

09th July, 2026

To,
The Manager - Listing
BSE Limited
BSE Code - 501455

The Manager - Listing
National Stock Exchange of India Limited
NSE Code - GREAVESCOT

Dear Sir/Madam,

Sub: Business Responsibility and Sustainability Report for Financial Year 2025-26

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Business Responsibility and Sustainability Report including the Assurance Statement for Financial Year 2025-26.

The Report is also available on the website of the Company at www.greavescotton.com.

Kindly take the above information on record.

Thanking you,

Yours faithfully,
For Greaves Cotton Limited

Atindra Basu
Group General Counsel & Company Secretary
Membership No: F13799

Encl.: a/a

Greaves Cotton Limited

Email ID: investorservices@greavescotton.com | **Website:** www.greavescotton.com

Registered Office: J-2, MIDC Industrial Area, Chikalthana, Chhatrapati Sambhajnagar - 431 006, Maharashtra, India. **Tel.:** (+91 240) 2479250, 2479232

Corporate Office: Unit Nos. 301 & 302, 3rd Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013, India.

Tel: +91 22 41711700 | **CIN:** L99999MH1922PLC000987

Business Responsibility & Sustainability Report

Anchored in a 165-year legacy of engineering excellence and an unwavering foundation of trust, Greaves Cotton Limited is steadfast in its mission to generate sustainable value across its entire stakeholder ecosystem. Driven by continuous innovation, the integration of advanced technologies, and a strategic pursuit of new growth horizons, we engineer high-quality, reliable, and accessible solutions designed for a rapidly transforming world. Our commitment to ethical governance, transparency, and accountability ensures that sustainability is not a parallel initiative, but the very core of our operational DNA—creating a lasting, positive impact on the environment, our communities, our workforce, our customers, and our investors.

As we proudly present the fourth edition of our Business Responsibility and Sustainability Report (BRSR), covering the financial year from April 1, 2025, to March 31, 2026, we reinforce our pledge to comprehensive and transparent disclosures. This year, we have actively expanded our sustainability footprint beyond our internal operations by instituting rigorous ESG due diligence across our supplier and value chain networks. This report covers the financial and non-financial information of Greaves Cotton Limited along with its material subsidiaries: Greaves Electric Mobility Limited and Excel Controlinkage Private Limited.

The BRSR is structured around the National Guidelines on Responsible Business Conduct (NGRBC), which form the foundation of Greaves's sustainability efforts. The company views ESG as a vital enabler of long-term growth, innovation, and stakeholder value, deeply embedding these principles into its business strategy, supply chain management, and customer engagement.

To further underscore our dedication to credible, data-driven reporting, we have voluntarily partnered with an independent assurance provider. Although not mandated by regulatory frameworks, this proactive measure delivers reasonable assurance on our BRSR core indicators and limited assurance across broader sustainability metrics. Through these deliberate actions, we continue to redefine industry benchmarks in sustainable performance, deepening stakeholder trust and securing resilient, long-term growth.

OUR CONTRIBUTION TO SUSTAINABLE DEVELOPMENT GOALS ARE REFLECTED IN THE DISCLOSURES MADE IN THIS REPORT

SDG Goals	Goals description	Goals mapped with NGRBC principles
Goal 1	No poverty	P3, P4, P8
Goal 2	Zero hunger	P2, P6, P7, P8, P9
Goal 3	Good health and well-being	P3, P6, P8
Goal 4	Quality education	P3, P8, P9
Goal 5	Gender equality	P3, P4, P5, P8
Goal 6	Clean water and sanitation	P2, P6, P8
Goal 7	Affordable and clean energy	P2, P6, P7
Goal 8	Decent work and economic growth	P2, P3, P5, P8
Goal 9	Industry, innovation and infrastructure	P3, P4, P8
Goal 10	Reduced inequalities	P2, P6, P7
Goal 11	Sustainable cities and communities	P3, P4, P7, P8
Goal 12	Responsible consumption and production	P2, P6, P9
Goal 13	Climate action	P2, P6, P7, P8
Goal 14	Life below water	P2, P6, P7, P8, P9
Goal 15	Life on land	P2, P6, P7, P8, P9
Goal 16	Peace, justice and strong institutions	P1, P3, P4, P5, P8
Goal 17	Partnership for the goals	P1, P7, P8

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L99999MH1922PLC000987
2.	Name of the Listed Entity	Greaves Cotton Limited
3.	Year of incorporation	1922
4.	Registered office address	J-2, MIDC Industrial Area, Chikalthana, –Chhatrapati Sambhaji Nagar - 431006, Maharashtra, India.
5.	Corporate address	Unit Nos. 301 & 302, 3 rd Floor, Tower B, Peninsula Business Park, Ganpatrao Kadam Marg, Off Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India.
6.	E-mail	investorservices@greavescotton.com
7.	Telephone	022-41711700
8.	Website	https://www.greavescotton.com
9.	Financial year for which reporting is being done	1 st April 2025 to 31 st March 2026
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited & National Stock Exchange of India Limited
11.	Paid-up Capital	₹ 46.58 crore
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Atindra Basu Designation:- Group General Counsel and Company Secretary Telephone: 022-41711700 Email: investorservices@greavescotton.com
13.	Reporting boundary	This report covers the period from 1 st April 2025 to 31 st March 2026 and includes all the financial and non-financial information of Greaves Cotton Limited (GCL), Greaves Electric Mobility Limited (GEML) and Excel Controlinkage Private Limited (ECPL) - the material subsidiaries of GCL (GCL, GEML and ECPL hereinafter together refer to as 'Greaves/the Company'). Appropriate notes have been added wherever there are exceptions.
14.	Name of assessment or assurance provider	Agile ESG Advisors Private Limited
15.	Type of assessment or assurance obtained	Reasonable assurance on BRSR core indicators and limited assurance on other sustainability indicators in BRSR. The statement of assurance issued by Agile ESG Advisors Private Limited forms part of this report.

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):¹

S. no.	Description of main activity	Description of business activity	% of turnover of the entity
1.	Manufacturing	Electrical equipment, General purpose and special purpose machinery & equipment and transport equipment.	95%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):²

S. No.	Product/Service	NIC Code	% of total turnover contributed
1	Diesel, CNG & Petrol Engines	2910	34%
2	Own and multi brand spares parts	2930	27%
3	Gensets	2710	26%
4	Non-Auto Engines	2811	8%
5	Industrial Engines	2812	5%

¹ Includes data of GCL only.

² Includes data of GCL only.

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	11	11	22
International	-	-	-

19. Markets served by the entity:

a. Number of locations³

Locations	Number
National (No. of States and Union Territories)	28 States and 8 Union Territories
International (No. of Countries)	22 countries

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of the total turnover of GCL is 10% and 13%, based on the consolidated and standalone turnover of the Company, respectively, for F.Y. 2025-26.

c. A brief on types of customers

Greaves has presence across automotive, non-automotive, retail (for sales, spares and service), generator sets, electric mobility, construction equipment, marine segment, technology and our customers include automotive OEMs, non-automotive OEMs, Government, farmers, retail customers who purchase engines, generators, electric scooters, electric three-wheelers, vehicle accessories, spares as well as mechanics who purchase spares.

IV. Employees

20. Details as at the end of the Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total(A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	1,313	1,185	90%	128	10%
2.	Other than Permanent (E)	106	92	87%	14	13%
3.	Total employees (D + E)	1,419	1,277	90%	142	10%
WORKERS						
4.	Permanent (F)	422	413	98%	9	2%
5.	Other than Permanent (G)	2,590	2,371	92%	219	8%
6.	Total workers (F + G)	3,012	2,784	92%	228	8%

b. Differently abled Employees and workers:

S. No.	Particulars	Total(A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	4	3	75%	1	25%
2.	Other than Permanent (E)	1	1	100%	-	-
3.	Total differently abled employees (D + E)	5	4	80%	1	20%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	2	2	100%	-	-
5.	Other than permanent (G)	3	3	100%	-	-
6.	Total differently abled workers (F + G)	5	5	100%	-	-

³ Includes data of GCL only

21. Participation/Inclusion/Representation of Women:⁴

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14%
Key Management Personnel	3	-	-

22. Turnover rate for permanent employees and workers:

Particulars	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	24%	22%	24%	26%	27%	26%	23%	2%	25%
Permanent Workers	1%	-	1%	3%	-	3%	3%	-	4%

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)
23. Names of Holding / Subsidiary / Associate Companies / Joint Ventures

S. No.	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures (A)	Indicate whether Holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity/ Holding Company	Does the entity indicated at column A participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	DBH Investment Capital India Private Limited (Formerly known as Karun Carpets Private Limited)	Holding	55.78%	No
2	Greaves Finance Limited	Subsidiary	100%	No
3	Greaves Technologies Limited	Subsidiary	100%	No
4	Greaves Electric Mobility Limited	Subsidiary	62.48%	Yes
5	Excel Controlinkage Private Limited	Subsidiary	79.97%	Yes
6	Bestway Agencies Private Limited	Subsidiary	100%	No
7	MLR Auto Limited	Subsidiary	67.41%	No

VI. CSR DETAILS:
24. CSR Activities

(i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
(ii) Turnover (in Rs.) : (As on 31 st March 2025)	Rs. 1,988.02 crore
(iii) Net worth (in Rs.) : (As on 31 st March 2025)	Rs. 1,443.71 crore

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES
25. Complaints/Grievances on any of the Principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redressal policy) ⁵	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	-	-	-	-	-	-
Investors (other than shareholders)	Yes	-	-	-	-	-	-
Shareholders	Yes	21	-	-	5	-	-
Employees and workers	Yes	7	-	-	44	-	-

⁴Includes data of GCL only.

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redressal policy) ⁵	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes	13,912	219	We are currently in process of evaluating the pending complaints and appropriate actions shall be taken on resolution.	14,758	437	-
Value Chain Partners	Yes	1,467	46		511	58	-
Other (please specify)	-	-	-	-	-	-	-

26. Overview of the entity's material responsible business conduct issues:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Product Safety and Quality	Risk	Maintaining high standards of product quality, safety and reliability is critical to ensuring customer satisfaction, regulatory compliance and brand credibility. As a manufacturer operating in the automotive and power solutions sector, failure to meet applicable quality and safety standards may adversely impact customer trust, operational continuity and reputation.	The Company has implemented stringent quality assurance and control mechanisms across its manufacturing facilities, supported by comprehensive Standard Operating Procedures and internationally recognized certifications such as ISO 9001:2015 and IATF 16949. Continuous monitoring, product testing and process improvement initiatives are undertaken to ensure consistency in product quality, safety and performance.	Negative

⁵We have established various policies and mechanisms tailored for different stakeholders, enabling them to reach out through emails, phone calls and other channels. However, the vigil mechanism provides a structured and detailed process for all stakeholders to raise concerns or complaints. A comprehensive explanation of the vigil mechanism can be found in the Corporate Governance Report. The Stakeholders Relationship & Share Transfer Committee, the Compliance Officer, and the Company's Registrar and Transfer Agent, KFin Technologies Limited, are responsible for addressing and resolving shareholder and investor grievances. The Whistle Blower Policy and contact details for investor grievance resolution are available on the Company's website at <https://greavescotton.com/wp-content/uploads/2023/06/Whistle-Blower-Policy-for-website-upload.pdf> and <https://greavescotton.com/investor-relations/>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2	Climate Change and Energy Transition	Risk & Opportunity	The transition towards low-carbon technologies, evolving environmental regulations, changing customer preferences and increasing focus on decarbonization present both risks and opportunities for the Company. While stricter emission norms and climate-related regulatory developments may impact traditional product segments, increasing adoption of electric mobility and cleaner technologies presents significant opportunities for innovation and long-term growth.	The Company continues to focus on development of cleaner and energy-efficient technologies, expansion of electric mobility solutions, improvement in operational energy efficiency and compliance with applicable environmental regulations. Climate-related risks and opportunities are periodically evaluated as part of the Company's strategic planning and risk management processes.	Positive and Negative
3	Sustainable Supply Chain	Risk	An efficient, resilient and responsible supply chain is essential for ensuring uninterrupted business operations, timely delivery and sustainable sourcing practices. Inadequate supply chain management may result in operational disruptions, increased costs, regulatory non-compliance and reputational risks.	The Company has implemented various initiatives to strengthen supply chain resilience and sustainability, including adoption of a Supplier Code of Conduct, sustainable procurement practices, supplier due diligence and periodic supplier assessments. The Company also undertakes supplier engagement, awareness programmes and logistics optimization initiatives to enhance operational efficiency and responsible sourcing practices.	Negative
4	Environmental Sustainability and Resource Efficiency	Opportunity	Environmental sustainability and efficient utilization of resources are integral to the Company's long-term growth strategy and operational resilience. Responsible management of energy, water, raw materials and waste helps reduce environmental impact, improve operational efficiency and support sustainable manufacturing practices.	N.A.	Positive
5	Protection of Human Rights	Risk	Failure to uphold human rights standards may expose the Company to legal, operational, financial and reputational risks. Respect for human rights is fundamental to responsible business conduct and supports fair, safe and inclusive workplaces across operations and the value chain.	The Company has adopted a Human Rights Policy and continues to strengthen awareness through regular training and sensitization programmes for employees and workers. Human rights considerations are integrated into operational assessments and value chain evaluations. The Company has also established grievance redressal mechanisms for reporting concerns relating to human rights violations or unethical conduct.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Customer Engagement and Satisfaction	Opportunity	Customer engagement is essential for understanding evolving customer expectations, improving product and service quality, and building long-term relationships. Effective engagement enhances customer trust, loyalty and satisfaction, thereby contributing to sustainable business growth and competitive advantage.	N.A.	Positive
7	Occupational Health and Safety	Risk	Occupational health and safety risks may adversely impact employee wellbeing, operational continuity, productivity and organizational reputation. Ensuring a safe workplace is therefore critical for sustainable business operations and workforce protection.	The Company has implemented a robust Occupational Health and Safety Management System aimed at ensuring workplace safety and effective monitoring of occupational risks. Regular safety trainings, awareness programmes, risk assessments and preventive safety measures are undertaken to strengthen the safety culture across operations.	Negative
8	Talent Development, Diversity and Inclusion	Opportunity	Investment in employee development, diversity and inclusion strengthens organizational capability, enhances employee engagement and fosters innovation. A diverse and inclusive workforce contributes to improved decision-making, leadership development, talent retention and long-term organizational growth.	N.A.	Positive
9	Community Development and Social Impact	Opportunity	The Company recognizes the importance of contributing to the socio-economic development of communities surrounding its areas of operation. Community engagement and development initiatives help create long-term positive social impact and strengthen stakeholder relationships.	N.A.	Positive
10	Cyber Security and Data Privacy	Risk	Increasing digitalization and dependence on information systems expose businesses to cyber security and data privacy risks. Cyber incidents may lead to operational disruptions, financial losses, legal liabilities and reputational damage	The Company has established robust information security systems, policies and processes including data protection frameworks, access controls, periodic security reviews and cyber risk monitoring mechanisms. Business continuity and incident response plans have also been implemented to ensure preparedness in the event of cyber security incidents, including data backup and recovery protocols.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11	Innovation, Electrification and Clean Mobility Solutions	Opportunity	Technological innovation, electrification and adoption of emerging technologies are critical for maintaining competitiveness in the rapidly evolving automotive and power solutions industry. Advancements in electric mobility, cleaner technologies and energy-efficient solutions present significant opportunities for sustainable growth, operational efficiency and market expansion.	N.A.	Positive
12	Business Ethics and Anti-Corruption	Risk	Unethical business practices, bribery, corruption or non-compliance with ethical standards may expose the Company to legal liabilities, financial penalties and reputational risks while adversely impacting stakeholder confidence.	The Company has implemented a Code of Conduct, Anti-Bribery and Anti-Corruption Policy, Whistle Blower Mechanism and periodic compliance trainings to promote ethical business conduct, transparency and accountability across operations.	Negative
13	Corporate Governance and Regulatory Compliance	Risk	Strong corporate governance and regulatory compliance are essential for maintaining stakeholder trust, ensuring business continuity and supporting long-term value creation. Non-compliance or governance failures may adversely affect reputation, investor confidence and operational sustainability.	The Company continues to strengthen its governance framework through robust internal controls, compliance monitoring mechanisms, regulatory impact assessments and periodic training programmes. Various measures have been implemented to promote ethical conduct, transparency and accountability across the organization. Further details are provided under Principle 1 of this Report and the Corporate Governance Report.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

We have developed and implemented robust policies which integrates with NGRBC (National Guidelines on Responsible Business Conduct) principles and their underlying core elements.

These policies serve as a founding pillar and help us develop a framework for decision-making, governance and operations within the Company. It ensures that responsible practices are deeply embedded in our DNA and foster:

- Ethical behaviour
- Sustainable business practices
- Stakeholder engagement
- Transparency

These policies are readily available on the Company's website at <https://greavescotton.com/investors/policies>.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)⁶	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Code of Practices and Procedures for Fair Unpublished Price Sensitive Information • Whistle Blower Policy • Prevention of Insider Trading Code • Dividend Distribution Policy • Policy On Related Party Transactions 	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Health and Safety Policy • Environment Policy • Quality Policy • Whistle Blower Policy 	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Health and Safety Policy • Human Rights Policy • Equal Opportunity Policy • POSH Policy • Whistle Blower Policy 	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Investor Servicing and Grievance Redressal Policy • Whistle Blower Policy • Prevention of Insider Trading Code • Dividend Distribution Policy • Policy On Related Party Transactions 	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Human Rights Policy • Equal Opportunity Policy • Whistle Blower Policy 	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Health and Safety Policy • Environment Policy • Whistle Blower Policy 	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Whistle Blower Policy • Prevention of Insider Trading Code • Policy On Related Party Transactions 	<ul style="list-style-type: none"> • Code of Conduct for Board Members and Senior Management • Code of Conduct for employees • Supplier Code of Conduct • Human Rights Policy • Quality Policy • Human Rights Policy • Privacy Policy • Whistle Blower Policy 	

⁶Policies are approved by the Board, respective board committees or respective department heads, wherever applicable.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trust) standards (e.g., SA 8000, OHSAS, ISO, BIS) mapped to each principle.	<ul style="list-style-type: none"> • P2, P3 & P6: Occupational Health and Safety Management Systems (ISO 45001:2018) • P6: Environmental Management System (ISO 14001:2015) • P1, P2 & P9: Quality Management System (ISO 9001:2015) • P2 & P9: Automotive Quality Management System (IATF 16949: 2016) • P1 to P9: United Nations Sustainable Development Goals (UN SDGs) • P1 to P9: Social Accountability framework aligned with SA 8000 • P1 to P9: National Guidelines on Responsible Business Conduct (NGRBC) • P1: Corporate governance practices aligned with the OECD Principles of Corporate Governance 								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>The Company remains committed to conducting its business in a sustainable, ethical and responsible manner in alignment with the principles of the National Guidelines on Responsible Business Conduct (“NGRBC”). The Company continues to strengthen its Environmental, Social and Governance (“ESG”) practices through focused initiatives, stakeholder engagement and continuous improvement across its operations and value chain.</p> <p>The Company’s key commitments, goals and strategic priorities under each Principle are set out in the table 1 below.</p>								
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	<p>The Company continues to make steady progress towards its Environmental, Social and Governance (“ESG”) commitments through focused initiatives across operations, workforce wellbeing, supply chain management and environmental sustainability. The performance against key commitments, goals and targets is periodically monitored and reviewed by the management.</p> <p>While detailed disclosures on the Company’s ESG performance are provided under the respective Principles of this Report, some of the key highlights achieved during the reporting period are set out in the Table 1 below.</p>								

Table 1

Principle No	Commitments / Goals / Targets	Performance During the Reporting Period
Principle 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	<ul style="list-style-type: none"> ● Strengthen governance practices through an empowered, diverse and inclusive Board. ● Promote ethical business conduct, transparency and accountability across operations through the Company’s core values and governance framework. ● Ensure robust compliance management systems, internal controls and risk governance mechanisms. 	<ul style="list-style-type: none"> ● Continued strengthening governance, compliance and risk management practices across operations. ● Enhanced operational governance and monitoring through implementation of digital systems such as online work-permit management and barcode-based safety tracking mechanisms. ● Conducted supplier awareness and engagement programmes covering suppliers representing approximately 73.37% of procurement spend by value to promote responsible business conduct and compliance awareness.

Principle No	Commitments / Goals / Targets	Performance During the Reporting Period
Principle 2 Businesses should provide goods and services in a manner that is sustainable and safe.	<ul style="list-style-type: none"> ● Enhance product quality, safety and reliability across product offerings. ● Focus on resource efficiency, operational optimization and sustainable manufacturing practices. ● Strengthen responsible sourcing and sustainable supply chain management practices across the value chain. 	<ul style="list-style-type: none"> ● Continued focus on product quality, safety and sustainable manufacturing practices through implementation of robust quality and operational controls. ● Implemented robotic spray-painting systems for industrial engines, resulting in approximately 20% reduction in paint consumption while reducing operator exposure and lowering VOC emissions. ● Installed RECD kits across gensets in manufacturing facilities to optimize fuel usage and minimize emissions. ● Conducted Human Rights Assessments for suppliers representing approximately 73.37% of procurement spend by value to strengthen responsible sourcing practices.
Principle 3 Businesses should respect and promote the well-being of all employees, including those in their value chains.	<ul style="list-style-type: none"> ● Foster a safe, inclusive and humane workplace for employees and workers. ● Strengthen occupational health and safety practices through continuous monitoring, training and awareness programmes. ● Ensure effective grievance redressal mechanisms and employee engagement initiatives. 	<ul style="list-style-type: none"> ● Achieved Zero Lost Time Injury Frequency Rate (“LTIFR”) across operations during the reporting period. ● Conducted 255 fire and emergency preparedness drills across manufacturing facilities. ● Trained 3,490 employees on safety and emergency response measures. ● Implemented multiple workplace safety initiatives including online permit systems, forklift safety systems, safety audits and emergency preparedness measures. ● Conducted annual health check-ups, wellness programmes and preventive healthcare initiatives for employees and workers.
Principle 4 Businesses should respect the interests of and be responsive to all its stakeholders.	<ul style="list-style-type: none"> ● Strengthen stakeholder engagement through transparent, timely and effective communication channels. ● Continuously assess stakeholder expectations and integrate material concerns into business decision-making processes. 	<ul style="list-style-type: none"> ● Continued stakeholder engagement through transparent communication and awareness initiatives across employees, suppliers and business partners. ● Strengthened engagement and grievance redressal mechanisms across operations and value chain interactions.
Principle 5 Businesses should respect and promote human rights.	<ul style="list-style-type: none"> ● Uphold and promote human rights across operations and the value chain. ● Ensure fair, equitable and respectful workplace practices. ● Strengthen awareness, grievance redressal and human rights due diligence mechanisms. 	<ul style="list-style-type: none"> ● Conducted Human Rights Assessments across 100% of Greaves Cotton Limited manufacturing sites. ● Conducted Human Rights Assessments for suppliers representing approximately 73.37% of procurement spend by value. ● Continued implementation of responsible workplace practices focused on dignity, inclusiveness, equality and fair treatment across operations and the value chain.
Principle 6 Businesses should respect and make efforts to protect and restore the environment.	<ul style="list-style-type: none"> ● The Company has set a target to achieve a 13% reduction in Scope 1 and Scope 2 greenhouse gas emissions and a 6% reduction in water consumption by 2030, and advance towards Net Zero by 2070. ● Minimize the environmental impact of operations through responsible resource utilization, waste management and emissions reduction initiatives. ● Promote energy efficiency and environmentally sustainable practices across manufacturing operations. ● Support cleaner technologies and sustainable mobility solutions. 	<ul style="list-style-type: none"> ● Maintained Zero Liquid Discharge (“ZLD”) status across all manufacturing facilities. ● Avoided approximately 31,29,285 kg of CO₂e emissions through adoption of renewable energy and energy-efficiency initiatives. ● Implemented sensor-based lighting systems across common areas to optimize electricity consumption through automated illumination control. ● Installed energy-efficient BLDC fans at the Chhatrapati Sambhaji Nagar facility to reduce overall power consumption. ● Replaced older air-conditioning systems using R22 refrigerant with environmentally friendly R32-based systems to improve energy efficiency and reduce environmental impact. ● Continued focus on emissions reduction, resource efficiency and environmentally sustainable manufacturing practices.

Principle No	Commitments / Goals / Targets	Performance During the Reporting Period
<p>Principle 7 Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.</p>	<ul style="list-style-type: none"> Engage with industry associations and relevant stakeholders in a fair, ethical and transparent manner. Contribute towards industry development and policy advocacy for sustainable growth and responsible business practices. 	<ul style="list-style-type: none"> Continued engagement with relevant industry forums and stakeholders in line with responsible business conduct and governance practices.
<p>Principle 8 Businesses should promote inclusive growth and equitable development.</p>	<ul style="list-style-type: none"> Continue community development and social impact initiatives focused on education, healthcare, skill development and socio-economic upliftment. Create sustainable value for communities through responsible business practices aligned with the Company's core values. 	<ul style="list-style-type: none"> Continued implementation of employee wellbeing, engagement and awareness initiatives aimed at creating a positive and inclusive work environment. Encouraged employee participation in awareness and engagement programmes to strengthen workplace inclusiveness and organizational culture. Undertook CSR and community engagement initiatives focused on community development and stakeholder wellbeing.
<p>Principle 9 Businesses should engage with and provide value to their consumers in a responsible manner.</p>	<ul style="list-style-type: none"> Enhance customer satisfaction through quality products, responsible business practices and responsive customer engagement mechanisms. Strengthen frameworks relating to data privacy, cyber security and responsible handling of customer information. Continuously improve product innovation, safety and service quality. 	<ul style="list-style-type: none"> Continued focus on enhancing product quality, safety, operational reliability and customer satisfaction through process improvements and quality management systems. Continued implementation of product sustainability initiatives through fuel optimization and emissions reduction measures across operations.

The Company continues to strengthen its ESG framework and remains committed to progressively enhancing sustainability performance across its operations and value chain. Certain initiatives are ongoing in nature and are being implemented in a phased manner in line with operational priorities, stakeholder expectations and evolving regulatory requirements.

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements

At Greaves Cotton Limited, our legacy of over 165 years is built upon a resilient foundation of trust, engineering excellence, and a deep-seated commitment to stakeholder value. As we embark on our ambitious '**GREAVES.NEXT**' strategic roadmap, we are steering the company into its next phase of sustainable growth by focusing on three high-demand, customer-centric pillars: Energy Solutions, Mobility Solutions, and Industrial Solutions. In navigating the transition from a traditional engineering manufacturer to a diversified, fuel-agnostic powerhouse, we view Environmental, Social, and Governance (ESG) principles not merely as compliance metrics, but as fundamental enablers of long-term innovation, operational resilience, and sustainable growth.

The transition toward a low-carbon economy presents intricate challenges for the manufacturing and automotive sectors. Adapting our traditional supply chains, aligning with evolving environmental regulations, and addressing the complexities of the energy transition require continuous technological innovation and robust risk management. Furthermore, increasing digitalization introduces heightened cybersecurity and data privacy risks. Rather than viewing these as hurdles, we have proactively leveraged them as catalysts for differentiation. By integrating climate-related risk evaluations into our strategic planning and adopting stringent data protection frameworks, we are transforming industry-wide challenges into opportunities for sustainable market expansion.

Our commitment to environmental stewardship is reflected in our targeted efforts to minimize our ecological footprint through resource efficiency and the adoption of cleaner technologies. Over the past year, our decarbonization and environmental initiatives have yielded significant milestones:

- **Renewable Energy & Emissions:** A proud milestone in our “Go Green” initiative is bringing our estimated renewable energy generation to 4.5 million units (approx.) annually. Alongside energy-efficiency initiatives, we successfully avoided approximately 31,29,285 kg of CO₂e emissions this year.
- **Operational Eco-Efficiency:** We have implemented advanced manufacturing processes, such as robotic spray-painting systems for industrial engines, which resulted in an approximate 20% reduction in paint consumption and lower Volatile Organic Compound (VOC) emissions. Additionally, transitioning from conventional hot testing to cold testing for industrial engines has significantly reduced our diesel and electricity consumption.
- **Water Stewardship:** We maintained our Zero Liquid Discharge (ZLD) status across all manufacturing facilities, reinforcing our commitment to responsible water management. By continuously recycling and reusing treated wastewater, coupled with robust rainwater harvesting initiatives, we are significantly reducing our reliance on freshwater sources.
- **Circularity & Waste Reduction:** We are actively reducing packaging waste by adopting reusable steel pallets and polypropylene boxes. On the shop floor, the deployment of chip wringer systems allows us to recover and reuse oil from machining scrap coolant, maximizing resource utilization.

Governance at Greaves is anchored in our core values of Panchatatva—Transparency, Integrity, Responsibility, Passion for Excellence, and Respect.

- **Human Rights & Labor Standards:** We successfully conducted comprehensive Human Rights due diligence assessments across 100% of the manufacturing facilities of Greaves Cotton Limited during the reporting period. This initiative reinforces our commitment towards upholding internationally recognized human rights and labour standards and fostering a fair, inclusive, safe and respectful workplace environment across our operations. Building on this progress, the Company aims to progressively extend the scope of Human Rights due diligence assessments to cover manufacturing facilities of its subsidiary companies over the next two years as part of its broader ESG and responsible business conduct framework.
- **Value Chain Integration:** Recognizing that true sustainability extends beyond our immediate operations, we have embedded ESG principles into our procurement processes. We expanded our ESG and Human Rights due diligence assessments to cover suppliers representing approximately 73% of our procurement spend by value. Through our Supplier Code of Conduct and targeted NGRBC awareness sessions, we are actively developing a resilient, transparent, and ethically driven supply chain ecosystem.

Our workforce is the foundational pillar of our success, and their well-being remains an uncompromising priority.

- **Health & Safety:** Driven by robust Occupational Health and Safety Management Systems (ISO 45001:2018), we proudly achieved a Zero Lost Time Injury Frequency Rate (LTIFR) across our operations during the reporting period. We conducted 255 fire and emergency preparedness drills and trained 3,490 employees on safety and emergency response measures, cementing a culture where safety is a collective responsibility.
- **Social Impact:** Beyond our factory gates, we remain deeply invested in the socio-economic upliftment of our communities. Through targeted CSR initiatives, the Company continued to create meaningful social impact. Under the Swati Project, we empowered 110 young women by providing vocational skill development and facilitating pathways to sustainable employment. Further, through our support to the Earth Focus Foundation, we contributed to the education of 523 children from tribal communities in and around Kanha, Madhya Pradesh, helping improve access to quality education and foster long-term community development.

As we execute our **GREAVES.NEXT** strategy, we continue to integrate ESG into every aspect of our business, from innovation and operations to supply chain and stakeholder engagement. Our strategic focus remains on delivering sustainable and profitable growth through high-quality, future-ready mobility and engineering solutions, supported by investments in advanced R&D, fuel-agnostic engines, rare-earth-free motors and resource-efficient manufacturing.

While we are proud of the progress made, we remain equally focused on the journey ahead. We have established measurable targets to reduce greenhouse gas emissions and water consumption by 2030, alongside a long-term ambition of achieving Net Zero by 2070. We are also strengthening our ESG governance by establishing a Scope 3 emissions baseline, expanding ESG and Human Rights assessments across our value chain and deepening supplier engagement to enhance transparency and accountability.

This Business Responsibility and Sustainability Report reflects our commitment to openness, continuous improvement and responsible business conduct. It presents an honest account of our achievements, the progress we have made and the priorities that will guide our journey as we continue creating long-term value for our stakeholders and contributing to a more sustainable and inclusive future.

-Mr. Parag Satpute

Managing Director & Group CEO

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies

Mr. Parag Satpute

Designation: Managing Director & Group CEO

(DIN: 06872200)

Telephone: 022- 41711700

Email ID: investorservices@greavescotton.com

9. Does the entity have a specified Committee of the Board / Director responsible for decision-making on sustainability related issues? (Yes / No). If yes, provide details.

Yes. The ESG & CSR Committee is responsible for making decisions on sustainability related issues. Following are the details of the ESG & CSR Committee as on 31st March, 2026:

Name	DIN	Designation	Category
Ms. Kavita Nair	07771200	Chairperson	Independent Director
Mr. Parag Satpute	06872200	Member	Managing Director & Group CEO
Mr. Jehangir Ardeshir	02344835	Member	Independent Director

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action and frequency of review for performance against above policies and follow up action	Policies have been approved by the Board, Board Committees or respective department heads, wherever applicable, of Greaves in compliance to the regulatory requirements. Department heads frequently evaluate our policies or, if necessary, undertake urgent evaluations. During this review, the efficacy of the policies is assessed and any necessary modifications to the policies and procedures are implemented by the Board, Board Committees or the respective department heads.								
	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	The policies are reviewed internally on a periodic basis.								
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances and frequency of review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee								
	Greaves complies with all the applicable laws and regulations which is reviewed by the Board.								
	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	The Board of Directors review the status of compliance of all the applicable laws on a quarterly basis.								

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?

P1	P2	P3	P4	P5	P6	P7	P8	P9
Y	Y	Y	N	Y	Y	N	N	N

Yes. The effectiveness and implementation of certain policies relating to Human Rights and governance practices were independently reviewed by **M/s SGGS & Associates**, Company Secretaries during the reporting period.

Further, the effectiveness of various ESG-related policies, systems and processes is reviewed periodically or on a need basis as part of the Company's internal audit and compliance review framework. Such assessments and evaluations are undertaken internally and, wherever considered necessary, through engagement of external agencies and independent professionals.

The Company continues to strengthen its governance and ESG framework through periodic policy reviews, monitoring mechanisms and continuous improvement initiatives aligned with evolving regulatory requirements and industry best practices.

12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

Not applicable as all principles are covered by respective policies.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

Principle 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact ⁷	% of persons in respective category covered by the awareness programs
Board of Directors	4	<ul style="list-style-type: none"> ● Code of Conduct ● Awareness on POSH ● Human Rights ● Whistle Blower 	100%
Key Managerial Personnel	12	<ul style="list-style-type: none"> ● Code of Conduct ● Awareness on POSH ● Human Rights ● Whistle Blower ● AI Finance Bootcamp ● Leadership Program 	100%
Employees other than BoD and KMPs ⁸	189	<ul style="list-style-type: none"> ● Code of Conduct ● Policy and compliance trainings 	95%
Workers ⁸	255	<ul style="list-style-type: none"> ● Leadership trainings ● Skill development trainings ● Safety Trainings ● Sales Training ● Power Electronics ● Six Sigma ● Execution Excellence ● Creative & Adaptive Thinking ● Strategic Thinking ● Time Management ● Team Management ● First Aid ● Fire Safety ● Mock Drill ● POSH Awareness ● Kaizen ● Quality concepts ● Problem Solving ● Human Rights ● Whistle Blower 	90%

⁷The training programs helps the Board, senior management, employees and workers of Greaves to stay agile and ahead of the curve.

⁸In addition to above, Greaves conducts various SOPs and shop-floor trainings for employees and workers.

2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format:

(Note: the entity shall make disclosures based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ Enforcement agencies/ judicial institutions	Amount In INR	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty / Fine Settlement Compounding fee	There were no penalty/fine/settlement/compounding fee that required disclosure based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				

Non-Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment Punishment	There were no instances that required disclosure based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.				

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

N.A.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, the elements of anti-corruption and anti-bribery foster a culture of transparency, trust and accountability through ethical conduct and non-tolerance towards activities involving bribery and corruption forms part of our Code of Conduct. We ensure that all employees and senior management adhere to the principles and ethical standards of the Code as a commitment towards good governance.

Our Supplier Code of Conduct ensures that all suppliers and their employees adhere to all applicable laws pertaining to anti-corruption and money laundering and do not engage in any misconduct. The suppliers are also required to perform all business operations with transparency.

The web link of the Code of Conduct and Supplier Code of Conduct are as follows:

<https://greavescotton.com/wp-content/uploads/2023/06/Code-of-Conduct-BoardSeniormanagement-website-upload.pdf>

<https://greavescotton.com/wp-content/uploads/2023/06/Code-of-Conduct-for-employees-for-website-upload.pdf>

<https://greavescotton.com/wp-content/uploads/2023/06/GCL-Supplier-Code-of-Conduct-websiteupload.docx.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption.

There were no instances during the reporting period wherein any disciplinary action was taken by any law enforcement agency against any Director, Key Managerial Personnel ("KMP"), employee or worker of the Company on charges relating to bribery or corruption.

The Company maintains a zero-tolerance approach towards bribery, corruption and unethical business conduct. To strengthen accountability and proactive risk management, the Company has established robust internal control and governance mechanisms, including policies and reporting frameworks for identification, reporting and investigation of unethical conduct, conflicts of interest and corruption-related concerns.

The Company's whistle blower and grievance redressal mechanisms provide channels for confidential and anonymous reporting, while ensuring protection against retaliation and impartial review of reported matters. These mechanisms are aimed at reinforcing ethical conduct, transparency and compliance across the organization.

6. Details of complaints about conflict of interest of the Directors & KMPs.

There were no complaints received during the reporting period pertaining to conflict of interest involving any Director or Key Managerial Personnel ("KMP") of the Company.

The Company has implemented a formal Conflict of Interest Policy supported by a structured Standard Operating Procedure ("SOP") that sets out the framework for identification, disclosure, review and management of actual, potential or perceived conflicts of interest.

Under the established process, Directors, KMPs and relevant employees are required to disclose any personal, financial or business interests that may influence or impair independent judgment and objective decision-making in the course of their duties. Such disclosures are reviewed periodically by the designated functional heads, including the Head – Procurement, Head – Human Resources and Head – Legal, as applicable, along with oversight by the Compliance Officer in accordance with defined protocols and timelines.

The framework forms an integral part of the Company's overall governance and compliance structure and is aimed at promoting transparency, ethical conduct and accountability across the organization.

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

There were no actions taken by law enforcement agencies on cases of corruption and conflict of interest, hence not applicable.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	80	73

9. Open-ness of business:

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	-
	b. Number of trading houses where purchases are made from	-	-
	c. Purchases from top 10 trading houses as % of total purchases from trading houses.	-	-
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	48%	55%
	b. Number of dealers/ distributors to whom sales are made	1,255	1,755
	c. Sales from top 10 dealers/distributors as % of total sales to dealers/ distributors	26%	23%
Share of RPTs in	a. Purchases (Purchases with related parties/ total Purchases)	-	1%
	b. Sales (Sales with related parties/ total Sales)	2%	2%
	c. Loans & advances (Loans & advances given to related parties/ total loans & advances)	100%	100%
	d. Investments (Investments in related parties/ total Investments made)	93%	85%

LEADERSHIP INDICATORS

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / principles covered under the training	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	ESG & Sustainability covering NGBRC principles	73%

Apart from the above, we also conduct various awareness programs on an informal basis for our value chain partners which includes update on product trainings, compliance requirements and skill-based trainings wherever required.

The Company obtains periodic declarations from suppliers confirming compliance with the Supplier Code of Conduct, which outlines expectations relating to ethical business conduct, environmental responsibility, labour practices and human rights. Further, Human Rights due diligence assessments of suppliers are undertaken through an independent third-party agency as part of the Company's ongoing efforts to strengthen ESG governance and responsible supply chain management.

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. The Company has established robust governance frameworks and processes to identify, prevent and manage actual or potential conflicts of interest involving members of the Board and senior management.

The Company's Code of Conduct for Board of Directors and Senior Management ("Code") and the Related Party Transactions Policy ("RPT Policy") provide comprehensive guidelines for disclosure, review and management of conflict-of-interest situations. These frameworks are aimed at ensuring that the personal, financial or business interests of Directors and senior management personnel do not conflict, or appear to conflict, with the interests of the Company.

Directors and designated personnel are required to make appropriate disclosures relating to any actual, potential or perceived conflict of interest in accordance with applicable laws, regulatory requirements and internal governance policies. In situations where a conflict exists or may arise, the concerned Director abstains from participating in discussions, deliberations and decision-making processes relating to the relevant matter.

Further, all relevant facts and circumstances relating to conflict-of-interest matters are placed before the Board of Directors, Audit Committee and/or designated officials, as applicable, to ensure transparency, independent oversight and informed decision-making.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	78%	83%	Overall R&D and capex expenditure was focused on reducing energy, reducing waste including wastewater and new technologies for better product performance.
Capex	54%	38%	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. The Company has established procedures and governance mechanisms to promote sustainable and responsible sourcing practices across its value chain through its Supplier Code of Conduct ("SCoC") and supplier management framework.

The Supplier Code of Conduct sets out the Company's expectations with respect to ethical business conduct, environmental responsibility, human rights, occupational health and safety, regulatory compliance and responsible procurement practices. These requirements are applicable to vendors, contractors, service providers and other business partners engaged with the Company.

The Company actively engages with suppliers to encourage adoption of sustainable practices across the supply chain. Suppliers are encouraged to improve resource efficiency, adopt environmentally responsible technologies and minimize adverse environmental impacts including emissions, waste generation and deforestation-related risks. Suppliers are also expected to identify, manage and, wherever applicable, disclose environmental and social risks associated with their products and operations across the product lifecycle.

To strengthen supply chain governance and ESG integration, the Company has implemented structured oversight and monitoring mechanisms including supplier due diligence, supplier assessments, declarations, periodic evaluations and supplier ESG reviews. During the reporting period, ESG and Human Rights due diligence assessments were expanded to cover suppliers representing approximately 73% of procurement spend by value.

The Company's commitment towards sustainable sourcing is also reflected in its product and manufacturing practices, including compliance with applicable Restriction of Hazardous Substances requirements and efforts to avoid use of restricted and hazardous materials. The Company predominantly sources from established and trusted suppliers with demonstrated commitment towards responsible and sustainable practices.

Recognizing varying levels of ESG maturity across the supplier ecosystem, particularly among MSMEs, the Company continues to support supplier capability development through guidance, engagement and awareness initiatives aimed at promoting responsible and sustainable growth.

Further, the Company's management systems are certified under internationally recognized standards including ISO 45001, ISO 14001 and ISO 9001, demonstrating its commitment towards occupational health and safety, environmental management and quality management practices.

The Company recognizes sustainability as a continuous journey and remains committed to ongoing improvement, stakeholder collaboration and strengthening a resilient, responsible and sustainable supply chain ecosystem.

b. If yes, what percentage of inputs were sourced sustainably?

Greaves has implemented a comprehensive and robust Supplier Code of Conduct, which establishes clear ESG criteria for evaluating both new and existing value chain partners. We take proactive measures to ensure compliance and encourage our suppliers to actively reduce carbon emissions, optimize water usage and minimize waste generation. Upholding high standards of human rights and fair labour practices remain a key priority across our supply chain, reinforcing our commitment to ethical sourcing. This approach allows us to procure goods and services sustainably. Since last year we conducted due diligence for 58% suppliers by value and also took affirmations from 70% of suppliers. While a significant portion of our inputs are sourced responsibly, basis the due diligence and affirmations taken from suppliers, we estimate that 73% of goods/services were sourced sustainably.

3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Considering the nature and criticality of the Company's products and the manufacturing processes involved, the Company currently does not have a formal product take-back or end-of-life product reclamation mechanism. However, the Company continues to undertake multiple initiatives across its manufacturing operations aimed at reducing waste generation, promoting recycling and reuse, improving resource efficiency and ensuring environmentally responsible disposal practices.

The Company manages various waste streams in accordance with applicable environmental regulations and internal sustainability practices, as detailed below:

(a) Plastics (including Packaging)

- The Company continues to reduce packaging waste through adoption of sustainable and reusable packaging solutions across operations.
- Corrugated box waste has been minimized through introduction of returnable polypropylene box packaging in collaboration with customers and supply chain partners.
- At the Ranipet plant, polythene packing waste has been eliminated for certain operations through deployment of dedicated trolleys with soft dividers for acrylonitrile butadiene styrene (ABS) body parts, thereby preventing product damage and reducing packaging waste generation.
- Packaging materials used by the Company comply with applicable regulatory requirements, including use of polythene packaging with minimum prescribed thickness and incorporation of recycled plastic content, wherever applicable.

(b) E-waste

- E-waste generated from operations, including used batteries, computers, laptops and electronic components, is disposed of through authorized recyclers and vendors in compliance with applicable environmental regulations.
- The Company continues to promote responsible e-waste management practices through segregation, safe handling and environmentally sound disposal mechanisms.

(c) Hazardous Waste

- Hazardous waste generated from manufacturing operations is identified, segregated, stored, transported and disposed of in accordance with applicable environmental laws and regulatory requirements.
- The Company engages authorized waste management agencies for handling and disposal of hazardous waste streams and periodically monitors compliance with prescribed environmental standards.
- Various process optimization and operational efficiency initiatives are also undertaken to minimize hazardous waste generation at source.

(d) Other Waste

- The Company continues to undertake resource efficiency and waste reduction initiatives across operations including recycling and reuse of aluminium scrap briquettes and optimization of aluminium heating and extraction processes to reduce material wastage and energy consumption.
- Multiple product and process re-engineering initiatives have been implemented to reduce consumable usage, improve operational efficiency and minimize waste generation.
- Energy conservation initiatives, including implementation of cold testing for industrial engines in place of conventional hot testing processes, have contributed towards reduction in diesel and electricity consumption.

- The Company also continues to implement environmentally sustainable operational practices across facilities, including energy-efficient technologies, responsible material management and waste minimization initiatives.

The Company remains committed to strengthening sustainable manufacturing practices and continuously evaluating opportunities for improving circularity, resource efficiency and environmentally responsible waste management across its operations and value chain.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, EPR is applicable to Greaves Cotton Limited, Greaves Electric Mobility Limited and Excel Controlinkage Private Limited. The waste collection and disposal process have been developed in line with Consent to Operate and third-party collection process is in progress.

LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for the manufacturing industry) or for its services (for the service industry)?

No. While we acknowledge the need for a comprehensive Life Cycle Assessment (LCA), we have actively implemented measures within our manufacturing operations to mitigate our environmental and social impact. Our commitment to sustainable practices is demonstrated through initiatives aimed at reducing energy consumption, water usage and waste generation.

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Not Applicable

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Customer safety is of utmost importance to Greaves. Considering the critical products manufactured by Greaves, we do not recycle or reuse the input material in production. However, we do reuse/recycle packaging material to the extent possible. For more details, please refer answer to question number 4 of Leadership Indicators in Principle 2.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed of.

Considering the nature and criticality of the Company's products, the Company currently does not have a formal mechanism for reclaiming products at the end of their lifecycle. However, the Company continues to undertake various initiatives focused on reuse, recycling and resource optimization across its manufacturing and packaging operations to minimize waste generation and promote sustainable practices.

Key initiatives undertaken by the Company in this regard include:

1. Reusable Steel Pallets

The Company utilizes reusable steel pallets for transfer of engines and components to Original Equipment Manufacturers ("OEMs"), thereby reducing dependence on disposable packaging materials and minimizing waste generation. The use of reusable pallets supports resource conservation and enhances operational sustainability.

2. Reusable and Recyclable Polypropylene Packaging Boxes

The Company uses reusable and recyclable polypropylene packaging boxes for supply of products to OEM customers. These packaging boxes are utilized multiple times, significantly reducing corrugated box consumption and associated packaging waste.

3. Sustainable Packaging and Waste Reduction Measures

The Company continues to implement packaging optimization and waste reduction initiatives including use of returnable packaging systems and reduction of single-use packaging materials wherever feasible.

Waste generated across operations, including hazardous and non-hazardous waste, is managed and disposed of through authorized recyclers and waste management agencies in accordance with applicable environmental laws and regulations.

For further details on waste management and sustainability initiatives, please refer to the response provided under Question No. 3 of the Essential Indicators under Principle 2.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

N.A.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

ESSENTIAL INDICATORS

1. a. Details of measures for the well-being of employees.

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/ A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent employees											
Male	1,185	1,185	100%	1,185	100%	-	-	1,185	100%	287	24%
Female	128	128	100%	128	100%	128	100%	-	-	61	48%
Total	1,313	1,313	100%	1,313	100%	128	100%	1,185	100%	348	27%
Other than Permanent employees⁹											
Male	92	92	100%	40	43%	-	-	36	39%	15	16%
Female	14	14	100%	9	64%	14	100%	-	-	7	50%
Total	106	106	100%	49	46%	14	100%	36	39%	22	21%

b. Details of measures for the well-being of workers:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/ A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/ A)	Number (F)	% (F/ A)
Permanent employees											
Male	413	413	100%	413	100%	-	-	413	100%	-	-
Female	9	9	100%	9	100%	9	100%	-	-	2	22%
Total	422	422	100%	422	100%	9	100%	413	100%	2	-
Other than Permanent employees¹⁰											
Male	2,371	2,371	100%	2,371	100%	-	-	764	32%	223	9%
Female	219	219	100%	219	100%	219	100%	-	-	196	89%
Total	2,590	2,590	100%	2,590	100%	219	100%	764	32%	419	16%

⁹The third-party employees are governed by their respective employment terms.

¹⁰The third-party employees are governed by their respective employment terms.

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

Particulars	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.12%	0.13%

2. Details of retirement benefits.

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
Provident Fund	99%	100%	Y	100%	100%	Y
Gratuity	100%	45%	N.A.	100%	53%	N.A.
ESI ¹¹	2%	86%	Y	31%	84%	Y
Others:	Apart from above, leave encashment and superannuation benefits are also provided, wherever applicable.					

3. Accessibility of workplaces: are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, we are committed to creating an inclusive and accessible environment for all individuals, regardless of their disabilities. Our facilities are designed to promote equal access and opportunities, ensuring that everyone can participate fully and safely. In our commercial offices, accessibility for individuals with disabilities is ensured through the provision of elevators/lifts. At our manufacturing facility, ground floors are readily accessible to all individuals and efforts are made to allocate tasks for individuals with disabilities on the ground floor. For other facility floors and offices where elevators/lifts are not available, arrangements are tailored to the specific needs of each individual with a disability.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes, we have an equal opportunity policy as per Rights of Persons with Disabilities Act, 2016. Greaves believes that diversity and inclusion is an important tool for societal advancement and economic success. We are dedicated to provide a stimulating work environment with equal employment opportunities, free from discrimination based on age, caste, gender, sex, religion, nationality, colour or sexual orientation. Equal Opportunity Policy can be accessed at <https://greavescotton.com/wp-content/uploads/2023/06/Equal-Opportunity-Policy-for-website-upload.pdf>

5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	92%	87%	100%	100%
Female	100%	-	-	-
Total	92%	87%	100%	100%

¹¹The coverage percentage include only those employees and workers who are covered or entitled under ESI.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/ No (If yes, then give details of the mechanism in brief)
Permanent Workers	"Panchatavta" comprising of five values: Transparency, Integrity, Responsibility, Passion for Excellence and Respect, towards all our stakeholders is founding pillar to ensure that the business is carried within these boundaries ensuring positive workplace environment.
Other than Permanent Workers	
Permanent Employees	We have rolled out multiple platforms for addressing grievances, accessible to all employees and workers, providing them with opportunities to voice and report any complaints or concerns that they may have. 'SAMVAAD' is one such platform where employees and workers collaborate and connect with each other for cooperation and better understanding.
Other than Permanent Employees	
	<p>We also conduct periodic Welfare Meeting and Safety Committee meeting, for effective grievance redressal and ensuring a healthy workplace environment. Unit meetings are periodically held for both contractual and non-contractual workers and employees to discuss any concerns or grievances.</p> <p>Additionally, 'Whistle Blower Policy' acts as a grievance mechanism for employees, workers and senior management where they can approach the Compliance Officer or the Chairman of the Audit Committee in situations of misconduct or breach of code of conduct and any other issues which hamper the functioning of the organization. This policy ensures responsible whistle blowing through efficient redressal, disciplinary action and protection of whistle blower from any harassment/victimization like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the whistle blowers right to continue to perform his duties/functions including making of any further protected disclosure.</p> <p>This approach encourages candid feedback and open discussion of issues, without employees fearing of repercussions or reprimands.</p> <p>We strive to ensure transparency and effective redressal through open communication and access for all employees and workers to voice their concerns to the Senior Management.</p> <p>Besides the above we also have a Prevention of Sexual Harassment (POSH) Policy to ensure a safe and secure working environment which can be accessed at https://greavescotton.com/wp-content/uploads/2023/06/POSH-Policy.pdf.</p>

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) of Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(s) of Union (D)	% (D/C)
Total Permanent Employees	1,313	-	-	1,305	-	-
- Male	1,185	-	-	1,195	-	-
- Female	128	-	-	110	-	-
Total Permanent Workers	422	159	38%	451	160	35%
- Male	413	159	38%	441	160	36%
- Female	9	-	-	10	-	-

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation ¹²		Total (D)	On Health and safety measures		On Skill upgradation ¹²	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1,277	915	72%	814	64%	1,370	1,080	79%	725	53%
Female	142	95	67%	81	57%	134	90	67%	65	49%
Total	1,419	1,010	71%	895	63%	1,504	1,170	78%	790	53%
Workers										
Male	2,784	2,259	81%	1,441	52%	2,417	2,201	91%	1,325	55%
Female	228	221	97%	138	61%	199	193	97%	80	40%
Total	3,012	2,480	82%	1,579	52%	2,616	2,394	92%	1,405	54%

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26 ¹³			FY 2024-25 ¹³		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1,185	1,124	95%	1,195	1,093	91%
Female	128	120	94%	110	89	81%
Total	1,313	1,244	95%	1,305	1,182	91%
Workers						
Male	413	400	97%	441	432	98%
Female	9	9	100%	10	10	100%
Total	422	409	97%	451	442	98%

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No).

If yes, what is the coverage of such a system?

Yes, we've developed a robust occupational health and safety management system across all our locations covering 100% employees and workers, with sites holding ISO 45001 certification. We also have in place a Health and Safety Policy which demonstrates our commitment of ensuring safety of our employees and workers by conducting training programs, allowing them to raise concerns about health and safety, monitoring of health and safety risks and taking corrective actions.

Additionally, we have voluntarily implemented various management system to ensure a structured and proactive approach to health and safety beyond legal compliance. We have also implemented safe procedure for all the activities from gate to gate and continuously creating awareness about it to each employee and worker through various communication channels, including:

- Induction programs
- Toolbox talks
- Safety workshops
- Posters and signage
- Digital communication platforms

¹²Greaves conducts various SOPs and shop-floor trainings for employees and workers which are not tracked currently.

¹³We have considered permanent employees and workers who are eligible for Annual review.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We have developed an in-house system to identify work-related hazards. This system allows employees and workers to spot any hazards and dangers while they are working and once identified, a record of these hazards and risks is maintained and further discussed with respective unit heads on a weekly/fortnightly basis to explore scope of improvement to eliminate/mitigate the hazard.

Our risk management process comprises 5 phases:

1. Identification: Identifying potential hazards
2. Assessment: Evaluating the likelihood and impact of identified hazards
3. Mitigation: Implementing measures to eliminate or reduce hazards
4. Monitoring: Continuously tracking hazard controls
5. Reporting: Documenting and communicating hazard information

To prioritize employee and worker safety at our plants, we have implemented proactive measures such as Gemba walks, robust reporting mechanisms for near-miss incidents and safety concerns, and active engagement through dedicated EHS Committees. Suggestion boxes at plant locations enable employees to contribute to continuous safety improvements, fostering a culture of vigilance and accountability. Additionally, we also identify work related hazards through job safety analysis, internal and external audits viz. safety audits, fire audits, safety patrolling and SMAT audits.

This structured approach ensures reduced environmental health and safety risks in our commercial operations. Stakeholder participation is integral to our risk management strategy.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks?

Yes, we have implemented several measures to empower employees and workers in identifying and reporting work-related hazards, ensuring occupational health and safety. Regular training and awareness sessions are provided to equip them with the knowledge and skills to report any hazards or risks they encounter in the workplace. Management representatives conduct regular inspections of manufacturing facilities to identify hazards and implement necessary corrective actions.

Safety is a collective responsibility across all levels of the organization, rather than a top-down directive. Workers actively participate in identifying hazards, with joint shop floor inspections routinely conducted alongside factory managers. In addition, we have also established a local safety committee dedicated for overseeing workplace hazards and safety. The list of safety committee members is provided at every conspicuous place in the facility and employees are encouraged to report any safety related concerns to Committee. The safety committee periodically meets and discusses on all the safety incidents along with Corrective Action and Preventive Action Plan and implement measures to ensure safety of all employees and workers. To reinforce this right in practice, employees receive explicit instruction during onboarding and refresher sessions on their entitlement to refuse unsafe work without retaliation. All such cases are reviewed by the respective unit's safety officer and documented for corrective follow-up. In the event of immediate withdrawal from hazardous tasks, interim risk control measures are promptly implemented to ensure safe resumption of work.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

Yes. The Company provides access to both occupational and non-occupational medical and healthcare services for its employees and workers across its operational locations.

In line with applicable legal and regulatory requirements, the Company's manufacturing facilities are equipped with Occupational Health Centres ("OHCs") or supported through arrangements with qualified independent healthcare professionals and medical institutions. These facilities and services are accessible for addressing both occupational and general healthcare requirements of employees and workers.

Further, the Company provides medical and health insurance coverage for eligible employees and workers in accordance with applicable policies and benefits frameworks. Such coverage enables employees and workers to avail reimbursement and claim medical expenses in line with the terms and conditions of the applicable insurance schemes.

In addition, the Company periodically organizes health and wellness initiatives including annual health check-up camps, medical consultations, vaccination drives, eye check-up camps and awareness sessions on preventive healthcare and wellbeing to promote a healthy and supportive work environment.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The Company places the highest priority on the health, safety and wellbeing of its employees, workers and other stakeholders across all operational locations. The Company is committed to maintaining a safe, healthy and secure workplace through robust occupational health and safety management systems, proactive risk mitigation measures, continuous monitoring and employee engagement initiatives.

The Company's Occupational Health and Safety ("OHS") framework is aligned with the requirements of ISO 45001:2018 and is integrated into operational and manufacturing processes across facilities. Health and safety considerations are embedded at the design, planning, procurement and operational stages of plants, facilities and machinery to ensure compliance with applicable statutory requirements, industry standards and internal safety protocols.

The Company continuously invests in safety infrastructure, technology, engineering controls and process improvements aimed at minimizing workplace risks, enhancing operational safety and strengthening overall safety performance. Safety governance is supported through a data-driven monitoring approach involving periodic tracking and reporting of incidents, near misses and key safety performance indicators ("KPIs"), with safety-related information displayed across shop floors to promote awareness, accountability and transparency.

To strengthen employee participation and awareness, the Company conducts regular safety campaigns, training programmes, behavioural safety initiatives and structured employee interactions. Safety awareness is reinforced through visual communication tools such as safety signages, "Do's and Don'ts" displays, banners, floor markings and digital alerts across operational areas. All employees, including contract workers, undergo safety induction programmes during onboarding followed by periodic refresher trainings and competency-building sessions.

The Company also organizes various engagement initiatives including safety quizzes, exhibitions, demonstrations and awareness activities to foster a strong safety culture across operations. National Safety Week, National Fire Service Week and Road Safety Week are observed across manufacturing facilities through large-scale employee participation, emergency preparedness drills, fire response exercises and hazard identification activities.

Key measures undertaken by the Company to ensure a safe and healthy workplace include:

Workplace Safety and Risk Management

- Installation of road-safety solar studs across internal roads to improve visibility and reduce accident risks within plant premises.
- Implementation of an online work-permit management system to streamline permit approvals, improve monitoring and strengthen workplace safety governance.
- Deployment of barcode-based tracking systems for reporting and monitoring unsafe acts, unsafe conditions and near-miss incidents to facilitate timely corrective and preventive actions.
- Conducting regular SMAT audits, safety patrols, internal audits, theme-based inspections and Safety Management Audits to identify operational risks, accident-prone areas and opportunities for continuous improvement.
- Promotion of a safety-positive culture through integration of behavioural safety and process safety initiatives aimed at achieving zero-accident operations.

Fire Safety and Emergency Preparedness

- Installation and maintenance of fire hydrants, fire extinguishers, fire alarm systems and related emergency response infrastructure across manufacturing facilities.
- Upgradation of fire-hydrant systems with SS-coupling triple-layered canvas hoses and digital water-level indicators for enhanced monitoring and emergency readiness.
- Deployment of portable eye-wash units across shop floors to improve emergency preparedness and response capabilities.
- Conducting periodic fire drills and emergency response exercises to assess preparedness and effectiveness of response mechanisms.
- During FY 2025-26, the Company conducted 255 fire and emergency preparedness drills across its manufacturing facilities.
- Clearly marked emergency exits and directional signage have been installed across operational locations to support safe evacuation during emergencies.

Machine and Equipment Safety

- Installation of safety guards, railings and protective barriers around moving machinery and operational equipment to prevent workplace injuries.
- Deployment of beam-detector safety lights on forklifts to enhance material-handling safety and operator awareness.
- Introduction of biometric authentication systems for forklift operators to ensure operation only by trained and authorized personnel.
- Implementation of preventive maintenance and pre-shift inspection protocols including cleaning, lubrication and tightening activities during operational handovers.
- Periodic assessments and inspections conducted to identify and mitigate machine-related hazards and operational risks.

Occupational Health and Employee Wellbeing

- Provision of Occupational Health Centres (“OHCs”) and access to qualified healthcare professionals across operational locations.
- Conducting annual health check-up camps for employees along with data analysis, counselling and follow-up actions.
- Organizing employee wellness programmes including blood donation camps, eye check-up camps, tetanus toxoid vaccination drives and awareness sessions on stress management, neuropathy and brain stroke prevention.
- Providing complimentary medical consultations and healthcare support facilities for employees and their family members through reputed healthcare institutions.

Safety Awareness and Capability Building

- Conducting monthly safety, health and environment training programmes for employees and workers with effectiveness evaluation through pre- and post-assessment mechanisms.
- Training employees on emergency preparedness and response measures aligned with ISO 45001 requirements during the reporting period.
- Distribution of visitor safety guideline cards at facility entry points to ensure awareness and compliance with safety requirements by visitors and contractors.
- Maintaining workplace lighting systems in accordance with applicable Indian Safety (“IS”) standards to ensure adequate visibility and operational safety.

The Company remains committed to continuously strengthening its occupational health and safety framework through technology adoption, employee engagement, process improvements and proactive safety management practices aimed at fostering a safe, healthy and resilient workplace environment.

13. Number of complaints on the following made by employees and workers:

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	7	-	-	-	-	-
Health & Safety	-	-	-	1	-	-

All the above complaints were non-critical and routine in nature. Appropriate corrective actions were taken to resolve the complaints.

14. Assessments for the year:

Particulars	% Of your plants and offices that were assessed (by entity or statutory authorities or third parties) ¹⁴
Health and safety practices	100%
Working Conditions	100%

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

There were no significant, health and safety risks identified during F.Y. 2025-26. Therefore, this is N.A.

¹⁴Covers only plant locations.

LEADERSHIP INDICATORS

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N)?

Yes, permanent employees and workers are covered under group life insurance of the Company.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The Company places significant emphasis on ensuring compliance with applicable labour laws and statutory requirements across its value chain and expects all business partners, contractors and suppliers to adhere to the same standards of compliance and responsible business conduct.

As part of its contractor and supplier governance framework, the Company verifies compliance by contract labour supply agencies and relevant service providers with statutory obligations relating to Provident Fund ("PF"), Employees' State Insurance ("ESI")/Workmen Compensation Insurance, Professional Tax, Labour Welfare Fund and other applicable statutory dues prior to processing payments.

To strengthen compliance monitoring, payments to contractors and agencies are released only upon submission and verification of relevant statutory compliance documents and proof of statutory deposits, wherever applicable. This mechanism helps ensure timely deduction and deposit of statutory dues by value chain partners.

Further, as part of the Company's Human Rights and ESG governance framework, ESG due diligence assessments were conducted for contractors and suppliers operating across plant locations to assess compliance with labour practices, statutory obligations and responsible business conduct requirements. During the reporting period, the scope of such due diligence was expanded to cover suppliers representing approximately 73.37% of procurement spend by value.

The Company also obtains affirmations and compliance declarations from critical vendors under the Supplier Code of Conduct, which includes adherence to applicable labour laws, payment of statutory dues, ethical business practices and human rights requirements.

Through these measures, the Company continues to strengthen responsible supply chain management and promote compliance, transparency and accountability across its value chain.

3. Provide the number of employees/workers having suffered high consequence work related injury/ ill-health/ fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Particulars	Total no. of affected employees/ workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	N.A. as there has been no rehabilitation.		N.A. as there has been no rehabilitation.	
Workers				

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes. The Company undertakes various learning, capability development and employee support initiatives aimed at enhancing continued employability and supporting employees throughout different stages of their professional journey, including retirement and separation transitions.

Employees are provided access to workshops, structured learning interventions and self-paced development programmes focused on strengthening technical, functional and behavioural competencies. These initiatives are designed to enhance professional capabilities, improve adaptability to evolving business and technological requirements and support long-term career development.

The Company remains committed to fostering a culture of continuous learning and employee development, thereby enabling employees to remain professionally relevant and equipped for future opportunities, including post-retirement engagement and career transitions, wherever applicable.

In addition, the Company strives to ensure that employees are supported with dignity, fairness and appropriate guidance during retirement or separation processes in line with applicable policies and practices.

5. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety Practice	73%
Working Conditions	73%

For further detailed response, please refer to question no. 4 of Leadership Indicators of Principle 5 of this report.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

There were no significant risks/concerns found based on the assessments of value chain partners.

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders

ESSENTIAL INDICATORS

1. Describe the processes for identifying key stakeholder groups of the entity.

Greaves believes that stakeholders form an integral part of the business operations and considers their opinions and viewpoints for effective decision making through an effective engagement system.

We strive to create an inclusive environment for all and believe in upholding strong and meaningful connections with our stakeholders through the principles of transparency and trust.

We have identified and prioritized our internal and external stakeholder groups through internal discussions and by understanding how they impact and influence our operations or are affected by our operations and have been identified by us through discussion with Greaves leadership team. The key stakeholders identified include employees, shareholders/investors, suppliers, regulatory bodies, community and customers.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	<ul style="list-style-type: none"> Employee Engagement Survey Town-halls Awards and Recognition Appraisals Skip level meetings Emails Feedback Employees connect initiative Shop Floor visits and Interactions 	Ongoing, Monthly, Annually	To Build strong employee engagement, recognition and rewards, building strong organisational culture, leadership development, cess capability, union engagement
Communities	Yes	<ul style="list-style-type: none"> CSR and ESG initiatives Complaint and grievance redressal mechanism Non-Governmental Organizations/ implementation partner 	Continuous engagement	To understand the needs of community around business eco system and support the marginalized and vulnerable groups as per Company's CSR Policy. Through our CSR initiatives we help in Empowering Young Women through Skill Training and Employment, Promoting education to the children, etc.
Suppliers/Service Providers	No	<ul style="list-style-type: none"> E-mail Telephone calls SMS / WhatsApp Messages Quality Audits Supplier Meetings Supplier Visits Training programs Satisfaction surveys Supplier code of conduct policies and standards 	Continuous engagement	To conduct audits / assessments / seeking declarations / CAPA verifications, to ensure they are meeting standards set out by Greaves and to understand their concerns.
Government/ Regulatory Bodies	No	<ul style="list-style-type: none"> One to One or group meetings Disclosures and filings for compliance reporting Regulatory audits/ inspections 	Event Based and Periodic	To represent Greaves directly or through industry associations on various matters, including compliance with laws and regulations, fostering transparency, etc.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	<ul style="list-style-type: none"> Quarterly financial results through stock exchanges Analyst and Investors' Meet/Call General Meetings Emails Newspaper advertisements Press Releases Notices Annual Report Website Satisfaction surveys 	<ul style="list-style-type: none"> Ongoing Quarterly engagement post results Annual engagement at AGM Investor meetings on request Event Based 	To communicate the business performance of Greaves and understand their expectations from the Company.
Customers	No	<ul style="list-style-type: none"> Customer feedback Customer service helpline Face-to-face interactions Social media platformsw WhatsApp Community Meetings Sales / Service / Field representatives Demos and Trials Reviews Newspaper Ads TV Advertisements Hoardings / BTL Reach-out Surveys 	Continuous engagement	To receive inputs, comprehend customer requirements, and prioritize customer satisfaction / Product feedback, research on gaps, awareness, consideration creation, pricing information, competition info.

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company recognizes stakeholder engagement as an integral component of its governance and sustainability framework. Continuous engagement with stakeholders enables the Company to better understand evolving expectations, assess material economic, environmental and social impacts and strengthen long-term value creation.

The Company engages regularly with key stakeholder groups including employees, customers, dealers, distributors, suppliers, investors, communities, regulatory authorities, vendors (including MSMEs) and other business partners through both formal and informal engagement mechanisms.

Stakeholder consultations are undertaken by the management, senior leadership teams and functional heads through various channels such as surveys, assessments, audits, reviews, feedback mechanisms, consultations, dealer meets, supplier interactions, customer discussions, product reviews, industry expos and direct engagement sessions. These interactions help the Company gather stakeholder perspectives on operational, environmental, social, governance and business-related matters, including sustainability, responsible manufacturing, clean mobility and business continuity.

Feedback and key observations arising from such stakeholder engagements are periodically consolidated and presented to the Board of Directors and relevant Committees, either directly or through the management, for review and strategic consideration. The Board and management utilize these insights to evaluate material concerns, strengthen policies and processes and align strategic priorities with stakeholder expectations and the Company's long-term sustainability objectives.

Through this structured engagement framework, the Company aims to maintain transparent communication, foster mutual trust and ensure responsive and responsible decision-making across its operations and value chain.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.

We believe that effective engagement is essential for aligning stakeholder needs with organizational goals, driving strategic development and enhancing stakeholder value. As outlined in Principle 4, Leadership Indicators, we actively engage with stakeholders through various platforms to understand their unique needs and concerns, enabling the development of targeted strategies.

We regularly conduct a comprehensive materiality assessment involving extensive stakeholder consultations. Both internal and external stakeholders identified key ESG (Environmental, Social, and Governance) priorities that could impact our business, including product quality and safety, human resource development, corporate governance, environmental sustainability and data privacy. These insights have been integrated into our sustainability framework and action plans, reinforcing our commitment to responsible and value-driven business growth.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

Greaves continues its effort towards engaging and addressing the concerns of vulnerable/marginalized stakeholder group. As a part of our CSR activity, Greaves engages with non-governmental organisations to gain a deeper understanding of community needs and develops its CSR strategy basis the discussions with these non-governmental organisations.

Principle 5: Businesses should respect and promote human rights.

ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (A)	No. of employees / workers covered (B)	% (B / A)
Employees						
Permanent	1,313	1,202	92%	1,305	1,255	96%
Other than permanent	106	43	41%	199	79	40%
Total Employees	1,419	1,245	88%	1,504	1,334	89%
Workers						
Permanent	422	310	73%	451	274	61%
Other than permanent	2,590	1,584	61%	2,165	987	46%
Total Workers	3,012	1,894	63%	2,616	1,261	48%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	1,185	-	-	1,185	100%	1,195	1	-	1,194	100%
Female	128	-	-	128	100%	110	-	-	110	100%
Other than Permanent Employees										
Male	92	1	1%	91	99%	92	19	11%	156	89%
Female	14	-	-	14	100%	14	-	-	24	100%

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Workers										
Male	413	-	-	413	100%	441	-	-	441	100%
Female	9	-	-	9	100%	10	-	-	10	100%
Other than permanent Workers										
Male	2,371	1,820	77%	551	23%	1,976	1,420	72%	556	28%
Female	219	196	89%	23	11%	189	149	79%	40	21%

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

Since the remuneration/ salary of Board / KMPs / Employees / Workers are incomparable between the entities, we have disclosed details of (including the persons who have resigned) median remuneration of each entity separately.

Greaves Cotton Limited

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (In INR)	Number	Median remuneration/ salary/ wages of respective category (In INR)
Board of Directors (BoD)	6	35,35,000	1	41,75,000*
Key Managerial Personnel	4	1,36,09,142.14	1	2,60,10,033.87
Employees other than BoD and KMP	722	8,89,011.00	76	7,87,357
Workers	233	4,79,064.00	2	4,46,141.00

*Including commission payable for F.Y. 2025-26

Greaves Electric Mobility Limited

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in INR)	Number	Median remuneration/ salary/ wages of respective category (in INR)
Board of Directors (BoD)	2	2,90,000	1	2,40,000
Key Managerial Personnel	4	1,01,79,247.5	-	-
Employees other than BoD and KMP	357	12,00,000	56	8,09,862
Workers	-	-	-	-

Excel Controlinkage Private Limited

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in INR)	Number	Median remuneration/ salary/ wages of respective category (in INR)
Board of Directors (BoD) ¹⁵	2	2,70,000	-	-
Key Managerial Personnel	4	57,07,787.135	-	-
Employees other than BoD and KMP	174	43,927.5	9	38,996
Workers	180	27,834	7	23,479

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	7%	7%

¹⁵Out of 7 Directors, remuneration are given to only 2 Directors. Therefore, only 2 Directors are considered for the purpose of calculating the median.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes. The Company has established governance and grievance redressal mechanisms for addressing human rights impacts or concerns arising from its operations and business activities. The Compliance Officer and the Chairman of the Audit Committee are responsible for overseeing matters relating to human rights concerns, grievances and related governance mechanisms.

Any employee, worker or stakeholder may report concerns relating to human rights, unethical conduct or workplace grievances through the mechanisms prescribed under the Company's Whistle Blower Policy without fear of retaliation, discrimination or victimization. The Whistle Blower Policy is available on the Company's website at <https://greavescotton.com/wp-content/uploads/2023/06/Whistle-Blower-Policy-for-website-upload.pdf>.

The Company has embedded human rights protection into its governance structure through formal policies such as the Human Rights Policy, the Equal Opportunity Policy, and the Prevention of Sexual Harassment Policy. These documents establish clear expectations and standards to protect the dignity, rights, and safety of not just employees, but also vendors, contractors, suppliers, and other partners connected to Greaves's operations. Also, Greaves has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed thereunder.

These frameworks are applicable not only to employees but also extend to contractors, vendors, suppliers and other business partners associated with the Company's operations. The policies establish clear standards relating to dignity, equality, safety, non-discrimination and fair treatment across the workplace and value chain.

The Company's grievance redressal and governance framework addresses matters including sexual harassment, discrimination, abuse of authority, child labour, forced labour, human trafficking, bullying, workplace safety and inclusion-related concerns. Such matters are reviewed and addressed by the Whistle Committee, Internal Committee under the POSH framework and designated officials, depending on the nature of the concern.

The Company maintains a zero-tolerance approach towards human rights violations and ensures that all reported concerns are addressed through fair, confidential and transparent processes. Regular awareness programmes and training sessions are conducted to strengthen understanding of human rights principles, workplace conduct standards and grievance reporting mechanisms across the organization.

The Company remains committed to continuously strengthening its human rights governance framework and fostering a workplace culture based on respect, fairness, inclusivity and equal opportunity.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has established structured grievance redressal and whistle blower mechanisms for addressing concerns relating to human rights, unethical conduct and workplace-related issues across its operations and value chain.

Any employee, worker or stakeholder having concerns relating to human rights may report such concerns directly to the Compliance Officer or the Chairman of the Audit Committee through the channels prescribed under the Company's Whistle Blower Policy. The Company ensures that all concerns are handled in a fair, confidential and transparent manner without fear of retaliation, discrimination or victimization.

Upon receipt of a complaint, the matter is reviewed and investigated by designated officials in accordance with defined protocols and timelines. Wherever required, the Company may engage independent third-party experts or external agencies to support investigation and assessment processes.

Based on the findings and recommendations, appropriate corrective and preventive actions are identified and implemented by the management. The Company follows a zero-tolerance approach towards human rights violations and unethical conduct and ensures protection to whistle blowers acting in good faith.

The Company also undertakes periodic communication, awareness and sensitization initiatives to reinforce ethical conduct, human rights principles and responsible workplace practices across employees, workers, contractors and value chain partners.

Further, periodic Human Rights due diligence assessments are conducted across manufacturing facilities and value chain operations to proactively identify, assess and mitigate potential human rights-related risks and strengthen compliance with applicable standards and internal policies.

6. Number of Complaints on the following made by employees and workers.

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH”)	Nil	Nil
Complaints on POSH as a % of female employees / workers	N.A.	N.A.
Complaints on POSH upheld	N.A.	N.A.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company is committed to maintaining a safe, inclusive and respectful workplace free from discrimination, harassment and retaliation, including sexual harassment. The Company follows a zero-tolerance approach towards discrimination, harassment, unethical conduct and victimization and encourages employees, workers and stakeholders to report concerns without fear of adverse consequences.

The Company has implemented a Policy on Prevention, Prohibition and Redressal of Sexual Harassment (“POSH Policy”) in line with applicable legal requirements. The POSH framework includes an Internal Committee responsible for receiving, investigating and addressing complaints relating to sexual harassment in a fair, confidential and time-bound manner.

Further, the Company’s Whistle Blower Policy provides employees and workers with formal channels to report concerns relating to discrimination, harassment, unethical conduct, violations of the Code of Conduct and non-compliance with Company policies. The framework includes safeguards to protect complainants acting in good faith from retaliation, intimidation, discrimination or victimization.

Appropriate disciplinary and corrective actions are undertaken against individuals found guilty of misconduct, which may include warning, suspension, disciplinary action or termination of employment/services depending on the nature and severity of the violation.

The Company regularly conducts awareness and sensitization programmes through formal and informal communication channels to reinforce workplace dignity, equal opportunity, ethical conduct and prevention of discrimination and harassment.

Additionally, periodic Human Rights due diligence assessments are undertaken across manufacturing facilities and operations to proactively identify and mitigate risks relating to discrimination, harassment and other human rights-related concerns.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. The Company incorporates provisions relating to compliance with applicable labour laws, ethical business practices and human rights requirements in its commercial agreements and contractual arrangements with business partners, contractors, suppliers and service providers, wherever applicable.

The Company's commitment towards respecting and promoting human rights is further articulated through its Human Rights Policy and Supplier Code of Conduct, which establish expectations relating to fair labour practices, non-discrimination, prohibition of child labour and forced labour, workplace safety, dignity and responsible business conduct across the value chain.

The Supplier Code of Conduct is applicable to relevant business partners and value chain participants and encourages adherence to applicable human rights standards, regulatory requirements and responsible sourcing practices.

Through these contractual and governance mechanisms, the Company aims to strengthen accountability, ethical conduct and compliance with human rights principles across its operations and business relationships.

10. Assessments of the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties) ¹⁶
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Freedom of Association	100%
Working Condition	100%

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

No significant risks or concerns requiring corrective action were identified pursuant to the assessments referred to in Question No. 10 above.

The Company continues to maintain robust governance, compliance and risk management practices through implementation of well-defined policies, internal control mechanisms and structured employee awareness and training programmes. These initiatives are aimed at strengthening employee understanding of ethical conduct, human rights, workplace safety and compliance-related matters and enabling timely identification and mitigation of potential risks.

Further, the Company undertakes periodic internal audits, assessments and due diligence exercises across its operations and value chain to proactively monitor compliance and identify areas for continuous improvement. Adherence to internationally recognized standards, including applicable ISO management systems, further strengthens the Company's approach towards risk prevention, operational excellence and responsible business practices.

LEADERSHIP INDICATORS

1. Details of a business process being modified / introduced because of addressing human rights grievances/complaints.

N.A., as there were no Human Rights related complaints during F.Y. 2025-26.

2. Details of the scope and coverage of any Human rights due diligence conducted.

The human rights due diligence was conducted for our three plant locations located at Aurangabad, Talegaon, and Gummindipondi on areas such as child labour, discrimination, forced labour, sexual harassment, freedom of association, wages and working conditions.

¹⁶Includes data of GCL only.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Greaves is committed to ensure that its premises and offices are accessible to everyone including visitors as per the requirement of Rights of Person with Disabilities Act, 2016. Wherever required, temporary or permanent ergonomic changes are made to ensure differently abled visitors do not face any challenge while accessing the Company's premises.

4. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	73%
Discrimination at workplace	73%
Child Labour	73%
Forced Labour/Involuntary Labour	73%
Wages	73%
Working Condition	73%

Greaves has a Supplier Code of Conduct in place, which sets expectations for ethical business conduct and emphasizes the importance of human rights and health and safety aspects to ensure their employees' well-being. The Code mandates that value chain partners, who are contractual partners of Greaves, comply with applicable laws and regulations.

In the event of any breach of these obligations, the value chain partners are required to report back to Greaves. However, during the reporting period, none of the suppliers reported any non-compliance, indicating a positive adherence to the contractual obligations.

Since last year we conducted third party due diligence for 58.49% of suppliers by value and also took affirmations from 70% of suppliers. Additionally, 100% of our contractors who provide contract labours at plants were assessed on the above human rights aspects.

These practices are testament to our commitment towards protection of Human Rights beyond our organisational boundaries.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

N.A.

Principle 6: Businesses should respect and make efforts to protect and restore the environment

ESSENTIAL INDICATORS

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources (in GJ)		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	15,866.80	17,124.95
Total energy consumed from renewable sources (A+B+C)	15,866.80	17,124.95
From non-renewable sources (in GJ)		
Total electricity consumption (D)	49,469.4	44,233.10
Total fuel consumption (E)	35,629.57	17,812.37
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	85,098.97	62,045.47
Total energy consumed (A+B+C+D+E+F)	1,00,965.77.91	79,170.41
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations) ¹⁷	0.31	0.29

Parameter	FY 2025-26	FY 2024-25
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)¹⁷ (Total energy consumed / Revenue from operations adjusted for PPP)	6.39	6.06
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

Indicate if any independent assessment/ evaluation/ assurance has been carried out by an external agency? Yes- Agile ESG Advisors Private Limited.

2. **Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, (if any).**

N.A., as we do not fall under the categories mandated in the PAT scheme.

3. **Provide details of the following disclosures related to water in the following format:**

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water (Municipal water supplies, bottled water and tanker water)	1,19,472.82	1,20,033.02
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	1,19,472.82	1,20,033.02
Total volume of water consumption (in kilolitres)	1,19,472.82	1,20,033.02
Water intensity per rupee of turnover (Water consumed / revenue from operations) ¹⁸	0.37	0.44
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)¹⁸ (Total water consumption / Revenue from operations adjusted for PPP)	7.56	9.18
Water intensity in terms of physical output	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Indicate if any independent assessment / evaluation / assurance has been carried out by an external agency. Yes - Agile ESG Advisors Private Limited

4. **Provide the following details related to water discharged:**

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment - Tertiary Treatment	-	99,980.98
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-

¹⁷Calculated basis per lakh turnover to ensure relativity. PPP rates for FY 2026 taken as INR 20.34 and INR 20.66 for FY 2025. [Source-https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND](https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND)

¹⁸Calculated basis per lakh turnover to ensure relativity. PPP rates for FY 2026 taken as INR 20.34 and INR 20.66 for FY 2025. [Source-https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND](https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND)

Parameter	FY 2025-26	FY 2024-25
(iv) Sent to third-parties		-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	99,980.98

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes. The Company has implemented Zero Liquid Discharge (“ZLD”) mechanisms across its manufacturing operations as part of its commitment towards responsible water stewardship, environmental sustainability and resource efficiency.

Manufacturing facilities located at Chhatrapati Sambhaji Nagar (Aurangabad), Ranipet and both plants located at Nagpur operate under a Zero Liquid Discharge approach to ensure efficient utilization, treatment and reuse of water resources while minimizing environmental impact.

Further, at the Talegaon plant, which operates within a shared industrial facility, wastewater generated from operations is routed to a centralized treatment plant located within the premises. The treated and reclaimed water is subsequently reused for gardening and other utility purposes, thereby reducing freshwater consumption and promoting sustainable water management practices.

In addition to wastewater management initiatives, the Company has also implemented rainwater harvesting measures to strengthen water conservation and improve long-term water resilience. Rainwater harvesting ponds have been developed to capture and store rainwater during monsoon periods for use across operational activities, including manufacturing and utility requirements. These initiatives help reduce dependence on freshwater sources and support conservation of local water resources.

Through these measures, the Company continues to strengthen its commitment towards sustainable water management, environmental responsibility and efficient utilization of natural resources across its operations.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	KG	644.77	639.32
SOx	KG	731.31	978.43
Particulate Matter (PM)	KG	980.83	1,684.73
Persistent Organic Pollutants (POP)	-	-	-
Volatile organic Compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others- please specify	-	-	-

Indicate if any independent assessment / evaluation / assurance has been carried out by any external agency. Yes - Agile ESG Advisors Private Limited.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Tco ₂ eq	2579.79	1,374.10
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Tco ₂ eq	9756.47	8,932.63
Total Scope 1 and Scope 2 emissions per rupee of turnover¹⁹	Tco ₂ eq/Lakh	0.04	0.03
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) ¹⁹	(Total Scope 1 and Scope 2 consumption / Revenue from operations adjusted for PPP)	0.78	0.79
Total Scope 1 and Scope 2 emission intensity in terms of physical output	-	-	-
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Indicate if any independent assessment / evaluation / assurance has been carried out by any external agency – Yes- Agile ESG Advisors Private Limited

8. Does the entity have any project related to reducing Greenhouse Gas emissions? If yes, then provide details.

Yes. The Company has undertaken various initiatives and projects aimed at reducing Greenhouse Gas (“GHG”) emissions, improving energy efficiency and supporting the transition towards cleaner and more sustainable operations.

As part of its environmental sustainability initiatives, the Company has implemented afforestation programmes using the Miyawaki Method, a scientifically driven plantation technique focused on development of dense native forests and restoration of natural vegetation. These initiatives have contributed towards enhancement of green cover, promotion of biodiversity and strengthening of local ecological ecosystems surrounding operational locations.

The Company also continues to focus on adoption of renewable energy and implementation of energy-efficiency initiatives across manufacturing facilities to reduce operational emissions and improve energy performance. Key initiatives undertaken include installation of energy-efficient compressors, air dryers, cooling pumps and Variable Frequency Drive (“VFD”) pumps aimed at optimizing energy consumption and reducing GHG emissions.

Additional sustainability initiatives implemented across facilities include deployment of energy-efficient BLDC fans, sensor-based lighting systems and replacement of conventional air-conditioning systems using R22 refrigerants with environmentally friendly R32-based systems to improve energy efficiency and reduce environmental impact.

The Company has also expanded rooftop solar power installations across facilities and continues to evaluate opportunities for increased adoption of renewable energy and cleaner technologies across its operations.

Through these initiatives, the Company continues to strengthen its climate resilience and sustainability framework while supporting resource efficiency, operational optimization and reduction in carbon footprint across its value chain.

¹⁹ Calculated basis per lakh turnover to ensure relativity. PPP rates for FY 2026 taken as INR 20.34 and INR 20.66 for FY 2025. [Source-https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND](https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND)

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	111.24	81.51
E-waste (B)	2.69	3.63
Bio-medical waste (C)	0.001	0.001
Construction and demolition waste (D)	-	-
Battery Waste (E)	5.18	5.49
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G) These are general hazardous waste viz. used oil, residual cotton, Chemical sludge, etc.	93.75	55.07
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector) These are general non- hazardous waste viz. cardboard box, barrels, grinding dust etc.	4246.59	2,716.67
Total (A+B + C + D + E + F + G + H)	4,459.45	2,862.78

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) ²⁰	0.01	0.01
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) ²⁰	0.28	0.22
Waste intensity in terms of physical output	-	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	-	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total		
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations sent to authorised dealers	4,459.45	2,862.782
Total	4,459.45	2,862.782

Indicate if any independent assessment / evaluation / assurance has been carried out by any external agency – Yes Agile ESG Advisors Private Limited

²⁰Calculated basis per lakh turnover to ensure relativity. PPP rates for FY 2026 taken as INR 20.34 and INR 20.66 for FY 2025. [Source-https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND](https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND)

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your Company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

The Company has implemented various waste management, resource efficiency and environmental sustainability initiatives across its manufacturing facilities in compliance with applicable environmental laws, rules and regulations. The Company remains committed to minimizing waste generation, promoting reuse and recycling practices and reducing the environmental impact of its operations through continuous process improvements and responsible waste management practices.

Key waste management and resource optimization initiatives undertaken by the Company include:

- Reuse of steel pallets for transfer of engines and components to Original Equipment Manufacturers (“OEMs”), thereby reducing packaging waste and minimizing use of disposable materials.
- Recovery and reuse of coolant generated during machining operations through chip wringer systems that extract oil from scrap coolant, enabling improved resource utilization and reduction in waste generation.
- Reuse of oil recovered from engine testing processes through filtration and purification mechanisms, thereby extending the usable lifecycle of lubricants and reducing waste disposal requirements.
- Optimization of engine testing cycle times leading to reduction in diesel consumption and improvement in operational efficiency.
- Rationalization and integration of Heat Treatment (“HT”) cells to optimize operational shifts and reduce overall energy consumption.
- Reuse of treated wastewater generated from Effluent Treatment Plants (“ETPs”) and Sewage Treatment Plants (“STPs”) for gardening and utility purposes, supporting water conservation and reduction in freshwater consumption.
- Adoption of reusable packaging materials in place of single-use plastic packaging for crank shafts and cylinder heads, resulting in significant reduction in plastic waste generation, including elimination of approximately 2 lakh plastic bags.

In addition to the above, the Company continues to focus on reducing the usage of hazardous and toxic substances through process optimization, adoption of cleaner technologies, responsible material selection and compliance with applicable environmental and product regulations including RoHS and REACH requirements, wherever applicable.

Hazardous and non-hazardous wastes generated from operations are segregated, handled, stored, transported and disposed of through authorized recyclers and waste management agencies in accordance with applicable environmental regulations and internal management systems.

Through these initiatives, the Company continues to strengthen sustainable manufacturing practices, improve resource efficiency and promote environmentally responsible operations across its facilities.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
The entity does not have any offices or plants in ecologically sensitive areas			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

N.A.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provided details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
	We are fully compliant with all relevant environmental legislations and there were no significant instances of non-compliance reported by the regulatory authorities.			

LEADERSHIP INDICATORS

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**
For each facility / plant located in areas of water stress, provide the following information:
- (i) Name of the area
 - (ii) Nature of operations
 - (iii) Water withdrawal, consumption and discharge in the following format:

N.A. as none of the facilities are in water stress areas.

2. **Please provide details of total Scope 3 emissions & its intensity, in the following format:**

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions ²¹	-	-	-
Total Scope 3 emissions per rupee of turnover	-	-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Indicate if any independent assessment / evaluation / assurance has been carried out by any external agency – No.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.**

N.A., as our business operations are located in industrial zones earmarked by the respective state governments and are not adjacent to ecologically sensitive areas.

²¹The Company has not yet conducted a baseline assessment for Scope 3 emissions. However, the process is underway to identify the hotspots related to GHG emissions that contributes to the Company's overall carbon footprint.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Energy Management	<p>The Company has undertaken multiple initiatives to improve energy efficiency and reduce greenhouse gas emissions across its manufacturing operations. Key initiatives include:</p> <ul style="list-style-type: none"> Recycling and reuse of aluminium scrap briquettes in collaboration with suppliers, thereby reducing energy consumption associated with aluminium heating and extraction processes. Implementation of cold testing processes for industrial engines in place of conventional hot testing, resulting in reduction of electricity and diesel consumption. Installation of energy-efficient pumps for engine testing operations. Conversion of shop-floor lighting systems to energy-efficient LED lighting across facilities. Installation of Variable Frequency Drives (“VFDs”) for optimization of energy consumption across operational equipment. Replacement of higher wattage blower motors with lower energy consumption motors. Adoption of HPDC crankcases in place of LPDC crankcases for BSVI diesel models to improve process efficiency and optimize resource utilization. Installation and expansion of rooftop solar power systems across facilities, including commissioning of the fourth solar plant at the Aurangabad facility, resulting in generation capacity of approximately 4.5 million units per annum across all four solar installations. Deployment of sensor-based lighting systems, energy-efficient BLDC fans and environmentally friendly R32-based air-conditioning systems to further improve operational energy efficiency. 	<ul style="list-style-type: none"> Improved energy efficiency and conservation across operations. Reduction in electricity and diesel consumption. Reduced greenhouse gas emissions and operational carbon footprint. Improved operational efficiency and optimization of manufacturing processes. Reduced cycle time and enhanced resource utilization.
2.	Water conservation	<p>The Company has implemented various initiatives focused on responsible water management and conservation, including:</p> <ul style="list-style-type: none"> Rainwater harvesting through development of artificial ponds and farm lakes to improve water availability and strengthen water resilience. Reuse of treated water from Effluent Treatment Plants (“ETPs”) and Sewage Treatment Plants (“STPs”) for gardening and utility purposes. Implementation of Zero Liquid Discharge (“ZLD”) mechanisms and development of treatment systems enabling 100% recycling and reuse of treated water across applicable manufacturing facilities. 	<ul style="list-style-type: none"> Responsible consumption and conservation of water resources. Reduction in freshwater consumption and wastewater discharge. Improved water recycling and reuse across operations. Strengthened sustainable water management practices.
3.	Waste Management	<p>The Company continues to implement waste minimization, reuse and recycling initiatives across its operations, including:</p> <ul style="list-style-type: none"> Use of reusable and recyclable pallets for transportation of engines and components to customers and OEMs. Use of reusable plastic bins and polypropylene packaging boxes in place of corrugated packaging materials to reduce packaging waste. Recovery and reuse of engine oil and coolant generated during machining and testing processes through filtration, extraction and recycling mechanisms. Reuse and recycling of aluminium scrap and implementation of process optimization initiatives aimed at reducing waste generation. 	<ul style="list-style-type: none"> Improved waste management and resource efficiency through reuse and recycling initiatives. Reduction in packaging waste and disposal requirements. Enhanced material recovery and utilization. Reduced environmental impact arising from operational waste generation.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

We have established an 'On-Site Emergency Plan' focused on leveraging internal resources to minimize reliance on external agencies. The plan aims to achieve the following objectives:

- Contain and mitigate the effects of emergencies on people, property and the environment.
- Safeguard the lives of personnel not directly impacted by the emergency.
- Quickly contain the incident and bring it under control.
- Promptly assess the number of affected individuals and arrange necessary medical care.
- Ensure there are no further consequences from the incident before allowing personnel to re-enter the premises and restoring normal operations.
- Preserve all pertinent records and evidence for subsequent inquiries and investigations into the emergency's cause.
- Restore safety and security within the shortest possible timeframe.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

No significant adverse impact has been observed from the value chain, pertaining to environment.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

73% of value chain partners were assessed for environmental impacts.

8. How many Green Credits have been generated or procured:

- a. **By the listed entity-** None
- b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners]-** None

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in manner that is responsible and transparent

ESSENTIAL INDICATORS

- a. **Number of affiliations with trade and industry chambers/ associations:** Ten
- b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.**

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry	National
2	Society of Indian Automobile Manufacturers	National
3	Quality Council of India (BOARD-NABL)	National
4	The Automotive Research Association of India	National
5	GS1 India	National
6	EEPC India (Engineering Export Promotion Council)	National
7	Chemicals and Allied Products Export Promotion Council (CAPEXIL)	National
8	Automotive Component Manufacturers Association of India	National
9	National Marine Manufacturers Association	National
10	Society of Indian Automobile Manufactures	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

N.A.

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity:

The Company engages with industry associations, regulatory authorities and other relevant forums to contribute towards policy discussions and industry development initiatives relating to the automotive and non-automotive sectors. Such engagements are undertaken in a responsible, transparent and ethical manner in alignment with applicable laws, regulatory requirements and the Company's governance framework.

The Company participates in various industry platforms and consultations to present its views and provide inputs on matters relevant to its business operations and the broader industry ecosystem. Key areas of policy advocacy and engagement include:

- Energy transition and electrification;
- Sustainable mobility and cleaner technologies;
- "Make in India" initiatives and export competitiveness;
- Smart infrastructure and digital connectivity;
- Electrical safety, product quality and technical standards;
- Sustainability, resource efficiency and circular economy practices; and
- Labour welfare, skilling and workforce development.

The Company also contributes to consultations and discussions on relevant governance, regulatory and policy matters affecting the industry and business environment.

Oversight of public policy advocacy and industry engagement is exercised through the Company's governance framework under the supervision of the Board of Directors. Key Managerial Personnel ("KMPs") and senior management are responsible for identifying relevant policy matters, evaluating advocacy positions and representing the Company in external industry and regulatory forums, wherever required.

Business Unit Heads and functional leadership teams support implementation and ensure that all advocacy-related activities are conducted in compliance with applicable legal, regulatory and ethical standards.

Principle 8: Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

N.A.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity:

N.A.

3. Describe the mechanisms to receive and redress grievances of the community.

The Company has established mechanisms to engage with local communities and address community-related concerns and grievances in a transparent, responsible and timely manner.

As part of its Corporate Social Responsibility ("CSR") and stakeholder engagement initiatives, the Company, through its implementing partners and associated non-governmental organizations ("NGOs"), regularly interacts with communities surrounding its operational locations to understand local needs, concerns and developmental priorities.

Feedback, suggestions and concerns received from community stakeholders are assessed and considered while identifying and implementing suitable CSR and community development initiatives.

Proposed CSR initiatives and community development programmes are reviewed by the ESG & CSR Committee and subsequently placed before the Board of Directors for approval, wherever applicable.

In addition, the Company's Code of Conduct and Whistle Blower framework provide stakeholders, including community members, with channels to report concerns relating to unethical conduct, non-compliance or other grievances. Such concerns may be reported directly to the Compliance Officer or the Chairman of the Audit Committee through the prescribed grievance and whistle blower mechanisms.

The Company is committed to ensuring that all grievances and concerns are handled in a fair, confidential and accountable manner in accordance with established processes and governance practices.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

Parameter	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	27%	25%
Sourced directly from within the India.	97%	97%

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2025-26	FY 2024-25
Rural	-	-
Semi-urban	-	-
Urban	5%	5%
Metropolitan	95%	95%

LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

N.A.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

During FY 2025-26, the Company undertook CSR projects and community development initiatives in the states of Maharashtra, Tamil Nadu and Madhya Pradesh. However, the locations where such projects were implemented do not fall within the list of aspirational districts identified by the Government or relevant statutory authorities.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

(b) From which marginalized /vulnerable groups do you procure?

(c) What percentage of total procurement (by value) does it constitute?

Greaves specializes in the production of automotive and non-automotive goods, essential for various industries. Given the critical nature of these products, our procurement process primarily involves licensed and verified suppliers, minimizing opportunities for sourcing from marginalized or vulnerable groups. However, we remain committed to empowering these communities wherever possible. To achieve this, we actively seek out procurement opportunities that promote their economic development and well-being, contributing to a more inclusive and equitable supply chain.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

The Company operates in the automotive and non-automotive manufacturing sector and, during the reporting period, did not own or acquire any intellectual property rights derived from traditional knowledge.

Accordingly, there were no benefits derived from or shared in relation to intellectual properties based on traditional knowledge during the financial year.

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

N.A.

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefited from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
1.	SWATI Program - Empowering young women through skill training and employment opportunities	110	100%
2.	Contribution to Earth Focus Foundation - Promoting education to the children from tribal areas of Kanha, Madhya Pradesh	523	100%
3.	Contribution to Caring Mitra Foundation	200	100%

SWATI Program at Symbiosis Indore campus was managed by Symbiosis Foundation (CSR Implementing Agency) till Q3 of Financial Year 2025-26. However, during the Financial Year 2025-26, SWATI Program's footprint was expanded to South India with SASTRA, Thanjavur, Tamil Nadu and, from Q4 of Financial Year 2025-26, Pygmalion Foundation was onboarded as our CSR Implementing Agency for SWATI Program.

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Company has established a structured customer grievance and feedback management framework aimed at ensuring timely resolution of customer concerns and continuous improvement in products and services.

The Company provides multiple formal and informal channels through which customers may share feedback, raise concerns or lodge complaints. Formal channels include dedicated customer service helplines, email support mechanisms and customer feedback forms, while informal channels include interactions through sales and service representatives, dealer networks, customer engagement programmes and social media platforms.

Customer complaints and feedback received through these channels are systematically recorded, reviewed and routed to relevant internal teams based on the nature and severity of the concern. Defined processes and timelines have been established for investigation, escalation and resolution of complaints to ensure timely and effective response.

Wherever required, detailed root-cause analysis and investigations are undertaken, and corrective and preventive actions are implemented to address identified issues and minimize recurrence. Customer feedback is also periodically analyzed to identify opportunities for improvement relating to product quality, service delivery, customer experience and operational efficiency.

The Company also undertakes customer awareness initiatives through user manuals, operational guidance, product demonstrations and digital engagement platforms to support safe and responsible usage of products, including electric mobility solutions and automotive products.

Through this structured approach, the Company aims to strengthen customer satisfaction, enhance product reliability and foster long-term customer trust and engagement.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

Particulars	As a percentage to total turnover
Environmental and social parameters relevant to the product	19%
Safe and responsible usage	73%
Recycling and/or safe disposal	2%

3. Number of consumer complaints in respect of the following:

Particulars	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Others	46	40	-	34	28	-

4. Details of instances of product recalls on account of safety issues:

Particulars	Number	Reasons for recall
Voluntary recalls		N.A.
Forced recalls		N.A.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. The Company has implemented a structured cyber security and data privacy framework aimed at safeguarding its information assets, digital infrastructure and stakeholder data while effectively managing cyber security and information security risks.

The framework reflects the Company's commitment towards maintaining the confidentiality, integrity and availability of information assets while ensuring compliance with applicable laws, regulations and industry standards relating to information security and data protection. The Company has established an information security management system for comprehensive identification, assessment, monitoring and mitigation of cyber security risks across its operations.

Appropriate technical, administrative and operational controls have been implemented to protect organizational and stakeholder data from unauthorized access, misuse, disruption or cyber threats. The Company's processes relating to collection, storage, processing and utilization of personal data are designed in alignment with applicable data protection and privacy requirements.

Further, periodic cyber security awareness and employee sensitization programmes are conducted to strengthen cyber resilience, promote responsible data handling practices and enhance employee preparedness against emerging cyber threats.

The policy is readily accessible to employees at <https://greavescotton.com/privacy-policy/>, reinforcing our commitment to data protection and cyber security best practices.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of consumers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not applicable. There were no reported instances of non-compliance, nor were any penalties or regulatory actions levied against Greaves during the reporting period in relation to advertising practices, safety regulations, marketing standards, product labelling, delivery of essential services, cybersecurity, data privacy, or product recalls.

7. Provide the following information relating to data breaches:

- a. Number of instances of data breaches**
- b. Percentage of data breaches involving personally identifiable information of customers**
- c. Impact, if any, of the data breaches**

No such instances of data breach were reported during the year.

LEADERSHIP INDICATORS

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

<https://greavescotton.com/>

<https://greaveselectricmobility.com/>

<https://ampere.greaveselectricmobility.com/>

<https://3wheelers.greaveselectricmobility.com/>

<https://ele3w.com/>

<https://www.linkedin.com/company/greaves-cotton-limited/?originalSubdomain=in>

<https://x.com/GreavesCottonIN>

<https://www.facebook.com/GreavesCottonIN>

https://www.instagram.com/greaves_cotton/

<https://www.youtube.com/@GreavesCottonLimited>

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The Company undertakes various initiatives and awareness measures to educate customers, dealers and end-users on the safe, efficient and responsible usage of its products and services.

Sales and service representatives play a key role in customer education by providing product demonstrations, installation guidance, operational instructions and safety-related information to dealers, distributors and consumers. These interactions help ensure proper handling, operation and maintenance of products in accordance with recommended usage practices.

The Company also leverages digital and communication platforms including its website, social media channels and customer engagement platforms to disseminate information relating to product usage, safety precautions, maintenance practices and responsible product handling.

In addition, user manuals, operational guidelines, warning labels and product-related instructions are provided, wherever applicable, to promote customer awareness and safe product usage practices.

Through these initiatives, the Company aims to enhance customer awareness, improve user experience, promote responsible usage of products and minimize potential operational and safety risks associated with product handling and usage.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The Company has established communication and customer engagement mechanisms to ensure timely dissemination of information relating to any significant disruption or discontinuation of products or services, wherever applicable.

During the reporting period, there were no instances of disruption or discontinuation of essential products or services impacting customers, dealers or distributors.

However, in the event of any potential disruption, discontinuation or significant operational impact, the Company would undertake timely communication with relevant stakeholders, including customers, dealers and distributors, through appropriate channels such as direct communications, dealer networks, digital platforms, press releases, website updates and regulatory disclosures, including stock exchange intimations, wherever applicable.

The Company also endeavours to implement transition and continuity measures in a planned and phased manner to minimize operational disruption and adverse impact on customers and business partners. Such measures may include advance notifications, service support arrangements, inventory planning and alternative operational support mechanisms, as applicable.

Through these mechanisms, the Company aims to maintain transparency, customer trust and business continuity while ensuring responsible customer engagement practices.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey about consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. The Company ensures compliance with all applicable statutory and regulatory requirements relating to product labelling, disclosures and consumer information across its products and services.

In addition to mandatory disclosures prescribed under applicable laws and regulations, the Company, wherever considered necessary, provides additional product-related information and guidance to support safe, responsible and efficient usage of its products. Such disclosures may include user manuals, operating instructions, safety precautions, maintenance guidelines and product handling information. For instance, detailed user manuals and guidance documents are provided for electric scooters and other applicable products to enhance customer awareness and promote safe product usage practices.

The Company also utilizes digital and customer engagement platforms to disseminate product-related information, operational guidance and customer support content to improve customer awareness and user experience.

Further, the Company regularly engages with customers, dealers and service networks through structured and ongoing feedback mechanisms to assess customer experience, product performance and service quality. Customer feedback received through various formal and informal channels is periodically reviewed and analyzed to support continuous improvement in products, services and customer engagement processes.

Assurance Statement

Greaves Cotton Limited

Corporate Office

Unit Nos. 301 & 302,

3rd Floor, Tower B, Peninsula Business Park,

Ganpatrao Kadam Marg, Off Senapati Bapat Marg,

Lower Parel, Mumbai – 400 013, India.

Date: June 12, 2026

Independent Reasonable Assurance Statement on Business Responsibility & Sustainability Reporting

INTRODUCTION

We ('Agile ESG Advisors Private Limited' or 'Agile Advisors' or 'the Firm') have been engaged by Greaves Cotton Limited or 'the Company' to provide an independent reasonable assurance on the non-financial sustainability disclosures presented in the Business Responsibility and Sustainability Report ('BRSR') 2025-26 ('BRSR 2025-26') of Greaves Cotton Limited, for the period covering 1st April 2025 to 31st March 2026 ('the Year' or 'the Reporting Period') as described in the scope, and limitations below. Our assurance process adhered to the requirements outlined in the ISAE 3000 (Revised) standard.

MANAGEMENT'S RESPONSIBILITIES

The management at the Company is responsible for preparing the designed BRSR 2025-26 that is free from any material misstatement in accordance with the reporting criteria (BRSR format) laid down by the Securities and Exchange Board of India ('SEBI') and for the information contained therein. The Company's responsibilities include developing, implementing, and maintaining internal controls relevant to preparing and presenting the BRSR 2025-26 that is free from material misstatement, whether due to fraud or error. It also includes conducting the materiality assessment process to identify material topics relevant to the Company based on the responses of the internal and external stakeholders. The Company ensures that it complies with the BRSR framework and local regulations. It designs, implements, and effectively operates controls to achieve the stated control objectives; selects and applies policies; makes judgments and estimates that are reasonable in the circumstances; and maintains adequate records in relation to its BRSR 2025-26. The Company is also responsible for preventing

and detecting fraud and for identifying and ensuring that the Company complies with laws and regulations applicable to its activities. The Company is responsible for ensuring that the Company's staff involved with the preparation of the BRSR 2025-26 are adequately trained, systems are appropriately updated, and that any changes in reporting encompass all significant operational sites.

OUR RESPONSIBILITIES

Our responsibility is to examine the BRSR 2025-26 prepared by the Company and to report thereon on the non-financial sustainability disclosures in the form of an independent reasonable assurance conclusion based on the evidence obtained. We conducted our engagement in accordance with the 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 Assurance Standards Board. The standard requires that we plan and perform our procedures to obtain a level of assurance about whether the non-financial sustainability disclosures in the BRSR 2025-26 comply with the BRSR framework in all material respects as the basis for our reasonable assurance conclusion.

The Firm applies the international standard on quality management, which requires the Firm to design, implement and operate a quality management system, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements. We have complied with the independence and other ethical requirements of the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants

(including International Independence Standards) ('IESBA Code'), which is founded on the fundamental principles of integrity, objectivity, professional competence, due care, confidentiality, and professional behaviour. The assurance procedures selected depend on our understanding of the BRSR 2025-26 and other engagement circumstances, as well as our consideration of areas where material misstatements are likely to arise. In obtaining an understanding of the BRSR

2025-26 and other engagement circumstances, we have considered the process used to prepare the BRSR 2025-26 in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion as to the effectiveness of the Company's process or internal controls over the preparation and presentation of the BRSR 2025-26.

Our engagement regarding the non-financial sustainability disclosures also included assessing the appropriateness of the BRSR 2025-26, the suitability of the criteria used by the Company in preparing the BRSR 2025-26 in the circumstances of the engagement, evaluating the appropriateness of the methods, policies, and procedures, and models used in the preparation of the BRSR 2025-26, and the reasonableness of estimates made by the Company in the context of the non-financial sustainability disclosures. As part of this engagement, we have not performed any procedures by way of audit, review, or verification of the financial disclosures, nor of the underlying records or other sources from which the financial statements and information were extracted.

ASSURANCE PROCEDURES

Our assurance process involves performing procedures to obtain evidence about the reliability of the disclosures in the BRSR 2025-26. The nature, timing, and extent of the selected procedures depend on our judgment, including our assessment of the risks of material misstatement in the non-financial sustainability disclosures, whether due to fraud or error. In making those risk assessments, we have considered internal controls relevant to preparing the BRSR 2025-26 to design assurance procedures that are appropriate in the circumstances.

These procedures included; interactions with relevant officials to understand their sustainability vision; interaction with the Company's management team to understand the translation of the Board of Directors' vision into action; an assessment of the Company's existing systems used for data collection and reporting relevant for fair presentation of the Company's sustainability disclosures; review of the Company's approach for stakeholder engagement and materiality assessment process including existing materiality scoring criteria;

testing of evidence supporting the data; evaluating the appropriateness of the quantification methods used to arrive at the non-financial sustainability disclosures presented in the BRSR 2025-26; understanding the appropriateness of various assumptions, estimations and materiality thresholds used by the Company for data analysis; assessment of the consistency between the data for the selected sustainability performance indicators and the related written comments in the narrative of the BRSR 2025-26; interactions with staff responsible for data collection, collation and reporting; preparation of observation letter, if any, based on review and classification of findings for potential risk to sustainability framework; and discussion of the observations and findings with the management team.

SCOPE OF ASSURANCE

Our assurance engagement covered the BRSR disclosures made by Greaves Cotton Limited for the reporting period 2025-2026. The scope included assessing the organization's adherence to the BRSR framework, which comprises key performance indicators ('KPIs').

LEVEL OF ASSURANCE

Our work resulted in a reasonable assurance engagement on BRSR Core indicators and a Limited assurance engagement on other sustainability indicators in BRSR. We conducted our procedures in accordance with ISAE 3000 (Revised) and obtained evidence to support our conclusions.

LIMITATIONS

The assurance scope excludes the following:

- Data related to the Company's financial performance.
- Data and information outside the defined Reporting Period FY 2025-26.
- The Company's statements that describe the expression of opinion, claims, belief, aspirations, expectations, aims to future intentions provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
- Mapping of the BRSR 2025-26 with reporting frameworks other than those mentioned in the reporting criteria above.
- Performance of any management function, the Company is responsible for making management decisions, including accepting responsibility for the results of our services.
- Review of legal compliances.

Our scope and associated responsibility exclude, for the avoidance of doubt, any form of review of the commercial merits, technical feasibility, accuracy, or compliance with applicable legislation, and accordingly, we express no opinion thereon. We have also not verified any of the judgments and commercial risks associated with BRSR 2025-26 nor commented upon the possibility of any financial projections being achieved. We have relied on the data furnished by the Company and have not verified the efficacy and reliability of the Company's information technology systems, technology tools/platforms or data management systems.

CONCLUSION

Our conclusion has been formed based on and is subject to the matters outlined in this report. We believe the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Based on the procedures performed and evidence obtained, in our opinion, the non-financial sustainability disclosures are properly prepared in all material respects, based on the reporting criteria of BRSR. The BRSR 2025-26 has been evaluated against the BRSR framework. These criteria have been developed only for sustainability-related disclosures. As a result, the BRSR 2025-26 may not be suitable for another purpose.

INDEPENDENCE

The assurance was conducted by a multidisciplinary team, including professionals with the appropriate skills and experience in auditing environmental, social, and governance information in accordance with the requirements of ISAE 3000 (Revised). Our work was performed in compliance with

the provisions of the IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client in relation to the scope of this assurance engagement, including not being involved in writing the BRSR 2025-26. The Code also includes detailed requirements for practitioners regarding integrity, objectivity, professional competence, due care, confidentiality, and professional behaviour.

RESTRICTION ON USE OF OUR REPORT

Our report should not be regarded as suitable to be used or relied on by any party wishing to acquire rights against us other than the Company for any purpose or context. Any party other than the Company who obtains access to our report or a copy thereof and chooses to rely on our report (or any part thereof) will do so at its own risk. We accept or assume no responsibility and deny any liability to any party other than the Company for our work, this independent, reasonable assurance report, or the conclusion we have reached. Our report is released to the Company on the basis that it shall not be copied, referred to, or disclosed in whole (save for the Company's internal purposes) or in part without our prior written consent.

Vishal Kumar

Director,

Agile ESG Advisors Private Limited,

June 12, 2026