

8th October 2025

BSE LIMITED Phiroze Jeejeebhoy Towers Dalal Street, Mumbai – 400001 Scrip Code: BSE – AJANTPHARM 532331	National Stock Exchange of India, Exchange Plaza, 5 th Floor, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NSE AJANTPHARM EQ
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**Sub.: Submission of Sustainability Report for FY 2025
prepared as per GRI Standards**

Dear Sir/Madam,

We are pleased to submit herewith the Sustainability Report of Ajanta Pharma Limited for the financial year 2025, prepared in accordance with the Global Reporting Initiative (GRI) Standards.

This Report is voluntary and is in addition to the Business Responsibility and Sustainability Report (BRSR), submitted earlier.

The report outlines Ajanta Pharma's initiatives, achievements, and progress across **environmental, social, and governance (ESG)** parameters, while also benchmarking our practices against globally recognized GRI standards. It underscores our continued commitment to **responsible and sustainable growth**.

Kindly take the report on your records and disseminate to your members.

Thanking You,

Yours faithfully,

GAURANG SHAH

Sr. VP - Legal & Company Secretary

Encl.: a/a

Growing Sustainably. Scaling Responsibly.

Committed to Care,
Community and Climate



Sustainability Report
2024-25

Forward-looking Statements

Some information in this report may contain forward-looking statements which include statements regarding Company's expected financial position and results of operations, business plans and prospects etc. and are generally identified by forward-looking words such as "believe," "plan," "anticipate," "continue," "estimate," "expect," "may," "will" or other similar words. Forward-looking statements are dependent on assumptions or basis underlying such statements. We have chosen these assumptions or basis in good faith, and we believe that they are reasonable in all material respects. However, we caution that actual results, performances or achievements could differ materially from those expressed or implied in such forward-looking statements. We undertake no obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.



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<https://www.ajantapharma.com/>

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Growing Sustainably. Scaling Responsibly.

Committed to Care,
Community and Climate

At Ajanta Pharma, growth is not defined by scale alone. It reflects our purpose, our responsibility, and the way in which we serve patients. Every advancement we make is measured not only by effectiveness of our medicines, but also dedication to protecting the environment.

With a presence in over 30 countries and a portfolio of more than 550 trusted products, our journey has always been guided by the needs of patients.

As we enter new markets and strengthen our presence in existing ones, we remain committed to growing sustainably and scaling responsibly. This commitment is reflected in our focus on accessible healthcare, inclusive community development, and environmentally responsible practices. Ajanta's journey combines scientific excellence with social and environmental responsibility, ensuring every action is guided by our values and driven by a clear sense of purpose.



Guwahati Facility, Assam

Leadership Perspectives



We reported significant progress in our decarbonisation efforts, marked by the accelerated adoption of renewable energy, including the successful commissioning of 12.6 MW of captive solar power capacity. Through operational enhancements such as the installation of magnetic levitation chillers and briquette-fired boilers, we have achieved a remarkable 27% reduction in Scope 1 and 2 emissions, surpassing our FY 2026 targets well ahead of schedule.



Rajesh M. Agrawal
Joint Managing Director



Yogesh M. Agrawal
Managing Director

Dear Stakeholders,

At Ajanta Pharma, sustainability is not a separate goal—it is a part of everything we do. We believe growth has value only when it benefits people, supports communities, and protects the environment. This report reflects that belief. It shares how we are growing with purpose and building a future that is responsible and inclusive.

The World Economic Forum's Global Risks Report 2024 highlighted extreme weather as a major concern, while COP28 reinforced the urgent need to move away from fossil fuels. In India, these global priorities align well with the government's 'Panchamrit' goals, which encourage use of clean energy, recycling, and sustainable manufacturing. For us, as a pharmaceutical company, these are not outside pressures—they confirm what we already believe: a healthy society is inseparable from the health of a planet that sustains it.

Guided by our purpose to provide good health for all, we move well beyond compliance, to foster genuine, positive impact that benefits both the society and the environment.

We reported significant progress in our decarbonisation efforts, marked by the accelerated adoption of renewable energy, including the successful commissioning of 12.6 MW of captive solar power capacity. Through operational enhancements such as the installation of magnetic levitation chillers and briquette-fired boilers, we have achieved a remarkable 27% reduction in Scope 1 and 2 emissions,

surpassing our FY 2026 targets well ahead of schedule. We have also advanced toward our goal of becoming water-positive by FY 2026 through the implementation of Zero Liquid Discharge (ZLD) systems and advanced water recycling technologies. Furthermore, our commitment to a circular economy culminated in a significant achievement, i.e., the complete elimination of hazardous waste disposal in landfills from our major manufacturing facilities, with waste now being co-processed in the cement industry.

Our social responsibility begins with our people, i.e., the 11,000+ strong Ajanta family. Over the past year, we have strengthened our talent development framework with a strong emphasis on competency-based learning and building a diverse workforce. Our partnership with Speshally NHS, which welcomed 24 differently-abled employees, is a small but significant step toward creating a more inclusive and representative organisation. Through continuous upskilling programmes, we are preparing our people to lead with resilience, empathy and purpose.

Our responsibility extends far beyond the walls of our organisation. In FY 2025, we invested 20.43 crore in our CSR initiatives, significantly exceeding the mandated requirements. Through these efforts, over 2,00,00 individuals received preventive health screenings, more than 1,00,000 students gained access to education and more than 10,000 individuals have been empowered with sports training. Delivered in partnership with trusted organisations, our initiatives create opportunities for underserved populations.

Our comprehensive stakeholder engagement framework, which utilises over a dozen distinct channels, ensures we remain attuned to the needs and expectations of all our partners. From ensuring product quality and data integrity to achieving 100% regulatory compliance, we believe that trust is earned through consistent and transparent actions.

As we look ahead, we aim to become a zero-waste-to-landfill organisation by FY 2027. Our 'first-to-market' innovation strategy will increasingly incorporate the principles of green chemistry and sustainable manufacturing to minimise environmental impact. Equally important, we will deepen our engagement with communities, making certain that our growth creates a ripple effect of positive change.

This journey is a collective endeavour. We extend our sincere gratitude to our employees for their passion and dedication, to our customers and healthcare professionals for their trust, to our partners for their collaboration and to our investors for their confidence in our vision. Together, we are building an organisation that not only pioneers innovative healthcare solutions but also upholds its commitment to creating a sustainable and responsible future.

Thank you for being a part of our journey.

Sincerely,

Yogesh M Agarwal
Managing Director

Rajesh M Agarwal
Joint Managing Director

About the Report

Reporting Framework and Standards

This report has been prepared in alignment with globally recognised sustainability frameworks and standards



Global Reporting Initiative (GRI)

In adherence to GRI Standards, including GRI 1: Foundation 2021, GRI 2: General Disclosures 2021, and GRI 3: Material Topics 2021, to ensure comprehensive and transparent disclosure



United Nations Sustainable Development Goals (UNSDGs)

Our sustainability practices contribute to specific UNSDGs, reaffirming our commitment to addressing global sustainability challenges



Business Responsibility and Sustainability Reporting (BRSR)

Compliant with the guidelines set by the Securities and Exchange Board of India (SEBI), reinforcing our accountability to the national regulatory frameworks

Data Collection Methodology

The data presented in this Sustainability Report has been compiled through a combination of internal records, verified management systems and inputs from relevant departments across Ajanta Pharma. Where applicable, data has been sourced from ERP systems, operational logs, HR platforms and environment, health and safety (EHS) tracking tools.

Quantitative metrics have been reviewed for consistency with past reporting cycles and validated through internal checks. Qualitative disclosures have been gathered through structured inputs from functional heads and subject matter experts to ensure relevance and accuracy.

Where estimates or assumptions were necessary, a conservative and transparent approach was followed. All reported information reflects performance for the reporting period, unless stated otherwise and aligns with applicable sustainability reporting frameworks.



Report scope and boundaries

Reporting Period:



This report covers the financial year starting from April 1, 2024 to March 31, 2025.

Scope:



The report covers key operations across manufacturing units, research and development facilities, and corporate offices in India. It includes relevant information on workforce practices, environmental management, community engagement and governance mechanisms. The disclosures are based on internally sourced and verified data, with select references to international operations where applicable. The report is prepared in line with regulatory expectations and broader sustainability principles, offering an overview of the Company's efforts to align its business practices with responsible growth.



Contact Information

We value your feedback and welcome any suggestions or inquiries regarding our sustainability efforts, performance and strategies. Please feel free to reach out to us at:

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(CIN No. L24230MH1979PLC022059)

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Executive Summary

At Ajanta Pharma we continue to strengthen our sustainability journey by combining responsible growth with measurable impact. With operations in more than 30 countries and a portfolio of over 550 products, we continue to improve health outcomes while keeping people, communities, and the environment at the centre of everything we do.

This report provides an overview of our progress across key Environmental, Social, and Governance (ESG) priorities. It highlights the actions we are taking to lower emissions, use resources efficiently, build a future-ready workforce, and uphold the highest standards of ethics across our value chain. Guided by our materiality assessment, we identified 13 ESG areas to be taken on priority for focused action and disclosure.

On the environmental front, we achieved a 27% reduction in Scope 1 and 2 emissions from our baseline and expanded the use of solar energy across multiple sites. We advanced our efforts in water stewardship, Zero Liquid Discharge (ZLD), waste reduction, and green manufacturing - demonstrating our commitment to sustainable operations.

On the social front, we strengthened employee well-being through structured learning, engagement initiatives, inclusive hiring, safety programmes, and mental health support. Our community initiatives reached underserved groups through healthcare outreach, education, women's empowerment, prisoner rehabilitation, and support for emerging sportspeople. CSR investments during the year exceeded the mandated requirements.

Governance remains central to our approach. Our disclosures follow GRI Standards, SEBI's BRSR framework, and align with select UN Sustainable Development Goals. We maintain zero tolerance for unethical conduct, and our employees and partners operate under well-defined codes of practice.

As we scale our presence globally, we are focused on reducing our environmental footprint, supporting wider access to healthcare, and creating long-term value for all stakeholders.

This report reflects our journey. Our roadmap ahead is transparent, purposeful, and it is focused on making a positive impact.

About Ajanta Pharma

At Ajanta Pharma, we improve lives through innovative and reliable pharmaceutical solutions. Our patient-centric approach, combined with cutting-edge technology helps us improve health and enrich lives across the globe.

Crafting a Healthier Future with Innovation and Integrity

Ajanta Pharma has built a legacy of impactful solutions that have helped millions worldwide. With a diverse portfolio of over 550 trusted brands, we focus on innovation and quality to address evolving patient needs. Our diverse presence, both in emerging and developed markets enables us to grow responsibly while expanding access to essential medicines.



Mission

Serve global healthcare needs through empathy, innovation and technology.



Vision

Be a niche player in global pharma space and to enhance value for all stakeholders.

30+

Countries

550+

Products

5,400+

MRs

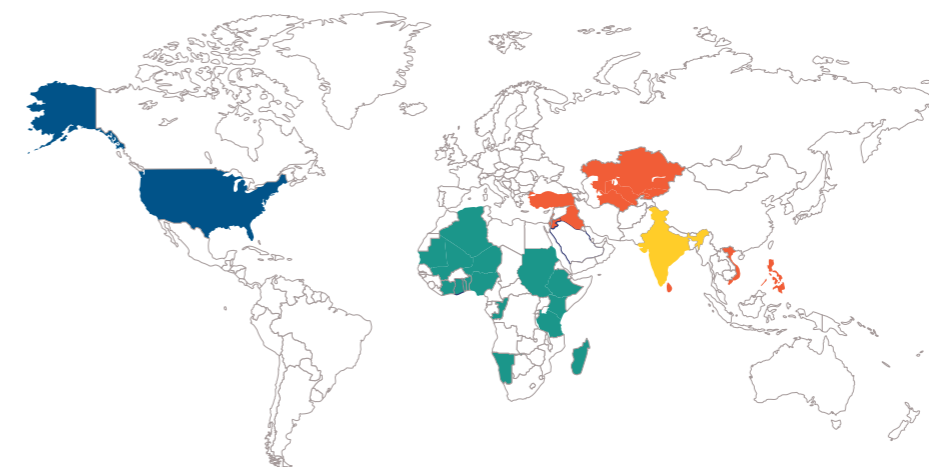
11,000+

Ajantaites



Corporate Headquarter in Andheri, Mumbai

Business Segments



Branded Generics - India

In India, our portfolio includes over 330 products across specialty segments like cardiology, ophthalmology, dermatology, pain management, nephrology, and gynaecology.

32%

of Revenue



Branded Generics -Asia and Africa

In Emerging Markets, with a portfolio of over 220 products, we operate across a wide range of therapeutic areas, including cardiology, diabetic care, anti-malarial treatments, pain management, paediatrics and general health products.

42%

of Revenue



US Generics

Ajanta Pharma has established itself as a meaningful niche player in the US generics market. Currently, we have 47 products available on shelf, with 22 pending ANDA approvals from the US FDA.

23%

of Revenue



Africa Institution

Ajanta is the pioneer in generic anti-malarial product of Artemether-Lumefantrine (immediate release and dispersible tablets) combination in Africa.

3%

of Revenue

Our Product Snapshot



About Ajanta Pharma

Research & Development

Science forms the foundation of our sustainability journey. We view Research and Development (R&D) as a functional and a strategic pillar that enables us to deliver better health outcomes, improve access and enhance patient well-being across geographies.



Ajanta Research Centre, Mumbai

Integrating R&D into Our Sustainability Strategy

In FY 2024-25, our R&D team worked on several important initiatives. We developed novel nano-technology-based microemulsion formulations for ophthalmic use and preservative-free ophthalmic products using new bottle designs. In dermatology, we launched non-comedogenic formulations to support better skin health. We also used tangential drug layering technology to create new products with improved consistency. For oral solid dosage forms, we introduced a process that combines two steps into one, helping to save time, improve quality, and reduce resources used.

We continued our work on converting tablet coatings from non-aqueous to aqueous systems, which helps reduce the use of solvents. For the US

market, we developed complex generic products for ANDA filings, while also creating cost-effective formulations across different therapy areas. One key outcome this year was the development and launch of a product for the treatment of neuropathic pain.

In addition, we built stronger in-house capabilities by synthesizing different types of impurities needed for internal testing, reducing dependence on external sources. On the analytical side, we developed a cost-effective and efficient FT-NIR method for quality testing of products across international and domestic markets.

Benefits derived from R&D:

- Successful commercialisation of ANDA product with specialised OROS technology.

- Successful commercialisation of preservative free ophthalmic product in novel preservative free bottles.
- 5 ANDA approvals received & 7 new ANDAs filed with USFDA.
- Developed and stabilised new 9 oral solid, 4 topical & 1 liquid oral products for ROW market.
- Total 13 APIs developed for Domestic, ROW & ANDA market.
- 8 APIs manufacturing scaled up for commercial production.
- One patent application for pharmaceutical composition has been filed in India.
- 8 Domestic ophthalmic suspension and solution products developed.

- Total 6 Dossier of Pharmaceutical Finished Product & Active Pharmaceutical Ingredient filed with DCG(I) for domestic marketing authorisation.
- DCG(I) Approval granted for 1st time in country for products having novel triple drug combination of angle glaucoma/ocular hypertension therapeutic category.
- 60 no. of FT-NIR method developed & 36 no. of method implemented at mfg. site for commercial utilisation.
- Under Life Cycle Management (LCM) activity, 67 FT-NIR method developed & 55 method implemented at mfg. site.

100,000 sq. ft.

State-of-the-art facility located in Mumbai

850+

Scientists focusing on the development of complex/difficult-to-make products

Strategic Levers that Strengthen Our Edge



First-to-market Product Launches

Brand visibility, early adoption, competitive edge



Therapeutic Segmentation

Deeper understanding of patient needs and market trends



Geography-specific Portfolio Strategy

Tailored products with higher acceptance and compliance



In-house R&D and API Capabilities

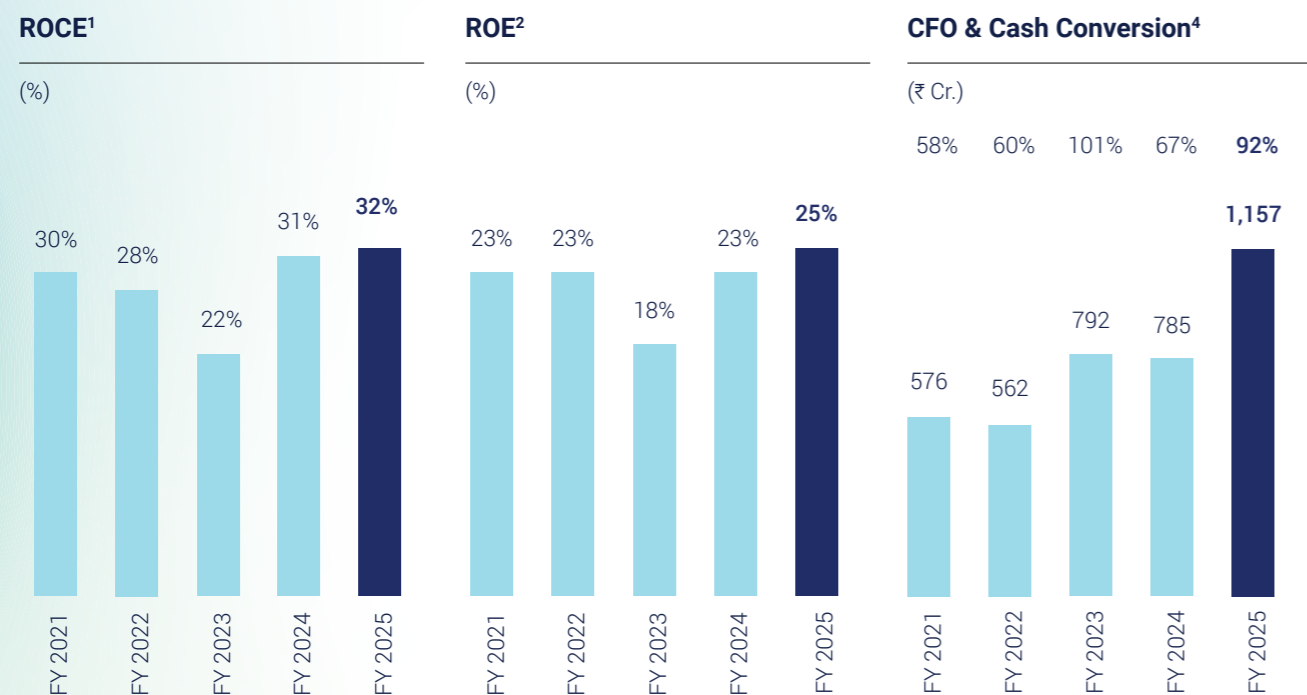
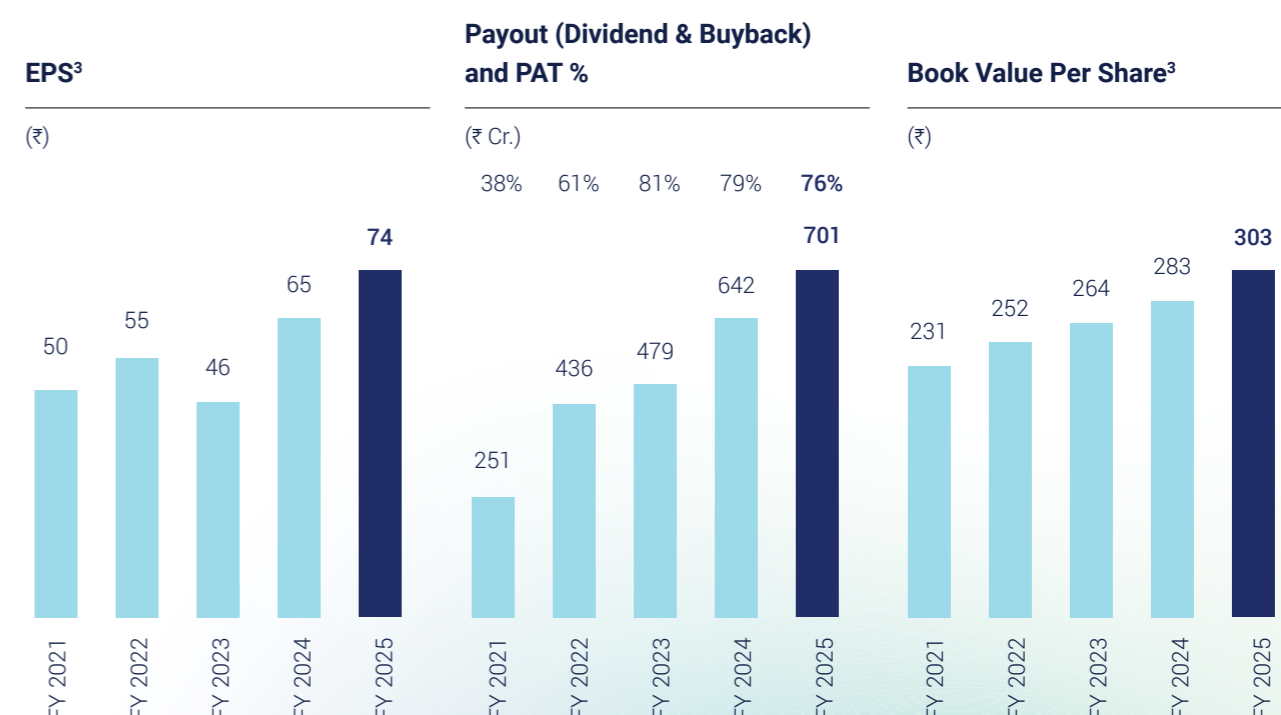
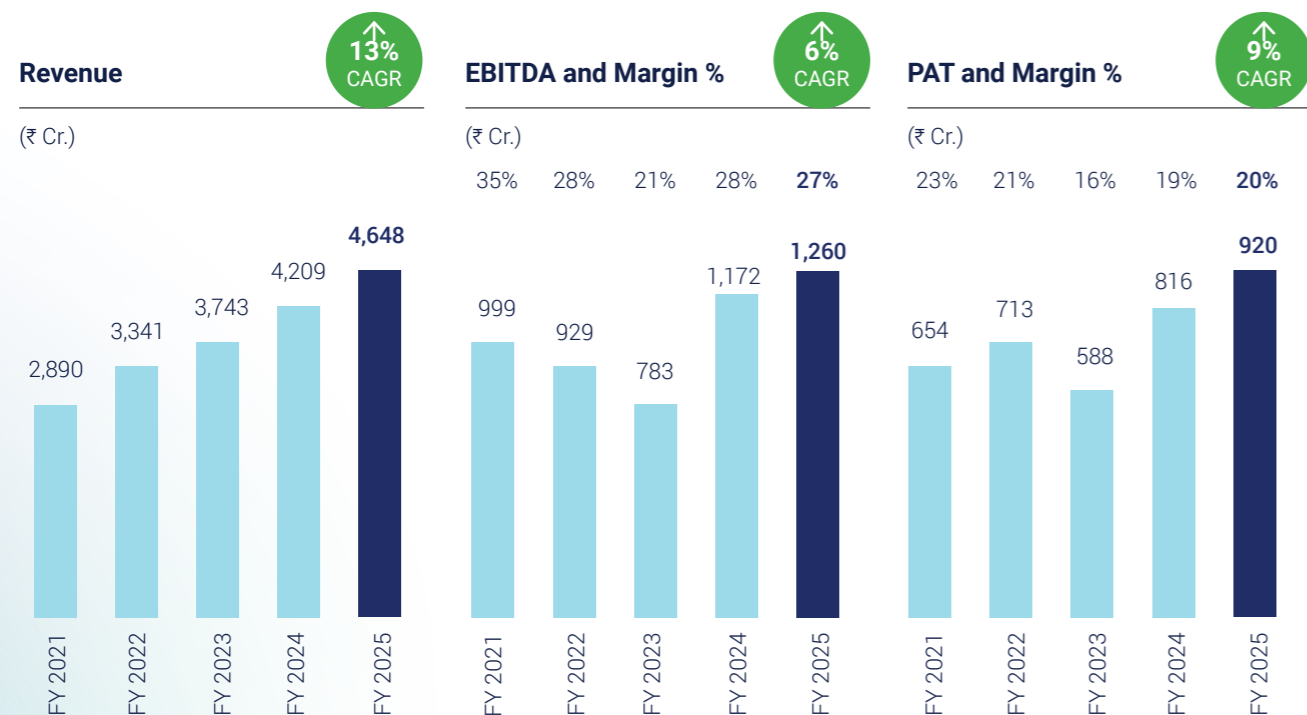
Faster development cycles and cost efficiencies



Compliance across Global Standards

Regulatory access and consistent quality assurance

Financial Highlights



Note:
¹ROCE calculated as EBIT/(Net worth + Lease liability + Deferred tax liability).
²ROE calculated as Net profit/Average net worth.
³Bonus issue in April 2022 adjusted in all years for calculation of EPS & Book Value.
⁴Cash Conversion Ratio calculated as CFO (Cash Flow from Operations)/EBITDA



Best-in-Class Manufacturing Facilities

Manufacturing excellence is a continuous pursuit at Ajanta, reflecting our focus on quality, technology and future readiness. At the heart of Ajanta's manufacturing innovations are its seven state-of-the-art manufacturing facilities in India. Two of our facilities are US FDA-approved and others are WHO cGMP compliant. Ajanta is always ahead of the curve and not just does the bare minimum to meet the requirements.



Liquid Packaging Line @ Pithampur, Madhya Pradesh



Ajanta Dahej Facility, Gujarat

We operate 7 state-of-the-art manufacturing facilities across India, namely at Dahej (Gujarat), Paithan (Maharashtra), Guwahati (Assam), Pithampur (Madhya Pradesh), Chitegaon (Maharashtra), Chikalthana (Maharashtra) and Waluj (Maharashtra).

Together, these facilities are equipped to deliver a diverse range of formulations like tablets, capsules, liquids, ointments, sterile eye drops and active pharmaceutical ingredients contributing to an annual capacity of over 8 billion dosages.

ESG Overview

What ESG Means to Us

Instead of ticking boxes, we focus on creating practical impact.

ESG

is about reducing emissions, conserving water, managing waste and designing for circularity.

is about employee wellness, equitable opportunity, inclusive development, and product responsibility.

is about ethical conduct, data privacy, policy alignment and long-term value creation.

Aligning with Global Goals



Environment

27% Reduction in Scope 1 & 2 emissions (vs. base year)	50,000+ GJ of renewable energy consumed	5 Major sites fully equipped with solar plant	3,000+ MT Waste recycled
3,47,812 KL Total water consumption	ISO 9001:2015 Quality Assurance	ISO 14001 Environmental Compliance	Zero Liquid Discharge Achieved at key facilities

Social

1,000+ Employees participated in wellness programs	66 Field promotions supported via structured review	24 Differently abled employees onboarded	2 Training programs on human rights and POSH
5 Wellness program including mental health sessions	7 Town Hall Meetings to understand and address concerns of employees	ISO 45001:2018 Occupational Health and Safety management system	2,00,000+ Persons benefited from health initiatives under CSR
1,00,000+ Students benefited from our education initiatives under CSR	10,000+ Individuals empowered with sports training under CSR		

Governance

100% Board and Senior Management coverage under Code of Ethics	50% Independent directors	25% Female Independent directors	100% Complaint Resolution + Awareness Campaign
Zero POSH violations and whistle-blower complaints	4 Anti-Corruption Polices and Codes	Zero Data breaches	100% Regulatory Compliance

Targets & Ambitions

ESG Goals & Targets



Environmental Goals

Focus Area	Specific Target	Timeline	Base Year	Progress Status	SDG Mapped
Renewable Energy	50% by FY 2027	FY 2027	FY 2021-22	In Progress	
Carbon Emissions	20% Reduce Scope 1 & 2	FY 2026	FY 2022-23	Ahead of Target 27% achieved	
Water Conservation	25% Water use from rural projects	FY 2026	FY 2023-24	Ongoing	
Waste Management	10% Reduction in waste per production unit	FY 2026	FY 2024-25	Newly Initiated	
Paper Waste	80% Paper use reduction through digitalisation	FY 2026	Ongoing	Achieved 50%	
Tree Plantation	Plant 20,000 trees	FY 2026	Ongoing	In Progress	



Social Goals

Focus Area	Specific Target	Timeline	Progress Status	SDG Mapped
Employee Wellness	5 Wellness & mental health programs	FY 2024-25	Achieved	
Employee Engagement	7 Town Halls	FY 2024-25	Achieved	
Skill Development	12 Training Programs	FY 2024-25	Achieved	
Gender Diversity	Increase by at least 1%	FY 2024-25	In Progress	
Human Rights & POSH	2 Training programs (for employees & VCPs)	FY 2024-25	Completed	
Workplace Safety	2 Zero Lost-Time Incidents	FY 2024-25	Achieved	



Governance Goals

Focus Area	Specific Target	Timeline	Progress Status	SDG Mapped
Public Advocacy	Use only industry forums for policy dialogue	Ongoing	Maintained	
Investor Services	Elevated investor service standards by reducing the quantum of unclaimed dividend etc.	FY 2024-25	Achieved	
Grievance Redressal	Resolve all stakeholder complaints within 7 days	Ongoing	On Track	
Customer Satisfaction	100% Complaint Resolution + Awareness Campaign	FY 2024-25	Ongoing	
Compliance	100% Regulatory Compliance	Ongoing	Maintained	

Stakeholder Engagement

At Ajanta Pharma, we recognise the growing importance of sustainability to our stakeholders and actively seek to understand the interests and perspectives of each group across the ecosystem. We follow a comprehensive engagement process and use these ongoing dialogues to guide the future direction of our business activities.

Stakeholder Identification

We regularly gather feedback from our critical stakeholders, including customers, employees, suppliers, regulators, business partners, local communities and investors to understand their specific concerns and priorities. This information helps us make informed decisions that improve our operations and strengthen our relationships both within the Company and with the communities we serve.

Collaborating for Responsible Growth



7
Key stakeholder Groups

12+
Engagement Channels

365
Days of Engagement

100%
Stakeholder Coverage

Stakeholder Engagement Mechanism

At Ajanta Pharma, we engage with key stakeholder groups through both direct channels such as meetings as well as indirect methods, including email, SMS, newspaper, pamphlets and advertisements to gather feedback as needed. This open and transparent communication helps us create value and provides stakeholders with a clear understanding of current activities and future business plans. The table below outlines our key stakeholders and the specific engagement mechanisms we use.

Our Stakeholders

Stakeholder Group	Why They Matter	How We Engage	Key Concerns Addressed
Customers	Patient safety & satisfaction	Product feedback, online surveys, customer service channels	Drug efficacy, safety, accessibility, pricing
Employees & Workers	Workplace culture, safety, development, motivation	Town halls, trainings, open-door policy, email helplines	Career growth, workplace safety, work-life balance, compensation
Investors/ Shareholders	Strategic alignment & financial performance	AGMs, earnings calls, disclosures, newsletters	Financial returns, growth strategy, risk management, ESG performance
Value chain Partners	Sustainable sourcing & efficiency	ESG trainings, emails, compliance audits	Quality standards, payment terms, sustainability practices, capacity building
Business Partners	Innovation and delivery capabilities	1-on-1 meetings, contract compliance reviews	Partnership terms, innovation collaboration, market access, regulatory compliance
Regulators	Compliance & governance	Formal submissions, audit reviews, meetings	Drug approvals, quality adherence, environmental regulations, regulatory compliance
Communities & NGOs	CSR, environment, local development	Community meetings, partnerships, feedback sessions	Healthcare access, environmental protection, local employment, community development

Materiality Assessment

To effectively address stakeholder expectations and manage risks and opportunities from an Environmental, Social and Governance (ESG) perspective, we conducted a materiality assessment. This assessment helped us identify important issues that impact our business objectives and our stakeholders.

Materiality Assessment Approach

We recognise that stakeholder priorities evolve over time. To keep our ESG efforts aligned with these evolving needs, we employ a comprehensive materiality approach. This process systematically gathers and prioritises stakeholder insights to identify the key environmental, social and governance issues critical to responsible growth and long-term business resilience.

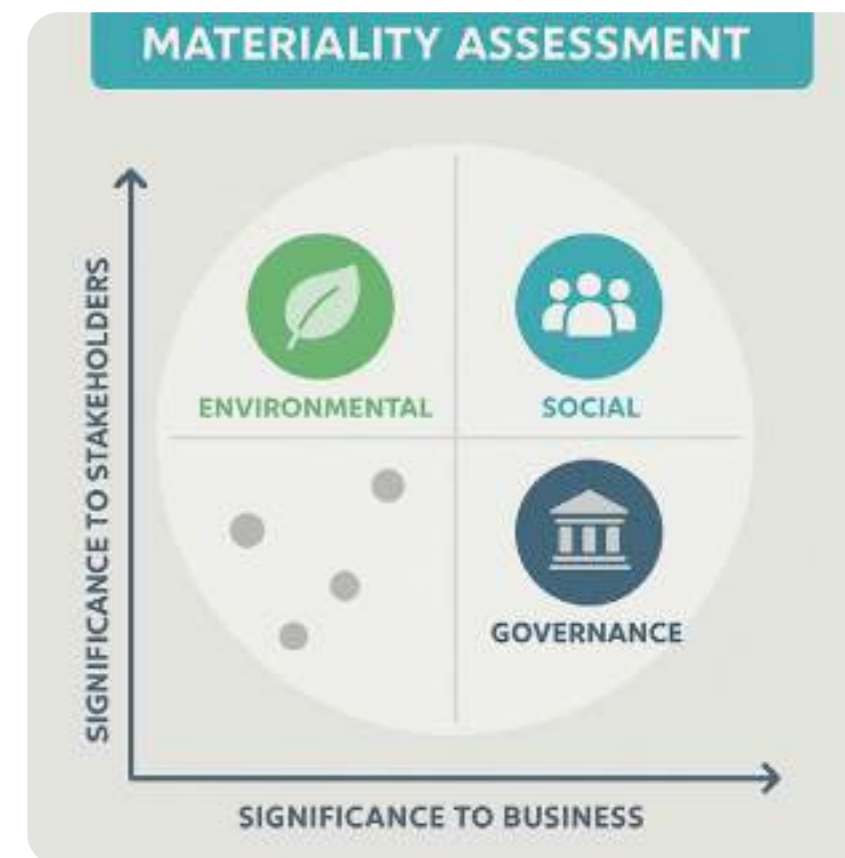


Our Material Topics

The material topics presented in the materiality matrix are the outcome of a thorough assessment that considered each topic's importance and impact on Ajanta Pharma's business and its potential to create value for stakeholder as also the risk it carries, if materialised.

We identified 26 material topics, of which 13 have been designated as priority ESG issues. This enables us to concentrate on the most significant topics and address them through our business policies and sustainability strategy.

In this materiality assessment, 'Customers' refers to healthcare professionals, dealers and distributors, while 'Business Partners' refers to third-party manufacturers.



	Material Topic	Summary	Management Approach	Aligned SDGs	GRI
Environmental	Energy Management	Focus on operational efficiency, renewable transition, cost savings	12.6 MW captive solar power, emissions reduction, EC fans, green energy roadmap	7, 12, 13	GRI 302: Energy (2016)
	Water & Wastewater Management	Water scarcity and contamination risks; opportunity in circular reuse	Water-positive target by FY 2026, ZLD systems, condensate recovery, rainwater harvesting	6, 14, 15	GRI 303: Water and Effluents (2018)
	Waste Management	Hazardous waste mismanagement, regulatory non-compliance, disposal costs	10% annual waste reduction target, solvent waste recycling, EPR compliance, zero landfill	6, 12, 14, 15	GRI 306: Waste (2020) GRI 301: Materials

● Risk
● Opportunity

Materiality Assessment

	Material Topic	Summary	Management Approach	Aligned SDGs	GRI
Social	Occupational Health & Safety ● Risk ● Opportunity	Safety incidents can reduce productivity and morale	ISO 45001, HIRA, PPE, health monitoring, regular safety training	 	GRI 403: Occupational Health and Safety (2018)
	Product Quality & Safety ● Risk ● Opportunity	Defects can harm patient well-being and business reputation	Pharmacovigilance, ISO 9001, cGMP compliance, lifecycle monitoring, tech adoption	 	GRI 416: Customer Health and Safety GRI 417: Marketing and Labelling
	Human Rights ● Risk ● Opportunity	Reputational and legal risks from violations; opportunity to foster inclusivity	Due diligence, grievance redress, third-party screening, training on human rights & POSH	  	GRI 412: Human Rights Assessment GRI 408: Child Labour GRI 409: Forced Labour
	Talent Acquisition & Management ● Opportunity	Drives innovation, retention, and productivity	Upskilling programs, "Great Place to Work" culture, well-being initiatives	  	GRI 401: Employment GRI 404: Training and Education GRI 405: Diversity and Equal Opportunity
Governance	Data Integrity & Cybersecurity ● Risk ● Opportunity	Data breaches impact patient safety and operations	Advanced IT systems, disaster recovery plans, employee cybersecurity training	 	GRI 418: Customer Privacy
	Corporate Governance ● Risk ● Opportunity	Ethical lapses can erode trust and invite penalties	Code of Conduct, business integrity oversight, compliance frameworks, whistleblower policy		GRI 2: General Disclosures
	Product Development, Innovation & Pricing ● Opportunity	Supports affordable healthcare, R&D-led growth, market access	Cost-efficient innovation, novel drug delivery systems, product affordability strategy	  	GRI 2: General Disclosures (Innovation Strategy)

● Risk
● Opportunity



Responsible Operations

Environmental

At Ajanta Pharma, environmental stewardship is central to our long-term vision of improving human health without compromising the planet's well-being. As a specialty pharma company with operations across India, Asia, Africa and the United States, we understand the dual challenge of expanding access to life-saving medicines while reducing our ecological footprint.

Our environmental agenda is anchored in science, systems and accountability. From energy and emissions to water and waste, our strategy integrates proactive sustainability practices across our global value chain. We view this as an opportunity to lead by example within our industry demonstrating that pharmaceutical growth and environmental protection can progress hand in hand.



Partur Solar Plant, Maharashtra

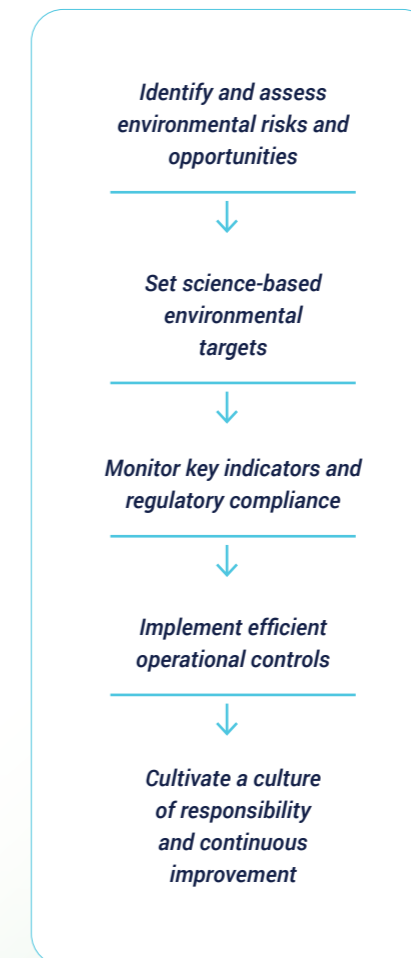
Environmental Management Framework

Environmental Policy and Governance

Our Environmental Management System (EMS), aligned with ISO 14001:2015 standards, forms the backbone of our environmental governance. It enables a structured and scalable approach to

Our Material Focus Areas

Through comprehensive stakeholder engagement and materiality assessments, we have identified key environmental focus areas that are most significant to our business and stakeholders



- 1 Climate Action and Decarbonization
- 2 Water Stewardship
- 3 Circular Economy and Waste Management
- 4 Sustainable Chemistry and Manufacturing
- 5 Biodiversity Conservation

Responsible Operations

1

Climate Action and Decarbonization

Scope of this Focus Area

Our climate action agenda spans the entire operational footprint covering manufacturing sites, quality labs, warehousing infrastructure and indirect supply chain interactions. It encompasses the full spectrum of emissions across Scope 1 (direct) and Scope 2 (purchased electricity) with a sharp focus on energy efficiency, renewable energy adoption and emissions avoidance technologies.

Our strategy covers both infrastructure transformation (such as solar, biomass boilers, and chillers) and systemic optimization (such as PAT tools, digitization and process engineering), aligning our operational practices with global climate objectives.

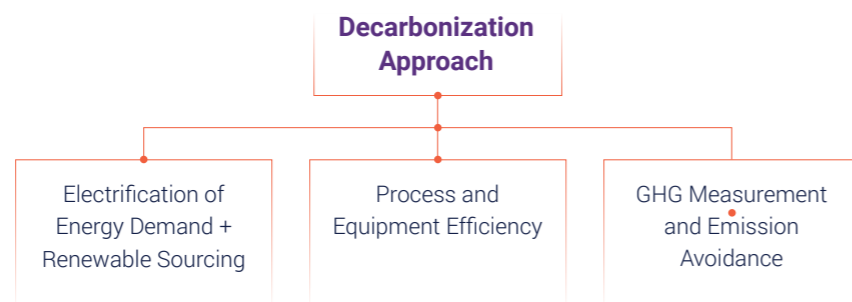
Why It Matters?

The pharmaceutical sector, while critical for global health outcomes, is also energy-intensive particularly in manufacturing and climate-controlled logistics. Climate change poses increasing physical risks and transition risks.

For a company like Ajanta Pharma with growing global reach, aligning with the Paris Agreement's 1.5°C pathway is not only a matter of responsibility, it is a business imperative for long-term resilience, license to operate and cost optimization.

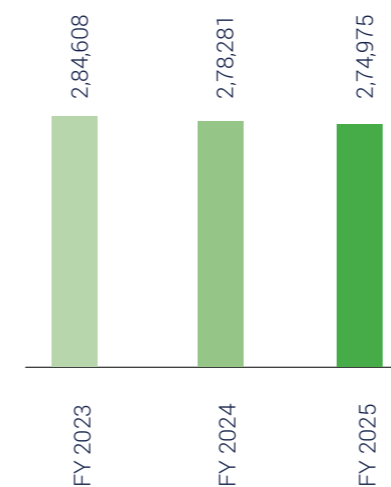
Strategic Approach

Our decarbonization roadmap is structured around three strategic levers



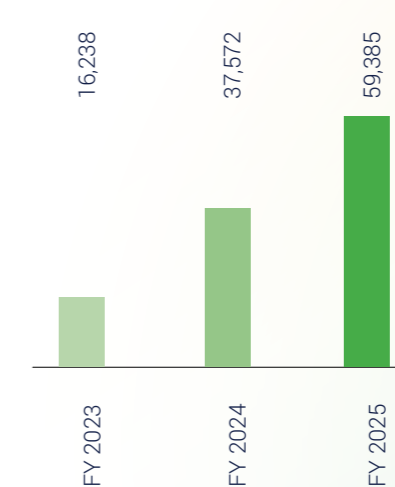
Total Energy Consumed from Non-renewable Sources

Gigajoule (GJ)



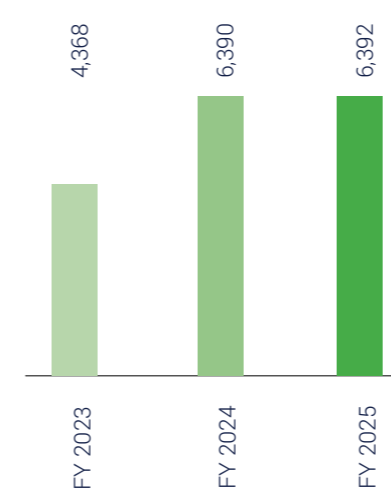
Total Energy Consumed from Renewable Sources

Gigajoule (GJ)



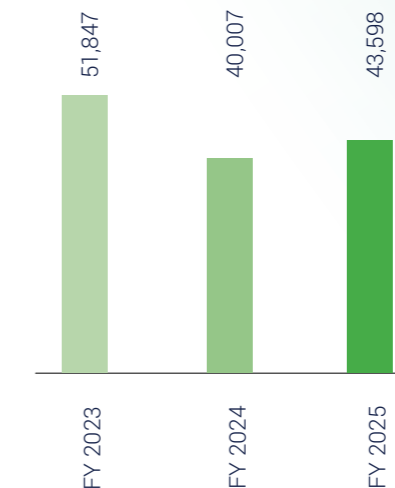
Scope 1

tCO2e



Scope 2

tCO2e



Responsible Operations

Actions – Key Initiatives for Scope 1 Emissions Reduction

Briquette-Fired Boilers

Transitioned from Light Diesel Oil (LDO), a fossil fuel, to briquette-fired boilers at Paithan and Dahej. Briquettes are made from agricultural waste, offering a renewable, lower-emission alternative. This shift also increased boiler thermal efficiency from 75% to 88%, improving operational performance.

2,640 tCO₂e

reduction/year

₹3.6 Cr

annual savings

Levitation Chillers at PTN

Replaced conventional chillers at the Paithan site with magnetic levitation chillers, which offer higher energy efficiency and lower noise. These chillers use oil-free technology and consume less electricity per unit of cooling, making them ideal for pharmaceutical climate control.

2,908 tCO₂e

reduction/year

₹2.1 Cr

saved

Steam Coil Dehumidifiers

Installed dehumidifiers that use steam coils instead of electric contactors, combined with Thyristor control for precision heating. This approach improves energy efficiency during dehumidification when boiler is in standby mode.

80 tCO₂e

reduction/year

₹8.1 lakh

saved

FTNIR in QC Labs

Introduced FTNIR (Fourier Transform Near Infrared) spectroscopy in Quality Control labs to replace conventional wet chemical methods, significantly reducing the use of organic solvents. This minimizes hazardous waste and mitigates occupational health risks.

41 tCO₂e

reduction/year

₹26 lakh

annual savings

Condensate Recovery Systems

Installed advanced condensate recovery systems at Guwahati, Paithan, and Dahej sites to capture and reuse steam condensate in the boiler feed, reducing both water usage and fuel consumption. This system directly supports water circularity and thermal efficiency.

196 tCO₂e

reduction/year

₹20 lakh

saved

EC Fan Motors

Replaced conventional HVAC fan motors with EC (Electronically Commutated) motors, which combine AC/DC advantages. These motors significantly reduce power consumption and offer better speed modulation and control.

1,382 tCO₂e

reduction/year

₹1.97 Cr

saved

Actions – Key Initiatives for Scope 2 Emissions Reduction

Solar Power – PTN

Commissioned a 7.2 MW solar power system (rooftop and open access) at Paithan site to transition to renewable electricity. The system offsets over two-thirds of the plant's energy needs.

7,260 tCO₂e

reduction/year

₹5.32 Cr

annual savings

Solar Power – PMR

Implemented 1 MW rooftop solar capacity at Pithampur (PMR) unit. The setup provides a significant portion of the unit's electricity needs.

1,008 tCO₂e

reduction/year

₹54.4 lakh

saved

Solar Power – Warehouses & Chitegaon

Installed 0.84 MW rooftop solar capacity at Chitegaon and central warehouses (domestic and export).

850 tCO₂e

reduction/year

₹88.5 lakh

annual savings

Solar Power – DHJ

Installed 1 MW rooftop solar system at Dahej to generate clean energy.

1,008 tCO₂e

reduction/year

₹68 lakh

saved

Solar Power – GHT

Deployed 2.5 MW rooftop solar plant at Guwahati facility to offset conventional electricity usage. Plans underway to further scale via open access route.

2,520 tCO₂e

reduction/year

₹1.6 Cr

saved

Responsible Operations

2

Water Stewardship



Scope of this Focus Area

Water management covers all aspects of freshwater intake, internal consumption, wastewater treatment, reuse and discharge across our manufacturing operations. Our focus extends across utilities, process water, and ancillary applications such as cleaning and landscaping.

The objective is twofold

- To reduce dependency on freshwater sources through operational efficiency and circularity
- To ensure that all discharged water meets stringent quality standards protecting both people and ecosystems

Why It Matters?

Water is a critical input in pharmaceutical manufacturing, but its availability is increasingly threatened by climate variability, local water stress and regulatory pressures. The pharmaceutical sector also faces growing scrutiny over the release of pharmaceutical residues into local ecosystems.

Managing water efficiently helps us mitigate risks related to business continuity, regulatory compliance, and community relations. At the same time, responsible water discharge ensures we uphold our duty of care to downstream ecosystems and water users.

Strategic Approach



Reduce

Optimizing cleaning protocols, equipment design such as spray ball technology and landscaping practices such as automated irrigation to lower total water demand.



Replenish

While internal reuse is prioritized, future plans include watershed-based community projects for groundwater recharge and long-term water resilience.



Reuse

Systems like condensate recovery and wastewater recycling are implemented to reintroduce usable water back into utility operations such as cooling towers.



Recycle

Effluent from manufacturing processes is treated via advanced ETP + RO systems and mist evaporators, particularly in ZLD-compliant units like Waluj and Dahej, to ensure near-total recycling.

Water Quality Protection

Water discharged from Ajanta's manufacturing units undergoes robust treatment and quality control. We adhere to No-Effect Concentration (NEC) thresholds for Active Pharmaceutical Ingredients (APIs) to ensure that our effluents do not pose ecological risks to aquatic life or downstream communities.

Continuous Monitoring

All key water parameters including chemical, biological and pharmaceutical residues are monitored at source and post-treatment before discharge or reuse.

ZLD Compliance

Multiple sites have achieved Zero Liquid Discharge status, fully recycling effluent back into operations.

Independent Audits

Third-party assessments and performance validations are conducted by M/s Vinay & Keshava LLP, ensuring transparency, accountability and alignment with regulatory expectations.

Actions – Key Initiatives for Water Management

Zero Liquid Discharge (ZLD) at API Waluj

ZLD systems were installed at our API facility in Waluj to ensure that no untreated effluent is discharged. The system recycles all treated wastewater back into cooling towers and utilities, significantly reducing the plant's freshwater withdrawal. This marks a shift from disposal to full reuse, in line with water neutrality goals.

Wastewater Recycling Facility at Paithan

The facility recycles treated wastewater for reuse in non-potable applications like cooling tower operations. This closed-loop system minimizes withdrawal from local sources and supports site-level water sustainability.

ETP RO Facility at Guwahati (GHT)

Installation of a reverse osmosis system at the ETP enables the recovery and reuse of water previously discharged. This initiative complements the ZLD efforts by increasing the treatment efficiency of wastewater.

Mist Evaporator at Dahej (DHJ)

Installed to evaporate RO reject water and minimize discharge volumes. This technology plays a key role in achieving zero liquid discharge in a scalable and modular format, especially for smaller process lines.

Condensate Recovery Systems at GHT, DHJ

These systems collect steam condensate generated during manufacturing and redirect it to the boiler feedwater system. This reduces both water usage and energy demand, as preheated condensate requires less fuel to re-boil.

Spray Ball Cleaning in FBP & Coating Units

Introduced spray ball technology in fluid bed processors (FBPs), coating, and duct cleaning operations. This provides effective internal cleaning with minimal water, replacing traditional high-flow rinse methods.

Automated Sprinkler Systems for Landscaping

Replaced manual irrigation with precision sprinklers for greenbelt areas. This ensures uniform coverage, reduces overwatering, and optimizes landscape maintenance.

Water Quality Compliance and Monitoring

We maintain strict control over effluent discharge by adhering to discharge parameters for APIs and other pollutants. Water samples are monitored regularly to ensure compliance with No-Effect Concentration (NEC) standards.

Responsible Operations

3

Circular Economy and Waste Management



Scope of this Focus Area

Our waste management framework encompasses both production-linked waste and site-wide administrative waste across manufacturing facilities, warehouses, laboratories and offices.

Our Scope Includes

- Hazardous waste from APIs, solvents and regulated materials
- Non-hazardous waste, including paper, cardboard, metal and packaging
- Plastic waste, managed under EPR compliance
- Biomedical and electronic waste, governed by applicable national rules
- Digital and documentation waste.

Why It Matters?

Waste is not a passive by-product of production it is a critical sustainability challenge that intersects environmental, operational, and reputational risks. In a sector with high material sensitivity like pharmaceuticals, irresponsible waste disposal can lead to ecological contamination, regulatory penalties and community distrust.

At the same time, waste streams present untapped opportunities for cost savings, circularity, and innovation. Whether it is replacing packaging materials, co-processing hazardous waste, or digitizing documentation, waste reduction is a lever for driving systemic efficiency and building operational resilience.

Strategic Approach



Prevent

We integrate process efficiency and design improvements to eliminate waste generation at the source.



Reduce

We optimize material usage and packaging to minimize waste volumes across operations.



Recycle

We recover value from waste through certified recycling and segregation systems.



Responsible Disposal

We ensure safe and compliant disposal through co-processing and authorized vendors, avoiding landfill wherever possible.

Actions – Key Initiatives for Waste Management

Digitalization for Paperless Operations

We have adopted digital platforms across quality control, documentation and internal approvals, significantly cutting down on paper consumption and reducing operational waste. This initiative aligns with our long-term goal of minimizing resource-intensive processes.

Impact
350 tCO₂e
 avoided annually

Financial
₹66 lakh/year

Additional
Reduced use of printing materials, energy, and physical storage

Status
Ongoing across all major locations

Sustainable Packaging

Plastic-to-Glass Substitution

To reduce reliance on single-use plastics, plastic bottles in selected product lines have been replaced with glass alternatives. This enhances recyclability and durability, while supporting India's EPR compliance objectives.

Impact
4 tCO₂e
 avoided

Status
Completed

Eco-Friendly Packaging

We are transitioning to recyclable and biodegradable packaging. HDPE drums are being replaced with fiber-based containers and packaging sizes are being optimized to reduce overall material input.

Impact
140 tCO₂e
 avoided

Status
Ongoing across production lines



Responsible Operations

Hazardous Waste Management

Hazardous Waste Co-processing

All hazardous waste from Aurangabad, Paithan, Guwahati and Dahej is sent to cement kilns for co-processing. This method enables complete thermal destruction and prevents landfill accumulation, aligning with circular economy principles.

Impact

Zero hazardous waste sent to landfill from 3 major units

Compliance

Fully aligned with Hazardous and Other Wastes Rules

Status

Fully implemented

E-Waste and Battery Disposal

Electronic waste and used batteries though low in volume are handled through certified recyclers to ensure environmentally sound disposal.

Impact

5 & 0 MT E-Waste and Battery Disposal

Compliance

Aligned with E-Waste & Battery Disposal Rules

Status

Fully compliant and ongoing

Biomedical Waste Management

Biomedical waste from R&D and manufacturing activities is segregated and disposed of via certified bio-waste handlers in compliance with national regulations.

Impact

12.83 MT

Compliance

Managed under Biomedical Waste Management Rules

Status

Ongoing at all applicable sites

Recyclable and Organic Waste Management

Materials such as paper, cardboard, metal and secondary packaging are segregated at source and sent for recycling. Compostable organic waste is utilized in landscaping where applicable.

Impact

2,852 MT

Compliance

Managed under Recyclable and Organic Waste Management

Status

Ongoing and site-wide

Plastic Waste Management

Plastic waste is managed through segregation, collection by certified vendors and either recycling or co-processing. All practices comply with the Plastic Waste Management Rules and EPR obligations.

Impact

566 MT

Compliance

100% managed through authorized partners

Status

Ongoing

Landfill Avoidance Strategy

We maintain a strict landfill avoidance framework. With effective segregation and recovery.

Impact

5 MT out of 3,071 MT total

Compliance

Managed under Landfill Avoidance Strategy

Status

On track

Responsible Operations



4

Sustainable Chemistry and Manufacturing

Scope of this Focus Area

Sustainable chemistry and manufacturing cover process innovation, solvent and material optimization, real-time production monitoring, and infrastructure design improvements. These interventions are embedded across product development, quality control and plant operations, and are implemented across our domestic and international manufacturing sites. Our efforts also extend to R&D investments and product lifecycle assessments to ensure environmental sustainability is integrated from the lab bench to market delivery.

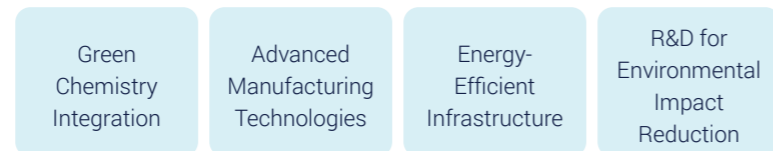
Why It Matters?

Pharmaceutical manufacturing is resource-intensive and can generate significant environmental impact if not managed responsibly. Solvent use, energy demand, and batch rejections all contribute to emissions, waste and operational inefficiencies.

We recognize that adopting green chemistry and smarter manufacturing technologies is critical not only for regulatory compliance and cost control, but also for building long-term resilience and credibility in a rapidly evolving sustainability landscape. These initiatives directly support our commitment to lowering our environmental footprint while ensuring product quality and safety.

Strategic Approach

Our sustainable manufacturing roadmap is built on four integrated pillars



Did You Know?

Our use of FTNIR spectroscopy in our quality control labs has helped reduce solvent waste, improve safety and lower emissions without compromising analytical accuracy.

KPI

Solvent Reduction (QC operations)

Energy Saved through Steam Coil Systems

Process Improvement Projects Implemented

% of R&D Budget on Green Chemistry

FY 2025 Performance

41 tCO₂e avoided

80 tCO₂e avoided

205 tCO₂e avoided

15%

Actions – Key Initiatives for Sustainable Chemistry and Manufacturing

Green Chemistry Integration

Solvent Reduction Using FTNIR

FTNIR (Fourier Transform Near-Infrared) spectroscopy has been deployed in quality control labs, significantly reducing the use of organic solvents. This shift contributes to lower greenhouse gas emissions, minimizes hazardous waste generation, and improves lab safety.

Aqueous Coating Technology

Transition from non-aqueous to aqueous tablet coating processes for select formulations has helped reduce the use of volatile organic compounds (VOCs), promoting a safer and more environmentally sound production process.

Material Optimization

Through formulation and process redesign, we reduce raw material consumption, packaging inputs and chemical usage without compromising on product efficacy or compliance.

Advanced Manufacturing Technologies

Continuous Manufacturing

Applied where feasible to reduce waste, improve batch uniformity and optimize energy and material use.

Automation and Digitization

Integrated automation systems help in reducing manual interventions, minimizing the risk of error and ensuring higher production efficiency.

Process Analytical Technology (PAT)

PAT tools allow for real-time process monitoring and quality control, reducing batch failures and raw material wastage.

Facility Design and Energy Optimization

Energy-Efficient Infrastructure

New facilities are designed with thermal insulation, optimized air handling units and advanced dehumidification systems to reduce HVAC loads.

Steam Coil Dehumidifiers with Thyristor Controls

Deployed to enhance energy efficiency in dehumidification during low-load operations, replacing conventional heating systems.

High-Density Roofing Sheets

Installed across select buildings, these maintain a 2.5°C lower internal temperature compared to ambient conditions, reducing energy demand for climate control.

Investment in R&D for Sustainability

R&D Allocation

15% of R&D expenditure is earmarked for developing environmentally responsible processes and product innovations.

Life Cycle Assessments (LCA)

LCA studies are underway for high-volume products to better understand and manage cradle-to-grave environmental impact.

Responsible Operations



5

Biodiversity Conservation

Scope of this Focus Area

Our biodiversity strategy covers all operational and non-operational areas across our manufacturing and R&D locations. While none of our facilities are located within ecologically sensitive zones, our responsibility to protect local ecosystems extends across land use, landscaping, procurement, and supplier engagement practices.

This focus area also includes the development of green zones, tree plantation drives, sustainable sourcing of natural inputs and the use of biodiversity-sensitive site design ensuring that our presence does not contribute to habitat degradation or ecological imbalance.

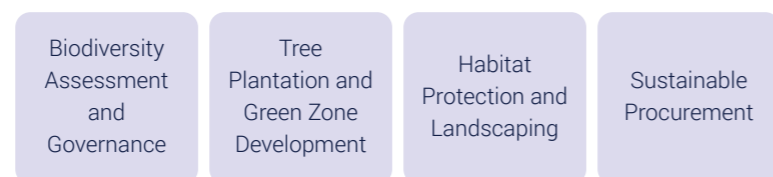
Why It Matters?

Biodiversity is fundamental to the long-term health of ecosystems that support human and economic activity. Even in non-sensitive zones, industrial operations can indirectly contribute to loss of species, pollution of habitats and ecological disruption through land modification, unsustainable sourcing, and chemical use.

By embedding biodiversity into our sustainability framework, we aim to proactively address these risks, improve climate resilience at site level and contribute to broader environmental goals such as soil health, pollinator conservation and sustainable water usage.

Strategic Approach

Our strategy is built on four key pillars; each aimed at integrating ecological safeguards into our business practices



Did You Know?

By embedding biodiversity into procurement, we are promoting sustainable raw material harvesting methods that reduce deforestation and monoculture risks.

KPI

Trees Planted

% of landscaping using native species

FY 2025 Performance

2500 Trees planted

9%

Actions – Key Initiatives for Biodiversity Conservation

Biodiversity Assessment and Governance

We adhere to the evolving principles of the Taskforce on Nature-related Financial Disclosures (TNFD) to assess and manage our potential impacts and dependencies on biodiversity. This framework enables us to identify ecological risks and integrate nature-related considerations into our decision-making process.

As part of our site selection and environmental assessment protocols, we have confirmed that all manufacturing and R&D sites are situated outside designated ecological protection zones, such as national parks, wildlife sanctuaries, biosphere reserves and coastal regulation areas. This reduces our direct risk to critical habitats and reinforces responsible site planning.

Tree Plantation and Green Zone Development

We have committed to planting 20,000 trees by FY 2026 across our industrial campuses and surrounding community areas. These efforts are designed not only to increase green cover but also to foster urban biodiversity pockets

that provide shade, improve air quality, support pollinator species and enhance ecological resilience within industrial environments.

The plantation efforts prioritize native and site-appropriate species, ensuring better adaptability, lower water demand and sustained ecosystem benefits. In addition to ecological gains, these green zones also contribute to workforce well-being and improved site aesthetics.

Sustainable Procurement

Our procurement practices are evolving to reflect a stronger focus on biodiversity-conscious sourcing. We are incorporating environmental criteria into our supplier onboarding and material selection processes.

This approach encourages upstream accountability and promotes sustainable raw material harvesting methods, helping us reduce indirect biodiversity risks linked to deforestation, monoculture farming and habitat degradation.

Habitat Protection and Landscaping

All facilities incorporate biodiversity-sensitive landscaping designed to minimize ecological disruption and improve site-level ecosystem health. Landscaping efforts emphasize the use of drought-tolerant, indigenous plant species that require minimal irrigation and create habitats for pollinators, birds, and beneficial insects.

By avoiding invasive species and reducing reliance on chemical treatments, we aim to restore a more natural landscape interface between our built infrastructure and the local environment supporting both biodiversity and water conservation goals.

Human Capital at Ajanta Pharma

Our people are at the heart of our purpose improving lives through responsible pharmaceutical innovation. As we expand across geographies and therapeutic categories, our human capital strategy is focused on building a future-ready, inclusive and resilient workforce. This section outlines our comprehensive approach to attracting, developing, engaging and retaining talent through structured systems, performance alignment and employee-first practices that drive long-term value.

Talent Acquisition

In FY 2025, we reoriented our talent acquisition approach to ensure inclusivity, strategic capability alignment and readiness for growth. Our hiring framework is informed by our competency model, diversity goals and business transformation agenda.

75%

of diverse hires (excluding field staff)



Key Focus Areas

Position Database Consolidation

Streamlining and standardizing job roles to enable structured hiring and strategic workforce planning.

DEI and Equity-Focused Hiring

Proactively expanding talent pipelines to include underrepresented groups through inclusive sourcing and unbiased selection.

Compensation Benchmarking

Ensuring external market competitiveness and internal fairness through data-driven salary frameworks.

Competency-Based Selection

Implementing structured assessments aligned with functional and behavioral competencies for quality hiring outcomes.

Competency-Driven Recruitment

The rollout of a structured competency framework transformed recruitment into a role-specific evaluation process, enhancing hiring predictability and long-term fitment.

Diversity, Equity and Inclusion (DEI)

Ajanta Pharma is advancing workplace diversity by embedding equity into hiring, advancement and retention practices. We are focused on increasing female workforce participation and enabling accessible career pathways for all employees.

Key Programs

Bias-free hiring protocols and structured evaluation mechanisms

Role-wise DEI representation targets

Strategic partnerships for differently-abled hiring, including with Speshally NHS

Speshally NHS Partnership

Our partnership with Speshally NHS has enabled the inclusion of differently-abled employees, demonstrating our intent to build a workforce reflective of broader societal diversity

7%

women in total workforce

14%

women (excluding field force)

24

differently-abled employees hired



Human Capital at Ajanta Pharma

Performance Management & Career Development

Our performance management system reinforces a meritocratic culture while facilitating capability growth and leadership development. Our Annual Performance Review (APR) platform ensures transparent, competency-based evaluation aligned with business priorities.

Key Programs

Digital goal setting and self-assessment against KRAs

Competency and value-based evaluation rubrics

Internal promotions driven by structured frameworks such as Centre for Excellence (CFE)

Field Force Growth

Through a transparent and structured review process, 66 promotions were facilitated in FY 2025 within the field force, including 45 from SO to DM and 15 from DM to RSM.



Learning & Development (L&D)

Our L&D approach has transitioned to a competency-aligned model supporting enterprise-wide learning, leadership growth, and regulatory compliance. Training is structured into learning journeys aligned with functional and behavioural needs.

52%

employees covered by structured learning

Key Programs

Competency Framework co-created with EY

"Kaushal" Leadership Development Series

Compliance, quality, and AI-enabled digital skills training

Kaushal Leadership Track

Our Kaushal initiative prepared 47 high-potential leaders for larger responsibilities through immersive learning, simulations, and strategic dialogue.



Human Capital at Ajanta Pharma

Employee Welfare & Engagement

We foster a work culture where well-being is central to organizational resilience and employee retention. Our approach integrates physical health, emotional support and workplace recreation.

1000+

No. of wellness participants

Key Programs

Onsite physician availability and periodic health check-ups

135

No. of events conducted

Yoga, mental wellness, nutrition talks, and life-support training

Awareness sessions on cancer, cardiovascular health, and heatwave preparedness

Wellness Events Across Locations

Employee participation in wellness programs surpassed 1,000 across HO and manufacturing sites, with 195+ employees joining yoga sessions and 221+ completing health checks.



Compensation, Benefits & Inclusion

Our total rewards framework blends performance-based incentives with inclusion-aligned benefits. Compensation reviews are supported by internal parity audits and market benchmarking to ensure equity and transparency.

57%

employees under performance-linked pay

Key Programs

Salary benchmarking with Deloitte and internal equity audits

100%

of women returning post-maternity

Inclusive benefits: flexible hours, subsidized food, transport, gym, creche

Gender-inclusive maternity policies and post-maternity support

Industry Benchmarking

Compensation correction exercises were conducted in Guwahati and Dahej units based on industry standards, ensuring pay equity and internal fairness.



Human Rights & Workplace Ethics

We are committed to safeguarding employee dignity and upholding ethical behavior across our operations. Our framework covers policy governance, grievance redressal, awareness training, and periodic reviews.

100%

of employees covered under POSH awareness

Key Programs

Grievance redressal mechanism integrated with POSH and human rights policy.

Nil

Total grievances reported

Human rights and ethical conduct training sessions such as May 7th awareness drive.

2

Human rights training programs (for employees & VCPs)

Equal Opportunity and Code of Conduct reinforced across the employee lifecycle.



Community Impact

Our social engagement framework is grounded in a simple idea: improving access to healthcare. We invest in local communities not as a peripheral responsibility, but as a direct extension of our role in healthcare. Our approach is outcome-driven, inclusive and closely aligned with national development goals and global standards such as the SDGs.

SDG Contribution



Preventive and specialized health outreach



Quality education and digital inclusion



Women's economic empowerment

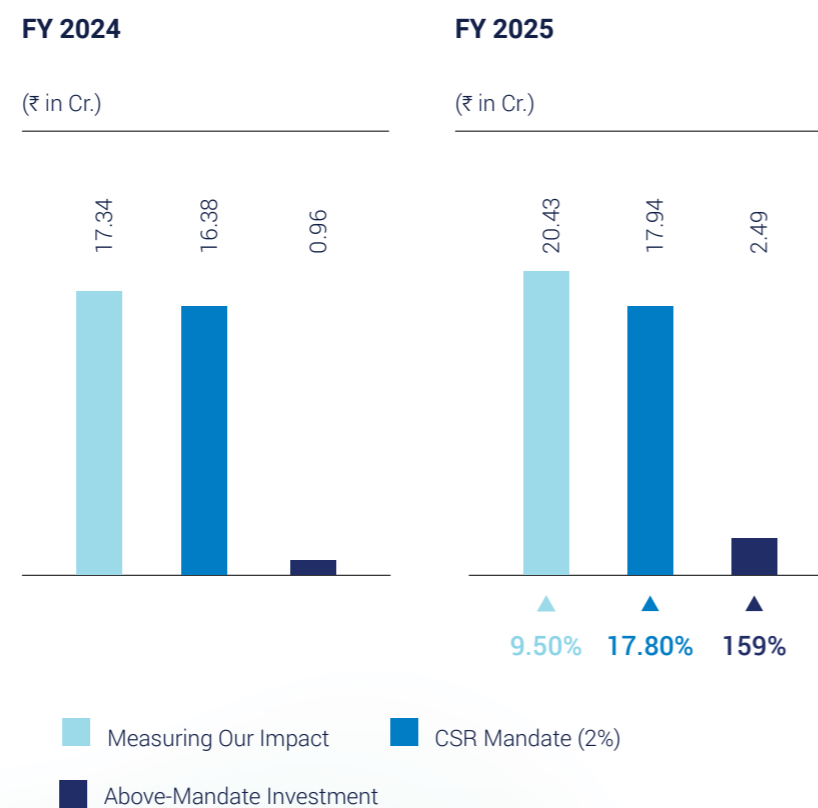


Livelihood creation through vocational programs



Reducing inequalities via access interventions

Measuring Our Impact



How We Operate

Implementation Network

Our CSR projects are deployed through 14+ implementation partners, ensuring regional adaptability and program continuity.



Compliance Adherence

Our CSR programs follow the mandates of Section 135 of the Companies Act, GRI 413 and NGRBC, with internal audits and partner assessments ensuring consistency.

Governance



Community Impact

Our Guiding Principle

Principle 1 Community-centric

What It Means

Programs are based on needs identified directly from the community through participatory methods.

Example in Action

Health screening and cataract operations in tribal and rural regions shaped by local assessments.

Principle 2 Sustainability

What It Means

Focus on long-term outcomes, building community ownership and reducing dependency.

Example in Action

Skill development courses that lead to self-employment and income generation for women.

Principle 3 Partnership

What It Means

Implemented through credible local partners who understand cultural and operational nuances.

Example in Action

With various educational institutions and trusts for building education infrastructure and extending financial aid to deserving students.

Principle 4 Inclusive Growth

What It Means

Special focus on reaching underserved populations, women, elderly, children, sportspersons and economically weaker sections.

Example in Action

Various community and rural welfare programs for uplifting the weaker section and underprivileged communities.

Principle 5 Measurement & Accountability

What It Means

Built-in monitoring systems track outcomes and enable course correction.

Example in Action

Quarterly progress reviews and data-backed impact indicators across healthcare and education.



Key Initiatives

Health Screening & Preventive Camps

What is it about?

Free medical camps offering early diagnosis of cataract, hypertension and other chronic conditions, especially for underserved and remote communities. These camps improve access to primary care and preventive treatment.

Key actions taken

- 1,200+ individuals screened for cataracts and general health issues
- Specialist outreach including dermatology and maternal care
- Partnered with Samta Foundation for implementation

Impact

58,592

cataract cases referred for surgery

500 +

spectacles provided to prison inmates

Near **100%**

institutional deliveries in targeted regions

Malnutrition Eradication Program

What is it about?

Targeted nutrition interventions for pregnant women and young children in tribal and rural geographies to combat undernutrition. The program combines dietary support with health awareness and tracking.

Key actions taken

- Distribution of nutrition kits in high-risk geographies
- Regular health check-ups and awareness sessions

Impact

1,11,966

Mother & Child registration

Community Impact

Vocational Skill Training (fashion design & tailoring)

What is it about?

Skill-building programs focused on tailoring, fashion design, and technical trades, primarily for women. These programs aim to enhance livelihood opportunities and drive income generation at the grassroots.

Key actions taken	Impact
<ul style="list-style-type: none"> Courses in tailoring, fashion design and technical skills Post-training market linkage and entrepreneurship sessions 	<p>67 participants trained (95% women)</p> <p>₹5,000–₹15,000 Monthly income for beneficiaries</p>

Computer Literacy & Education Infrastructure

What is it about?

Improving access to digital education by equipping rural schools with computer labs and trained instructors. The initiative supports long-term learning outcomes and digital inclusion for school-age children.

Key actions taken	Impact
<ul style="list-style-type: none"> Setup of computer labs in schools Provision of trained instructors and digital content 	<p>2 lakh+ students benefitted from digital education programs</p>

Prisoner Welfare Program

What is it about?

Comprehensive support for prison inmates, including health services, legal aid, and access to government schemes. It aims to improve well-being and facilitate reintegration of reformed inmates into society.

Key actions taken	Impact
<ul style="list-style-type: none"> Eye and skin disease camps in 45 prisons Support for Ayushman Bharat enrolment Bail facilitation for reintegration 	<p>1,242 inmates provided medical care</p> <p>146 inmates enrolled in health insurance</p> <p>28 inmates received bail assistance</p>

Support to Olympic Gold Quest (OGQ)

What is it about?

Sponsoring the development of Olympic-level Indian athletes by supporting the Olympic Gold Quest Foundation. The initiative funds training, equipment and expert coaching for under-resourced talent.

Key actions taken	Impact
<ul style="list-style-type: none"> Funding and logistical support to OGQ Foundation Focus on under-resourced sports talent 	<p>300+ athletes supported</p>



Responsible Business Conduct

Core Focus Areas

R&D and Clinical Practices

Compliance with national and international guidelines; safety and efficacy monitored.

Marketing & Distribution

Transparent, accurate, and consumer-safe communication.

Manufacturing

Follows cGMP, aseptic protocols, and quality management systems

Post-Market Surveillance

Product complaints are tracked; resolution monitored.

Manufacturing Sites with GMP Certifications:

All six pharmaceutical formulation facilities maintain compliance with Indian and global GMP standards, with two sites holding stringent certifications from the USFDA and WHO (Geneva). The sole API manufacturing facility is certified to Indian GMP (Schedule M) standards by CDSCO.

Manufacturing Sites with GMP Certifications:

We follow established ethical norms for marketing with clear guidelines for interactions with healthcare professionals. Our marketing content and campaigns are designed to be informative, compliant, and non-promotional in nature when addressing prescription products.

- Channels used for education: Direct medical outreach, digital platforms, product information sessions.
- Internal review process for communication materials: In place and monitored regularly.

Customer Satisfaction and Feedback Systems:

We closely engage with doctors, pharmacists, and institutions to gather structured feedback on product performance and user experience. This feedback loop helps us refine our formulations, improve delivery mechanisms, and resolve issues promptly.

- All customer complaints are resolved promptly.
- Quick and satisfactory resolution of customer complaints.

Product Quality and Safety

We adhere to stringent quality standards and regulatory norms throughout our manufacturing and distribution processes. Every product undergoes a multi-stage quality review, from sourcing raw materials to finished formulation. Our Good Manufacturing Practices (GMP) are designed to minimize variability, ensure efficacy, and enhance patient safety.

99.20%

Annual batch testing success rate

Global Regulatory Approvals held:

Over 20 approvals across America, Asia, Africa, and emerging markets.



Product Lifecycle Management

Sustainability is being gradually embedded into the lifecycle of our products from development to disposal. This includes conscious formulation choices, improved packaging standards and alignment with environmental benchmarks. Newer innovations focus on enhancing therapeutic impact with minimal ecological footprint.



Intellectual Property Protection

We maintain strict controls to safeguard our proprietary research and ensure compliance with global IP regulations. IP integrity is a critical component of our responsible innovation strategy.



Pharmacovigilance Systems

Robust post-market surveillance is a cornerstone of our quality assurance. Our pharmacovigilance systems are aligned with global standards and ensure continuous monitoring of drug safety after launch. No adverse event has occurred after launch



Fair Pricing Practices

Our pricing philosophy is guided by a balance between commercial viability and patient affordability. In high-need markets, we offer tiered pricing and collaborate with government programs to expand reach.



Innovation for Sustainability

Our R&D focus is not only on therapeutic efficacy but also on formulation innovations that improve compliance and reduce waste. Multi-delivery formats, extended-release technologies and green chemistry adoption are central to our innovation roadmap.



Eco-friendly packaging initiatives implemented

8

First-to-market launches in FY 2025

30+

Countries with affordability-based pricing models

2

Products re-engineered for environmental impact reduction

50+

Geographies with active IP protections

Ethical Business Practices

We maintain a zero-tolerance stance against unethical and unlawful business conduct through its Business Ethics Policy and Code of Conduct. The policy explicitly prohibits all forms of bribery, corruption and improper payments across its operations. It is applicable to all individuals associated with the Company including employees, officers, directors and third-party representatives.

Scope of the Focus Area

Ethical conduct forms the foundation of how we operate across geographies and business functions. This focus area governs our approach to upholding integrity, transparency and accountability through defined governance systems, regulatory compliance and robust internal controls. It spans employee behavior, supply chain responsibility, marketing ethics and customer engagement embedding ethical decision-making throughout the business.

Why It Matters?

Pharmaceuticals is a trust-driven industry and ethical practices are central to ensuring public confidence in our products, processes and policies. A transparent and compliant business framework not only mitigates reputational and operational risks but also strengthens our stakeholder relationships. As we scale our global footprint, embedding responsible conduct becomes crucial for regulatory alignment, data privacy, patient safety and workforce well-being.



Theme	Description	Impact Details
Code of Conduct and Ethics	<ul style="list-style-type: none"> All Directors and Senior Management adhere to our code of conduct. The Code is available on the website and addresses bribery, conflict of interest and ethical behavior. Annual affirmations are secured from all covered personnel. 	<p>100%</p> <p>of Senior Management covered under Code of Conduct</p>
Anti-Bribery & Corruption	<p>We maintain a zero-tolerance stance on bribery and corruption.</p> <p>Through our</p> <ul style="list-style-type: none"> Anti-corruption policy Third-Party code of conduct No-Gift policy HR policy on misconduct 	<p>0</p> <p>Number of bribery/corruption-related incidents</p>

Theme	Description	Impact Details
Regulatory Compliance and Whistle-blower Mechanism	A digital compliance tool enables monitoring of internal obligations, mapped to responsible functions with quarterly reporting to the Board. Our Whistle-Blower mechanism provides secure, anonymous channels to report unethical conduct.	<p>0/0</p> <p>Whistle-blower complaints received/resolved</p> <p>100%</p> <p>of locations with whistleblower access</p>
POSH Compliance	Dedicated POSH Committees function across sites, in line with legal mandates. Internal Complaints Committees (ICCs) investigate complaints with structured redressal protocols. Ajanta also runs periodic awareness sessions and employee forums such as Talk with MD, reinforcing cultural integrity and ethical transparency.	<p>0</p> <p>cases reported in FY 2025</p>
Data Privacy and Cybersecurity	<p>We follow a comprehensive cybersecurity policy, incorporating</p> <ul style="list-style-type: none"> Network protection, firewalls, antivirus systems Employee awareness sessions A Disaster Recovery Plan (DRP) for data continuity 	<p>0</p> <p>data breaches</p> <p>100%</p> <p>compliance with applicable data privacy laws</p>
Ethical Supply Chain and Vendor Conduct	All service providers must comply with our Third-Party Code of Conduct, covering anti-bribery, ethical sourcing and human rights adherence.	<p>2</p> <p>training programs were conducted for vendors and contract on ESG.</p>
Responsible Marketing and Transparency	We promote ethical marketing aligned with industry standards and public health priorities. Product communications emphasize transparency, pharmacovigilance, and consumer awareness, avoiding misleading claims or exploitative messaging.	<p>0</p> <p>Regulatory actions for non-compliance</p> <p>100%</p> <p>Customer complaint resolution rate</p>

Supply Chain Excellence

Ajanta Pharma supply chain is built on the principles of reliability, integrity and sustainability. Through strong partnerships and adhering to rigorous quality and ethical standards, we ensure consistent product availability. With a supply reliability of over 95%, we are recognised for our quality and dependability across global markets.

63%

Suppliers meeting eligibility criteria assessed on ESG parameters

906 Cr.

Total procurement spends for the year

100+

suppliers included in capacity building programme through various sessions such as ESG awareness training, EPR training for Packaging material vendors, adherence to sustainability practices and protecting human rights.

Additionally, the top 10 suppliers are rated on their performance contributing to key pillars in supply chain, each quarter & necessary discussion/training is done in accord to their performance.

Supply Chain Continuity and Sustainability

Our product sustainability policy focuses on securing consistent product flow by anticipating risks and acting timely. We work with selected suppliers who meet defined benchmarks for quality and compliance. This approach helps us respond quickly to market demand, avoid bottlenecks and maintain a high standard of service across all operating regions.

Quality Standards

We partner with suppliers who uphold rigorous quality standards and maintain strict control over the supply chain. By ensuring compliance with global guidelines such as US FDA and WHO cGMP, we deliver high-quality products. Regular audits of partner facilities and thorough testing of materials before release ensure the integrity and reliability of our products.

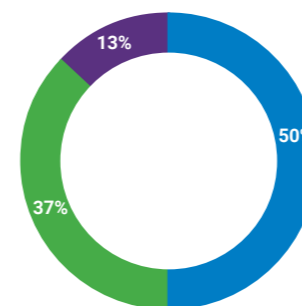
Advancing Sustainable Sourcing

We select suppliers based on their ESG performance criteria alongside quality compliance. We monitor their practices through audits and data reviews to ensure adherence to sustainability targets. This enables us to reduce environmental impact, manage risks effectively and maintain a dependable supply chain.

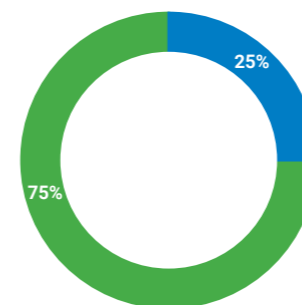


Board's Profile

Composition and Category of Directors



- ID
- ED
- Non- ED Non-ID



- Women Directors
- Men Directors

Board Competence, Expertise and Skills



Board Meetings

The Board met four times during the year under review. In addition, a separate meeting of the Independent Directors was convened in accordance with regulatory requirements.

succession plan to insulate the Company and business operations from any severe adverse impact due to expected/unexpected changes in Board and senior management.

The Board is evenly comprised of executive and Independent Directors (IDs) as well as Woman Directors in order to meet the statutory requirements as also to support Company's ambitious growth plan.

Board and Directors' Evaluation

In accordance with the "Policy on Board Evaluation" and aligned with best governance practices, the Board conducted a formal annual evaluation of its own performance, that of its committees, and individual Directors. In a separate meeting, the Independent Directors reviewed the performance of Non-Independent Directors, the Board as a whole, and that of the Chairman. A consolidated feedback report was shared with the Chairman for further deliberation with the Board and individual Directors.

Board of Directors Training and Awareness

During the reporting year, training and awareness programmes were conducted specifically for the Board of Directors, covering all nine principles (P1 to P9) of the Business Responsibility and Sustainability Reporting (BRSR) framework. These sessions aimed to enhance understanding of key ESG topics and their impact on business strategy, compliance and stakeholder expectations. 100% of the Board members participated in these programmes, reflecting strong governance oversight and commitment to sustainable business conduct.

Succession Planning





Company's Succession planning objective is to put in place well-structured

Governance at Ajanta Pharma

We see governance as a fundamental pillar and not just regulatory requirement that shapes our decision-making, strengthens stakeholder trust, and safeguards long-term value creation. Our governance approach is driven by transparency, ethical conduct and responsible leadership, ensuring that all actions and strategies align with the interests of our stakeholders and regulatory expectations.

We are guided by the 4 principles across all levels of the organization from our Board of Directors to operational leadership. These principles ensure consistency, compliance and long-term business resilience in a dynamic operating environment.

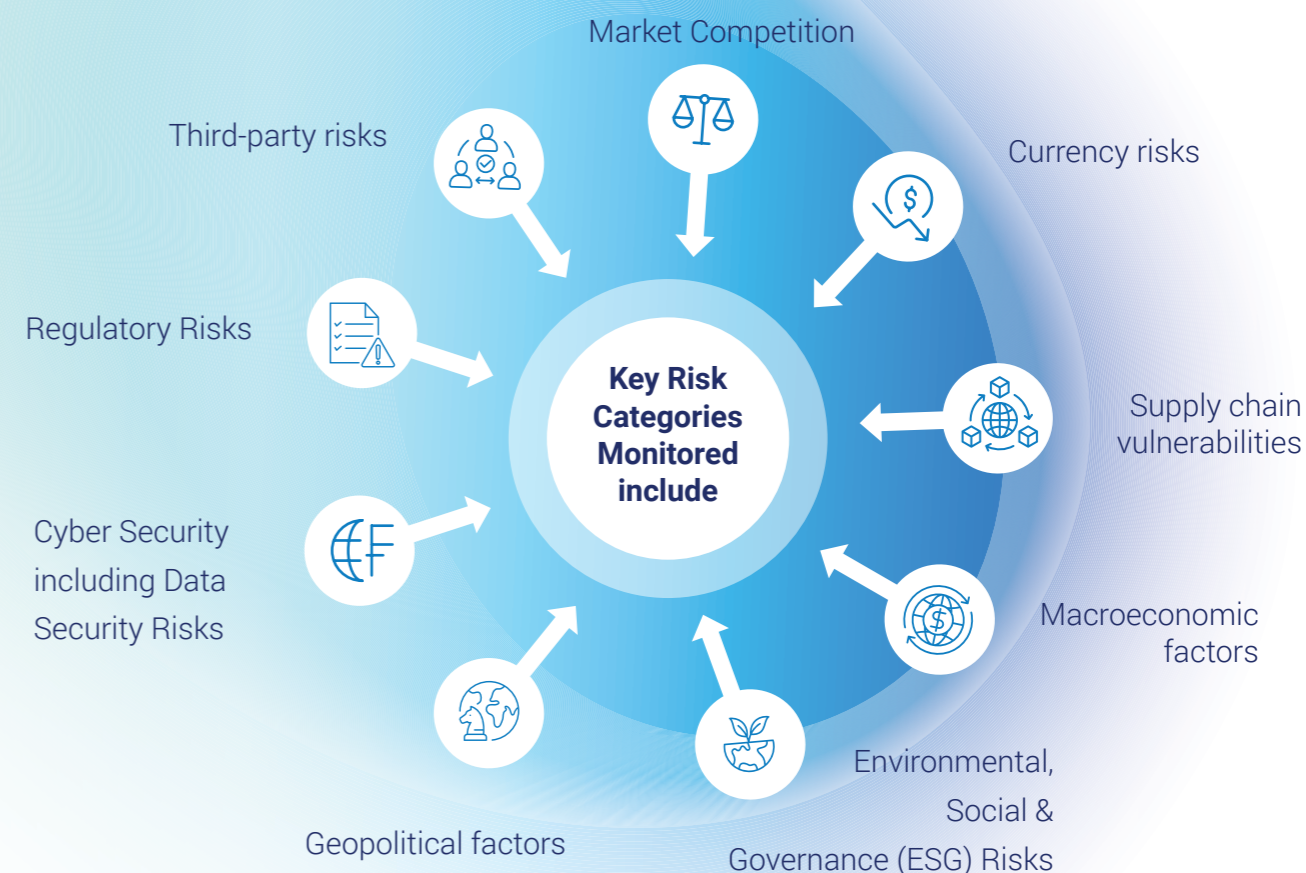
Principles of Governance

-  **Ethics**
-  **Fairness**
-  **Accountability**
-  **Transparency**

Enterprise Risk Management (ERM) Framework

Our Enterprise Risk Management (ERM) framework enables us to systematically monitor, assess, and mitigate risks that could affect business continuity, stakeholder trust and regulatory compliance. This framework is embedded across operational levels and is integrated into strategic planning and decision-making processes.

-  Cross-functional collaboration to identify internal and external risk factors
-  Regular surveillance of evolving geopolitical, economic, environmental, and regulatory trends
-  Annual review of the risk management policy by the Risk Management Committee
-  Risk mitigation strategies aligned with business goals and ESG responsibilities



Internal Controls and Financial Governance

The Internal Financial Controls (IFC) system complies with the Companies Act, 2013 and is aligned with globally accepted risk-based frameworks. Oversight is maintained by a specialised internal audit team supported by independent external firms, ensuring both rigour and objectivity.



Governance at Ajanta Pharma

The Internal Audit (IA) function operates independently, reporting to the Chairperson of the Audit Committee via the Chief Financial Officer. The annual audit plan is derived from a comprehensive Audit Universe that covers:

-  Key business functions
-  Operational and financial risks
-  Compliance areas and control maturity

Code of Conduct and Ethical Governance

We uphold a culture of integrity, fairness and accountability through a clearly articulated Code of Conduct applicable to all Board members and Senior Management Personnel. This code forms the ethical cornerstone of our corporate governance framework,

ensuring that every leadership decision is guided by transparency, responsibility, and regulatory compliance.

The Code outlines expectations on professional conduct, conflict of interest management, confidentiality and adherence to applicable laws and regulations. It is publicly available Wat Ajanta Pharma Code of Conduct, reinforcing our commitment to open disclosure and stakeholder trust.

For the financial year ending March 31, 2025, all Board members and Senior Management Personnel confirmed compliance with the Code. A formal declaration by the Managing Director affirming this adherence is annexed to the Annual Report.



Board of Directors

Mannalal B. Agrawal

Chairman



Rajesh M. Agrawal

Joint Managing Director



Rajesh Dalal

Independent Director



Madhusudan B. Agrawal

Vice Chairman



David Rasquinha

Independent Director



Simi Thapar

Independent Director



Yogesh M. Agrawal

Managing Director







Medha Joshi

Independent Director



-  AC: Audit Committee
-  NRC: Nomination and Remuneration Committee
-  SRC: Stakeholders Relationship Committee

-  CSR: CSR & Sustainability Committee
-  RMC: Risk Management Committee
-  EC: Executive Committee
-  Chairman

Awards & Recognitions



Ajanta presented with 'One Decade Excellence in CSR' Award by Shri Ramesh Bais and Mr. Kailash Satyarthi



Maharashtra CM presented Ajanta with Outstanding Efforts in Promoting Environmental Consciousness Award



Ajanta's Pithampur facility presented with Environmental Excellence Award by Government of Madhya Pradesh

Environmental



CMIA Environmental Consciousness



Guwahati & Pithampur facilities: ISO 14001 & ISO 45001 (EHS Excellence) certified

Social



'Excellence in Employee Engagement Award' at The Future of L&D Conference and Awards



Great Place To Work®-Certified™ in India for the 3rd year in a row



Ajanta's Guwahati Facility presented with 'Best Labour Law Compliant Establishment' by Government of Assam

Governance



'Excellence in Pharma Research & Development Award' at the World HRD Congress



Pharma Supply Chain Award for 'Best-in-Class Inventory Planning'

Summary of Ajanta Pharma's GRI Report (FY 2024–25)

Ajanta Pharma Limited is pleased to present its inaugural Global Reporting Initiative (GRI) Report for the financial year 2024–25, prepared in reference to the GRI Standards 2021. The report reflects the Company's ongoing commitment to responsible growth, transparent disclosures, and alignment with global sustainability practices.

The GRI Report highlights Ajanta Pharma's performance across the three key pillars of sustainability Environmental Stewardship, Social Responsibility, and Strong Governance and captures the material topics most relevant to stakeholders. A robust materiality assessment, involving over 120 stakeholders across nine categories, guided the identification of these focus areas.

Key Highlights



Environmental Responsibility:

- Installed 12.6 MW of solar capacity, representing 34% of current usage.
- Achieved Zero Liquid Discharge at all plants and Zero Hazardous Waste Discharge at three sites.
- Over 93% of waste recycled and more than 40,000 liters of water harvested.



Social Commitment:

- Ensured ISO 45001:2018 certification at four major facilities, with all employees covered under health and accident insurance.
- Spent 48,000+ training hours on skill enhancement and health & safety.
- Achieved the "Great Place to Work" recognition for the third consecutive year.



Governance Practices:

- Established a three-tier ESG governance structure involving the Board, the CSR & Sustainability Committee, and the Sustainability Council.
- Maintained zero material non-compliances and zero corruption or anti-competitive incidents during the reporting year.
- 50% of the Board comprises independent directors, reinforcing objectivity and accountability.



Accessibility of the GRI Report

Ajanta Pharma's full GRI Report for FY 2024–25 is available on the Company's official website and can be accessed by stakeholders for more detailed review and understanding of our sustainability practices.



(CIN No. L24230MH1979PLC022059)

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Kandivali (West), Mumbai - 400 067

Tel No.: 022 6606 1000

Website: www.ajantapharma.com

E-mail: investorgrievance@ajantapharma.com



**Ajanta Pharma
Global Reporting Initiative (GRI)
Report FY 2024-25**

Growing Sustainably. Scaling Responsibly.



Navigating through sustainability in FY 2024-25

We are proud to present the inaugural GRI report of Ajanta Pharma Limited (referred to as “Ajanta” or the “Company”) for the financial year 2024-25 on a consolidated basis¹. The objective of this report is to deliver an update on our efforts on three main pillars of sustainability – Environment, Social and Governance. In the process, we aim to align our efforts with global best practices – in reporting and application. We believe this information will assist stakeholders to know of our commitment and progress towards sustainability, while also enabling them to be a part of this journey.

This report has been prepared with reference to GRI Standards 2021.

FLOW OF THE REPORT

Introduction.....	3
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Material Topics	
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Product Development, Innovation & Pricing.....	8
Product Quality & Safety.....	9
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Employee Training & Development.....	11
Sustainable Supply Chain Management	12
Emission, Waste and Water Management	13
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¹Certain disclosures are reported on standalone basis. This has been specifically mentioned in the report.



ABOUT US

We are a specialty pharmaceutical company providing quality medicines across 30+ countries in the world

Our business includes Branded Generics in India and Emerging Markets of Asia and Africa; Generics in USA; and Institution Sales in Africa. Our diversified revenue streams make this business model scalable and sustainable. Our determination to find answers for patient-needs motivates us to develop differentiated 1st to market products. This smart product portfolio provides us leadership in various molecule and therapeutic segments.



11k+
Team members



5.4K+
Medical Representatives



30+
countries



550+
products



Porter's Value Chain Analysis

We have developed a state-of-the-art R&D centre with strong capabilities in finished product development of different dosage forms. This R&D centre support our innovation and market launch strategies. We operate 7 state-of-the-art manufacturing facilities in India, out of which, 6 facilities manufacture finished formulations and 1 manufactures Active Pharmaceutical Ingredients (APIs), primarily for captive consumption. We employ 5400+ medical professionals who support our marketing, sales and distribution efforts across geographies. And lastly, at the crux of all our activities lies quality assurance and compliance. Our facilities adhere to the strict USFDA, cGMP and WHO standards.

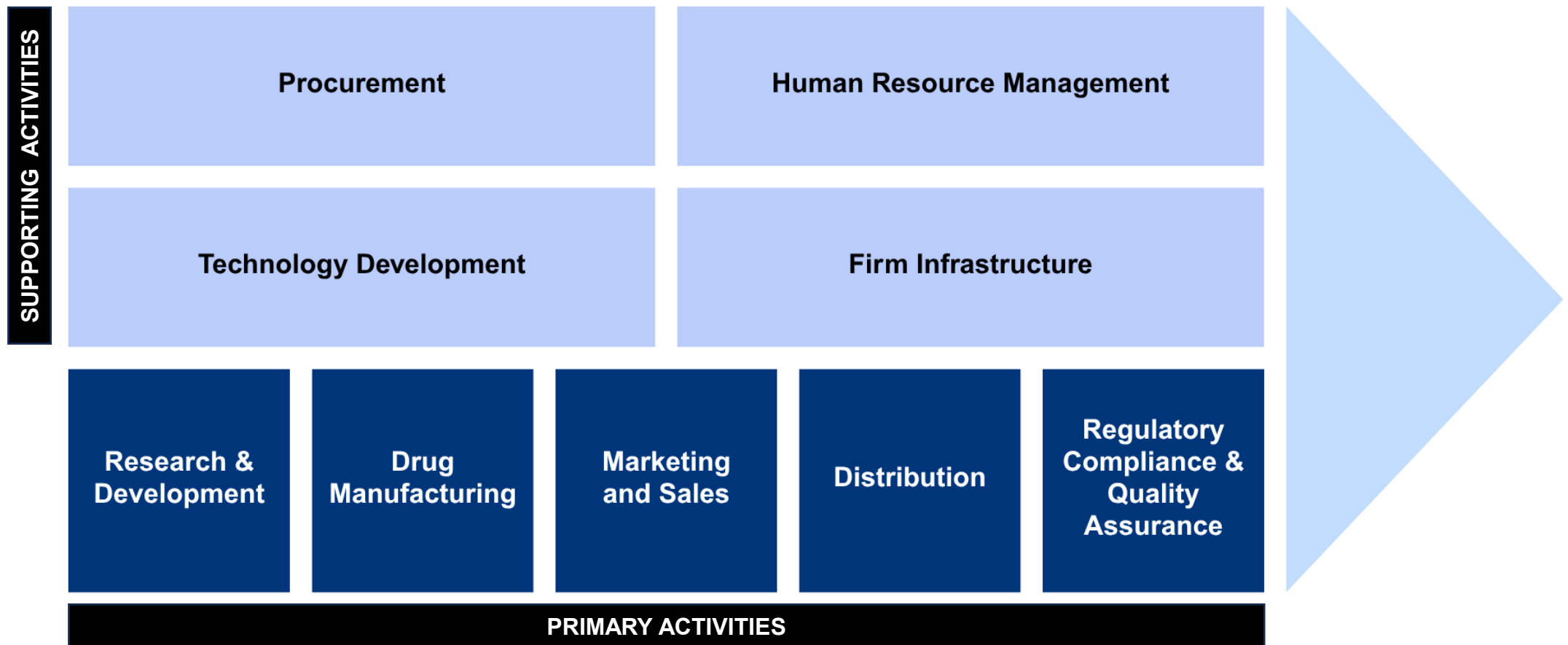
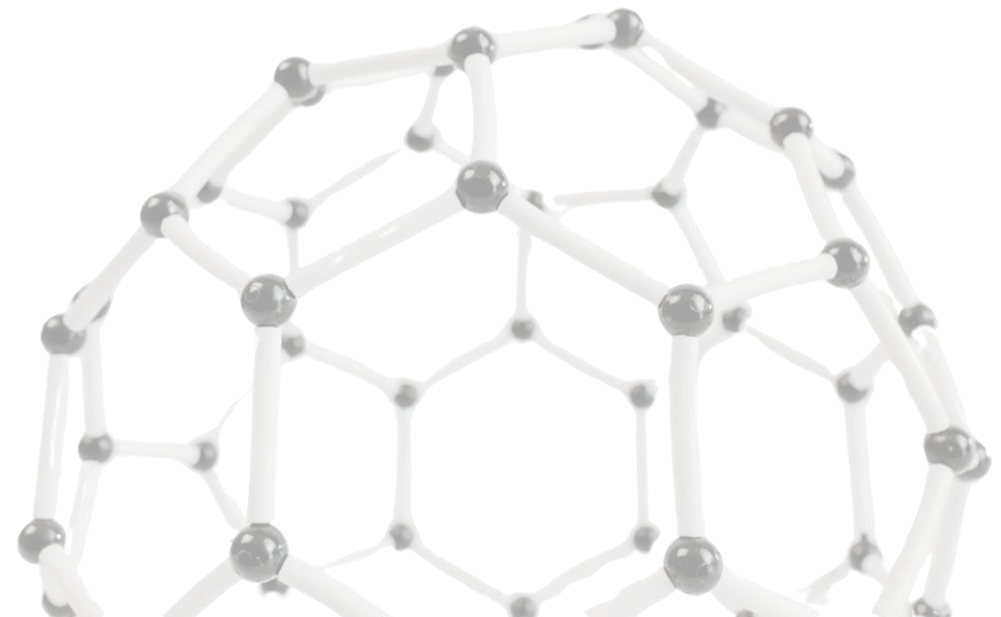


Figure 1: Ajanta Pharma's Value Chain



Key Sustainability Highlights



Risk Management & Compliance

RISK & OPPORTUNITY

TOPIC STANDARDS: GRI 205, GRI 206, GRI 417, GRI 418

Compliance with laws and regulations is fundamental to maintaining a strong corporate governance framework, ensuring smooth operations, and creating long-term value for stakeholders. Ethical breaches or non-compliance can erode stakeholder trust, damage, employee morale, lead to regulatory actions, and negatively affect financial performance.



POLICIES & COMMITMENTS

The Company has a Code of Conduct, Ethics Policy, Risk Management Policy, Code of Practice and Procedures for Fair Disclosure of UPSI, Policy on Internal Financial Controls, and a Whistleblower Policy. The Company also has a Third-Party Code of Conduct to extend the principles of responsible business to its value chain partners.



RISK MANAGEMENT AND MITIGATION

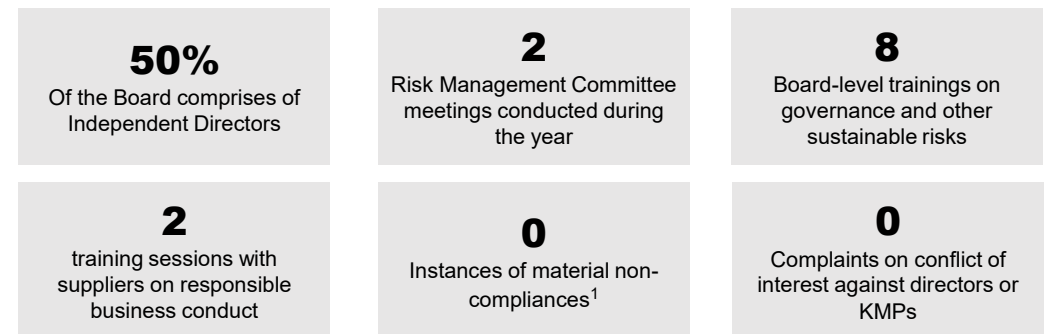
The Company has placed numerous controls to build a strong governance system in the organisation.

A Business Integrity Committee has been formed to oversee strict adherence to governance and ethical practices. Further, the Risk Management Committee works to identify risks, periodically revise the risk management plan and ensure that all material risks are being sufficiently addressed (See Figure 3 alongside).

The Company has a three-layer governance mechanism to systematically address sustainability-linked issues. This is demonstrated in Figure 4 on the next page.



KEY METRICS



STAKEHOLDER GROUPS CONSULTED

Board of Directors, Board-designated committees and employees were the primary stakeholders consulted in the process. Shareholder approvals were taken wherever required by law.

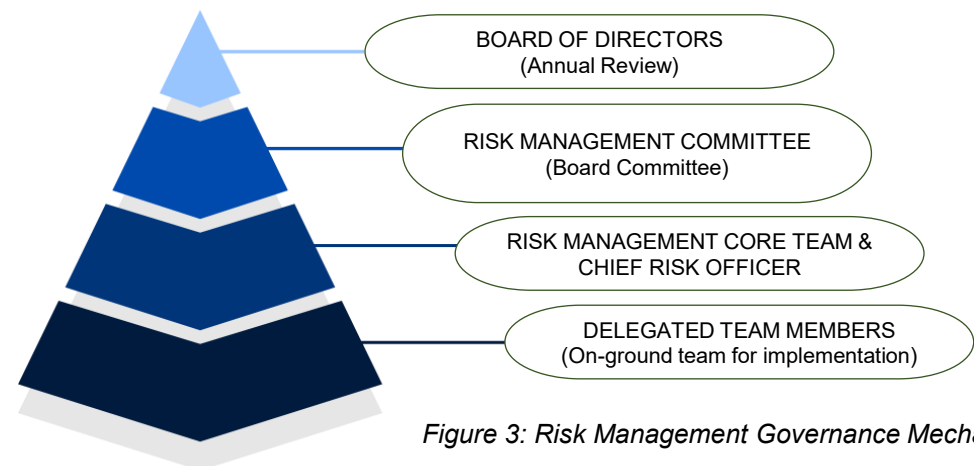


Figure 3: Risk Management Governance Mechanism

¹Based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the Company's website

Risk Management & Compliance

RISK & OPPORTUNITY

TOPIC STANDARDS: GRI 205, GRI 206, GRI 417, GRI 418



ESG GOVERNANCE STRUCTURE

The CSR and Sustainability Committee, consisting of 4 directors (one being an independent director), oversees and reviews the ESG & sustainability initiatives and progress on quarterly basis. The Committee directly reports to the Board, that reviews the ESG and sustainability performance annually.

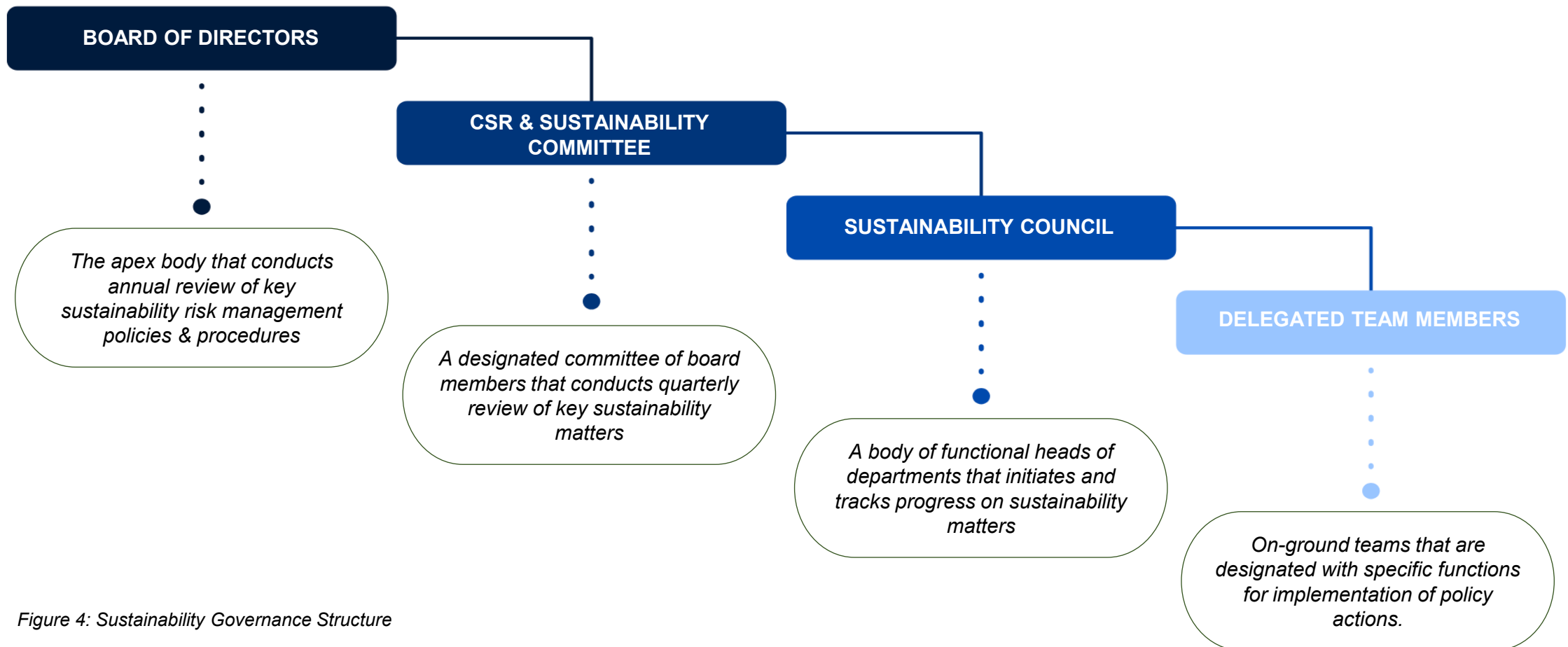


Figure 4: Sustainability Governance Structure

Product Development, Innovation & Pricing

OPPORTUNITY

Our innovative, first-to-market products, developed through extensive R&D, are key to maintaining our market relevance and driving consistent growth. Additionally, the development of complex and novel drug delivery systems allows us to stay ahead of the competition while enhancing product accessibility for our customers.



POLICIES & COMMITMENTS

The Company has a Customer Service Policy and internal SOPs for product development and pricing. The Company currently has 52 ANDAs² and many other products under development. We target to file around 8-12 ANDAs next year.



LEVERAGING OPPORTUNITY

The Company has a dedicated R&D centre spanning an area of ~1 lakh sq.ft. The labs are fitted with state-of-art research equipment and hosting 850+ scientists across different disciplines.

The Company actively looks for new means and methods to drug development and manufacturing that help us reduce our overall product pricing, making our products more accessible to patients at large. The Company is focused on chronic diseases and life-saving medication, especially relating to cardiology and ophthalmology.



STAKEHOLDER GROUPS CONSULTED

The management, jointly with the marketing team, advises the inhouse R&D team, on new products, pricing and distribution. The marketing team and the

field staff offer critical insights for product improvement and our pricing strategy.



KEY METRICS

550+

Products launched so far, with 50% being first to market

70

New products introduced in India and emerging markets¹

52

Active ANDAs², 6 approved in FY 2024-25

850+

Personnel employed as part of the R&D team

INR 224 crs

R&D spend, a 7.7% increase over last year

2

Product lifecycle assessments (LCAs) conducted

¹Two new therapies were added – Gynaecology and Nephrology

²ANDA stands for Abbreviated New Drug Application, a submission with the USFDA



Product Quality & Safety

RISK & OPPORTUNITY

TOPIC STANDARDS: GRI 416

Any deficiency in product quality and safety can have severe consequences, including a significant negative impact on patient well-being and business operations. This may result in decreased sales, reputational damage, and regulatory actions, all of which can lead to reduced revenue and heightened scrutiny from regulators.



POLICIES & COMMITMENTS

The Company has implemented a strict Quality Control Manual, in line with the ISO standard 9001:2015 and other quality control standards (such as the cGMP-USFDA and CDSCO). The Company has internal SOPs for regular inspections and ensuring product safety at all times. The Company further ensures all its products are labelled for safety instructions, wherever applicable.



RISK MANAGEMENT AND MITIGATION

The Company's dedicated quality control and quality assurance team ensures that product quality is maintained at all times. All products undergo a series of tests and studies, including compliance and stability checks throughout the development process. Internal and third-party inspections are conducted to ensure our facilities are compliant with all regulations. Regular trainings are organized to upskill on latest practices.



KEY METRICS

280+

Persons employed for product quality control and assurance

100%

Of the plants conform to cGMP & CDSCO standards¹ and the entity is ISO 9001:2015 compliant

26+

Country-specific authorities have inspected and approved our site for product quality control

Monthly

Internal product quality & safety inspections conducted spanning all departments

0

Reported fatalities associated with products

0

Product recalls during the year

¹Current Good Manufacturing Practices, by the USFDA; Central Drugs Standard Control Organisation standards under the Ministry of Health & Family Welfare, India.



STAKEHOLDER GROUPS CONSULTED

The Quality Control team takes regular feedback from the employees and third-party inspectors to make amends and improve the overall system. The Company also liaises with external consultants and experts in this respect.

Occupational Health & Safety

RISK & OPPORTUNITY

TOPIC STANDARDS: GRI 403



Employees are the Company’s most valuable assets, and ensuring their health and safety is our top priority. Poor Occupational Health and Safety (OHS) practices can lead to a range of negative outcomes, such as increased absenteeism, reduced productivity, and higher healthcare costs. Ineffective OHS measures often result in frequent safety incidents and lower employee morale.



POLICIES & COMMITMENTS

The Company has implemented a health and safety (H&S) management system, in line with the requirements of ISO 45001:2018 at 4 of its major plants. The system is under implementation at other sites. As part of the system, the Company has an elaborate Health & Safety Policy and site-specific Health & Safety Manuals. The Company has a Disaster Management Plan to deal with exigencies.



RISK MANAGEMENT AND MITIGATION

- The Company uses site-specific Hazard Identification & Risk Assessment (HIRA) forms to identify and analyse actual and possible hazards.
- The inhouse team conducts regular inspections and submits quarterly reports to all departments for improvement. Third party OHS inspections are conducted at all sites, which ensures an additional layer of oversight.
- All sites have an Occupational Health Centre (OHC) and 24x7 ambulance facility. Adequate PPE, safety instructions and trainings are provided to all on ground employees and workers.
- The Company trains its staff in fire safety, chemical handling, machine handling, CPR, first aid, maintenance, emergency evacuation, among other health and safety topics.

- The Company ensures that all employees undergo a health check-up pre-joining. Annual health camps are conducted at all sites, with biannual check-ups at hazard prone sites or high-risk work departments.



KEY METRICS

15

Member dedicated health and safety team

Quarterly

Site-wise H&S Committee meetings conducted¹

4

Plants out of 7 are ISO 45001:2018 compliant²

1

Recordable injury (medical treatment case) amongst a staff of **11K+**

21K+

training hours spent on H&S during FY 2024-25

100%

Employees and workers covered under health & accident insurance

¹Over and above monthly Sustainability Council Meetings where H&S topics are also discussed
²Other plants are already in the process of implementing the standard



STAKEHOLDER GROUPS CONSULTED

The Company has placed suggestion boxes at all sites, wherein all employees and workers (including contract staff) may submit their inputs on H&S systems. Periodic feedback is also taken during internal inspections. Each unit has a separate H&S Committee with representation from different departments (Production, HR, Quality Control, Maintenance, etc.) and different staff groups (department heads, employees, contract workers and doctor), ensuring inclusivity in control and decision making.

Employee Training & Development

OPPORTUNITY

TOPIC STANDARDS: GRI 401, GRI 404

Building a sustainable workforce requires attracting, developing, and retaining top talent, which fosters a highly skilled and motivated team. This is crucial for driving innovation and enhancing productivity, ensuring long-term success and growth.



POLICIES & COMMITMENTS

The Company has an Employee Code of Conduct, DEI Policy, and Employee Benefits Guidelines. A training calendar is prepared at the start of the year to plan for employee development activities. Further, the Company has an internal appraisal cycle wherein performance evaluation and feedback is given to employees and workers.



LEVERAGING OPPORTUNITY

- The Company conducts technical and soft-skills trainings for employees, providing relevant skills to work effectively and efficiently in their area of focus. The Company conducts regular upskilling and reskilling sessions, wherein employees are advised on skill upgradation and career growth.
- Further, the Company actively supports expecting and new parents through parental leaves and maternity benefits. The Company supports returning parents by providing work flexibility and creche facilities.



STAKEHOLDER GROUPS CONSULTED

Employees and workers are the chief stakeholders consulted in the process. External consultants and experts are appointed for training and advisory.



KEY METRICS

9K+

Trainings given to employees and workers in FY 2024-25

27K

Hours spent on upskilling staff members in FY 2024-25

100%

Employees and workers provided some form of skill upgradation training

3rd

Consecutive year of 'Great Place to Work' recognition

100%

Employees and workers provided parental benefits

100%

Employees covered under performance and career development reviews



Sustainable Supply Chain Management

RISK & OPPORTUNITY

TOPIC STANDARDS: GRI 308, GRI 414

The unique nature of the pharma supply chain, with its stringent regulatory requirements, global reach, and the critical need for product integrity, demand greater efficiency in supply chain management. Sustainability risks stemming from climate change, human rights violations and regulatory lapses need active management. On the other hand, a sustainable supply chain brings in greater efficiency and transparency in business operations, and can be a source of competitive advantage for the business.



POLICIES & COMMITMENTS

The Company has implemented a Third-Party Code of Conduct that applies to all suppliers, distributors and vendors dealing with the Company. Supplier Sustainability Assessments are also shared with top suppliers.



RISK MANAGEMENT AND MITIGATION

- The Company has a Corporate Quality Assurance Team (CQA) that ensures all suppliers and vendors comply with the quality norms. Vendor questionnaires and quarterly grading exercises, amongst other parameters, evaluate vendors on sustainability parameters such as compliance with ISO standards, human rights laws, waste management practices, etc.
- The Company further mandates compliance with sustainability linked regulations and its ESG policy in its contracts and agreements with suppliers.
- As part of reporting on BRSR Core, the Company has initiated Supplier Sustainability Assessments that track suppliers' performance against key ESG parameters. The Company plans to extend these practices to more suppliers going forward.



KEY METRICS

100%

Suppliers covered under Corporate Quality Assurance

Quarterly

Grading of suppliers on quality and other parameters

2%

Of value chain partners (by value) filled sustainability assessment forms

2

Capacity building sessions conducted to train partners on sustainability concepts

12%

Of materials sourced from MSMEs

80%

Of materials sourced from within India



STAKEHOLDER GROUPS CONSULTED

Sourcing, Packaging and Quality Assurance Teams from the organisation and Supply Chain Partners are the top stakeholders consulted in the process.

Emission, Waste & Water Management

RISK & OPPORTUNITY

TOPIC STANDARDS: GRI 302, GRI 303, GRI 305, GRI 306

Ajanta is committed to prioritising operational efficiency through continuous energy transition and efficiency improvements, with a focus on achieving long-term cost savings and increased use of green energy.

Climate change and escalating water scarcity represent significant risks to our operations. Improper management of hazardous waste poses significant environmental and health risks, which can result in substantial fines, operational disruptions, and reputational damage.



POLICIES & COMMITMENTS

The Company has implemented an environment management system in accordance with ISO 14001:2015 at four of its major plants. The system is under implementation at other sites. As part of the system, the Company has an Environment Policy and other SOPs for management of energy, waste and water.



RISK MANAGEMENT AND MITIGATION

The Company has implemented numerous procedures and technologies that reduce its environmental footprint and bring down the overall risk. Details may be seen in BRSR, Section C, Principle 6 – Annual Report FY 2024-25.



STAKEHOLDER GROUPS CONSULTED

Interdepartmental employees, expert consultants and government officials are the top stakeholders consulted in the process.



KEY METRICS

12.6 MW

In total installed solar capacity, which is 34% of the current usage

93%

Of waste generated is recycled

40K+

Litres of water harvested at major sites

2

Biomass-based boilers commissioned to replace fossil fuels

3

Sites have achieved Zero Discharge of Hazardous Waste

Multiple

Plants have achieved Zero Liquid Discharge

GRI Content Index

Statement of use	Ajanta Pharma Limited has reported the information cited in this GRI content index for the financial year starting from April 01, 2024 to March 31, 2025 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

Disclosure Number	Disclosure Title	Reference Document	Notes
GRI 2: General Disclosures 2021 (The organization & its reporting practices)			
<i>The disclosures in this section provide an overview of the organization, its sustainability reporting practices, and the entities included in its sustainability reporting.</i>			
2-1-a	Legal Name		Ajanta Pharma Limited
2-1-b	Nature of ownership & legal form		Publicly listed company registered under the Companies Act 2013
2-1-c	Location of headquarters		Ajanta House, Charkop, Kandivali West, Mumbai 400 067, India
2-1-d	Countries of operation		The Company has all its plants/ manufacturing facilities and R&D centre in India. We have physical offices in the USA, Mauritius, Philippines and India. Apart from these, we have presence in 23 countries through our promotional agents, distributors and supervisors.
2-2	Entities included in the organization's sustainability reporting	BRSR ¹ , Section A, 23	Ajanta Pharma Limited (standalone), Ajanta Pharma USA Inc (100% subsidiary), Ajanta Pharma Philippines Inc (100% subsidiary), Ajanta Pharma Mauritius Limited (100% subsidiary), Ajanta Pharma Nigeria Limited (100% subsidiary). This report has been prepared on a consolidated basis, similar to our financial statements. Specific disclosures are made on standalone basis & the same has been mentioned at relevant places
2-3-a	Reporting Period & Frequency		FY 2024-25, annual
2-3-b	Reporting Period for Financial Reporting		Financial Year starting on 01 st April 2024 to 31 st March 2025. This aligns with the GRI Report.
2-3-c	Date of Publication		September 2025
2-3-d	Contact Point for Questions		Gaurang Shah, Sr. VP- Legal & Company Secretary E: gaurang.shah@ajantapharma.com
2-4	Restatement of previous year information		Not applicable

¹ BRSR - Business Responsibility & Sustainability Report can be found in the Company's Annual Report for FY 2024-25

GRI Content Index

Disclosure Number	Disclosure Title	Reference Document	Notes
GRI 2: General Disclosures 2021 (The organization & its reporting practices)			
2-5	External Assurance	Assurance Report, Page 114 - Annual Report 2024-25	<p>An independent, reasonable assurance report was obtained for identified sustainability information, in line with the requirements of the market regulator, the Securities and Exchange Board of India.</p> <p>a. The senior management was involved in the selection of auditors. The auditors were approved and appointed by the Board of Directors.</p> <p>b. The independent, reasonable assurance was conducted in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, “Assurance Engagements on Sustainability Information”, and Standard on Assurance Engagements (SAE) 3410 “Assurance Engagements on Greenhouse Gas Statements” (together the “Standards”), both issued by the Sustainability Reporting Standards Board (the “SRSB”) of the ICAI.</p>
GRI 2: General Disclosures 2021 (Activities and workers)			
<i>The disclosures in this section provide an overview of the organization’s activities, employees, and other workers.</i>			
2-6-a	Business sector		Healthcare (Pharmaceuticals)
2-6-b	Value chain	Value Chain Analysis Our Enablers, Page 15 - Annual Report 2024-25	<p>Ajanta Pharma is a specialty pharmaceutical company providing 550+ quality medicines across 30+ countries in the world.</p> <p><u>Upstream:</u> The Company has an inhouse R&D centre and manufactures most of its products inhouse, except in cases where it faces a capacity constraint. The Company follows stringent quality control processes for sourcing raw materials and while working with third party manufactures.</p> <p><u>Downstream:</u> The Company operates across 30+ countries through a network of distributors, agents, promoters and 5400+ medical representatives.</p>
2-6-c, 2-6-d	Business Relationships, Changes in previous year		Not applicable
2-7	Employees	BRSR, Section A, Question 20	<u>a, b (number and classification)</u> – Kindly refer to the reference document mentioned alongside

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Disclosure Number	Disclosure Title	Reference Document	Notes
GRI 2: General Disclosures 2021 (Activities and workers)			
2-7	Employees	BRSR, Section A, Question 22	<p><u>c, d (assumptions and methodologies)</u> – Permanent employees and workers includes full-time white and blue collar employees. Other than permanent employees includes employees on third party payroll. Other than permanent workers includes contract workers. Figures are reported in headcount, as at 31st March 2025.</p> <p><u>e (attrition)</u> - Kindly refer to the reference document mentioned alongside</p>
2-8	Workers who are not employees (interns)	BRSR, Section A, Question 20	<p>a (count and nature of work) – Other than permanent workers refers to workers who are not employees. It typically includes contract workers who perform non-managerial work, manual work on a contractual basis. The type of work covered includes packing, loading/unloading, machine handling, housekeeping, etc.</p> <p>b (assumptions & methodologies) - Figures are reported in headcount, as at 31st March 2025.</p> <p>c (fluctuation) – Not actively tracked since they are hired on a contractual basis. They are given jobs based on Company requirement.</p>
GRI 2: General Disclosures 2021 (Governance)			
<i>The disclosures in this section provide information about the organization’s governance structure, composition, knowledge, roles, and remuneration. The information reported under these disclosures is important for understanding how the management of the organization’s impacts on the economy, environment, and people, including impacts on their human rights, is integrated into the organization’s strategy and operations. It addresses how the governance bodies are set up and how well equipped they are to oversee the management of the organization’s impacts. It also facilitates an understanding of the role and the responsibilities of governance bodies with respect to these impacts.</i>			
2-9-a,c	Highest Governance Body	Report on Corporate Governance, Page 51-53 (a-e)	The structure, composition, representation, independence and competencies have been detailed in the reference document mentioned alongside. The list of Committees may be found in the subsequent pages of the report
2-9-b	Governance Body	Risk Management & Compliance	The CSR and Sustainability Committee, consisting of 4 directors (one being an independent director), oversees and reviews the ESG & sustainability initiatives and progress on quarterly basis. The Committee directly reports to the Board, that reviews the ESG and sustainability performance annually.

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Disclosure Number	Disclosure Title	Reference Document	Notes
GRI 2: General Disclosures 2021 (Governance)			
2-10	Nomination and selection of the highest governance body		<p>The nomination and selection process of the Board of Directors is in accordance with the requirements of the Companies Act 2013 and SEBI LODR regulations. As part of these laws and regulations, the Company has formed a Nomination and Remuneration Committee that deals with Board-level hiring and compensation. The Committee comprises of 3 Directors, all of them being independent directors. During the year under review the Committee met 3 times, on 02 May 2024, 30 July 2024 and 30 January 2025. All the Committee members were present at all the meetings conducted during the year.</p> <p>The Committee is empowered to:</p> <ul style="list-style-type: none"> • Oversee the Company's Policies relating to the nomination and evaluation of every Director's performance. • Determine the Company's Policies relating to Remuneration of the Directors and Senior Management of the Company. • Define criteria for Board, individual Director and Committee performance evaluation and facilitate evaluation. • Administer and implement share-based incentive schemes (e.g., ESOP 2019), including identification of eligible employees and allotment of shares. • Review and recommend the directors' remuneration, ensuring it is fair, competitive and commensurate with their roles and responsibilities in achieving the Company's strategic goals
2-11	Chair of the highest governance body		The Board is chaired by Mr. Mannalal Agrawal, who holds a non-executive position on the Board. He has close to five decades of experience in the business and plays a critical role in advising on key decisions.
2-12, 13, 14	Role of the highest governance body in overseeing the management of impacts, Delegation of responsibility for managing impacts, Role of the highest governance body in sustainability reporting	Risk Management & Compliance	

GRI Content Index

Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 2: General Disclosures 2021 (Governance)			
2-15	Conflicts of interest		All conflicts of interest are disclosed by the BOD as per the Companies Act 2013 and allied rules, and preventive actions are taken.
2-16	Communication of critical concerns		During the year, 4 Board Meetings were held on 02 May 2024, 30 July 2024, 28 October 2024 and 30 January 2025. Critical concerns were discussed during these meetings. The Board has further delegated certain functions to the Risk Management Committee (also consisting of directors) that actively identifies risks and formulates the broad risk management plan.
2-17	Collective knowledge of the highest governance body		Eight trainings/ awareness programmes were conducted to educate Board members on different sustainability-based topics.
2-18	Evaluation of the performance of the highest governance body		The Nomination and Remuneration Committee evaluates the performance of the Board, individual directors and the Committee on a regular basis. The Committee met thrice this financial year to discuss related topics.
2-19	Remuneration Policies	Report on Corporate Governance, Page 56	Executive directors are given a fixed salary, perquisites and commission (company performance-linked, where applicable). Non-executive directors are paid sitting fees and Commission on the net profits of the Company as decided by the Board, and within the limits prescribed under the Companies Act, 2013 and rules there under. Performance-based incentives are linked to achievement of sales targets. Share-based incentives are linked to performance and tenure at the Company.
2-20	Process to determine remuneration	Appendix D, Page 47 - Annual Report 2024-25	Based on the recommendations of the Nomination and Remuneration Committee , the Board has formulated a Policy for Remuneration of Directors and Employees. The Committee recommends periodic revision in the remuneration of Directors and the Policy to the Board and the Board finally decides the remuneration taking into consideration the stated factors as also ceiling limits prescribed under the Companies Act 2013 and other statutes. The same is also approved by the shareholders wherever required by law.
2-21	Annual total compensation ratio		a – 448:1 (ratio of the annual total compensation for the organization’s highest-paid individual to the median annual total compensation for all employees(excluding the highest-paid individual) b – 0.946:1 (ratio of increase in annual total compensation for the organization’s highest-paid individual to the median annual total compensation for all employees)

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 2: General Disclosures 2021 (Governance)			
2-22	Statement on sustainable development strategy	BRSR – Page 68 – Annual Report FY 2024-25	
2-23	Policy Commitments	https://ajantapharma.com/images/BusinessResponsibilityPolicies.pdf https://www.ajantapharma.com/ajanta/Investors/policies_and_codes	<p>a, b. The Company has introduced numerous policies that demonstrate our commitment to the National Guidelines on Responsible Business Conduct (NGRBC) introduced by the Ministry of Corporate Affairs, GOI. These guidelines in turn are driven by numerous international guidelines such as The UN Guiding Principles for Business and Human Rights (UNGPs), the Paris Agreement on Climate Change and Core Conventions 138 and 182 on Child Labour by the International Labour Organization (ILO).</p> <p>c. The policies can be accessed through the links alongside. Some policies are available on the intranet of the Company and accessible to the relevant stakeholders.</p> <p>d. The policies have been approved by the Board of Directors.</p> <p>e. Scope and applicability has been defined at the start of each policy document.</p> <p>f. The policies were communicated via official emails and discussions. Contract letters/ partner agreements were also revised to reference these policies. Employees and Board members were given trainings on some of these policies.</p>
2-24	Embedding policy commitments		<p>i, ii. Departmental Heads are given responsibility for the implementation of responsible business conduct policies at the functional level. The Company conducts regular internal and process audits to check compliance with select policies.</p> <p>iii. The Company ensures all its business partners abide by its responsible business commitments through inclusion of these terms in contract letters, term sheets and renewal contracts. Corporate Quality Assurance (CQA) is also undertaken to check compliance with the policy terms.</p> <p>iv. The Company conducts inhouse as well as partner-led trainings on its policies.</p>

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 2: General Disclosures 2021 (Governance)			
2-25, 2-26	Processes to remediate negative impacts, Mechanisms for seeking advice and raising concerns	BRSR, Section A, Question 25	We have grievance redressal mechanisms to resolve complaints and remediate negative impacts identified by any stakeholder group. Specific policies also provide guidance on officers or authorities that may be consulted in case of any queries or grievances.
2-27	Compliance with laws and regulations	BRSR, Section C, Principle 1, Essential, Question 2	We are in compliance with all laws and regulations and there were no material instances of non-compliance during the reporting period.
2-28	Membership associations	BRSR, Section C, Principle 7, Essential, Question 1.b	Ajanta Pharma is part of eight different national and regional associations and groups. The list can be found in the document mentioned alongside.
GRI 2: General Disclosures 2021 (Stakeholder Engagement) <i>The disclosures in this section provide information about the organization's stakeholder engagement practices, including how it engages in collective bargaining with employees.</i>			
2-29	Approach to stakeholder engagement	BRSR, Section C, Principle 4, Essential, Question 2	
2-30	Collective bargaining agreements	Human Rights Policy	99 workers (comprising 92% of the total workers) are part of trade unions. The Company has a wage revision agreement with the union every three years.
GRI 3: Material Topics 2021 <i>This standard contains disclosures for organizations to report information about their process of determining material topics, their list of material topics, and how they manage each of their material topics. Material topics are topics that represent an organisation's most significant impacts on the economy, environment, and people, including impacts on their human rights.</i>			
3-1, 3-2	Process to determine material topics, list of material topics	Sustainability Report, Page 22, 23	
3-3	Management of material topics	Page 6-13	
GRI 201: Economic Performance 2016			
201-1	Direct economic value generated and distributed	Financial Statement, Page 127 – Annual Report FY 2024-25	
201-2	Financial implications and other risks and opportunities due to climate change	Page 6-13	The exact monetary cost or benefit could not be identified.

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 204: Procurement Practices 2016			
204-1	Proportion of spending on local suppliers	Sustainable Supply Chain Management	80% of the supplies were domestically sourced (from India). 12% of the supplies were sourced from MSMEs.
GRI 205: Anti-Corruption 2016			
205-1	Operations assessed for risks related to corruption		The Risk Management Committee and the Business Integrity Committee suitably assess risks of corruption at the organisation level. The Code of Conduct and function level controls ensure preventive actions are taken to prevent risk of corruption.
205-2	Communication and training about anti-corruption policies and procedures	BRSR, Section C, Principle 1, Essential, Question 4	All employees and governance body members are informed and covered under business ethics trainings. Further, all supply chain partners are covered under third-party code of conduct which informs them about the organisation's anti-corruption policies.
205-3	Confirmed incidents of corruption and actions taken	BRSR, Section C, Principle 1, Essential, Question 5	No such incidents were reported
GRI 206: Anti-Competitive Behaviour 2016			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		No legal action was filed against the Company for any of these practices.
GRI 302: Energy 2016			
302-1	Energy consumption within the organization	BRSR, Section C, Principle 6, Essential, Question 1	Energy and fuel consumption has been calculated using spend-based method for locations where specific units were not monitored. The energy consumption details are calculated on standalone basis for FY 24-25.
302-2	Energy consumption outside of the organization		Data unavailable. However, an estimate of the emissions for certain scope 3 categories was made using spend-based, distance-based and average data methods, within defined boundaries.
302-3	Energy intensity	BRSR, Section C, Principle 6, Essential, Question 1	The ratios pertain to energy consumption within the organisation.
302-4	Reduction of energy consumption	Sustainability Report, Page 29	While the absolute energy consumption increased as scale of operation increased, the consumption of non-renewable energy reduced by 1.2% in absolute terms (YoY). Further the share of renewable energy in total mix increased from 12% to 18% in the current year. The Company's energy to revenue intensity decreased by 3% due to internal efficiencies.

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 302: Energy 2016			
302-5	Reductions in energy requirements of products and services		Not applicable
GRI 303: Water & Effluents 2018			
303-1	Interactions with water as a shared resource	Sustainability Report, Page 32, 33	The Company uses both surface water and ground water for its operations. It practices rainwater harvesting at most of its manufacturing sites. The Company regularly engages with government officials and local authorities on water supply related matters. The Company does not have any facilities in water stressed areas. The Company plans to achieve 25% of its water consumption through water conservation projects in rural areas by FY 2025-26 with FY 2023-24 as the base year.
303-2	Management of water discharge related impacts	BRSR, Section C, Principle 6, Essential, Question 5	The Company has deployed domestic and industrial effluent treatment plants at relevant sites. Multiple plants have achieved Zero Liquid Discharge. The Company conducts periodic waste-water analyses to ensure that its water discharge meets regulatory provisions.
303-3	Water withdrawal	BRSR, Section C, Principle 6, Essential, Question 3	
303-4, 303-5	Water discharge, Water consumed	BRSR, Section C, Principle 6, Essential, Question 3 & 4	
GRI 305: Emissions 2016			
305-1, 305-2, 305-3, 305-4, 305-5, 305-7	GHG emissions (Scope 1,2,3), intensity, other air emissions	BRSR, Section C, Principle 6, Essential, Question 6 BRSR, Section C, Principle 6, Essential, Question 7 BRSR, Section C, Principle 6, Leadership, Question 2	Scope 1 & 2 emissions have been determined in line with guidance provided by the Securities and Exchange Board of India. Scope 3 emissions primarily pertain to Business Travel, Upward Leased Assets and Upward Transport and Distribution, and has been calculated in line with GHG Protocol, within defined boundaries.

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 306: Waste 2020			
306-2	Management of significant waste-related impacts	BRSR, Section C, Principle 6, Essential, Question 10; Sustainability Report, Page 35-37	
306-3	Waste generated	BRSR, Section C, Principle 6, Essential, Question 9-I	
306-4	Waste diverted from disposal	BRSR, Section C, Principle 6, Essential, Question 9-II	
306-5	Waste directed to disposal	BRSR, Section C, Principle 6, Essential, Question 9-III	
GRI 308: Supplier Environmental Assessment 2016			
308-1	New suppliers that were screened using environmental criteria		All suppliers are screened by our inhouse quality control and assurance team. As part of the review, the suppliers' environmental management systems, especially compliance with ISO standards (ISO 14001) and environmental regulations are also reviewed.
308-2	Negative environmental impacts in the supply chain and actions taken		As part of the Company's quarterly quality assurance, all suppliers are assessed for any significant negative environmental impacts. However, the Company specifically rolled out sustainability assessment questionnaires to key suppliers, where information on environmental impacts was collected. As of the cut-off date, no significant negative environmental impact was found.
GRI 401: Employment 2016			
401-1	New employee hires and employee turnover	BRSR, Section A, Question 22	
401-2	Benefits provided to full-time employees that are not provided to temporary or parttime employees		Majority of the employee benefits extend to both non-permanent and permanent staff. Healthcare benefits, maternity leaves and retirement provisions are offered to all employees and workers. Some benefits such as life insurance and performance-linked incentives are offered to only permanent staff members.
403-3	Parental leave	BRSR, Section C, Principle 3, Essential, Question 1 & 5	

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 403: Occupational Health and Safety 2018			
403-1, 403-8	Occupational health and safety management system, Workers covered by an occupational health and safety management system		The Company has an occupational health and safety management system, governed by the H&S Committee, H&S controls and the H&S Manual. 4 out of 7 plants are ISO 45001:2018 compliant. All the plants are compliant with health and safety related requirements of applicable laws and regulations.
403-2	Hazard identification, risk assessment, and incident investigation	H&S Manual, Occupational Health & Safety , BRSR, Section C, Principle 3, Essential, Question 10-b,c	
403-3	Occupational health services	H&S Manual, Occupational Health & Safety , BRSR, Section C, Principle 3, Essential, Question 10-a	
403-4, 403-5	<ul style="list-style-type: none"> Worker participation, consultation, and communication on occupational health and safety Worker training on occupational health and safety 	Occupational Health & Safety	
403-9, 403-10	Work-related injuries, Work-related ill health	BRSR, Section C, Principle 3, Essential, Question 11	
GRI 404: Training and Education 2016			
404-1	Average hours of training per year per employee		On average, all employees and workers (except contract workers) were trained for 4.96 hours each year on health & safety and other skill upgradation topics. Contract workers were provided job-specific technical and safety related trainings.
404-2	Programs for upgrading employee skills & transition assistance programs	Sustainability Report, Page 44,45	Trainings were focused on skill upgradation and health & safety. No formal transition assistance program is in place as at the end of the year.
404-3	Percentage of employees receiving regular performance and career development reviews	Employee Training & Development , BRSR, Section C, Principle 3, Essential, Question 9	

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 406: Non-discrimination 2016			
406-1	Incidents of discrimination and corrective actions taken	BRSR, Section C, Principle 5, Essential, Question 6	No such incidents were reported during the year.
GRI 414: Supplier Social Assessment 2016			
414-1	New suppliers that were screened using social criteria		All suppliers are screened by our inhouse quality control and assurance team. As part of the review, the suppliers' health & safety management systems, compliance with ISO standards (ISO 45001) and adherence to employee regulations and human rights laws are also reviewed.
414-2	Negative social impacts in the supply chain and actions taken		As part of the Company's quarterly quality assurance, all suppliers are assessed for any significant negative social impacts. However, the Company specifically rolled out sustainability assessment questionnaires to key suppliers, where information on social impacts was collected. As of the cut-off date, no significant negative social impact was found.
GRI 416: Customer Health and Safety 2016			
416-1	Assessment of the health and safety impacts of product and service categories	Product Quality & Safety	Being in the pharmaceutical space, product quality and safety is of paramount importance. All our products are strictly monitored for adherence to quality standards and regulatory specifications by our 280+ member quality control and assurance team. Any batch of raw material sourced is also tested for quality assurance before use in the product.
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	BRSR, Section C, Principle 9, Essential, Question 3	There were no incidents of non-compliance concerning the health & safety impacts of products and services. However, 183 product quality related complaints were received during the year. Of these, 166 complaints were satisfactorily resolved and 17 complaints were pending resolution as at 31 st March 2025.
GRI 417: Marketing and Labeling 2016			
417-1	Requirements for product and service information and labelling	BRSR, Section C, Principle 9, Essential, Question 2 BRSR, Section C, Principle 9, Leadership, Question 2	Geography-specific labelling norms apply to our products based on their area of distribution. Accordingly, the list of ingredients, country of origin, safe use, and disposal instructions are mentioned on the product packages. All our product categories are assessed for compliance with labelling norms.

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Disclosure Number	Disclosure Title	Location in the report/ Reference Document	Notes
GRI 417: Marketing and Labeling 2016			
417-2	Incidents of non-compliance concerning product and service information and labeling	BRSR, Section C, Principle 9, Essential, Question 3	There were no incidents of non-compliance concerning product information and labelling.
417-3	Incidents of non-compliance concerning marketing communications	BRSR, Section C, Principle 9, Essential, Question 3	There were no incidents of non-compliance concerning product marketing communications.
GRI 418: Customer Privacy 2016			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	BRSR, Section C, Principle 9, Essential, Question 7	There were no substantiated complaints concerning breaches of customer privacy and losses of customer data.

