July 17, 2026

To,

BSE Limited	**National Stock Exchange of India Limited**
Corporate Relations Department	**Listing Department**
Phiroze Jeejeebhoy Towers	Exchange Plaza, Plot No. C/1, G Block
Dalal Street, Fort, Mumbai 400 001	Bandra Kurla Complex, Bandra (East)
Maharashtra, India	Mumbai 400 051, Maharashtra, India
Scrip Code: 500493	**Symbol:** BHARATFORG

Sub.: Business Responsibility and Sustainability Report for the financial year 2025-26

Dear Sir / Madam,

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Business Responsibility and Sustainability Report ("**BRSR**") for the financial year 2025-26 which also forms part of the Integrated Annual Report of the Company for financial year 2025-26.

The same is also available on the Company's website at the following link: https://www.bharatforge.com/assets/pdf/investors/Business-Responsibility-Sustainability-Report.pdf

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Bharat Forge Limited

TEJASWINI RAMKRISHNA CHAUDHARI

Digitally signed by TEJASWINI RAMKRISHNA CHAUDHARI
Date: 2026.07.17 10:50:28 +05'30'

Tejaswini Chaudhari
Company Secretary and Compliance Officer
Membership No.: A18907

Encl.: As above

Business Responsibility & Sustainability Reporting

SECTION A: GENERAL DISCLOSURES

I. DETAILS OF THE LISTED ENTITY

1.	**Corporate Identity Number (CIN) of the Listed Entity -**	L25209PN1961PLC012046
2.	**Name of the Listed Entity**	Bharat Forge Limited
3.	**Year of Incorporation**	1961
4.	**Registered office address**	Mundhwa, Pune Cantonment, Pune - 411 036, Maharashtra, India.
5.	**Corporate address**	Mundhwa, Pune Cantonment, Pune - 411 036, Maharashtra, India.
6.	**E-mail**	secretarial@bharatforge.com
7.	**Telephone**	+91-20-67042777
8.	**Website**	www.bharatforge.com
9.	**Financial year for which reporting is being done**	FY 2025-26
10.	**Name of the Stock Exchange(s) where shares are listed**	National Stock Exchange of India Limited (NSE)/BSE Limited (BSE)
11.	**Paid-up Capital**	₹ 956.27 million
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR Report**	Mr. Yogesh Inamdar, Associate Vice President, Telephone: +91 020-67042740/ Email ID: yinamdar@bharatforge.com
13.	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)**	The disclosures under this report are made on a standalone basis in conformance with the requirements of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
14.	**Name of assessment or assurance provider**	KPMG Assurance and Consulting Services LLP
15.	**Type of assessment or assurance obtained**	Reasonable Assurance

II. PRODUCTS/SERVICES

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the Entity
1.	Manufacturing	• Metal & Metal Products	96.43%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Steel Forgings	25910	96.43%
	Finished Machined Crankshafts	3099	
	Front Axles assembly and components		
	Road Wheel	29301	
	Transmission Parts	3798	
	Seal Rings, Clamp, Hub	3548	
	Automotive Lightweight Component	29301	

III. OPERATIONS

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

Location	Number of plants	Number of offices*	Total
National	5	8	13
International	0	0	0

* Offices indicated above are for sales and marketing purposes with minimal headcount. These are shared workspaces.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States & Union Territories)	23
International (No. of Countries)	35

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

47.78%

c. A brief on types of customers

Bharat Forge manufactures an extensive array of critical and safety components for several sectors, including Automobiles (across Commercial & Passenger Vehicles), Oil & Gas, Defence, Aerospace, Locomotives, Marine, Energy (across renewable and non-renewable sources), Construction, Mining and General Engineering. Bharat Forge continues to leverage its expertise built on 4 'M's (Metallurgy, Metal Forming, Manufacturing and Machining) and R&D capabilities to provide agile and adaptive solutions to its customers. Famous for world-class products for the Automobile Sector, making us one of the best automotive forging companies in India, the Company has a transcontinental presence spanning India, Germany, Sweden, France and North America. Bharat Forge is also a leading supplier of various components for the aviation sector, making it a renowned name amongst aerospace forging companies in India and around the world.

IV. EMPLOYEES

20. Details as at the end of the Financial Year

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	EMPLOYEES					
1.	Permanent (D)	2556	2484	97.18	72	2.82
2.	Other than Permanent (E)	293	262	89.42	31	10.58
3.	Total employees (D + E)	2849	2746	96.38	103	3.62
	WORKERS					
1.	Permanent (F)	1398	1397	99.93	1	0.07
2.	Other than Permanent (G)	6376	6274	98.40	102	1.59
3.	Total Workers (F + G)	7774	7671	98.67	103	1.32

b. Differently abled employees and workers

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

21. Participation/inclusion/representation of women

	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	10	2	20%
Key Management Personnel*	9	1	11.11%

* Note: Key Management Personnel includes Senior Management as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

22. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	13.67%	23.88%	13.94%	8.96%	18.87%	9.17%	5.76%	20.93%	6.03%
Permanent Workers	0.50%	0.0%	0.50%	0.92%	0.0%	0.92%	1.19%	0.0%	1.19%

V. HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

23. a. Name of the holding/subsidiary/associate companies/joint ventures (A)

Please refer to Form AOC-1 annexed to the Financial Statements of the Annual Report for the above information.

The Company's subsidiaries, associates, and joint venture companies do not participate in its Business Responsibility initiatives.

VI. CSR DETAILS

24.

i. **Whether CSR is applicable as per Section 135 of the Companies Act, 2013:** Yes

ii. **Turnover:** ₹ 83956.78 million

iii. **Net worth:** ₹ 109882.35 million

VII. TRANSPARENCY AND DISCLOSURES COMPLIANCES

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

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanisms in Place (Yes/No) (If yes, then provide a web-link for grievance redressal policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
Communities	Yes https://www.bharatforge.com/contact-us/contact	0	0		0	0	-
Investors (other than shareholders)	NA	NA	NA		NA	NA	-
Shareholders	Yes As per SEBI Listing Regulations.	24	2*		25	0	All complaints resolved

* The pending complaints were resolved on April 4, 2026 and April 8, 2026 within the statutory time limit.

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanisms in Place (Yes/No) (If yes, then provide a web-link for grievance redressal policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
Employees and workers	Yes http://bflapp.bharatforge.com/hronline/Pages/GrievancePolicy.aspx https://www.bharatforge.com/contact-us/contact#whistleblower	2	0		6	0	All complaints resolved
Customers	Yes https://www.bharatforge.com/contact-us/contact	64	5	Action taken against the pending complaints and are under monitoring by customers	59	0	All complaints resolved
Value Chain Partners	Yes https://www.bharatforge.com/contact-us/contact	0	0		0	0	-

Note: The customer complaints received are attributable to Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.

26. Overview of the entity's material responsible business conduct issues: Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether it's a risk or an opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive/negative implications)
1	Organisation structure	Risk	Organisation structure not aligned with the rapid disruptive business environment and continuous innovation.	• Strategy team to define and track the roadmap for monitoring the long-term business plan • Organisation structure to be aligned with changes in business requirements.	Business continuity gets impacted, leading to financial loss
2	Innovation	Risk	• Changes in technology/ government policy may result in product obsolescence • Consequently, lower sales volumes and lower return on investments than expected.	• Increase in product offering and share of business • Diversification of product portfolio • Structured technology development projects.	Innovation in the industry may impact the business negatively if not considered immediately
3	Sustained performance	Risk	Capital deployment into different businesses leading to a reduction in ROCE (Return on Capital Employed)	• Monitoring of capital allocation made in long- term business plans • Further investments based on technology, return prospects from a strategic nature and the commitment from stakeholders	Impacts the brand reputation in the industry, thereby leading to financial loss
4	IT data centre and far-sight disaster recovery (DR)	Risk	The present IT Systems data architecture may not be able to meet the information requirements of a dynamic organisation structure and rapidly changing business requirements.	• Harmonisation of master data and critical data points • Revamp the process of generating the financial performance data from the ERP System • Harmonise the IT systems across geographies.	Business continuity gets impacted, leading to financial loss
5	Merger and Acquisitions	Risk	Challenge in achieving the desired synergies during mergers and acquisitions	• Assessment of vision/cultural alignment and identification of areas of synergy before acquisition • Development of a plan for integration. • Review the transition/integration on a regular basis.	Business continuity gets impacted, leading to financial loss
6	Growth and Expansion	Opportunity	Changes in the global political and economic environment, including trade policies and economic sanctions may have an adverse impact on the Company.	• Evaluate opportunities to diversify operations across geographies/industries/sectors • Monitor the concentration risk across all parameters (geographies in which it operates, customer base, product base, suppliers)	Impacts the brand reputation in the industry, thereby leading to financial loss
7	Human Capital	Risk	Unable to attract, develop and retain top talent and not able to plan succession.	• Organisation Structure is to be defined as per business strategy. • Critical positions are identified and filled with internal candidates • Initiate Talent Management Programme to identify and develop "High Performance – High Potential" employees, thereby building Leadership Pipeline. • Identified leaders to undergo rigorous development programmes/assignments/Job Rotations	Consistent efforts would lead to a positive impact, leading to improved quality and productivity, thereby financial progress.

S. No.	Material issue identified	Indicate whether it's a risk or an opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (indicate positive/ negative implications)
8	Customer Satisfaction	Opportunity	Intense competition in the market impacting the Company's market share and resulting in the reduction of sales volume	• Increased face time and interactions with customers to understand their needs, pain points, threats & modify our strategy accordingly. • Improve customer loyalty through faster response time to delivery • Long-term agreements with customers	Consistent efforts would lead to a positive impact due to improvement in productivity, reduction in defects, etc
9	Data protection	Risk	Challenges in managing the risks from cybersecurity, data protection, confidentiality as well as disaster recovery, whether from external threats or from internal - employees, subcontractors, etc.	• Web Application Firewall (WAF)/SIEM - SOC mechanism, Data Leak Protection (DLP) mechanism to protect the data. • Restricted access to external devices. • Privileged accesses reviewed periodically. • Remote access through VPN needs multi-factor authentication (MFA) • Offensive Security practice with Breach and Attack Simulation started every quarter to protect from real-world attacks.	Impacts the brand reputation in the industry, thereby leading to financial loss
10	Business Continuity	Risk	• Disruptions in the supply chain may adversely affect the Company's operations • Availability of raw materials and power • Impact of inflation and cost escalations of commodity and utilities prices	• Procurement of critical raw material from reliable sources. • Pricing arrangements with the customer to address the cost increase in the raw materials on a regular basis. • Long-term contracts for logistics • Annual evaluation for critical vendors	Disruption to business operations leads to negative financial implications
11	Regulatory Compliance	Risk	Challenges in managing regulatory compliance in a global dynamic regulatory environment	• Deploy a compliance management system to track compliance in real time. • Implement a global compliance tool to monitor and report exceptions. • Quarterly compliance certificate from the Management of the respective Bharat Forge business unit and subsidiary companies • Training on Legal compliance is organised for the process owners periodically	Impacts the brand reputation in the industry, thereby leading to financial loss
12	Climate Change	Opportunity	Reducing GHG emissions offers distinct operational and energy supply opportunities.	• ESG Committee at the Board level to oversee the implementation of climate change initiatives • ESG Framework with 7 objectives and 25 measures devised. Target timelines defined for these measures • Carbon Footprint Mapping and validation of emission reduction targets by institutions like SBTi • Deployment of Energy Management System for achieving energy efficiency and thereby reducing emissions • Utilisation of more green energy in the operations and supply chain	Initiatives taken around climate change have a positive implication towards business
13	Resource Efficiency	Opportunity	Optimal use of resources such as energy, water and raw materials supports sustainable business performance	• ESG Committee at the Board level to oversee the implementation of resource efficiency initiatives • ESG Framework with 7 objectives and 25 measures devised. Target timelines defined for these measures	Initiatives taken around resource efficiency have a positive implication towards business
14	Health, Safety & Environment	Risk	Failure to provide a safe working environment and non-compliance to safety measures by employees and business partners will lead to liabilities, suboptimal productivity, loss of business reputation and other costs.	• Sustenance of the existing Occupational Health and Safety Management system • Safety observations reporting system, near-miss reporting process, safety committee meetings • Strict adherence to BBS (Behaviour-Based Safety system) • Detailed SOP, employee training and adherence followed strictly. • Use of digital technology such as Industry 4.0 and Artificial Intelligence	Incidents impact employee morale and business reputation, leading to negative financial implications

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place to adopt the National Guidelines for Responsible Business Conduct (NGRBC) Principles and Core Elements.

The NGRBC as prescribed by the Ministry of Corporate Affairs advocate nine principles referred to as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity in a manner that is ethical, transparent and accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all their stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect, protect and make efforts to restore the environment
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P 1	P 2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No) ^	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web link of the policies, if available	Policies on HR, ISO, CSR, Insider Trading, Related Party, etc. are available on links such as: https://www.bharatforge.com/sustainability/governance/#top								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name the national and international codes/certifications/labels/standards	Y[a]	Y[b]	Y[d]	Y	Y	Y[c/e]	Y	Y	Y

The Company has obtained 26 certifications under national and international codes/certifications/labels/standards

a. Quality systems -

- ISO 9001:2015 (QMS Certification for Non-Automotive Parts)
- IATF 16949:2016 (QMS Certification for Automotive Parts)
- AS 9100 Rev D (QMS Certification for Aviation Parts)
- API-20B & API-Q1 (American Petroleum Institute certification for petroleum products)
- NABL:ISO/IEC 17025:2017 (National Accreditation Board for Testing and Calibration Laboratories)
- Lloyd's Register (Approved for Closed Die C/S Forgings surface induction hardening of C/S)
- Pressure Equipment Directive 2014 and Pressure Equipment Safety Regulation 2016 Certificate (Lloyd's Register EC Certificate for CDFD and HFD Parts)
- Nadcap (Aerospace, Heat Treating, Measurement and Inspection, Metallic Materials Manufacturing, Non-Destructive Testing)

b. ISO 27001:2022 (Data Security Management System)

c. ISO 14001:2015 (Environment Management System Certification)

d. ISO 45001:2018 (Safety Management System Certification)

e. ISO 50001: 2018 (Energy Management System Certification)

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.

ESG Roadmap with Goals and Targets is available in the ESG/Sustainability section on the company website.

Link- https://www.bharatforge.com/sustainability/ESG_roadmap/#top

6. Performance of the entity against specific commitments, goals and targets along with reasons in case the same are not met.

Bharat Forge ESG Roadmap with specific commitments, goals and targets has been developed. This is being measured periodically and updates are provided to the Board's ESG Committee at regular intervals. Some of the significant accomplishments are listed below:

	FY2024-25	FY2025-26	Change (%)	
GHG Emission (Thousand tons CO2e) Scope 1 & 2	259	253	-2.32	↓
Renewable Energy of Total Electricity Consumed in %	37.16	38.02	+2.31	↑
Recycled Water %	41	49.34	+20.81	↑
Specific water consumption (KL/MT Production)	3.81	3.63	-4.72	↓
Use of Secondary raw material %	41	36	-12.20	↓
LTFIR (Lost Time Injury Frequency Rate)	0.44	0.57	+29.55	↑
% of women in leadership	2.51	2.97	+18.33	↑

- SBTi (Science Based Targets Initiative) approval in place for near-term emission reduction targets.
- Climate Risk Assessment carried out for the organisation. Suggested mitigation measures are currently being implemented.
- Water conservation efforts strengthened. Enhanced the use of recycled water.
- Metrics from the updated ESG roadmap are under review.
- Supplier Sustainability Index (SSI) was deployed to evaluate the supplier sustainability performance and site assessments of hazardous waste recyclers were carried out
- Sustenance Audits completed for ISO 50001: 2018, ISO 14001:2015, ISO 45001: 2018 for all the sites.

GOVERNANCE, LEADERSHIP AND OVERSIGHT

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

"ESG committee oversees the ESG/Sustainability initiatives of the company. The roadmap with specific goals and targets is in place. Implementation of actions is monitored for their progress and updates shared with all the stakeholders on a periodical basis."

The roles and responsibilities of the committee include

- Guide the Board in developing and implementing the ESG Strategy, Initiatives and Policies for the Company.
- Review emerging risks and opportunities associated with ESG-related issues that have the potential to impact the reputation and business performance of the Company in consultation with the Risk Management Committee of the Board.
- Ensure that the Company is taking appropriate measures to implement actions to further its ESG Strategy. The Committee shall have access to any internal information necessary to fulfil its role in this regard.
- Review and oversee the development and implementation of targets, standards and metrics established by management to assess and track the Company's ESG performance.
- Review and reassess the adequacy of corporate governance structure and practices, including the Corporate Governance Guidelines, and recommend any proposed changes to the Board.
- Review any statutory requirements for Sustainability reporting, including reporting under the Annual Report of the Company.
- Review and guide for providing any voluntary public disclosure on ESG matters, including any material sustainability reports;
- Review the performance and results of key ESG investor surveys and global benchmarks.
- Obtain advice and assistance from internal and/or external experts and advisors.
- Form and delegate authority to subcommittees or any official subject to the provisions of applicable laws, as may be deemed appropriate.
- Oversee the Company's engagement with stakeholders on ESG issues, including responses to any proposals or other concerns that have been submitted to the Company.
- Maintain written minutes and record of actions taken by the Committee.
- Periodically report to the Board on ESG matters, including the Company's ESG strategy, initiatives, policies, performance, public disclosures and engagement with stakeholders.
- Perform such other duties, tasks and responsibilities relevant to the purpose of the ESG Committee as may from time to time be requested by the Board of Directors.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	The ESG Committee at the Board level is chaired by the Vice Chairman and Joint Managing Director and with two Independent Directors as members. This Committee continuously evaluates the Company's social, environmental, governance and economic obligations. The Management-level ESG Team, led by Head-ESG, ensures engagement with stakeholders on various ESG/Sustainability Topics on a periodic basis and obtains their feedback. This team works on the identified actions and provides the Board ESG Committee with regular updates.

9. Does the entity have a specified Committee of the Board/Director responsible for decision-making on sustainability-related issues? (Yes/No). If yes, provide details.	Yes. Bharat Forge has set up an ESG Committee at the Board level. It is chaired by the Vice Chairman & Joint Managing Director and has two Independent Directors as members. This committee continuously evaluates the Company's social, environmental, governance and economic obligations. Further details regarding the ESG Committee are provided in the Corporate Governance section of the Annual Report.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether the review was undertaken by the Director/Committee of the Board/Any other Committee								Frequency (Annually/Half Yearly/Quarterly/ Any other – please specify)								
	P1	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**	**P1**	**P2**	**P3**	**P4**	**P5**	**P6**	**P7**	**P8**	**P9**
Performance against the above policies and follow-up action	The ESG Committee Meeting held on January 28, 2026, discussed issues relating to sustainability initiatives undertaken within the organisation, ESG Ratings and recycled quantity. As suggested by the committee, the Company's performance in these issues is to be assessed by the ESG team.													Annually				
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company complies with all legal responsibilities relevant to the principles, and in the case of any non-compliance, the ESG committee investigates and rectifies the issues.													Annually				

11. Has the entity carried out an independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

Yes. The Policies on Quality, Safety, Health and Environment, Energy are subject to internal and external audits as part of the ISO Systems certification process and ongoing periodic assessments. Other policies are periodically evaluated for their efficacy through the Internal Audit mechanism. DQS India (Deutsch Quality Systems Private Limited) is the agency that carries out these assessments.

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

Not applicable as all principles are covered by respective individual policies

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements into key processes and decisions. The information sought is categorised as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity mandated to file this report, the leadership indicators may be voluntarily disclosed by entities that aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

PRINCIPLE 1 BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE.

ESSENTIAL INDICATORS

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in the respective category covered by the awareness programmes
Board of Directors	5	Amendment to SEBI Prohibition of Insider Trading Regulations, Revised Disclosure norms on Related Party Transactions, Labour Code, National Financial Reporting Authority (NFRA) circular regarding enhanced communication with "Those Charged With Governance" (TCWG), Amendments to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015	100%
Key Managerial Personnel	9	Related Party Transactions, Amendments to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Prohibition of Insider Trading Regulations, UK Anti-Bribery and FCPA Compliance, Trade Sanctions and Export Controls, Labour Code, Human Rights, Ethics and Code of Conduct, POSH and Gender Sensitivity	100%
Employees other than the Board of Directors or KMPs	269	Business Ethics and Code of Conduct, Human Rights, POSH and Gender Sensitivity, Health and Safety, Environment, Energy and Emissions, Waste reduction, Water saving, ESG, Stress Management, First Aid and CPR, Team Building, Communication Skills, Personal Effectiveness, Business Communication Skills, Behavioural Trainings, IT/ Technical Skills, Stress and Time, Pre-Retirement Training Programme, Induction (new employee orientation and onboarding)	100%
Workers	352	Business Ethics and Code of Conduct, Human Rights, POSH and Gender Sensitivity, Health and Safety, On-the-job training, Environment, Waste reduction, Water saving, Energy and Emissions, Stress Management, First Aid and CPR, Team Building, Communication Skills, Personal Effectiveness, Business Communication Skills, etc.	100%

Note: Key Managerial Personnel includes Senior Management as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

	Monetary				
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-
	Non- Monetary				
	NGRBC Principle	**Name of the regulatory/ enforcement agencies/judicial institutions**		**Has an appeal been preferred? (Yes/No)**	
Imprisonment	-	-	-	-	-
Punishment	-	-	-	-	-

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

Not Applicable

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

Yes, during the financial year 2025-26, Bharat Forge continued to maintain a zero-tolerance approach to all forms of corruption and bribery. It enforced its Anti-Corruption and Anti-Bribery Policy with utmost rigour. The policy remains applicable to all employees of the Company and its subsidiaries, joint ventures, and affiliates across all levels and locations worldwide. The Company expects all employees to act with the highest standards of honesty in every sphere of their work. Adherence to Anti-Corruption and Anti-Bribery laws and regulations is mandatory for all the company's facilities. Furthermore, all agents, suppliers, contractors, and business partners are made aware of the Company's zero-tolerance stance on bribery and corruption at the outset of their business relationships. Onboarding employees receive a copy of the policy, and all existing associates are regularly reminded of its provisions. Further, the Company conducts periodic training sessions to detect and prevent any issues related to corruption and bribery.

Across all its operations in FY 2025-26, the Company upheld the highest standards and maintained a strict zero-tolerance policy towards bribery and corruption. The policy is accessible at: https://www.bharatforge.com/assets/pdf/investor/download/Anti-Corruption_and_Bribery_Policy.pdf

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

No disciplinary action was taken by any law enforcement agency against any of the Company's Directors, KMPs, employees, or workers for the charges of bribery or corruption.

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

No complaints with regard to conflict of interest were reported in the reporting period.

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

Not Applicable

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

	FY 2025-26	FY 2024-25
Number of days of accounts payable	91.04	74.43

9. **Openness of Business:**

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

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	2.84%	2.75%
	b. Number of trading houses where purchases are made from	638	704
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	37.48%	32.36%
Concentration of Sales	a. Sales to dealers/distributers as % total sales	NA - BHARAT FORGE products are sent to OEMs (Original Equipment Manufacturers) directly. We do not have dealers/distributors as part of our supply chain.	
	b. Number of dealers/distributors to whom sales are made		
	c. Sales to top dealers/distributors as % of total sales to dealers/distributors		
Shares of RPTs in	a. Purchases (purchases with related parties/total purchases)	36.30%	32.34%
	b. Sales (sales to related parties/total sales)	41.84%	48.84%
	c. Loans and advances (loans and advances given to related parties/total loans and advances)	78.38%	76.20%
	d. Investments (investments in related parties/total investments made)	83.39%	75.21%

LEADERSHIP INDICATORS

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

Total no of awareness programmes held	Topics/principles covered in training	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
2	• Supplier Code of Conduct, • POSH (Prevention of Sexual Harassment) and Human Rights	75.11%

2. **Does the entity have processes in place to avoid/manage conflicts of interest involving members of the board? (Yes/No) If yes, provide details.**

Yes, Bharat Forge has processes in place to avoid/manage conflicts of interest involving members of the Board and it is included in the Terms of Appointment of Directors to the Board. The Company's Code of Conduct states that the Board members and Senior Management of the Company are needed to abstain themselves from discussing, voting, or otherwise influencing a decision on any matter in which they have or may have a conflict of interest; restrict themselves from serving as a Director of any Company that is in direct competition with the Company or must take prior approval from the Company's Board of Directors before accepting such position.

PRINCIPLE 2 BUSINESSES SHOULD PROVIDE GOODS AND SERVICES IN A MANNER THAT IS SUSTAINABLE AND SAFE

ESSENTIAL INDICATORS

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

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
Capex	₹ 161 million 4.98 % of total Capex	₹ 213.95 million 3.47% of total Capex	Investments in systems such as heaters, cooling systems, compressors, motors, emission control systems, etc., to improve the environmental and social impacts of products and processes are part of this reported CAPEX/R&D investments by the entity.
R&D	₹ 25.77 million 4.95% of total R&D expenditure	₹ 16.66 million 2.86% of total R&D expenditure	

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

Yes. A sustainable procurement policy has been in place for the organisation since October 2023. The Company being conscious of the role of sustainability in its business, screens all its suppliers based on social and environmental criteria, and all the Company's operations are regularly reviewed to ensure that the sourced materials are handled responsibly.

A copy of the sustainable procurement policy can be downloaded from the company website through the link below: https://www.bharatforge.com/assets/pdf/investor/download/BHARATFORGE_Sustainable_Procurement_Policy-2023.pdf

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

As part of sustainable sourcing, we have ensured that 36% of the total raw material sourced in FY 2025-26 was secondary raw material (recycled steel). The company has a conflict minerals policy to avoid the use of conflict minerals in its supply chain. The same has been ensured during material sourcing.

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

Since the product is supplied directly to OEMs, the Company has limited scope to reclaimit at the end of its life cycle. The Company, however, has systems in place to safely recycle plastics (including packaging), e-waste, and hazardous waste. For the disposal of such waste, the Company contracts with authorised recyclers and files returns with the appropriate statutory bodies.

Also, the Company has optimised its processes to the point where most of the waste produced is recycled and reused in its own operations. As a result, the amount of waste that leaves the Company for disposal is reduced.

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

Yes, it is applicable to the company under the importer category. Returns have been submitted to the Pollution Control Board as required by the Extended Producer Responsibility (EPR).

LEADERSHIP INDICATORS

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

The Company has not conducted any life cycle assessment of the products to date. However, it is planning to carry out the LCA for products in the coming years.

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

Not Applicable. We are in the process of carrying out the Life Cycle Assessment in the coming years.

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

Indicate input material	Recycled or reused input material to total material	
	FY 2025-26	FY 2024-25
Water	49.34%	41%
Raw material	36%	41%

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

Since the product is supplied directly to OEMs, the Company has limited scope to reclaim it at the end of its life cycle.

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

Since the product is supplied directly to OEMs, the Company has limited scope to reclaim it at the end of its life cycle.

PRINCIPLE 3 BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS

ESSENTIAL INDICATORS

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT EMPLOYEES											
Male	2484	2484	100%	2484	100%	NA	NA	NA	NA	NA	NA
Female	72	72	100%	72	100%	72	100%	NA	NA	72	100%
Total	**2556**	**2556**	**100%**	**2556**	**100%**	**72**	**100%**	**NA**	**NA**	**72**	**100%**
OTHER THAN PERMANENT EMPLOYEES											
Male	262	262	100%	262	100%	NA	NA	NA	NA	NA	NA
Female	31	31	100%	31	100%	NA	NA	NA	NA	NA	NA
Total	**293**	**293**	**100%**	**293**	**100%**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**

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

Category	% of Workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day care facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
PERMANENT WORKERS											
Male	1397	1397	100%	1397	100%	NA	NA	NA	NA	NA	NA
Female	1	1	100%	1	100%	1	100%	NA	NA	1	100%
Total	**1398**	**1398**	**100%**	**1398**	**100%**	**1**	**100%**	**NA**	**NA**	**1**	**100%**
OTHER THAN PERMANENT WORKERS											
Male	6274	6274	100%	6274	100%	NA	NA	NA	NA	NA	NA
Female	102	102	100%	102	100%	NA	NA	NA	NA	NA	NA
Total	**6376**	**6376**	**100%**	**6376**	**100%**	**NA**	**NA**	**NA**	**NA**	**NA**	**NA**

Note: The company does not provide paternity benefits and daycare facilities for male employees and workers.

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

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of the total revenue of the company	0.18%	0.17%

Note: The contract workers are deployed through service providers and their wages, including well-being measures, are provided by the service providers.

2. **Details of retirement benefits for the current and previous financial year**

All benefits as per various employment legislations are given to employees

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI*	100%	100%	Y	100%	100%	Y
Leave encashment	100%	100%	Y	100%	100%	Y

* The coverage percentage includes only those employees and workers to whom ESI is applicable

3. **Accessibility of workplaces:**

Are the premises/offices of the entity accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether the entity is taking any steps in this regard.

The Company's facilities, including premises/offices have been equipped with ramps, lifts, and handrails for stairwells to facilitate the movement of differently abled individuals. Thus, the Company's premises have been made accessible.

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

Bharat Forge provides equal employment opportunities, without any discrimination on the grounds of age, colour, disability, marital status, nationality, race, religion, sex and sexual orientation. The Company strives to maintain a work environment that is free from any discrimination/harassment based on above considerations. This Equal Opportunities Policy is subject to applicable regulations, qualifications, and merit of the individual. The policy is available to the stakeholders on the Company's Website at the following link - https://www.bharatforge.com/assets/images/csr/BFL-22_Equal_Opportunity_for_Persons_with_Disablities.pdf

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	-	-	-	-
Female	50%	NA	-	-
Total	**50%**	**NA***	**-**	**-**

Note - The Company does not provide paternity benefits to male employees and workers.

* During the current year, no employee who has returned from paternity leave has completed 12 months.

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

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

The Company has a Grievance Policy for providing its employees a way to voice their employment-related concerns. The Policy ensures that such grievances are handled quickly, in a fair and impartial manner by the Grievance Committee and in compliance with the Organisation's other policies. This comprises employee concerns about a supervisor's, another employee's, or management's behaviour, inaction, or proposed action in relation to them.

According to the Company's grievance redressal system, the first step in resolving any problem is to communicate openly. An employee should first seek an informal resolution of any concern with his or her immediate supervisor. If such informal dialogue fails to resolve the issue, and the employee believes his or her complaint has progressed to the level of a grievance, the employee may file a formal grievance as stated in this policy to seek a fair resolution. The policy is available to the stakeholders on the Company's Website at the following link - https://www.bharatforge.com/sustainability/social/#top

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

Category	FY 2025-26			FY 2024-25		
	Total employees/ workers in the respective category (A)	No of Employees/ workers in the respective category who are part of an association/union (B)	% B/A	Total employees/ workers in the respective category (C)	No of Employees/ workers in the respective category who are part of the association/union (D)	% D/C
EMPLOYEES						
Total Permanent Employees	2556	0	0	2566	0	0
Male	2484	0	0	2504	0	0
Female	72	0	0	62	0	0
WORKERS						
Total Permanent Workers	1398	1398	100%	1406	1406	100%
Male	1397	1397	100%	1405	1405	100%
Female	1	1	100%	1	1	100%

8. **Details of training given to employees and workers:**

Bharat Forge provided training on health and safety, wellness measures, environment-related, behavioural, on-the-job, soft skill training, data protection, policies, human rights, ESG (Environment, Social and Governance), etc. training to all employees, including workers and contractors. A total of 22.46 hours of training per employee has been achieved in this fiscal year (FY 2025-26).

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety/Wellness measures		On skill upgradation (Behavioural Training/Soft Skills Training)		Total (D)	On health and safety/wellness measures		On skill upgradation (Behavioural Training/Soft Skills Training)	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Male	2746	2746	100%	2746	100%	2834	2834	100%	2834	100%
Female	103	103	100%	103	100%	114	114	100%	114	100%
Total	**2849**	**2849**	**100%**	**2849**	**100%**	**2948**	**2948**	**100%**	**2948**	**100%**
WORKERS										
Male	7671	7671	100%	7671	100%	6440	6440	100%	6440	100%
Female	103	103	100%	103	100%	105	105	100%	105	100%
Total	**7774**	**7774**	**100%**	**7774**	**100%**	**6545**	**6545**	**100%**	**6545**	**100%**

Note - Employees – No of employees includes other than permanent employees as well.

Workers - No of workers includes contract workers as well.

9. **Details of performance and career development reviews of employees and workers:**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
PERMANENT EMPLOYEES						
Male	2484	2484	100	2504	2504	100
Female	72	72	100	62	62	100
Total	**2556**	**2556**	**100**	**2566**	**2566**	**100**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
PERMANENT WORKERS						
Male	1397	1397	100	1405	1405	100
Female	1	1	100	1	1	100
Total	**1398**	**1398**	**100**	**1406**	**1406**	**100**

Note - The above-mentioned disclosure excludes numbers relating to other than permanent workers. The performance and career development reviews for other than permanent workers are managed by the respective value chain partners.

10. Health and safety management system:

a. **Whether the entity has implemented an occupational health and safety management system? (Yes/No). If yes, what is the coverage of such a system?**

Yes. We have implemented the ISO 45001:2018 Occupational Health and Safety Management system in all our manufacturing sites and have been certified by DQS India (Deutsch Quality Systems Private Limited). All manufacturing operations are covered by this management system. Daily safety walks, regular safety training, periodic safety audits, implementation of the permit to work (PTW) system, Energy isolation (LOTO), Safety committee meetings, Behaviour-Based Safety (BBS) and contractor safety management are the critical elements of this management system.

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

The Company has adopted the Hazard Identification and Risk Assessment (HIRA) process to identify hazards and assess risks for routine/non-routine activities. Training is conducted on the process of carrying out HIRA. Further, safety walkthroughs/audits are carried out regularly by plant leadership, line managers, supervisors, safety coordinators and safety officers. HIRA for all activities is reviewed periodically and updated whenever changes are made in the system. Also, observations made during external audits by regulatory authorities, customers and other stakeholders are considered in the HIRA review. Other hazard identification techniques, such as Job Safety Analysis (JSA), Hazard and Operability Study (HAZOP) and Maximum Credible Loss Scenario (MCLS) are also used wherever applicable.

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

Yes. We have defined a process for reporting work-related hazards as part of the ISO 45001:2018 Occupational Health and Safety Management System. In addition, employees are encouraged to utilise the existing safety observations reporting system, near-miss reporting processes, safety committee meetings, toolbox talks and safety suggestion schemes to report hazards. Employees are trained/re-trained in hazard identification and reporting at periodic intervals. In addition to the existing safety control systems, all employees are provided with appropriate personal protective equipment (PPE) to safeguard themselves from hazards.

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

Yes. Bharat Forge believes in creating an environment for employees in which their financial needs are met beyond their salary. All Company employees are offered a variety of health and wellness benefits, including medical and accident insurance for the employee and their immediate family, which provides financial assistance in the event of an accident or serious illness. In addition, the Company offers coverage for dependent parents, periodic health checks and wellness programmes.

11. Details of safety-related incidents

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.14	0
	Workers	0.77	0.66
Total recordable work-related injuries	Employees	1	0
	Workers	12	10
No. of fatalities (safety incident)	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

Note: Contract workers (other than permanent workers) are included in the workers category.

LTIFR calculation is considered as No. of employees/workers in the month*26 working days * 8 hrs of work each day

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

We strongly believe in building and sustaining a safety-conscious organisation. To achieve this, we continuously strive to develop and deploy advanced safety systems at the workplace. In addition, systems such as safety committees, training, awareness campaigns, rewards and recognition have been deployed to ensure a safe and healthy workplace.

Safety interlocks and surveillance systems for high-risk operations, anti-collision/human presence detection systems in material-handling equipment (Forklifts), an auto dialler for fire protection systems, an energy isolation mechanism (LOTO), are some of the technological controls that have been made available in the workplace.

Qualified safety officers are deployed as dedicated health and safety coordinators on the shopfloor. They ensure the implementation of safe work practices at their respective shop. Regular safety walkthroughs are taken by these coordinators along with the central safety team. Cross-functional safety audits are carried out by the leadership team to identify unsafe acts and conditions. Checklists and schedules are defined for these cross-functional audits.

The change management process is strictly adopted for any changes/new additions in the manufacturing systems. Hazard identification and risk assessment are done as part of change management to identify and address hazards/risks.

Training and authorisation for the workforce is strictly ensured. Safety training is provided on specific topics/related hazards before starting any non-routine activities. A structured on-site emergency response plan ensures emergency preparedness. Periodic mock drills are conducted to check the adequacy and readiness of this response plan. All incidents, near misses and observations are thoroughly investigated to deploy necessary mitigation measures on a timely basis.

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

No employee or worker made complaints regarding the working conditions and/or health and safety practices of the Company.

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities, or third parties)
Health and safety practices	Third-party Audit – 100%
Environmental Compliance	Third-party Audit – 100%
Working Conditions	Third-party Audit – 100%
Human Rights Due Diligence	Third-party Audit – 100%

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

Regular reviews were conducted to strengthen our existing safety practices. As a result of these reviews, a few areas were identified for deploying additional controls. Artificial intelligence (AI)-based systems, such as proximity sensors and speed control devices, were deployed in material handling operations (forklifts used on the shopfloor). Retraining and authorisation of the workforce were undertaken for all high-risk operations. More focus was given to training the contractual workforce.

Additional surveillance systems were deployed on the shop floor to spot and rectify all kinds of unsafe acts/conditions. These surveillances systems were coupled with an algorithm to ensure PPE adherence and identify deviations, if any, and take necessary actions. Machine guarding system was strengthened with additional controls such as optical sensors and limit switches, wherever required. Reviewed and enhanced the design of safety tools used in the manufacturing operations. Visual representation improved in the operating procedures displayed on the shop floor.

As part of safety culture transformation, the Behaviour-Based Safety (BBS) system has been deployed on the shop floor. Training is provided to BBS observers and their walkthrough details are reported through a digital platform. These details are analysed for the deployment of further interventions.

With all these additional controls in place, we ensured the risks are maintained at the ALARP level (as low as reasonably practicable) and reaffirmed our commitment to providing a safe working environment for our employees.

LEADERSHIP INDICATORS

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

Yes, Bharat Forge provides support through its Death Relief Policy for employees and workers in case of death or other tragic events.

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

The Company takes great care to ensure that the applicable statutory dues are deducted and deposited by the value chain partners. The details are outlined in Bharat Forge Supplier Code of Conduct. All supply chain partners must adhere to it in every way to uphold business responsibility principles and the ideals of transparency and accountability.

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

	Total no. of affected employees/workers		No. of employees/workers who are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	0	0	0	0
Workers	0	0	0	0

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

Yes, Bharat Forge, as a desirable employer, provides future-oriented opportunities and the right environment for people to grow personally and contribute to the future. Employees whose services are terminated by the Company before their customary retirement date or who accept voluntary redundancy in exchange for these benefits are eligible for termination benefits. The benefits are offered through the VRS scheme and include monetary benefits too.

5. **Details on assessment of value chain partners**

	% of value chain partners (by value of business done with such partners) that were assessed
Legal compliance	75.11 %
Business Ethics & Code of Conduct	
Health and Safety Practices	
Working conditions	
Environment	
Energy and Emissions	
Human Rights	
Sourcing of raw materials	

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

In compliance with Bharat Forge's Supplier Code of Conduct, suppliers are assessed and monitored on the above-mentioned topics. All suppliers are required to accept the Supplier Code of Conduct at the time of vendor registration. Health and safety topics are given high priority in the operations. The Company recognises the significance of Business Ethics, Human Rights, Environment, Health and Safety, Energy and Responsible sourcing of materials in every business. As a result, the Company has offered its assistance in developing such policies for suppliers who do not have them and guiding them in the implementation.

PRINCIPLE 4 BUSINESSES SHOULD RESPECT THE INTERESTS OF AND BE RESPONSIVE TO ALL THEIR STAKEHOLDERS

ESSENTIAL INDICATORS

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

Key Stakeholders are identified on the basis of the material influence they have on the Company or on how they are materially influenced by the Company's corporate decisions and the consequences of those decisions.

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

Stakeholder Group	Whether identified as Vulnerable and Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/Half Yearly/ Quarterly/Others – please specify)	Purpose and scope of engagement, including key topics and concerns raised during such engagement
Employees	No	• Conferences, workshops, Publications, newsletters and reports, online portals, employee surveys, Idea management, internal media	Periodically	Information about important updates regarding the Company. This helps the employees expand their knowledge in the industry. Getting employee feedback and resolving their issues.
		• One-on-one interactions	Half Yearly	
		• Employee involvement in CSR activities	Quarterly	

Stakeholder Group	Whether identified as Vulnerable and Marginalised Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Others	Frequency of engagement (Annually/Half Yearly/ Quarterly/Others – please specify)	Purpose and scope of engagement, including key topics and concerns raised during such engagement
Investors	No	• Annual report, sustainability report, press releases • Investor presentations • Corporate website • Quarterly and Annual results • ESG calls	Annually Annually Periodically Quarterly Quarterly	Investors prefer to invest in organisations that are socially and environmentally responsible.
Customers	No	• Interviews, personal visits, publications, mass media and digital communications, plant visits • Support programmes, social media • Conferences and events	Weekly and Quarterly Annually Monthly	Customers – • prefer to connect with an organisation that is socially and environmentally responsible
Suppliers & Service providers	No	• Email Communication • Supplier and vendor meets • Policies • Official communication letters • Supplier sustainability assessments	Periodically Periodically Periodically Periodically Annually	Supply Chain Management Practice
Business Partners	No	• Dialogue with sales organisations and coordinating units of importers	Periodically	Provide service to present customers while increasing the potential for future growth.
Government and Regulatory Bodies	No	• Official communication channels, • Regulatory audits/ inspections • Environmental compliance	Monthly Annually Annually	Communications with government bodies enable the Company to understand the specific needs of a particular geographic location for increased effectiveness in operations
Communities	Needs assessment, field visits and focused group discussions were conducted at the community level, based on which stakeholder groups and locations were identified for CSR intervention. Please refer to the following link for information about the Company's community work: https://www.bharatforge.com/sustainability/corporate-social-responsibility			

LEADERSHIP INDICATORS

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

   Bharat Forge has established an ESG Committee at the Board level. The ESG committee is responsible for keeping the Board informed of various developments and seeking inputs from the Directors. Continuous stakeholder engagement, combined with an in-depth assessment by the ESG committee, aids the organisation in aligning its business with ESG, enabling it to serve its stakeholders better.

   The Management-level ESG Team, led by Head-ESG, ensures engagement with stakeholders on various ESG/Sustainability Topics on a periodic basis and obtains their feedback. This team works on the identified actions and provides the Board ESG Committee regular updates.

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

   Yes, Bharat Forge has continuously maintained a regular and proactive engagement with the Company's key stakeholders, enabling it to effectively work on its ESG strategies and be transparent about the outcomes. In response to current regulations and stakeholder interactions, the Company performs periodic evaluations to update and reissue policies as needed. For instance, customer inputs are considered when implementing new environmental/social initiatives in the organisation.

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

   Please refer to the following link for information about the Company's community work: https://www.bharatforge.com/sustainability/corporate-social-responsibility

PRINCIPLE 5 BUSINESSES SHOULD RESPECT AND PROMOTE HUMAN RIGHTS

ESSENTIAL INDICATORS

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
EMPLOYEES						
Permanent Employees	2556	2556	100	2566	2026	78.95
Other than permanent	293	293	100	382	382	100
Total	2849	2849	100	2948	2408	81.68
WORKERS						
Permanent Workers	1398	1398	100	1406	417	29.65
Other than permanent	6376	6376	100	5139	1155	22.47
Total	7774	7774	100	6545	1572	24.02

2. Details of minimum wages paid to employees

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
EMPLOYEES										
Permanent	2556	0	0	2556	100	2566	0	0	2566	100%
Male	2484	0	0	2484	100	2504	0	0	2504	100%
Female	72	0	0	72	100	62	0	0	62	100%
Other than permanent	293	0	0	293	100	382	0	0	382	100%
Male	262	0	0	262	100	330	0	0	330	100%
Female	31	0	0	31	100	52	0	0	52	100%
WORKERS										
Permanent	1398	0	0	1398	100	1406	0	0	1406	100%
Male	1397	0	0	1397	100	1405	0	0	1405	100%
Female	1	0	0	1	100	1	0	0	1	100%
Other than permanent	6376	0	0	6376	100	5139	0	0	5139	100%
Male	6274	0	0	6274	100	5035	0	0	5035	100%
Female	102	0	0	102	100	104	0	0	104	100%

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

a. Median remuneration/salary/wages of respective category

	Male		Female	
	Number	Median Remuneration/ salary/wages of respective category in ₹**	Number	Median Remuneration/ salary/wages of respective category in ₹**
Board of Directors (BoD) (Whole-time directors)	4	920.41	-	-
Key Managerial Personnel (other than BoD)*	8	168.386	1	59.71284
Employees other than BoD and KMP	2472	11.19318	71	11.75002
Workers	1397	9.89598	1	9.29762

* Key Managerial Personnel includes Senior Management as defined in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

** Remuneration mentioned above is in lakhs per annum

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

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	2.17%	2.03%

Note: The above does not include contract workers which are deployed through service providers and their wages, including well-being measures, are provided by the service providers.

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

The Company has formulated a Human Rights Policy which states that employees can address their complaints or grievances to the Human Resources department or Senior Management. There shall be no retaliation or reprisal taken against any employee or associate who raises concerns in accordance with the policy. A committee may be formed or delegated to investigate the reported issues. The Committee is responsible for evaluating the reported issues and ensuring that they are addressed and rectified. In collaboration with Senior Management, the Committee may also recommend a suitable resolution.

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

Bharat Forge recognises the important role that business can play in ensuring the long-term protection of human rights. The Company is dedicated to upholding the human rights of its employees, communities, contractors, and suppliers in accordance with the International Bill of Human Rights, the International Labour Organisation's (ILO) Declaration on Fundamental Principles and Rights at Work, and the United Nations Global Compact.

The Company has formulated a Human Rights Policy which works in conjunction with the Grievance Policy to ensure that grievances are addressed promptly and effectively.

The mechanism works by following the instructions outlined below:

1. The employees/affiliates address their complaints or grievances or report instances to the Human Resources department/Senior Management. No reprisal or retaliatory action is taken against any employee/affiliate for raising concerns under this policy.
2. A committee is formed/designated to investigate the violations reported. The Committee evaluates reported violations and ensures that they are addressed and resolved. The Committee also, in consultation with the Senior Management, provides a suitable remedy.
3. The Company periodically undertakes a human rights due diligence process for management and oversight/monitoring of the policy and identifies any shortcomings.

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

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	2	2	Investigation is under process as on 31.03.2026	0	0	NA
Discrimination at workplace	NIL			NIL		
Child labour						
Forced/Involuntary labour						
Wages						
Other human rights issues						

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

	FY 2025-26	FY 2024-25
Total complaints reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH))	2	0
Complaints on POSH as a % of female employees/workers	0.94 %	0%
Complaints on POSH upheld	2 (Investigation is under process as on 31.03.2026)	NA

8. **Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.**
While dealing with complaints as part of the grievance redressal mechanism, every care is taken to conduct the enquiry in a peaceful manner to avoid any stressful conditions. The entire process is carried out in a highly confidential manner. The Company has a Grievance Policy which states that all members of the Grievance Committee and those entrusted with record keeping, as well as any staff member questioned about an issue, are bound by a duty of confidentiality at all times and must keep all paperwork and information exchanged in the process confidential. Harsh or insulting behaviour by anyone participating in or conducting grievance proceedings is not tolerated at all. Any such behaviour will be viewed as misconduct under the Organisation's disciplinary policies and strict actions will be taken against such unethical behaviour.

9. **Do human rights requirements form part of your business agreements and contracts? (Yes/No)**
Yes, human rights requirements form part of Bharat Forge Supplier Code of Conduct. Suppliers are urged to respect internationally recognised human rights standards and to work towards them in all business activities within their own sphere of influence. Any forced or compulsory labour is prohibited. The following statements form part of Bharat Forge Supplier Code of Conduct.

The Company's Supplier Code of Conduct can be viewed on the following link:
https://www.bharatforge.com/assets/pdf/investor/download/Supplier_Code_of_Conduct.pdf

To be a part of the Company's value chain, the supplier must meet the following human rights requirements:

1. **Child Labour:** Only workers who meet the minimum employment age requirement in the country where they are working, may be hired by a Supplier. The Suppliers must comply with all the applicable labour laws, including those related to hiring, wages, hours worked, overtime and working conditions. The Suppliers are urged to formulate work-study programmes and government-sponsored educational programmes for the younger working section of society.
2. **Wages, Benefits and Working Hours:** Working hours, wages, overtime pay and other elements of compensation must comply with all applicable laws. Workers must be paid at least the minimum legal wage or a wage that meets local industry standards and will provide all legally mandated benefits. Workers should be provided with annual leave and holidays in accordance with applicable laws.
3. **Work Environment and Equal Opportunities/Anti-Discrimination:** Suppliers are obliged to refrain from any discrimination and to ensure equal employment. Supplier shall not discriminate against employees, on the basis of nationality, colour, origin, ideology, religion, race, caste, creed, trade union or political activity, sexual orientation, age, sex, illness, disability, pregnancy or any medical condition. Supplier's employees should be treated with dignity and the work environment should be free of all types of harassment, whether physical, verbal or psychological.

10. **Assessments for the year:**
Bharat Forge has assessed 100% of its plants and officesthrough external auditors who have audited statutory compliance in relation to the indicators mentioned below. The assessments are conducted on a quarterly basis.

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Other- Human Rights aspects	

11. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.**
All the plants and offices of the Company were found to comply with the human rights requirements and as a result, no corrective actions were required under the criteria stated above.

LEADERSHIP INDICATORS

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

2. **Details of the scope and coverage of any human rights due diligence conducted.**
Human rights due diligence requirements have been incorporated in the checklists used by external auditors who conduct compliance audits at our facilities on a regular basis. Also, human rights aspects are included in the supplier sustainability assessments conducted to assess our value chain partners. Thus, with human rights requirements included in the checklists, human rights due diligence is ensured in our facilities and those of our value chain partners.

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

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	75.11%
Forced labour/Involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Other Human Rights aspects	

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

No significant risks/concerns observed in the assessments to date. All suppliers are instructed to comply with Bharat Forge's Supplier Code of Conduct at the time of Vendor Registration. All Critical Suppliers are assessed and monitored for compliance every year.

PRINCIPLE 6 BUSINESSES SHOULD RESPECT AND MAKE EFFORTS TO PROTECT AND RESTORE THE ENVIRONMENT

ESSENTIAL INDICATORS

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

Parameter	Unit	FY 2025-26	FY 2024-25
From Renewable sources			
Total electricity consumption (A)	GJ	5,32,723	5,30,790
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources (C)	NA	0	0
Total energy consumption from renewable sources (A+B+C)	GJ	**5,32,723**	**5,30,790**
From Non-Renewable sources			
Total electricity consumption (D)	GJ	8,98,775	8,97,428
Total fuel consumption (E)	GJ	13,38,355	12,68,902
Energy consumption through other sources (F)	NA	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	**22,37,130**	**21,66,330**
Total energy consumed (A+B+C+D+E+F)	GJ	**27,69,853**	**26,97,120**
Energy intensity per rupee of turnover (Total energy consumption/Revenue from operations)	GJ/₹ millions	32.99	30.50
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed/Revenue from operations adjusted for PPP)	GJ/million USD	671.05	630.08
Energy intensity in terms of physical output	GJ/MT	11.62	10.37

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by the IMF for India, which is 20.34

Note: **Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.**
Yes, as part of BRSR, Core Reasonable Assurance has been carried by KPMG Assurance and Consulting Services LLP.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.
No

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

Parameter	Unit	FY 2025-26	FY 2024-25
Water Withdrawal by the Source (in kilolitres)			
(i) Surface Water	kilolitres	4,19,281	5,04,628
(ii) Ground Water	kilolitres	1,94,860	2,00,368
(iii) Third Party Water	kilolitres	2,51,673	2,87,257
(iv) Sea Water/Desalinated Water	kilolitres	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv)	kilolitres	**8,65,814**	**9,92,253**
Total volume of water consumption (in kilolitres)	kilolitres	**8,65,814**	**9,92,253**
Recycled Water (ETP+ STP)	kilolitres	4,27,152	4,05,239
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	(KL/₹ millions)	10.31	11.22
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Water consumption/ Revenue from operations adjusted for PPP)	(KL/million USD)	209.76	231.80
Water intensity in terms of physical output	(KL/MT)	3.63	3.81

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by the IMF for India, which is 20.34

Note: **Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency**
Yes, as part of BRSR, Core Reasonable Assurance has been carried by KPMG Assurance and Consulting Services LLP.

4. Provide the following details related to water discharged:
The effluent generated is treated and reused in the plant, hence there is no effluent or water discharged from any of our facilities in the current and previous financial years.

Note: **Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency**
Yes, as part of BRSR, Core Reasonable Assurance has been carried by KPMG Assurance and Consulting Services LLP.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.
Bharat Forge has effectively controlled the industrial wastewater generated by its activities, products, and services, and has formulated waste management systems to handle it properly. The Company makes the best utilisation of the wastewater treatment system and as a Zero Liquid Discharge (ZLD) plant, the Company is not discharging wastewater or treated water. ZLD is an approach to water treatment in which all water is recovered, and contaminants are reduced to solid waste. While many water treatment processes attempt to maximise freshwater recovery and minimise waste, ZLD is the most demanding target since the cost and challenges of recovery increase as the wastewater becomes more concentrated. Salinity, scaling compounds, and organics all increase in concentration, which adds costs associated with managing these increases. ZLD is achieved by stringing together water treatment technologies that can treat wastewater as the contaminants are concentrated. Since Bharat Forge has installed an Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) to treat its wastewater, the treated wastewater is reused to reduce freshwater consumption.

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

Parameter	Unit	FY 2025-26	FY 2024-25
NO_x	µg/Nm3	17.97	15.66
SO_x	µg/Nm3	12.78	10.99
Particulate matter (PM) (Less than 2.5 Micron)	µg/Nm3	29.77	23.25
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	-	-	-
Hazardous air pollutants (HAP)	-	-	-
Others- please specify	-	-	-

Note: **Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.**
Yes, Mahabal Enviro Engineers Pvt Ltd has evaluated the data reported under this indicator.

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

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	82,015	78,486
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	tCO2e	1,71,298	1,81,232
Total Scope 1 and Scope 2 emissions	tCO2e	2,53,313	2,59,718
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total scope 1 and scope 2 GHG emissions/ Revenue from operations)	tCO2e/₹ millions	3.02	2.94
For Purchasing Power Parity (PPP)* (Total scope 1 and scope 2 GHG emissions/Revenue from operations adjusted for PPP)	tCO2e/million USD	61.37	60.67
Total Scope 1 and Scope 2 emissions intensity in terms of physical output	tCO2e/MT	1.06	1.00

Note: Scope 1 emissions have been calculated using the emissions factors published by the DEFRA GHG conversion factors 2025 and World Resource Institute (WRI)/World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards. For Scope 2 emissions – for India, the source of the emission factor is the CO2 Baseline Database for the Indian Power Sector, User Guide, Version 21.0, November 2025, published by the Central Electricity Authority of India. As BFL procures electricity from the Indian grid (which is a mix of conventional and renewable energy), the emission factor which has been considered is 0.71 tCO2/MWh, as per CEA, Version 21.0.

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by the IMF for India, which is 20.34

Note: **Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.**
Yes, as part of BRSR, Core Reasonable Assurance has been carried by KPMG Assurance and Consulting Services LLP.

8. **Does the entity have any projects related to reducing Green House Gas emissions? If yes, then provide details.**
Bharat Forge continues its commitment to decarbonisation through continuous improvement, process innovation and adoption of cleaner energy sources across its manufacturing operations. During FY 2025–26, the Company has implemented the following key initiatives to reduce greenhouse gas (GHG) emissions:

Steps taken for utilising alternative sources of energy:
To reduce GHG emissions, the Company has significantly increased its share of renewable energy in its overall energy mix. During the year:

- Solar electricity consumption across major plants exceeded 115 million kWh.
- Wind-based electricity consumption reached approximately 32 million kWh.

These initiatives are integral to the Company's decarbonisation roadmap, focusing on increasing renewable energy penetration and reducing dependence on fossil fuel-based power sources.

In addition, the Company has undertaken **fuel-switching initiatives** in furnace operations by replacing conventional fuels such as LPG/SKO with cleaner fuels like PNG, resulting in improved combustion efficiency and reduced emissions.

Steps taken for conservation of energy:
The Company has implemented multiple energy efficiency projects across utilities and process equipment, contributing to a reduction in energy consumption and associated emissions:

Process Equipment and Operations:
- Installation of energy-efficient induction heating systems
- High velocity burner optimisation in furnaces
- Heat loss reduction through improved insulation and trolley design
- Machine-level logic optimisation to eliminate idle energy consumption
- Production process optimisation leading to reduced energy per unit output

Compressor and Utilities Optimisation:
- Deployment of advanced compressor control systems and load management
- Compressed air leak reduction and auto cut-off systems
- Pressure optimisation and demand-based operation control
- Cooling tower optimisation using temperature-based logic
- Installation of high-efficiency pumps and motors

Electrical Systems:
- Replacement of inefficient motors with IE3/IE4 energy-efficient motors
- Installation of Variable Frequency Drives (VFDs) across utilities and machines
- Replacement of conventional lighting with energy-efficient LED systems
- Installation of automatic power factor correction systems

Impact of Implementation:
The above initiatives have resulted in:

- Significant reduction in overall energy intensity
- Optimisation of fuel consumption in thermal processes
- Reduction in indirect emissions through increased renewable energy adoption

These projects collectively support Bharat Forge's long-term sustainability and ESG goals by reducing carbon footprint while improving operational efficiency and cost competitiveness.

The consolidated energy savings achieved through these initiatives amount to approximately 3.7 million units per year.

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

Parameter	FY 2025-26	FY 2024-25
Total Waste Generated in Metric Tonnes		
Plastic waste **(A)**	147.44	177.84
E-waste **(B)**	3.07	5.54
Bio-medical waste **(C)**	0.0057	0.0056
Construction and demolition waste **(D)**	0	0
Battery waste **(E)**	11.62	4.91
Radioactive waste **(F)**	0	0

Parameter	FY 2025-26	FY 2024-25
Other Hazardous waste. Please specify, if any. (G)		
G1. (Cotton Waste (Qty.) kg Chemical Sludge from ETP, Paint Sludge Residues, Spent Bath Sludge)	264.42	383.78
G2. Used/Spent Oil (Liquid)-HW	367.07	370.97
G3. Discarded Containers/Barrels (Solid)-HW	155.01	183.90
G4. Waste and Residues Containing Oil (Liquid)-HW	458.01	422.90
G5. Asbestos Sheet	1.26	74.09
Other Non-hazardous waste generated (H)		
H1. MS Scrap/Scale/Bur/Flash (Solid)	95,057.50	1,03,099.41
H2. Aluminium Scrap	935.97	638.95
H3. Titanium Scrap	29.95	36.37
H4. Paper and Corrugated boxes	218.72	241.18
H5. Rubber	52.14	54.29
H6. Wood	847.76	1,123.50
Food Waste Generated (I)	234.59	232.16
Total (A+B + C + D + E + F + G + H+ I)	**98,784.53**	**1,07,049.80**
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations) (MT/₹ millions)	1.18	1.21
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total waste generated/Revenue from operations adjusted for PPP) (MT/million USD)	23.93	25.01
Waste intensity in terms of physical output (MT/MT)	0.41	0.41
For each category of waste generated, total waste recovered through recycling, reusing or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	98,060.84	1,06,169.02
(ii) Reused	-	-
(iii) Other recovery operations	-	-
Total	**98,060.84**	**1,06,169.02**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	722.43	806.68
(ii) Landfilling **	1.26	74.09
(iii) Other disposal operations	-	-
Total	**723.69**	**880.770**

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2026 by the IMF for India, which is 20.34

** There is landfill waste due to the replacement of the old asbestos roof on the shop floor.

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

Yes, as part of BRSR, Core Reasonable Assurance has been carried by KPMG Assurance and Consulting Services LLP.

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

Bharat Forge has made waste management a priority by incorporating the 3R principles into its decision-making. Using the principles of the solid waste management hierarchy, the Company encourages its teams to innovate and divert waste. The Company is constantly working to reduce hazardous and non-hazardous waste in its manufacturing sites. Throughout the year, the Company has implemented measures such as changing the disposal pathway for recycling oil to reduce hazardous waste load and recycling ETP sludge, to reduce disposal to landfills.

To better understand the Company's waste profile, sites are mapped for the waste generation and disposal methods. In addition, the Company improved its data collection systems and incorporated waste volumes into its monthly environmental dashboard. These activities enabled the Company to identify the three primary barriers preventing its facilities from diverting waste from landfills: cost, regulatory challenges, and lack of resources.

Managing Hazardous Waste

Hazardous waste is handled as per the requirements, and a waste registry is maintained. The waste is transported to the relevant authorised agencies for proper handling. Bharat Forge complies with all MPCB rules and regulations regarding how these products must be properly stored, labelled, handled, shipped, or recycled to limit potential exposure as well as all international standards that apply to the Company in the locations where it operates.

Managing Non-Hazardous Waste

For non-hazardous waste, Bharat Forge's priority is to reduce waste at the source by purchasing and bringing only what is needed into its facilities. The Company has found solutions that require little, if any, investment, ensuring that its progress makes business as well as environmental sense. Some of the shared successes include the use of recycled cardboard boxes as filler for packing materials, biodegradable plastics for packaging, creating reusable pallets for parts delivery from vendors, as well as product delivery to customers to eliminate the use of wood pallets, and recycling initiatives for paper and plastic from offices and break rooms.

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

Bharat Forge does not operate in/around ecologically sensitive areas. Since the Company operates in industrial areas/estates, its influence on biodiversity is very modest. In all areas of its operations, the Company is dedicated to regulatory environment compliance and ethical conduct.

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

Not Applicable

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

The Company complies with all applicable environmental laws.

LEADERSHIP INDICATORS

1. **Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):**

As indicated in the water risk assessment, the Company operates in a region with moderate water stress and faces potential risks regarding water quality and regulatory compliance. We have taken necessary mitigation measures to address the identified risk. However, the identified risk is not related to the availability.

Note: **Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.**
No

2. **Please provide details of total Scope 3 emissions and their intensity, in the following format:**
Scope-3 emissions are currently considered in Bharat Forge's emission calculations. The following are the calculated Emission values:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	4,83,621	5,17,997
Total Scope 3 emissions per rupee of turnover	Tonnes of CO2e per rupee of turnover	5.76	5.86
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	Tonnes of CO2e per Ton of Production	2.03	1.99

Note: **Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N). If yes, name of the external agency.**
Yes, DQS India (Deutsch Quality Systems Private Limited) has provided assurance regarding the data in the above indicator.

3. **With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of the significant direct and indirect impact of the entity on biodiversity in such areas, along with prevention and remediation activities.**
In all areas of its activities, Bharat Forge is dedicated to regulatory environment compliance and ethical conduct. Since the Company operates in industrial areas/estates, its influence on biodiversity is very modest.

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

Sr. No.	Initiative undertaken	Details of the initiative	Outcome of the initiative
1.	Use of Industry 4.0	Smart ESG (Digital ESG Data Management Platform): An in-house developed centralised digital platform for capturing, monitoring ESG parameters such as water, energy, waste and emissions across all plants. The system enables structured data entry, evidence upload and the integration of plant-level inputs into a single repository for reporting and decision-making.	Enables real-time monitoring of resource consumption patterns, facilitates timely identification of abnormal consumption. Supports data-driven corrective actions, improved resource efficiency, and enhances accuracy and transparency in ESG reporting.
2.	Health and Safety - BBS Reporting	An in-house digital tool to report the details of the BBS walkthrough taken up by the BBS observers	Helps in reporting and analysing the status of implementation of Behaviour-Based Safety as part of Health and Safety practices

5. **Does the entity have a business continuity and disaster management plan? Give details in 100 words/web-link.**
Yes, the Company recognises the importance of business continuity and has introduced policies to ensure mission-critical operations continue in the event of an interruption.

The Policy is available at - https://www.bharatforge.com/assets/pdf/corporateGovernance/BFL-Risk-Management-Policy.pdf

6. **Disclose any significant adverse impact on the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?**
The Supplier is expected to implement its binding Supplier Code of Conduct and make reasonable efforts to promote the Supplier Code's principles in its supply chain. During the fiscal year 2025-26, the Company screened all of its critical suppliers (78 in total) using social and environmental criteria and found no negative social or environmental impact on its value chain.

7. **Percentage of value chain partners (by value of business done with such partners) assessed for environmental impact.**
Bharat Forge has assessed 75.11 % of its value chain partners for environmental impact and found no negative social or environmental impact among its value partners.

8. **How many Green Credits have been generated or procured**
- By the listed entity - Not applicable

- By the top ten (in terms of value of purchases and sales, respectively) value chain partners – Not applicable

PRINCIPLE 7 BUSINESSES, WHEN ENGAGING IN INFLUENCING PUBLIC AND REGULATORY POLICY, SHOULD DO SO IN A MANNER THAT IS RESPONSIBLE AND TRANSPARENT

ESSENTIAL INDICATORS

1. a. **Number of affiliations with trade and industry chambers/associations.**
Bharat Forge is affiliated with 15 trade and industry chambers/associations.

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

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industries [CII]	National
2	Society of Indian Defence Manufacturers	National
3	Indo-German Chamber of Commerce [IGCC]	National
4	Swedish Chamber of Commerce in India [SCCI]	National
5	Indo-American Chamber of Commerce [IACC]	National
6	Indo-French Chamber of Commerce in India [IFCCI]	National
7	Federation of Indian Chambers of Commerce & Industry [FICCI]	National
8	Mahratta Chamber of Commerce, Industries & Agriculture [MCCIA]	State
9	Bombay Chamber of Commerce & Industry	State
10	CII-FBN India Chapter Membership.	National

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**
There were no incidents of anti-competitive behaviour involving the Company during the reporting period (2025-26).

LEADERSHIP INDICATORS

1. **Details of public policy positions advocated by the entity:**
The Company directly or through trade bodies and other associations puts forth many suggestions regarding the industry in general and its activities in particular.

PRINCIPLE 8 BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT

ESSENTIAL INDICATORS

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

Name and Brief details of the Project	SIA Notification No.	Date of Notification	Whether conducted by an independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant web link
Not applicable					

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

3. **Describe the mechanisms to receive and redress grievances of the community.**
   Bharat Forge has a CSR Team that regularly monitors the CSR Projects and continuously interacts with the concerned communities in the areas of operation during village visits, NGO meetings and workshops. The grievances as and when they arise are addressed in a timely manner and resolved by the CSR Team.

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

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/small producers	8.50%	5.82%
Directly from within India	88.57%	86.40%

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

Location	FY 2025-26	FY 2024-25
Rural	3.88%	2.88%
Semi- urban	1.26%	1.29%
Urban	20.30%	20.03%
Metropolitan	74.56%	75.81%

(Place to be categorised as per the RBI Classification System - rural/urban/metropolitan)

Note: As per the RBI Classification, Mundhwa and Keshavnagar are classified as Semi-Urban but for the purpose of disclosure have been classified as Metropolitan as part of Pune District. Similarly, Tandulwadi has been classified as Rural but has been considered as Urban at Sub-district level.

LEADERSHIP INDICATORS

1. **Provide details of actions taken to mitigate any negative social impact identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**
   Not Applicable.

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

Sr. No.	State	Aspirational District	Amount spent (In INR)
1	Maharashtra	Bhandara	30,00,000

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

   (b) **From which marginalised/vulnerable groups do you procure? -**
   The required aprons and boiler suits (uniforms) by Bharat Forge are procured from self help groups of women from community centres.

   (c) **What percentage of total procurement (by value) does it constitute?**
   The boiler suits and aprons required (uniforms) by Bharat Forge are provided by self help groups from community centres with approximately 20,20,000 in total procurement value.

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge.**
   Not Applicable

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property-related disputes wherein the usage of traditional knowledge is involved.**
   Not Applicable

6. **Details of beneficiaries of CSR Projects:**

S. No.	CSR Project	No. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalised groups
1	Village Development Project in more than 131 villages in Maharashtra State.	10,43,082 people from more than 131 villages	>90
2	Education Project in collaboration with Pratham Pune Education Foundation	5000 children from 7 divisions of Pune	100
3	Education Project in collaboration with Jnana Prabodhini	480 children from 5 different communities	100
4	Education Project in collaboration with Vidyarthi Sahayak Samiti	100 girl students pursuing engineering or a diploma	100
5	Women Empowerment - Community Centres, vocational training and income generation activities	900 women from all community centres located at (Hadapsar, Wadgaon Sheri and Keshav Nagar)	>75
6	Skilling through CoE at different places, including Vidya Pratishthan (Baramati), NTTC (Dimapur) and skills lab at ITI Khed and Malegaon.	3250 students pursuing a diploma or Engineering	>75
7	Waste management	600 families from the Hadapsar area	>75

PRINCIPLE 9 BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN A RESPONSIBLE MANNER

ESSENTIAL INDICATORS

1. **Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**
   Customer response and satisfaction are two of the most critical aspects of business for Bharat Forge. The Company engages with its customers through various platforms to understand their expectations. The Company obtains customer feedback directly or by referring to the customer portal on a monthly basis. It compiles the "Voice of Customer Report" to identify reported areas of concern. Accordingly, corrective measures are planned and implemented. Customer satisfaction trends are compiled, monitored and reviewed by top management at defined intervals to get the directives for improvement.

2. **Turnover of products and/services as a percentage of turnover from all products/services that carry information about - Environmental and social parameters relevant to the product, Safe and responsible usage, Recycling and/or safe disposal:**
   Products sold by Bharat Forge are completely recyclable as they are metal components. However, the environmental and social parameters relevant to the product as a percentage of the total turnover is not being estimated.

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

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data privacy	0	0	-	0	0	-
Advertising	0	0	-	0	0	-
Cybersecurity	0	0	-	0	0	-
Delivery of essential services	NA	NA	-	NA	NA	-
Restrictive Trade Practices	0	0	-	0	0	-
Unfair Trade Practices	0	0	-	0	0	-
Others	0	0	-	0	0	-

4. **Details of instances of product recalls on account of safety issues:**
   No such instances were reported in the reporting period FY 2025-26.

5. **Does the entity have a framework/policy on cybersecurity and risks related to data privacy? (Yes/No) If available, provide a web link to the policy.**
   Yes. The organisation follows established cybersecurity and data privacy frameworks, including ISO 27001 certification, TISAX certification, and alignment with NIST standards. The details are provided in the Company's Privacy policy, which is available at https://www.bharatforge.com/privacy-policy/

   An Information Security Policy has been implemented that provides support, management direction and documentation of how Information Security is managed throughout Bharat Forge. It outlines the appropriate measures through which the Company will facilitate the secure and reliable flow of information, both within the Company and externally.

   The policy sets out the principles and an overarching framework for Information Security. It also details the supporting policies and guidelines that will address aspects of security. The approach being adopted is based on the International Standard ISO/IEC 27001:2022 - The Code of Practice for Information Security Management. Bharat Forge's IT and Engineering division has been certified for ISO 27001 since 2006. Recently, the Defence division has been added to this certification scope.

6. **Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cybersecurity and data privacy of customers; recurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.**
   NA

7. **Provide the following information relating to data breaches:**
   a. **Number of instances of data breaches** - NIL
   b. **Percentage of data breaches involving personally identifiable information of customers** - NA
   c. **Impact, if any, of the data breaches** - NA

LEADERSHIP INDICATORS

1. **Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).**
   Bharat Forge's website provides information about all of its products. The link to the Company website is https://www.bharatforge.com/.

2. **Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.**
   Since the Company's products are supplied directly to OEMs who assemble and send the end product to the general customer, Bharat Forge has limited scope to inform and educate the end user about the safe and responsible use of its products.

3. **Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.**
   Since the Company's products are supplied directly to OEMs who assemble and send the end product to the general customer, Bharat Forge has limited scope to inform the end user about the risk of disruption/discontinuation of its essential service.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide brief details. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**
   Yes. Since the Company's products are OEM-specific, as per OEM requirements, the Company displays product requirements on the packaging itself. This is consistent with applicable laws. Typical information displayed on the product includes details about the manufacturer, heat code, process no., dispatch no., part no., etc.

   Yes. Customer response and satisfaction are two of the most important factors for Bharat Forge. The Company engages with its customers on various platforms to understand their expectations.

   The Company obtains customer feedback directly or by referring to the customer portal on a monthly basis. It compiles the "Voice of Customer Report" to identify reported areas of concern. Accordingly, corrective measures are planned and implemented. Customer satisfaction trends are compiled, monitored and reviewed by top management at defined intervals to get the directives for improvement.

INDEPENDENT PRACTITIONERS' REASONABLE ASSURANCE REPORT

To the Board of Directors of Bharat Forge Limited

Assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) disclosures

Assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core Format[1] (called 'Identified Sustainability Information' (ISI) of Bharat Forge Limited (the 'Company') for the period 1 April 2025 to 31 March 2026. The ISI is included in the Business Responsibility and Sustainability Report of the Company for the period from 1 April 2025 to 31 March 2026.

Opinion

We have performed a reasonable assurance engagement on whether the Company's sustainability disclosures in the BRSR Core Format (refer Appendix 1 of this report) for the period from 1 April 2025 to 31 March 2026 have been prepared in accordance with the Reporting Criteria (refer table below).

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Reporting criteria
BRSR Core (refer Appendix 1)	From 1 April 2025 to 31 March 2026	- Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Requirements (SEBI LODR) - Master Circular for compliance with the provisions of the SEBI LODR by listed entities, dated January 30, 2026 (Master Circular) prescribing • Format of the BRSR • Guidance notes for BRSR format - Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised) developed by World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD)

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social professionals.

In our opinion, the Company's Identified Sustainability Information in the Business Responsibility and Sustainability Report (BRSR) section of its Integrated Annual Report for the period 1 April 2025 to 31 March 2026, is prepared, in all material respects, in accordance with the Regulation 34(2)(f) of SEBI LODR, Master Circular, the Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised) developed by World Resources Institute (WRI)/World Business Council for Sustainable Development (WBCSD) and as per the Reporting Boundary as set out in BRSR - Section A: General Disclosures.

Basis for opinion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

[1] As per SEBI Master circular number SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026

Other information

The Company's Management and the Board of Directors are responsible for the "Other Information". The Other Information comprises the information included in the Company's Integrated Annual Report (but does not include the BRSR Core and assurance report thereon). The Company's Integrated Annual Report is expected to be made available to us after the date of this assurance report.

Our reasonable assurance opinion on the BRSR Core does not cover the Other Information and we are not expressing any form of assurance conclusion thereon.

In connection with our assurance on the BRSR Core, our responsibility is to read the Other Information identified above when it becomes available, and, in doing so, consider whether the Other Information is materially inconsistent with the BRSR Core, or our knowledge obtained in the assurance, or otherwise appears to be materially misstated. When we read the Integrated Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to Those Charged With Governance and describe actions under the applicable laws and regulations.

Intended use or purpose

The ISI and our reasonable assurance report are intended for users who have reasonable knowledge of the BRSR Core attributes, the Reporting Criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality.

Our opinion is not modified in respect of this matter.

Management's responsibilities for the Identified Sustainability Information (ISI)

The management of the Company acknowledge and understand their responsibility for:

- designing, implementing and maintaining internal controls relevant to the preparation of the ISI so that it is free from material misstatement, whether due to fraud or error;
- selecting or establishing suitable criteria for preparing the ISI, taking into account applicable laws and regulations, if any, related to reporting on the ISI, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the ISI in accordance with the Reporting Criteria;
- disclosure of the applicable criteria used for preparation of the ISI in the Integrated Annual Report;
- preparing/fairly stating/properly calculating the ISI in accordance with the Reporting Criteria;
- ensuring the Reporting Criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- providing the details of the management personnel who take ownership of the ISI disclosed in the Integrated Annual Report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgements and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of information covered by assurance in accordance with the Reporting Criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI.

Those Charged With Governance are responsible for overseeing the reporting process for the Company's ISI.

Inherent limitations

The preparation of the Company's BRSR requires the management to establish or interpret the Reporting Criteria, make determinations about the relevancy of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts and BRSR Core metrics, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example, GHG emissions, water footprint, energy footprint. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amounts and metrics.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain reasonable assurance that the BRSR Core disclosures arefree from material misstatement, whether due to fraud or error, in accordance with the Reporting Criteria in line with the section above.
- forming an independent opinion, based on the procedures we have performed and the evidence we have obtained, and
- reporting our reasonable assurance opinion to the Board of Directors of the Company.

Summary of the work we performed as the basis for our opinion

We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

The nature, timing, and extent of the procedures selected depended on our judgement, including an assessment of the risks of material misstatement of the information covered by reasonable assurance, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the ISI covered by reasonable assurance and the engagement circumstances. We also obtained an understanding of the internal controls relevant to the information covered by reasonable assurance in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

In carrying out our engagement, we:

- assessed the suitability of the Reporting Criteria used by the Company in preparing the information covered by reasonable assurance;
- evaluated the appropriateness of reporting policies, quantification methods and models used in the preparation of the ISI covered by reasonable assurance and the reasonableness of estimates made by the Company; and
- evaluated the overall presentation of the information covered by reasonable assurance.

Exclusions

Our assurance scope excludes the following and therefore we will not express an opinion on the same:

- Any form of review of the commercial merits, technical feasibility, accuracy of claims, compliance with applicable legislations. We have not verified any of the judgements in relation to commercial risks associated with the business activities.
- Operations of the Company other than those under the Reporting Boundary set out in the section A of BRSR section of the Integrated Annual Report (Scope of Assurance).
- The Company's statements that describe the strategy, progress on goals (other than those listed under the scope of assurance as mentioned above), expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Aspects of the BRSR and the data/information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., from 1 April 2025 to 31 March 2026.

For KPMG Assurance and Consulting Services LLP

Ravi Kant Thakur
Partner

Date: June 23, 2026
Place: Gurugram

APPENDIX-I

BRSR CORE ATTRIBUTES - FY 2025-26

Principle	Attribute/Area	Parameter/Metric	Type of Assurance
Principle 1 - E8	Fairness in Engaging with Customers and Suppliers	Number of days of accounts payable	Reasonable
Principle 1 - E9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties	Reasonable
Principle 3 - E1 c	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers (including permanent and other than permanent)	Reasonable
Principle 3 - E11		Details of safety related incidents (LTIFR, Recordable Injuries, Fatalities, High Consequence Injuries)	Reasonable
Principle 5 - E3 b	Enabling Gender Diversity in Business	Gross wages paid to females as % of total wages paid by the entity	Reasonable
Principle 5 - E7		Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	Reasonable
Principle 6 - E1	Energy Footprint	Total energy consumption	Reasonable
		Energy intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
Principle 6 - E3	Water Footprint	Provide details of water withdrawal by source	Reasonable
		Total water consumption	Reasonable
		Water consumption intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
Principle 6 - E4	Water Footprint	Water Discharge by destination and levels of Treatment	Reasonable
Principle 6- E7	GHG Footprint	Total Scope 1 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Reasonable
		Total Scope 2 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Reasonable
		GHG Emission Intensity (Scope 1+2) (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
Principle 6 - E9	Embracing circularity - waste details	Provide details related to waste generated by category of waste	Reasonable
		Waste intensity (per rupee of turnover, per rupee of turnover adjusted for PPP, per physical output)	Reasonable
		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations	Reasonable
		For each category of waste generated, total waste disposed by nature of disposal method	Reasonable
Principle 8 - E4	Enabling Inclusive Development	Percentage of input material (inputs to total inputs by value) sourced from suppliers (MSMEs/small suppliers and directly within India)	Reasonable
Principle 8 - E5		Job creation in smaller towns: Wages paid to persons employed in smaller towns as % of total wage cost	Reasonable
Principle 9 - E7	Fairness in Engaging with Customers and Suppliers	Instances involving loss/breach of data of customers as a percentage of total data breaches or cyber security events	Reasonable