

FROM COMMITMENT TO ACTION: OUR SUSTAINABILITY JOURNEY





From Commitment to Action:

Our Sustainability Journey

At Deccan, we recognize that true progress is not just about performance, but about the positive, lasting impact we create for our environment, communities, and future generations. In a world grappling with climate urgency and shifting expectations, our sustainability journey reflects more than compliance—it represents our responsibility to lead with purpose.

This report encapsulates our collective efforts in FY 2023–24 to embed sustainability across every facet of our operations. From advancing cleaner energy solutions and driving operational efficiency to fostering inclusive growth and stakeholder engagement, we measure success through the lens of long-term value and systemic impact.

Our approach is guided by four sustainability pillars—**Climate Action, Resource Responsibility, Social wellbeing, and Ethical Governance**—each reinforcing our vision of shared prosperity and environmental stewardship. Through transparent reporting and continual progress, we remain committed to shaping a resilient, low-carbon future. Together, let's redefine progress—one that protects the planet while powering progress for all.

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Managing Director's Message



Dear Colleagues, Business Partners, and Friends,

The world around us is constantly evolving, and the choices we make today influence what comes next. At Deccan, we see progress as an ongoing effort that requires balancing growth with responsibility. In our industry, where the innovation and production of chemical products play a vital role in improving everyday lives, balancing growth with safety and environmental care is a responsibility we take utmost seriously.

>21%

Growth in Renewable Energy use in FY24

>7%

Representation of Renewable Energy in Total Energy Consumption in FY24

34,000 gigajoules

Energy Savings in FY24

96%

Clean Thermal Energy at Goa Plant

68%

Water sourced from desalinated seawater

28%

Drop in Waste Generation intensity

14%

Increase in CSR Spend

150,000 Hours

Safety Training

As a leader in the Contract Development and Manufacturing Organization (CDMO) sector and a strategic supplier of choice for our clients, we are committed to taking the lead in sustainability. We aim to set ambitious ESG targets and achieve them. In this context, I am honoured to present our third sustainability report, through which we strive to transparently share our commitments and performance regarding ESG principles across all our business operations.

This year, we have sought to deepen our commitment to sustainability by focusing on outcomes that matter. The urgency of climate change and resource scarcity calls on us to embed sustainability at every step. Progress for us is defined by the measurable impact we leave on our planet and the communities who live alongside our operations. Creating sustained positive environmental and social impact requires more than technology or policy intent; it demands the complete commitment of each member of our Deccan family.

In FY24, our efforts bore fruit in several tangible ways. Renewable energy use grew by over 21 percent, now representing more than seven percent of our total energy consumption. At Ankleshwar, nearly one third of electricity is sourced renewably, while the Goa plant's thermal energy is overwhelmingly clean at 96 percent. These gains, alongside energy savings of nearly 34,000 gigajoules, reflect our ongoing dedication to improving energy efficiency and reducing carbon intensity.

Our interventions helped in avoiding emissions of over 32,000 tonnes of carbon dioxide equivalent, serving as a reminder of what we can achieve when our choices align with purpose. We continue to manage our water use carefully, sourcing 68 percent from desalinated seawater and avoiding groundwater entirely. Additionally, waste generation intensity dropped by 28 percent compared to our FY22 baseline, signalling meaningful progress in managing our environmental footprint.

Social responsibility remains central to who we are. We increased our CSR spending by 14 percent,

focusing more than 80 percent of these resources on rural development, sanitation, and healthcare, areas where our support has been creating lasting benefits for communities that sustain us.

Safety is an ever-present concern in the chemical industry, where the margin for error is small and the consequences significant. In FY24, we invested over 1,50,000 hours in safety training and completed more than 14,000 inspections. These efforts help ensure that every person at Deccan can perform their work knowing that their safety is a priority, not an afterthought.

Our people remain the pillar of our progress. Their growth and well-being are essential as we navigate a future marked by change and opportunity. This year, employees received an average of 45 hours of trainings, focused on development. We also continued our efforts to improve gender diversity in frontline roles and enhance capabilities at all levels. The dedication of our workforce is the foundation on which we build our ambitions.

As we look ahead, the chemical industry faces unique responsibilities and opportunities. We must innovate sustainably, ensure safety uncompromisingly, and operate transparently. At Deccan, our journey continues with that awareness in every decision we make.

Progress is most meaningful when it is measured by the positive change it brings. Let us keep this perspective at the heart of our work, together. Your partnership and support remain vital as we move forward, striving to create lasting value for people and the planet alike.

Thank you for walking this path with us.

Yours sincerely

G.S Raju



About the Report

It is our proud privilege to welcome all our stakeholders to this edition of our Sustainability Report.

This Sustainability Report presents a detailed account of our accomplishments in Environmental, Social, and Governance (ESG) in FY 2023-24, meticulously compiled in line with the Global Reporting Initiative (GRI) Standards (2021). These standards are recognized worldwide and provide a robust, well-informed and comparable framework for companies

to disclose their sustainability efforts and outcomes in a transparent, credible, and uniform manner. We have endeavoured to include comprehensive performance data for the fiscal year beginning April 1, 2023, and ending March 31, 2024, ensuring that the information reflects the entirety of Deccan's operational activities and associated ESG impacts. By adhering to these standards, we aim to provide stakeholders with a clear and accurate portrayal of our ESG initiatives and their impact on our business, our value chain and the broader community where we operate.

Scope of Reporting

This marks our third consecutive year of sustainability reporting, and the report covers all principal operational sites, including:

- Tuni in Andhra Pradesh
- Ankleshwar in Gujarat
- Corlim in Goa
- The Corporate Head Office in Hyderabad, Telangana.



Materiality Determination

In assessing and reporting on Deccan's ESG achievements, we prioritize issues that are most significant for fostering sustainable value for both our enterprise and stakeholders. The identification of these material issues is the result of consultations with both internal and external stakeholders and is informed by global sustainability frameworks and industry best practices.

Data Integrity & Responsibility Statement

To ensure the precision and reliability of the data in this report, we have consulted various internal records, including routine evaluations and audit records. We have applied conversion factors and assumptions in line with recognized international norms, and these have been transparently disclosed in conjunction with the data.

This Report substantiates and authenticates the non-financial data and metrics pertaining to Deccan. The compilation of this information involves meticulous sourcing from a broad array of stakeholders and is subjected to rigorous review to ensure its accuracy and integrity. Within the Report, there may be certain forward-looking statements pertaining to business projections. These are made keeping in mind Deccan's business aspirations, outlook and ESG focus areas. These should be interpreted as anticipatory statements based on current and reasonable assumptions, which are being pursued with planned activities, projects and specific programmes.

Deccan has further voluntarily chosen to get this report Assured by a third-party. TUV India Private Limited (referred to as 'TUVI') has furnished the Report with limited assurance. The assurance process was carried out in accordance with the AA1000 Assurance Standard v3, under the criteria of 'Type 1, Moderate Level' and in alignment with the Global Reporting Initiative (GRI) Principles for Defining Report Content and Quality. The Assurance Statement can be found in the last section of this report.

Invitation for Feedback

It is our endeavour to work towards a sustainable future in letter and spirit. To this end, it is important to continuously understand the thoughts and viewpoints of our stakeholders, as we evolve in this journey.

We value your interest in our ESG Report and welcome any inquiries or feedback you might wish to share.

Feedback may be shared online to the following E-mail: esg@deccanchemicals.com

Thank you for your participation and interest in our ESG efforts.



Organizational Profile

Deccan Fine Chemicals (India) Private Limited (Deccan) operates as a Contract Development and Manufacturing Organization (CDMO) specializing in active ingredients and advanced intermediates for the Crop Protection, Pharmaceuticals, and Specialty

Chemicals industries. The active ingredients we produce are utilized by our clients to create branded formulations, while our advanced intermediates are employed in chemical plants globally for additional processing.



Introduction to Deccan

Deccan's distinct business model is anchored in the concept of exclusive partnerships, where we dedicate our manufacturing efforts to producing a particular product solely for one client. This tailored approach is part of our comprehensive suite of services that includes the entire spectrum of contract development and manufacturing. From the initial stages of product development to full-scale commercial production, we offer a seamless integration of processes. Our clientele is a testament to our reach and reputation, consisting of leading global entities across various industries and markets that extend across continents. Our ambition is to ascend to the pinnacle of the custom manufacturing industry, becoming the most reliable and esteemed partner for our customers around the world. We aim to achieve this by leveraging a vast array of technologies, fostering innovation, and scaling our manufacturing capabilities to meet diverse needs.

Business Areas

1. Contract Research Services

- Provides process research and development services across various business sectors.
- Delivered and managed by a team of highly skilled and experienced Research & Development professionals.

2. Specialty Chemicals

- Serves industries involved in specialty polymers, rubber, and chemical dyes and pigments.
- Possesses extensive expertise in chemical synthesis and a diverse range of production platforms.
- Has a proven track record in introducing new products to the market.

3. Crop Protection

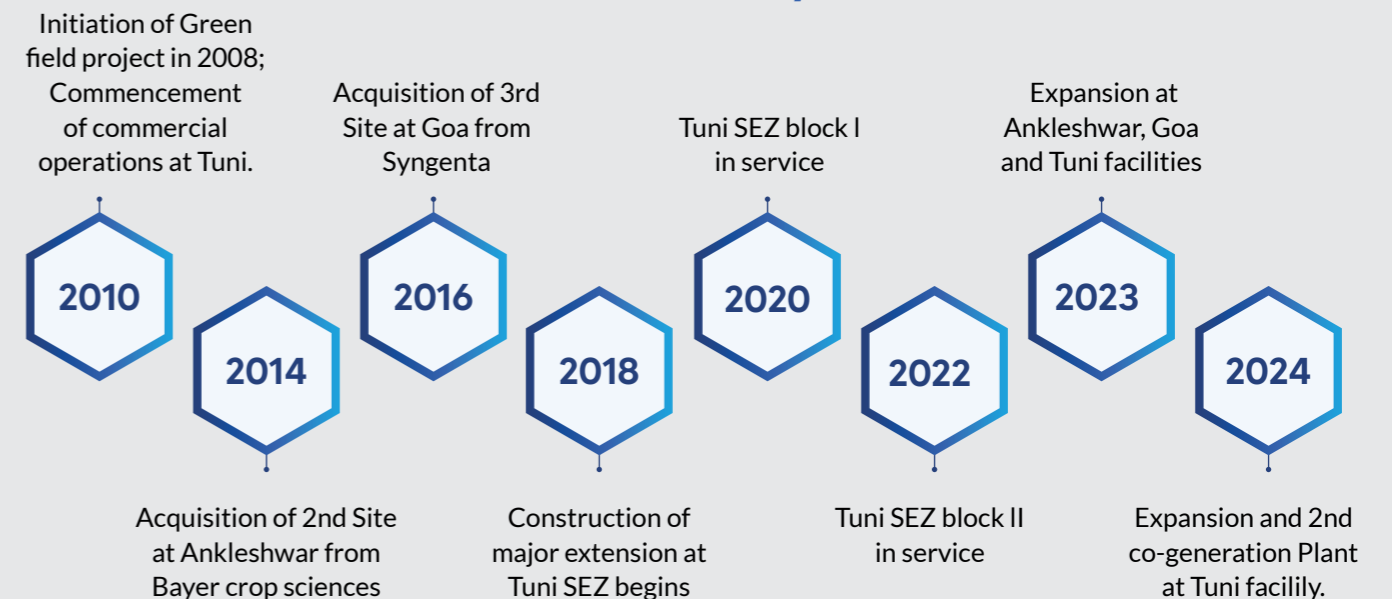
- Offers strong synthesis capabilities for complex molecules.
- Provides tailored solutions for modern herbicides, fungicides, insecticides, and plant growth regulators.

4. Pharmaceutical and Animal Health

- Our products cater to three main segments: farm animals, pets, and aquaculture.
- Anticipated growth in this segment is driven by rising demand from developing economies.

Founded in 2008, Deccan operates as a privately held entity under India's Companies Act, with its origins tracing back to the establishment of a greenfield manufacturing site in Tuni, near Visakhapatnam, Andhra Pradesh. Our trajectory of growth has been steep, marked by strategic acquisitions of manufacturing sites and technological expertise from renowned multinational chemical companies like Bayer Crop Science and Syngenta in 2014 and 2016, respectively. Further expansion included the development of advanced engineering and technology labs in Goa in 2017. Deccan's remarkable expansion is fuelled by our commitment to quality, eco-friendly and safe production practices, cost-effective operations, competitive pricing, and a track record of completing new projects on schedule. Our manufacturing facilities boast ISO certification, and we strive to adhere to international standards and undergo certifications and audits such as 'Responsible Care' and 'Together for Sustainability' (TFS). In less than a decade and a half since our inception, Deccan has emerged as the most prominent and rapidly advancing enterprise in our sector.

Our History



Our Purpose, Mission & Vision

Purpose

Creating Sustainable Value.

We want to create value – for our customers and end consumers, for our employees and our shareholders, as well as for the wider society and communities in which we operate.



Vision

Leading with our innovations, technologies and manufacturing scale

We will be the global leader in the CDMO space, offering an unparalleled breadth of technologies serving the specialty and fine chemical industry. For us, “leading” exceeds the definition of being the number one in terms of market share or size. While strong positions in attractive markets are important, it takes more to be “leading with innovations, technologies and manufacturing scale.” It requires leadership in value creation, responsiveness to volatile markets, and changing customer demands as well as in innovation, quality, service and sustainability. Deccan is to be acknowledged as the supplier of choice and best-in-class provider of contract manufacturing solutions by our customers.

Mission

Serving our customers worldwide as their Most Trusted Partner with leading positions in all relevant market segments and technologies – as a passionate team united by shared values.

Our Capabilities

At Deccan, our commitment to delivering high-quality products is anchored in four major competencies: Technology and Engineering (T&E), Quality Management, Manufacturing Excellence, and Process Safety & Project Management. Each of these competencies plays a vital role in ensuring that we meet and exceed our customers’ business requirements.

1. Technology and Engineering (T&E):

Our T&E department is the backbone of our innovation strategy. By leveraging our expertise in process technology and engineering, we collaborate closely with our clients to develop cutting-edge chemical solutions tailored to their specific needs. Our team of highly qualified scientists is dedicated to optimizing processes and enhancing efficiency, ensuring that we fulfil our commitments to clients effectively. This collaborative approach not only fosters innovation but also helps us create significant value for both our customers and end users. For more insights into our T&E function, we invite you to explore our excellence in technology and engineering.

3. Manufacturing Excellence:

Our manufacturing facilities are designed for flexibility and efficiency. Equipped with advanced Distributed Control Systems (DCS), our multi-product, multipurpose batch plants enable us to produce a diverse range of chemical products reliably and safely. Our skilled control system engineers are adept at managing complex manufacturing operations, ensuring real-time monitoring and control of process parameters. This technological investment, coupled with our partnerships with leading vendors like Siemens, ABB, and Yokogawa, allows us to maintain precision in automation and deliver products on time.

2. Quality Management:

Quality is paramount at Deccan. We prioritize product integrity and adhere to rigorous quality management protocols. Our sophisticated analytical methods and established protocols for preventing contamination have positioned us as a trusted partner among global industry leaders. Our commitment to quality assurance is evident in our state-of-the-art analytical laboratories, which are designed to uphold the highest standards in product quality. This unwavering focus on quality management ensures that we consistently meet and exceed customer expectations.

4. Process Safety & Project Management:

At Deccan, we recognize the importance of robust project management, especially during New Product Introductions (NPI). Our multi-disciplinary project teams, led by experienced project managers, follow a well-defined process that encompasses technical assessments, safety studies, and quality assurance. By integrating regulatory requirements and customer needs into our project planning, we ensure that every stage of product delivery is meticulously managed, minimizing risks and maximizing efficiency.



Certifications and Awards

National Energy Conservation Award 2024



The National Energy Conservation Award 2024 from the Honourable Vice President of India, Shri Jagdeep Dhankhar.



CII Energy Excellence Award 2024





Best ETP Operations Award for the year 2023-24



CII Green Company - Gold Rating to Goa Facility



CSR Leadership Award to Goa facility



Environmental Performance Award for the year FY 2023-24



Enviro Care Green Award to Goa Facility



CSR Impact Award to Goa Facility



Industrial Safety Leadership Award to Tuni Facility



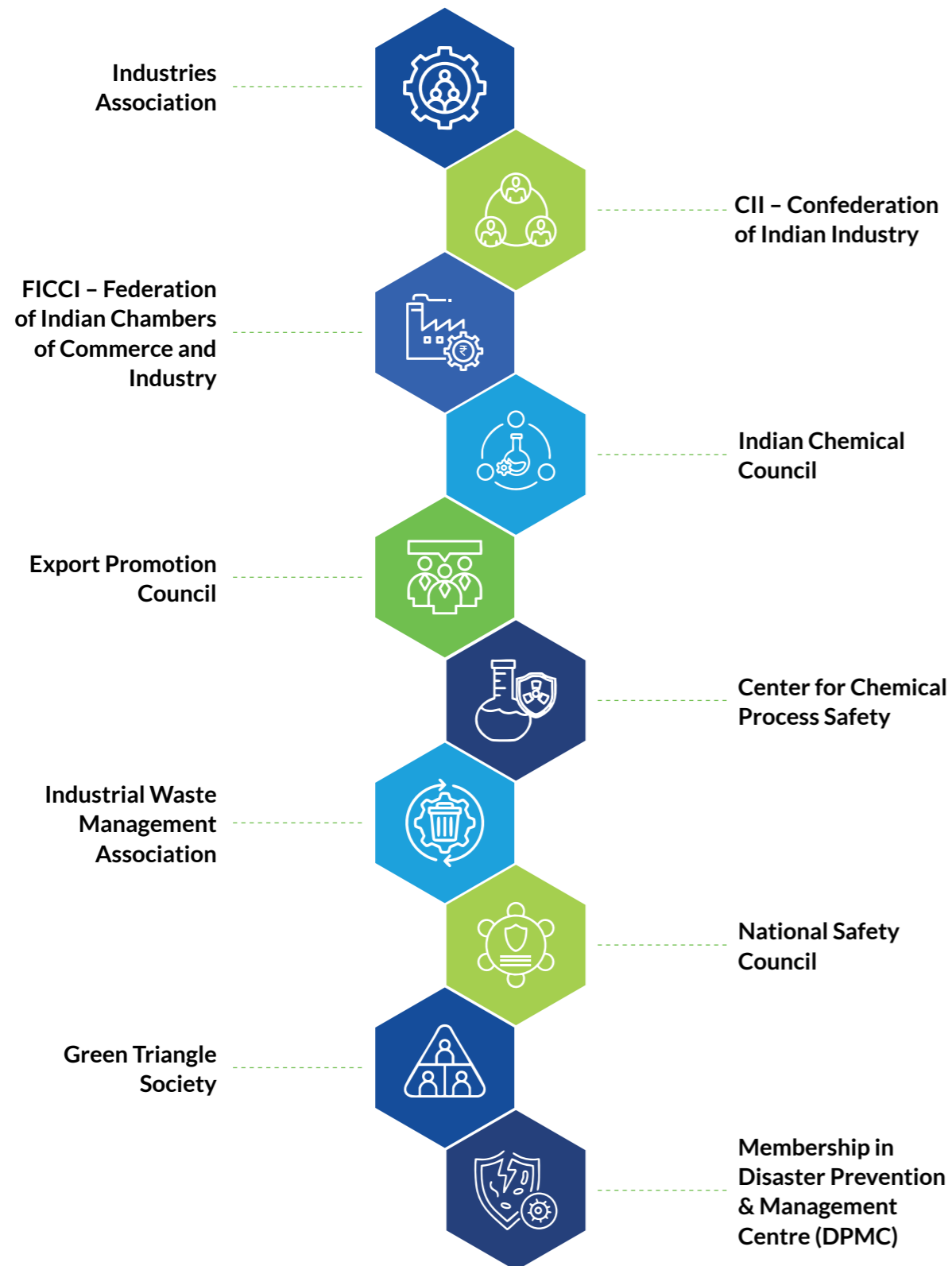
CSR Award to Ankleshwar Facility



Best CSR Impact Award to Ankleshwar

Memberships & Associations

Details of Memberships and Associations:



Vision For Progress

Environment

Lower carbon footprint

We are committed to environmental protection by reducing the carbon footprint of our operations, enhancing energy efficiency, and steadily integrating renewable energy into our processes.

Vision 2026

- 10% reduction in emission intensity (Scope 1 & 2) from baseline year 2021-2022
- 15% use of renewable energy in total consumption

Water stewardship

We also focus on minimizing freshwater consumption by increasing the use of recycled and desalinated seawater. In line with this, we have established the following targets.

Vision 2026

- 10% reduction in specific freshwater consumption from baseline
- 20% use of recycled water

Minimize waste generation

In waste management, we aim to reduce the generation of operational waste while actively embracing circular economy practices and striving to lower our consumption of natural resources in our processes.

Vision 2026

- 10% reduction in waste generation intensity vis-a-vis the baseline



Reservoir -Rainwater Harvesting

Social

Occupational Health and Safety

At Deccan, safeguarding the health and safety of our people and surrounding stakeholders is ingrained in our culture. We maintain a strong Occupational Health and Safety Management System and regularly train our workforce on safe practices and behaviours in the workplace.



Reduce Injury and/or Illness Incidence rate (IIR) by **50%** vs. baseline (three-year rolling-average).

Process Safety Incident (PSI) with high potential: **0** & Reduce PSI with Medium & Low potential by **50%** from 2021-22 baseline (three-year rolling-average)

Reduce Severe Injury Fatality (SIF) to **Zero** (three-year rolling-average)

Diversity and Inclusion

We place strong emphasis on building a diverse workforce that reflects a range of socio-economic backgrounds, gender equality, and other demographic dimensions. Our goal for 2026 is to:



Promote diversity through internal structures and external recognition

Sustainable Supply Chain

We follow a Sustainable Supply Chain Policy that directs our collaboration with supply partners to ensure responsible sourcing of raw materials and the reduction of GHG emissions across the supply chain.



Reduce absolute Scope 3 of suppliers by **10%**

50% of spending on local suppliers

50% of vendors screened/ assessed as per Code of Conduct and Supplier ESG policy

Employee Engagement

Our employee practices highlight our commitment to upholding human rights, promoting merit-based growth, and ensuring equal opportunities for long-term professional development. We strive to foster a workplace where employees feel respected, valued, and empowered to express their views.



Conduct external employee satisfaction survey

100 % employees on site to be trained on ESG topics relevant to Deccan by 2025-2026

Corporate Social Responsibility

Through our CSR initiatives, we strive to create meaningful value for the communities we engage with—communities that play a vital role in our continued growth and success. We carry out 15 major projects and 75 sub-projects across key areas such as healthcare, education, rural development, environment, agriculture, art and culture, and women’s empowerment. These programmes also provide our employees with opportunities to actively contribute and give back to the communities that support us.



Scale flagship program across locations – at least one flagship program at each location

Employee volunteering -2 days/ employee / year



Governance

Corporate Governance and Human Rights

Our actions and interactions—both within the organization and across our value chain—are guided by ethics, transparency, accountability, and a deep respect for human rights. We strive to foster a culture of ownership, empowering our people to make responsible decisions in their daily work. Upholding human rights and ensuring compliance with relevant regulations in all our operating regions remain top priorities.



Zero Non-compliance

Human rights due diligence at **100%** of the facilities

Implementation of ESG governance structure for implementation of projects and effective monitoring

Key ESG Highlights

Energy

- Renewable energy consumption in FY 24 reached **4,15,891 GJ**, accounting for **7.72%** of total energy consumed, which is a **21.89%** increase from FY23.
- 31%** of the electrical energy consumed at the Ankleshwar site is from renewable energy resources.
- 96%** of the thermal energy consumed at the Goa site is from renewable energy resources.
- 33,965 GJ** of energy was saved in FY 24 through the implementation of energy conservation measures.
- Energy Intensity in FY 24 is **654.01 GJ/Revenue** in Cr. INR, a **4.55%** reduction from the baseline year FY22.

Waste

- Waste Generation Intensity per revenue in Cr. INR was **8.26 MT**, a **28%** reduction compared to the baseline year FY 22 on a revenue basis.
- The total quantity of waste generated during FY 24 was **4.2%** less than the baseline year FY 22 on an absolute basis

CSR

- CSR spending saw a **14%** increase in FY 24 compared to FY 23, with over **80%** of the focus directed towards projects related to rural development, sanitation and healthcare.

Emissions

- Emission Intensity per revenue in Cr. INR was **66.19 tCO2e**, a **4.8%** reduction from the baseline year FY 22.
- GHG Emissions in FY 24 were **5,45,350 tCO2e**, a **5.49%** reduction compared to FY 23 on an absolute basis.
- 32,180 tCO2e** in emissions were avoided due to the consumption of energy from renewable resources.

Water

- Desalinated seawater constitutes **68%** of the total water consumption at Deccan, with the Tuni site using **100%** desalinated seawater for its operations.
- Harvested rainwater makes up **6.0%** of the total water consumption.
- Freshwater from public supplies accounts for **28%** of the total water consumption
- Groundwater is not consumed at any of our manufacturing sites.

Supply Chain

- 57%** of Sourcing happens within India, representing a **6%** increase from FY 2022-23.

Performance in Rating Agencies



"B" in Climate Change, "B" in Water Security



Successfully completed Together for Sustainability audits with high scores in 2022 & 2024.

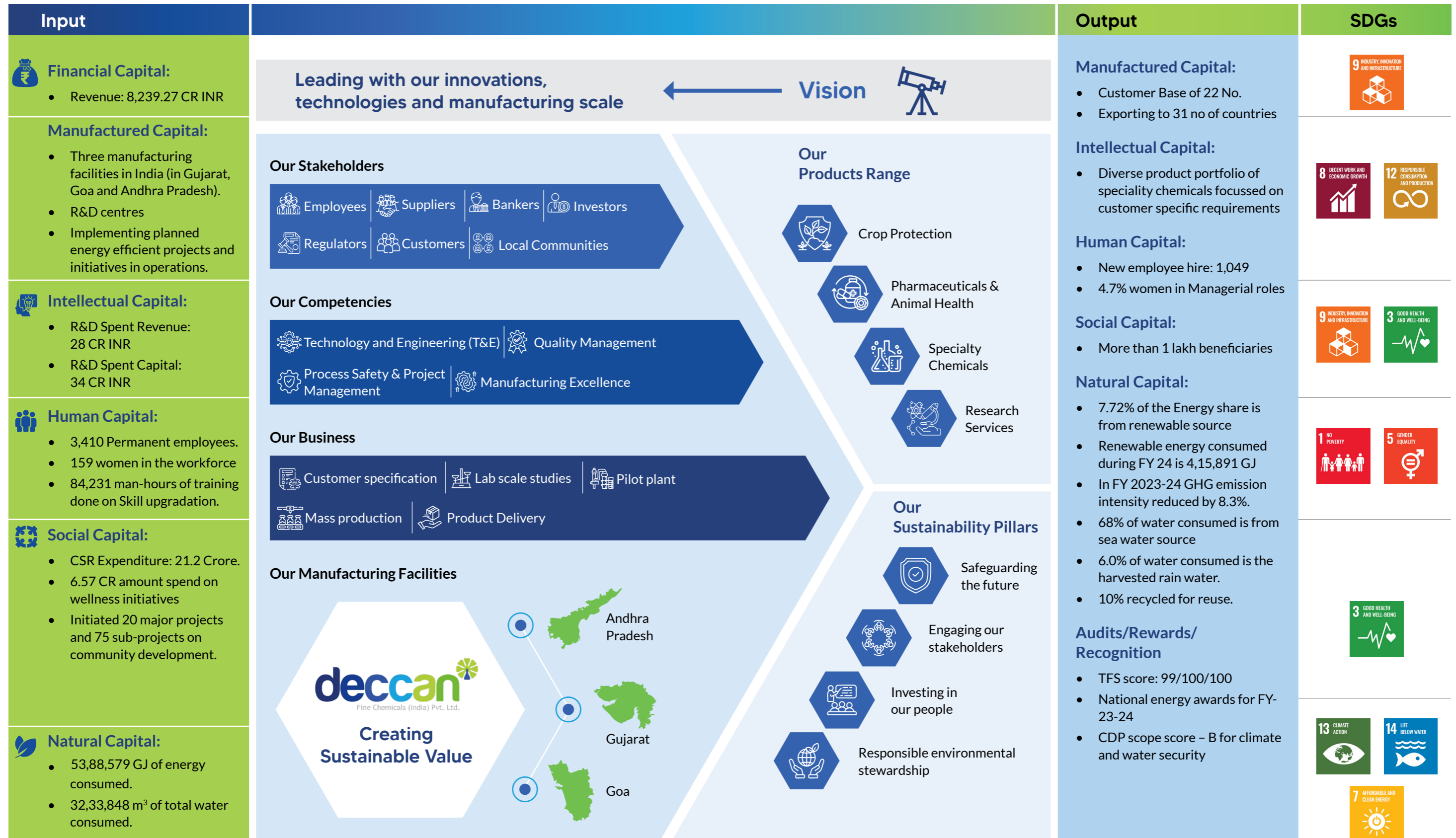
- Goa facility = **100/100** (Year 2022)
- Ankleshwar Facility = **99/100** (Year 2022)
- Tuni Facility = **100/100** (Year 2024)



62 percentile achieved in EcoVadis Assessment.



Value Creation Model



Governance



Business Ethics

At Deccan, our commitment to responsible, ethical, and socially conscious practices forms the very core of our operations. Integrity and fairness guide our every interaction, reinforcing our obligation to all stakeholders, both within the organization and beyond.

Our governance framework reflects this commitment. The Leadership Team, which includes the Board of Directors, provides strategic oversight to ensure that our core values are woven into every decision. At the same time, our functional heads manage day-to-day operations with diligence, addressing challenges proactively and keeping leadership informed at every step.

We recognize that safeguarding our people, premises, the environment, surrounding communities, and customers is paramount. To this end, we adhere strictly to applicable laws, regulations, and internal standards, fostering a culture of transparency and accountability that strengthens trust in our organization.

To further reinforce a workplace founded on integrity and mutual respect, our leadership has implemented comprehensive policies. These guidelines ensure that every professional interaction reflects our commitment to ethical behaviour and respect, setting a clear framework for conduct throughout the organization.

At Deccan, our Code of Conduct applies to every employee and business partner, extending to suppliers through contractual provisions. This policy delineates several critical aspects of our daily business operations, including:

Whistle Blowing

Employees are encouraged to report any breaches of the Code of Conduct through multiple local points of contact or directly to the Deccan Head Office. In doing so, their identity is safeguarded, ensuring that reports are submitted in a secure environment free from retaliation or discrimination.

Forced, Bonded, and Child Labour

Deccan strictly prohibits the employment of individuals under the age of 18, illegal workers, prisoners, or anyone subjected to forced labour in any aspect of our operations. This measure underscores our unwavering commitment to ethical employment practices.

Anti-Discrimination and Sexual Harassment

We are dedicated to fostering a work environment where every individual is treated with respect and dignity, and where equal opportunities for professional growth are the standard. Any form of workplace discrimination or harassment - based on ethnicity, sexual orientation, gender, religion, age, disability, political opinion, nationality, or any other discriminatory factor, is not tolerated. Clear procedures have been established to report such violations, and employees are actively encouraged to utilize them.

Health, Safety, and Environment

In pursuit of industry leadership in Health, Safety, Environment, and Quality (HSEQ), Deccan conducts its operations with a vigilant focus on the wellbeing of all stakeholders and the environment. This commitment is reflected in our adherence to legal and regulatory requirements and in ensuring that all products and services meet established standards and receive customer approval.



Code of Conduct



Deccan is committed to Integrity, Respect, Responsibility, Excellence and Standards of conduct. We believe in responsible social and ethical behaviour and have a responsibility to the employees serving the company. Furthermore, Deccan and our employees have an obligation to all our stakeholders to observe high standards of integrity and fairness in all dealings.

This Code of Conduct applies to all Deccan employees and business partners. This is communicated to suppliers through contractual provisions.

We expect everyone who works or represents Deccan to adhere to the following:

- Be honest and ethical in all dealings, avoid any acts of corruption or bribery such as offering or accepting bribes, kickbacks, or other illegal payments.
- Treat everyone with respect, not discriminate against or harass any individual based on race, colour, religion, national origin, gender, sexual orientation, age, disability or any other factors.
- Attend to work without any impaired of judgment and therefore - refrain from abuse of alcohol and/or other drugs that may affect their work.
- Avoid engaging in any activities related to money laundering, such as accepting, or handling proceeds from illegal activities, disclose any potential conflicts of interest, and avoid making decisions that could benefit themselves over the company.
- Not engage (including in part) in any kind of fraud, theft, or embezzlement, or any unauthorized activities outside of the scope of employment.
- Report any kind of violations, violence or threats of violence.

Our Management's responsibilities include:

- Comply with all applicable laws and regulations and help employees to seek guidance.
- Institute a grievance redressal process and whistle-blowing process & protect employees who report potential wrongdoing.
- Implement and monitor our code of conduct and related policies to ensure its effectiveness.
- Protect worker rights, ensure no hiring of child labor, forced or bonded labor.
- Provide workers with contracts and ensure reasonable working hours and payment of fair wages and benefits; respect right to freedom of association and to bargain individually and collectively
- Promote equal opportunities for all the employees by committing to diversity, equity, and inclusive work culture. We do not tolerate any discrimination or harassment in any form.
- Protect employee data, use it appropriately for business purposes, and give employees access and control appropriately.
- All communication channels (email and internet traffic) are Deccan's property and may be monitored. Telephonic conversations are not monitored unless agreed upon in advance or for training purposes only.
- Deccan do not engage in any dealings or transactions with any suppliers located in any country or territory that is subject to global / regional sanctions and will take all the necessary action to address & mitigate any associated risks. The company does not source any conflict minerals.

Raju

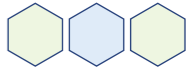
G. S. Raju

Managing Director

Deccan Fine Chemicals (India) Private Limited.

POL-005 / Rev.00.

Date: 23/04/2024



Employee Privacy

At Deccan, we hold employee privacy in the highest regard. All forms of communication and personal data are managed with strict confidentiality. While monitoring of email and internet usage may be conducted to protect against cyber threats, other personal information in the form of telephone calls, employment and medical records are disclosed and monitored only as legitimately required.

Alcohol and Drug Use

All employees are expected to perform their duties with sound judgment and unimpaired capabilities,

ensuring that alcohol and drug use does not interfere with their professional responsibilities.

Security

We adhere to stringent security protocols throughout our operations. Our processes and standards are designed to maintain the integrity of every shipment from its point of origin to its destination, including all other points in between.



Board of Directors

Our Board of Directors is composed of eminent individuals and respected industry doyens, each bringing decades of valuable experience. Their diverse expertise spans multiple facets of the chemicals business, empowering them to consistently guide the company in scaling new frontiers. The remarkable success of our organization is largely attributable to the visionary leadership of these distinguished professionals.

Board of Directors

Mr. G. S. Raju

Mr. G. S. Raju, our Managing Director, is a Mechanical Engineer from Mysore University and holds a Master's degree in Industrial Engineering. With over 25 years of experience in the agrochemicals and chemicals manufacturing sectors, he brings extensive expertise to the agricultural chemicals industry. His impressive career includes successfully setting up greenfield projects and managing multi-unit production facilities.

Mr. KVLP Raju

Mr. KVLP Raju, Executive Director – Technical, serves as the site head of Deccan's Tuni site and has been an integral member of our team since its inception. With nearly 30 years of experience in the agrochemicals and chemicals industry, he has excelled in diverse roles spanning production and engineering, maintenance, quality control, and plant administration. Mr. Raju is widely recognized for his expertise in establishing and managing large-scale manufacturing sites. He is a graduate in chemistry from Andhra University.

Mr. Vivek Save

Mr. Vivek Save, Executive Director, holds an MSc in Chemistry from the University of Mumbai. He has served in various capacities within several leading organizations in the Indian chemical industry. Beginning his career in the R&D division at Excel Industries, he subsequently assumed the role of Sales Head for Chemical Intermediates at Clariant, followed by his tenure as Business Unit Head at Sanmar Specialty Chemicals. From 2012 to 2018, he served as the Managing Director of Lonza India. At Deccan, he now leads Business Development and Strategy.

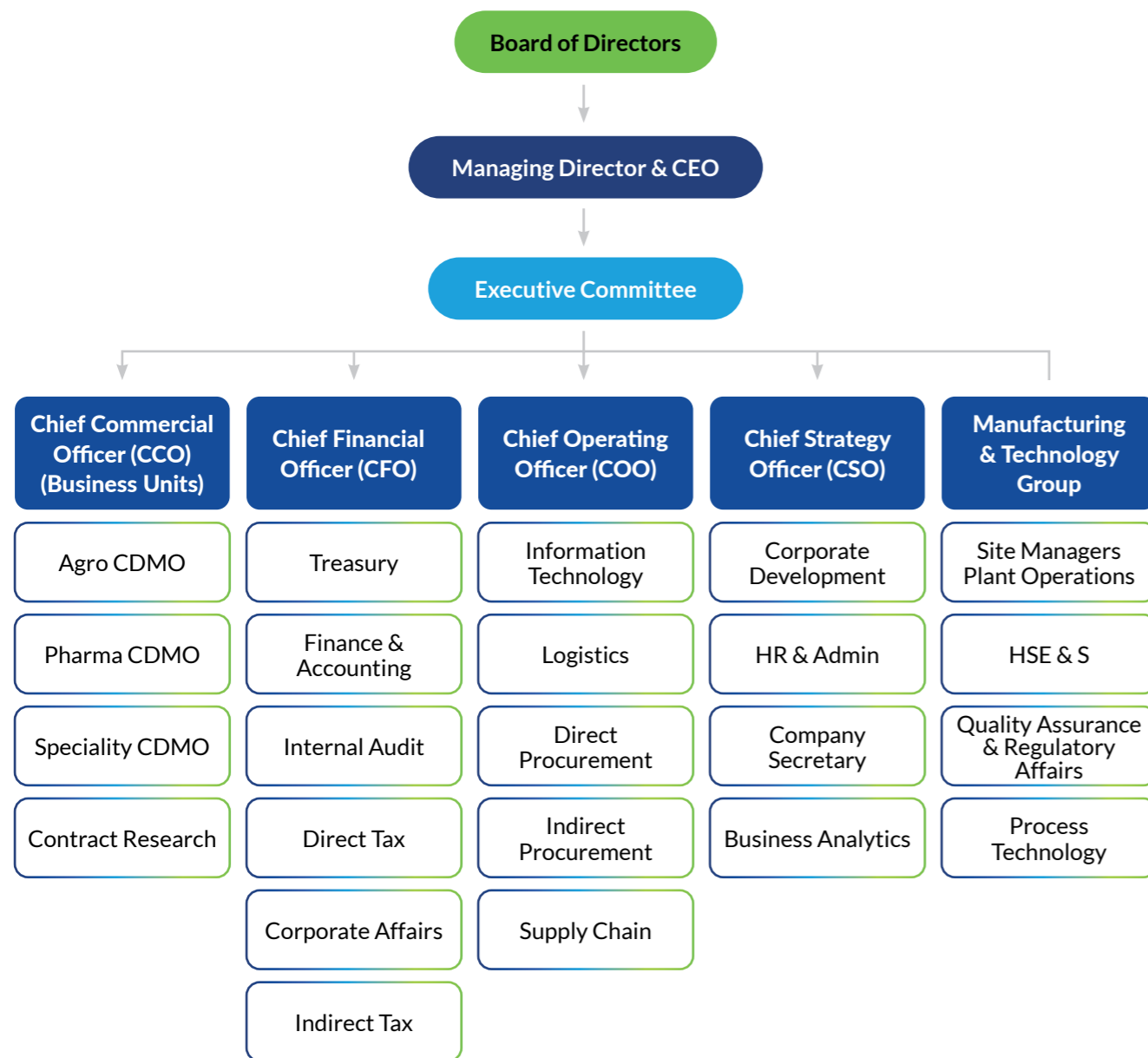
Dr. Beat In-Albon

Dr. Beat In-Albon, Non-Executive Director, is a distinguished industry expert with approximately 40 years of professional experience in senior management roles across global chemical companies. He previously served as Chief Operating Officer at Lonza, where he led the Life Science/Specialty Ingredients business as a member of the Executive Board. Before that, he was on the Executive Board of the Geneva-based SGS Group, where he directed the Industrial Services Division. Prior to joining SGS, he spent 20 years at the Lonza Group, managing the Organic Fine & Performance Chemicals Division. Dr. In-Albon holds a Ph.D. in economics.

Mr. Takahiro Tokuda

Mr. Takahiro Tokuda, Non-Executive Nominee Director, holds a Bachelor's degree in Agricultural Chemistry from the University of Tokyo. Since April 1992, he has been with Mitsubishi Corporation, where he has held various managerial roles. Currently, Mr. Tokuda is the General Manager of the Bio-Fine Chemicals Department at Mitsubishi Corporation in Tokyo.

APEX Level Organizational Chart



The Directors represent a broad spectrum of nationalities, with representation from Japan (1), the USA (1), and India (3). They collectively bring a wealth of experience and a diverse range of educational backgrounds to our leadership.

Board Meetings are conducted as needed, adhering to the Companies Act 2013 and the Secretarial Standards set by the Institute of Company Secretaries of India. During 2022-23, seven Board Meetings were held, while six were conducted in 2023-24. Meeting dates are scheduled in consultation with all directors to ensure maximum attendance and active participation.

	2021-22	2022-23	2023-24
Board Attendance	97.5% *	100%	100%
No. of meetings	8	7	6

CFO Profile

Hemanath Thakar brings over 25 years of expertise in Finance and Accounts and has been an integral part of Deccan since its inception. He possesses extensive experience in conducting project viability appraisals, designing robust internal controls and procedures, and developing various MIS to support effective

decision-making. Additionally, he is highly proficient in the installation and operation of SAP Systems. Prior to joining Deccan in 2008, he worked on the SAP platform with TCS Limited in Bangalore. He is an Associate Member of the Institute of Chartered Accountants of India.



Business Ethics

At Deccan, we are dedicated to upholding the highest standards of business ethics. This commitment requires us to comply with the business laws, regulations, and ethical norms of every country in which we operate. Moreover, this expectation extends to our suppliers and partners, who are similarly obliged to adhere to these rigorous standards.

anti-bribery requirements as well as global Anti-Corruption Laws. This rigorous stance applies to all directors, officers, employees, direct agents, business partners, and suppliers operating in our markets and areas of operations.

To support adherence to these standards, we have established a coherent and consistent framework that enables every individual associated with Deccan to understand and implement the necessary compliance measures. Furthermore, this framework facilitates the prompt identification and effective reporting of any potential breaches.

Competition and Antitrust Legislation

Our commitment to vigorous and fair competition is reflected in our focus on delivering added value through our products and services. At Deccan, we strictly refrain from engaging in unfair, misleading, or inaccurate comparisons, and we avoid entering into any anti-competitive agreements or arrangements. Every member of our organization is expected to engage with competitors with due care. Employees are specifically advised to steer clear of both tacit and overt anti-competitive practices with any competitors or business partners. Moreover, we are fully committed to cooperating with on-site investigations by competition authorities, ensuring that all inquiries proceed without obstruction.

Entertainment, Gifts, Gratuities and Donations

At Deccan, we discourage the exchange of gifts, gratuities, or entertainment offers that could potentially influence the decision-making of employees or customers. Nonetheless, small value gifts that are part of regular business engagements are acceptable, provided that such interactions are conducted with the utmost integrity.

Records and Reports

All employees are required to maintain comprehensive records related to the company's business, including electronic documentation. This measure is essential to preserving the integrity of our record-keeping and reporting systems.

Anti-Bribery

At Deccan, we maintain a strict zero-tolerance policy toward bribery and extortion, whether such practices occur directly or indirectly through third parties. Our steadfast commitment to preventing, deterring, and detecting bribery is in full compliance with our internal

Special Risk Areas

Deccan is committed to ethical business practices, ensuring that no animals are harmed in any business-related activities. Moreover, while the risks associated with sourcing from civil war zones are indirect, but

since our customers provide the raw materials and packaging, we continue to implement measures to mitigate such risks wherever applicable.

Information Security Policy

At Deccan, our Information Security Policy is designed to preserve the integrity of our information assets by defending against both internal and external threats, including unauthorized misuse or modification. The policy safeguards the confidentiality of our customers' information and protects all equipment, systems, and applications owned and operated by Deccan. It also mandates strict adherence to all applicable regulatory and legislative requirements, while establishing clear procedures for the prompt reporting and thorough investigation of any breaches or suspected vulnerabilities.

We diligently follow the procedures detailed in this policy and are pleased to report that, during the reporting years, no breaches of customer privacy, data loss, theft, or information security-related complaints have occurred.

ESG Governance

At Deccan, the Board holds comprehensive oversight of our ESG performance, guiding our strategic direction in sustainability and responsible practices. To advance our ESG initiatives across all locations, we are establishing an ESG Steering Committee. This committee is designed as a cross-functional team that includes site representatives along with key members from departments such as procurement, HR, Finance, and Compliance.

In parallel, we will form dedicated ESG Working Groups that integrate representatives from both central and site levels. These groups will feature pivotal roles including procurement coordinator, HR coordinator, CSR coordinator, utilities coordinator, and HSE coordinator at every location. Moreover, an implementation team comprised of Managers will be designated as ESG Single Points of Contact (SPOCs) for each site, with site-level technical leads tasked with collecting and managing ESG data.

Stakeholder Engagement and Materiality Assessment



At Deccan, we recognize that our sustained growth is intricately linked to the well-being of all our stakeholders. We prioritize cultivating and nurturing relationships characterized by trust, fairness, and accountability towards each group. To facilitate meaningful interactions, we have established various channels that enable regular communication with our stakeholders. These channels allow us to engage

in discussions on a wide array of topics that resonate with their interests and concerns.

By actively listening and responding to their needs, we ensure that our stakeholder relationships are not only maintained but also strengthened, fostering a collaborative environment that benefits everyone involved.

Stakeholder Group	Employees
Engagement Channels	<ul style="list-style-type: none"> Internal employee communications Town hall meetings and engaging leadership sessions Trainings Team building activities Engagement initiatives at individual employee level
Topics of Engagement	<ul style="list-style-type: none"> Company's mission and vision Workplace health and safety, along with compliance Capacity building in both technical and behavioural aspects Internal communications and recognition of achievements Sustainability initiatives and thematic programs, including volunteering
Stakeholder Group	Customers
Engagement Channels	<ul style="list-style-type: none"> Face-to-face discussions Grievance resolution process Evaluation meetings
Topics of Engagement	<ul style="list-style-type: none"> Product quality and pricing Building relationships based on trust, accountability, and transparency Supporting customers in achieving their sustainability and business objectives
Stakeholder Group	Vendor Partners
Engagement Channels	<ul style="list-style-type: none"> Routine supplier meetings Supplier audit and onboarding process
Topics of Engagement	<ul style="list-style-type: none"> Openness and transparency Sustainable procurement practices

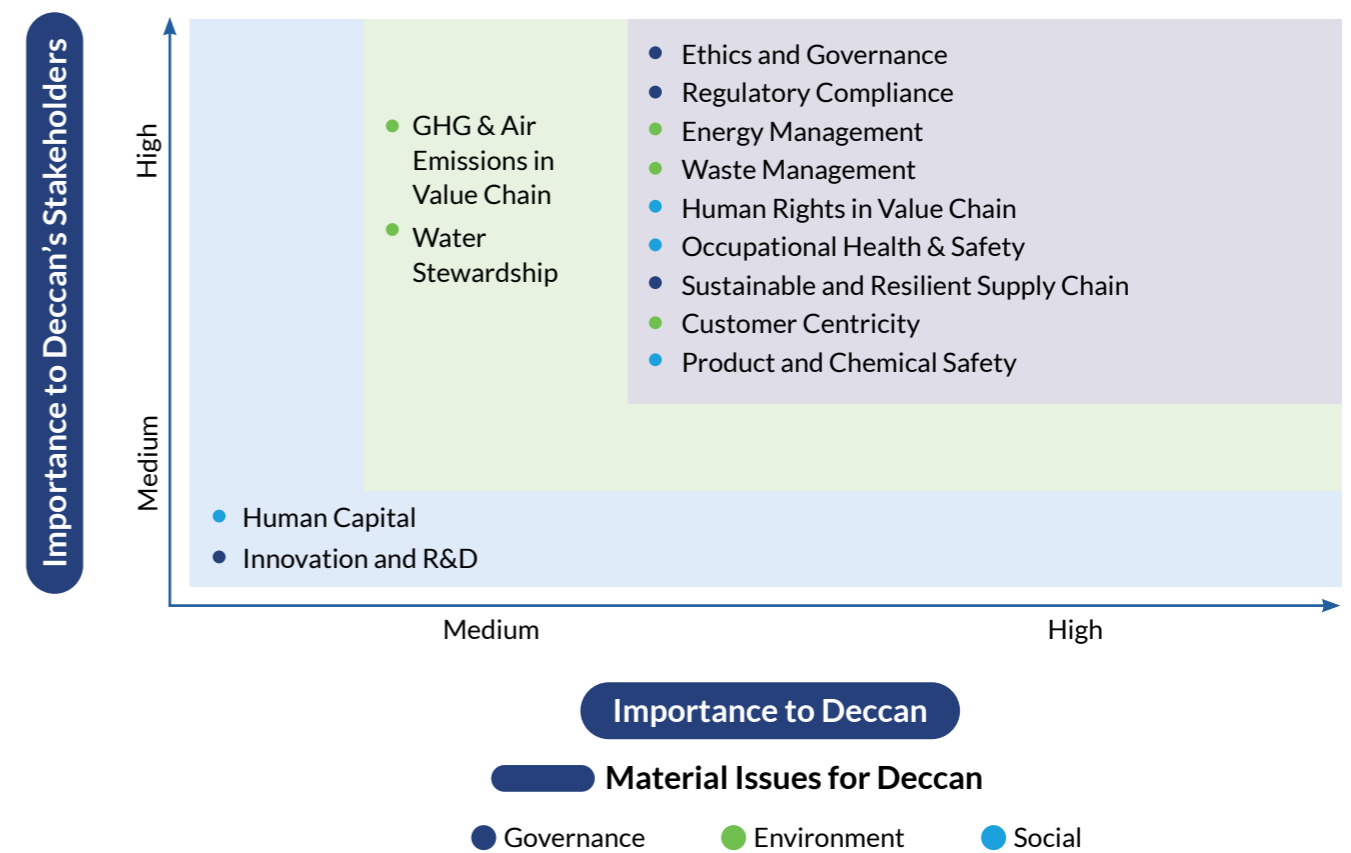
Stakeholder Group	Local Communities
Engagement Channels	<ul style="list-style-type: none"> Routine supplier meetings Supplier audit and onboarding process
Topics of Engagement	<ul style="list-style-type: none"> Openness and transparency Sustainable procurement practices
Stakeholder Group	Local Communities
Engagement Channels	<ul style="list-style-type: none"> CSR and social development initiatives
Topics of Engagement	<ul style="list-style-type: none"> Environmental conservation Improved access to healthcare and education
Stakeholder Group	Government and Regulatory Authorities
Engagement Channels	<ul style="list-style-type: none"> Required compliance reports Participation in industry forums, statutory meetings, and policy advocacy
Topics of Engagement	<ul style="list-style-type: none"> Adherence to legal regulations Compliance with Environmental, Social, and Governance (ESG) requirements Contribution to Corporate Social Responsibility (CSR) and sustainable development
Stakeholder Group	Investors
Engagement Channels	<ul style="list-style-type: none"> Periodic Meetings
Topics of Engagement	<ul style="list-style-type: none"> Governance and financial performance Approvals and information as stipulated by the Articles of Association ESG performance Business updates Growth strategies and plans
Stakeholder Group	Bankers
Engagement Channels	<ul style="list-style-type: none"> In-Person Meetings/Visits
Topics of Engagement	<ul style="list-style-type: none"> Clear and transparent financial transactions Debt repayment in accordance with agreed schedules

Materiality Assessment

At Deccan, we firmly believe that creating value for both our business and our stakeholders requires a strategic allocation of resources to address the most significant issues affecting us. By focusing on these material issues, we can enhance our ability to generate, sustain, and protect economic, environmental, and social value. The Global Reporting Initiative (GRI) framework provides a comprehensive definition of material issues, emphasizing their direct or indirect impact on our organization and the broader community. This understanding guides our efforts to align our priorities with the expectations and needs of our stakeholders.

To effectively identify these material issues, we engage in a systematic and thorough process that begins with recognizing a wide range of potential concerns. This initial phase is followed by in-depth interactions with various stakeholder groups, including senior management, employees, investors, customers, vendor partners, and CSR partners. These discussions allow us to gather diverse perspectives and insights, which are crucial for prioritizing the issues that matter most. By actively involving our stakeholders in this process, we ensure that our focus aligns with their interests and expectations, ultimately fostering a collaborative environment that drives sustainable growth and value creation for all parties involved.

Identification <ul style="list-style-type: none"> Industry analysis reports Sustainability reports from peers Internal discussions and dialogues 	A comprehensive list of issues is identified across Economic, Social, and Environmental dimensions.
Prioritization <ul style="list-style-type: none"> External ESG standards reflecting the requirements of multiple stakeholders Discussions with both internal and external stakeholders 	A thorough representation of stakeholder ratings within a Materiality Matrix.



	Material Issue	Validation
Environment	Energy Management	To strive for sustainable production systems that facilitate consistent decarbonization of our operations.
	Waste Management	This reflects Deccan's dedication to transitioning towards a circular economy and promoting environmental preservation.
Social	Sustainable and Resilient Supply Chain	A resilient supply chain is essential for the sustainability of Deccan's business and its continued growth; it also plays a crucial role in ensuring that our products meet customers' strategic and sustainability goals.
	Human Rights	We prioritize the rights of all stakeholders and are dedicated to ensuring that these rights are upheld throughout our value chain.
	Occupational Health and Safety	We place a high priority on the health and safety of all our stakeholders and are committed to maintaining workplaces that are safe and free from hazards.
	Product and Chemical Safety	This demonstrates our commitment to ensuring that our products are safe for use and have minimal environmental impact.
Governance	Ethics and Governance	We believe that maintaining transparency and integrity, along with integrating sustainability principles into every facet of our business, is essential for growth and success.
	Regulatory Compliance	To maintain high safety and operational standards while safeguarding the credibility and reputation of our business, as well as minimizing our environmental footprint.
	Customer Centricity	In a B2B business like ours, it is crucial to ensure high levels of customer satisfaction to achieve sustained growth and success.

Sustainability at Deccan





Each pillar addresses the Environmental, Social, and Governance (ESG) issues that are crucial to our operations. As we progress on our sustainability journey, we have established ambitious goals for 2025 within each framework pillar, supported by clear targets and a comprehensive 3-year action plan to ensure we meet these objectives.

This year, we are proud to introduce new initiatives that further our sustainability efforts:

- We continued our reporting through CDP, demonstrating our transparency in environmental reporting and our commitment to reducing carbon emissions and water use. Our efforts have been recognized with a B rating in both Climate Change (CC) and Water Security.

- We are actively working on enhancing our energy efficiency, implementing robust waste management systems, and improving water efficiency to minimize our environmental footprint.
- Our Corporate Social Responsibility (CSR) programs are being expanded to create a more significant positive impact on the communities we serve.

These initiatives represent our ongoing dedication to sustainability and our resolve to not only meet but exceed our ESG commitments. By continuously evolving our practices and setting higher standards, we aim to lead by example in the journey towards a more sustainable and resilient future.

Responsible Environmental Stewardship



At Deccan, our commitment to sustainability is unwavering as we continue to integrate eco-conscious practices throughout our entire value chain. Our ethos, "Embracing Sustainability for a Resilient Future," reflects our dedication to fostering sustainable growth for both our company and our stakeholders. Our sustainability framework is built upon four foundational pillars:

Embracing Sustainability for a Resilient Future

- Responsible Environmental Stewardship
- Investing in Our People
- Safeguarding the Future
- Engaging Our Stakeholders



Over the years, we have consistently prioritized minimizing the environmental impact of our operations. The Responsible Environmental Stewardship pillar emphasizes the reduction of energy use and emissions, as well as effective water and waste management. In terms of energy, our objective is to continually shift towards low-carbon operations by increasing the share of renewable energy in our energy portfolio. We are also in the process of developing our Carbon Neutrality roadmap, which will be shared in future communications. Our initiatives aim to lower overall water consumption, decrease specific freshwater usage, and reduce the intensity of industrial water withdrawal. We are preparing to conduct a comprehensive water risk assessment for all our operations, which will inform the development of a holistic water risk mitigation strategy for the company. Additionally, we are implementing measures to ensure that 15% of our inputs consist of recycled materials. A significant aspect of our waste management strategy is the practice of co-processing waste, which helps divert waste from incineration and landfills.



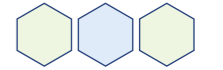
Investing in Our People

Our employees are our most valuable assets, and we are committed to fostering their overall wellbeing through various initiatives under our pillar of “Investing in Our People.” This focus encompasses employee engagement, health and safety, and diversity and inclusion. We strive to cultivate an inclusive work environment where every employee feels heard, valued, and respected within the organization. Recognizing the importance of continuous learning, we have implemented a structured training program that incorporates Environmental, Social, and Governance (ESG) components for all employees, ensuring they are equipped with the knowledge and skills necessary for personal and professional growth.

Employee satisfaction and feedback are vital for organizational success, and we are in the process of setting up systems to conduct regular employee satisfaction surveys. These surveys aim to capture valuable feedback and enhance employee engagement. In the near future, we plan to incorporate ESG-related aspects—such as health, safety, and working conditions—into these surveys. This integration will help us gain deeper insights into our employees’ needs and concerns, enabling us to create a more supportive, safe, and inclusive work environment.

As the significance of diversity and inclusion has gained recognition across various industries, it has become a business imperative. At Deccan, we are dedicated to creating a culture where every employee, regardless of their socio-economic or ethno-cultural background, feels valued. Our goal is to champion gender diversity by 2025 and to define the critical parameters of diversity and inclusion that matter to us. We aim to increase representation and hiring from diverse community groups at all levels within the organization. Additionally, we are committed to developing policies aligned with global frameworks that promote and enhance diversity, ensuring a more equitable workplace for all.

A key aspect of “Investing in Our People” is prioritizing their health, safety, and wellness. Occupational safety is of utmost importance to us at Deccan. Our objective is to promote the wellbeing of the communities and individuals we engage with. We plan to create and implement a framework aimed at enhancing our safety culture. Our target is to achieve a 50% reduction in injury incidence rates (IIR) compared to the baseline established in FY 2021-22, while also striving to maintain serious injury and fatality rates (SIF) at zero. We have developed an organizational structure that integrates safety into all aspects of our operations.



Safeguarding the Future

At Deccan, our pillar focused on safeguarding the future emphasizes the incorporation of ESG principles into our business strategies, corporate governance, and ensuring transparency in our operations through alignment with relevant financial and non-financial disclosures. Our aim is to establish ourselves as a responsible company driven by ethics, accountability, and transparency. We are committed to fostering a culture of ownership within the organization and achieving zero noncompliance with all applicable environmental, social, and governance laws and regulations.

In line with our sustainability commitments, we have established an ESG governance structure to oversee and advance our ESG initiatives. The ESG committee will be tasked with executing all ESG-related policies and monitoring their effectiveness. Alongside formalizing the ESG Committee and

defining its responsibilities, we also plan to clarify the Board’s role in overseeing climate-related risks and opportunities. Currently, health and safety metrics are part of the KPIs linked to executive remuneration, and we are implementing systems to connect additional sustainability-related KPIs to the compensation of our leadership teams, reflecting our long-term commitment to sustainability.

In the coming years, we will focus on establishing systems to effectively capture data related to sustainability KPIs monitored as part of our sustainability strategy. This will enable us to transparently disclose our ESG performance to all key stakeholders. Additionally, we align our disclosures with frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD), and the Science Based Targets initiative (SBTi), among others.



Engaging Our Stakeholders

Our stakeholders include the communities in which we operate and our supply chain partners. Over the years, Corporate Social Responsibility (CSR) has become a fundamental aspect of our organizational identity. We believe it is our duty to address the unmet needs of underserved communities, and through our engagement efforts, we aim to foster mutual growth. Our initiatives have focused on various critical areas, including education, environmental sustainability, rural development, community development, and health and hygiene. As we move forward, we aspire to scale our flagship CSR programs across different locations to maximize their impact and reach.

Suppliers play a vital role in our value chain, and we collaborate closely with them to ensure they understand and embrace the importance of

sustainable practices. To support this, we have developed a Supplier Code of Conduct and a Supplier ESG Policy that clearly outline our expectations regarding ESG compliance. Another key focus within our Supply Chain Management process is local and responsible sourcing. We are committed to ensuring that by 2026, 50% of our sourcing comes from local suppliers, thereby supporting local economies and reducing our environmental footprint.

Our sustainability agenda encompasses the entire value chain, and we are dedicated to actively engaging with our stakeholders on this journey. We believe that by “Embracing Sustainability for a Resilient Future,” we can create lasting positive change for both our communities and our business, ensuring a more sustainable and equitable world for all.

ESG Policy Statement



Deccan is committed to integrating Environmental, Social and Governance (ESG) principles & practices in all our business operations with the aim of creating long-term value, mitigating future risks and maximizing opportunities.

- We shall incorporate sustainability considerations in all our business strategy and processes.
- We are committed to conducting our business responsibly, with integrity and with respect for all stakeholder's interests.
- We shall always comply with all applicable laws, rules, licenses, code of practices and exceed, where practicable.
- We aim to reduce dependency on fossil fuels and increase the use of renewable energy appropriately in our energy mix. Going forward, we will work on identifying opportunities for reducing emissions beyond our operations.
- We are committed to using water judiciously in our operations and ensure safe handling & disposal or reutilization of waste to conserve energy and promote circular economy.
- We believe that human capital development is critical to our growth. We strive to create an inclusive, safe and healthy workplace for all our employees and business associates.
- We have zero tolerance towards any form of harassment and discrimination and strictly prohibit child labour and any kind of forced labour. We are committed to protecting human rights values across the value chain.
- We strive to build long lasting relationships with our supply chain partners and customers by establishing trust and transparency in our operations.
- We strive to be a part of the communities in which we operate and actively participate in improving the quality of life of the community members through Corporate Social Responsibility initiatives.

This policy is applicable to Deccan's business operations across all locations. It will be implemented by a three-tiered governance structure that oversees our sustainability commitments.

G. S. Raju

Managing Director

Deccan Fine Chemicals (India) Private Limited.

POL-005 / Rev.00.

Date: 01/08/2023

HSEQ & EnMS Policy Statement



At Deccan, we strive to achieve excellence in Occupational health, Safety, Environmental performance, Quality and Energy management for sustained success of our business. Our commitment to excellence in the above attributes covers all our stakeholders such as employees, contractors, customers and suppliers. It is applicable to our entire business operations and related processes, including procurement and logistics.

Deccan is Committed to:

- Incorporate HSEQ&EnMs and social responsibility principles and practices into all our business operations and related processes.
- Integrate HSEQ&EnMs criteria in all decision-making process including new business investments, procurements and contractual agreements.
- Frame HSEQ&EnMs objectives and targets with a prioritized action plan for achieving the overall performance and year-on-year goals. Personnel Safety and Environment protection overrides all production targets.
- Comply with all applicable regulatory and other requirements, international standards, guidelines and voluntary programs the company participates in.
- Strive for market leadership by supplying quality products consistently to the full satisfaction of our customers in the global markets with commitment to compliance with regulatory and customer requirements.
- Secure our facilities, data and digital assets in line with the requirements of all stakeholders.
- Provide an environment friendly, safe workplace and healthy working conditions for the prevention of work-related injuries, illnesses and elimination of workplace exposure related air pollution.
- Develop and implement standards, procedures and guidelines on HSEQ risk identification, assessment and control measures.
- Ensure the availability of appropriate and adequate resources to achieve the HSEQ&EnMs objectives and targets.
- Consider sustainable technologies and materials, including those that are energy-efficient, water efficient and result in lesser emissions and waste etc.,
- Improve the awareness levels and ensure that all our employees & relevant stakeholders are trained on HSEQ risk and mitigation measures, Good Manufacturing Practices (GMP) requirements (as applicable), emergency preparedness and response, energy conservation and pollution prevention practices through effective communication modes and engagement programs.
- Consult with our employees, contractors, customers and relevant stakeholders through open communication channels towards suggestions on HSEQ policies & to reduce HSEQ risks to engage with them in our continual improvement initiatives.
- Evaluate all projects with respect to HSEQ risks and implement the best available technology to achieve organizational goals.
- Measure the HSEQ&EnMs performance across all business operations and related processes and derive key performance indicators to monitor and report the performance at scheduled intervals to relevant stakeholders.
- Ensure that all incidents are reported, investigated and root causes identified; for all such incidents, corrective actions shall be taken and recorded.
- Conduct periodic audits, reviews and report the progress to the management.
- Deploy best practices across our business operations, related processes and extend such practices across our value chain (upstream & downstream) as applicable.

G. S. Raju

Managing Director

Deccan Fine Chemicals (India) Private Limited.

POL-005 / Rev.00.

Date: 23/04/2024

Responsible Care Policy Statement



Deccan Fine Chemicals (India) Pvt Ltd is committed to apply the principles of Responsible Care in business operations and continuously improve in area of HSE & sustainability Management, Product Safety, Process Safety Management, Safe Transportation, Employee-wellbeing and safety of our premises, processes, products, activities.

We are committed to:

- Ensure compliance of Responsible Care management system and promote sustainability.
- Integrate HSE in our business strategy and processes to go beyond statutory compliances.
- Continually improve HSE performance through effective evaluation of risk, audits and monitoring of performance indicators.
- Operate our plants and facilities in a manner that protects the environment and the health and safety of our employees, the public and other relevant stakeholders.
- Embed HSE culture through evaluation, effective training, participation and communication.
- Promote pollution prevention, minimization of waste, conservation of energy and the responsible use of natural resources.
- Secure our facilities and data in line with requirements of the security code of Responsible Care.
- Ensure safe transportation of Goods and Hazardous waste in line with requirement of distribution code of Responsible Care.
- Participate and promote social and economic wellbeing of communities in the vicinity of our plants through CSR activities.
- Mutually share best practices and relevant information with industries in our geographies through Mutual Aids

This policy is applicable to all Employees, Contractors, subcontractors, Suppliers, who are or who intend to enter in to business relationship with Deccan Fine Chemical (India) Private Limited.

G. S. Raju

Managing Director
Deccan Fine Chemicals (India) Private Limited.
POL-005 / Rev.00.

Date: 01/07/2024

TCFD Summary- Deccan

Climate change presents a critical challenge with far-reaching implications for India's industrial sector, a key pillar of national growth and energy resilience. For Deccan, a leading chemical company, the rising frequency and intensity of extreme weather events pose substantial risks to operational infrastructure, supply chains, and import routes. Recognizing these threats, and in alignment with India's commitments under the Paris Agreement and the Panchamrit strategy announced at COP26, Deccan acknowledges the need for proactive climate action.

To stay resilient and future-ready, Deccan has adopted the Task Force on Climate-Related Financial Disclosures (TCFD) framework. This globally recognized framework helps identify, assess, and manage both physical risks—such as floods and heatwaves—and transition risks, including policy changes, evolving market expectations, and carbon pricing. Deccan's assessment is grounded in the TCFD's four foundational pillars: governance, strategy, risk management, and metrics and targets. By undertaking a structured climate risk evaluation, Deccan aims to strengthen its long-term business continuity, align with global sustainability expectations, and contribute meaningfully to India's low-carbon development pathway.

Governance

Governance is a cornerstone of Deccan's climate risk strategy, defining the structure, roles, and processes that support its climate commitments. The Leadership Team, including the Board of Directors, oversees sustainability performance. An ESG Steering Committee is being established to drive initiatives across all sites, with representation from key departments such as procurement, HR, finance, and compliance. Supporting this, ESG Working Groups—comprising site-level coordinators—will lead implementation, aided by an ESG implementation team of Managers and Technical Leads. This integrated governance model ensures Deccan's sustainability goals are embedded across the organization.

Strategy

The strategy component of the TCFD framework provides valuable insights into how Deccan anticipates and manages climate-related risks. It outlines how climate change may influence the company's operations, long-term strategic direction, and financial planning. By evaluating potential impacts across short (up to 2030), medium (up to 2040), and long-term (up to 2050) timeframes, Deccan can assess its resilience under evolving climate scenarios.

Key elements of Deccan's climate strategy include:

- **Scenario Analysis**
Deccan employs the IPCC's Representative Concentration Pathways (RCPs) to assess physical risks such as heatwaves, floods, and sea-level rise. For transition risks—including carbon pricing and regulatory shifts—it uses NGFS (Network for Greening the Financial System) scenarios.
- **Regulatory Preparedness**
The potential introduction of carbon pricing in India may significantly impact operations. Deccan is proactively responding through investments in low-carbon technologies and sustainability-driven R&D.
- **Renewable Energy Adoption**
At its Goa facility, Deccan replaced furnace oil with biomass, achieving 55% renewable energy usage in FY 2023-24. The company aims to increase renewable energy share to 15% by 2026.
- **Scope 3 Emissions & Supply Chain**
Deccan is developing its Scope 3 GHG inventory and setting SBTi-aligned targets. Efforts include supplier engagement on ESG practices such as onsite solar adoption, energy audits, human rights, and transparent reporting.

Physical Risks

	Risk	Impacts	Opportunities	Mitigation Actions
Acute Risk Heat Wave	Heat Wave	<ul style="list-style-type: none"> Rising energy costs supply chain disruptions Elevated health risks for employees reducing productivity. 	Usage of more energy efficient equipment	<ul style="list-style-type: none"> Adopt energy-saving measures to curb cooling costs. Improve heatwave forecasting and preparedness. Strengthen healthcare response to heat-related illnesses. Introduce flexible summer work schedules to protect employee health.
	Storm	<ul style="list-style-type: none"> Infrastructure damage Supply chain disruptions Power outages Elevated safety risks Inventory losses Communication failures 	Resilient Infrastructure	<ul style="list-style-type: none"> Establishing robust emergency response plans and backup systems Reinforcing infrastructure to withstand storm damage Investing in comprehensive insurance policies.
	Cyclones, Hurricanes, Typhoons, etc.	<ul style="list-style-type: none"> Implementing alternative energy sources and backup generators Reinforcing structures to minimize storm damage and expedite post-storm recovery. 	Resilient Infrastructure	<ul style="list-style-type: none"> Establishing robust emergency response plans and cyclone-proof infrastructure. Securing business continuity Investing in comprehensive insurance policies
	Flooding	<ul style="list-style-type: none"> Damage to property and equipment Disruption of supply chains Loss of critical data and records 	Resilient Infrastructure	<ul style="list-style-type: none"> Developing robust business continuity plans Investing in flood-proof infrastructure
	Drought	<ul style="list-style-type: none"> Limited or prohibited ground-water extraction Escalated expenses Enhanced Cooling costs 	Better Management of Water Resources	<ul style="list-style-type: none"> Investing in water-efficient technologies. Diversifying water sources and establishing water recycling practices. Developing contingency plans
	Heavy Precipitation	<ul style="list-style-type: none"> Potential damage to infrastructure and inventory Disruption of supply chains Increased likelihood of operational downtime. 	Resilient infrastructure	<ul style="list-style-type: none"> Establishing site selection protocols. Enhancing procedures and strategies. Implementing early warning systems. Preserving and fortifying water catchment areas.

	Risk	Impacts	Opportunities	Mitigation Actions
Chronic Risk	Water Stress	<ul style="list-style-type: none"> Rising expenses for water procurement. Limited access to groundwater extraction due to regulatory constraints in areas with water scarcity. Escalating costs for obtaining water supplies. Challenges in operational and maintenance activities. 	Improved Water Efficiency	<ul style="list-style-type: none"> Implementing water recycling and reuse systems to minimize freshwater consumption. Investing in water-efficient technologies and processes to reduce usage. Developing contingency plans for alternative water sources during shortages.
	Sea-Level Rise	<ul style="list-style-type: none"> Indefinite closure of coastal offices resulting from flood damage. Increased running expenses stemming from supply chain interruptions. Huge impact on supply chain 	Resilient Infrastructure	<ul style="list-style-type: none"> Implementing coastal risk zoning and forecasting future sea-level increases. Constructing engineered defences like flood barriers, levees, and sea walls.
	Precipitation Variability	<ul style="list-style-type: none"> Disruption of supply chains due to unpredictable delivery schedules. Damage to infrastructure from flooding or landslides. Increased insurance premiums and claims for weather-related damage. Loss of Inventory 	Resilient Infrastructure	<ul style="list-style-type: none"> Diversifying supply chains to reduce dependency on single sources. Investing in water storage and management systems for dry periods. Developing contingency plans for transportation and logistics. Implementing predictive analytics Retrofitting buildings with waterproofing and drainage improvements.
	Heat Stress	<ul style="list-style-type: none"> Decreased employee productivity and increased risk of heat-related illnesses. Potential damage to heat-sensitive equipment and materials, disrupting operations. Increased energy consumption and costs 	Enhanced Energy Efficiency.	<ul style="list-style-type: none"> Implementing climate-controlled environments and cooling systems to maintain optimal workplace temperatures. Scheduling work during cooler hours and allowing for heat stress-related breaks. Providing heat stress training and personal protective equipments.

Transition Risks

	Risk	Impacts	Opportunities	Mitigation Actions
Policy and Legal	Enhanced emissions reporting	<ul style="list-style-type: none"> Increased costs due to purchase of carbon credits 	<ul style="list-style-type: none"> Capitalising on the carbon market 	<ul style="list-style-type: none"> Increasing energy efficiency and conservation through awareness and monitoring
	Carbon pricing and taxation	<ul style="list-style-type: none"> Increased regulatory costs 	<ul style="list-style-type: none"> Investment in renewable energy 	<ul style="list-style-type: none"> Transitioning to renewable power consumption
	Exposure to litigation	<ul style="list-style-type: none"> Penalty for improper waste management Increased cost of waste management systems 	<ul style="list-style-type: none"> Promote energy efficient building and operational facilities Improved waste management operations 	<ul style="list-style-type: none"> Strict adherence to regional and international regulatory laws to avoid penalties
Technology	Increase in CAPEX and OPEX due to transition towards low emission technology	<ul style="list-style-type: none"> Increased capital investment Research and development expenditure in new or alternate energy 	<ul style="list-style-type: none"> Resource efficient technologies to reduce energy consumption 	<ul style="list-style-type: none"> Budgeting and business continuity planning to develop a transition budget plan that runs smoothly and is actively looking out for the changes in the market Exploring new models of funding technological upgradation Setting up internal carbon pricing mechanism to guide budgeting for technology transition
Reputation	Negative stakeholder feedback	<ul style="list-style-type: none"> Reputation damage for not meeting the stakeholder demand 	<ul style="list-style-type: none"> Improved reputation Improved stakeholder engagement on ESG 	<ul style="list-style-type: none"> Early adoption and development of sustainable products enhance the reputation of Deccan Consistent disclosure to the stakeholders on non-financial Key Performance Indicators (KPI)

Embedding ESG into Risk Management at Deccan

Deccan has established a robust risk management framework that places Environmental, Social, and Governance (ESG) priorities at the core of its strategic and financial planning. Recognizing the increasing impact of climate-related and sustainability risks, Deccan ensures ESG issues are governed at the highest level, with the Board of Directors directly overseeing performance and progress. This top-down accountability ensures that ESG goals are closely aligned with overall business strategy.

To strengthen this commitment, Deccan is forming an ESG Steering Committee composed of cross-functional representatives from procurement, HR, finance, compliance, and site teams. This diverse group will drive ESG initiatives across all locations and foster a company-wide culture of sustainability. Supporting this effort, ESG Working Groups are being set up to implement specific programs, supported by ESG Points of Contact (SPOCs) and site-level leads responsible for data collection and integration into daily operations.

Additionally, Deccan has designed a detailed Business Continuity Plan (BCP) tailored to each business unit and the IT function. This BCP incorporates an incident

response system to ensure that people, processes, and facilities remain protected, and operations can quickly resume after disruptions.

Aligned with the TCFD framework, Deccan is actively evaluating climate-related risks and opportunities, ensuring that long-term strategies are resilient and responsive. ESG data collection efforts provide measurable insights for performance tracking and transparent reporting. Through this integrated, forward-looking approach, Deccan is enhancing its risk preparedness, promoting sustainability, and reinforcing its competitive edge in a transitioning global economy.

Metrics & Targets

Deccan remains deeply committed to embedding sustainable practices across its value chain, guided by the ethos of “Embracing Sustainability for a Resilient Future.” With clear goals for 2025 and a structured three-year action plan, the company aims to create long-term value for stakeholders. Deccan closely monitors climate-related indicators—such as energy and fuel usage, emissions, water consumption, circular economy metrics, and health and safety parameters—to inform decisions that enhance efficiency and reduce environmental impact across its operations. The metrics and targets are detailed out in the corresponding sections in our Sustainability



Environmental Performance



Management Approach

As a rapidly expanding custom manufacturing company, Deccan is committed to minimizing its environmental impact and taking responsibility for its ecological footprint. We strive to reduce the effects of our operations by conserving resources and adopting sustainable practices that engage and inspire our employees. All our manufacturing facilities are certified under the ISO 14001:2015 environmental management system, ensuring adherence to rigorous environmental standards. We are actively increasing the proportion of renewable energy in

our energy mix and embracing circular economy principles to effectively utilize waste generated during our operations through co-processing methods. Acknowledging the importance of water as a vital shared resource, we are focused on decreasing freshwater usage in our production processes and enhancing resource efficiency. Importantly, we have not faced any fines from environmental regulatory authorities, and our operations do not negatively impact environmentally sensitive areas, reflecting our commitment to sustainable manufacturing practices.

Energy



Strategic Energy Efficiency Initiatives

Our strategic initiatives are centred around enhancing energy efficiency across all operations. By installing cutting-edge automation systems, we have achieved greater precision in energy measurement and control, leading to more judicious energy utilization. We are

systematically replacing outdated equipment with more energy-efficient alternatives and are actively eliminating the use of substances that contribute significantly to global warming.

Renewable Energy Achievements

Biomass Utilization at Goa Plant

The Goa plant's transition to biomass for thermal energy production is a testament to our innovative approach to sustainability. By converting 95-97% of our thermal energy requirements to biomass sourced from agricultural waste by-products, we have significantly reduced our carbon footprint. This initiative not only supports the local agricultural community by providing an outlet for waste products but also aligns with our goal of promoting circular economy principles within our operations.

Co-generation Plant at Tuni

The Tuni plant's new co-generation facility represents a major advancement in our energy infrastructure. With a 20% increase in thermal efficiency, the plant is set to deliver significant energy savings and a substantial reduction in greenhouse gas emissions. The co-generation plant's dual capability of producing electricity and steam for process applications exemplifies our commitment to maximizing energy efficiency and minimizing waste.

Renewable Electricity Sourcing at Ankleshwar Plant

Our Ankleshwar plant has made a substantial leap towards clean energy by securing a large portion of its electricity from renewable sources. The procurement of 24 million units of electricity, primarily from wind and solar power, has enabled us to significantly reduce our reliance on fossil fuels. From the second quarter of FY 2023-24, we have embraced the use of renewable electrical energy and we have consumed 17.3 million units, representing 31% of the total electricity requirement at the Ankleshwar site during FY 2023-24. The plant's shift to renewable electrical energy is a major milestone in our journey towards achieving energy independence and sustainability. In FY 2023-24, 9.2% of the electricity we consumed at Deccan was sourced from renewable energy. The Ankleshwar site has also received the National Energy Conservation Award for FY 23-24 and the CII Energy Conservation Award for FY 23-24.

Solar Energy Deployment

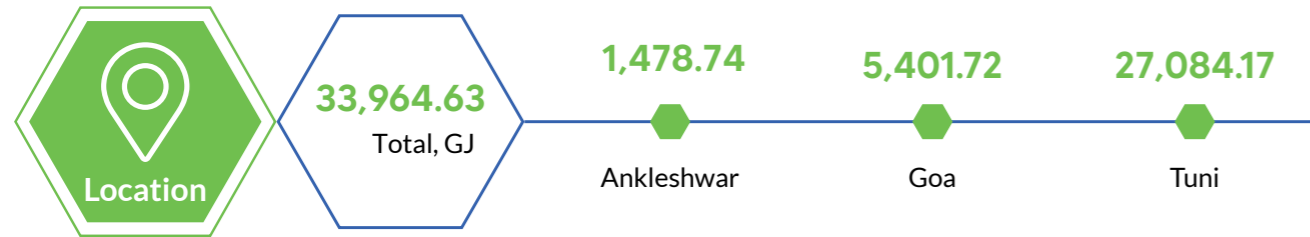
The deployment of rooftop solar panels at our Goa and Tuni sites is a shining example of our renewable energy strategy. The solar panels have generated nearly 1 million units of electricity, contributing to our renewable energy portfolio and reducing our dependence on grid electricity. This initiative is in line with our long-term vision of harnessing sustainable energy sources to power our operations.



Energy Management and Conservation

The adoption of the ISO 50001:2018 Energy Management System across our facilities underscores our systematic approach to energy conservation. Through regular energy audits, we identify opportunities for improvement and implement

targeted conservation measures. These efforts have not only led to significant energy savings but also fostered a culture of continuous improvement and environmental responsibility among our employees.



Energy Performance Highlights

Table 1: Overview of renewable and non-renewable sources of energy at Deccan

Parameters	FY 2021-22	FY 2022-23	FY 2023-24
Total energy consumed (in GJ) (A+B)	42,11,452.13	55,53,749.36	53,88,579

Table 2: Energy intensity at Deccan Chemicals

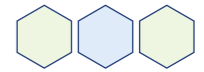
Intensity Metric	UOM	FY 2021-22	FY 2022-23	FY 2023-24
Energy Intensity	GJ/ Revenue in INR Cr.	685.20	647.66	654.01

Our energy performance for FY 2023-24 is characterized by several key achievements:

- Our total energy consumption stood at 53,88,579 GJ, with a notable reduction in energy intensity to 654.01 GJ per crore of revenue in Indian Rupees, down by 4.55% from our baseline year, FY 2021-22.
- Renewable energy consumption soared to 4,15,891 GJ, accounting for 7.72% of our total energy use, marking an impressive 21.89% increase from the previous fiscal year.
- Our energy conservation initiatives have been fruitful, yielding savings of 33,964 GJ.
- The Goa site has demonstrated exceptional performance with a 29% reduction in energy intensity, compared to the baseline FY 2021-22.

As we reflect on our energy performance for FY 2023-24, we are encouraged by the positive trends and the progress we have made towards our sustainability goals. Our proactive approach to energy management has not only reduced our environmental impact but also enhanced our operational efficiency and competitiveness in the global market.

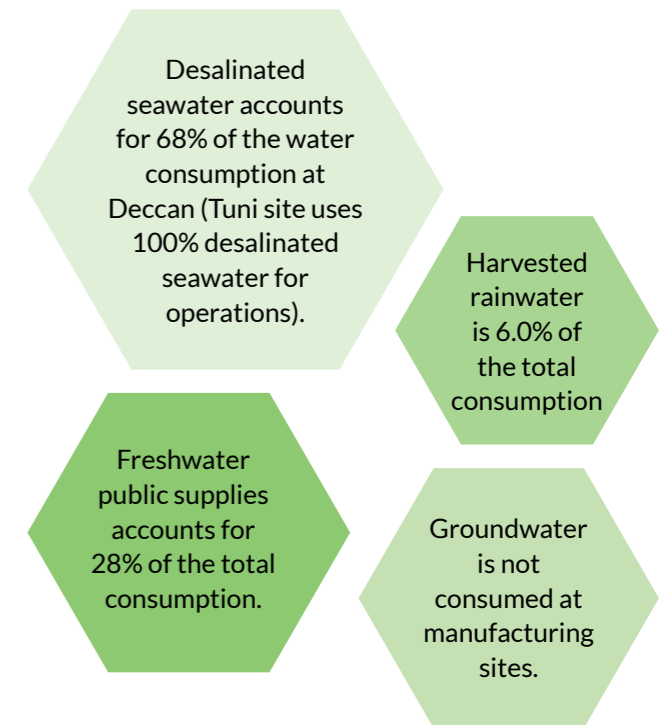
Deccan Chemicals remains committed to continuous improvement in energy performance. We will persist in our efforts to explore new technologies, invest in renewable energy projects, and engage with stakeholders to further our sustainability agenda. Our journey towards a greener future is ongoing, and we are confident that our energy initiatives will continue to yield positive results for our company, our community, and the planet.



Water



Desalination Plant at Tuni Site



At Deccan, we recognize the critical importance of water conservation and are committed to ensuring the sustainability of this precious resource for future generations. We have set an ambitious goal to reduce our freshwater consumption intensity by 10% by the year 2026. Additionally, we are dedicated to recycling at least 20% of the water we use, demonstrating our proactive approach to environmental stewardship.

To solidify our commitment, we are in the process of becoming a signatory to the 'WASH Pledge,' which underscores our dedication to water, sanitation, and hygiene initiatives. A key component of our strategy is the execution of a comprehensive water risk assessment across all our operations. This assessment will serve as the foundation for developing a robust water risk mitigation strategy that addresses the unique challenges and risks associated with water use in our business. We employ precise metering systems to monitor water withdrawal and consumption from all

sources, ensuring accuracy and transparency. Our use of magnetic flow meters, integrated with Supervisory Control and Data Acquisition (SCADA) systems, allows for real-time monitoring and management of water resources. This data is meticulously reviewed daily by our Plant Heads and reported periodically to our leadership team, ensuring that any issues related to water utilization are promptly addressed.

To maintain the highest standards of water management, we conduct rigorous internal and external third-party audits. These audits evaluate our water use, treatment processes, and the associated environmental impacts, ensuring that we not only meet but exceed regulatory requirements and industry best practices. Through these concerted efforts, Deccan is leading the way in sustainable water management and setting a benchmark for responsible resource utilization.

Total water consumption in m³

Water Sources	2019-20	2020-21	2021-22	2022-23	2023-24
Fresh water from sea water desalination RO for industrial + Domestic use	-	27,547	9,01,345	18,06,571	21,90,644
Surface Water supplied by public water supply division	9,37,227	9,82,760	5,49,496	6,01,873	6,32,800
Harvested rainwater	93,792	1,05,115	1,37,128	1,99,740	2,06,458
Third party water supply source	65,891	14,179	1,88,978	2,06,658	2,03,431
Ground Water	6,325	750	-	-	-
Total Fresh water consumption, in m ³	11,03,235	11,30,351	17,76,947	28,14,842	32,33,848
Revenue, in Cr. INR	3,665.51	4,237.70	6,146.33	8,575.16	8,239.27
Specific freshwater consumption in m ³ /Revenue, in Cr. INR	300.98	266.74	289.11	328.26	392.49

At our facility in Ankleshwar, the main sources of water include surface water supplied by GIDC, water from third-party sources (tankers). Since FY 2021-22, we have eliminated our dependence on groundwater and have started roof top rainwater harvesting. Rainwater harvested during 2023-2024 is 2,496 m³ and was used for the manufacturing activities. Water recovered using a Multi Effect Evaporator (MEE) plant is recycled back in the process and it is equivalent to 7% of the total site water requirement. In Goa, the main sources of water supply are the surface water from the Public Works Department, harvested rainwater and desalinated water from the brackish water RO is used as stand-by water source. About 25% of the water requirement at Goa site is being met through harvested rainwater. In 2017, we have augmented the water holding capacity from 4,22,000 m³ to 4,45,000 m³ by creating an additional reservoir to reduce dependence on other water supply sources.

Since 2018, our Goa facility has consistently achieved a 5% reduction in water usage each year. This success is largely due to our relentless pursuit of process optimization, which has significantly decreased the water needed for our incineration processes. Moreover, we have implemented robust recycling and reuse strategies, allowing us to minimize our water withdrawal further.

We are particularly mindful of our environmental impact, and as such, we abstain from groundwater extraction. Our operations rely solely on surface water, which is a testament to our responsible resource management. Additionally, we are currently focusing on recovering steam condensate to recycle back into our boilers. This initiative is projected to save a substantial 55,929 m³ of freshwater

annually, while also reducing our fuel consumption for preheating water. It's a holistic approach that not only conserves water but also optimizes our energy use, reflecting Deccan's overarching ethos of environmental stewardship.

At Deccan, we are vigilant in tracking water resources and meeting our manufacturing sites' needs. Two of our sites supplement their water supply through municipal sources, with formal agreements established for this provision. Additionally, we have contingency plans that include utilizing harvested rainwater and desalinated brackish water. We have secured arrangements with local authorities to ensure a sanctioned water supply and agreed-upon rates.

To safeguard against environmental contamination, all our facilities have implemented several protective measures. We transport liquid raw materials, solvents, and wastewater exclusively via elevated pipelines. Storage tanks for wastewater and raw materials are either raised above ground or equipped with secondary containment systems to eliminate the risk of groundwater pollution. We regularly monitor groundwater quality, comparing it to established baseline data. Our sites also feature primary and secondary containment structures like bunds and dykes, which undergo routine inspections. We have an automated system to manage firewater runoff and maintain detailed instructions and schedules for the regular examination of pits and tanks. Tanker parking areas for raw materials and finished goods are designed with impermeable surfaces to prevent any spillage during loading and unloading processes. Furthermore, we conduct soil sample analyses at various points to detect and address any potential soil contamination.

Total treated wastewater discharge in m³

Treated Wastewater discharge by source	2019-20	2020-21	2021-22	2022-23	2023-24
Treated wastewater (Industrial +Domestic) discharged to sea /brackish water canal	5,01,017	5,37,556	7,24,731	9,29,699	8,51,106
Treated wastewater (Industrial +Domestic) discharged to CETP	1,08,648	1,12,217	1,11,852	1,20,354	1,11,074
Total Treated Wastewater discharge	6,09,665	6,49,773	8,36,583	10,50,053	9,81,944
Revenue, in Cr. INR	3,665.51	4,237.70	6,146.33	8,575.16	8,239.27
Wastewater Generation intensity in m ³ /Revenue, in Cr. INR	166.32	153.33	136.11	122.45	119.18

Every Deccan location has implemented a system for documenting and examining incidents, which encompasses the monitoring and disclosure of any containment breaches. In the last four years, there have been no incidents concerning water at our sites.

At our Tuni plant, we have taken a significant step towards sustainable water management by introducing desalinated seawater for all industrial uses starting from the financial year 2020-21. Our facility boasts a desalination unit with a robust capacity of 10 million liters per day (MLD). The wastewater generated at this site falls into two categories: the reject water from the desalination process and the wastewater from our industrial operations.

The reject water from desalination is relatively clean, as it is a byproduct of membrane filtration. This water,

after being processed through reverse osmosis (RO), is discharged back into the sea without the need for chemical treatment, ensuring minimal environmental impact. In contrast, the industrial process wastewater undergoes a comprehensive treatment regimen at our effluent treatment plant. This includes primary, secondary, and tertiary stages of treatment to remove contaminants and ensure that the water meets the stringent quality standards set forth in our operating permit. Only after a thorough quality assessment, confirming adherence to the prescribed environmental norms, we release the treated water into the sea. This meticulous approach to wastewater management underscores our commitment to environmental stewardship and reflects our dedication to maintaining the ecological balance while meeting our industrial needs.

Chemical Oxygen Demand

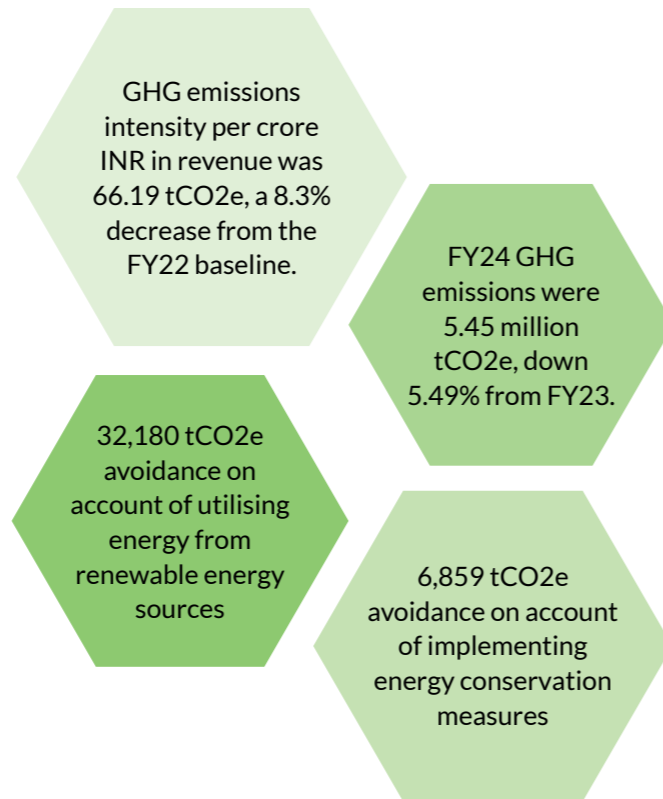
In Last few years, Deccan has significantly reduced COD levels, yielding environmental benefits and enhancing our brand, cutting treatment costs, and bolstering compliance. Our ongoing commitment to COD reduction supports a cleaner, sustainable chemical industry.

Parameters	2020-21	2021-22	2022-23	2023-24
Flow in m ³	6,49,773	8,36,582.8	10,50,053	9,81,944
COD in mg/l	175	161	142	184

Emissions



Briquette Boiler



At Deccan Chemicals, we are acutely aware of the importance of emissions reduction and have made it a high priority within our environmental strategy. Our comprehensive emissions management framework encompasses direct (Scope 1) and indirect (Scope 2) emissions, with Scope 1 accounting for 72% of our

total emissions and Scope 2 making up the remaining 28%. Notably, 87.28% of our Scope 2 emissions are attributable to grid electricity use, with the remaining 12.72% coming from steam procured from third-party sources.

Scope 1 Emissions (tCO₂e)

Location	2019-20	2020-21	2021-22	2022-23	2023-24
Emissions	1,09,394	1,96,924	3,04,996	4,20,911	3,94,097

Scope 2 Emissions (tCO₂e)

Location	2019-20	2020-21	2021-22	2022-23	2023-24
Emissions	1,22,256	1,20,385	1,38,446	1,56,160	1,51,253

GHG Intensity (tCO₂e/ Revenue, in INR Cr.)

Aspect	2019-20	2020-21	2021-22	2022-23	2023-24
Total Emissions (tCO ₂ e) (Scope 1 + Scope 2)	2,31,650	3,17,309	4,43,442	5,77,072	5,45,350
Revenue, in INR Cr.	3,665.5	4,237.7	6,146.3	8,575.2	8,239.3
GHG Intensity tCO ₂ e/Revenue, in INR Cr.	63.20	74.88	72.15	67.30	66.19

Ozone Depleting Emissions

Ozone Depleting Substances (tonnes)	Ozone Depleting Potential	Source of emission	2019-20	2020-21	2021-22	2022-23	2023-24
HCFC or R-22	0.05	Chiller/Air Conditioning	1.37	1.66	0.84	1.51	1.27

Other Emissions

Aspect	2019-20	2020-21	2021-22	2022-23	2023-24
NO _x (tonnes)	71.15	108.86	94.27	123.69	148.61
SO _x (tonnes)	80.72	243.80	64.12	59.27	44.94
Particulate Matter (tonnes)	33.94	47.12	38.88	44.80	59.01
Others (Including Hazardous Air Emissions, POP, and VOC) (tonnes)	0.58	0.23	0.12	4.71	5.89

At our Goa facility, several measures have been implemented to lower our carbon footprint and to prevent atmospheric pollution. The biomass-based boiler plant uses residue from agricultural harvesting (e.g., corn cobs, groundnut shells, soya husk, rice husk etc.) to generate steam. The use of alternative fuel and lowered use of furnace oil in steam generation has helped to reduce GHG emissions by 75%. Further, we have shifted from using furnace oil with 2.5% sulphur content to Low Sulphur Heavy Stock (LSHS) oil in the incineration plant and for the standby boiler. This has resulted in a 60% reduction in sulphur dioxide emissions. Additionally, a transition from HSD (350 PPM sulphur) to liquefied petroleum gas (< 100

PPM) in the oil heating unit has decreased the levels of sulphur di-oxide and carbon di-oxide emissions since 2018. In yet another initiative, electrostatic precipitators have been installed to trap particulate matter, which are recovered and recycled for brick manufacturing, thereby reducing the release of polluting particulate matter into the atmosphere.

In Ankleshwar, we have a success story, with emission intensity down to 5.40 per MT of product, a remarkable 49% reduction from the baseline year, FY 2021-22. This achievement demonstrates the effectiveness of our emission reduction strategies when optimally implemented.

Commitment to Scope 3 Emissions and Energy Management

We are committed to expanding our emissions accounting to include Scope 3 emissions for select categories, aiming to reduce these emissions within our value chain. Our efforts to lower emissions are further supported by energy audits and the implementation of energy management systems at our sites, which contribute to our overall energy efficiency.

Strategic Initiatives and Global Alignment

Deccan is aligning our emission reduction efforts with the Science Based Targets initiative, ensuring our targets are consistent with the latest climate science. We have also planned to phase out the consumption of ozone-depleting substances in our utilities, reinforcing our commitment to environmental protection.

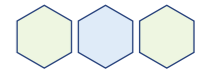
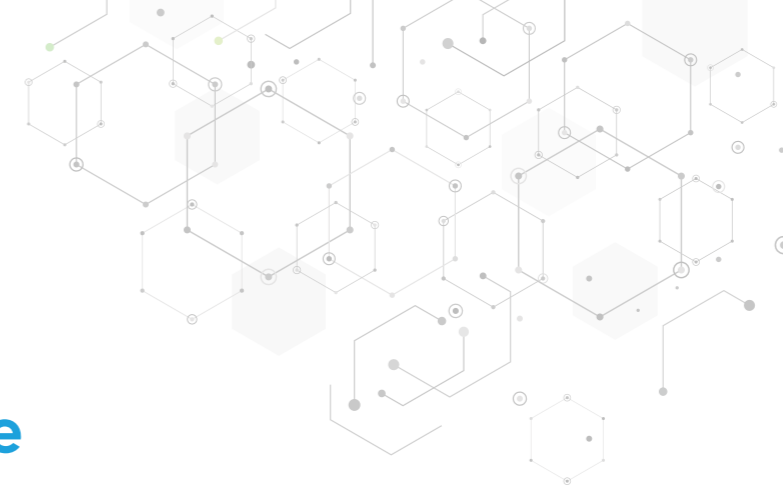


Hybrid Power

Future Endeavours in Carbon Management

We are exploring carbon capture and sequestration projects as part of our innovative approach to emissions management. These initiatives have the potential to significantly reduce our GHG emissions and contribute to our long-term sustainability goals.

Deccan remains dedicated to reducing our environmental impact through strategic planning, site-specific improvements, and adherence to global standards. Our data-driven approach allows us to identify areas for improvement and celebrate our successes as we strive for a greener and more sustainable future.



Waste

Recognizing the critical importance of sustainable waste management, we have embarked on a strategic mission to significantly curtail waste generation and conserve natural resources through the adoption of reuse and recycling practices. Our ambitious target is to reduce waste generation intensity by 10% from our established baseline by the year 2026, and to concurrently ensure that a substantial quantity waste is redirected away from landfills, thereby mitigating environmental harm. In alignment with this vision, we are also committed to enhancing the sustainability of our raw materials. By 2026, we aim for 15% of our total raw material input to be composed of recycled content, thereby reducing our reliance on virgin resources and lessening the environmental impact associated with raw material extraction and processing. Furthermore, we are striving to ensure that half of our packaging materials are recyclable, which not only facilitates the recycling process but also promotes the circular economy.

To further diminish the waste generated by our operations, we are exploring the potential benefits of transitioning from smaller packaging units to bulk containers for raw materials. This initiative is expected

to reduce packaging waste and improve operational efficiency.

Our efforts extend beyond our immediate operations to encompass our facilities' waste management practices. We have engaged in co-processing partnerships with the cement industry, which allows us to divert waste from our sites for co-processing. This collaborative approach not only decreases the need for furnace oil/LSHS and water but also contributes to the reduction of Scope 3 emissions associated with fuel transportation. Although the emissions from diesel consumption remain unchanged when transporting waste to cement factories or third-party incineration sites, we have observed a decline in emissions due to reduced on-site waste incineration. Over the past four years, we have witnessed a downward trend in the generation of hazardous waste across all our facilities. This achievement is complemented by an uptick in the volume of waste channelled towards co-processing. Our proactive measures and continuous monitoring of waste management practices underscore our dedication to environmental stewardship and our resolve to achieve these significant sustainability milestones by 2026.

Waste Disposed MT

Hazardous waste disposal route	2021-22	2022-23	2023-24
Co-processing	49,914	40,663	51,777
Recycling	7,014	12,641	1,591
Incineration	4,377	3,595	4,754
Landfill	9,682	11,160	9,922
Total Quantity (MT)	70,987	68,058	68,045
Revenue, in INR Cr.	6,146.33	8,575.16	8,239.27
Hazardous waste generation in MT/Revenue, in INR Cr.(Baseline)	11.55	7.94	8.26

At our Goa facility, the principles of reduce, reuse, and recycle are deeply ingrained in our waste management approach. We have established partnerships with neighbouring industrial entities to ensure that the by-products of our processes are recycled and repurposed effectively. A prime example of this collaborative effort is our alternative to onsite or third-party incineration of hazardous solid wastes. We opt to divert this waste to cement kilns for co-processing, which not only prevents unnecessary incineration but also contributes to the circular economy by repurposing waste as a resource in cement production, thereby minimizing environmental impact and promoting sustainability.

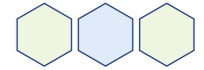
In FY 2023-24, our waste management efforts yielded a notable decrease in waste generation, with a total of 68,045 metric tons (MT) of waste produced. This represents a 4.2% reduction compared to the baseline year of FY 2021-22. More impressively, when

examining waste generation in relation to financial performance, we achieved an 8.26 MT per crore INR in revenue, which is a substantial 28% decrease from the baseline year. This indicates a significant improvement in our operational efficiency and environmental footprint.

Furthermore, the waste generation intensity per MT of product manufactured has been reduced to 1.57 MT, an 18% improvement from FY 2021-22. Our Goa facility specifically reported a waste generation intensity of 3.26 MT per MT of product. The Ankleshwar facility outperformed with an exceptional 70% reduction in waste generation intensity, reaching 1.31 MT per MT of product, compared to the baseline year. Lastly, the Tuni facility demonstrated its efficiency with a waste generation intensity of just 0.73 MT per MT of product, underscoring our commitment to sustainable production and waste management across all sites.

Projects implemented to reduce waste generation and to recover & reuse

- Continuous use of an HCl absorber system for the recovery and reuse of dilute HCl, thereby eliminating the neutralization of HCl gases using caustic soda lye and decreasing the volume of wastewater requiring treatment or incineration.
- Implemented the recycling of lean water washes into the manufacturing process, resulting in significant water conservation and a reduction in wastewater output.
- Enhanced catalyst efficiency to lower loss rates, diminish energy demands for the recovery process, and improve overall production efficiency.
- Transitioned from a continuous liquid-liquid extraction to a batch extraction process, leading to energy savings and simplified operations.
- Focused on process optimization and sustained operational improvements to boost solvent recovery rates, recycle more effectively, use raw materials more efficiently, and generate less waste.
- Established a program for the recycling of packaging materials, aiding in the conservation of resources and lessening the dependency on the production of new packaging.
- Refined steam usage in distillation processes through advanced process controls, the strategic installation of steam traps, and routine maintenance, enhancing energy conservation.
- Isolation of reusable chemicals and processing it for recycling & reuse
- 100% recycling of non-hazardous waste
- Process optimization to reduce the catalyst & key raw materials requirements.
- Process modification to reduce the number of equipment's and elimination of equipment failures.
- Sourcing of raw materials in tankers & Iso-containers instead of drums and shipment of finished goods in iso-containers instead of drums.
- Sharp focus on operation excellence and lean manufacturing practices.

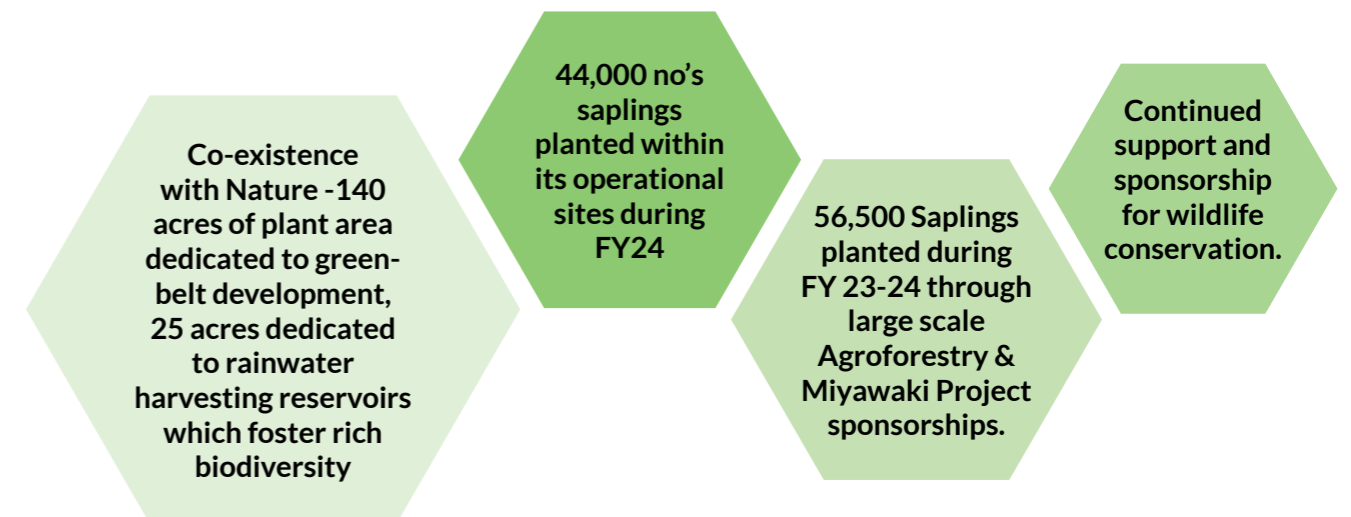


Biodiversity



Miyawaki Technique Based Plantation at Goa Facility

Key Highlights



Deccan is steadfast in its resolve to protect and nurture biodiversity. Our commitment transcends mere compliance, embedding ecological considerations into the heart of our business operations. We recognize that a healthy ecosystem is the cornerstone of sustainable development, and we strive to ensure that our activities promote a balanced coexistence with nature.

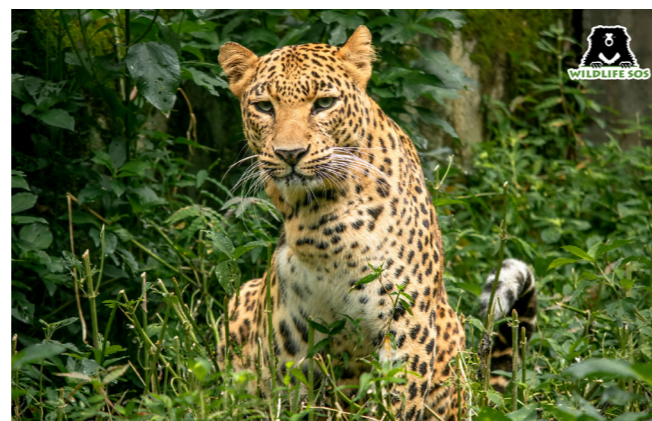
In the FY 2023-24, Deccan has been a guardian of greenery, preserving a significant number of trees within our operational sites. 44,000 number of saplings were planted during FY 23-24 and 1,72,800 trees are being safeguarded under our watch to contribute to the ecological fabric of the regions we inhabit, serving as a bulwark against the loss of biodiversity. These trees are not only a source of oxygen but also a habitat for countless species, playing a pivotal role in maintaining ecological equilibrium.

Complementing our on-site efforts, we have extended our green reach by planting 56,500 saplings at various offsite locations. This afforestation drive is a proactive step towards replenishing the earth's lungs, combating climate change, and restoring habitats for wildlife.

Each sapling planted is a step forward in our journey towards a greener future.

Our involvement in agroforestry is a significant component of our sustainability initiatives. We have sponsored a project with an ambitious goal of planting 1 lakh trees, demonstrating our commitment to large-scale environmental restoration. To date, the SayTrees team has successfully completed 54% of the plantation, marking substantial progress toward this goal. This effort not only enhances carbon sequestration but also supports local communities by integrating tree farming with agricultural practices, promoting biodiversity alongside livelihoods.

As a part of our Commitment towards Environment Protection and conservation, for the past 3 years we continue our support in the greenbelt development using Miyawaki method and till date 10,000 plant saplings were planted under Reva Aranya project driven by Bharuch Citizen Council. In addition, we support for greenbelt development project under "My Liveable Ankleshwar Initiative" that is aimed to keep Ankleshwar City Clean, green, and make it liveable and project is driven by Bharuch District Collectrorate.



Wild Life Sponsored By Deccan

Wildlife Conservation and Habitat Creation

Our collaboration with the Vishakhapatnam Zoo reflects our deep-seated commitment to wildlife conservation. By adopting and providing for the needs of several animals, we help ensure their survival and well-being. The construction of specialized enclosures, such as the one for the Red Necked Wallabies, is a testament to our dedication to creating environments where endangered species can thrive.

The partnership with the Wildlife Trust of India on the White Winged Duck Project is a strategic conservation initiative aimed at reversing the decline of this endangered species. By restoring their ecosystems, we are not only aiding in the revival of their population but also ensuring the preservation of biodiversity at large.

Our involvement with the Indira Gandhi Zoological Park in constructing a habitat for red-necked wallabies aligns with our global conservation ethos. This initiative provides a sanctuary for these marsupials, contributing to the diversity of life within the park and enhancing educational opportunities for visitors.

The Santa Monica facility is a beacon of biodiversity, boasting a rich tapestry of flora and fauna. The presence of diverse species within the facility is a clear indicator of our successful integration of industrial operations with ecological preservation. This biodiversity hub serves as a living laboratory for sustainable practices and a refuge for local wildlife.

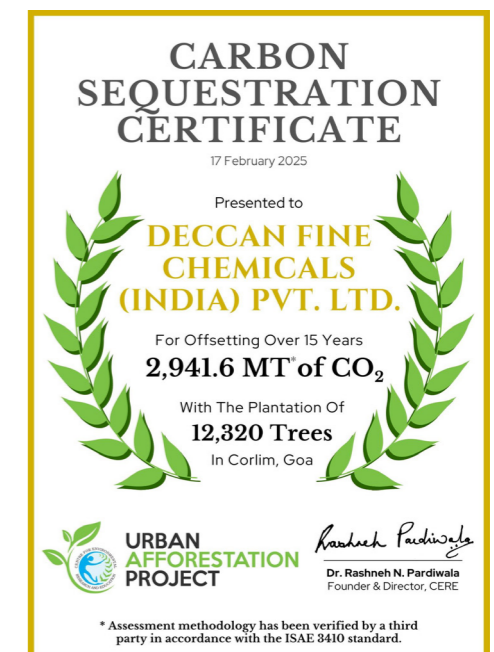
Our alliance with Wildlife SOS enables us to extend our conservation reach to some of India's most iconic yet vulnerable species. By adopting elephants, sloth bears, and leopards, we are directly contributing to the welfare of these animals and supporting the broader mission of wildlife conservation in India.

The funding of the Kaziranga Discovery Park near the Kaziranga National Park is a strategic investment in ecotourism and conservation education. This initiative not only protects the local biodiversity but also fosters awareness and appreciation for wildlife among the public. It serves as a platform for educating visitors about the importance of conservation, thereby cultivating a culture of environmental stewardship.

The 'Carbon Sequestration Certificate' awarded to our Goa plant is a milestone achievement that underscores our commitment to combating climate change. By planting 12,320 trees, we have offset a substantial

amount of carbon dioxide, contributing to the global efforts to stabilize atmospheric greenhouse gases. This initiative is particularly significant in the context of Goa's ecological degradation, as it represents a positive step towards environmental restoration and resilience.

The biodiversity initiatives of Deccan have far-reaching implications. They enhance the company's environmental credentials, fostering goodwill and strengthening stakeholder relationships. Our actions serve as a catalyst for positive change, inspiring others in the industry to follow suit. By setting a precedent for environmental responsibility, we contribute to a collective movement towards a more sustainable and biodiverse world. Moreover, our efforts in biodiversity conservation have tangible benefits for the environment. They help maintain genetic diversity, which is crucial for the adaptability and resilience of ecosystems. Our initiatives also support ecosystem services such as pollination, soil fertility, and water purification, which are essential for human well-being and economic prosperity. Deccan's commitment to biodiversity is a reflection of our holistic approach to sustainability. Our diverse range of initiatives demonstrates our understanding that the health of our planet and the success of our business are inextricably linked. As we continue to innovate and expand our conservation efforts, we remain dedicated to fostering a thriving, biodiverse world for generations to come.



Social Performance



Management Approach

At Deccan, our commitment to creating value extends to all internal and external stakeholders, including employees, suppliers, and the communities in which we operate. We are diligently embedding industry-best Environmental, Social, and Governance (ESG) practices within our operations and extending these principles to our suppliers to foster sustained long-term value. Recognizing that our employees are the custodians of our values and business objectives, we prioritize their growth and well-being. Our workplace culture emphasizes diversity and inclusion, ensuring

that every individual feels valued and has ample opportunities to pursue their growth aspirations. In alignment with our sustainability framework, we believe in “investing in our people,” which translates into a strong commitment to their learning and development, as well as the creation of a healthy and safe work environment.

To support our employees, we have established well-defined policies and systems for recruitment and training, ensuring that they are equipped with

the necessary skills and knowledge to excel in their roles. Our employees enjoy a comprehensive range of benefits that extend beyond legal mandates, reflecting our commitment to their welfare. We have implemented a transparent evaluation process where employee performance is assessed against predetermined Key Performance Indicators (KPIs), with new targets set for subsequent cycles that consider both business needs and individual aspirations. Our Health, Safety, and Environment (HSE) policy underscores our commitment to maintaining high standards in these areas, which not only fosters customer trust but also serves as a critical business driver. Every employee is required to participate in HSE training, ensuring a deep understanding of our HSE culture and practices.

Beyond our internal commitments, we actively engage in socio-economic betterment initiatives for underserved communities through various activities focused on health, education, environment, skill development, and community upliftment. Our Corporate Social Responsibility (CSR) initiatives empower employees to give back to society, with many participating in volunteering activities that

contribute to the success of our programs. We view our relationships with suppliers as partnerships rather than mere transactions, emphasizing mutual success and collaboration. Our Supplier Code of Conduct and Sustainable Supply Chain Policy outline our priority topics concerning ESG, and we engage in joint initiatives to reduce the environmental footprint of supplier operations while upholding human rights.

At Deccan, we maintain a clear stance against making contributions or expenditures towards political campaigns, organizations, lobbying efforts, trade associations, tax-exempt entities, or any groups aimed at influencing political campaigns, public policy, or legislation. This commitment reflects our dedication to ethical business practices and reinforces our focus on creating value for our stakeholders without compromising our integrity. As we continue to advance our social performance, we invite you to explore the ensuing section for further insights into our initiatives and achievements in this area. Through these efforts, Deccan is not only enhancing its operational sustainability but also contributing to a more equitable and responsible industry landscape.



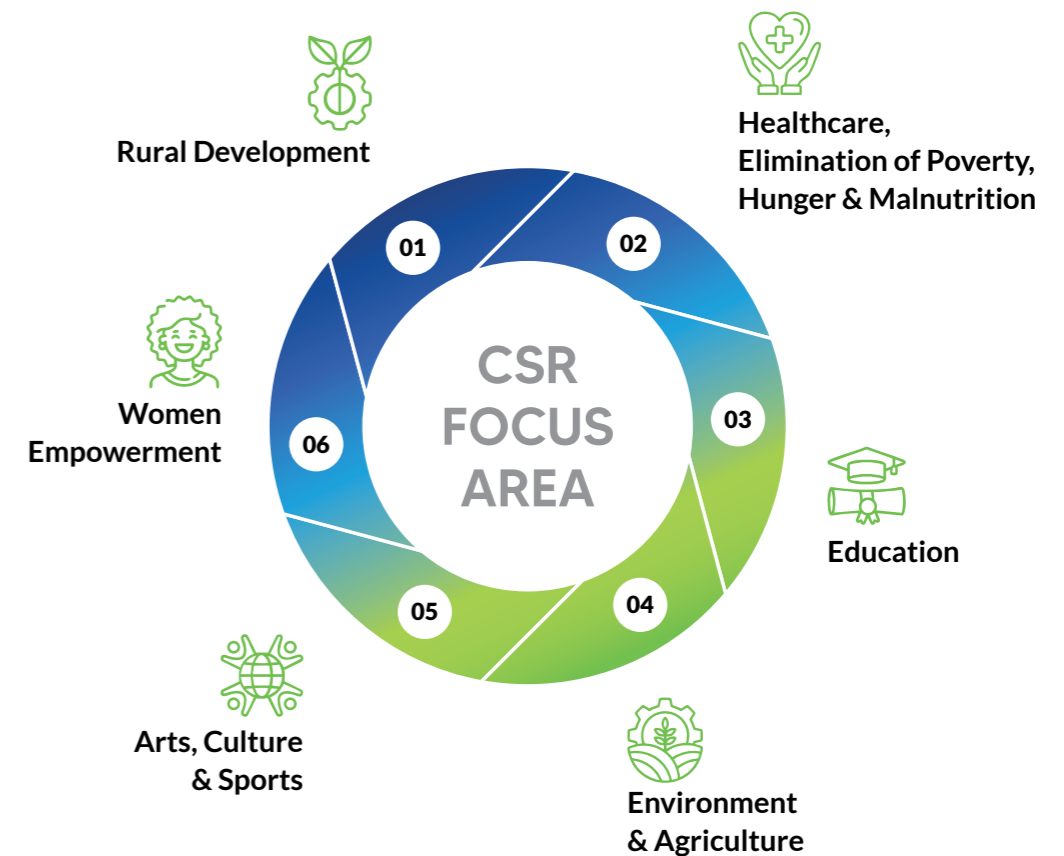
Corporate Social Responsibility

Key Highlights

INR 213.63 Million
CSR budget in FY 2023-24

14% Increase
from FY 2022-23

Key Focus Area



Internal and External Stakeholders



Deccan is keen in involving in the ongoing social progress of the communities surrounding our operations, recognizing that sustainable business growth is intertwined with the well-being of our local populace. We are proactive in aiding the underprivileged in advancement of health, education, and environmental initiatives within these communities. Our strategy involves encouraging community members to actively participate in pinpointing and orchestrating beneficial programs,

ensuring that their voices and needs are integral to our approach. We prioritize projects that promise long-term societal advantages, focusing on collective benefits rather than individual gains. This holistic view of development is central to our ethos, as we plan and execute activities that are designed to uplift entire groups, fostering a stronger, healthier, and more educated community that supports and sustains our business's growth and success.

Community Development

As part of our commitment to community development in Tuni, when the construction of the MRO Office building at Payakaraopeta stalled due to a lack of government funds, the MRO reached out to us for assistance. We quickly responded by completing the construction and furnishing the office, enabling the MRO staff to resume their vital work for the community. Additionally, we constructed a community hall in Theeda Village to serve as a hub for social gatherings and cultural events, strengthening the bonds within the community.

Our social responsibility initiatives extended beyond infrastructure to address basic human needs. We began by distributing food supplies to an old age home and an orphanage in Tuni and Payakaraopeta, providing sustenance to those in need through Sri Saraswathi Vidya Seva Samithi and other local organizations. Recognizing the importance of safety, we collaborated with local police to install nine CCTV cameras at key junctions, enhancing security measures in the area. We also took steps to improve sanitation by deploying a garbage collection vehicle, benefiting around 7,000 villagers and contributing to a cleaner environment.

In January 2024, we organized a blood donation camp in partnership with Mother Blood Clinic and Dhanvantri Voluntary Blood Center, where 320 of our employees donated blood to support thalassemia patients at Mamata Hospital. Our infrastructure projects included the construction of a compound wall around the burial ground in S. Narasapuram and Kumarapuram village, the installation of RO plants to provide safe drinking water in Peda Rambadrapuram, and the construction of concrete roads and drains in Rajavaram Village to prevent waterborne diseases. We also desilted a critical irrigation canal before the monsoon season, ensuring that water could reach the fields of over two thousand farmers. We also undertook the development of Tuni's market yard and the renovation of the Rajavaram village RWS tank, both completed in March 2024, to facilitate commerce and provide clean drinking water, respectively. These efforts are a testament to our dedication to improving the quality of life for our neighbors in Tuni and the surrounding areas.

Education

As part of our commitment to fostering education in Tuni, we at Deccan have taken a multifaceted approach to support the academic growth of young minds, especially those from underprivileged backgrounds. Recognizing the potential in these students, we have instituted a scholarship program that awards meritorious pupils from economically weaker sections of the community. It brings me immense pride to share that this initiative has not only motivated the recipients but has also inspired their peers to strive for excellence. In a recent rewarding ceremony, we honored 53 students from six government schools who achieved 1st and 2nd ranks from 5th to 10th standard with certificates and cash prizes. This gesture of appreciation is our way of contributing to the enhancement of educational standards in the local schools.

In addition to scholarships, we understand the importance of equipping students with the necessary resources to excel in their studies. As a support to this initiative, Deccan has donated study materials prepared by the District Common Examination Board (DCEB) to 794 students across 12 ZPH schools in the Payakaraopeta Mandal of Anakapalli District. The schools in Guntapalli, Mangavaram, Satyavaram, S. Narasapuram, Rajanagaram, Palteru, P.B. Puram, Pentakota, Edatam, and K H Wada Payakaraopeta have all benefited from this contribution. Our aim is

to aid these students in achieving outstanding results in the SSC examination scheduled for March 2024, setting them on a path to future success.

Furthermore, in collaboration with the Ramaraju Foundation, we have launched the "SAMSKAR" training program, targeting school-going students in surrounding government schools. This program nurtures a holistic perspective among students, focusing on 'VALUES' and 'SKILLS'. The curriculum includes modules on personality development, human values, culture, spiritual growth, personal hygiene, and community awareness. Through "SAMSKAR," we are investing in the development of well-rounded individuals who will not only excel academically but also contribute positively to society. It is our belief that education extends beyond the classroom, and with these initiatives, we are dedicated to empowering the youth of Tuni to reach their full potential.

In Ankleshwar, under the banner of our "Promotion to Education" initiative, we have embarked on a series of construction and infrastructure development projects aimed at enhancing the educational facilities for students, particularly in tribal and rural areas. The project encompasses the construction of school hostels, classrooms, multipurpose sheds, and the setup of computer labs, as well as providing scholarships and other support to underprivileged students. The initiative impacted 8,000 students.



One of our key projects was the construction of a residential hostel at Moriyana Kumar Chhatralaya in Moriyana, Tal. Netrang, Dist. Bharuch. This non-granted residential school, managed by Shri Bharuch Jilla Adivasi Seva Sangh, lacked adequate boarding facilities for its students, who were previously housed in old and unsafe buildings. Recognizing the need for a safe and hygienic environment, our CSR team, alongside a civil engineer, constructed a new residential hostel complete with all necessary infrastructure, including electrification, bunk beds, and mattresses.

Similarly, at Kosamadi Primary School, we addressed the issue of scattered and dilapidated classrooms by demolishing an unsafe building and constructing two new rooms. Additionally, we sponsored the construction of a classroom each at Shree P.J. Chheda Janata Vidyalaya in Dahej and Shree Saraswati Vidyalaya in Rajpipla, supporting the education of children in tribal belts.

Our infrastructure support extends by providing computers to institutes focused on education and skill development, constructing a multipurpose shed at Uchhali Primary School, and supplying 50 bunk beds and a roti maker machine to Gayatri Ashramshala and a girls' residential hostel. The sponsorship and scholarship program has been particularly impactful, with 23 students receiving full academic year support in 2023-24, 17 of whom are girls.

At the onset of each academic year, we also distribute stationery items and uniforms to students in tribal areas. In 2023-24, this initiative benefited over 7,200 students, ensuring they have the necessary materials to succeed in their studies.

Through these concerted efforts, we aim to provide tribal students with better facilities in a healthy and hygienic atmosphere. Our scholarship program is designed to encourage girl education in rural areas and reduce dropout rates. The provision of bunk beds and mattresses has improved sleeping conditions and security for the students.

Healthcare

Our project is dedicated to enhancing healthcare in vulnerable communities by purchasing and providing medicines to charitable institutes and medical practitioners offering free medical services in slum and tribal village areas. We extend infrastructure support and equipment to facilities like the Cancer Centre at Smt. Jayaben Modi Hospital, Kalarav Charitable Physiotherapy Centre, and the District Network of People living with HIV/AIDS. Additionally, we distribute "Amruta Paushak" nutrition kits to T.B. patients at seven Public Health Centers in Ankleshwar and to cancer patients at Smt. Jayaben Modi Cancer Hospital. Our Milk Diet Program supplies milk to patients on liquid diets at the Govt. Civil Hospital, Bharuch, and we provide baby kits to new mothers at Sewa Rural Hospital, Jhagadia.

We have identified and supported institutes and volunteers such as Jay Shree Jalaram Sewa Mandal Trust, Ramakrishna Vivekananda Charitable Trust, and individuals like Dr. Deepa Nadkarni, ensuring that underprivileged patients receive free medical care and medicines. We have sponsored critical medical infrastructure, including chemotherapy wards and physiotherapy equipment. Our commitment to the T.B. Mukta Bharat Mission 2.0 includes adopting seven PHCs in Ankleshwar Taluka, providing nutrition kits to registered patients.

In 2023-24, we organized a blood donation camp and a mega medical camp, supplying free medicines to beneficiaries. To address the needs of the homeless during winter, we distributed 535 blankets, reaffirming our dedication to community health and well-being.



Number of Patients benefited through supply of free medicines

Program/Result	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Total
Supply of Medicine to Needy Patients via Medical Practitioner and Trust	1,475	5,940	6,090	8,320	10,520	40,555	47,118	1,20,018

Through the sponsorship of medical equipment for surgeries and diagnosis of critical illnesses, we have aided the treatment of 1,728 disadvantaged patients in need.

The Government of India's TB Free India 2.0 Campaign has been actively supported by our organization, assisting 1,890 registered TB patients from August 2022 to March 2023. In the fiscal year 2023-24, we have distributed 2,239 nutrition kits across 7 Primary Health Centers (PHCs) in Ankleshwar, contributing to a quicker recovery from the disease, with patients showing an average weight gain of 7 to 8%, as reported by the THO.

For the accelerated recovery of cancer patients, we have provided 395 "Amruta Paushak" nutrition kits from November 2023 to March 2024.

Additionally, our Milk Diet Program in 2023-24 ensures that 1,179 patients receive milk twice daily for 15 days each month.



Trust in Ankleshwar, as well as Kasturba Shevashram in Maroli, offered courses ranging from artificial jewellery and handicrafts to beauty parlor training and general duty nursing assistance. The courses varied in duration, with some lasting a month and others up to six months.

In another vital project, we focused on "Educating and Creating Awareness in Sanitation/Hygiene During Menstrual Periods," particularly in rural and tribal areas for 2023-24. Our aim was to educate adolescent girls on the importance of using sanitary pads and maintaining hygiene during their menstrual cycles. We provided hygiene kits containing undergarments, antiseptic soap, sanitary pads, and shampoo to tribal residential Ashram Shalas in remote villages like Dediypada, Netrang, and Valiya.

The impact of this initiative has been significant, with improvements in health and hygiene among adolescent girls during their menstrual periods, thanks to a better understanding of sanitary pad usage. Over the years, we have conducted numerous educational awareness programs on menstrual hygiene and distributed thousands of hygiene kits, benefiting a growing number of girls each year.

Women Empowerment

Our "Skill Upgradation Courses for Women and Opportunities for Employment and Entrepreneurship" project has been a transformative initiative. We targeted women from rural and tribal areas belonging to low-income and impoverished groups. By providing various short-term skill development courses delivered by certified and competent trainers, our goal was to foster self-employment and job opportunities, enabling these women to become self-reliant and economically support their families.

In FY 2023-24, we successfully conducted 39 skill development courses, empowering 760 women to become independent earners within their families. Our partner organizations, including Vishakhabaa Foundation and Ramkrishna Vivekananda Charitable

Environmental Protection

Our dedication to environmental protection and the promotion of green and renewable energy has led to the successful installation of solar panel systems at various residential schools and hospitals, with a project cost of Rs. 20.80 lakhs. These installations include:

15.2 kW systems at Vidyadhan Charitable Trust's managed residential school in Jantral and Krishna Ashramshala in Thava, Netrang.

6 kW systems at Nalanda Ashramshala in Dediapada and L J Vidyalaya in Haldar.

Additionally, we have invested in rainwater harvesting systems to conserve water during the rainy season and utilize it in the summer. These systems have been installed at Prathnik Shala in Valiya, Sharda Vidyalaya in Dehli, and Pramik Shala in Kondh, with a total project cost of Rs. 6.68 lakhs.

My Livable Ankleshwar

Under the "My Livable Ankleshwar" initiative, spearheaded by the Bharuch District Collector, we have contributed Rs. 10 lakhs to support efforts to maintain Ankleshwar City as a clean, green, and internationally standard livable city.

Furthermore, our commitment to environmental conservation is evident in our Green Belt Development project, where we have planted 1,700 trees at the Railway Colony in Bharuch using the Miyawaki method. This initiative is part of the Reva Aranya Project, driven by the Bharuch Citizen Council and includes the sponsorship of annual maintenance costs for the ongoing care of the green belt developed in the previous phase of the project.

The results and impact of these projects have been substantial. The installation of a total of 42.4 kW of solar capacity at three locations has led to a significant reduction in electricity bills. The rainwater harvesting systems have contributed to the recharging of approximately 30,000 liters of water into the soil, improving the water level in the land. The "My Livable Bharuch" initiative continues to enhance the cleanliness and beautification of Ankleshwar City through regular maintenance by an outsourced agency. Lastly, the 1,700 trees planted in the Railway Colony under the Reva Aranya Project have been well-maintained and have grown to an average height of 10 feet, contributing to the city's greenery and sustainability.



Eradication of Hunger, Poverty and Malnutrition

In collaboration with service partners such as Seva Yagna Samiti, the National Blind Association's Bharuch Branch, and Dr. Dagawara Janmasatabdi Seva Samiti, we have identified those in dire need of support. Every month, we distribute food grain kits to the poor, elderly, and visually impaired individuals in the community. Each food grain kit includes 3 kg of rice, 1 kg of tuver dal (lentils), 5 kg of atta (wheat flour), 1 kg of sugar & 1 kg of cooking oil

We also supply food grains to Mahavir Annakshetra in Bharuch for the preparation of meals for slum dwellers every Sunday, ensuring that the impoverished have access to cooked meals. Our team has visited tribal areas to identify Ashramshalas (residential schools) in need of support to sustain their operations and provide quality education and nutritious food. We regularly supply food grains to Shree Jaymataji Ashram Shala in Shiludi-Dodvada and Malvi Education Trust in Hekeri, Ta. Chikhli.

Kalarav Charitable Trust operates a free school for children with special needs, where we provide daily breakfast and lunch. At the shelter near the Civil Hospital in Bharuch, we provide food grains for breakfast and dinner to laborers who travel from distant villages for daily work.

During the floods caused by dam water release from September 17, 2023, to September 19, 2024, we provided food grains and food packets to the affected people of Bharuch and Narmada Districts. This relief effort was conducted in partnership with NGOs like Shree Reva Seva Samanvya Samiti and AIA Trust, benefiting over 800 individuals.

The result of these concerted efforts is significant: more than 16,000 impoverished individuals have been supported through our initiatives to combat hunger, poverty, and malnutrition.

Name	Need Assessment	Impact Assessment	No of Beneficiaries
DE-siltation of Irrigation canals	A need assessment reveals that farmers struggle with inadequate water supply due to blockages in the irrigation canal by dirt and silt, affecting 100,000 acres of farmland. Deccan has initiated a response to the villagers' collective request for intervention.	The water conservation measures implemented have successfully sustained approximately 10,000 acres of agricultural land. As a result, farmers across eight communities are now reaping the benefits of these initiatives.	8 communities
"SAMSKAR"	The local communities currently lack adequate educational facilities and opportunities for student development. To address this gap, Deccan has proposed the implementation of a comprehensive training program aimed at enhancing cultural awareness, skill acquisition, personality development, and community engagement. This initiative is designed to foster a more enriching environment for personal and collective growth within the community.	After training 8th graders in personality, values, culture, spirituality, and hygiene, both pre and post assessments, along with feedback from parents and principals, confirmed noticeable student improvement.	186 students



Name	Need Assessment	Impact Assessment	No of Beneficiaries
Internal CC Roads in the Rajavaram village	The village lacks roads and drainage, causing significant accessibility issues and hardship for residents during the rainy season.	Improved village connectivity and sanitation through road construction and drainage system development, significantly elevating local living standards and health conditions.	1,300 Villagers
Rest rooms at Police Station	To enhance the welfare of the Payakarao Peta police station's staff, including the Inspector of Police, constables, and home guards, we assessed the need for a dedicated space and constructed a room specifically for their lunch breaks.	Deccan constructed room provides a dedicated space for individuals to comfortably enjoy their lunch, enhancing daily life quality.	All the staff of Payakaraoeta Police station
MRO Office Renovation works	Deccan has assessed the need to complete the construction of a government building halted due to funding shortages and proposes to finish the civil works and donate office furniture.	The construction of a dedicated MRO office has greatly enhanced public access to services, providing a proper facility for visitors within the Mandal offices premises.	All the staff of MRO office and public.
Construction of Community Hall at Theeda village	Upon the Minister's request, Deccan built a compound wall in Theeda Village, Tallapalem, Anakapalli District, to meet the community's infrastructure needs.	The construction of a community hall has significantly impacted village life, providing a central venue for festivals and gatherings, which is now actively utilized by the villagers.	2,712 Villagers
Arrangement of Street Lights	Responding to villagers' requests, Deccan enhanced community lighting by installing streetlights throughout the area to improve nighttime visibility and safety.	Enhanced night-time visibility, safety, and security in the community through the strategic provision of street lighting.	All the Villagers
Burial Ground Development	To address the concerns of village elders and chiefs regarding burial grounds near the seashore and adjacent to villages, Deccan has proposed constructing compound walls and shelters around these areas to streamline and dignify the cremation process.	The construction of a shelter and compound wall, along with the provision of water facilities at the burial ground, has streamlined cremation formalities, offering dignified and accessible final rites services.	All the Villagers
Cleaning and grubbing of roadside shoulders	Deccan proposes roadside shoulder cleaning and grubbing to enhance night rider safety and reduce road accidents.	Enhanced sanitation in Kesavaram, Gajapathinagam, Rajavaram, Venkatanagaram, Rajanagaram, Srirampuram, and Peda rambadrapuram has significantly uplifted the villages' overall cleanliness and hygiene standards.	All the residing villagers

Name	Need Assessment	Impact Assessment	No of Beneficiaries
RO Water Facility	High fluoride levels in village water sources necessitate the construction of a facility with equipment to ensure the provision of safe drinking water by Deccan.	Villagers are consuming safe and clean drinking water.	6,800 Villagers
Food provisions to Old ages homes at TUNI and Payakaraopeta	Assessing the necessity to aid impoverished and elderly individuals by proposing monthly provision donations to two old age homes near Payakaraopeta and Tuni.	Our impact assessment reveals that daily, we alleviate hunger for at least 200 individuals in Tuni and Payakaraopeta, nourish elderly residents in old age homes, support the destitute, enhance the health of pregnant patients with nutritious food at government hospitals, and offer mobility aids to the immobile.	200 Poor and hungers perday
Market yard Development at Tuni	The Tuni market yard requires urgent redevelopment due to its dilapidated compound wall, lack of proper roads, and inadequate drainage system. Considering the needs of local farmers who rely on this market to sell their produce, a phased development plan has been proposed, with immediate action to construct a new compound wall and internal concrete roads within this financial year.		All the public and farmers
Meritorious Rewards to Govt School Students	To motivate enrollment and attendance in government schools, we are conducting a need assessment for a rewards program that will offer certificates and cash prizes to students.	53 top-performing students from six government schools, spanning 5th to 10th grades, were recognized and incentivized with certificates and cash prizes for securing 1st and 2nd ranks.	Total 53 students
Donation of Study material to SSC Students	Provided DCEB-prepared study materials to 794 students across 12 ZPH schools in Payakaraopeta Mandal, Anakapalli District, to enhance their performance in the upcoming SSC exams of March 2024.		794 Students
Renovation of RWS tank at Rajavaram village	The dilapidated Rajavaram village RWS tank, unused for two years, requires urgent repair to restore piped water delivery to residents' homes, ensuring reliable and accessible water supply.		1,300 Villagers
Installation of CC cameras	Deccan partnered with local police to install nine CCTV cameras at Namavaram, Satyavaram, and Kesavaram to Venkatanagaram junctions, boosting crime prevention and community safety.	Enhanced surveillance through strict monitoring in camera-equipped areas has significantly improved security and oversight.	



Occupational Health & Safety

- Process safety - an integral part of organizational culture
- HSE performance linked to annual compensation review
- In-house process hazard laboratory for process safety and product safety studies
- Rewards and recognitions for HSE performance and initiatives

At Deccan, the ethos of health and safety transcends mere risk mitigation; it's ingrained in our corporate DNA. This principle is a collective commitment, with every individual, from the diligent workers on the production line to the strategic decision-makers in the boardroom, holding the mantle of safety. Our conviction is that robust Health, Safety, and Environment (HSE) practices are the bedrock of enduring prosperity and are instrumental in driving our business forward. Upholding stringent safety protocols has yielded tangible benefits for Deccan.



Occupational Health and Safety Management Systems (OHSMS)

Deccan's commitment to safety is reflected in the comprehensive Occupational Health and Safety Management System (OHSMS) we have meticulously developed and implemented. This system is a testament to our dedication to ensuring a secure work environment, with the remarkable achievement of encompassing 100% of our workforce. The safety culture at Deccan is not just a protocol; it is a daily practice. Every workday is initiated with safety briefings, emphasizing the importance of vigilance and proactive risk management. Moreover, any HSE incidents or events are promptly addressed, underscoring our resolve to prioritize safety above all.

Our approach to Health, Safety, and Environment (HSE) is participatory, requiring active involvement from every Deccan employee. The HSE training programs are meticulously designed to evaluate and enhance competence at various stages, ensuring that all employees are not just aware but also skilled in safety practices.

Deccan's operations span across legacy sites with their unique safety histories and the state-of-the-art greenfield Tuni plant. Despite the diversity in practices and backgrounds, we maintain the highest safety standards across the board. Our objective is to harmonize these practices and management systems throughout the organization. 'Project RISE' is the vehicle for this transformation. It aims to integrate safety objectives into the very fabric of our employees' performance metrics. By linking safety to Key Performance Indicators (KPIs) and establishing a

system of rewards and recognition, we are embedding a culture of safety that aligns with our business goals and enhances our operational excellence.

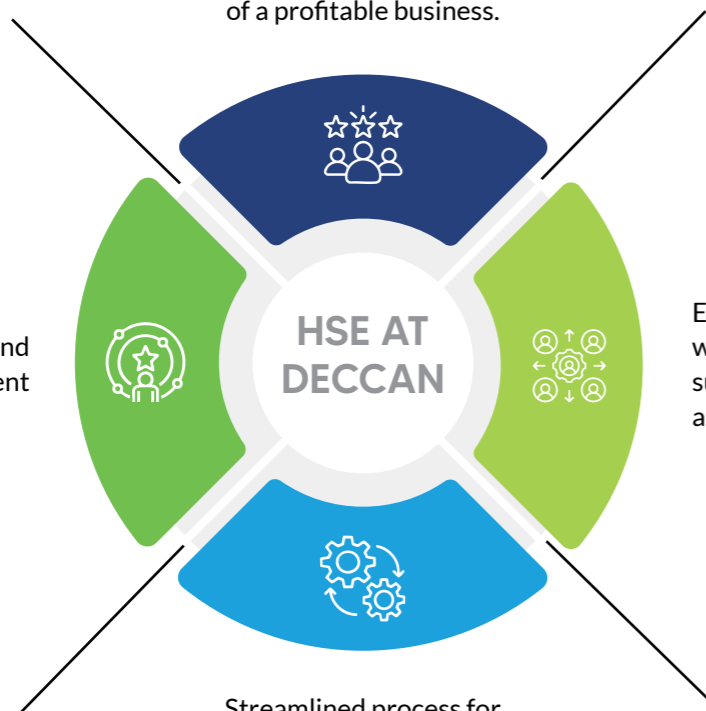
Deccan is developing an all-encompassing HSE&S (Health, Safety, Environment & Sustainability) management framework that is set to revolutionize our group-wide operations. With our leadership team at the helm, we are crafting a strategy that will integrate HSE&S into the core of our business, with the rollout of organization-wide KPIs slated for completion by 2025. The anticipated benefits of this initiative are multifaceted:

Firstly, it will grant our leadership team clear visibility into HSE performance and issues, empowering them to allocate actions and resources effectively. Secondly, it will establish an unparalleled HSE capability within Deccan, a resource that can be tapped into across the entire organization. Thirdly, the framework is expected to enhance our efficiency in mitigating risks and inject greater speed and thoroughness into our mergers and acquisitions processes. Lastly, it will bolster the Deccan brand reputation, reinforcing customer trust and loyalty.

To maintain the integrity of our HSE management systems, we conduct regular audits—both internal and external. These audits are crucial for ensuring the effectiveness of our HSE practices and for pinpointing opportunities for ongoing improvement, thereby solidifying our commitment to excellence in every aspect of our operations.

Operations that are dependable lead to gaining the confidence of customers and the expansion of a profitable business.

The ability to draw in and keep top-tier talent



Enhanced connections with key stakeholders such as local communities and vendors.

Streamlined process for obtaining regulatory consents

Process Safety

Process Safety Management (PSM) is the cornerstone of our operational integrity, ensuring the safety of our personnel, surrounding communities, and the environment, while safeguarding our assets and business continuity. We adhere to the Centre for Chemical Process Safety (CCPS) model for PSM, which is rigorously implemented across all three of our manufacturing sites. This model encompasses a comprehensive set of formalized management practices, meticulously designed to identify, evaluate, and mitigate hazards associated with industrial processes. Our commitment to PSM is not just about compliance; it's a proactive approach to manage the inherent risks in our operations.

Key aspects of PSM that we focus on include hazard identification, risk analysis, incident investigation, and emergency response planning. These elements are critical given the high-stakes nature of our industry, where the potential for significant incidents requires unwavering attention to process safety.

Process Safety Information

- Hazards of materials (Flammability, Toxicity, Reactivity)
- Process design basis (PFD, PID, Process chemistry, operating conditions)
- Equipment design basis

Process Risk Assessment

- Hazards assessment
- Risk assessment (HAZOP, QRA, LOPA, What-IF, FMEA)
- Consequence analysis (dispersion modelling), Human factors analysis

Operating procedures and safe practices

- Parameters for safe operation
- Consequences of operating outside process limits
- Corrective actions to avoid deviations

Management of Change

- Assess impact of any change (technology, people) on HSE
- Documentation of changes and rationale for approval

Quality Assurance

- Design basis and criteria documented for equipment
- Written quality control procedures for equipment fabrication
- Appropriate checks and procedures to ensure that equipment is fabricated and built as per design specifications

Pre-Start Up Safety Review

- Final check of new/modified equipment/process/facility to ensure that it's safe to operate
- Ensure all recommendations from risk assessment process is completed
- Team should be multidisciplinary (operations, maintenance, tech-services, HSE)

Asset Integrity

- Predictive and preventive maintenance program
- Establishes quality control for maintenance, spare parts and equipment

Contractors

- Ensures all contractor activities are assessed for hazards, risks and control placed
- Performance monitoring of contractors based on safety metrics

Incident Investigation

- Investigation of all serious, potentially serious incidents to improve HSE performance
- Prevents recurrence of incidents, identifies weakness in HSE systems and guides
- Development of HSE standards

Emergency Response and Planning

- Planning for potential emergencies (consequence analysis, written ER & CP procedures)
- Develop and conduct training programs
- Auditing of ER & CP and associated system

Auditing

- Provides a measurement of compliance with established PSM program
- Compare performance vs established standards
- Internal, external audits



Mock rehearsal training - Emergency Preparedness

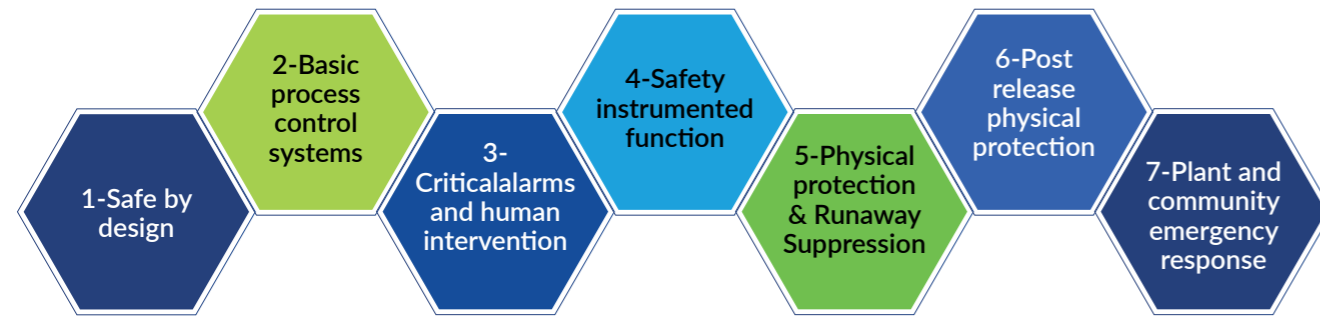
Process Hazards Assessment

(Chemical Reaction Hazards and Fire & Explosion Hazards)

Deccan employs a rigorous process hazard assessment for all chemical processes, prioritizing safety from the earliest stages of development. Our in-house Process Hazards Labs at Tuni and Goa are equipped to evaluate chemical reaction hazards, while external labs assess fire and explosion risks associated with powders. We initiate hazard identification through literature review and reactivity worksheets, aiming to pinpoint potential issues during lab-scale experimentation.

Utilizing advanced calorimetry techniques, such as Mettler Toledo Differential Scanning Calorimetry and Carius tube testing, we screen for heat and gas emissions that indicate thermal instability. Further analysis is conducted using Accelerating Rate Calorimetry and Dewar calorimetry under adiabatic conditions, alongside isothermal measurements, to investigate auto-catalytic decompositions.

The Reaction Calorimeter (RC1e) paired with a U-tube gas manometer helps us study the heat of reaction, gas production, and reaction kinetics up to 6 barg pressure. The findings from these assessments culminate in a 'Basis of Safety' report, guiding the Process Risk Assessment team in evaluating protective measures before advancing to pilot and commercial scales. Our labs are staffed by skilled chemical engineers and physical chemists, whose expertise and experience are integral to maintaining our high safety standards.



Process Risk Assessment

Deccan's Process Risk Assessment (PRA) adopts a five-tiered approach, integrating a multidisciplinary team of experts. This team includes process chemists, hazard specialists, process and plant engineers, maintenance staff, and experts in occupational hygiene and environmental compliance, ensuring a comprehensive evaluation of risks across all levels of operation.

Level 1

PRA s Hazards data

- Physical properties, Toxicity data, Fire & explosion data for liquids, gases, vapors and powders, chemical compatibility, Material of construction compatibility, Thermal stability data, Engg data

Level 2

PRA Major risk identification

- Validates key design requirements and control strategies
- Concentrates on identification of major risks - Fire & Explosion,
- Over-pressurization, Toxicity (acute & chronic), Environmental release.

Level 3

PRA (HAZOP)

- Continuation of Level 2 in great detail- confirms safe design and operation- HAZOP
- Uses a set of deviation keywords for process parameters

Level 4

PRA (PSSR)

- Carried out before introduction of hazardous material into plant
- Ensures all PRA actions are complete, and controls are in place

Level 5

PRA

- PRA revalidation

Automation in our safety

In accordance with our Health, Safety, and Environment (HSE) Policy, we pledge to maintain a workplace that is both secure and conducive to the well-being of our staff, as well as to safeguard the surroundings for other parties potentially affected by our activities. At Deccan, automation is a key component in executing our HSE strategies. Presently, we boast one of the largest counts of automated material handling systems within the chemical processing industry in the nation. This automation minimizes the need for human interaction, which in turn diminishes the likelihood of incidents or accidents stemming from human mistakes and enhances Occupational Health and Safety (OHS) standards across the board.

Safety

We are currently shifting towards acquiring materials in large-scale packaging and have established fully automated systems for transferring and managing materials, including hazardous chemicals. These systems are designed to reduce health and safety hazards and prevent adverse events. Furthermore, we possess an advanced process hazards laboratory of our own. This facility enables us to evaluate any possible risks associated with materials and processes that might be reported by our clients and vendors, as well as to identify any previously unrecognized hazards. As a result, we are enhancing the safety of our manufacturing processes.

Safety Parameters	2019-20	2020-21	2021-22	2022-23	2023-24
Number of fatalities as a result of work-related injury	0	0	0	0	0
Number of high-consequence work-related injuries (excluding fatalities)	0	0	0	0	0
Number of recordable work-related injuries	1	0	0	0	1
Total Recordable Injury Rate (TRIR)	0.2	0	0	0	0.14

Note: The TRIR has been calculated for million man-hours worked, as per the Factories Act.

Key Elements of a Health and Safety Management System at Deccan

1. Process Safety Management

2. Occupational Safety & Hygiene

Occupational Safety & Hygiene involves the proactive identification, acknowledgment, assessment, and management of health risks in the workplace. The goal is to preserve the health and welfare of employees and to protect the broader community.

3. Hazard Identification

We have established comprehensive systems for the detection and control of potential dangers. Once identified, these hazards are classified into specific categories and handled appropriately:

- Chemical Hazards:** This includes a variety of substances such as gases, vapours, solids, fibres, liquids, dusts, mists, and fumes.

- Physical Hazards:** Encompasses exposure to noise and vibration, extreme temperatures, electromagnetic fields, and inadequate lighting.
- Safety Hazards:** Covers both unsafe behaviours and hazardous conditions in the workplace.
- Ergonomic Hazards:** Relates to physical activities that may cause strain, such as lifting, stretching, and repetitive movements.
- Psychosocial Hazards:** Involves issues related to stress, excessive workload, and the organization of work.

Monitoring of Identified Hazards (Evaluation)

Health risk assessment:

This entails a meticulous review of potential factors that could negatively impact the health of individuals in our workplace. It includes an evaluation of the adequacy of current protective measures and the determination of whether there is a need for further safeguards.

Workplace monitoring (external)

At Deccan, we conduct annual workplace assessments with the help of specialized external parties.

- Personal exposure monitoring measures the level of a worker's exposure to a hazard in relation to the duration of work and the specific tasks performed.
- Workplace area monitoring involves gauging the level of pollutants in the work environment, with measurements taken over a standard 8-hour work period.

Workplace monitoring: (conducted internally using gas detection measuring tubes)

Once annually, we internally assess exposure to Schedule 2 chemicals by utilizing gas detection tubes.

Monitoring and Assessment of Physical Hazards:

We conduct site-wide noise assessments to pinpoint areas with elevated noise levels. In these identified zones, we implement suitable engineering solutions to bring the noise down to safe levels. Additionally, we clearly demarcate high noise areas with the necessary warning signs. Moreover, employees who work in these high noise environments undergo audiometric testing as a component of their yearly health check-ups.

Chemical Risk Assessment:

This procedure is designed to manage the safety and security concerns related to the use of hazardous chemicals.

At Deccan, we perform a thorough chemical risk assessment before an employee begins working with a chemical. The risk is determined by multiplying the severity by the likelihood of exposure. The severity is based on the chemical's hazardous classification, which ranges from A to E, with A being the least hazardous and E including highly hazardous substances like carcinogens and mutagens. The likelihood of exposure is influenced by factors such as the amount of chemical handled, the duration of exposure, the chemical's physical state, and the nature of the work. We implement various control measures to mitigate these risks, including:

- Elimination and substitution of hazardous chemicals
- Engineering controls like drum charging booths, local exhaust ventilation, and fumex blowers
- Administrative controls
- Personal Protective Equipment (PPE), including helmets, safety shoes, goggles, face shields, ear protection, chemical-resistant gloves, suits, and boots, as well as respiratory protection like nose filters, powered air-purifying respirators (PAPR), self-contained breathing apparatus (SCBA), and different types of respirators.



Furthermore, we prioritize workplace safety as it is vital for our ongoing operations. We strive to create work environments that are as safe as possible for our employees, minimizing risks and enhancing safety standards. While it is impossible to eliminate all risks, we are committed to reducing them and continuously improving safety standards. To maintain a safe workplace, we have implemented key elements such as:

- Permit to Work systems
- Management of Change procedures
- Incident Reporting and Investigation protocols
- Health, Safety, and Environment (HSE) walkthrough Inspections
- Safety Maintenance and Control (SAMACO)
- Access to Safety Data Sheets (MSDS)
- Use of Personal Protective Equipment
- Job Safety Analysis, including Workplace Risk Assessment, Hazard Identification, Risk Assessment, and Control
- Mandatory Safety Induction Training, as well as Site and Department/Section role-based training programs.

Response to Emergency & Mitigation Plan

Every manufacturing facility at Deccan has a comprehensive On-Site Emergency Management Plan (On-SEP) to tackle all potential emergencies effectively. This plan is developed in accordance with relevant local regulations, specifically SCHEDULE - 11 of The Manufacture, Storage and Import of Hazardous Chemical Rules, 1989, which oversees Major Accident Hazard (MAH) Units in India. The objectives of our emergency preparedness and response plan include:

- Safeguarding people, the environment, company assets, and Deccan's reputation
- Mitigating and managing the impact of unforeseen and uncontrollable incidents
- Ensuring clear and timely communication with all relevant stakeholders

We have equipped our sites with all necessary Emergency Management Infrastructure & Equipment, such as Fire Pump houses, a comprehensive Hydrant network, Fire extinguishers, Smoke detectors, Sprinkler systems, Fire Tenders, and containment bunds for the Plant & Tank farms. These are all

supported by a robust preventive maintenance program to ensure their readiness. Additionally, we have a dedicated Emergency Management Team available 24/7 to execute the On-SEP if required. The team's capabilities are regularly enhanced through a stringent and comprehensive Role Based Training Program.

The On-SEP includes detailed Emergency Scenarios Management Plans, which are routinely tested through mock drills. The outcomes of these drills are reported to the local statutory bodies, namely the office of the Chief Inspector of Factories & Boilers in each state where Deccan operates. The On-SEP undergoes an annual review or is updated whenever significant changes are necessary to maintain its effectiveness and relevance.

Fire Alarm System

Main Fire Alarm Panel (Notifier)

The primary Fire Alarm Notifier Panel is situated within the Emergency Control Centres and is integrated with the SCADA system to enhance operator oversight. This panel oversees the entire Fire Detection, Protection, and Alarm system, pinpointing the specific area of concern and relaying information to all subsidiary repeater panels located in the site's control rooms. The system is designed to be addressable, allowing for the precise identification of the emergency's location with swift accuracy.

Managing Medical Emergencies

At each plant location, our Occupational Health Centres (OHCs) are fully equipped to administer first aid in accordance with the stipulations of the Factories Act and the respective state Factories Rules. An ambulance is permanently stationed at every OHC and is staffed 24/7. The OHC personnel includes a medical assistant, an ambulance driver, and certified first aid providers who are always available. A roster of trained emergency rescue team members, complete with their contact information, is readily accessible at both the Emergency Control Center (ECC) and the Occupational Health Center. Furthermore, we have identified specific antidotes for the principal chemicals used by the unit, and these antidotes are consistently stocked at each of our OHCs.

Employee Focus



Employee Focus

Full-time employees: 3,410

Role-based training matrix;
88,323 man-hours of training.

100% employees covered under
Annual Performance Review

Material Issues



Ethics & governance



Human Rights



Occupational
Health & Safety

Employment Practices

At Deccan, we pride ourselves on our commitment to excellence in recruitment, ensuring that we bring on-board only the highest calibre of talent. Our hiring practices are grounded in meritocracy, and we adhere to a robust recruitment process that has been meticulously developed over time. Central to our approach is the utilization of an employee referral program, which taps into the vast social and professional networks of our current workforce. This program is instrumental in identifying and attracting candidates who are not just skilled but also align with our company culture and values. We staunchly uphold the principle of equal opportunity employment, which is woven into the fabric of our recruitment strategy. Conscious efforts are made to eliminate any form of bias related to gender, race, religion, caste, or

socioeconomic background. We actively encourage our hiring managers to strive for gender diversity, ensuring a balanced representation of talent across the organization. In compliance with National Labor regulations, we maintain a strict policy of hiring individuals who meet the minimum age requirement of 18 years, thereby supporting ethical employment practices. Furthermore, we take pride in contributing to the local economy as all our employees, whether in permanent or contractual roles, are Indian nationals. As we closed the 2023-24 reporting year, Deccan's workforce stood strong at 3,410 employees. By fostering a diverse and merit-based environment, Deccan remains a beacon of responsible and equitable employment within the industry.

Full Time Employee count by location

Location	Total Employees (Nos.)				
	2019-20	2020-21	2021-22	2022-23	2023-24
Tuni	758	1,015	1,406	1,773	2,110
Ankleshwar	412	429	426	478	561
Goa	477	486	483	536	609
Corporate Office, Hyderabad	79	92	100	106	130
Total	1,726	2,022	2,415	2,893	3,410

Employee count by age and gender

Year	Age Group (Nos.)			Gender (Nos.)	
	<30 Years	30-50 Years	>50 Years	Male	Female
2023-24	1,154	2,024	232	3,251	159
2022-23	969	1,694	230	2,776	117
2021-22	846	1,357	212	2,315	100
2020-21	574	1,240	208	1,953	69
2019-20	434	1,078	214	1,687	39

During the reporting period at Deccan, we are proud to report that there have been zero incidents of corruption or bribery, no cases of discrimination or harassment, and no conflicts of interest. Additionally, there have been no instances of money laundering or insider trading.

New employee hires

Location	2019-20	2020-2021	2021-2022	2022-2023	2023-2024
Ankleshwar	110	65	61	151	163
Goa	35	37	42	89	126
Tuni	317	474	715	766	760

New employee hires

Year	Age Group (Nos.)			Gender (Nos.)	
	<30 Years	30-50 Years	>50 Years	Male	Female
2019-20	205	256	1	452	10
2020-21	281	294	1	547	29
2021-22	447	367	4	783	35
2022-23	557	448	6	967	39
2023-24	595	452	2	981	68

Employee Turnover (Nos.)

Location	2019-20	2020-2021	2021-2022	2022-2023	2023-2024
Ankleshwar	81	46	64	99	80
Goa	36	28	46	40	53
Tuni	184	226	327	399	423

Employee Turnover (Nos.)					
Year	Age Group (Nos.)			Gender (Nos.)	
	<30 Years	30-50 Years	>50 Years	Male	Female
2019-20	189	80	23	293	8
2020-21	218	57	25	295	5
2021-22	226	189	22	430	7
2022-23	301	217	20	515	23
2023-24	295	233	28	521	35

Enhancing Gender Diversity

Deccan is dedicated to cultivating an inclusive environment that champions gender diversity, particularly in STEM fields and leadership roles. Upholding gender equality aligns with our core business objectives and our drive towards a fairer society. In line with our ESG commitments, we are actively enhancing female representation in STEM and managerial capacities. Our organizational culture is tailored to encourage and support women's progression into leadership. Through targeted programs and initiatives, we aim to empower women, equipping them with the necessary tools and opportunities for success, thereby narrowing the gender disparity in STEM and management at Deccan. The number of female employees in STEM based and Managerial positions are mentioned below

95 STEM

37 Managerial

Life at Deccan

New Recruits

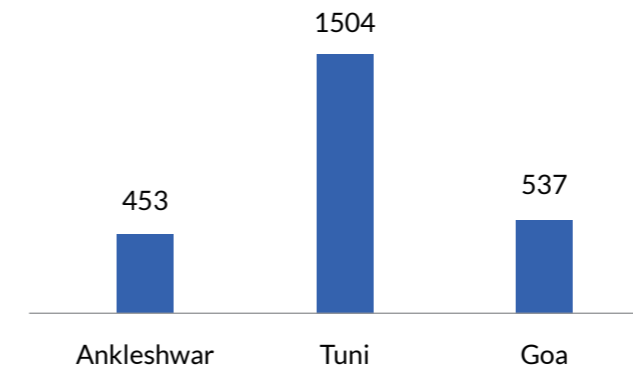
New hires at Deccan undergo a comprehensive full-day orientation program designed to familiarize them with essential organizational protocols

and practices. This induction covers a thorough introduction to our Code of Conduct, which outlines the ethical standards and professional behaviors expected from all employees. Additionally, the session provides detailed insights into Human Resources policies, general administrative processes, and the mechanisms for addressing grievances. Attendees are educated on performance evaluation methods, as well as the various rewards and recognition systems in place to incentivize exemplary work. Furthermore, the induction ensures that new team members understand how to navigate the workplace safely and are aware of all necessary site access procedures and safety regulations. This holistic approach ensures that new employees are well-equipped to integrate seamlessly into our corporate culture and contribute effectively from the outset.

Performance Evaluation

We commit to meticulous evaluation of our workforce to ensure comprehension and application of job roles post-training. Mandatory assessments follow internal training sessions, utilizing questionnaires, verbal feedback, or on-the-job skill demonstrations. Where gaps are identified, targeted remedial training is provided. Additionally, annual performance reviews are conducted for all staff, measuring against specific KPIs. In the fiscal year 2023-24, we achieved a 100% completion rate for eligible employee performance evaluations. As part of our Assurance engagements, we also perform gender pay equity assessments, reinforcing our dedication to fair and equitable compensation practices across the organization.

Performance Evaluation



Learning and Development

Our HR team, in collaboration with respective departments and line managers, is dedicated to fostering employee professional growth and career advancement through targeted training programs. A specialized training team, with support from the Human Resources department, conducts these sessions. An automated system is in place to monitor each employee's training progress. Looking ahead, we plan to introduce an enhanced dashboard that will provide a clear view of each employee's training achievements, highlighting areas of proficiency as well as identifying any skill gaps that need to be addressed for optimal work performance.



The company's Role Based Training Matrix (RBTM) outlines specific training and refresher courses tailored to designated roles. Annually, this matrix undergoes a review and approval process by site and departmental leaders before implementation according to a predetermined training schedule. The training coordinator oversees the coordination and management of these programs. For non-site employees, Departmental/Sectional Role Based Trainings are conducted, adhering to a comparable protocol, ensuring that staff from relevant departments or sections receive the necessary instruction to enhance their skills and knowledge in alignment with their specific job functions.

Description of the Course	Total no. of hours offered	No. of Persons				
		2019-2020	2020-2021	2021-2022	2022-2023	2023-2024
Internal Courses for Skill Upgradation	72,217	1,115	2,078	1,949	2,841	3,326
External Courses for Skill Upgradation	12,014	1,374	687	8,632	1,331	943

Gender	2023-24	
	No.	Hours
Male	3,199	69,825
Female	127	2,392

Category	2023-24	
	No.	Hours
Managerial	1,017	27,561
Non-Managerial	2,309	44,656

1,407 Training Hours on Human rights

Employee Well being

At Deccan, we recognize that our people are the bedrock of our success, and their professional growth is a top priority. We are committed to equipping our employees with the skills necessary to excel in their roles, while also emphasizing the importance of health, safety, and environmental stewardship. Our dedication to employee development is matched by our commitment to providing a comprehensive benefits package that meets or exceeds industry standards.

Our employees enjoy a range of benefits designed to support them throughout their tenure with us. This includes compliance with statutory leave entitlements as mandated by law. We ensure financial security for our employees and their families through life insurance coverage under the Employees Deposit Linked Insurance Scheme (EDLI), managed by the Employees Provident Fund Organisation (EPFO).

In addition, we offer a 24-hour Term Life Insurance Policy to provide further protection.

Understanding the significance of work-life balance, we provide Group Personal Accidental Insurance coverage around the clock and support our employees during major life events. Parental leave is available for new mothers and fathers, and we offer marriage leave, which includes five days off and a monetary gift of Rs. 7,500 for confirmed employees to celebrate their union. Furthermore, we have provisions in place to support our employees as they transition into retirement, ensuring they are cared for beyond their active working years.

Deccan's employees are provided with additional support through bereavement leave and allowances for housing, transportation, and meals. They also have access to spousal medical examinations and the option to enrol in a parental Medi-claim at a subsidized rate. In compliance with legal requirements, our employees have the right to parental leave, which is supplementary to their standard statutory leave entitlements.



Year	No of Employees, by gender, taken Parental Leave		Total number of employees that returned to work in the reporting period after parental leave ended, by gender		No of employees returned to work after parental leave ended, who were still employed twelve months after their return to work
	Male	Female	Male	Female	
	2019-20	15	0	15	
2020-21	24	1	24	1	25
2021-22	19	2	19	0	21
2022-23	22	2	22	2	24
2023-24	26	3	26	3	29

Category	Freedom of Association				
	2019-20	2020-2021	2021-2022	2022-2023	2023-2024
No of Employees in Union/ Association	168	154	137	121	112
% of Employees	10	8	6	4	3

Supply Chain Management



Sourcing from India accounts for 57% based on the value of spending.

There has been a 6% increase in sourcing within India.

At Deccan, we prioritize sustainability in our procurement and logistics processes. We have implemented strategies to reduce environmental impact, enhance stakeholder safety, and foster supplier partnerships that align with our sustainable values. These measures are integral to our corporate responsibility, demonstrating our dedication to ethical and eco-friendly business practices.

Reducing Emissions in the Supply Chain

Deccan is committed to reducing emissions across our value chain, and a significant part of this effort involves

transforming our procurement strategies. Recognizing the environmental impact of long-distance transportation, we have shifted our focus to local sourcing, minimizing our dependence on imported raw materials. In the FY 2023-24, we reached a significant milestone by sourcing 93,273 metric tons of raw materials from suppliers situated close to our facilities. This strategic decision led to a remarkable decrease of 45,90,454 kilometer in transportation, encompassing both sea and road travel, highlighting our commitment to environmental sustainability. Additionally, we began using rail for the transportation of raw materials instead of relying solely on road transport.

By engaging with local suppliers for materials previously imported, we have not only supported

the local economy but also significantly cut down on transportation distances, both by sea and road. This shift has led to a reduction in the use of fossil fuels in our logistics operations, thereby decreasing our carbon footprint. The careful selection of material discharge ports has been pivotal in this achievement. Currently, 70% of our imports are offloaded at ports within a 90-kilometer radius of our Goa facility, which has greatly reduced fuel consumption and the distances over which raw materials are transported.

Our approach extends beyond just proximity; it involves a comprehensive strategy to optimize delivery points and ensure the closest possible receipt of shipments. This attention to detail in logistics planning is a testament to our proactive stance on environmental conservation.

Furthermore, Deccan has taken decisive steps to decarbonize our value chain by implementing Supply Chain Sustainability initiatives. We have identified key suppliers and initiated 'quick win' scenarios that address environmental and social aspects of sustainability. By focusing on these areas, we are not only improving our environmental performance but also setting a precedent for responsible corporate behaviour. Our efforts to reduce emissions in the value chain reflect our broader commitment to sustainability. Through these initiatives, Deccan is not only reducing its ecological impact but also paving the way for a more sustainable future in the industry.

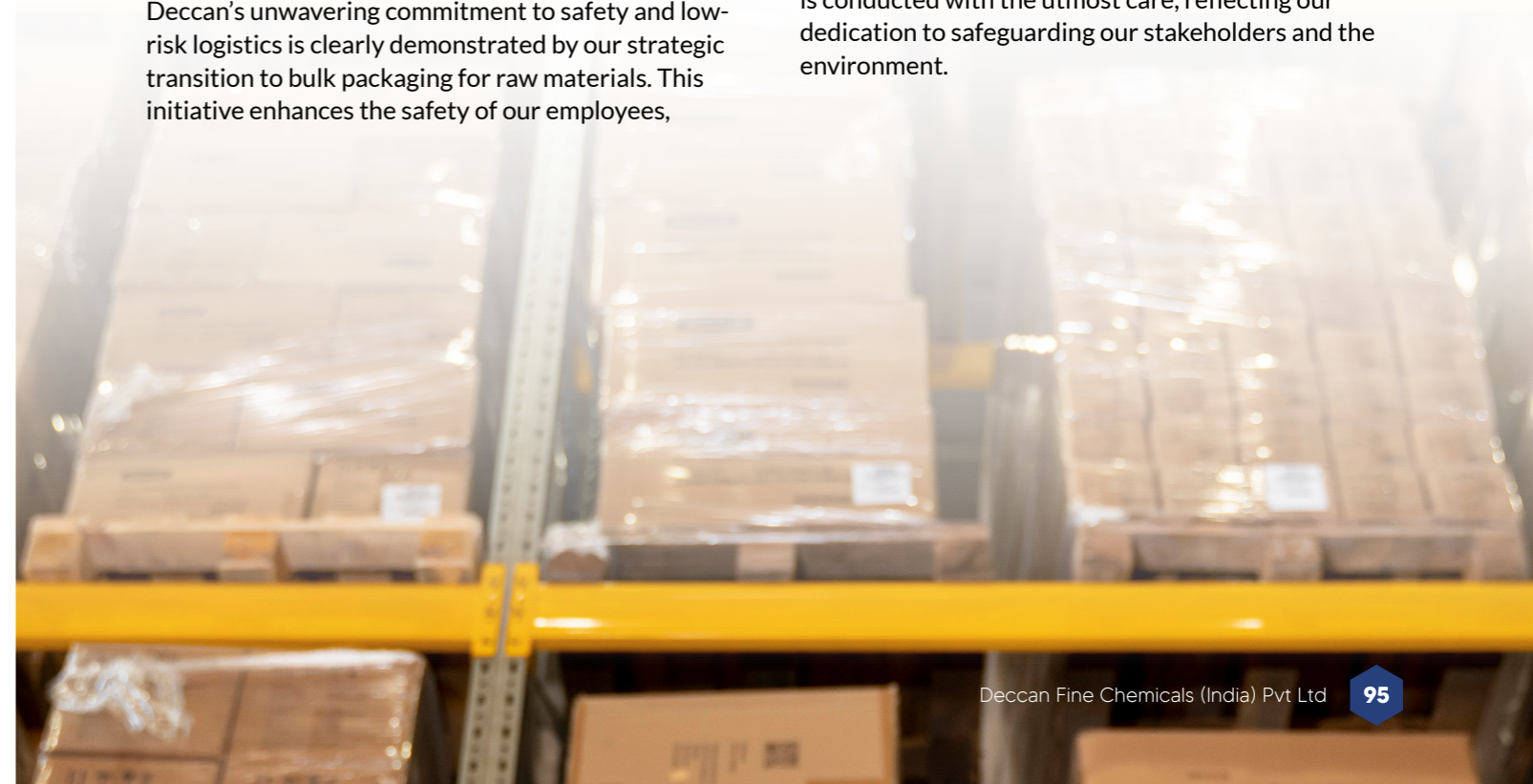
Logistics and Safety

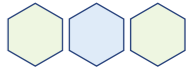
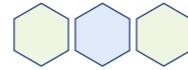
Deccan's unwavering commitment to safety and low-risk logistics is clearly demonstrated by our strategic transition to bulk packaging for raw materials. This initiative enhances the safety of our employees,

supply partners, and local communities by reducing exposure to potentially hazardous substances. The automated handling of these larger packages, along with direct transfer methods into processing hoppers, minimizes human contact with raw materials, effectively lowering health risks and environmental hazards associated with spillage. Furthermore, we prioritize distribution safety through comprehensive route surveys and GPS tracking, utilizing a third-party agency, Nicer Globe, to ensure secure and efficient transportation of our materials.

The benefits of bulk packaging extend to the transportation process as well. Large-volume packs are typically shipped in tankers that are specifically designed and certified to handle such loads safely. These tankers are road-worthy and equipped to transport heavy loads without compromising safety. As a result, the likelihood of accidents related to vehicle maintenance or load-bearing capacity is greatly reduced, mitigating the risk of environmental contamination during transit.

In Goa, our approach to transporting hazardous materials is meticulous and safety oriented. We employ an agency that conducts thorough reconnaissance to determine the safest and most efficient transport routes. This process involves selecting routes with readily available emergency services, ensuring the security of the vehicle, driver, and cargo, and providing escort services to navigate through potentially unsafe areas or challenging road conditions. By taking these precautions, we ensure that the movement of hazardous materials is conducted with the utmost care, reflecting our dedication to safeguarding our stakeholders and the environment.





Circular Economy

Embracing the principles of the circular economy, Deccan has proactively implemented measures to minimize plastic usage in our storage and handling processes. Traditionally, we relied on HDPE storage drums for materials such as ethyl acetate and acetic anhydride. In a strategic effort to reduce polymer consumption, we have transitioned to using ISO tanks for these substances. This shift not only lessens our dependence on plastic but also aligns with our broader sustainability goals. Additionally, we have optimized the movement of finished goods (FG) in bulk ISO containers and initiated the recycling of wooden pellets.

Furthermore, we are committed to decreasing the amount of packaging entering our operations. By replacing smaller packages, typically weighing 25 kgs, with bulk containers of 750 kgs, we have significantly reduced packaging waste. This transition also minimizes leftover raw material residues, helping to prevent contamination of vital natural resources such as water and soil. In addition to reducing incoming packaging quantities, we have established a reuse strategy for packaging materials, including HDPE drums, Intermediate Bulk Containers (IBCs), and wooden pellets. These containers are returned to our suppliers, who refill them with raw materials for subsequent deliveries.

Moreover, the scrap wooden pellets generated from sourcing raw materials are refurbished and reused instead of relying on fresh wooden pellets. In FY 23-24, we successfully refurbished and reused 143 MT of wooden pellets. This practice not only conserves valuable resources but also plays a crucial role in diminishing waste generated throughout our value

chain. By adopting these circular economy practices, Deccan is actively contributing to a more sustainable and environmentally responsible industry, setting a benchmark for others to follow.

Building Sustainable Supplier Relationships

As a company striving for credible sustainability, Deccan understands the importance of enhancing the sustainability of our entire value chain, including our supply partners' businesses. Our supplier approval process is dynamic, focusing on identifying and collaborating with suppliers who align with our business and ESG goals. Our Supplier Code of Conduct is a critical tool in this process, requiring key suppliers to commit to our sustainability standards and share our core values.

We have implemented a sustainable supplier chain policy that sets clear expectations for our suppliers regarding environmental protection, fair labour practices, and ethical sourcing. To ensure adherence to our standards and the Supplier Code of Conduct, we conduct thorough supplier audits. In the fiscal year 2023-24, we completed auditing 19 supplier's facility across all operational sites. Moreover, we have a strategic plan to extend our audit program, aiming to cover about 50% of our suppliers by 2026.

Our robust supplier audit program underscores our dedication to maintaining our sustainability pledges. It is a testament to our commitment to cultivating a supply chain that is not just eco-friendly but also socially just and ethically robust, reflecting our responsibility as a sustainable corporate entity.

Sustainable Supply Chain Policy Statement

Deccan Fine Chemicals (I) Pvt. Ltd is committed to applying sustainable practices in our business operations. Suppliers and contractors are an integral part of our value chain, and we intend to work with them and enable them to realize long-term success by imbibing the principles of sustainable development in their operations. This "Sustainable supply chain policy" establishes guidelines across Environmental, Social and Governance (ESG) aspects.

We are committed to enhancing the sustainable supply chain processes and work with our partners to:

- Comply with all applicable laws, rules, regulations, licenses and orders applicable to the Supplier's operations.
- Create awareness to value environmental protection through conservation of natural resources and implementation of measures to minimize potential environmental impacts.
- Improve resource efficiency, reduce, reuse and recycle resources on an ongoing basis.
- Adopt the use of renewable energy resources and continually put efforts to reduce greenhouse gas emissions.
- Establish systems for safe handling, movement, storage of chemicals and waste.
- Operate the plants and facilities in a manner that protects the health & safety of their employees and the surrounding community.
- Embed HSE Culture, adhere to regulations on human rights, working hours & compensation and say no to child labor, forced or compulsory labour & discrimination at the workplace.
- Prevent bribery, corruption and unfair trade practices in doing business.
- Conduct business in a fair & ethical manner and take measures to ensure data privacy.

This policy is applicable to all existing/new suppliers, partners and contractors who are in/ intend to enter into a business relationship with Deccan Fine Chemicals (India) Private Ltd.



G. S. Raju

Managing Director

Deccan Fine Chemicals (India) Private Limited.

POL-005 / Rev.00.

Date: 01/08/2023

TÜVINDIA

INDEPENDENT ASSURANCE STATEMENT

To,
The Directors and Management,
Deccan Fine Chemicals (India) Private Limited, 8-2-293/82/A/74A,
Road No. 9, Jubilee Hills, Hyderabad - 500 033, Telangana, India

Deccan Fine Chemicals (hereafter 'DFCPL') commissioned TÜV India Private Limited (TUVI) to conduct independent external assurance of non-financial ESG indicators disclosed in DFCPL's Sustainability Report (hereinafter 'the Report') for the period April 1, 2023, to March 31, 2024. The Sustainability Report has been prepared with reference to the GRI Standards 2021. The assurance engagement was conducted in reference with AA1000 Assurance Standard v3, at a Type 2, Moderate Level of Assurance, Global Reporting Initiative (GRI) Standards 2021, AA1000 AccountAbility Principles (2018) evaluation and Internal ESG data management procedures of DFCPL, which is specifically applied to the assurance of non-financial and sustainability reporting for selected ESG disclosures and data within specified organizational boundary. The verification was conducted within the reporting boundary during October 2025.

Management's Responsibility

DFCPL has developed the Report content and is responsible for monitoring its ESG data and identifying material sustainability issues relevant to its operations. This includes the identification, establishment, and reporting of performance management systems, data governance, and quality control measures. Financial figures referenced within the Sustainability Report were derived from DFCPL's financial statements; however, such financial information was not subject to assurance procedures under this engagement. DFCPL remains responsible for the appropriate presentation and application of financial data within the Sustainability Report. The management of DFCPL is accountable for the accuracy and completeness of the ESG data, as well as the processes involved in collecting, analysing, and reporting the information disclosed through both web-based and printed formats. This responsibility extends to the maintenance and integrity of the company's website where such information may be presented. DFCPL's management is also responsible for preparing the ESG Report with reference to the applied criteria of the Global Reporting Initiative (GRI) Standards (GRI 2021). It is incumbent upon DFCPL to ensure that the Report is free from any material misstatements, whether intentional or unintentional, thereby maintaining the trust and confidence of stakeholders in the disclosed information. Furthermore, DFCPL is responsible for ensuring the archiving and reproducibility of the disclosed ESG data, making it available to stakeholders upon request.

Scope and Boundary

The assurance engagement encompasses a review of the evidence (on a sample basis) for identified ESG indicators. The assurance engagement conducted by TÜV India Private Limited covered the following key activities:

1. Verification of Report Content and Material Topics
Assessed the application of the Report's content with reference to material topics identified through an applied materiality approach, and evaluated the quality of information disclosed, as guided by the principles outlined in the Global Reporting Initiative (GRI) Standards (GRI 2021), over the defined reporting period.
2. Review of Governance Policies and Practices
Examined key governance-related policies and practices referenced in the Report, including but not limited to the Code of Conduct, Corporate Social Responsibility (CSR) policy, Prevention of Sexual Harassment (POSH) policy, and the Whistle Blower mechanism, along with related initiatives and performance disclosures.
3. Review Against GRI Standards (GRI 2021) Requirements
Reviewed the non-financial disclosures presented in the Report for alignment with the applicable requirements of the GRI Standards (GRI 2021).
4. Verification of Environmental and Social Data
Verified the reliability of selected disclosures related to environmental and social topics, by sampling and testing supporting data and documentation.
5. Assessment of Specified Information for Stakeholder Relevance
Evaluated the specified ESG information selected for assurance to ensure it reflects material concerns and is meaningful and relevant to the Report's intended stakeholders.

TUVI has verified the below-mentioned disclosures as per GRI Standard 2021

Topic	Indicator	GRI Disclosure
Energy	Energy consumption within the organization	302-1
	Energy Intensity	302-3
	Water withdrawal	303-3

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Water & Effluents	Water discharge	303-4
	Water consumption	303-5
Waste	Waste Generated	306-3
	Waste diverted from disposal	306-4
	Waste directed to disposal	306-5
Emissions	Direct (Scope 1) GHG emissions	305-1
	Energy indirect (Scope 2) GHG emissions	305-2
	GHG emissions intensity	305-4
	Nitrogen Oxides (NOx), Sulphur Oxides (Sox), and other significant air emissions	305-7
Employment Training and Education	New Employee Hire & Turnover Details	401-1
	Benefits provided to full-time employees that are not provided to temporary or part-time employees	401-2
	Parental leaves	401-3
	Average hours of training per year per employee	404-1
	Programs for upgrading employee skills and transition assistance programs	404-2
	Percentage of employees receiving regular performance and career development reviews	404-3
Occupational Health and Safety	Occupational health and safety management System	403-1
	Worker participation, consultation, and communication on occupational health and safety	403-4
	Workers covered by an occupational health and safety management system	403-8
	Work-related injuries	403-9
	Work-related ill health	403-10
Local communities	Operations with local community engagement, impact assessments, and development programs	413-1

The reporting aspect boundaries are set out in the report covering the ESG KPI performance of the DFCPL encompassing DFCPL's Head Office in Hyderabad and the operational facilities located in Goa, Ankleshwar (Gujarat) and Tuni (Andhra Pradesh). The address are as follows:

1. Head Office: Deccan Fine Chemicals (India) Private Limited
8-2-293/82/A/74A, Road No. 9, Jubilee Hills, Hyderabad - 500 033, Telangana, India
2. Deccan Fine Chemicals (I) Private Limited,
Kesavaram (V), Venkatanagaram (Post), Payakaraopeta, Visakhapatnam-531 127, Tuni, Andhra Pradesh, India.
3. Deccan Fine Chemicals (India) Private Limited
Survey no. 28/1-A, Santa Monica Works, Corlim, Ilhas, Tiswadi, Goa-403110, India
4. Deccan Fine Chemicals (India) Private Limited
3501 to 3515, 6301-6313 & 16 Meter Road/B1 & Plot No. 6008 to 6010,
GIDC Industrial Estate, Ankleshwar - 393002, India.

Onsite Verification:

DFCPL Goa Plant, located in Goa, India- 27/10/2025 to 29/10/2025 followed by remote verification procedures.

Remote Verification:

1. DFCPL Ankleshwar Plant, located in Gujarat, India - 29/10/2025 and 01/11/2025 and
2. DFCPL Tuni Plant, located in Andhra Pradesh, India- 06/11/2025.

The assurance engagement was conducted during October–November 2025 based on the finalized Sustainability Report for FY 2023-24.

In addition to on-site and remote verification activities, assurance procedures included a desk review of the reported disclosures of DFCPL head office, located in Hyderabad, covering all plants and offices within the reporting boundary.

Limitations

TÜV India Private Limited (TUVI) did not perform assurance procedures on any **forward-looking statements** disclosed in the ESG data, including but not limited to **targets, forecasts, expectations, or ambitions**. As such, TUVI provides **no conclusions or opinions** regarding this prospective information.

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Throughout the assurance process, TUVI encountered **no restrictions during procedures. Limitation/ exclusions are listed** to the agreed scope of the engagement. TUVI was engaged by DFCPL and is accountable solely to DFCPL's management in the context of this assurance engagement.

Data verification was conducted for each disclosures on a **sample basis**, and the **responsibility for the authenticity and completeness of the data rests entirely with DFCPL**. TUVI expressly disclaims any liability or co-responsibility for errors or omissions in the reported data, or for any decisions made by third parties based on this assurance statement.

This assurance statement **does not constitute an endorsement** of any environmental or social claims related to DFCPL's products, services, manufacturing processes, packaging, or product disposal. TUVI **does not authorize the use of this assurance statement for the purpose of greenwashing or to support any misleading claims**. The assurance engagement did not include verification of financial information, value chain emissions (Scope 3 categories not reported) and regulatory compliance status.

Our Responsibility

The responsibility of TUVI under this assurance engagement is to perform independent Type 2 assurance engagement at a moderate level of assurance in accordance with AA1000AS v3 and to express a conclusion based on the procedures conducted. The engagement was carried out with reference to the agreed scope of work, specifically focused on selected non-financial Environmental, Social, and Governance (ESG) indicators.

This engagement did not include an evaluation of the adequacy or effectiveness of DFCPL's overall sustainability strategy, governance, or management systems, nor an assessment of the sufficiency of the Report against the overarching principles of the GRI Standards [GRI 2021] or the AA1000 Assurance Standard v3, beyond the elements explicitly covered within the defined scope.

TUVI does not assume liability or co-responsibility for:

1. Any inaccuracies or erroneous data reported by DFCPL;
2. Any decisions made by individuals or entities based on this assurance statement.

This assurance is provided on the assumption that all data and information made available to TUVI by DFCPL were complete, accurate, and true to the best of DFCPL's knowledge.

Verification Methodology

TUVI adopted a risk-based approach, focusing its verification efforts on issues and Key Performance Indicators (KPIs) of high material relevance to DFCPL's business and stakeholders, as disclosed in the Report. The primary objective was to evaluate the reliability of the reported information and the effectiveness of the underlying data management systems, information flows, and internal controls.

As part of the engagement, TUVI conducted the following activities:

1. **Review of Stakeholder Engagement and Materiality Process.** TUVI reviewed the approach adopted by DFCPL for the stakeholder engagement and materiality determination process (based on the principle of materiality requirements of the GRI Standards [GRI 2021]). Assessed DFCPL's approach to stakeholder engagement and the process for identifying and prioritizing material ESG topics, ensuring alignment with established reporting frameworks and principles.
2. **Verification of Disclosures and Internal Controls.** Verified selected disclosures and assertions made in the Report, and evaluated the robustness and adequacy of the related data management systems, information flows, and internal control procedures.
3. **Document Review and Data Assessment** TUVI examined and reviewed the documents, data, and other information made available by DFCPL for the reported disclosures, including the disclosure on management approach and performance disclosures. Examined pertinent documentation, datasets, and other supporting evidence provided by DFCPL for all reported KPIs. This review was performed on a sample basis, focusing on non-financial information disclosures. No financial or operational relationship during reporting period.
4. **Sampling Approach:** The assurance engagement adopted a **risk-based sampling methodology**. Samples were selected considering:
 - a. materiality of ESG indicators,
 - b. magnitude of reported impacts,
 - c. complexity of data generation systems,
 - d. historical inconsistencies identified during verification, and
5. **Data samples** were reviewed across selected operational facilities (Goa, Ankleshwar and Tuni). Supporting evidence such as meter records, management reports, operational logs, HR databases and environmental monitoring reports were reviewed on a sample basis to assess the reliability and traceability of reported data.
6. **Stakeholder Interviews** Engaged with key personnel, including data owners and decision-makers across relevant functions of DFCPL, during the onsite and remote verification phase to gather insights and corroborate information.

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7. **Assessment of ESG Policy Implementation** Conducted sample-based evaluations of the implementation of ESG-related policies as described in the Report to verify adherence and effectiveness.
8. **Verification of Data Generation and Management Processes** Reviewed, on a sample basis, the procedures for generating, collecting, managing, and reporting both quantitative data and qualitative information included in the ESG disclosures for the reporting period.
9. **Type 2 assurance engagement** evaluates the adherence of the reporting organization to the AA1000 AccountAbility Principles (Stakeholder Inclusiveness, Materiality, Responsiveness and Impact). This engagement does not extend to verification of sustainability performance data unless specifically included within the defined scope of assurance procedures.

The Report was evaluated against the following criteria: adherence to the principles of stakeholder inclusiveness, materiality, responsiveness, completeness, neutrality, relevance, sustainability context, accuracy, reliability, comparability, clarity, and timeliness, as prescribed in the GRI Standards 2021, and AA1000 Assurance Standard v3.

Action Plan

The following improvement areas were identified and shared with Deccan Fine Chemicals (DFCPL). These recommendations align with DFCPL management's existing objectives and sustainability initiatives. Notably, DFCPL has already recognized many of these areas, and the assurance team supports their continued focus to advance the organization's sustainability goals:

1. **Climate Strategy:** DFCPL shall increase the share of renewable energy across all sites and evaluate in-house energy generation technologies at the Ankleshwar facility to minimize imported steam and electricity, resulting in reduced energy costs and lower GHG emissions.
2. **Smart data acquisition system:** DFCPL may further strengthen its internal data management framework by adopting a cloud-based data acquisition system. This would further facilitate periodic monitoring, improve data accuracy, and streamline performance reviews.
3. **Capacity Building:** DFCPL can identify key personnel involved in sustainability data monitoring and reporting and implement periodic specialized ESG training to strengthen internal capabilities, improve data quality, and ensure alignment with evolving regulatory and reporting requirements.
4. **Scope 3 emission categories:** DFCPL may progressively identify, monitor, and disclose all relevant Scope 3 categories in alignment with ISO 14064-1 and the GHG Protocol to further improve the robustness and completeness of its GHG reporting framework.

Our Conclusion

In our opinion, and based on the scope of this assurance engagement, the ESG disclosures and related reference information provided by DFCPL offer a fair representation of the material topics and are aligned with the general content and quality requirements of the applicable Global Reporting Initiative (GRI) Standards [GRI 2021].

A **Type 2** assurance engagement evaluates both the reporting organization's adherence to the AA1000 AccountAbility Principles and the reliability of selected sustainability performance data included within the defined scope of assurance. DFCPL has appropriately disclosed Key Performance Indicators (KPIs) and actions aimed at creating value over the short, medium, and long term. The selected KPIs disclosed by DFCPL are fairly represented, and the underlying data management processes reflect a commitment to transparency and integrity.

TUVI did not perform assurance procedures on forward-looking statements, such as targets, forecasts, expectations, or ambitions presented in the Report. Consequently, no conclusions are drawn on such prospective information, any value-chain KPIs, or any disclosure other than agreed scope of work.

This assurance statement has been prepared in accordance with the terms of our engagement and is limited to the scope and boundaries defined therein.

Data Governance and Internal Controls:

Sustainability data is generated at plant level, validated by corporate sustainability team, and subjected to internal review before external assurance. This hierarchical data validation process supports data accuracy, traceability and transparency within the reporting framework.

Disclosures Evaluation

TUVI is of the opinion that DFCPL's sustainability disclosures generally meet the requirements of the GRI Standards [GRI 2021]. The following reporting elements have been appropriately addressed:

- **Universal Standards:**
 - 1) **GRI 1: Foundation 2021** – Requirements and principles for using the GRI Standards;
 - 2) **GRI 2: General Disclosures 2021** – Information on DFCPL's organizational profile, strategy, ethics and integrity, governance, stakeholder engagement, and reporting practices;
 - 3) **GRI 3: Material Topics 2021** – Information on DFCPL's identification and management of material topics.
- **Topic-Specific Standards:**
 - 1) **GRI 300 Series (Environmental topics)** and

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- 2) **GRI 400 Series (Social topics)** – These were applied to report the company's impacts on relevant environmental and social issues. TUVI finds that the material topics and associated Topic-specific Standards are appropriately identified and addressed in DFCPL's ESG disclosures.

Conclusion of Assurance Procedures

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the selected ESG disclosures of DFCPL for the period 1 April 2023 – 31 March 2024 have not been prepared, in all material respects, in accordance with the GRI Standards 2021 and AA1000AS v3 principles, within the defined scope and boundary.

Principles Observed in the Assurance Process

- **Independence:** TUVI conducted this engagement in compliance with the International Ethics Standards Board for Accountants (IESBA) Code, which adopts a threats and safeguards approach to independence. The assurance team was selected to avoid risks of self-interest, self-review, advocacy, familiarity, or intimidation, ensuring objectivity throughout the engagement. Thus, TÜV India Private Limited confirms that no financial, operational, consulting or advisory relationship existed with DFCPL during the reporting period that could compromise independence or impartiality of the assurance engagement.
- **Quality Control:** TUVI maintains a comprehensive system of quality control, in line with the International Standard on Quality Control (ISQC). The assurance team adhered to the IESBA Code's principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour. All procedures were conducted in accordance with applicable ethical and professional standards.

Evaluation of the adherence to Evaluation of AA1000 AccountAbility Principles

Stakeholder Inclusiveness: Stakeholder identification and engagement is carried out by DFCPL on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. In our view, the Report meets the requirements.

Sustainability Context: DFCPL established the relationship between ESG and organizational strategy within the Report, as well as the context in which disclosures are made. In our view, the Report meets the requirements with regards to the sustainability Context.

Materiality: The materiality determination process has been conducted and reviewed based on materiality and the requirements of the GRI Standards [GRI 2021], considering involvement of internal and external stakeholders in upstream and downstream value chain in identifying the material issues to the DFCPL range of businesses. The Report fairly brings out the aspects, topics, and their respective boundaries of the diverse operations of DFCPL. In our view, the Report meets the requirements.

Responsiveness: TUVI believes that the responses to the material aspects (identified through the Materiality study) are fairly articulated in the report, i.e., disclosures on DFCPL policies and management systems, including governance. In our view, the Report meets the requirements.

Impact: DFCPL communicates its sustainability performance through regular, transparent internal and external reporting throughout the year, aligned with GRI Standards 2021 as part of its policy framework encompassing environmental, social, ethical, and other policies. DFCPL reports on sustainability performance to the Board of Directors, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing sustainability-related issues.

Completeness: The Report has fairly disclosed the selected non-financial KPIs, as per GRI Standards 2021. In our view, the Report meets the requirements.

Reporting Principles for defining report quality: The majority of the data and information were verified by TUVI's assurance team during the remote assessment and found to be fairly accurate. The disclosures related to ESG issues and performances are reported in a balanced manner and are clear in terms of content and presentation. In our view, the Report meets the requirements.

Reliability: The majority of the data and information were verified by TUVI's assurance team and found to be fairly accurate. Some inaccuracies in the data identified during the verification process were found to be attributable to transcription, interpretation, and aggregation errors, and these errors have been corrected. Therefore, in reference to the GRI Standards 2021. TUVI concludes that the ESG data and information presented in the Report are fairly reliable and acceptable. In our view, the Report meets the requirements.

Neutrality: The disclosures related to ESG issues and performance are reported in a neutral tone, in terms of content and presentation. In our view, the Report meets the requirements.

This assurance statement does not endorse any environmental and social claims (related to the product, manufacturing process, packaging, disposal of product etc.) as well as advertisements by the reporting organization. TUVI does not permit use of this statement for Greenwashing or misleading claims. The Assurance Statement has been prepared solely in connection with DFCPL's Sustainability Report prepared with reference to the GRI Standards 2021 and in accordance with AA1000AS v3. It should not be used, relied upon, or distributed for any purpose other than its intended reporting context without prior written consent of the assurance provider.

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Our Assurance Team and Independence

TUVI is an independent and neutral third-party organization providing sustainability assurance services through a team of qualified environmental and social specialists.

TUVI affirms its independence and impartiality in relation to this assurance engagement and confirms that no conflict of interest exists. During the reporting year, TUVI confirms that it has maintained independence and impartiality in accordance with its internal independence policies and the IESBA Code of Ethics to avoid situation leading to compromising the objectivity, independence, or impartiality of our findings, conclusions, or recommendations.

TUVI was not involved in the preparation of any content or data presented in DFCPL's Report, with the sole exception of this independent assurance statement.

Furthermore, TUVI maintains complete neutrality and impartiality with respect to all individuals interviewed during the course of the assurance process.

For and on behalf of TUV India Private Limited

Date: 17-03-2026
Place: Mumbai, India



Project Reference No: 8123110756

Revision: 02



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GRI Standard

GRI standard	Disclosure	Location	Reference	Remarks
GRI 2: General Disclosures 2021	2-1 Organizational details	10 -11	Organisational Profile	
	2-2 Entities included in the organization's sustainability reporting	8-9	About the Report	
	2-3 Reporting period, frequency and contact point	8-9	About the Report	
	2-4 Restatements of information			
	2-5 External assurance		External Assurance	This report has been assured by TUV India Private Limited
	2-6 Activities, value chain and other business relationships	10	Introduction to Deccan	
	2-7 Employees	88	Employee Focus	
	2-8 Workers who are not employees			
	2-9 Governance structure and composition	26	Governance	
	2-10 Nomination and selection of the highest governance body			
	2-11 Chair of the highest governance body	26	Governance	
	2-12 Role of the highest governance body in overseeing the management of impacts	27, 39	Governance & Sustainability @ Deccan	
	2-13 Delegation of responsibility for managing impacts	27, 39	Governance & Sustainability @ Deccan	
	2-14 Role of the highest governance body in sustainability reporting	27, 39	Governance & Sustainability @ Deccan	
	2-15 Conflicts of interest	26	Governance	There were no identified instances of Conflict of Interest in the reporting period.
	2-16 Communication of critical concerns	26	Governance	
	2-17 Collective knowledge of the highest governance body	26	Governance	
	2-18 Evaluation of the performance of the highest governance body			
	2-19 Remuneration policies			
	2-20 Process to determine remuneration			
	2-21 Annual total compensation ratio			

GRI standard	Disclosure	Location	Reference	Remarks
GRI 2: General Disclosures 2021	2-22 Statement on sustainable development strategy	6-7	Message from MD	
	2-23 Policy commitments	39	Sustainability @ Deccan	
	2-24 Embedding policy commitments	39	Sustainability @ Deccan	
	2-25 Processes to remediate negative impacts	26	Governance	No significant negative environmental or social impacts were reported/observed in the reporting period
	2-26 Mechanisms for seeking advice and raising concerns	35	Stakeholder Engagement	
	2-27 Compliance with laws and regulations	26	Governance	
	2-28 Membership associations	18	Memberships and Associations	
	2-29 Approach to stakeholder engagement	35	Stakeholder Engagement	
	2-30 Collective bargaining agreements			
	GRI 3: Material Topics 2021	3-1 Process to determine material topics	36-38	Materiality Assessment
3-2 List of material topics		36-38	Materiality Assessment	
3-3 Management of material topics		36-38	Materiality Assessment	Also further discussed at the start of Environmental and Social performance chapters.
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed			
	201-2 Financial implications and other risks and opportunities due to climate change			The company has comprehensively evaluated climate change related risks. Details of the study will be disclosed in detailed TCFD Report and TCFD Summary in Sustainability reports.
	201-3 Defined benefit plan obligations and other retirement plans	93	Employee Focus	
	201-4 Financial assistance received from government			
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage			

GRI standard	Disclosure	Location	Reference	Remarks
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community			All members of our Senior Management are Indian nationals and have rich experience in chemical processing industry
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	77-79	Corporate Social Responsibility	
	203-2 Significant indirect economic impacts	77-79	Corporate Social Responsibility	
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	94	Supply Chain Management	
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	26	Governance	
	205-2 Communication and training about anti-corruption policies and procedures	26	Governance	
	205-3 Confirmed incidents of corruption and actions taken			Nil; there were no identified incidents of corruption in the reporting period.
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices			There were no such incidents in the reporting period.
GRI 207: Tax 2019	207-1 Approach to tax			
	207-2 Tax governance, control, and risk management			
	207-3 Stakeholder engagement and management of concerns related to tax			
	207-4 Country-by-country reporting	8	About the Report	
GRI 301: Materials 2016	301-1 Materials used by weight or volume			
	301-2 Recycled input materials used	39	Sustainability @ Deccan & Waste	
	301-3 Reclaimed products and their packaging materials	94	Supply Chain Management	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	54-56	Energy	
	302-2 Energy consumption outside of the organization	54-56	Energy	
	302-3 Energy intensity	54-56	Energy	
	302-4 Reduction of energy consumption	54-56	Energy	
	302-5 Reductions in energy requirements of products and services	54-56	Energy	

GRI standard	Disclosure	Location	Reference	Remarks
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	77-79	Water & Corporate Social Responsibility	
	303-2 Management of water discharge-related impacts	57	Water	
	303-3 Water withdrawal	58	Water	
	303-4 Water discharge	58	Water	
	303-5 Water consumption	58	Water	
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	65	Biodiversity	
	304-2 Significant impacts of activities, products and services on biodiversity			"Not applicable as all of our operations are located in industrial zones and are not in proximity of any biodiversity rich areas"
	304-3 Habitats protected or restored	65	Biodiversity	
	304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations			Not applicable as all of our operations are located in industrial zones and are not in proximity of any biodiversity rich areas
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	60-62	Emissions	
	305-2 Energy indirect (Scope 2) GHG emissions	60-62	Emissions	
	305-3 Other indirect (Scope 3) GHG emissions			"We are in process of accounting our material scope 3 emission. The same will be disclosed in FY 25"
	305-4 GHG emissions intensity	60-62	Emissions	
	305-5 Reduction of GHG emissions	60-62	Emissions	
	305-6 Emissions of ozone-depleting substances (ODS)	60-62	Emissions	
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	60-62	Emissions	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	63,64	Waste	
	306-2 Management of significant waste-related impacts	63,64	Waste	

GRI standard	Disclosure	Location	Reference	Remarks
GRI 306: Waste 2020	306-3 Waste generated	63,64	Waste	
	306-4 Waste diverted from disposal	63,64	Waste	
	306-5 Waste directed to disposal	63,64	Waste	
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	94	Supply Chain Management	
	308-2 Negative environmental impacts in the supply chain and actions taken			No significant negative environmental impacts were observed in the supply chain in the reporting period
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	89	Employee Focus	
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	90	Employee Focus	
	401-3 Parental leave	93	Employee Focus	
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes			90 days
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	81	Health and Safety	
	403-2 Hazard identification, risk assessment, and incident investigation	86 & 87	Health and Safety	
	403-3 Occupational health services	86 & 87	Health and Safety	
	403-4 Worker participation, consultation, and communication on occupational health and safety	81	Health and Safety	
	403-5 Worker training on occupational health and safety	81,82	Health and Safety	
	403-6 Promotion of worker health	81	Health and Safety	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	81, 82	Health and Safety	
	403-8 Workers covered by an occupational health and safety management system	81,82	Health and Safety	
	403-9 Work-related injuries	85	Health and Safety	
	403-10 Work-related ill health	85	Health and Safety	

GRI standard	Disclosure	Location	Reference	Remarks
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	92	Employee Focus	
	404-2 Programs for upgrading employee skills and transition assistance programs	91	Employee Focus	
	404-3 Percentage of employees receiving regular performance and career development reviews	91	Employee Focus	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	90	Employee Focus	
	405-2 Ratio of basic salary and remuneration of women to men			Deccan is an equal opportunities employer and there is no disparity in remuneration by gender.
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken			There were no instances of discrimination reported during the reporting period.
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk			All our suppliers abide by our Supplier Code of Conduct
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor			Nil; we have a zero tolerance policy for employment of child and forced labour
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor			Nil; we have a zero tolerance policy for employment of child and forced labour.
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures			Security services are provided by thirdparty. We are currently in the process of instituting a training on Human Rights for security personnel.

GRI standard	Disclosure	Location	Reference	Remarks
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples			Not Applicable; all our operating locations are in industrial zones and there are no indigenous communities present in the vicinity of our plants
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	71	Corporate Social Responsibility	
	413-2 Operations with significant actual and potential negative impacts on local communities			Deccan operates in safe manner, ensuring there no potential negative impacts on the communities. Further, there have not been any instances of concerns raised by local communities in the reporting period.
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	94	Supply Chain Management	
	414-2 Negative social impacts in the supply chain and actions taken			No significant negative social impacts were observed in the supply chain in the reporting period.
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	80	Health and Safety	
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services			No significant non-compliance incidents concerning the health and safety impacts of products and services was observed during the reporting period.

GRI standard	Disclosure	Location	Reference	Remarks
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling			Other than statutory requirements such as 'Material Safety Data Sheets (MSDS)' and similar disclosures that are intended for the knowledge and use of our customers -there are no other labeling information requirement.
	417-2 Incidents of non-compliance concerning product and service information and labeling			No significant non-compliance incidents concerning products and services information and labelling was observed during the reporting period.
	417-3 Incidents of non-compliance concerning marketing communications			Deccan is a custom chemical manufacturer and is in a B-to-B business. There are not specific compliance requirements for marketing information and there have not been any instances of concerns being raised by our customers on any marketing communication from Deccan.
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data			Nil; No complaints concerning breaches of customer privacy and losses of customer data was observed during the reporting period.



**From Commitment to Action:
Our Sustainability Journey**

**Deccan Fine Chemicals (India) Pvt. Ltd.
Sustainability Report 2023-24**