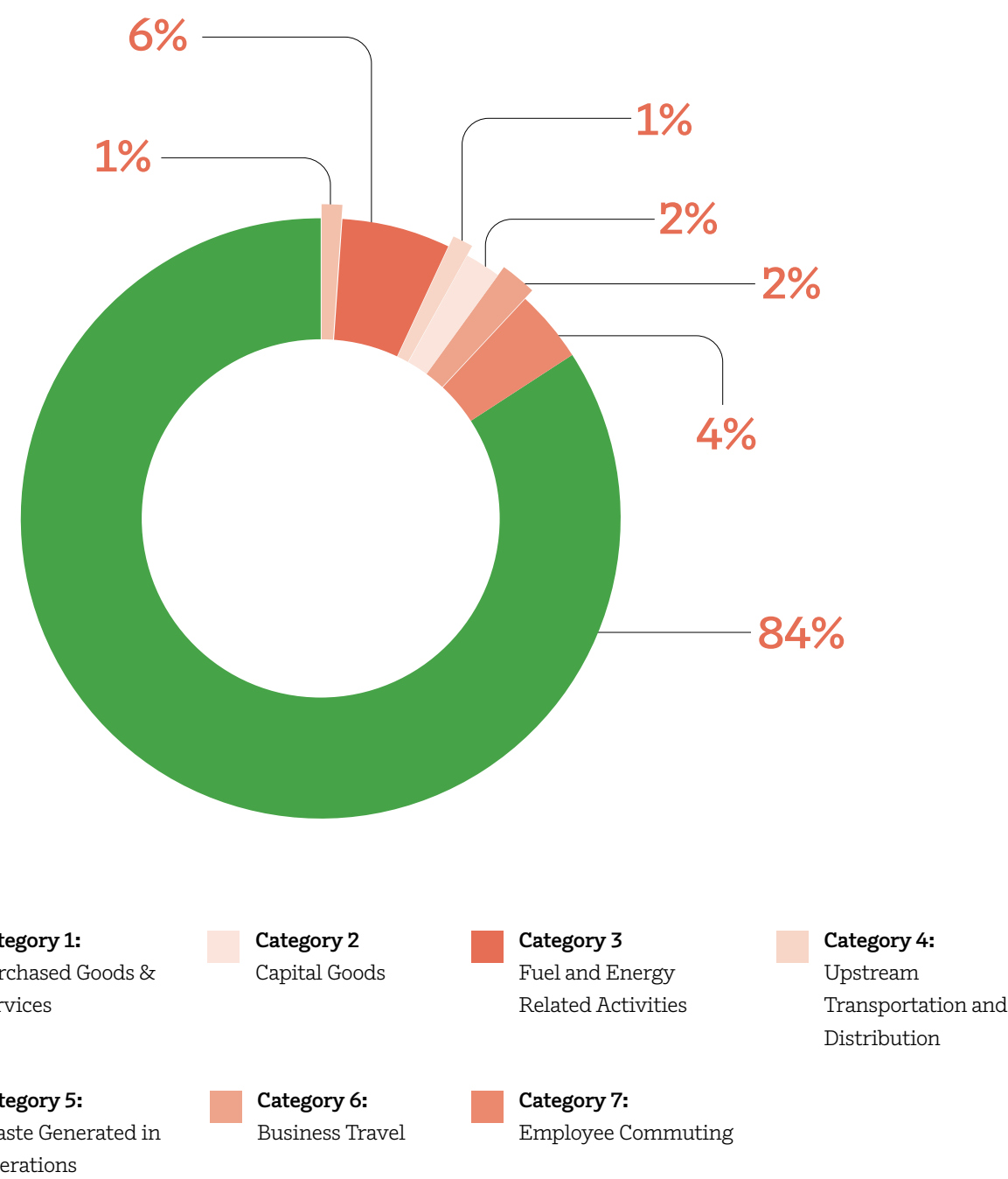
Focusing the business on renewable energy sources such as Hydro, Geothermal, Biomass, Waste to Energy, Waste Heat Recovery, Gas based power plants and Wind to minimize our environmental footprint.

During the reporting period, our direct emissions (Scope 1) amounted to 1,134.62 tCO<sub>2</sub>e, and indirect emissions (Scope 2) amounted to 9,087.2 tCO<sub>2</sub>e. 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 in line with GHG Protocol Corporate Value Chain Standard.

| S. NO. | CATEGORY                                             | FY 2024-25                     | FY 2023-24                     |
|--------|------------------------------------------------------|--------------------------------|--------------------------------|
|        |                                                      | EMISSIONS (TCO <sub>2</sub> E) | EMISSIONS (TCO <sub>2</sub> E) |
| 1      | Category 1: Purchased Goods & Services               | 29,831.85                      | 27,317.38                      |
| 2      | Category 2: Capital Goods                            | 888.06                         | 487.04                         |
| 3      | Category 3: Fuel and Energy Related Activities       | 2,061.18                       | 2,435.75                       |
| 4      | Category 4: Upstream Transportation and Distribution | 717.10                         | 833.43                         |
| 5      | Category 5: Waste Generated in Operations            | 296.25                         | 663.54                         |
| 6      | Category 6: Business Travel                          | 367.32                         | 740.19                         |
| 7      | Category 7: Employee Commuting                       | 1,373.33                       | 1860.69                        |
| Total  | 35,535.09                                            | 34,338.02                      | 34,338.02                      |





It is evident given the nature of our business, emissions from procurement of raw material, and other goods and services would account for significant emissions. Approximately 85% of our scope 3 emissions were a result of category 1, while

other categories contributed less significantly. Going further, we shall explore our supplier base and promote procurement of lower emissions intensity, look towards enhancing our disclosures and including other relevant categories.

# Air Emissions

GRI-305-7

The organization monitors and reports its significant air emissions, Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions. Emissions are calculated based on emission test reports and are presented in kilograms. The methodology, standards, and assumptions are derived from the test reports of BARC, with reference to relevant Indian Standards.

| S.NO. | PARTICULARS           | UNIT              | FY 2024-25 EMISSION | FY 2023-24 EMISSIONS |
|-------|-----------------------|-------------------|---------------------|----------------------|
| 1.    | Nitrogen oxides (NOx) | kg (or multiples) | 14.88               | 17.4 ppm             |
| 2.    | Sulfur oxides (SOx)   | kg (or multiples) | 7.55                | 7.6 ppm              |
| 3.    | Particular Matter     | kg (or multiples) | 65.22               | 72.8 Mg/Nm³          |



WATER



GRI 303

At TDPS, we recognize that our operations can contribute to local water scarcity and the risk of contamination from runoff. We are committed to minimizing these impacts through efficient water management practices, continuous monitoring, and close collaboration with local stakeholders to promote sustainable water use and conservation.

Our primary source of water is bore wells, which supply the needs of our production processes, cooling systems, and sanitation facilities. To ensure responsible use, all wastewater generated undergoes appropriate treatment before being discharged back into the environment in full compliance with local regulations. We have also implemented rainwater harvesting system at Unit 1, to effectively utilize rainwater within our premises as and when required.

We conduct comprehensive evaluations within defined scopes and timeframes. Our approach uses tools and methodologies such as life cycle assessments, environmental impact assessments, water footprint assessments and audits, scenario analysis, and stakeholder engagement. These assessments consider potential future impacts on water quality and availability, recognizing that conditions may change over time. Where direct measurements are not available, we apply estimation and modeling techniques, with clear explanations provided to maintain transparency and accuracy.

We address water-related impacts by collaborating with stakeholders to manage water as a shared resource. This involves engaging with suppliers, costumers, local communities, Employees and workers, Industry peers and Government regulators to mitigate significant water-related impacts.

01

Suppliers

We encourage suppliers with significant water-related impacts to adopt sustainable practices and improve water efficiency in their operations.

02

Customers

Through our products and services, we promote water conservation and support responsible usage among end-users.

03

Local communities and action groups

We collaborate on initiatives that advance water stewardship, ensuring shared access and long-term resource availability.

04

Employees and workers

We foster a culture of water sustainability within our workforce through awareness, training, and responsible workplace practices.

05

Industry peers and water users

We actively participate in knowledge exchange and collective initiatives to develop best practices for sustainable water management across the sector.

06

Governments, regulators, and civil society organizations

We ensure full compliance with water-related regulations and engage constructively to support policies that promote responsible and equitable water use.



Our engagement with suppliers is in the context of helping 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.

Outcomes of Supplier Engagement

Through this engagement, suppliers have demonstrated improved water management practices, contributing to greater water efficiency and risk reduction across the value chain.

Procurement Coverage

Suppliers engaged through these initiatives represent 100% of our procurement volume, equivalent to a maximum of 60 KL/month.

We also align our water-related targets with public policy and global goals to support broader sectoral and international efforts.

In setting achievable goals and targets for water as a resource, we follow a comprehensive and systematic approach. This includes assessing local water-stressed areas and considering the surrounding socio-economic and environmental conditions. Our process is guided by scientific and sustainable principles, using sustainable thresholds, social contexts, and accurate data to ensure realistic and effective goal setting.

Stakeholder engagement forms a key part of this approach, involving consultations with civil society organizations, trade associations, action groups, and other stakeholders to incorporate diverse perspectives and advocacy efforts. Through this integrated process, our water targets remain context-specific, scientifically sound, policy-aligned, and inclusive, ensuring both relevance and impact.



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

- 01

**Significant Water Consumption Areas:**  
Identify and showcase the aspects of the value chain where water use is substantial.
- 02

**Commodity Sourcing:** Calculate the percentage of commodities sourced from catchments in water-stressed areas.

We do not operate in water-stressed regions; however, along with managing water withdrawal and consumption, we also place strong emphasis on responsible water discharge. To safeguard environmental safety and public health, we follow minimum effluent discharge standards. These standards control the levels of pollutants—such as chemicals, biological matter, and physical substances ensuring that their impact on people and the environment is minimized.

Effluent discharge standards are set by regulatory authorities such as the Government and the Karnataka State Pollution Control Board (KSPCB), in line with ISO environmental management standards. These standards vary by industry and are based on environmental impact assessments, technological capabilities, and public health considerations. Sector-specific norms address pollutants and risks unique to each process, ensuring efficiency and environmental protection. As per ISO guidelines and KSPCB/Government norms, industries must maintain verifiable records of pollutant emissions to water, document monitoring results, and demonstrate compliance through transparent reporting.

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 use the wastewater treated at the Common Effluent Treatment Plant (CETP) for gardening and enhance groundwater resources by recharging bore wells with harvested rainwater.

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

| WATER WITHDRAWAL BY SOURCE                 | UNIT            | FY 2024-25 | FY 2023-24 |
|--------------------------------------------|-----------------|------------|------------|
| Ground water                               | Megaliters (ML) | 18.70      | 18.29      |
| Third party water (Municipality Pipelines) | Megaliters (ML) | 5.99       | 7.1        |
| Water Consumption                          |                 |            |            |
| Total water consumption from all areas     | Megaliters (ML) | 24.68      | 25.34      |

We ensure the safe discharge of water and effluents by maintaining them within the prescribed permissible limits, and to date, we have not experienced any instances of non-compliance with these discharge limits.

WASTE AND  
MATERIALS

7  
AFFORDABLE AND  
CLEAN ENERGY

12  
RESPONSIBLE  
CONSUMPTION  
AND PRODUCTION

GRI 306, GRI 301  
RT-EE-440a.1

At TDPS, our business operations generate both hazardous and non-hazardous waste, and we recognize our responsibility to manage this effectively to ensure safe disposal without causing adverse impacts on the environment in which we operate.

To understand the impacts of waste from our activities, we assess the input materials used in production and evaluate the quantities that are likely to become waste after the process. To the extent possible, we implement process optimization which enables us to reduce excess material consumption, ensuring minimal wastage. We identify materials that may be hazardous or non-hazardous, analyzing their properties, and considering design aspects that could hinder material recovery or reduce product lifespan. We also map activities that generate significant volumes of hazardous and non-hazardous waste and measure the quantities produced. We maintain a dedicated scrap yard for the storage of hazardous waste and closely track the volume of scrap generated.

We have standardized operating procedures and specific protocols to help identify potential risks from discarded materials, such as leakage from hazardous spent oil or improper disposal of plastics, enabling us to take preventive and corrective measures for safer waste management. General trainings on waste management techniques as well as specific trainings are provided to all employees and workers on the shop floor about safe storage, handling, transportation, and disposal of all hazardous waste within the premises.

During the packaging stage, all products are packaged using new materials, including plywood and pinewood, prior to shipment to customers across both domestic and international markets. Doing so, we encourage the use of bio-based materials, thereby ensuring less generation of waste during delivery.

We have implemented various measures to mitigate waste generation and manage its impacts. In product design, we prioritize the use of durable,



repairable, and recyclable materials, while reducing raw material consumption by incorporating secondary and renewable inputs and substituting hazardous materials with safer alternatives.

To drive waste prevention upstream, we have established procurement policies that favor sustainable materials and suppliers, and we actively engage in industrial symbiosis to maximize resource efficiency. We also participate in extended producer responsibility schemes and apply product stewardship principles to ensure accountability throughout the product lifecycle. In our downstream, we have transitioned to product-service system models, introduced take-back schemes, and invested in dedicated waste management facilities. These measures enable the recovery of products and materials through reuse and recycling, thereby advancing circularity and minimizing waste-related impacts.

| Particulars                                       | FY 2024-25 | FY 2023-24 |
|---------------------------------------------------|------------|------------|
| Total weight of waste generated                   | 49.37 MT   | 33.1 MT    |
| Breakdown                                         |            |            |
| Oil soaked, Cotton Waste, Oil Filters             | 18.51 MT   | 17.21 MT   |
| Used Oil                                          | 0.6 MT     |            |
| Paint Sludge and paint pigment dissolved in water | 8.69 MT    | 1.39 MT    |
| Resins                                            | 16.04 MT   | 6.03 MT    |
| Used Chemical containers                          | 2.58 MT    | 4.42 MT    |
| Varnishing Sludge                                 | 1.15 MT    | 2.78 MT    |
| E-waste                                           | 1.8 MT     | 1.27 MT    |

During the reporting period, all hazardous waste generated at our sites was sent to authorized recyclers, resulting in the recycling of a total of 49.37 MT. No waste was directed to disposal methods such as incineration or landfilling. While we remain committed to effective

At TDPS, we have outlined the processes in place to ensure that third-party waste management aligns with contractual commitments and legislative requirements. We assess third parties for compliance with waste management practices covering collection, transportation, recovery, disposal, and oversight of these operations. Proper waste management by third parties is ensured either through clearly defined contractual agreements or adherence to applicable local environmental laws and regulations.

We maintain a database for real-time measurement and carry out data validation to track and monitor waste-related information. This process covers waste generated from the organization's operations as well as across the upstream and downstream value chain. During the reporting period, hazardous waste was generated under the categories listed below.

waste management, we recognize that retrieving scrapped or damaged parts after delivery is neither practical nor cost-effective. Therefore, no product reclamation processes have been implemented at the end of the product lifecycle.

DIVERSITY &  
INCLUSION



GRI 2-7, GRI 2-8, GRI 401,  
GRI 405, GRI 406



Women in workforce:  
5% (42 out of 814)



Women in top management:  
20% (2 out of 10)



Percentage of women within the  
organization's board - 33%

At TDPS, we are committed to promoting diversity within both our workforce and leadership, as we believe it fosters collaboration and enhances our business operations. We aim to cultivate an inclusive and transparent culture, bringing together a wide range of expertise and skills. Creativity, innovation, personal growth, and equal opportunities are at the core of our values. We provide continuous training to our teams to help them improve their skills, stay adaptable to evolving technologies, and deliver tailored solutions that meet product needs. Our employees are recognized, appreciated, and their contributions are celebrated.

We operate with strong governance and clear policies to ensure ethical and responsible practices. Our code of ethics provides clear guidance on maintaining dignity, confidentiality, and ethical conduct within the workplace. Our non-discrimination policy outlines the obligations of all employees to prevent discrimination; alongside a clear escalation process should any issues arise. Furthermore, our whistleblower policy defines the corrective actions that the Board and management will take in case of policy violations. During this reporting period, there have been no reported instances of discrimination.

We strive to foster a diverse workforce where all employees are valued and respected. Our total workforce comprises of 95% male and 5% female. We offer a comprehensive range of benefits, including health insurance, accident coverage, and maternity leave. In addition, we provide mentorship programs,

particularly for women at the start of their careers, to help them navigate the challenges of the industry.

We also offer retirement benefits, such as the provident fund (PF), gratuity, and Employees' State Insurance (ESI). Throughout the reporting period, one employee took parental leave, ensuring 3% return to work rate and 100% retention of our workforce. At the close of the reporting period, our workforce demographics were as follows:





| PARTICULARS                                                                                    | FY 2024-25 | FY 2023-24 |
|------------------------------------------------------------------------------------------------|------------|------------|
| Male                                                                                           | 527        | 818        |
| Female                                                                                         | 42         | 43         |
| Total                                                                                          | 569        | 861        |
| Total number of workers who are not employees and whose work is controlled by the organization | 1350       | 408        |

At TDPS, our goal is to recruit the right person for each role, offering opportunities for career development and advancement while ensuring a fair and equitable recruitment process. We are committed to providing equal opportunities for all, regardless of colour, race, gender, social background, caste, or religion. We especially focus on creating an inclusive environment for women, supporting their integration into various functions, encouraging them to take on new responsibilities, and offering continuous recruitment and technical training in manufacturing operations to aid in their career progression and retention.

The Human Resources department carefully selects candidates who are well-suited for the positions and ensures a fair evaluation during the recruitment process. This approach helps align our workforce with

the specific demands of their roles, contributing to the organization's overall growth.

Each year, we assess individual performance, offering appropriate rewards, recognition, and role enhancements, along with adjustments to remuneration. This process allows us to gauge the potential of each employee, identify areas for improvement if needed, and create a clear strategy for career growth and future leadership within the company.

While we welcomed new employees during the reporting period, employee turnover was 11.7% for permanent employees and 0.8% of total workers leaving the organization.



Diversity, Equity and Inclusion (DEI) Initiatives implemented at TDPS in FY 2025

We recognise that a diverse and inclusive workplace is essential for unlocking the full potential of our workforce. Our DEI initiatives are designed to create a supportive environment where all employees feel valued, respected, and empowered to grow.

1.
Momentum Mastery for Women – Emotional Mastery Series

To strengthen emotional well-being and resilience among women professionals, TDPS introduced a dedicated training series titled Momentum Mastery for Women. Conducted over three interactive classroom sessions, this programme focused on building self-worth, managing stress, identifying core values, and overcoming challenges such as imposter syndrome, perfectionism, and burnout.

  - Session 1 emphasised emotional well-being, health, and stress management, with practical techniques such as grounding exercises, laughter therapy, and gratitude journaling.
  - Session 2 deepened understanding of self-worth, self-care, and balancing professional and personal life, while addressing trauma and imposter syndrome.
  - Session 3 explored the power of positivity, agile mindsets, and aligning with base values, combined with a live therapy component for self-reflection.

Feedback indicated that participants gained valuable coping strategies, embraced positivity, and strongly recommended the sessions for colleagues across all levels. Notably, many highlighted that the learnings were universally relevant, beyond gender-specific contexts.



2.
POSH Awareness Session

Ensuring a safe and respectful workplace is a cornerstone of TDPS's DEI agenda. A structured POSH Awareness Programme was conducted for 46 employees, covering legal provisions of the POSH Act, responsibilities of HR and Internal Committee members, and processes for raising and addressing complaints. The session also clarified behaviours constituting and not constituting harassment, thereby eliminating ambiguity. Participants reported greater confidence in identifying inappropriate behaviour and understanding redressal mechanisms. Suggestions to introduce more interactive formats and videos are being incorporated in future sessions to further engagement.



- Together, these initiatives reflect TDPS's commitment to advancing diversity and inclusion by
- Promoting mental and emotional well-being of women employees.
  - Encouraging conversations around self-worth, stress management, and gender-related workplace challenges.
  - Reinforcing awareness of workplace rights and responsibilities under the POSH Act.
  - Building a culture of respect, safety, and equity for all employees.

TDPS will continue to expand its DEI initiatives, ensuring that programmes evolve in line with employee feedback and the changing needs of the workforce.



## Employee Well-being Initiatives at TDPS

At TDPS, we recognise that employee well-being is critical to sustaining productivity, engagement, and long-term success. Our initiatives focus on holistic development addressing mental, physical, and emotional well-being while equipping employees with leadership and behavioural skills. Through structured training programmes, we aim to nurture resilience, enhance workplace effectiveness, and build a culture of continuous growth.

### 1. Leadership Training Program



To strengthen leadership capacity across the organisation, TDPS conducted a four-day **Leadership Basics and Principles training programme**. Designed to build active listening, team motivation, feedback culture, and conflict management skills, the programme emphasised creating psychologically safe and trust-based team environments. The training combined classroom sessions with one-on-one coaching, engaging 31 participants. Feedback highlighted the usefulness of structured approaches to problem-solving and team management, with strong endorsement for extending such programmes to peers.

### 2. Unnati Training Program



The Unnati Training Program is a flagship initiative aimed at unlocking employee potential and promoting holistic well-being. With a focus on personality analysis, gratitude, and workplace behaviour, the programme introduced practical frameworks such as the “10 Principles to Achieve Excellence” and concepts of organisational citizenship behaviour (OCB). Across two batches, several employees participated and reported improvements in managing stress, practising gratitude, and fostering teamwork. Participants especially valued the integration of yoga and stress-relief techniques, with many recommending annual continuity of the programme.

### 3. Supervisory Development Program



For employees in supervisory roles, TDPS organised a focused training on core managerial and people skills. The programme combined self-leadership principles with strategies for motivation, accountability, conflict resolution, and technical competence. Twenty participants took part in this training, which received high ratings for enhancing supervisory confidence and practical skills in team and work allocation. Suggestions to expand the programme into areas such as lean manufacturing, Six Sigma, Kaizen, and 5S are being considered for future sessions.

Collectively, these initiatives have helped employees strengthen stress management, communication, and leadership skills, while fostering a culture of gratitude, positivity, and ownership. By embedding well-being into leadership and personal development programmes, TDPS is creating a workforce that is both emotionally resilient and professionally agile. Going forward, the Company aims to expand its portfolio of well-being initiatives, aligning them with employee feedback and evolving workplace needs.





# HUMAN RIGHTS & LABOUR RIGHTS

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GRI 402, GRI 407, GRI 408, GRI 409

At TD Power Systems (TDPS), we uphold the highest standards of Labour and Human Rights and are unwavering in our responsibility as an employer to ensure fairness, equity, and respect in all labour and employment practices. We actively strive to operate in an ethical, transparent, and sustainable manner across all facets of our business, ensuring that the rights and dignity of every individual are respected and protected.

We embed human rights considerations into our culture through regular, structured training sessions on human rights topics and related company policies for all employees and workers. The Human Resources department serves as the primary point of contact for any human rights-related concerns, ensuring that grievances are addressed promptly and transparently. Our comprehensive grievance and harassment redressal policies clearly define the steps for resolving such issues, fostering an environment of trust and open communication.

In strict compliance with legal requirements, we guarantee that all employees and workers receive wages above the prescribed minimum wage standards and are fairly compensated for overtime work. We also maintain clear employment protocols, requiring employees and workers to provide at least one month's notice prior to separation from the company. Additionally, we adhere to collective bargaining agreements in full alignment with our internal HR policies, reinforcing our respect for freedom of association.

Human rights considerations are integral to all our business activities and contractual relationships, ensuring that our expectations extend across the entire value chain. While we acknowledge potential risks related to child labour, forced labour, and freedom of association, we proactively work to mitigate

them through a robust human rights due diligence framework embedded within our key corporate policies. This framework focuses on identifying, preventing, mitigating, and tracking potential human rights impacts across our operations. It is strengthened further through customer feedback, external audits, and engagement with stakeholders, enabling a comprehensive and informed approach to risk management.

We are firmly committed to ensuring that every woman employee at TDPS works in an environment free from sexual harassment, intimidation, or offensive behavior, with grievances addressed without fear of retaliation. Our Prevention of Sexual Harassment (POSH) Policy clearly sets out procedures, responsibilities, and safeguards to prevent and address such incidents.

|                                                                                                                                     | FY 2024-25 | FY 2023-24 |
|-------------------------------------------------------------------------------------------------------------------------------------|------------|------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 1          | 0          |
| Complaints on POSH as a % of female employees / workers                                                                             | 0%         | 0%         |
| Complaints on POSH upheld                                                                                                           | 0          | 0          |

During the reporting period, we conducted thorough human rights assessments across our operational plants. We are pleased to report that there were no incidents or pending cases related to workplace discrimination, child labour, forced labour, wage disputes, or other human rights violations. This result reaffirms the effectiveness of our proactive management approach and our steadfast commitment to safeguarding human rights throughout our operations.

We are committed to providing a safe, healthy, and supportive work environment that upholds the dignity and well-being of every employee. Our workplace practices ensure fair wages, regulated working hours, and compliance with all applicable labour laws and standards. We foster a culture of diversity, equity, and inclusion, where individuals from different genders, backgrounds, and abilities are valued and given equal opportunities to thrive. Our policies strictly prohibit discrimination

and harassment, while promoting respect, fairness, and equal treatment across the organization. In addition to maintaining high standards of occupational health and safety, we encourage work-life balance through wellness initiatives and employee support programs. By embracing inclusivity and continuously reviewing workplace practices, we strive to create an environment where employees feel safe, respected, and empowered to contribute their best.

To strengthen communication and foster open social dialogue, we encourage active engagement between employees and management through structured platforms. We have a Charter for Employee Representation and Collective Bargaining, which provides a formal mechanism for employees to voice concerns, share feedback, and participate in decision-making processes that affect their work and well-being. This framework ensures transparency, mutual respect,





and collaboration, thereby promoting trust and harmony in the workplace. By institutionalizing such practices, we uphold the principles of freedom of association and constructive social dialogue, reinforcing our commitment to fair and inclusive working conditions.

As part of our commitment to upholding the highest standards of labour and human rights, we have established dedicated policies that safeguard employee welfare and prevent exploitative practices. Our Career Management Policy ensures that employees are provided with opportunities for continuous learning, skill development, and structured career growth, fostering motivation and long-term retention. In parallel, our Child Labour Policy enforces a strict zero-tolerance approach to

the employment of children, both within our operations and across the supply chain, ensuring compliance with national laws and international conventions. Similarly, our Forced Labour Policy prohibits any form of bonded, compulsory, or trafficked labour, reinforcing the principle of free and fair employment. Together, these policies reflect our strong commitment to ethical practices, human dignity, and sustainable workforce development.

**Zero Incidents**  
Reported on Human Rights Issues

**100 %**  
Employees Covered in Human Rights Training



# OCCUPATIONAL HEALTH AND SAFETY



At TDPS, we are committed to fostering a safe workplace that prioritizes the health and well-being of all employees and workers. Due to the nature of our operations, maintaining strong occupational health and safety

standards is essential, and we invest considerable effort to uphold these standards. We regularly provide training on health and safety practices, along with programs for skill enhancement.

Mock drills at TDPS Unit 1 and Unit 2



An occupational health and safety management system is implemented across all our operations, covering every employee and worker. Comprehensive policies and procedures, including our Integrated Management System (IMS) policy, ensure compliance. As part of this commitment, we operate in alignment with the ISO

45001:2018 standard for occupational health and safety. We also maintain a Hazard Identification and Risk Assessment (HIRA) register, which documents safety-related activities, potential hazards, associated risks, and the preventive measures in place to mitigate them.



At both units, a qualified safety officer has been appointed to routinely identify work-related hazards and assess associated risks. Based on these assessments, appropriate actions are implemented to drive continuous improvement. A safety committee, operating under the officer's supervision, holds bi-monthly meetings focused on identifying workplace hazards, evaluating

risk exposure, and reporting incidents. Employees and workers are encouraged to share constructive feedback and suggestions, which are included in the meeting agenda. The committee ensures these inputs are effectively implemented. All work-related incidents are investigated in accordance with standard Occupational Health and Safety (OHS) procedures.

#### Safety Committee Meetings at Unit 1 and Unit 2



Employee and worker health records are kept confidential at the occupational health center. A team of doctors regularly reviews these records and provides guidance on preventive measures and appropriate controls to mitigate health-related concerns. The center also offers general health and wellness services in addition to addressing work-related injuries or illnesses. We maintain ongoing collaborations with Ravi Kirloskar Hospital, Siddaganga hospital and Narayana Nethralaya, ensuring all employees and workers have access to the medical services provided by both facilities.

To further promote a safe and healthy work environment, we have implemented a range of initiatives and measures, many of which are proactive in nature. A PPE matrix is displayed throughout the facility to ensure everyone is aware of the required protective gear. We also organize

capacity-building programs that focus on training and raising awareness about various safety aspects. Clear guidelines, including a list of dos and don'ts, along with engineering controls, are established to support the safe handling of equipment and materials.

The safety-related parameters for the reporting period are as follows:

| SAFETY PERFORMANCE FY 2024-25                                           | EMPLOYEE         | WORKER           |
|-------------------------------------------------------------------------|------------------|------------------|
| Number of fatalities as a result of work-related injury                 | 0                | 0                |
| Number of hours worked                                                  | 31,42,464        | 13,10,400        |
| 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                                                  | 31,42,464        | 13,10,400        |
| Rate of high-consequence work-related injuries (excluding fatalities)   | 0                | 0                |
| Number of recordable work-related injuries                              | 6                | 3                |
| Number of hours worked                                                  | 31,42,464        | 13,10,400        |
| Rate of recordable work-related injuries                                | 1.909            | 2.289            |
| The main types of work-related injury                                   | Sprain & Strains | Sprain & Strains |
| Number of hours worked                                                  | 31,42,464        | 13,10,400        |

| SAFETY PERFORMANCE FY 2023-24                                           | 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                                | 1.909            | 8.41             |
| The main types of work-related injury                                   | Sprain & Strains | Sprain & Strains |
| Number of hours worked                                                  | 11,23,200        | 24,96,000        |

During the reporting period, there were a few instances where unsafe working conditions were identified which resulted in work-related injuries. In order to eliminate such hazards, necessary actions were taken, including updated engineering controls, administration controls and providing the necessary PPE to all employees. Additionally, given that our business involves significant manual labor, physical health concerns such as sprains

and strains were recorded. To address these, we provided appropriate material handling equipment. Furthermore, we've automated certain areas of our facility, which has helped reduce the risk of exposure to hazardous working conditions. These incidents are documented in our HIRA register, and corrective actions are taken regularly to prevent recurrence.

Occupational Health & Safety Training Workshops



We maintain a transparent and effective communication system regarding the safety and well-being of our workforce. All relevant health and safety information is made accessible to everyone within the organization. We also encourage employees to actively participate in the development and evaluation of the Incident Management System (IMS) for implementing the Occupational Health and Safety (OHS) management system. We consult with our workers every 2 months via safety committee meetings, where workers' suggestions and feedback are considered in decision making.

100%

of our employees and workers received training on Health & Safety and Skill Upgradation in FY 2024-25

To mitigate potential risks, we provide comprehensive training on various safety topics. One of our key initiatives is the observance of 'National Safety Week' to increase awareness around safety issues. Safety posters are strategically displayed throughout the facility to remind all employees and workers of safety protocols, thus minimizing the likelihood of unsafe incidents.

SUPPLY CHAIN

8

RECENT WORK AND ECONOMIC GROWTH

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

GRI 204, GRI 308, GRI 414

At TDPS we believe that collaborating with the highest-quality suppliers is fundamental to our long-term success. Suppliers are among our most important stakeholders. Serving a diverse and extensive customer portfolio demands that we maintain the highest standards in service delivery without compromise. To meet these expectations, it is imperative that our suppliers share our values, uphold our vision, and actively contribute to raising sustainability standards across the supply chain. We recognize that the sustainable growth and resilience of our suppliers are directly linked to our own, making their long-term

development a shared strategic priority. Accordingly, we focus on sourcing high-quality raw materials and other inputs at competitive prices, while ensuring reliability in meeting delivery commitments.

We maintain regular engagement with our suppliers to stay informed about emerging market trends, technological advancements, and best practices in responsible procurement. These interactions help us strengthen operational resilience and enhance our supply chain sustainability.

We classify our suppliers into three distinct categories:

Suppliers of People

Providers of manpower who work at TDPS facilities and/or client locations as an integral part of our workforce.

Suppliers of Services

Providers of essential services at TDPS facilities.

Suppliers of Products

Providers of raw materials, hardware, software, electrical components, furniture, and other necessary equipment across all company locations.

Our partnerships are guided by a Supplier Code of Conduct, which clearly defines our expectations and requirements. The Code covers a broad spectrum of areas, including business integrity and ethics, data privacy, business continuity, human and labour rights, health and safety, and environmental and community responsibility. In alignment with our supplier code of conduct, all of our suppliers are required to self-monitor and demonstrate compliance and actively manage their day-to-day operations. They must be prepared to share relevant reports and evidence upon request.

Complementing the Code, our Sustainable Procurement Policy reinforces our commitment to ethically and responsibly source raw materials. We expect suppliers to be driven by ethical principles, socially conscious

- practices, and environmentally responsible operations. Under this policy, suppliers are required to:
- Uphold business integrity and ethics, including the disclosure of any conflicts of interest, fair and transparent dealings, and zero tolerance for bribery, corruption, or anti-competitive practices.
  - Respect human rights throughout their operations, maintain safe and inclusive work environments, and ensure fair engagement with business partners.
  - Include diverse workforce representation, engage local communities, and address any concerns arising from operational impacts.
  - Advance environmental sustainability by improving equipment and process efficiency, minimizing natural resource usage, investing in innovation, and reducing reliance on scarce resources.



We closely monitor supplier adherence to these commitments through a structured supplier evaluation process. Audits are conducted both with prior intimation and, where necessary, without prior notice. These audits cover ESG performance, sustainability practices, social compliance, prevention of modern slavery, information security, business continuity, and all relevant statutory, regulatory, and contractual obligations.

Audits are carried out physically at supplier sites, virtually, or in hybrid mode. Suppliers are expected to fully cooperate, meet audit timelines, provide all requested documentation, and implement corrective actions with supporting evidence within stipulated deadlines.

# CUSTOMER SATISFACTION



At TDPS, customers form one of the most vital stakeholder groups, and their trust remains central to our sustained success. Over the years, we have built a solid reputation for delivering engineered-to-order solutions that are precisely tailored to meet diverse and often highly complex requirements. This capability backed by two decades of advancements in process automation, innovation in design, state-of-the-art manufacturing, and uncompromising quality controls has enabled us to consistently meet and exceed expectations across multiple applications, including hydro, steam, gas, wind, geothermal, and special projects. Our approach is anchored in a culture of technical excellence and continuous improvement, allowing us to deliver exceptional value while cultivating long-term customer relationships. This commitment is reflected in the precision engineering of our generators, all manufactured at our advanced facilities in Bengaluru, Karnataka. Quality is embedded into every stage of our process,

from design to final inspection. Complementing our manufacturing excellence is our extensive aftermarket support network of more than 57 service centers worldwide, ensuring our customers receive responsive and reliable service wherever they operate.

While our presence in domestic markets is firmly established, our accelerated expansion into international markets has been a defining factor in our growth trajectory. Strengthened alliances with leading global companies, together with the introduction of diversified product lines, have bolstered our sustainability and reach. This deliberate focus on international opportunities has translated into stronger customer references and has positioned TDPS as a leader in select overseas verticals.

Our increasing engagement with overseas original equipment manufacturers (OEMs) places us in direct competition with large multinational corporations



During the reporting period:

01

80% of our total procurement budget was spent on sourcing raw materials from local suppliers.

02

52% of our input materials were procured from micro, small, and medium enterprises (MSMEs) and small producers.

03

100% of new suppliers were screened using environmental and social criteria.

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

**100%**  
New suppliers that were screened using environmental and social criteria

No suppliers were found to have significant actual or potential negative environmental or social impacts, and none were terminated as a result of ESG assessments. Where improvement opportunities are identified, we work closely with suppliers to enhance compliance and performance. To further strengthen sustainability within our

supply chain, we are developing a comprehensive ESG framework to identify and evaluate critical suppliers. We also ensure to include ESG related terms and conditions in the contracts and monitor adherence to these requirements to promote accountability and sustainable practices across our supply chain. This initiative will be accompanied by targeted awareness and capacity-building sessions to equip all our suppliers with the knowledge and tools necessary to meet our sustainability expectations.



known for their technological advancements, established global footprints, brand dominance, and financial resources. In response, we have remained steadfast in our strategy, delivering products that match or exceed benchmark efficiencies, offering competitive pricing, and ensuring shorter delivery cycles. Across Hydro, Steam, Gas, Wind, Geothermal, and niche applications, our ability to meet precise customer specifications on performance and quality has been instrumental in maintaining our competitive edge. Additionally, our service framework, supported by strategically located providers across continents, has enhanced both market acceptance and customer loyalty.

During FY 2024–25, our top 10 customers contributed 82% of consolidated revenues, compared to 77% in FY 2023–24. As part of our commitment to compliance and excellence, we undergo regular audits from OEMs serving sectors such as defense, nuclear, wind, and diesel applications further validating our reliability as a trusted partner.

Our products are designed for longevity, eliminating the need for any parts to be recycled back into our manufacturing process. Once products are delivered to site, adherence to the Operation and Maintenance (O&M) Manual and compliance with relevant local regulations become the customer's responsibility.

We see customer satisfaction as a product of not just delivering as promised, but ensuring every unit undergoes thorough inspection before leaving our facilities. In FY 2024–25, 100% of our product and service categories were reviewed for potential health and safety impacts, with improvements identified where required. There were no recorded cases of non-compliance with any regulatory or voluntary health and safety standards.

Open and transparent communication forms another cornerstone of our customer relations philosophy. We reach out through multiple channels including targeted email communications and social media to provide

timely updates on new offerings and developments. Our dedicated Customer Care department operates with established standard operating procedures to handle grievances, warranty claims, and other concerns efficiently, ensuring swift and satisfactory resolution.

We also recognize that customer trust depends on safeguarding sensitive information. Our Cybersecurity Policy and Data Privacy Policy lay out robust measures to maintain a secure and resilient digital environment, while setting clear guidelines on the collection, use, protection, and disclosure of personal data.

Notably, during the reporting period, there were no incidents of data breaches involving customers, nor were any complaints received concerning data privacy or cybersecurity breaches.



# PRODUCT QUALITY & SAFETY, TECHNOLOGY & INNOVATION



GRI 417

At TDPS, product quality and operational safety are core principles that shape our design philosophy, manufacturing processes, and customer engagement. Every product we deliver is engineered to meet precise customer requirements, with a steadfast commitment to ensuring that these needs are fulfilled reliably, safely, and to the highest standard. This dedication is reinforced through our adherence to globally recognized quality management frameworks, including ISO 9001:2015, which underpins our ability to maintain disciplined and consistent processes across all stages of production, from concept to delivery.

During the reporting period, steam turbine generators remained a key driver of our standalone net sales year after year, reflecting their strategic importance to our business. We recognize that the global market is dynamic, with emerging technologies and next-generation designs holding the potential to reshape competitive landscapes. In this environment, our in-house Research & Development and design teams play a critical role, constantly upgrading designs, optimizing performance, and aligning product capabilities with evolving customer specifications. Our technology roadmap also includes diversification into the electric rotating machines segment, broadening our portfolio to address new application areas and strengthen market resilience.

Our generator designs are developed to conform to established industry standards, while also incorporating custom-made requirements for projects with specialized applications. This ongoing, iterative design process ensures that our offerings remain technically relevant and adaptable. Continuous technology absorption has enabled us to successfully deliver generators with



varied configurations and performance parameters, often addressing unique operational challenges. TDPS's R&D activities are firmly focused on integrating new technologies, achieving superior efficiency, enhancing quality, and driving cost optimization while ensuring that operational excellence is sustained. These capabilities have earned our generators approvals from distinguished engineering consultants, as well as acceptance from the Indian Railways and multiple defense establishments.

Upgrading our design and engineering capabilities remains a business priority. By incorporating the latest advancements into our generator platforms, we can offer machines that achieve higher energy efficiency and meet the specific operational demands of our customers. In parallel, we implement manufacturing automation to improve process consistency, reduce production and distribution costs, and shorten lead times, all of which contribute to our ability to offer competitive pricing



without compromising product integrity. Our supply chain strategy is equally deliberate: sourcing high-quality raw materials and components at optimal cost, maintaining delivery reliability, and ensuring compliance with environmental and social standards. To this end, our suppliers provide Material Safety Data Sheets for key inputs, enabling us to assess and address potential impacts proactively.

Product safety considerations are integrated into every step of the value chain from material selection to end-user operation. For shipment to both domestic and international customers, generators are packaged using durable new materials such as plywood and pinewood to safeguard product integrity during transport. Each unit is accompanied by a comprehensive Operation and Maintenance (O&M) Manual containing detailed operating instructions, along with safety labels and warning stickers placed at strategic points on the equipment.

Safety features are also incorporated at the component level wherever required. These include instruction manuals, technical data sheets, and compliance documentation such as CE marking and CSA certification

for markets with specific regulatory requirements, as well as provision of Material Safety Data Sheets for applicable components. For responsible end-of-life handling, the O&M manuals outline safe disposal procedures in alignment with local or national environmental regulations.

This systematic approach ensures that our products meet both regulatory and customer expectations without exception. Reflecting the effectiveness of these measures, during the reporting year there were no product recalls, whether voluntary or mandated, and no incidents of non-compliance with applicable regulations, product labeling requirements, or voluntary codes that could have resulted in penalties or warnings. Likewise, there were no recorded customer complaints concerning advertising practices, delivery of essential services, or restrictive trade practices.



## COMMUNITY ENGAGEMENT



GRI 413

At TDPS, our commitment to sustainable development extends well beyond our operational boundaries. We actively engage with the communities where we operate, listening to their concerns, addressing grievances, and implementing initiatives that create tangible, positive change. This dedication to social responsibility not only strengthens our brand value and reputation but also reinforces trust and goodwill among stakeholders.

Our Industrial Relations Department plays a pivotal role in community engagement, maintaining open channels of communication through one-on-one interactions, group discussions, community meetings, and formal correspondence.

We take a proactive approach to creating a positive impact by continuously identifying and acting

on opportunities to support and strengthen local development. Through our dedicated Corporate Social Responsibility (CSR) arm, we channel resources toward initiatives that directly benefit communities.

A CSR Committee at the Board level guides this work, setting policy objectives and ensuring that projects are strategically aligned with long-term societal needs. Our CSR policy emphasizes sustained, results-oriented interventions that generate measurable benefits. In FY 2024–25, TDPS contributed over 254 lakhs in CSR initiatives across four core focus areas, which are Education, Healthcare, Preventive Healthcare & Environmental Sustainability, and Sports. Our projects were implemented in collaboration with reputed NGOs, foundations, and through company-driven initiatives.





EDUCATION

**Rooftop Solar PV Program:**

In partnership with Trinity Care Foundation ( 25 lakh), TDPS conducted baseline surveys and feasibility assessments for installing rooftop solar photovoltaic systems in five Government High Schools. Data collected included building layouts, infrastructure availability (C-Labs, computers, projectors, lights, fans, smart TVs), and logistical requirements for installation. The initiative reduces reliance on unreliable power sources, lowers carbon emissions, and ensures uninterrupted electricity for essential educational activities directly benefiting over 2,400 students.



**School Readiness Program:**

Aligned with the National Education Policy, and in collaboration with the Keyed Foundation ( 18 lakh), TDPS launched a program to establish pre-primary classrooms in 20 government schools in Anekal Block, Bengaluru Rural. Classrooms are being equipped with age-appropriate learning materials, safe and stimulating environments, and teacher training. The initiative also includes parental engagement workshops and weekly worksheets, benefiting over 1,000 children, parents, and educators, and laying a strong foundation for lifelong learning.





### Rehabilitation and remedial support for children with learning disabilities:

Partnering with the Spastics Society of Karnataka ( 30 lakh), we implemented specialized interventions for 281 children facing learning challenges such as dyslexia, ADHD, and processing disorders. Each child received a tailored Individual Education Plan (IEP) developed through structured assessments, ensuring targeted support that enhances both academic performance and personal development.



### Construction of Model Anganwadi:

In partnership with United Way of Bengaluru ( 22.99 lakh), TDPS undertook the construction of a model Anganwadi center to address critical infrastructure and resource gaps identified through community surveys. Key findings included the absence of adequate teaching-learning materials (TLM), limited space for physical and cognitive development activities, lack of functional sanitation facilities, and insufficient free-play areas. The upgraded facility will enhance hygiene, learning outcomes, and community engagement, while enabling early childhood educators to fully implement Early Childhood Care and Education (ECCE) guidelines.



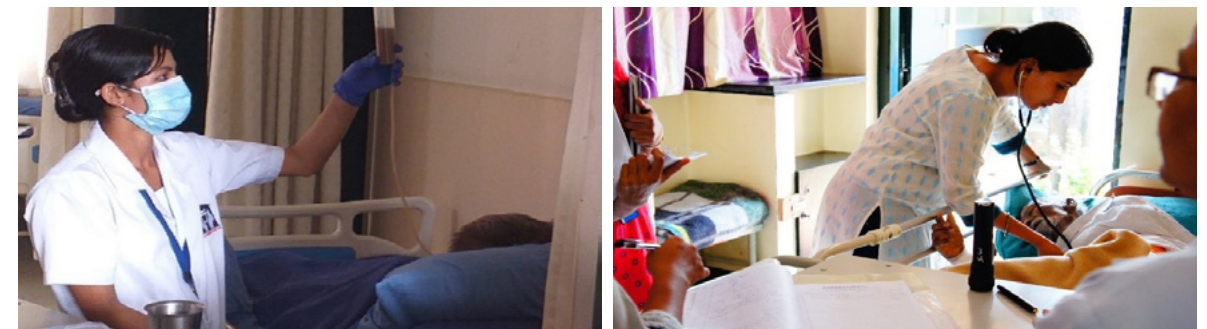
TDPS undertook several company-driven initiatives to strengthen educational infrastructure and learning environments. These included renovating a government school in Timmasandra ( 1.57 lakh), supporting infrastructure development at a school in Udupi ( 6.79 lakh), and contributing to academic initiatives at the National Institute of Technology, Surathkal ( 3 lakh). Together, these efforts reflect the Company's commitment to fostering quality education and institutional growth.

### 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.

### Palliative Care Services for Cancer Patients:

In partnership with Bangalore Hospice Trust (Karunashraya) ( 20 lakh), TDPS supported free and compassionate palliative care services for terminally ill cancer patients in Bengaluru, during the period August 2024 to December 2024. The initiative addressed the urgent need for pain relief and dignified end-of-life care in India, where less than 2% of the population has access to such services. This project contributed to ensuring a painless and dignified journey for patients in the last stages of cancer.



### Project Fire Watch 101 – Burn Victim Support and Awareness:

Implemented in collaboration with Beyond Carlton and the Mahabodhi Burns Centre at Victoria Hospital ( 12 lakh), this seven-month project provided critical support to burn victims, particularly women, children, and economically disadvantaged groups.

- 224 burn victims received crucial dressings and medical support.
- 70% of patients were under 6 years old, with most below the poverty line.
- 400+ participants attended six fire safety and awareness sessions for at-risk groups.
- One prosthetic limb was provided to a patient who lost both hands in a fire accident.
- Five fire extinguishers and fire safety flyers were distributed to institutions.

This initiative combined medical support with awareness and vocational rehabilitation, enabling survivors to return to normalcy with improved functional ability.





### Medical Support at Manipal Hospital, Bengaluru:

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 25 lakhs in value. This support benefited 750 patients at the time of donation and continues to address ongoing needs.



### Healthy India Mission:

Partnering with the Raj Prakash Trust (25 lakh), TDPS extended financial support towards healthcare accessibility and preventive care, with a focus on promoting community well-being under the Healthy India Mission initiative.



### HEALTHCARE INCLUDING PREVENTIVE HEALTHCARE & ENVIRONMENTAL SUSTAINABILITY

#### Installation of Community RO Plant and Rainwater Harvesting System:

In collaboration with Trinity Care Foundation (13 lakh), TDPS installed water purification and rainwater harvesting systems to address safe drinking water needs and promote water conservation practices within local communities.



### SPORT

TDPS is committed to boosting the sports culture within India by supporting both institutional and individual development programs.

#### Sports Excellence Trust:

The Company supports initiatives promoting sports excellence and community welfare. With a budget of 25 Lakhs, the funds were used to procure a force plate, an advanced performance measurement tool that allows athletes to monitor movement efficiency, optimize training regimens, and reduce injury risks. This investment strengthens the trust's ability to enhance competitive performance for its athletes.

#### Support to Athletes and Para-Athletes for Olympics and Paralympics:

In partnership with Olympic Gold Quest (15 lakh), TDPS extended financial assistance to support the training and preparation of athletes and para-athletes for national and international competitions, including the Olympics and Paralympics.





# LIST OF ABBREVIATIONS

|       |                                                    |
|-------|----------------------------------------------------|
| API   | American Petroleum Institute                       |
| BRSR  | Business Responsibility & Sustainability Reporting |
| CETP  | Common Effluent Treatment Plant                    |
| CFO   | Chief Financial Officer                            |
| CS    | Company Secretary                                  |
| CSR   | Corporate Social Responsibility                    |
| EHS   | Environment, Health and Safety                     |
| ERM   | Enterprise Risk Management                         |
| ESG   | Environment, Social, Governance                    |
| ESI   | Employees' State Insurance                         |
| FY    | Fiscal Year                                        |
| GJ    | Gigajoules                                         |
| GRI   | Global Reporting Initiative                        |
| GW    | Gigawatts                                          |
| HIRA  | Hazard Identification and Risk Assessment          |
| IEC   | International Electrotechnical Commission          |
| IMS   | Integrated Management System                       |
| ISO   | International Organization for Standardization     |
| JIS   | Japanese Industrial Standards                      |
| KIADB | Karnataka Industrial Areas Development Board       |
| KMP   | Key Management Personnel                           |
| KSPCB | Karnataka State Pollution Control Board            |
| kV    | Kilo Volts                                         |
| kWh   | Kilowatt Hour                                      |
| LED   | Light Emitting Diode                               |
| ML    | Megaliters                                         |
| MT    | Metric Tonnes                                      |
| MW    | Megawatts                                          |
| NEMA  | National Electrical Manufacturers Association      |
| OEM   | Original Equipment Manufacturer                    |
| OHS   | Occupational Health & Safety                       |
| PF    | Provident Fund                                     |
| POSH  | Prevention of Sexual Harassment                    |
| PPE   | Personal Protection Equipment                      |
| R&D   | Research and Development                           |
| RO    | Reverse Osmosis                                    |
| SASB  | Sustainability Accounting Standards Board          |
| SDG   | Sustainable Development Goals                      |
| V     | Volt                                               |

# SUSTAINABILITY DISCLOSURES & PERFORMANCE METRICS

**Statement of Use:** TD Power Systems (TDPS) has reported the information cited in this GRI content index for the period April 1st, 2024, to March 31st, 2025, with reference to the GRI Standards.

**GRI 1 Used:** GRI 1: Foundation 2021

| GRI STANDARD                           | DISCLOSURE                                                                       | LOCATION                              | PG. NO.    |
|----------------------------------------|----------------------------------------------------------------------------------|---------------------------------------|------------|
| <b>Gri 2: General Disclosures 2021</b> | 2-1 Organizational details                                                       | Who we are                            | 10         |
|                                        | 2-2 Entities included in the organization's sustainability reporting             | Reporting boundary                    | 4          |
|                                        | 2-3 Reporting period, frequency and contact point                                | Reporting boundary                    | 4          |
|                                        | 2-5 External assurance                                                           | Assurance                             | 4          |
|                                        | 2-6 Activities, value chain and other business relationships                     | What we do                            | 14         |
|                                        | 2-7 Employees                                                                    | Diversity & inclusion                 | 56         |
|                                        | 2-8 Workers who are not employees                                                | Diversity & inclusion                 | 56         |
|                                        | 2-9 Governance structure and composition                                         | Our board of directors and leadership | 21         |
|                                        | 2-10 Nomination and selection of the highest governance body                     | Our board of directors and leadership | 21         |
|                                        | 2-11 Chair of the highest governance body                                        | Our board of directors and leadership | 21         |
|                                        | 2-12 Role of the highest governance body in overseeing the management of impacts | Our approach to risk management       | 30, 36, 39 |
|                                        |                                                                                  | Business Ethics                       |            |
|                                        |                                                                                  | Stakeholder Engagement                |            |
|                                        | 2-13 Delegation of responsibility for managing impacts                           | Corporate governance                  | 33         |
|                                        | 2-14 Role of the highest governance body in sustainability reporting             | Corporate governance                  | 33         |

| GRI STANDARD                                   | DISCLOSURE                                                                            | LOCATION                              | PG. NO. |
|------------------------------------------------|---------------------------------------------------------------------------------------|---------------------------------------|---------|
|                                                | 2-15 Conflicts of interest                                                            | Corporate governance                  | 33      |
|                                                | 2-16 Communication of critical concerns                                               | Corporate governance                  | 33      |
|                                                | 2-18 Evaluation of the performance of the highest governance body                     | Corporate governance                  | 35      |
|                                                | 2-19 Remuneration policies                                                            | Corporate governance                  | 35      |
|                                                | 2-20 Process to determine remuneration                                                | Corporate governance                  | 35      |
|                                                | 2-21 Annual total compensation ratio                                                  | Business ethics                       | 38      |
|                                                | 2-22 Statement on sustainable development strategy                                    | Our sustainability strategy           | 28      |
|                                                | 2-23 Policy commitments                                                               | Our board of directors and leadership | 21      |
|                                                | 2-24 Embedding policy commitments                                                     | Our board of directors and leadership | 26      |
|                                                | 2-25 Processes to remediate negative impacts                                          | Our board of directors and leadership | 27      |
|                                                | 2-26 Mechanisms for seeking advice and raising concerns                               | Business ethics                       | 37      |
|                                                | 2-27 Compliance with laws and regulations                                             | Business ethics                       | 37      |
|                                                | 2-28 Membership associations                                                          | Business ethics                       | 38      |
|                                                | 2-29 Approach to stakeholder engagement                                               | Business ethics                       | 39      |
|                                                | 2-30 Collective bargaining agreements                                                 | Business ethics                       | 36      |
| <b>Gri 3: Material Topics 2021</b>             | 3-1 Process to determine material topics                                              | Materiality assessment                | 41      |
|                                                | 3-2 List of material topics                                                           | Materiality assessment                | 43      |
|                                                | 3-3 Management of material topics                                                     | Materiality assessment                | 41      |
| <b>Gri 204: Procurement Practices 2016</b>     | 204-1 Proportion of spending on local suppliers                                       | Supply chain                          | 68      |
| <b>Gri 205: Anti-Corruption 2016</b>           | 205-1 Operations assessed for risks related to corruption                             | Business ethics                       | 37      |
|                                                | 205-2 Communication and training about anti-corruption policies and procedures        | Business ethics                       | 37      |
|                                                | 205-3 Confirmed incidents of corruption and actions taken                             | Business ethics                       | 37      |
| <b>Gri 206: Anti-Competitive Behavior 2016</b> | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | Business ethics                       | 37      |

| GRI STANDARD                             | DISCLOSURE                                                                            | LOCATION            | PG. NO. |
|------------------------------------------|---------------------------------------------------------------------------------------|---------------------|---------|
| <b>Gri 207: Tax 2019</b>                 | 207-1 Approach to tax                                                                 | Business ethics     | 38      |
|                                          | 207-2 Tax governance, control, and risk management                                    | Business ethics     | 38      |
|                                          | 207-3 Stakeholder engagement and management of concerns related to tax                | Business ethics     | 38      |
|                                          | 207-4 Country-by-country reporting                                                    | Business ethics     | 38      |
| <b>Gri 301: Materials 2016</b>           | 301-1 Materials used by weight or volume                                              | Waste and materials | 53      |
|                                          | 301-2 Recycled input materials used                                                   | Waste and materials | 53      |
|                                          | 301-3 Reclaimed products and their packaging materials                                | Waste and materials | 53      |
| <b>Gri 302: Energy 2016</b>              | 302-1 Energy consumption within the organization                                      | Energy              | 46      |
|                                          | 302-2 Energy consumption outside of the organization                                  | Energy              | 46      |
|                                          | 302-3 Energy intensity                                                                | Energy              | 46      |
|                                          | 302-4 Reduction of energy consumption                                                 | Energy              | 46      |
|                                          | 302-5 Reductions in energy requirements of products and services                      | Energy              | 45      |
| <b>Gri 303: Water And Effluents 2018</b> | 303-1 Interactions with water as a shared resource                                    | Water               | 50      |
|                                          | 303-2 Management of water discharge-related impacts                                   | Water               | 50      |
|                                          | 303-3 Water withdrawal                                                                | Water               | 52      |
|                                          | 303-4 Water discharge                                                                 | Water               | 52      |
|                                          | 303-5 Water consumption                                                               | Water               | 52      |
| <b>Gri 305: Emissions 2016</b>           | 305-1 Direct (scope 1) ghg emissions                                                  | Emissions           | 47      |
|                                          | 305-2 Energy indirect (scope 2) ghg emissions                                         | Emissions           | 47      |
|                                          | 305-3 Other indirect (scope 3) ghg emissions                                          | Emissions           | 47      |
|                                          | 305-4 Ghg emissions intensity                                                         | Emissions           | 47      |
|                                          | 305-5 Reduction of ghg emissions                                                      | Emissions           | 47      |
|                                          | 305-6 Emissions of ozone-depleting substances (ods)                                   | Emissions           | 47      |
|                                          | 305-7 Nitrogen oxides (nox), sulfur oxides (sox), and other significant air emissions | Emissions           | 49      |



| GRI STANDARD                                           | DISCLOSURE                                                                                                          | LOCATION                       | PG. NO. |
|--------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|--------------------------------|---------|
| <b>Gri 306: Waste 2020</b>                             | 306-1 Waste generation and significant waste-related impacts                                                        | Waste and materials            | 53      |
|                                                        | 306-2 Management of significant waste-related impacts                                                               | Waste and materials            | 54      |
|                                                        | 306-3 Waste generated                                                                                               | Waste and materials            | 54      |
|                                                        | 306-4 Waste diverted from disposal                                                                                  | Waste and materials            | 54      |
|                                                        | 306-5 Waste directed to disposal                                                                                    | Waste and materials            | 54      |
| <b>Gri 308: Supplier Environmental Assessment 2016</b> | 308-1 New suppliers that were screened using environmental criteria                                                 | Supply chain                   | 68      |
|                                                        | 308-2 Negative environmental impacts in the supply chain and actions taken                                          | Supply chain                   | 68      |
| <b>Gri 401: Employment 2016</b>                        | 401-1 New employee hires and employee turnover                                                                      | Diversity & inclusion          | 56      |
|                                                        | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees            | Diversity & inclusion          | 56      |
|                                                        | 401-3 Parental leave                                                                                                | Diversity & inclusion          | 58      |
| <b>Gri 402: Labor/Management Relations 2016</b>        | 402-1 Minimum notice periods regarding operational changes                                                          | Human rights & labour rights   | 60      |
| <b>Gri 403: Occupational Health And Safety 2018</b>    | 403-1 Occupational health and safety management system                                                              | Occupational health and safety | 63      |
|                                                        | 403-2 Hazard identification, risk assessment, and incident investigation                                            | Occupational health and safety | 63      |
|                                                        | 403-3 Occupational health services                                                                                  | Occupational health and safety | 64      |
|                                                        | 403-4 Worker participation, consultation, and communication on occupational health and safety                       | Occupational health and safety | 66      |
|                                                        | 403-5 Worker training on occupational health and safety                                                             | Occupational health and safety | 66      |
|                                                        | 403-6 Promotion of worker health                                                                                    | Occupational health and safety | 66      |
|                                                        | 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships | Occupational health and safety | 64      |
|                                                        | 403-8 Workers covered by an occupational health and safety management system                                        | Occupational health and safety | 63      |
|                                                        | 403-9 Work-related injuries                                                                                         | Occupational health and safety | 65      |
|                                                        | 403-10 Work-related ill health                                                                                      | Occupational health and safety | 65      |

| GRI STANDARD                                                          | DISCLOSURE                                                                                                           | LOCATION                                          | PG. NO. |
|-----------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|---------------------------------------------------|---------|
| <b>Gri 405: Diversity And Equal Opportunity 2016</b>                  | 405-1 Diversity of governance bodies and employees                                                                   | Diversity & inclusion                             | 55      |
| <b>Gri 406: Non-Discrimination 2016</b>                               | 406-1 Incidents of discrimination and corrective actions taken                                                       | Diversity & inclusion                             | 55      |
| <b>Gri 407: Freedom Of Association And Collective Bargaining 2016</b> | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Human rights & labour rights                      | 60      |
| <b>Gri 408: Child Labor 2016</b>                                      | 408-1 Operations and suppliers at significant risk for incidents of child labor                                      | Human rights & labour rights                      | 60      |
| <b>Gri 409: Forced Or Compulsory Labor 2016</b>                       | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor                       | Human rights & labour rights                      | 60      |
| <b>Gri 413: Local Communities 2016</b>                                | 413-1 Operations with local community engagement, impact assessments, and development programs                       | Community engagement                              | 73      |
|                                                                       | 413-2 Operations with significant actual and potential negative impacts on local communities                         | Community engagement                              | 73      |
| <b>Gri 414: Supplier Social Assessment 2016</b>                       | 414-1 New suppliers that were screened using social criteria                                                         | Supply chain                                      | 68      |
|                                                                       | 414-2 Negative social impacts in the supply chain and actions taken                                                  | Supply chain                                      | 68      |
| <b>Gri 416: Customer Health And Safety 2016</b>                       | 416-1 Assessment of the health and safety impacts of product and service categories                                  | Customer satisfaction                             | 70      |
|                                                                       | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services                  | Customer satisfaction                             | 70      |
| <b>Gri 417: Marketing And Labeling 2016</b>                           | 417-1 Requirements for product and service information and labeling                                                  | Product quality & safety, technology & innovation | 72      |
|                                                                       | 417-2 Incidents of non-compliance concerning product and service information and labeling                            | Product quality & safety, technology & innovation | 72      |
|                                                                       | 417-3 Incidents of non-compliance concerning marketing communications                                                | Product quality & safety, technology & innovation | 72      |
| <b>Gri 418: Customer Privacy 2016</b>                                 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data                   | Customer satisfaction                             | 70      |

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## MAPPING TO SASB AND SDGS

| Material Topic               | Relevant GRI Indicator                                                          | Relevant SASB Principle                  | Relevant SDG                                                                                 | Page No. |
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| Energy                       | GRI 302: Energy 2016                                                            | -                                        | SDG 7 (Affordable & Clean Energy), SDG 13 (Climate Action)                                   | 45       |
| Emissions                    | GRI 305: Emissions 2016                                                         | -                                        | SDG 13 (Climate Action), SDG 12 (Responsible Consumption & Production)                       | 47       |
| Water                        | GRI 303: Water and Effluents 2018                                               | -                                        | SDG 6 (Clean Water & Sanitation), SDG 12 (Responsible Consumption & Production)              | 50       |
| Waste                        | GRI 306: Waste 2020                                                             | -                                        | SDG 12 (Responsible Consumption & Production), SDG 11 (Sustainable Cities & Communities)     | 53       |
| Materials                    | GRI 301: Materials 2016                                                         | RT-EE-440a.1 (Use of critical materials) | SDG 12 (Responsible Consumption & Production), SDG 9 (Industry, Innovation & Infrastructure) | 53       |
| Diversity & Inclusion        | GRI 405: Diversity and Equal Opportunity 2016, GRI 406: Non-discrimination 2016 | -                                        | SDG 5 (Gender Equality), SDG 10 (Reduced Inequalities)                                       | 55       |
| Occupational Health & Safety | GRI 403: Occupational Health and Safety 2018                                    | -                                        | SDG 3 (Good Health & Well-being),                                                            | 63       |

| Material Topic               | Relevant GRI Indicator                                                                                                                 | Relevant SASB Principle | Relevant SDG                                                                                 | Page No. |
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| Corporate Governance         | GRI 2: General Disclosures 2021 (Governance), GRI 207: Tax 2019                                                                        | -                       | SDG 16 (Peace, Justice & Strong Institutions)                                                | 33       |
| Business Ethics              | GRI 205: Anti-corruption 2016, GRI 206: Anti-competitive Behaviour 2016                                                                | -                       | SDG 16 (Peace, Justice & Strong Institutions)                                                | 36       |
| Technology & Innovation      | Indirectly linked – GRI 302, 305 (through efficiency & emissions reduction)                                                            | -                       | SDG 9 (Industry, Innovation & Infrastructure), SDG 13 (Climate Action)                       | 45, 47   |
| Product Quality & Safety     | GRI 416: Customer Health and Safety 2016                                                                                               | -                       | SDG 3 (Good Health & Well-being), SDG 12 (Responsible Consumption & Production)              | 69, 71   |



# Independent Assurance Statement



TÜV SÜD South Asia Pvt. Ltd. ● 373-374, Udyog Vihar ● Phase-II, Sector-20 ● Gurgaon – 122016 ● Tel.: +91 0124 6199699

Independent Limited Assurance Statement to TD Power Systems Limited on their annual Sustainability Report for the financial year 2024-25

Introduction and Engagement

TD Power Systems **Limited** (hereinafter referred to as 'the Company') has developed its Sustainability Report (hereinafter referred to as 'the Report'), which highlights their Environmental, Social & Governance (ESG) Performance and the progress they are making towards a sustainable future. This report focuses on the company's standalone sustainability highlights which holistically include environment, social, and economic performance.

The Report is based on the Global Reporting Initiative (GRI) Universal Standards 2021, Sustainability Accounting Standards Board (SASB) for electrical and electronic equipment, the United Nations Sustainable Development Goals (UN-SDGs), Business Responsibility & Sustainability Reporting (BRSR) for the listed Indian entities, Greenhouse Gas (GHG) Protocol - A Corporate Accounting and relevant Reporting Standards/Guidelines.

TÜV SÜD South Asia Pvt. Ltd. ('TÜV SÜD') has been engaged by the Company to conduct and provide independent limited assurance on the sustainability performances and parameters on the select non-financial disclosures of the Report for the period April 1, 2024, to March 31, 2025, as described in the 'scope, boundary, characteristics and limitations.

The Company's Responsibility

The content of the Report and their presentation are the sole responsibilities of the Management of the Company. The Company Management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Reports, so that it is free from material misstatement.

The Company is responsible for ensuring that its business operations and activities comply with the applicable statutory and regulatory requirements. The Reports and disclosures have been approved by and remain the responsibility of the Company.

TÜV SÜD Responsibility

TÜV SÜD, in performing assurance work, is responsible for carrying out an assurance engagement and to provide independent limited assurance on the data and information related with sustainability performance of the Report in accordance with 'Scope & boundary of assurance' section below and as per our contract with the Company. We do not accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance standard and criteria

- We applied the criteria of "Limited" Assurance for non-financial information of the Report with respect to the year ended March 31, 2025.
- We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information issued by the International Auditing and Standards Board.
- We plan and perform our procedures to obtain a meaningful level of assurance about whether the Report complies with GRI Universal Standards 2021, SASB Standards and meeting UN-SDGs guidelines in all material respects, as the basis for our Limited Assurance conclusion.
- We referred to the World Resources Institute/World Business Council for Sustainable Development (WRI/WBCSD) GHG Protocol as well as ISO 14064-1:2018 and ISO 14064-3:2019 for GHG emissions.

PAN No.: AABCT0716G  
TAN No.: MUMT09385F  
Gurgaon GSTIN: 06AABCT0716G1ZR  
Maharashtra GSTIN: 27AABCT0716G1ZN  
CIN No.: U74220MH1999PTC121330

**Registered Office:**  
TÜV SÜD South Asia Pvt. Ltd.  
TÜV SÜD House,  
Off Saki Vihar Road,  
Saki Naka, Andheri (East),  
Mumbai – 400072, India.

**Corporate Office:**  
TÜV SÜD South Asia Pvt. Ltd.  
Solitaire, 4<sup>th</sup> Floor,  
ITI Road, Aundh,  
Pune – 411007, India.

www.tuv-sud.in



Scope and boundary of assurance

We have assured data and information of the sustainability Indicators in the Report, pertaining to the Company's sustainability indicators for the period April 1, 2024, through March 31, 2025. We understand that the financial information in the Report is derived from the Company's audited financial statements.

Our assurance engagement covered the operations and activities of the Company for the following requirements:

- Verifying conformance with the Company's reporting methodologies
- Evaluating the accuracy and reliability of data for the selected indicators

Validation & Verification of sustainability indicators, information & data, based on our professional judgement, was conducted by multidisciplinary team including assurance practitioners, engineers, environmental & social experts of TÜV SÜD in the month of October 2025, for the Company (2 business/manufacturing units and offices within India) in line with the principle of materiality. The Market Presence of the Company is in India as well as international.

TÜV SÜD has identified and selected following business units and Corporate Office for verification:

- TD Power Systems Limited- Unit 1, Dabaspet, Nelamangala Taluk, Bengaluru, Karnataka,
- TD Power Systems Limited- Unit 2, Somapura-Hobli, Nelamangala Taluk, Bengaluru, Karnataka, &

In addition, all sustainability performance data of the Company were verified virtually through desktop verification.

Assurance Methodology

We conducted a review and verification of data collection, collation and calculation methodologies, and a general review of the logic of inclusion/omission of relevant information/data in the Report. Our review process included:

- Evaluate and assess the appropriateness of the quantification methods used to arrive at the sustainability information of the sustainability indicators in the Report
- Verification of the content and context, application of the report and sustainability indicators as mentioned in the GRI, SASB Standards & UN-SDGs
- Engagement through discussions with departmental heads, internal stakeholders and corporate teams and concerned personnel to understand the process for collecting, collating, and reporting as per Assurance Engagements (ISAE) 3000 (Revised) and GRI Universal Standards 2021.
- Review of the sustainability initiatives, practices, on ground establishment, implementation, maintenance, and performance described in the Report.
- Review of data collection and management procedures, and related internal controls.
- Assessment of the sustainability reporting mechanism and consistency with the reporting criteria.
- Review of appropriateness of various assumptions, estimations and thresholds used by the Company for data analysis.
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation.
- Verification of the fact that no material distortion has been done at any stage.
- Confirmation of the fulfilment Assurance Engagements (ISAE) 3000 (Revised) and fulfilment of the GRI Universal Standards 2021.

Our Assurance engagement covers the aspects of sustainability performance disclosures demonstrated and presented by the Company in the Report (as per GRI Universal Standards 2021) and SASB

Inherent Limitations and Exclusions

There are inherent limitations in assurance engagement, including, for example, the use of judgement and selective testing of data. Accordingly, there are possibilities that material misstatements in the sustainability information of the Report may remain undetected.

TÜV SÜD has relied on the information, documents, records, data, and explanations provided to us by the Company for the purpose of our review.

The Assurance scope excludes the following:

- Data and information falling outside the defined reporting period (April 1, 2024, to March 31, 2025).
- Review of the 'economic and/or financial performance indicators' included in the Report or on which reporting is based; we have been informed of by the Company that these are derived from the Company's audited financial records.
- The Company's statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration, expectation, aim or



future intention.

- Any disclosures beyond those specified in the Scope section above.
- During the assurance process, TÜV SÜD did not interact or visit any external stakeholder's premises, however customer assessment rating and supply chain risk assessment were reviewed as a part of the sustainability Report verification engagement.

Our observations

The Sustainability disclosures of the Company, as defined under the scope and boundary of assurance, are reliable and valid and the Company has appropriately consolidated data from different sources at the central level. The Company has made considerable efforts to ensure the consistency of data for this Report; however, the Company may continue to improve robustness of its data collection and collation process for environmental performances and GHG emissions accounting.

Our above observations, however, do not affect our conclusion regarding the Report.

Conclusion

Based on the scope of this assurance engagement, the key indicators and leadership indicators, sustainability performance indicators disclosed in the report, we conclude that this report provides a fair and factful representation of the material topics, related strategies, and meets the overall content and quality requirements.

TÜV SÜD has evaluated the requirement in context of requirements of the ISAE 3000 (Revised), and in accordance with the GRI Universal Standards 2021 guidelines. Based on the methodology/procedures we have adopted and performed, no deviations have been observed, that causes us to believe that the information subject to the limited assurance engagement was not prepared in line with the requirement. We found that the information and data provided in all the sections and principles are consistent and adequate with regards to the reporting criteria.

Our conclusions are outlined below:

**Governance, leadership and supervision:** The top management's commitment, business model promoting inclusive growth, action and strategies, focus on services, risk management, protection and restoration of environment, and priorities are represented adequately.

**Stakeholder Inclusiveness:** We have not identified any discrepancies in this aspect. Internal and external Stakeholder identification and engagement is carried out by the Company on a periodic basis to bring out key stakeholder concerns as material aspects of significant stakeholders.

**Materiality:** The materiality assessment process has been carried out, based on the requirements of Assurance Engagements (ISAE) 3000 (Revised), as per GRI Universal Standards 2021 considering aspects that are internal and external to the Company's context of the organization. The company has conducted double materiality assessments during the reporting period as per GRI & SASB guidelines.

TÜV SÜD has reviewed Double Materiality Assessment report and interacted with the concerned departments on the responses provided in the report and impacts in broader terms. The Report fairly brings out the aspects and topics and its respective boundaries of the diverse operations of the Company in our view, the Report meets the requirements

**Responsiveness:** We believe that the responses to the material aspects are defined and captured in the Reports, in our view, the Reports meet the requirements.

**Completeness:** The Reports have fairly disclosed the general and specific standard disclosures including the Disclosure on Management Approach, monitoring systems and sustainability performance indicators as prescribed in the standards in accordance with the Core requirement. In our view the Reports meet the requirements.

**Reliability:** Most of the data and information was verified by the assurance team and found appropriate. Minor inaccuracies in the data identified during the verification process were found to be attributable to transcription and interpretation errors and these errors were corrected immediately. Therefore, in accordance with the ISAE 3000 (Revised) assurance engagement, TÜV SÜD concludes that the sustainability data, parameters, information, and indicators presented in the Reports are reliable and acceptable.

**Impact:** We observed and assessed that the Company has well-defined procedures to routinely monitor and measure their sustainability impact, and they have skilled subject matter experts who are driving sustainability effectively and efficiently.

**Consistency and comparability:** The information in the Report is presented in a consistent and comprehensive method. Thus, the principle of consistency and comparability is satisfactory.

During verification we did not come across any such instances or issues where we found anything which has an impact on the ecosystem and well as the



neighboring infrastructure. In our view, the Reports meet the requirements.

Our statements do not extend to any disclosures or assertions relating to future performance plans and/or strategies disclosed in the reports

Our Independence, Ethical Requirements and Quality Control

Our team comprises subject matter experts of multidisciplinary professionals, have complied with independence policies of TÜV SÜD, which address the requirements of the ISAE 3000 (Revised) in the role as independent Verifier. TÜV SÜD states its independence and impartiality and confirms that there is "no conflict of interest" regarding this assurance engagement. In the reporting year, TÜV SÜD did not work with the Company on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations.

TÜV SÜD was not involved in the preparation of any content or data included in the Reports, except for this assurance statement.

TÜV SÜD maintains complete impartiality towards any individuals interviewed during the assurance engagement. We have complied with the relevant applicable requirements of the International Standard on Quality Control ("ISQC") 1, Quality.

Statement of Independence, Impartiality and Competence

**TÜV SÜD South Asia Pvt. Ltd** is an independent professional services company that specializes in Health, Safety, Social and Environmental & Sustainability services including assurance with over 150 years history in providing these services.

No member of the assurance team has a business relationship with the Company, its directors or Managers beyond that of verification and assurance of sustainability data and reporting. We have conducted this assurance independently and we believe there has been no conflict of interest.

TÜV SÜD has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities.

Attestation,



**Dr. Ashish Rawat, Technical Reviewer**  
**General Manager -Environment, Social & Sustainability Advisory Services**  
**TÜV SÜD South Asia Pvt. Ltd.**  
**374, Udyog Vihar, Phase II,**  
**Sector – 20, Gurugram – 122016**  
**Haryana, India.**

**Date: 29<sup>th</sup> October 2025**









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