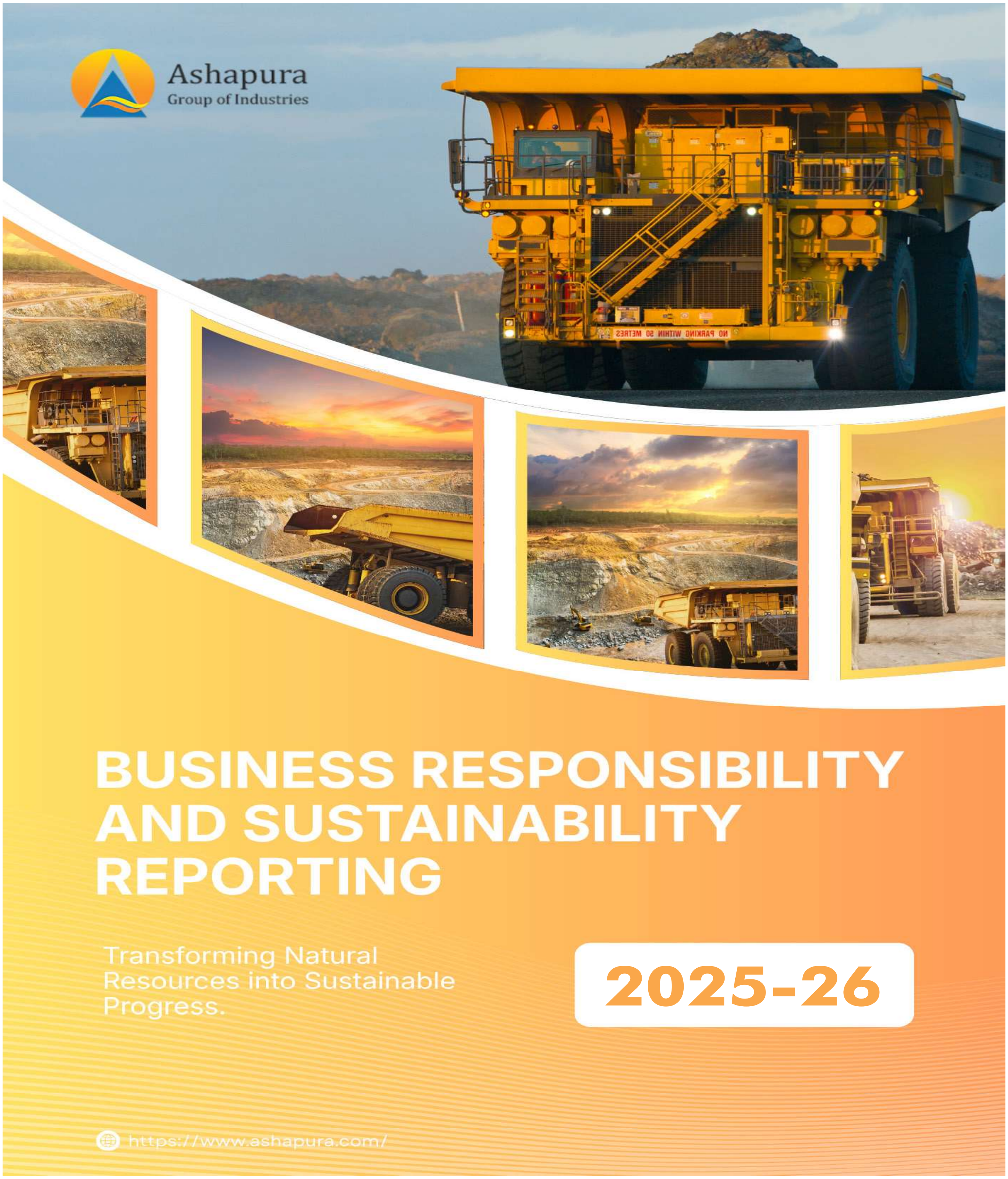
BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT FY 2025-26



Ashapura
Group of Industries

ABOUT US

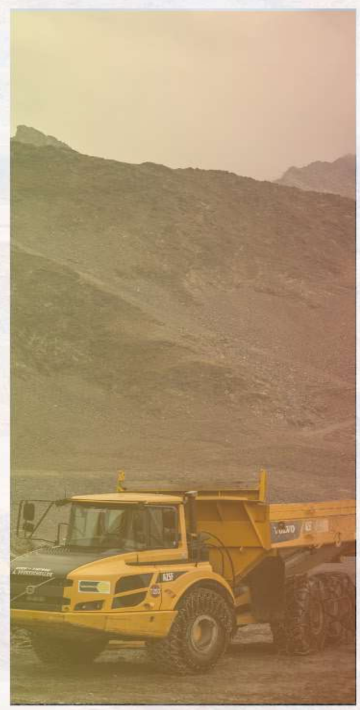
Ashapura Minechem Ltd. is a globally recognized provider of multi-mineral solutions, backed by substantial mineral reserves and advanced manufacturing capabilities, with strong operations across India and a presence in seven international markets, positioning the Company among the foremost players in Bentonite, Industrial Minerals, and Refractory Raw Materials. Supported by a workforce of over 2,800 professionals, the Company serves clients across 70+ countries through innovation, customization, and consistent quality, guided by its vision to lead the global industrial minerals sector while creating sustainable value for stakeholders, communities, and the environment.

OUR SUSTAINABILITY COMMITMENT

At Ashapura, sustainability is integral to daily operations rather than a standalone initiative, reflected through consistent efforts in energy conservation and environmental care, complemented by community-focused programmes under the Ashapura Foundation spanning rural development, cultural preservation, and education, reinforcing the Company's enduring commitment to responsible and inclusive growth.

ABOUT THIS REPORT

This Business Responsibility and Sustainability Report (BRSR) for FY 2025–26 has been prepared in accordance with Regulation 34(2)(f) of the SEBI (LODR) Regulations, 2015, capturing the Company's ongoing ESG journey aligned with globally accepted frameworks such as the UNSDGs, with prior year figures restated where required for consistency. Unless otherwise indicated, the terms 'Ashapura', 'the Company', 'we', and 'our' collectively denote Ashapura Minechem Ltd., Ashapura International Ltd., and Ashapura Perfoclay Ltd.



SECTION A: GENERAL DISCLOSURES

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity:

1. **Corporate Identity Number (CIN) of the Listed Entity -** L14108MH1982PLC026396
2. **Name of the Listed Entity -** Ashapura Minechem Limited
3. **Year of incorporation -** 1982
4. **Registered office address –** Jeevan Udyog Building, 278, 3rd Floor, D. N. Road, Fort, Mumbai – 400001, Maharashtra.
5. **Corporate address -** Jeevan Udyog Building, 278, 3rd Floor, D. N. Road, Fort, Mumbai – 400001, Maharashtra.
6. **E-mail –** cosec@ashapura.com
7. **Telephone -** 22-66651700

Website - http://www.ashapura.com/
Financial year for which reporting is being done – 2025-26
Name of the Stock Exchange(s) where shares are listed :

Name of the Exchange	Stock Code
BSE Ltd.	527001
National Stock Exchange of India Ltd.	ASHAPURMIN

8. **Paid-up Capital –** INR. 191052196
9. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report –**

   Name: Shri Hemul Shah
   Designation: - Executive Director and CEO
   Contact Details: 022-66221700
   Email ID: cosec@ashapura.com

10. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together). –**

    This report presents disclosures on a consolidated basis, encompassing Ashapura Minechem Limited, its wholly-owned subsidiary Ashapura International Limited (AIL), and its joint venture Ashapura Perfoclay Limited (APL), unless otherwise indicated.

11. **Name of assurance or assessment provider –** Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated 28th March 2025.
12. **Type of assurance or assessment obtained –** Not Applicable for the reporting period as per SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dated 28th March 2025.

II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
	Trade	Wholesale Trading	5.72
	Manufacturing & Mining and quarrying	Other manufacturing includes jewellery, musical instruments, medical instruments AND Other Mining and Quarrying Activities	94.28

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

S. No.	Product/ Service	NIC Code	% of Turnover contributed
1.	Bentonite	Group 239 and 810	45.17
2.	Bleaching Earth	2399	25.23
3.	Bauxite	4662	13.12
4.	Calcined China Clay	2399	6.63
5.	Lavigated China Clay	2399	3.41
6.	Global Trading	2399	3.23
7.	Geosynthetic Clay Liner (GCL)	2399	1.38
8.	Silica	2399	0.45
9.	Others	4662	1.38

II. **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	7 (including mines)	1	8
International	-	-	-

19. Markets served by the entity:

a. **Number of locations**

Locations	Number
National (No. of States & UTs)	23
International (No. of Countries)	47

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

The Company's contribution of exports is 47.35% of total turnover of the entity.

c. **A brief on types of customers:**

Ashapura follows a B2B business model, offering multi-mineral solutions to numerous global and Indian industry leaders in fiberglass, paint, cement, and civil engineering sectors.

III. Employees

20. Details as at the end of 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)	1497	1397	93.32	100	6.68
2.	Other than Permanent (E)	22	22	100.00	0	0.00
3.	**Total employees (D + E)**	**1519**	**1419**	**93.42**	**100**	6.58
			WORKERS			
4.	Permanent (F)	77	76	98.70	1	1.30
5.	Other than Permanent (G)	681	488	71.66	193	28.34
6.	Total workers (F + G)	758	564	74.41	194	25.59

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	4	100.00	0	0.00
2.	Other than Permanent (E)	0	0	0.00	0	0.00
3.	**Total differently abled employees (D + E)**	**4**	**4**	**100.00**	**0**	0.00
			DIFFERENTLY ABLED WORKERS			
4.	Permanent (F)	1	1	100.00	0	0.00
5.	Other than permanent (G)	0	0	0.00	0	0.00
6.	Total differently abled workers (F + G)	1	1	100.00	0	0.00

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	2	28.57
Key Management Personnel*	3	0	0.00

*KMP would include CS (Company Secretary), CFO (Chief Financial Officer) & HR (Human Resource) Head of Ashapura Minechem Ltd.
Note: The Board and KMP represent the BOD and KMP of Ashapura Minechem Ltd. only

22. Turnover rate for permanent employees and workers (in percent)

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	**Female**	**Total**	**Male**	**Female**	**Total**	**Male**	**Female**	Total
Permanent Employees	13.25	16.92	13.50	10.31	19.70	11.02	9.27	8.74	9.23
Permanent Workers	18.69	0.00	18.52	8.81	0.00	8.64	16.45	28.57	16.76

IV. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) 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	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Ashapura International Limited	Subsidiary	100.00	Yes
2.	Bombay Minerals Limited	Subsidiary	100.00	No
3.	Ashapura Aluminum Limited	Subsidiary	100.00	No
4.	Ashapura Consultancy Services Pvt Limited	Subsidiary	100.00	No
5.	Sharda Consultancy Private Limited	Subsidiary	100.00	No
6.	Peninsula Property Developers Private Limited	Subsidiary	100.00	No
7.	Ashapura Resources Private Limited	Subsidiary	100.00	No
8.	Ashapura Claytech Limited	Subsidiary	99.44	No
9.	Ashapura Minechem (UAE) FZE	Subsidiary	100.00	No
10.	Prashansha Ceramics Limited	Subsidiary	51.00	No
11.	Ashapura Holdings (UAE) FZE	Step Down Subsidiary	-	No
12.	Ashapura Guinea Resources SARL	Step Down Subsidiary	-	No
13.	PT Ashapura Bentoclay Fareast	Step Down Subsidiary	-	No
14.	Ashapura Holdings Fareast Pte Ltd	Step Down Subsidiary	-	No
15.	Ashapura Fareast MPA Sdn Bhd	Step Down Subsidiary	-	No
16.	Ashapura Midgulf NV	Step Down Subsidiary	-	No
17.	Ashapura Perfoclay Limited	Joint Venture	50.00	Yes
18.	APL Valueclay Private Limited	Joint Venture	50.00	No
19.	Ashapura Arcadia Logistic Private Limited	Associate	50.00	No
20.	Shantilal Multiport Private Limited	Associate	50.00	No
21.	Aeon Procare Private Limited	Step Down Subsidiary	-	No
22.	Ashapura Dhofar Resources LLC	Joint Venture	-	No
23.	Orient Ceratech Limited	Associate	-	No
24.	Orient Advanced Materials Private Limited	Associate	-	No
25.	Ashapura Minex Resources SAU	Step Down Subsidiary	-	No
26.	Societe Guineene des Mines de Fer	Step Down Subsidiary	-	No
27	FAKO Resources SARL	Step Down Subsidiary	-	No
28.	Ashapura Global Infratech SARLU	Step Down Subsidiary	-	No
29.	Ashapura Bauffa Bauxite SAU	Step Down Subsidiary	-	No

I. CSR Details

24. **(i) Whether CSR is applicable as per section 135 of Companies Act, 2013:** Yes
(ii) **Turnover for FY 2025-26 (in Rs.) –** 43214 Lakhs (For Ashapura Minechem Ltd.)
(iii) **Net worth for FY 2025-26 (in Rs.)** – 45779 Lakhs(For Ashapura Minechem Ltd.)

I. Transparency and Disclosures Compliances

25. **Complaints/Grievance on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No)	FY 2025-26			FY 2024-25		
	(If Yes, then provide web-link for grievance redress policy)	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
Employees and workers	Yes, the Company has grievance redressal mechanism. The concerned employee/ worker can reach out to HR head for resolution of the grievance. The existing HR Policies provide for the said mechanism.	0	0	NA	0	0	NA
Investors (other than shareholders)	Shareholders can lodge their grievances through cosec@ashapura.com & through SEBI SCORES mechanism	0	0	NA	0	0	NA
Shareholders		7	0	The complaints were duly resolved within the prescribed timeline.	0	0	NA
Communities	Yes, the Company has grievance mechanism in place, and the concerned aggrieved can raise the concern by writing to support@ashapura.com	0	0	NA	0	0	NA
Customers		0	0	NA	0	0	NA
Value Chain Partners		0	0	NA	0	0	NA

26. Overview of the entity's material responsible business conduct issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications[1]

S. No.	Material issue identified	Risk / Opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications (Positive/Negative)
1	**GHG Emissions**	Risk	Mining operations are inherently energy-intensive and give rise to significant direct greenhouse gas (GHG) emissions, particularly carbon dioxide, on account of fuel consumption during excavation, ore processing and associated activities. With climate change regulation becoming increasingly stringent across jurisdictions, the industry faces a growing likelihood of higher compliance costs, carbon pricing exposure and operational constraints if emissions are not managed proactively.	The Company accords high priority to GHG reduction and energy efficiency through the adoption of environmentally responsible technologies and processes wherever operationally feasible. These measures are intended to mitigate the potential financial impact of increased fuel costs arising from regulations that seek to limit or price GHG emissions, thereby supporting long-term operational resilience.	Negative There was no negative financial impact for the reporting year
2	**Air Quality**	Risk	Mining activities generate non-GHG air emissions, including particulate matter and, depending on the metal being processed, pollutants such as sulphur dioxide, lead, mercury, cadmium and arsenic. Such emissions can give rise to significant localised environmental and health impacts affecting both the workforce and surrounding communities. The extent of financial exposure varies depending on the location of operations and the stringency of applicable air quality regulations.	The Company actively manages this issue through continuous monitoring and the deployment of appropriate emission-control equipment and process improvements. This approach is aimed at ensuring compliance with current regulatory requirements while positioning the Company to accommodate increasingly stringent air quality norms globally, thereby also contributing to a more efficient cost structure over time.	Negative There was no negative financial impact for the reporting year
3	**Energy Management**	Risk	Mining and metals production is energy-intensive, with a significant proportion of consumption attributable to purchased electricity and on-site fuel combustion. Energy intensity may increase further as ore grades decline and mining depth and scale expand. Given that energy constitutes a material component of total production costs, reliable and cost-effective access to energy is a key determinant of competitiveness in a global commodity market.	The Company continues to focus on improving overall energy efficiency, evaluating its reliance on different energy sources, and assessing access to alternative energy options to ensure a stable and cost-effective energy supply. This is treated as an ongoing area of management given the evolving nature of energy markets and technology.	Negative There was no negative financial impact for the reporting year

1 Material issues identified are referred from the Sustainability Accounting Standards Board (SASB) 2023-24 version. SASB Standards are maintained and enhanced by the International Sustainability Standards Board (ISSB). This follows the SASB's merger with the International Integrated Reporting Council (IIRC) into the Value Reporting Foundation (VRF) and subsequent consolidation into the IFRS® Foundation in 2022. The latest standards have been accessed at https://sasb.ifrs.org/ on 10.08.2026 at 3:21PM.

4	**Water Management**	Risk	While water scarcity and quality present genuine operational considerations for the industry, the Company views efficient water management as an opportunity to lower operating costs and strengthen its standing with local communities and regulators. Technologies such as water recirculation and reduced-consumption processes not only mitigate exposure to water-related risk but also generate tangible operational efficiencies.	The Company implements water management practices across its operations in line with applicable regulations and operational requirements. At its Kaolin Unit, a Zero Liquid Discharge (ZLD) approach is followed, with water recovered through the filter press and reused within the system. The Bleaching Clay Unit also follows ZLD practices, where wastewater is treated through a series of processes and the recovered water is reused for industrial activities and gardening. At the Dapoli Unit, water is used primarily for dust suppression, with no water discharged from mining or production activities. These practices support efficient water use, reduce freshwater dependence, and minimise the environmental impact of operations.	Negative There was no negative financial impact for the reporting year
5	**Waste & Hazardous Materials Management**	Risk	Mining operations generate significant volumes of mineral and non-mineral waste, some of which may be toxic, hazardous or chemically reactive in nature. Improper storage or disposal of such waste presents a long-term risk to human health and ecosystems through potential contamination of groundwater or surface water used for drinking or agricultural purposes.	Depending on the nature of the waste generated, the Company treats, stores or disposes of it in accordance with applicable regulatory requirements, either on-site or off-site. Defined internal policies govern the handling of hazardous materials at every stage, thereby reducing regulatory, litigation and remediation exposure.	Negative There was no negative financial impact for the reporting year
6	**Biodiversity Impacts**	Risk	The development, operation, closure and remediation of mines can affect biodiversity through landscape alteration, vegetation removal and impacts on wildlife habitats. Increasing regulatory and stakeholder focus on ecosystem protection may result in higher extraction costs or restricted access to reserves located in or near areas of conservation significance, while reclamation obligations following mine closure add to compliance and cost considerations. Laws protecting endangered species further increase regulatory risk.	The Company follows an environmental management approach spanning the entire project lifecycle, from planning through closure and site rehabilitation. Reclamation activities are undertaken in accordance with approved plans, and operations are conducted in compliance with applicable biodiversity and endangered species regulations, supporting continued access to reserves and timely receipt of permits.	Negative There was no negative financial impact for the reporting year

7	**Security, Human Rights & Rights of Indigenous Peoples**	Risk	Where private or government security forces are engaged to protect personnel and assets, there is a risk of the Company being associated, knowingly or unknowingly, with human rights concerns, particularly in areas with weaker governance institutions or where vulnerable communities, including indigenous peoples, are present. Perceived non-compliance with human rights or indigenous rights considerations may result in protests, suspension of permits, reputational harm, or compensation costs.	The Company seeks to align its practices with recognised international principles concerning human rights and the rights of indigenous peoples, including the principle of free, prior and informed consent for decisions affecting such communities. Security arrangements are structured with due regard to these considerations, so as to safeguard personnel and assets without compromising the rights of local stakeholders.	Negative There was no negative financial impact for the reporting year
8	**Community Relations**	Opportunity	Given that mining facilities remain active over extended periods, the Company views its relationship with local communities as a long-term opportunity rather than only a source of risk. Communities that see genuine, proportional socio-economic benefit are more likely to support the Company's continued access to permits and uninterrupted operations, making sustained community engagement a meaningful driver of operational stability and goodwill.	NA	Positive
9	**Labour Practices**	Risk	Working conditions in mining operations may be physically demanding and hazardous, and labour unions often play a significant role in representing worker interests and collective bargaining. In regions where worker rights are inadequately protected by law, the management of labour relations assumes greater importance. Unresolved labour disputes may result in strikes or other disruptions, leading to lost revenue, reputational damage, and adverse effects on long-term profitability.	The Company works to maintain constructive relationships with its workforce, engaging with worker representatives where applicable and seeking to provide fair wages and reasonable working conditions. This approach is intended to address concerns before they escalate into disputes, thereby supporting continuity of operations.	Negative There was no negative financial impact for the reporting year
10	**Workforce Health & Safety**	Risk	Safety is a critical consideration in mining operations given the hazardous nature of the working environment. The industry generally records higher fatality and injury rates relative to other sectors, arising from factors such as powered haulage, machinery operation and mine integrity. Poor health and safety performance can result in fines, penalties and increased regulatory scrutiny, alongside the associated human cost.	The Company is committed to providing and maintaining safe premises, machinery, systems and processes across all operational sites, with continued emphasis on building a culture of safety and well-being among employees at all levels. This approach is aimed at preventing accidents, mitigating costs, and reducing operational downtime.	Negative There was no negative financial impact for the reporting year

11	**Business Ethics & Transparency**	Opportunity	Government relations are integral to gaining and retaining access to mining reserves, which makes business ethics and transparency in payments to governments and individuals a significant consideration for the industry. The Company views its consistent adherence to anti-corruption, anti-bribery and payments-transparency principles as a source of competitive advantage, one that strengthens its credibility with regulators, investors and host governments and supports more stable, long-term access to reserves and operating approvals.	NA	Positive
12	**Tailings Storage Facilities Management**	Risk	The structural integrity of tailings storage facilities (TSFs) represents a significant operational hazard for the industry. A catastrophic failure, such as a dam breach, could release substantial volumes of waste and potentially harmful material into the environment, with significant consequences for ecosystems, livelihoods, local economies and communities, along with material financial losses and impairment of the Company's social licence to operate.	The Company follows a structured approach to the design, management, operation and closure of its tailings facilities, with accountability for tailings management held at senior levels. Regular internal and independent technical reviews are conducted, supported by a strong safety culture and established emergency preparedness and response plans, to ensure timely implementation of mitigation measures where required.	Negative There was no negative financial impact for the reporting year
13	**Employment Opportunities for Locals**	Opportunity	As an entity operating within the mining sector, the Company recognises the importance of fostering strong partnerships with local communities. Such engagement creates employment opportunities, enhances livelihoods, improves earning potential, and supports skill development, thereby contributing to the overall welfare of the community and strengthening the Company's long-term social licence to operate.	NA	Positive

SECTION B: (MANAGEMENT AND PROCESS DISCLOSURES

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section enables entities to demonstrate the governance structures, policy frameworks, and operational processes established in pursuit of the NGRBC Principles and their Core Elements.

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)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes

c. Web Link of the Policies, if available

Sr. No.	Name of policy	Link to Policy	Which Principles each policies goes into
1	Code of Conduct for Prevention of Insider Trading	All the policies specified (Sr. No. 1–15) are available on Company's website and can be accessed via https://www.ashapura.com/code-policy.php	P1, P4, P7
2	Code of Conduct and Ethics		P1, P4, P7
3	Risk Management Policy		P1, P2
4	Dividend Distribution Policy		P1, P4
5	Social Accountability Policy		P3, P5, P8
6	Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information		P1
7	Corporate Social Responsibility Policy		P4, P8
8	Policy on Determination of Materiality of Events and Information		P1, P4
9	Nomination & Remuneration Policy		P1, P5
10	Performance Evaluation Policy		P3
11	Policy on Related Party Transactions		P1, P4, P7
12	Prevention of Sexual Harassment Policy		P5
13	Policy on Preservation of Documents		P1, P9
14	Whistle Blower Policy		P1
15	Policy for Determining Material Subsidiary		P1
16	EHS Policy	Internal	P6
17	Information Technology Policy & Procedures	Internal	P9
18	Policy on Recruitment and Compensation	Internal	P5
19	Policy on Leaves	Internal	P3
20	Workplace Discipline Code	Internal	P3, P5

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)	No	No	No	No	No	No	No	No	No

4. Name of the national and international codes/certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Ashapura's manufacturing facilities are certified under various internationally recognised ISO standards, reflecting the Company's continued commitment to maintaining high standards of quality, environmental responsibility, occupational health and safety, and operational excellence. The ISO certifications held by the Company are as follows: Ashapura International Limited (AIL): • ISO 9001:2015 - Quality Management System – P2, P6 • ISO 14001:2015 - For Environment Management System – P6 • ISO 45001:2018 – Occupational Health & Safety Management Systems – P3, P5 Ashapura Minechem Limited (AML): • ISO 9001:2015 - Quality Management System – P2, P6 • ISO 14001:2015 - For Environment Management System – P6 • ISO 45001:2018 – Occupational Health & Safety Management Systems – P3, P5

	• ISO/IEC 27001:2022 - information security management systems – P1, P4, P9 Ashapura Perfoclay Limited (APL): • ISO 9001:2015 - Quality Management System – P2, P6 • ISO 14001:2015 - For Environment Management System – P6 • ISO 45001:2018 – Occupational Health & Safety Management Systems – P3, P5 • ISO 22000:2018 – Food Safety Management Systems (FSMS) – P4 • ISO/IEC 17025:2017 - General Requirements for the Competence of Testing & Calibration Laboratories – P2 • HALAL Certification - 0479-0304 – P4 & P9 • Kosher Certification – P9
5. Specific commitments, goals and targets set by the entity with defined timelines, if any. 6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company is committed to strengthening its ESG (Environmental, Social, and Governance) agenda through a structured, data-backed approach that defines clear goals and measurable outcomes. This framework guides the identification and management of environmental and social risks, promotes responsible business conduct, and supports sustainable long-term growth. As part of this commitment, the Company has set an ambitious target to achieve net-zero emissions by 2050 and has already begun implementing initiatives to move steadily toward this goal.

Governance, leadership and oversight

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

Sustainability, at Ashapura Minechem Limited, has never been a separate initiative sitting alongside our business. It runs through how we plan, how we operate, and how we measure success, and this year has only deepened that conviction.

The environmental footprint of mining is something we take seriously rather than downplay. We have continued to work on using resources more carefully, tightening our approach to waste across sites, and pushing forward with the rehabilitation of land once mining activity winds down. Our net-zero target for 2050 remains the horizon we are working towards, and this year we took concrete steps in that direction, gaining a clearer picture of our indirect emissions and expanding our participation in carbon offset efforts, work that moves us from intention to actual progress.

People remain at the centre of how we define success. The safety of our workforce and the well-being of the communities around our operations are not areas where we allow compromise. We have continued to build a culture where inclusion, fairness and ethical behaviour are lived values, not just stated ones, and we remain invested in the communities we operate within through employment, skilling and long-term engagement rather than isolated gestures.

None of this holds together without sound governance. We have continued to reinforce the systems, checks and leadership practices that keep us transparent and accountable, understanding that the trust of our stakeholders, whether shareholders, employees, regulators or the communities we work alongside, has to be earned again each year, not assumed.

Looking forward, our priority stays the same: turning our ESG commitments into visible outcomes, through better technology, disciplined execution and leadership that stays accountable to the goals we have set for ourselves, and to the broader responsibility we carry as an industry participant.

Shri Hemul Shah
Executive Director and CEO (DIN: 00058558)

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Shri Hemul Shah, Executive Director and CEO DIN: 00058558 cosec@ashapura.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.	The Company's Risk Management Committee is the designated body entrusted with decision-making responsibilities on sustainability-related matters.

10. Details of Review of NGRBCs by the Company:

Subject for Review	**Indicate whether review was under taken by Director / Committee of the Board/ Any other Committee**									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**	**P1**	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	P9
Performance against above policies and follow up action	Board of Directors									Annually								

Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	As a regulated enterprise, the Company maintains adherence to all applicable statutory obligations relevant to each principle. No significant compliance breaches were recorded during the reporting period, and routine updates on compliance status are presented to the Board of Directors.	Quarterly

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The operational effectiveness of the Company's policies was independently assessed by Dhir & Dhir Associates, a distinguished law firm, with the evaluation focusing on the functionality of policies and associated SOPs. Additionally, department and business heads conduct periodic reviews and revisions of these policies, which are subsequently approved by senior management or the Board.								

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

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/ No)	NA								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									

PRINCIPLE 1: ETHICS & GOVERNANCE

Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent, and accountable.

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSUR

Essential Indicators

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

Segment	Total Number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	4	During the year, the Board and KMPs engaged in updates on business operations, risk management, legal and regulatory frameworks, ESG, and CSR. KMPs also attended external programmes on Income Tax Laws, Insolvency Laws, MSME, Prohibition of Insider Trading and Company Law.	100
Key Managerial Personnel	6		100
Employees other than BoD and KMPs	66	• Fire and Safety Awareness Training • QMS-ISO 9001:2015, ISO 14001:2015 & ISO • API Spec Q1, 10th Edition general awareness training • Online PF Awareness Training • Testing of viscosity, Filleter Volume, Residue yp/pv/ratio Awareness Training • Permit to Work - Safety Training • Preventive Maintenance of Machinery Awareness training • Leadership Development Training • Instrument Calibration Awareness Training • Preventive Maintenance of Machinery Awareness training • API(Q1 & 13A) - Internal Auditor Awareness Training • Fire and Safety Awareness Training • Defensive Driver Safety Training • QMS-ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 & CGMP Awareness Training • API Spec Q1, 10th Edition general awareness training • Testing of viscosity, Filleter Volume, Residue ,YP/pv/ratio Awareness Training • Inventory Management System • Permit to Work - Safety Training • Preventive Maintenance of Machinery Awareness training • Success Factor - PMS Awareness Training • Bag Packing & Bag Weighing Function Awareness • Train The Trainer • Spirituality At Workplace • ISO & FSMS / Halal Awareness • Imp. Of power factor, operation and maintenance of VFD & Safety • Food safety management • Boiler Safety • VFD; RCA with AI • Employee Engagement Strategy • Preventive Maintenance • First Aid • ISO - IEC 17025 2017 Laboratory Mgt & Internal Auditor Trg • Leadership Development Program • 5-S • Energy conservation and electrical safety • Safety Awareness • General Safety • Behaviours base safety • Confined Space, Working on Height • House keeping • Permit To Work • Imp of PPE • Clay and Mineral - an understanding -1a • Sampling and Sample Preparation procedure-1b • Product specification & Testing knowledge-2a • Resource utilization - Equipments /instruments -2b • Documentation record and control-3a • Data recording and interpretation -3b	44
Workers			

		• Root Cause Analysis-4 • Safety, 5S and GLP-5 • Wet Chemistry -6 • Literature review and Techo-market Information source • 5S and Safety awareness • Communication skills • Time Management & Resource Accountability • Code of Conduct, Whistle Blower and POSH • Data Privacy • ABAC - Anti Bribery and Anti Corruption • Corporate Governance • Climate Change & GHG • Decarbonization • Value Chain Partner sensitization • Plastic Waste and E- Waste • WASH - Water, Sanitation and Hygiene • Sensitization on SDGs • Principles on BRSR	

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 *(basis the materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website)*

Monetary					
	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		Securities Exchange Board of India (SEBI)	200000	Alleged violation of Regulation 30(2) of SEBI LODR Regulations, 2015 read with sub-para 20 of Para A of Part A of Schedule III of LODR Regulations read with SEBI circular no. SEBI/ HO/CFD/CFD-PoD-1/P/CIR/ 2023/123 dated July 13, 2023 and Regulation 30(4)(i)(a) of the LODR Regulations.	NO
		Geology and Mineral Department, Collectorate	200000	Total amount paid in terms of Rule 18 of GMMCR-2017	NO
Settlement	NIL				
Compounding Fee					
Non-Monetary					
Imprisonment	The Company, its Directors and/or KMPs have not been subjected to any thresholds of the materiality[2] policy to pay any fines, penalties, punishments, awards, compounding fees or settlement amounts in the financial year.				
Punishment					

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.

Case Details	**Name of the regulatory / enforcement agencies / judicial institutions**
NIL	

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 Company is firmly committed to conducting its business with fairness and transparency. In line with this commitment, we have established an anti-corruption and anti-bribery policy that forms a core part of our Code of Conduct and Vigil Mechanism. This policy applies to all directors and employees, and reflects our dual responsibility: safeguarding the confidentiality of those who raise concerns in good faith, while ensuring that this protection is not misused to pursue personal grievances.

For further information, the web link to the Company's Vigil Mechanism is available at:
https://www.ashapura.com/downloads/investor-corner/Policies/Vigil%20Mechanism%20-%20Whistle%20Blower%20Policy.pdf

2 The Company, pursuant to the 12th December 2024 changes prescribed by LODR Third Amendment with respect to materiality threshold of fines & penalties as per regulation XXXVIII (i)(a)(6), has adopted the same under the Materiality Policy in Q4 of FY 25-26.

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

	FY 2025-26	FY 2024-25
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest:

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	NIL	NA	NIL	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NA	NIL	NA

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.

The Company has strengthened its internal review and disclosure mechanisms to ensure timely compliance with applicable regulatory requirements. Internal processes relating to identification, evaluation and dissemination of material information continue to be reviewed and reinforced periodically to uphold high standards of corporate governance, transparency and regulatory compliance.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format[3]:

	FY 2025-26	FY 2024-25
Number of days of accounts payables	87.85	101.83

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[4]:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	**a. Purchases from Trading houses as % of total purchases**	0.00	0.00
	b. Number of trading houses where purchases and made from	0	0
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	0.00	0.00
Concentration of Sales	**a. Sales to dealers/distributors as % of total sales**	0.00	0.00
	b. Number of dealers/distributors to whom sales are made	0	0
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	0.00	0.00
Share of RPTs in	**a. Purchases (Purchases with related parties/Total Purchases)**	10.39	9.97
	b. Sales (Sales to related parties/Total Sales)	18.46	16.36
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	78.74	70.83
	d. Investments (Investments in related parties/Total Investments made)	99.99	71.65

3 The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

4 The above calculations are in accordance with Part B, Attribute 9 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

Leadership Indicators

1. **Awareness programmes conducted for value chain partners on any of the Principles during the financial year:**

Total number of awareness programmes held	Topic/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Value chains partners, time and again are being made aware of policies and conduct; however no formal trainings are being conducted for value chain partners. Ashapura is exploring means & ways to assess the same in coming years.		

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, Ashapura is committed to maintaining transparent and equitable business practices, as demonstrated by its Conflict of Interest Policy integrated into the Code of Conduct and Ethics Policy. This policy permits personal transactions and investments while rigorously mitigating any potential conflicts of interest. The Company reaffirms its dedication to implementing all essential steps to uphold ethical standards and prevent any compromise in its operations.

The Code of Conduct and Ethics Policy is accessible via –
https://www.ashapura.com/downloads/coc/Code%20of%20Conduct%20for%20Board.pdf

PRINCIPLE 2: PRODUCT RESPONSIBILITY

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.

<table>
<tr><th></th><th>2025-26</th><th>2024-25</th><th>Details of Improvements in environmental and social impacts</th></tr>
<tr><td>R&D</td><td>2.09</td><td>2.05</td><td rowspan="2">The operational areas covered by positive Environment and Social impacts through R&D are as follows:

1) Employees are gaining experience & skill in different streams.
2) Understand and follow the environment concerns - Reduce, reuse, and recycle.
3) Conserve natural resources followed by practices such cut down electricity bill by introducing sensors, ventilator fans, LED lights, Centralized cooling system, etc. as well as through good practices in water management system.
4) Maintain plantation using dripping system along with significant growth in number of plants every year in IKC premises.
5) Follow ethical business practice through testing and projects followed by Standard Work Practices, Accreditation NABL norms, Safety, 5S, etc.</td></tr>
<tr><td>Capex</td><td>0.67</td><td>0.65</td></tr>
</table>

The above mentioned details are for Ashapura Minechem Limited Only

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

The Company has established formal procedures for sustainable sourcing across its mining, mineral processing, and logistics operations. Procurement is preferentially directed toward local suppliers and vendors, materially reducing transportation-related carbon emissions. All sourcing activities are carried out in strict compliance with relevant environmental and regulatory requirements, reinforcing the Company's commitment to responsible mining practices at both the policy and operational level.

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

The Company is committed to responsible procurement and expects its suppliers to comply with applicable industry benchmarks. Quantification of the specific proportion of sustainably sourced inputs is ongoing, with the Company intending to formalise and disclose this data in subsequent reporting periods to strengthen transparency and accountability.

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.

The Company has implemented systematic procedures for the safe reclamation, reuse, recycling, and disposal of products and waste streams. Standard Operating Procedures (SOPs) define departmental accountability for disposal activities through approved vendors. Oversized, undersized, or off-specification materials are crushed and recirculated into production workflows. Ongoing research initiatives explore opportunities to repurpose mineral waste in ceramic product manufacturing. At the plant level, specific waste materials are transformed into fertilisers for productive reuse. Waste is segregated at the point of generation into wet and dry streams, with colour-coded bins positioned at strategic locations across facilities.

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.

Extended Producer Responsibility (EPR) provisions are not applicable to the Company, given the specific nature and scope of its business activities.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product/ Service	% of total Turnover Contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
No Life Cycle Assessment (LCA) has been conducted by the Company to date; however, the organisation is evaluating the feasibility of integrating LCA methodologies into its environmental and sustainability management processes in future reporting periods, as deemed appropriate.					

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.

Name of Product/ Service	Description of the risk/ concern	Action Taken
As no Life Cycle Assessments or comparable evaluations were undertaken during the reporting period, no material social or environmental risks have been identified through such channels.		

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).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
	NIL	NIL

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	NIL	NIL	NIL	NIL	NIL	NIL
E-waste	NIL	NIL	NIL	NIL	NIL	NIL
Hazardous Waste	NIL	NIL	NIL	NIL	NIL	NIL
Other waste	NIL	NIL	NIL	NIL	NIL	NIL

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

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

PRINCIPLE 3: EMPLOYEE WELL-BEING

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:

	% of employees covered by										
	Total (A)	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	1397	1397	100.00	1397	100	0	0	1397	100	0	0
Female	100	100	100.00	100	100.00	100	100.00	0	0	0	0
Total*	**1497**	**1488**	**99.39**	**1488**	**99.39**	**100**	**100.00**	**1397**	**100.00**	**0**	**0**
Other than Permanent Employees											
Male	22	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Female	0	0	0.00	0	0.00	0	0.00	0	0.00	0	0.00
Total*	**22**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**	**0**	**0.00**

*Percentage of (D) & (E) – Maternity and Paternity benefit is calculated as 100% as per FAQs on BRSR issued by NSE dated May 10, 2024

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

	% of workers covered by										
	Total (A)	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 Workers											
Male	76	76	100.00	76	100.00	0	0.00	0	0.00	0	0.00
Female	1	1	100.00	1	100.00	1	100.00	0	0.00	0	0.00
Total*	77	77	100.00	77	100.00	1	100.00	0	0.00	0	0.00
Other than Permanent Workers											
Male	488	0	0.00	260	53.28	0	0.00	0	0.00	0	0.00
Female	193	0	0.00	82	42.49	0	0.00	0	0.00	0	0.00
Total	681	0	0.00	342	50.22	0	0.00	0	0.00	0	0.00

*Percentage of (D) & (E) – maternity and paternity benefit is calculated as 100% as per FAQs on BRSR issued by NSE dt. May 10, 2024

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format[5]:

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the Company	0.16	0.15

2. Details of retirement benefits, for Current FY and Previous Financial Year.

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.)
PF	99.93	100.00	Yes	99.84	100.00	Yes
Gratuity	100.00	100.00	NA	100.00	100.00	NA
ESI	0.94	1.30	Yes	0.91	2.88	Yes

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

Ashapura firmly supports equality and acknowledges the many advantages of a diverse workforce. Although it does not currently have these facilities, it plans to offer accessibility for differently abled employees and workers in the near future.

5 The above calculations are in accordance with Part B, Attribute 5 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

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, Ashapura maintains a policy that strongly endorses equal employment opportunities for all segments of society, recognizing its duty towards diversity, inclusion, and equality. This policy is a key component of the Company's HR manual, which is available to all employees on intranet. It demonstrates our dedication to creating a fair and inclusive workplace for everyone.

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

	Permanent Employees		Permanent workers	
Gender	**Return to work rate**	**Retention rate**	**Return to work rate**	**Retention rate**
Male	0.00	0.00	0.00	0.00
Female	100.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Ashapura strongly advocates for creating a conducive and supportive workplace environment, ensuring equitable resolution of grievances. To achieve this, a mechanism for addressing grievances is integrated into the vigilance mechanism and code of conduct, applicable to all employees and workers affiliated with the Company.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

7. Membership of employees and worker 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) or Union (B)**	**% (B / A)**	**Total employees / workers in respective category (C)**	**No. of employees/ workers in respective category, who are part of association(s) or Union (D)**	**% (D / C)**
Total Permanent Employees	**1497**	**0**	**0**	**1421**	**0**	**0.00**
Male	1397	0	0	1320	0	0.00
Female	100	0	0	101	0	0.00
Total Permanent Worker	**77**	**0**	**0**	**139**	**0**	**0.00**
Male	76	0	0	138	0	0.00
Female	1	0	0	1	0	0.00

8. Details of training given to employees and workers:

	FY 2025-26					FY 2024-25				
	Total (A)	**On Health and Safety measures**		**On Skill upgradation**		**Total (D)**	**On Health and Safety measures**		**On Skill upgradation**	
		No. (B)	**% (B/A)**	**No. (C)**	**% (C/A)**		**No. (E)**	**% (E/D)**	**No. (F)**	**% (F/D)**
Employees										
Male	1419	447	31.50	435	30.65	1340	432	32.23	542	40.44
Female	100	38	38	64	64	101	23	22.77	41	40.59
Total	**1519**	**485**	**31.92**	**499**	**32.85**	**1441**	**455**	**31.57**	**583**	**40.45**
Workers										
Male	564	327	57.97	229	40.60	597	127	21.27	25	4.18
Female	194	106	54.63	13	6.70	184	51	27.717	4	2.17
Total	**758**	**433**	**57.12**	**242**	**31.92**	**781**	**178**	**22.79**	**29**	**3.71**

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
			Employees			
Male	1419	1419	100.00	1340	1340	100.00
Female	100	100	100.00	101	101	100.00
Total	**1519**	**1519**	**100.00**	**1441**	**1441**	**100.00**
Male	564	564	100.00	597	597	100.00
Female	194	194	100.00	184	184	100.00
Total	**758**	**758**	**100.00**	**781**	**781**	**100.00**

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, the coverage such system?

Ashapura prioritizes the welfare of its employees and workers, as demonstrated by its occupational health and safety management system. This system includes various elements such as the EHS policy, work permit system, and incident and accident reporting protocols, aimed at ensuring a secure working environment. Additionally, the Company utilizes Hazard Identification and Risk Assessment (HIRA) to identify and evaluate potential work-related hazards, implementing and monitoring suitable measures for risk reduction.
Regular internal safety audits are conducted at the plant level to evaluate the effectiveness of the occupational health and safety mechanism and pinpoint areas for enhancement. Moreover, the Company adheres to the OHSAS 18001:2007 standard, emphasizing its dedication to upholding the highest occupational health and safety benchmarks.

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

Yes, the Company acknowledges its duty to identify work-related hazards and conducts hazard identification and risk assessment studies at the plant level to pinpoint associated hazards. The process is outlined as follows:
- (i) Identifying hazards.
- (ii) Assessing risks to determine potential harm or damage and their impact.
- (iii) Evaluating risks and determining additional control measures required to minimize risks to an acceptable level.
- (iv) Implementing control measures within the workplace.
- (v) Monitoring and evaluating the effectiveness of implemented control measures.

c. **Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)**

Yes, Ashapura has established a protocol allowing workers to report any work-related hazards directly to their department supervisor. Furthermore, in accordance with the Hazard Identification and Risk Assessment (HIRA) study guidelines, effectively managing all workplace risks necessitates the active engagement, consultation, and communication of both employees and contractors.

d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**

Yes, the Company, towards working for the betterment of its employees, conducts annual health check-ups and medical consultation facility is extended to employees and their spouses.

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**	0.55	2.02
	Workers	3.30	6.40
Total recordable work-related injuries	**Employees**	2	7
	Workers	6	12
No. of fatalities	**Employees**	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	**Employees**	0	0
	Workers	0	0

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

The Company ensures that risk management is embedded in Company's culture and practice and thereby adopt a systematic approach to risk management wherein hazards are identified, risks are evaluated and appropriate control measures are implemented and monitored. Currently, the Company has identified certain potential hazards and accordingly safety measures like that of usage of PPE kits, designing escape routes, availability of rescue equipment at appropriate places etc. are provided. Additionally internal audits are conducted to ensure adequate health measures are taken up by the Company.

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

	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	NIL, since during FY 2025-26, there were no complaints received.			NIL, since during FY 2024-25, there were no complaints received.		
Health & Safety						

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
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.

NIL. No significant risk/ concerns reported during the reporting period.

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).

Ashapura has a process in place for the settlement of dues in the unfortunate event of an employee's death, which is as per Company's policy. Additionally, in specific special cases or under certain additional scenarios, financial assistance is also provided based on the individual circumstances.

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

All value chain partners are expected to comply rigorously with applicable statutory obligations, including the accurate deduction and timely deposit of statutory dues. The Company monitors compliance through regular engagement and documentation reviews where applicable; a formalised and centralised verification mechanism is currently being developed.

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/ are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	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	NIL	NIL	NIL	NIL
Workers	NIL	NIL	NIL	NIL

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)

The Company provides transition assistance by appointing the relevant individuals as consultants for a period of 1 or 2 years. This program is designed to facilitate ongoing employability and assist in managing career transitions resulting from retirement or termination of employment.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	No assessments of value chain partners with respect to health and safety practices or working conditions were undertaken during the reporting period.
Working Conditions	

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.

Not applicable. No assessments of health and safety practices or working conditions of value chain partners were undertaken during the reporting period, and accordingly, no corrective actions were required or initiated.

PRINCIPLE 4: STAKEHOLDER ENGAGEMENT

Businesses should respect the interests of and be responsive to all their stakeholders.

Essential Indicators

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

The Company recognises the importance of engaging with stakeholders who influence or are affected by its operations. It has identified key stakeholder groups across both internal and external categories, including investors, customers, employees, clients, regulatory authorities, and vendors. This identification is carried out through an ongoing process that considers the nature of interactions, level of impact, and evolving business and stakeholder expectations.

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
Customers	No	- Email, Telephonic communications, Personal meetings, - Virtual meetings	Regularly	Communication & engagement during the entire cycle of obtaining, execution and feedback of a contract/ order/ despatch
Shareholders	No	- Press release Website; - Investor Calls/ Meet - Publications, - Newspaper publications, - Annual reports, - Annual General Meetings	Annually, Quarterly & Need basis	Update on Financial Performance/ Business Performance, Company's new Initiatives.
Government/ Competent Authorities	No	Statutory Filings	From time to time	Submissions of compliances and receipt of approvals
Employees	No	Emails, Meetings	Regularly	Update on policies Achievement, Awards, Trainings, Employee engagement initiatives.
Suppliers	No	Email, Telephonic communication, Personal meetings, Virtual meetings	Regularly	Communication & engagement during the entire cycle of awarding, execution and feedback of a contract/ order/ despatch.
Communities	Yes	Community Meetings	From time to time	Requisite engagement under the mining regulations and for CSR objectives.

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.**

A structured engagement process governs stakeholder interactions, with designated departments maintaining regular dialogue with key stakeholder groups. Insights gathered through these consultations are reviewed by the Stakeholder Relationship Committee and escalated to the Board, enabling well-informed decision-making on economic, environmental, and social considerations.

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.**

Yes, the Company engages with its stakeholders through both formal and informal channels to identify and manage key environmental and social matters. This engagement is ongoing and evolves in line with stakeholder expectations and emerging priorities.

Feedback received from stakeholders is reviewed and, where relevant, considered in decision-making processes, including at the Board level. Such inputs are used to shape and refine the Company's policies, initiatives, and operational practices, ensuring alignment with stakeholder concerns and sustainability objectives.

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

No specific instances of engagement with or actions taken in response to concerns of vulnerable or marginalised stakeholder groups were recorded during the reporting period. However, the Company's CSR initiatives are directed towards supporting disadvantaged communities and are aligned with its CSR Policy, with a focus on addressing the needs of such groups.

PRINCIPLE 5: HUMAN RIGHTS

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 (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	1488	135	9.07	1421	974	64.54
Other than permanent	22	0	0.00	20	20	100.00
Total Employees	**1510**	**135**	**8.94**	**1441**	**994**	**68.98**
Workers						
Permanent	77	0	0.00	139	139	100.00
Other than permanent	681	0	0.00	642	101	15.73
Total Workers	**758**	**0**	**0.00**	**781**	**240**	**30.73**

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)
Employees										
Permanent	**1497**	**0**	**0.00**	**1488**	**99.39**	**1421**	**30**	**2.11**	**1391**	**97.89**
Male	1397	0	0.00	1397	100.00	1320	0	0.00	1320	100.00
Female	100	0	0.00	100	100.00	101	30	29.70	71	70.30
Other than Permanent	**22**	**22**	**100.00**	**0**	**0.00**	**20**	**0**	**0.00**	**20**	**100.00**
Male	22	22	100.00	0	0.00	20	0	0.00	20	100.00
Female	0	0	0.00	0	0.00	0	0	0.00	0	0.00
Workers										
Permanent	**77**	**6**	**7.79**	**71**	**92.21**	**139**	**131**	**94.24**	**8**	**5.76**
Male	76	6	7.89	70	92.11	138	130	94.20	8	5.80
Female	1	0	0.00	1	100.00	1	1	100.00	0	0.00
Other than Permanent	**681**	**681**	**100.00**	**0**	**0.00**	**642**	**0**	**0.00**	**642**	**100.00**
Male	488	488	100.0	0	0.00	459	0	0.00	459	100.00
Female	193	193	100.0	0	0.00	183	0	0.00	183	100.00

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

a. **Median remuneration/wages:**

	Male		Female	
	Number	Median remuneration/ Salary/ Wages of respective category (in INR per year)	Number	Median remuneration/ Salary/ Wages of respective category (in INR per year)
Board of Directors (BoD)	5	93,37,649	0	0
Key Managerial Personnel	3	93,17,249	2	44,42,160.12
Employees other than BoD and KMP	1389	4,14,419	98	6,68,642.4
Workers	76	1,87,589.7	1	1,80,000

In the above table, the Remuneration paid to Executive Directors have been considered as the remaining Directors do not draw any salary or commission except for sitting fees

b. **Gross wages paid to females as % of total wages paid by the entity, in the following format[6]:**

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	8.77	8.68

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 designated HR head for addressing human rights impacts or issues caused or contributed to by the business.

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

Ashapura has implemented a grievance redressal mechanism as part of its Code of Conduct and vigilance system, aimed at addressing employee concerns and grievances.

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

	FY 2025-26			FY 2024-25		
	Filed during the year	**Pending resolution at the end of the year**	**Remarks**	**Filed during the year**	**Pending resolution at the end of the year**	**Remarks**
Sexual harassment	NIL	NIL	NA	NIL	NIL	NA
Discrimination at workplace	NIL	NIL	NA	NIL	NIL	NA
Child Labour	NIL	NIL	NA	NIL	NIL	NA
Forced Labour/ Involuntary Labour	NIL	NIL	NA	NIL	NIL	NA
Wages	NIL	NIL	NA	NIL	NIL	NA
Other Human Rights related issues	NIL	NIL	NA	NIL	NIL	NA

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

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees / workers	0.00	0.00
Complaints on POSH upheld	NIL	NIL

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

The Company enforces a strict zero-tolerance stance against sexual harassment within its workplace, supported by a detailed Prevention of Sexual Harassment policy. This policy is designed to foster a safe and respectful working environment, emphasizing mutual courtesy and dignity among all employees. To prevent harassment, Ashapura has instituted clear procedures and guidelines, accompanied by an internal complaints committee tasked with promptly addressing any reported incidents. Furthermore, we have implemented a whistle-blower policy to ensure the protection of complainants' interests.

9. Do human rights requirements form part of your business agreements and contracts?

Yes, Ashapura places significant emphasis on human rights and ensures that all business agreements and contracts include relevant clauses pertaining to the observance of human rights.

6 The above calculations are in accordance with Part B, Attribute 6 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

7 The above calculations are in accordance with Part B, Attribute 6 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

10. Assessments for the year:

	% of your plants and Offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	NIL
Forced/involuntary labour	NIL
Sexual Harassment	NIL
Discrimination at workplace	NIL
Wages	NIL

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

NIL, since no significant risk/concerns were raised during the reporting period.

Leadership Indicators

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

The Company endeavors to enhance the well-being of its employees and hence has instituted a grievance redressal policy within its code of conduct framework. However, no instances of human rights issues were reported during the reporting period. The Company remains steadfast in its principles & beliefs & it has consistently adhered to the fundamental tenets of human rights across all its operations.

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

Not applicable, since during the reporting period no such due-diligence was conducted.

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?

Ashapura firmly supports equality and acknowledges the many advantages of a diverse workforce. Although it does not currently have these facilities, it plans to offer accessibility for differently abled visitors in the near future.

4. Details on assessment of value chain partners:

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

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

Not applicable, as no such assessment is currently being undertaken for value chain partners.

PRINCIPLE 6: SUSTAINABILITY

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[8]:**

Parameter	FY 2025-26 (In Gigajoules)	FY 2024-25 (In Gigajoules)
From renewable sources		
Total electricity consumption (A)	31,004.92	0.00
Total fuel consumption (B) *	8,805.15	43,477.87
Energy consumption through other sources (C)	0.00	0.00
Total Energy consumption from renewable sources (A+B+C)	39,810.07	43,477.87
From non-renewable sources		
Total electricity consumption (D)**	4,33,917.03	2,01,069.53
Total fuel consumption (E) $	85,34,522.84	4,46,913.09
Energy consumption through other sources (F)	0.00	0.00
Total Energy consumption from non-renewable sources (D+E+F)	89,68,439.87	6,47,982.62
Total energy consumed (A+B+C+D+E+F)	90,08,249.94	6,91,460.50
Energy intensity per rupee of turnover ***(Total energy consumption/ Revenue from Operations) – GJ/Rupee***	0.0021	0.00019
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[9] **(*Total energy consumed / Revenue from operations adjusted for PPP*) - *GJ/USD***	0.042	0.0038
Energy intensity in terms of physical output[10] – *GJ/MT*	9.53	0.53
Energy intensity per Employee – *GJ/Employee*	5,965.73	479.85

* In APL, Biofuel (DOC) is used only when it is available in the market at a competitive price and in suitable dry condition. During FY 2025–26, these conditions were not met; therefore, less DOC (biofuel) was procured, resulting in lower biofuel consumption compared to FY 2024–25.

** The increase in electricity consumption during FY 2025–26 compared to FY 2024–25 is primarily attributable to higher mill operating hours and an increase in production load during the year in AIL Hamala. Additionally, the installation and commissioning of a new production line in the Cat Litter Plant, along with the commencement of several project-related activities, contributed to the increased electricity demand.

$The increase in fuel consumption during FY 2025–26 was primarily attributable to higher production and operational activities compared to the previous year. Additionally, at AML – Dapoli, bauxite mining and crushing activities were carried out by a third party during FY 2024–25, whereas these operations were undertaken directly by AML in FY 2025–26, with the required fuel being procured by AML. This operational transition, coupled with increased production, resulted in a substantial increase in fuel consumption during the reporting year.

Note: Data for FY 24-25 was rationalised for AIL Hamala.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent external assessment or evaluation of the Company's operational practices, performance data, or compliance with relevant standards and regulatory requirements was undertaken during the reporting period.

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**

No, the Company does not have any facilities classified as Designated Consumers under the Government of India's Perform, Achieve and Trade (PAT) Scheme. Accordingly, it was not subject to any targets or compliance requirements under the PAT framework during the reporting period.

8 The above calculations are in accordance with Part B, Attribute 3 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

9 The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

10 The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

3. Provide details of the following disclosures related to water, in the following format[11]:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	1,80,955.00	1,75,563.00
(ii) Groundwater	21,706.00	18,205.60
(iii) Third party water	18,029.34	15,290.58
(iv) Seawater / desalinated water	0.00	0.00
(v) Others	0.00	0.00
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	2,20,690.34	2,09,059.18
Total volume of water consumption (*in kilolitres*)	2,19,607.84	2,08,073.65
Water intensity per rupee of turnover ***(Water consumed / Revenue from operations)* – KL/Rupee**	0.000051	0.000056
Water Intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)[12] ***(Total water consumption / Revenue from operations adjusted for PPP)* - KL/USD**	0.0010	0.0012
Water intensity in terms of physical output[13] - **KL/MT**	0.23	0.16
Water intensity per Employee – **KL/Employee**	145.44	144.40

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent external assessment or evaluation of the Company's operational practices, performance data, or compliance with relevant standards and regulatory requirements was undertaken during the reporting period.

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	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(ii) To Groundwater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iii) To Seawater	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third parties	0.00	0.00
- No treatment		
- With treatment – please specify level of treatment		
(v) Others - Gardening		
- No treatment	658.00	564.00
- With treatment – please specify level of treatment	360.00	360.00
Total water discharged (in kilolitres)	1,018.00	924.00

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent external assessment or evaluation of the Company's operational practices, performance data, or compliance with relevant standards and regulatory requirements was undertaken during the reporting period.

11 The above calculations are in accordance with Part B, Attribute 2 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

12 The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

13 The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular

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

At Ashapura Minechem Limited's Kaolin Unit (AML – Kaolin), operations follow a Zero Liquid Discharge (ZLD) approach. No chemicals are used during any stage of the process, ensuring that the water remains uncontaminated. After passing through a filter press, the water is fully recovered and reused within the system. This approach supports sustainable water management and helps minimize environmental impact.

Zero Liquid Discharge (ZLD) system has been implemented at the Ashapura Perfoclay Limited's Bleaching Clay Unit (APL - Bleaching Clay). The facility operates a comprehensive wastewater treatment and recycling process designed to eliminate any liquid effluent discharge. The system includes neutralization of acidic wastewater, followed by lime-soda softening, coagulation, flocculation, and clarification to remove suspended solids and hardness. Post-clarification, the water undergoes sand filtration and ultrafiltration to eliminate finer particles and microorganisms. A two-stage Reverse Osmosis (RO) system is then used to extract clean water from the effluent. The RO permeate is reused within the plant for operations such as industrial processing and gardening, while the RO reject is processed through a Multiple Effect Evaporator (MEE) to recover additional water and reduce waste volume. This setup ensures that nearly all wastewater is treated and reused within the unit, enabling full compliance with ZLD principles and significantly reducing reliance on freshwater sources.

At the Ashapura Minechem Limited's Dapoli Unit (AML – Dapoli), no water is discharged from mine pits or production activities. The mining operations do not intersect with the groundwater table, as bauxite is available at shallow depths. Water is sourced from nearby villages through tankers and is used solely for dust suppression within the mine area and on haulage roads. Since all the water is utilized in these activities and there is no water used in the production process, the operations result in negligible discharge.

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	mg/Nm^3	129.27	177.52
SOx	mg/Nm^3	198.07	373.09
Particulate matter (PM)	mg/Nm^3	327.07	1,061.32
Persistent organic pollutants (POP)	-	0.00	0.00
Volatile organic compounds (VOC)	-	0.00	0.00
Hazardous air pollutants (HAP)	-	0.00	0.00

*The decrease in air emission values during FY 2025–26 compared to FY 2024–25 is primarily attributable to the use of Low Sulphur Furnace Oil (LSFO), whose lower sulphur content has resulted in reduced sulphur oxide (SO_2) emissions during combustion, thereby improving overall air emission performance. Additionally, at APL, the reduction in Particulate Matter (PM) emissions was driven by the continuous and efficient operation of air pollution control measures, including cyclone separators, bag filters, and water scrubbers. Regular preventive maintenance, timely replacement of bag filter bags, and enhanced operational monitoring and process control further improved the efficiency of the emission control systems, resulting in lower PM emissions during the reporting year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

The independent assessment has been carried out by:
Royal Environment Auditing and Consultancy in Ashapura Minechem Limited's Kaolin Unit (AML - Kaolin)
Bharti Enviro Services Pvt. Ltd. in Ashapura Perfoclay Limited's Bleaching Clay Unit (APL - Bleaching Clay)
ENPRO Enviro Tech and Engineers Pvt. Limited in Ashapura International Limited's Hamala Unit (AIL - Hamala)

7. **Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format[14]:**

Parameter	**Unit**	**FY 2025-26**	**FY 2024-25**
Total Scope 1 emissions * **(Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)**	Metric tonnes of CO2 equivalent	6,38,490.18	38,959.11
Total Scope 2 emissions[15] ** **(Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)**	Metric tonnes of CO2 equivalent	85,578.09	40,671.20
Total Scope 1 and Scope 2 emissions per rupee of turnover **(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)**	Metric tonnes of CO2 equivalent/Rupees	0.00017	0.000021
Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for Purchasing Power Parity (PPP)[16] **(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)**	Metric tonnes of CO2 equivalent/Rupees	0.0034	0.00044
Total Scope 1 and Scope 2 emissions intensity in terms of physical output[17]	Metric tonnes of CO2 equivalent/Rupees	0.77	0.06

14 The above calculations are in accordance with Part B, Attribute 1 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

15 The above calculations as per the updated emission factors provided in the CO Baseline Database for the Indian Power Sector – User Guide, Version 20.0, December 2024, published by the Central Electricity Authority, Ministry of Power, Government of India.

16 The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

17 The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 and Scope 2 emission intensity per Employee	Metric tonnes of CO2 equivalent/Employee	479.52	55.26

* The increase in Scope 1 emissions during FY 2025–26 is primarily attributable to the operational transition at AML – Dapoli, where bauxite mining and crushing activities, which were outsourced to a third party in FY 2024–25, were undertaken directly by AML in FY 2025–26. Consequently, the fuel required for these operations was procured and consumed by AML, resulting in a substantial increase in fuel consumption and the corresponding Scope 1 greenhouse gas emissions.

**The increase in electricity consumption during FY 2025–26 compared to FY 2024–25 at AIL Hamala is primarily attributable to higher mill operating hours and increased production load during the reporting year. Additionally, the installation and commissioning of a new production line in the Cat Litter Plant, along with the commencement of several project-related activities, resulted in higher electricity demand, contributing to the increase in overall electricity consumption.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent external assessment or evaluation of the Company's operational practices, performance data, or compliance with relevant standards and regulatory requirements was undertaken during the reporting period.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes, the Company has implemented several initiatives across its manufacturing facilities to reduce greenhouse gas (GHG) emissions by improving energy efficiency, reducing fossil fuel consumption, increasing the use of cleaner technologies, and enhancing natural carbon sinks. At AIL Baraya, the Company strengthened its low-carbon operations by increasing the number of electrically operated forklifts from one to six during FY 2025–26, replacing conventional diesel-powered equipment. This transition has significantly reduced diesel consumption, lowered Scope 1 GHG emissions from internal material handling operations, and improved the overall energy efficiency of plant operations. Additionally, the unit undertook a plantation drive by planting approximately 500 trees within the plant premises to strengthen the existing green belt. The initiative enhances carbon sequestration, improves local air quality, promotes biodiversity, and supports the Company's long-term climate change mitigation and GHG reduction objectives.

At Ashapura Minechem Limited's Kaolin Unit (AML – Kaolin), the Company implemented an energy efficiency project by replacing the conventional fuel-intensive drying and material conveying process with a more sustainable and energy-efficient system. This process optimisation has resulted in a notable reduction in fuel consumption, thereby lowering greenhouse gas emissions associated with manufacturing operations while improving the overall operational efficiency of the unit.

Further, at Ashapura Perfoclay Limited's Bleaching Clay Unit (APL – Bleaching Clay), the Company has undertaken multiple initiatives to support its decarbonisation efforts. A large-scale green belt has been developed over an area of 57,166.09 m^2, including the plantation of 12,476 trees within the plant premises and several thousand additional trees in nearby locations such as Mangal Mandir, Vankal Mata Mandir, Gir Gaudham, and Lakhond Village. This initiative has strengthened natural carbon sinks, enhanced biodiversity, improved the local microclimate, and contributed to long-term carbon sequestration. In addition, the unit has partially replaced conventional coal with De-Oiled Cake (DOC), a renewable carbon-neutral biomass fuel, in its boiler operations. The adoption of DOC has reduced fossil fuel consumption and associated carbon dioxide (CO_2) and sulphur dioxide (SO_2) emissions, while promoting the beneficial utilisation of agro-industrial by-products and supporting the Company's transition towards cleaner and more sustainable energy sources.

9. Provide details related to waste management by the entity, in the following format [18] :

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	82.97	50.10
E-waste (B)	0.50	0.001
Bio-medical waste (C)	0.00	0.00
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	0.00	0.00
Radioactive waste (F)	0.00	0.00
Other Hazardous waste.		
Lubricating oil	1.02	1.22
Spent Sulphuric Acid*	0.00	7,616.12
Other Non-hazardous waste generated (H).		
Overburden generated during mining, canteen waste	32,733.00	36,536.00
Food Waste	0.11	0.80
Gypsum	43,048.00	44,270.00
Total (***A+B*** + ***C*** + ***D*** + ***E*** + ***F*** + ***G*** + ***H***)	75,865.60	88,474.24

18 The above calculations are in accordance with Part B, Attribute 4 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

Parameter	FY 2025-26	FY 2024-25
Waste intensity per rupee of turnover **(Total waste generated / Revenue from operations)**[19] **- *MT/ Rupees***	0.000018	0.000024
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) **(Total waste generated / Revenue from operations adjusted for PPP) - *MT/USD***	0.00036	0.00049
Waste intensity in terms of physical output[20] – ***MT/MT***	0.08	0.07
Waste intensity per Employee – ***MT/Employee***	50.24	61.40
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste – Plastic Waste, E-waste, Other Hazardous Waste and Other Non-Hazardous Waste		
(i) Recycled - Plastic Waste, E-Waste, Lubrication Oil and Spent Sulphuric Acid	47.18	7,658.05
(ii) Re-used - Lubrication Oil, Plastic Waste, Food Waste, Backfilling of Gypsum and Concurrent Backfilling method of Overburden generated during mining	49,026.42	55,640.16
(iii) Other recovery operations – Co-processing of Gypsum	26,792.00	22,672.00
Total	**75,865.60**	**88,474.24**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	0.00	0.00
Total	0.00	0.00

* At APL, spent sulphuric acid is dispatched to the IFFCO plant based on its operational requirements and demand. During FY 2025–26, no demand was received from IFFCO for the procurement of spent sulphuric acid; consequently, no spent sulphuric acid was dispatched during the reporting year.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent external assessment or evaluation of the Company's operational practices, performance data, or compliance with relevant standards and regulatory requirements was undertaken during the reporting period.

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

Waste management at Ashapura Minechem Limited (Ashapura Group) involves a comprehensive process that includes the identification, collection, transport, processing, recycling, and monitoring of waste materials. Primarily focused on Ashapura follows a structured and comprehensive approach to waste management, encompassing the identification, collection, transportation, processing, recycling, and monitoring of waste materials. The process primarily addresses waste generated from operational activities, with a strong emphasis on minimizing adverse environmental and health impacts. Waste is classified into categories such as hazardous, non-hazardous, food, and biomedical waste—each requiring specific protocols for handling and disposal. Hazardous waste, in particular, is managed with stringent controls, including reference to Material Safety Data Sheets (MSDS) to ensure safety and compliance.

Waste segregation begins at the source, facilitated through the use of clearly color-coded bins: blue for non-biodegradable waste, green for biodegradable waste, and yellow for hazardous waste. These bins are strategically placed across facilities to optimize collection. Post-collection, waste is further segregated into streams such as general waste, metal, wood, paper, and others to enable efficient and responsible disposal. Designated storage areas—including secure, covered zones for hazardous waste—help prevent contamination and ensure regulatory compliance.

The company actively promotes the principles of reuse and recycling. Materials like plastic, metal, wood, and paper are either reused internally or handed over to authorized recyclers. Detailed records of waste generation and disposal are maintained to enhance traceability and governance. Disposal practices are tailored to the nature of the waste—biodegradable waste is collected by municipal bodies, while hazardous and electronic waste is managed through certified external agencies. This integrated waste management framework is aimed at reducing environmental impact and reinforcing Ashapura's commitment to sustainability.

19 The above calculations are in accordance with Part A, Section 1(I) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

20 The above calculations are in accordance with Part A, Section 1(II) of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

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	Types 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 Company's operations are not situated within or adjacent to ecologically sensitive areas.			

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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
No Environmental Impact Assessment (EIA) was required or conducted by the Company during the current financial year.					

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, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Serial Number	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action
No material non-compliances with applicable environmental laws or regulations were identified during the reporting period.				

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:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	The Company's plants and operational facilities are not located in areas identified as water-stressed.	
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater / desalinated water		
(v) Others		
Total volume of water withdrawal (in kilolitres)		
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover *(Water consumed / turnover)*		
Water intensity *(optional)* – the relevant metric may be selected by the entity		
Water discharge by destination and level of treatment (in kilolitres)		

<table>
<tr><th>Parameter</th><th>FY 2025-26</th><th>FY 2024-25</th></tr>
<tr><td>(i) Into Surface water</td><td colspan="2" rowspan="16">The Company's plants and operational facilities are not located in areas identified as water-stressed.</td></tr>
<tr><td>- No treatment</td></tr>
<tr><td>- With treatment – please specify level of treatment</td></tr>
<tr><td>(ii) Into Groundwater</td></tr>
<tr><td>- No treatment</td></tr>
<tr><td>- With treatment – please specify level of treatment</td></tr>
<tr><td>(iii) Into Seawater</td></tr>
<tr><td>- No treatment</td></tr>
<tr><td>- With treatment – please specify level of treatment</td></tr>
<tr><td>(iv) Sent to third parties</td></tr>
<tr><td>- No treatment</td></tr>
<tr><td>- With treatment – please specify level of treatment</td></tr>
<tr><td>(v) Others</td></tr>
<tr><td>- No treatment</td></tr>
<tr><td>- With treatment – please specify level of treatment</td></tr>
<tr><td>Total water discharged (in kilolitres)</td></tr>
</table>

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent external assessment or evaluation of the Company's operational practices, performance data, or compliance with relevant standards and regulatory requirements was undertaken during the reporting period.

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

Scope 3 emissions are calculated based on the waste generation and disposal method used by the Company.

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions **(Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available) (Limited)**	Metric tonnes of CO2 equivalent	172.06	145.60
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 Equivalent/Rupees	0.000000040	0.000000039
Total Scope 3 emission intensity per Employee	Metric tonnes of CO2 equivalent/Employee	0.11	0.10

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No independent external assessment or evaluation of the Company's operational practices, performance data, or compliance with relevant standards and regulatory requirements was undertaken during the reporting period.

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.

Not applicable, as the Company's operations are not located in or adjacent to ecologically sensitive areas.

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:

Sr. No.	Initiative undertaken	Details of the initiative *(Web-link, if any, may be provided along-with summary)*	Outcome of the initiative
1	Deployment of Electric Forklifts to Reduce Fossil Fuel Consumption and GHG Emissions - AIL Baraya	To reduce fossil fuel consumption and the associated greenhouse gas (GHG) emissions from internal material handling operations, the Company has progressively transitioned from conventional diesel-operated forklifts to electrically operated forklifts. During FY 2024-25, the Company operated one electric forklift, which was expanded to a fleet of six electric forklifts during FY 2025-26. This initiative supports the Company's decarbonisation strategy by replacing fossil fuel-based equipment with cleaner electric alternatives, thereby improving operational efficiency while reducing direct emissions from plant operations.	• Significant reduction in diesel consumption and associated Scope 1 GHG emissions from material handling activities. • Improved energy efficiency through the adoption of electric-powered equipment. • Reduced environmental footprint and air pollutant emissions within the plant premises. • Promotion of cleaner, sustainable transportation practices across operations.
2	Green Belt Development through Plantation Drive - AIL Baraya	As part of its environmental sustainability and biodiversity conservation initiatives, the Company undertook an extensive plantation drive within its manufacturing premises during FY 2025-26. Approximately 500 saplings were planted to strengthen and expand the existing green belt. The initiative is aimed at enhancing carbon sequestration, improving ambient air quality, controlling dust dispersion, promoting biodiversity, and creating a healthier ecosystem within and around the facility. The plantation drive also demonstrates the Company's commitment towards environmental stewardship and climate change mitigation.	• Increased green cover and strengthened the green belt within the plant premises. • Enhanced carbon sequestration potential, supporting the Company's GHG mitigation efforts. • Improved ambient air quality and reduced dust dispersion across the facility. • Promoted biodiversity and improved the ecological balance of the surrounding environment. • Reinforced environmental sustainability while fostering greater employee awareness and participation in conservation initiatives.
3	Tree Plantation Drive (In Hamala Plant)	The Company has carried out a plantation activity involving the planting of over 500 trees, including 300 trees near the entrance gate and 200 trees around the office area, to enhance green cover and contribute to environmental sustainability.	Contributed to the reduction of greenhouse gas emissions and improved local air quality.
4	Rainwater Harvesting Facility (AML-Dapoli)	Abandoned mined-out pits have been repurposed for rainwater harvesting to enhance water conservation efforts	Enhanced groundwater recharge observed in both core and buffer zones
5	Transition from FO to LDO (AML-Kaolin)	Furnace Oil (FO) has been replaced with Light Diesel Oil (LDO) in operations to promote cleaner combustion	Reduction in emissions of harmful gases
6	Expansion of drying yard (AML-Kaolin)	The drying yard area has been extended to minimize dependency on mechanical dryers for material drying	Decreased fuel consumption and associated emissions due to reduced usage of drying equipment
7	Green Belt Development (APL - Bleaching Clay)	During FY 2025–26, approximately 2,500 environmental samples were collected and analysed as part of the Company’s regular environmental monitoring programme. The Company has developed a total green belt area of 57,166.09 sq. m., including 21,325.12 sq. m. within the plant premises and 35,840.97 sq. m. in nearby areas. In addition, 12,476 trees have been planted within the premises, along with further plantation at identified locations outside the premises.	The initiative has enhanced green cover and biodiversity in and around the operational areas. It has also contributed to improved dust control and helped stabilize the local microclimate.
8	Use of De-Oiled Cake (DOC) as Bio-Fuel (APL - Bleaching Clay)	De-Oiled Cake, a carbon-neutral bio-fuel derived from agro-industry by-products, has been adopted as a partial substitute for coal in boilers. The use of DOC contributes to renewable energy use and reduces sulphur emissions.	The initiative has resulted in a reduction in greenhouse gas and sulphur dioxide emissions. It has also reduced dependence on fossil fuels and supported the company's transition towards a circular economy.
9	Installation of Bag Filters (APL - Bleaching Clay)	Five bag filters have been installed in the dryer sections to capture particulate matter emissions. The collected dust is recycled back into the production process.	The installation of bag filters has led to a significant reduction in particulate emissions. It has also improved air quality and promoted resource recovery through internal recycling of captured dust.
10	Gypsum Waste Co-Processing (APL - Bleaching Clay)	Approximately 26,792 MT of gypsum waste was sent to cement industries for co-processing and use as a substitute for natural gypsum in clinker production.	The initiative has reduced the volume of waste disposed to landfills and has helped in the conservation of natural gypsum resources. It has also strengthened industrial symbiosis practices.

11	Installation of Wet Scrubbers and CEMS (APL - Bleaching Clay)	Wet scrubbers have been installed in both boilers to reduce sulphur dioxide emissions. Continuous Emission Monitoring Systems (CEMS) have also been installed to enable real-time monitoring of air pollutants.	This has improved compliance with regulatory air emission standards. It has also enabled effective environmental monitoring and control of sulphur dioxide emissions.
12	Rainwater Harvesting System (APL - Bleaching Clay)	A rainwater harvesting system has been installed to capture and treat rainwater for reuse in process operations, thereby reducing dependence on freshwater sources.	
13	Monsoon Water Recharge Structures (APL - Bleaching Clay)	Four monsoon water recharge structures have been constructed near the plant to collect and channel rainwater into the ground during monsoon season.	These structures have improved groundwater recharge in the region. They have also contributed to long-term sustainable water resource management.
14	Groundwater Level Monitoring (APL - Bleaching Clay)	Two piezometers have been installed near the plant to continuously monitor groundwater levels. Monitoring is carried out in accordance with Central Ground Water Authority (CGWA) guidelines.	This has enabled the company to make informed decisions regarding water resource planning. It also ensures compliance with groundwater monitoring regulations.
15	Renewable Energy (APL - Bleaching Clay)	During FY 2025–26, the Company sourced renewable electricity from the 9 MW solar power plant operated by M/s Arkati Urja LLP and connected through PGVCL. The plant is located at Survey Nos. 57 and 63, Village Baranda, Taluka Lakhpat, District Kutch, Gujarat, and commenced operations in July 2025. From July 2025 to March 2026, the plant generated a total of 8,612,478 kWh of renewable electricity.	This has helped reduce the Company's dependence on conventional energy sources and support its renewable energy and environmental sustainability goals.

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

Yes, Ashapura Minechem Limited (Ashapura Group) has implemented a Business Continuity Plan (BCP) that is integrated into its overarching Risk Management Policy. This plan is structured to address a wide range of possible disruptions, both internal and external. These include operational issues, financial uncertainties, sustainability challenges, cybersecurity threats, and other material risks identified by the Risk Management Committee. The company has developed appropriate risk mitigation and response procedures to reduce potential disruptions and support swift recovery. To ensure the plan remains effective and current, it is reviewed and updated on an annual basis, reflecting changes in the risk landscape, regulatory environment, and business operations.

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 formal assessments of environmental impacts arising from value chain activities were conducted during the current reporting year. The Company remains committed to progressively enhancing its understanding and governance of environmental considerations across its value chain.

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

A formal environmental impact assessment of value chain partners has not been undertaken by the Company during the reporting period.

8. How many Green Credits have been generated or procured[21]:

a. By the listed entity - NIL

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners - NIL

21 The above disclosure is made as per the SEBI circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2025/42 dt. 28th March 2025.

PRINCIPLE 7: PUBLIC POLICY

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1.
a) **Number of affiliations with trade and industry chambers/ associations.**

The Company has 14 affiliations with trade and industry chambers/associations.

b) **List the top 10 trade and industry chambers/ associations (determined based on the total members of such 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	Chemicals & Allied Products Export Promotion Council (CAPEXIL)	National
2	Federation of Indian Export Organizations (FIEO)	National
3	Export Credit Guarantee Corporation (ECGC)	National
4	Bombay Chamber Of Commerce & Industry (BCCI)	State
5	Federation of Indian Mineral Industries (FIMI)	National
6	Directorate General Of Foreign Trade (DGFT)	National
7	Export Inspection Agency (EIA)	National
8	Quality Council of India (QCI)	National
9	National Accreditation Board of Laboratories (NABL)	National
10	Confederation of Indian Industries (CII)	National

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

Name of authority	Brief of the case	Corrective active taken
No adverse orders have been issued by any regulatory authority in connection with anti-competitive conduct by the Company, and accordingly no corrective action has been required or taken.		

Leadership Indicators

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

Sr. No	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, If available
During the reporting period, the Company did not undertake any public policy advocacy activities.					

PRINCIPLE 8: INCLUSIVE DEVELOPMENT

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.

Name and Brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web Link
No projects requiring a Social Impact Assessment under applicable legal provisions were undertaken by the Company during the reporting financial year.					

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

S. No	Name of Project for which R&R is ongoing	State	District	No. pf Project Affected Families (PAFs)	5 of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
No Rehabilitation and Resettlement projects were undertaken or were ongoing during the current reporting period.						

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

The Company is committed to supporting inclusive and sustainable development in the communities where it operates and has put in place accessible channels to receive and address grievances. Community members can raise concerns through a dedicated online platform available on the Company's website.

Regular engagement with local stakeholders through CSR initiatives and ongoing interactions helps the Company understand concerns, respond in a timely manner, and maintain a responsible and transparent approach to community relations.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers[22]:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	3.76	7.66
Sourced directly from within India	96.24	92.34

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[23]

Location	FY 2025-26	FY 2024-25
Rural	79.80	79.49
Semi-Urban	3.24	3.33
Urban	1.40	1.03
Metropolitan	15.56	16.15

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):

Details of negative social impact identified	Corrective action taken
Not applicable, as no Social Impact Assessment was conducted during the reporting period.	

22 The above calculations are in accordance with Part B, Attribute 7 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

23 The above calculations are in accordance with Part B, Attribute 7 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.

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

S. No	State	Aspirational District	Amount spent (In INR)
Not applicable for the current reporting year.			

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

Considering the nature of operations, the Company currently is not in the position to give preference to marginalized/ vulnerable group.

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

Not applicable, since the Company does not procure from marginalized/ vulnerable group.

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

Not applicable, since the Company does not procure from marginalized/ vulnerable group.

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:

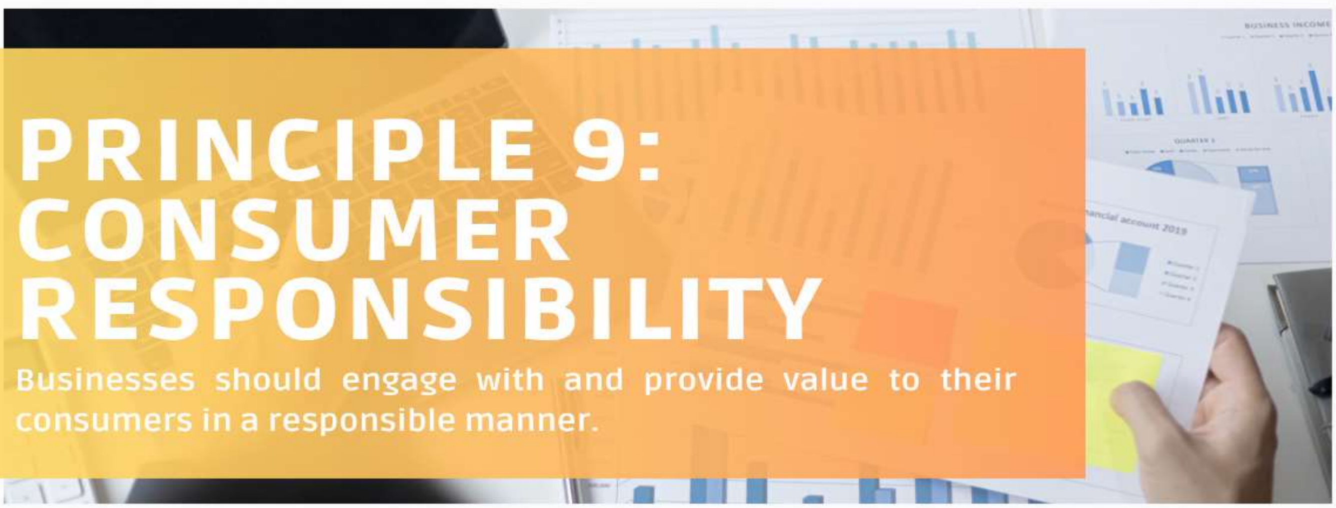
S.No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

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.

Name of authority	Brief of the case	Corrective Action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	Eradicating Hunger & Promotion of healthcare	15216	17
2	Promoting Education	10229	32
3	Women Empowerment	559	23
4	Promoting Gender Equality	Not Ascertainable	Not Ascertainable
5	Environment Sustainability and Animal Welfare	8568	Not Ascertainable
6	Protection of national heritage, art & handicrafts	61320	Not Ascertainable
7	Promotion of rural sport, nationally recognized sport	0	0
8	Rural Development projects	9387	10
9	Disaster management, rehabilitation & reconstruction	0	0



PRINCIPLE 9: CONSUMER RESPONSIBILITY

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, operating largely in a B2B environment, has established an efficient and structured system to address customer complaints and feedback. Any concern raised by a client is promptly routed through designated communication channels and escalated to the relevant internal teams, such as logistics, quality, or production, based on the nature of the issue.

The resolution process involves thorough evaluation, including sample retrieval, batch-level testing, and technical assessment where required. In specific cases, technical personnel may be deployed to the customer's location to ensure timely and effective resolution. This approach enables the Company to address concerns systematically while maintaining a strong focus on responsiveness and service quality.

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100
Safe and responsible usage	100
Recycling and/or safe disposal	0

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

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the Year	Pending resolution at end of year		Received during the Year	Pending resolution at end of year	
Data Privacy	NIL	NIL	NA	NIL	NIL	NA
Advertising	NIL	NIL	NA	NIL	NIL	NA
Cyber-security	NIL	NIL	NA	NIL	NIL	NA
Delivery of essential services	NIL	NIL	NA	NIL	NIL	NA
Restrictive Trade Practices	NIL	NIL	NA	NIL	NIL	NA
Unfair Trade Practices	NIL	NIL	NA	NIL	NIL	NA
Other Customer Complaints	NIL	NIL	NA	NIL	NIL	NA
Total	NIL	NIL	NA	NIL	NIL	NA

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

	Number	Reasons for recall
Voluntary recalls	NIL	NIL
Forced recalls	NIL	NIL

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 established a comprehensive Cyber Security policy to provide clear guidelines for addressing and mitigating cyber security risks. This policy is accessible to all employees via the Company's intranet.

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 customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No instances were reported during the year that required corrective action in relation to advertising practices, delivery of essential services, cyber security or customer data privacy, product recalls, or regulatory actions pertaining to the safety of the Company's products or services. Accordingly, no corrective measures were necessitated or are currently underway in these areas.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

NIL – No such instances occurred during the reporting period.

b. Percentage of data breaches involving personally identifiable information of customers[25]

NIL – No such instances occurred during the reporting period.

c. Impact, if any, of the data breaches

Not Applicable

Leadership Indicators

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

The Company communicates comprehensive product and service information through a range of channels, including its official website and social media platforms such as LinkedIn and Facebook, thereby ensuring wide and accessible consumer reach.
Website: https://www.ashapura.com/

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

It is standard practice for the Company to accompany each shipment with a comprehensive Material Safety Data Sheet (MSDS), equipping consumers with essential information on safe product handling and usage. During initial client engagements, bespoke guidance on product application and key safety considerations is also provided, promoting responsible consumption and usage.

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

Robust communication protocols are in place to ensure that consumers receive prompt notification of any risks or developments relating to the disruption or discontinuation of essential services. Direct channels including email correspondence and telephonic communication are utilised to facilitate timely and effective dissemination of relevant information.

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 with regard to 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)

The Company ensures full compliance with all applicable statutory requirements relating to product labelling and disclosures, in line with prevailing local laws and relevant industry standards. At present, it confines its disclosures to those mandated under the regulatory framework and does not provide additional voluntary product-related information beyond such requirements. Further, the Company has not undertaken any formal survey during the year to assess consumer satisfaction in relation to its key products, services, or areas of operation.

24 The above calculations are in accordance with Part B, Attribute 8 of the Industry Standards Note (December 2024) on the Business Responsibility and Sustainability Report (BRSR) Core, jointly issued by ASSOCHAM, CII, and FICCI, pursuant to Regulation 34(2) of the SEBI (LODR) Regulations, 2015, and as per SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122.