



ESG Databook

DALMIA CEMENT (BHARAT) LIMITED

FY 2025-26

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Scope & Boundary

The reporting boundary adopted in the *Dalmia Bharat Limited Integrated Report FY 2025-26*, which is also applicable to the ESG Data Book FY2026, encompasses all entities and activities consolidated within the Company's financial reporting framework. This approach ensures a consistent, comprehensive, and accurate representation of the organization's operational performance, sustainability commitments, and impacts, while aligning with recognized reporting standards and frameworks, including the Global Reporting Initiative (GRI) and the International Integrated Reporting Council (IIRC).

Details of the reporting boundary are provided in the "About the Report" section of the Dalmia Bharat Limited Integrated Report FY 2025-26 (Page 22). The scope covers all cement manufacturing plants (15 units), corporate and regional offices, associated captive power plants, and renewable energy generation facilities. Further information on the reporting scope and methodology is available through the dedicated disclosure section on the Company's official website. This ESG Data Book should be read in conjunction with, and as a supplementary document to the Integrated Report FY 2025-26.

Governance

Corporate Governance

At Dalmia Bharat, we uphold a steadfast commitment to the principles of good corporate governance, recognizing its pivotal role in driving the sustainable growth and success of our organization.

Pursuant to the provisions of the Companies Act, 2013 and Listing Regulations, the Board has carried out annual evaluation of (i) its own performance; (ii) Individual Directors Performance; (iii) performance of Chairman of the Board; and (iv) Performance of all Committees of Board for the Financial Year 2025-26.

The Board's functioning was evaluated on various aspects, including inter-alia the structure of the Board, meetings of the Board, functions of the Board, effectiveness of Board processes, information and functioning.

The Committees of the Board were assessed on inter-alia the degree of fulfilment of key responsibilities, adequacy of Committee composition and effectiveness of meetings. The Directors were evaluated on various aspects such as attendance and contribution at Board/Committee meetings and guidance/support to the Management outside Board/Committee meetings.

The performance of Non-Independent Directors, Board as a whole and the Chairman was evaluated in a separate meeting of Independent Directors. Similar evaluation was also carried out by the Nomination and Remuneration Committee and the Board. Performance evaluation of Independent Directors was done by the entire Board, excluding the Independent Director being evaluated.

Based on the feedback of the Directors and after due deliberations and taking into account the views and counter views, the evaluation was carried out in terms of the Nomination and Remuneration Policy. The Directors expressed their satisfaction with the evaluation process. Further, the evaluation process confirms that the Board and its Committees continue to operate effectively, and the performance of the Directors is satisfactory.

Management ownership

There is no explicit requirement indicating that the CEO and/or other executive managers are required to build up share ownership equivalent to a specific multiple of their annual base salary. The details of the KMPs with their ownership in company shares is provided below:

Name	Designation	No. of shares held	Share price at the end of FY 2026 (INR)	Base Salary (INR)	Multiple of base salary
Mr. Gautam Dalmia	Managing Director	7	1779.20	1,25,000,000	0.00
Mr. Puneet Yadu Dalmia	Managing Director & CEO	Nil	1779.20	1,41,500,000	0.00
Other executives:					
Mr. Dharmender Tuteja	Chief Financial Officer	2,640	1779.20	13,267,800	35.40
Mr. Rajeev Kumar	Company Secretary	Nil	1779.20	4,477,400	0.00

From Non-executive/Independent Directors, only Dr. N. S. Rajan (Non-executive Director), owns 18,405 shares of the Company.

ESG and Climate Governance oversight

We have established a robust ESG governance framework with oversight at the Board level through the Sustainability and Risk Management Committee, chaired by an Independent Non-Executive Director. The Chief Sustainability Officer serves as the key liaison between management and the Committee, ensuring effective communication and reporting.

At the management level, an Executive Committee led by the Chief Executive Officer and comprising functional heads is responsible for implementing the recommendations and actions approved by the Sustainability and Risk Management Committee. The Committee also receives bottom-up input and recommendations through the Chief Sustainability Officer (CSO) and other functional leaders.

Additionally, the CSO annually presents ESG-related risks and emerging sustainability matters to the Sustainability and Risk Management Committee to obtain strategic direction, oversight, and guidance on risk management and sustainability initiatives.

Board Approved Policies

The list of policies approved by the Board is provided below in the table along with identified responsibility to implement the Board Approved policy.

Policy Name	Date	Link	Implementation responsibility
ESG Policy	Oct 27, 2026	https://www.dalmiacement.com/assets/pdf/ir/ESG-Policy.pdf	Chief Sustainability Officer (CSO)
Anti-Bribery & Corruption Directive (ABCD)	May 28, 2024	https://www.dalmiacement.com/assets/pdf/ir/Anti-Bribery-Corruption-Policy.pdf	Chief Human Resources Officer (CHRO) and Chief Finance Officer (CFO)
Anti-Harassment and Non-Discrimination Policy	May 23, 2026	https://www.dalmiacement.com/assets/pdf/ir/Anti-Harassment-and-Discrimination-Policy.pdf	Chief Human Resources Officer (CHRO)
Tax Policy	May 28, 2024	https://www.dalmiacement.com/assets/pdf/ir/Dalmia-Tax-Policy.pdf	Chief Finance Officer (CFO)
Human Rights Policy	May 23, 2026	https://www.dalmiacement.com/assets/pdf/ir/Human-Rights-Policy.pdf	Chief Human Resources Officer (CHRO)
Occupational Health and Safety Policy	May 28, 2024	https://www.dalmiacement.com/assets/pdf/ir/OHS-Policy.pdf	National Manufacturing Head (NMH)
Stakeholder Engagement Policy	May 28, 2024	https://www.dalmiacement.com/assets/pdf/ir/Stakeholder-Engagement-Policy.pdf	Company Secretary (CS) / Functional Heads
Risk Management Policy	May 9, 2022	https://www.dalmiacement.com/assets/pdf/ir/Dalmia-Bharat-Limited-Risk-Management-Policy-9.05.2022.pdf	Chief Risk Officer (CRO)

Policy Name	Date	Link	Implementation responsibility
Nomination and Remuneration Policy	May 23, 2026	https://www.dalmiacement.com/assets/pdf/ir/DBL-Nomination-and-Remuneration-Policy.pdf	Company Secretary (CS)
Code of Conduct for Directors and Senior Management Personnel	July 20, 2023	https://www.dalmiacement.com/assets/pdf/ir/Code-Of-Conduct-for-Directors-and-Senior-Management.pdf	Company Secretary (CS)
Determination of Materiality of Events	January 21, 2025	https://www.dalmiacement.com/assets/pdf/ir/Policy%20for%20Determination%20of%20Materiality%20of%20Events_2025.pdf	Company Secretary (CS)
Code of Fair Disclosure of UPSI	February 7, 2019	https://www.dalmiacement.com/assets/pdf/ir/Code-of-Fair-Disclosure-of-UPSI.pdf	Company Secretary (CS)
Corporate Social Responsibility Policy	August 4, 2022	https://www.dalmiacement.com/assets/pdf/ir/Corporate-Social-Responsibility-Policy.pdf	Chief Finance Officer (CFO) and Company Secretary (CS)
Dividend Distribution Policy	October 15, 2018	https://www.dalmiacement.com/assets/pdf/ir/Dividend-Distribution-Policy.pdf	Chief Finance Officer (CFO)
Material Subsidiary Policy	October 15, 2018	https://www.dalmiacement.com/assets/pdf/ir/Policy-on-Material-Subsidiaries.pdf	Company Secretary (CS)
Policy for Preservation of Documents	October 15, 2018	https://www.dalmiacement.com/assets/pdf/ir/Policy-for-Preservation-of-Documents.pdf	Company Secretary (CS)
Policy for Related Party Transactions	January 21, 2026	https://www.dalmiacement.com/assets/pdf/ir/DBL_RPT%20Policy_21.01.2026.pdf	Chief Finance Officer (CFO) and Company Secretary (CS)
Whistle-Blower Policy	January 21, 2026	https://www.dalmiacement.com/assets/pdf/ir/DBL_Whistle%20Blower%20Policy_21012026.pdf	Chief Human Resources Officer (CHRO) and Chairperson of Audit Committee

The Nomination and Remuneration Policy was adopted by the Board of Directors of the Company at its meeting held on May 23, 2026. As per the company law and SEBI Mandates, Govt. of India, we also follow a) Shareholder approval for changes in bylaw; b) CEO succession plan, c) Limitation to directors' liabilities, d) Election of Board members, e) Board performance review, and f) The minimum attendance for the Board members is once in year.

CEO Remuneration

At Dalmia Bharat (DBL), the Managing Director & CEO's remuneration is determined annually by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee (NRC). The compensation framework is designed to align short-term performance with our long-term growth, sustainability, and value creation objectives. Performance outcomes are reviewed annually by the Board and NRC, while progress against long-term strategic objectives is monitored on an ongoing basis to promote accountability, responsible leadership, and sustained value creation for shareholders and other stakeholders.

The remuneration of Executive Directors is governed by the terms and conditions of their respective agreements with the Company. In accordance with these agreements and the re-appointment approvals granted by the members, the annual commission/incentive payable to Mr. Gautam Dalmia, Managing Director, and Mr. Puneet Yadu Dalmia, Managing Director & CEO, is determined by the Board of Directors based on the recommendations of the Nomination and Remuneration Committee.

Mr. Puneet Yadu Dalmia is the CEO of Dalmia Bharat Limited and is also a promoter. Thus, as per Regulation 6(3) of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, an employee who is a promoter or belongs to the promoter group shall not be eligible to participate in an Employee Stock Option Scheme. Also, we do not have explicit requirement indicating that the CEO and/or other executive members are required to build up share ownership equivalent to a specific multiple of their annual base salary.

In the reporting period FY2025-26, the CEO-to-employee Median compensation ratio stood at 101.23.

Materiality Assessment

During FY 2024-25, we undertook a Double Materiality Assessment to identify and prioritize the sustainability topics most relevant to its business and stakeholders. As part of our commitment to maintaining a focused and responsive sustainability strategy, we conduct an annual internal review and comprehensive external review of its materiality assessment every two to three years, and external audit annually ensuring alignment with evolving stakeholder expectations, regulatory requirements, and business priorities.

Guided by internationally recognised frameworks such as GRI and SASB, the assessment follows a double materiality approach, evaluating both our impacts on society and the environment and the financial implications of sustainability-related issues.

The assessment incorporates inputs from key internal and external stakeholders and evaluates each topic based on its likelihood and potential impact. A structured methodology, supported by a Risk Priority Number (RPN) and score calibration process, ensures consistency and robust prioritisation.

Material issues identified through the assessment are integrated into our strategic planning and Enterprise Risk Management (ERM) framework, enabling proactive management of ESG risks alongside operational and financial risks. The assessment outcomes are reviewed by the executive management and independently assured by TÜV India Pvt. Ltd., reinforcing the

credibility and transparency of the process. Please refer to page no. 150 and 151 of annual integrated report (FY 2025-26) for materiality assessment.

Material Topics for Enterprise Value Creation

Material Issue	Business Case & Impact	Business Strategy	Associated Target
Occupational Health and safety	- Occupational Health & Safety (OHS) is critical to maintaining business continuity, workforce productivity, regulatory compliance, and corporate reputation. In the cement manufacturing sector, workplace incidents and occupational health issues can lead to employee absenteeism, operational disruptions, production losses, regulatory penalties, legal liabilities, and reputational damage. - By strengthening health and safety management practices, the Company protects its workforce, minimizes operational risks, ensures uninterrupted operations, and supports sustainable long-term business performance.	- Strengthen workplace safety through JSA, HIRA, safety audits, emergency drills, and regular training for employees, workers, and contractors. - Enhance occupational health and safety performance through periodic health check-ups for cement exposure risks and the implementation of the Quarterly Audit Rating Safety Score (QARSS) framework to monitor and improve safety outcomes.	- Achieve < 0.1 LTIFR annually - Maintain zero fatality
GHG and Climate Change	- As an industry leader in low-carbon cement, Dalmia Cement recognizes climate change as a strategic business priority and a key driver of long-term value creation. - Carbon-intensive cement manufacturing is exposed to significant climate-related risks due to reliance on fossil fuel and process emissions, transition risks due to evolving global and Indian ESG space, including evolving climate regulations, carbon pricing, rising energy costs, and changing customer expectations. - These factors directly impact our cost structure, regulatory risk exposure, and	- Expanded low-carbon product portfolio, with blended cements accounting for over 82% of total cement sales, supporting clinker factor reduction and lower embodied carbon in products. - We're accelerating our shift towards renewable energy while strengthening operational efficiency across processes and logistics. Scaling up renewable energy, including Waste Heat Recovery Systems (WHRS), and aiming for higher Thermal Substitution Rates (TSR) with alternative fuels. Currently, 46% of energy is utilized from green sources. - Embedded climate action into business strategy and risk management, with science-aligned decarbonisation targets,	- Carbon negative by 2040 (Aspirational Goal) - Reduction of Specific Scope 1 & 2 Emissions- In FY26- 456 kg CO₂/tonne in FY 25-26, reduced 16.5% from our historical baseline (FY 2019) - SBTi- Reduce absolute scope 1 and

Material Issue	Business Case & Impact	Business Strategy	Associated Target
	reputation, making climate action a critical driver of long-term value.	investments in innovative low-carbon technologies, and integration of climate-related risks and opportunities into the Enterprise Risk Management (ERM) framework.	scope 2 emissions by 32% and 61.9% per ton of cementitious material respectively by FY2034 from a FY2019 base year
Waste Management and Circular Economy	• Circular economy practices enable Dalmia Cement to reduce dependence on virgin raw materials and fossil fuels while lowering operational costs. • Utilisation of industrial by-products and waste-derived resources creates environmental value and supports resource security. • Co-processing of waste contributes to landfill diversion, reduces emissions, and strengthens regulatory compliance.	• Increase utilisation of alternative fuels and raw materials through co-processing of industrial, municipal, and agricultural waste. In FY26- ARM - percentage stood at 39% • Expand the use of fly ash, slag, and other supplementary cementitious materials in cement production. We consumed waste-derived resources and achieved a Thermal Substitution Rate (TSR) of 23%. We also reaffirmed our 13x plastic-waste recycling -positive status, continuing to co-process plastic waste at scale • Drive resource efficiency across operations through circular economy principles and waste minimisation initiatives. • Collaborate with industry partners, municipalities, and waste aggregators to strengthen circular value chains.	• >90% of Low carbon (blended) cement production by 2030 (Aspirational) • Maintain zero waste to landfill (ZWL)
Water Stewardship	• Water stewardship is critical to Dalmia Cement's operations, particularly in water-stressed regions where water availability can impact business continuity, regulatory compliance and stakeholder trust. • Poor water management may result in regulatory challenges, operational disruptions, and reputational	• Water stewardship is a key priority for Dalmia Cement, particularly in water-stressed regions where water availability can impact operational continuity and long-term resilience. • As cement manufacturing primarily follows a dry process, Dalmia Cement further reduces its water footprint through rainwater harvesting,	• Specific water consumption 140 (Ltr./tonne of Cementitious material) by 2030 • Maintain water positivity status at

Material Issue	Business Case & Impact	Business Strategy	Associated Target
	impacts. Effective water stewardship reduces these risks while enhancing stakeholder trust, community resilience, and long-term business continuity. Water conservation and replenishment initiatives create shared value for both the Company and local communities.	groundwater recharge, water recycling, and community water conservation initiatives. In FY26- we have achieved 20.5x water positivity. Regular water audits and risk assessments guide targeted interventions, helping mitigate operational and regulatory risks while strengthening local water security and stakeholder trust.	consolidated group level.

Risk Management

We have risk management processes and strategies to promote an effective risk culture. We recognize that a strong risk culture is crucial for effective risk management and overall business success. Building the robust risk culture involves risk management education for directors, focused discussions as well as trainings on risk management principles based on ISO 31000:2018, design stage incorporation of the risk criteria in setting-up of new plants, debottlenecking, new product development or services. The CRO and the management team from General Manager and above have specific incentives towards meeting these objectives in individual domains of energy management, project work, health and safety, community relations and social responsibility, Climate change, Sustainability, Human Capital Development, Trainings, Information security, etc. Our internal audit function is entrusted to Ernst & Young (EY). EY performs thorough audits of our Group operations in accordance with Board-approved plans and presents their findings to the Audit Committee. This also includes the audit of Risk Management Process.

Emerging Risks

Name of the Emerging Risk	Description	Impact	Mitigation Actions
Changing Customer Preferences	Over the next 5–10 years, cement demand in India will be driven largely by government infrastructure (highways, railways, metro, urban housing and industrial corridors) and by fast growth in ready-mix concrete and precast. Many of these projects still specify OPC in tenders, and site engineers often prefer it out of habit, even where PPC, PSC or composite	Carbon compliance cost: Every one percentage point fall in clinker factor leads to GHG intensity increase of 7-10 kgCO₂/t cement. Considering GEI targets under CCTS would change to Cementitious product intensity, low share of blended cements may result into shortfall from compliance target.	Company actions - Plant-wise targets for blended share and clinker factor are reviewed every month in business plan. - Engage further to build demand for PSC, composite cement and LC3 among infrastructure

Name of the Emerging Risk	Description	Impact	Mitigation Actions
	cement can meet the required performance. As a result, blended cement's share of the company's sales has moved from 86% in FY24 to 82% in FY26, and could fall further if the trend continues. The current risk assessment does not yet treat this as a key risk, but it is expected to affect the operations from decarbonisation perspective for companies having higher share of low-carbon blended cements.	- Higher operating cost: More clinker per tonne of cement means more fuel, power and limestone, which will increase the operational cost. - Faster use of limestone: Mine life could fall earlier than anticipated and new blocks to be taken at auction for years earlier than planned, increasing the capex cost. - Decarbonisation targets: The SBTi and other targets would become harder to meet.	clients, RMC and precast customers through technical support, site trials and joint work with contractors. - Undertaking research on further low-carbon blended cements, including LC3 and higher-SCM blends, with partner institutes like IITs. - Policy and industry engagement - Engagement with BIS, through industry bodies such as CMA, CII, FICCI and GCCA India, to get LC3, PPC and composite cement accepted in tenders where they meet performance needs - Support a national definition of low-carbon cement under India's climate finance taxonomy, and promote its use in green public procurement, green building ratings, etc.,
AI & Disruptive Technologies	Rapid advances in Artificial Intelligence, automation and other disruptive technologies are expected to transform	May require changes to manufacturing processes to adapt to	Develop an enterprise AI strategy and

Name of the Emerging Risk	Description	Impact	Mitigation Actions
	cement manufacturing, supply-chain management and business processes. The pace of technological development may result in significant changes in future operating models, technology requirements and workforce capabilities across the cement industry.	emerging AI-enabled operating models • Potential gap between existing and future technology capabilities • Need for significant investment in AI, automation, data infrastructure and workforce capabilities	governance framework • Invest in automation, analytics and digital capabilities • Upskill workforce in AI, data and digital technologies • Monitor emerging technologies and assess their strategic implications

Climate related incentives

Climate related management incentives are directly linked to the performance of the plants and the organisation on various parameters such as thermal energy consumption, electrical energy consumption, intermediate and final products efficiency, capacity utilisation factor, market development for low carbon blended cements, new technology development, process optimisation, new product research & development, skilling of the human capital, etc. These parameters integrate environmental performance into the overall incentive framework for senior management and key operational staff, underscoring the strategic importance of sustainability in achieving long-term business success. The monetary incentives tied to sustainability performance are designed to promote active engagement in addressing environmental dependencies, impacts, and risks while driving innovation in environmental management. Performance metrics related to environmental issues are embedded within both the short-term and long-term incentive structures. The climate-related incentive framework applies to Corporate Executives, Manufacturing Heads, Unit Heads, Departmental Heads, Facility Management, General Managers across the organisation the variable pay has been implemented at all levels, with variable compensation linked to the achievement of climate and sustainability-related KPIs or the derivatives (intrinsically linked-like an implicit) relevant to their respective roles and responsibilities.

The KRAs of all the employees are structured on variable pay and constitute variety of the factors including the above-subject points (implicitly or explicitly) through core indicators of business performance such as, energy efficiency, energy productivity, renewable energy transition, switching to sustainable raw materials and & fuels, GHG emissions performance including long-term decarbonisation goals. The executive compensation related to key materiality topics identified are provided in the table here

Material issue	Applicability	Executive compensation linkage
GHG and Climate Change	Across the organisation	The metric is explicitly linked to the compensation of sustainability department. In addition, each department has variable compensation to drive the performance and targets of core business performance where it is implicitly linked.
Occupational Health and Safety	Across the organisation	The metric is directly linked to the compensation of the Manufacturing head, Safety Head and plant safety heads. In addition, each department has variable compensation to drive the performance and targets.
Waste Management	Across the organisation	The metric of switching to sustainable fuels and raw materials (industrial ecology) is directly linked to the compensation of the National Manufacturing Head, Unit Heads and departmental heads from manufacturing to procurement. We also encourage & promote blended cements for Clinker optimisation, which is specifically covered in the performance linked targets of manufacturing head, unit heads, Sales and procurement team. In addition, each employee has a variable compensation for to drive the performance and targets implicitly or explicitly. .

Ethical Business Practices

We follow the statutory guidelines for charitable contributions or sponsorship, and adequate trainings are provided for anti-bribery and anti-corruption with established procedures for handling breaches and corrective or disciplinary actions including provisions for use of reporting channel under whistle-blower mechanism.

During FY 2025-26, no violations of the Code of Conduct were reported. We recorded no cases related to corruption, bribery, customer data privacy breaches, money laundering, insider trading, or conflicts of interest. Furthermore, there were no fines, penalties, or convictions associated with corruption or bribery during the reporting period. During the reporting year, 14 cases related to discrimination and harassment (13 discrimination cases and 1 harassment case) were reported, of which 13 cases have been resolved.

Largest Contributions & Expenditures

We contributed ₹1.00 crore to the Cement Manufacturers' Association (CMA), Delhi, supporting industry advocacy, policy engagement, and sustainability initiatives focused on decarbonization, resource efficiency, GHG emissions, CCTS, and water stewardship. We also contributed ₹7.00 lakh to FICCI and ₹2.75 lakh to FIMI and the Indian Chamber of Commerce (ICC), enabling participation in policy dialogue, industry collaboration, and knowledge-sharing on regulatory and economic developments relevant to our business.

Additionally, we contributed ₹2.90 lakh to PHDCCI to support research-based policy advocacy and industry insights, and ₹11.30 lakh to YPO International and the YPO Delhi Chapter for leadership development, social initiative, peer learning, and business networking. We also

contributed ₹1.02 lakh to engage with the Mines Environment and Mineral Conservation Council (MEMC) to promote responsible mining practices, environmental stewardship, and sustainable mineral resource management.

We did not make any financial or in-kind contributions towards lobbying activities, interest representation, political campaigns, or any other related activities such as ballot measures or referendums during the reporting period FY 2025-26.

Lobbying and Trade Associations – Climate Alignment

We actively engage with policymakers, industry associations, and sectoral forums to support the development of public policies that advance sustainable industrial growth, climate action, resource efficiency, and India's long-term NDCs & decarbonisation ambitions. Our public policy engagement is governed by a formal framework that establishes clear roles, responsibilities, and oversight mechanisms, including executive-level accountability. This framework applies across all jurisdictions in which we operate. Our climate positions and objectives are aligned with the Paris Agreement and are integrated into our advocacy and stakeholder engagement approach across all jurisdictions in which we operate. Prior to undertaking any direct lobbying activity, we assess the proposed engagement to ensure alignment with our climate commitments, net-zero aspirations, and broader sustainability objectives. Similarly, before joining a trade association and through periodic reviews thereafter, we evaluate whether the association's public policy positions, advocacy activities, and climate-related engagements are consistent with the goals of the Paris Agreement. Any potential misalignments between the Company's climate position and that of a trade association is reviewed through a structured assessment process. Where misalignments are identified, we engage constructively with the relevant organisation to encourage alignment; where significant inconsistencies persist, appropriate corrective actions, including reconsideration of membership or representation, may be undertaken.

To promote transparency and accountability, we monitor and report on our climate-related lobbying activities and advocacy efforts of key trade associations with which we engage. Through our participation in organisations such as the Federation of Indian Chambers of Commerce and Industry (FICCI), PHD Chamber of Commerce and Industry (PHDCCI), Cement Manufacturers' Association (CMA), Confederation of Indian Industry (CII), and other relevant industry platforms, we contribute to policy discussions on greenhouse gas emissions reduction, low-carbon technologies, circular economy solutions, energy transition, carbon markets, resource conservation, and sustainable construction. This systematic approach helps ensure that our advocacy efforts consistently support the transition to a low-carbon economy and remain aligned with our climate commitments and the goals of the Paris Agreement.

Responsible Supply Chain

We expect suppliers to comply with all applicable laws and uphold ethical standards outlined in our Supplier Code of Conduct, available on our Purchase order. The Code promotes long-term, responsible partnerships and aligns with the National or state recommendations & regulations / UN Global Compact principles on human rights, labour, environment, and anti-corruption, resource efficiency, GHG emissions. By adhering to it, we collectively support a more sustainable and ethical business environment. As part of our commitment to sustainability and responsible business practices, we recognize the importance of identifying and addressing material ESG risks within our supply chain. Accordingly, we have implemented a Supplier ESG Program and embedded ESG requirements within our Supplier Code of Conduct. We continuously strengthen our procurement practices through regular reviews to

ensure alignment with our evolving sustainability objectives, thereby contributing to a more sustainable, ethical, and resilient business ecosystem.

Supplier ESG Management Framework

We have implemented a structured Supplier ESG Program, overseen by Executive Management, to integrate sustainability considerations across supplier selection, contracting, monitoring, and development. Procurement practices are regularly reviewed to ensure compliance with the Supplier Code of Conduct, promoting responsible, ethical, and transparent sourcing. Suppliers are expected to meet defined ESG requirements, with strong ESG performers prioritized during sourcing and contract award decisions, while suppliers failing to meet minimum standards may be subject to corrective actions or exclusion from future engagements.

During FY 2025-26, we conducted multiple training and engagement sessions for suppliers, buyers, procurement personnel, sustainability teams, and other relevant internal stakeholders, covering ESG requirements, supplier screening and evaluation, regulatory compliance, human rights, responsible business practices, and their respective roles and responsibilities under the Supplier ESG Programme.

Supplier Qualification & Screening Process

We adopt a risk-based supplier screening process that evaluates significant suppliers across Environmental, Social, Governance (ESG), and Business Relevance parameters. Suppliers are assessed using a customized ESG framework covering energy management, waste management, occupational health and safety, human rights, governance practices, transparency, and business ethics. The screening process combines ESG self-assessments, document reviews, supplier disclosures, and desk-based evaluations, with enhanced due diligence for critical suppliers and high-risk categories.

As part of its supplier risk assessment methodology, we also consider country-specific, sector-specific, and commodity-specific risks to identify potential sustainability, operational, and compliance challenges within its supply chain. This integrated approach enables us to strengthen supply chain resilience, promote responsible sourcing, and align supplier performance with its sustainability objectives.

Supplier Evaluation and Capacity Building

We have established a structured Supplier ESG Assessment Programme to promote responsible sourcing and strengthen supply chain sustainability. Jointly managed by the Procurement and Sustainability teams, the programme evaluates significant suppliers through a customized ESG framework aligned with our sustainability priorities, supplier CoC and business requirements. The assessment covers key environmental, social, governance, and business-relevance parameters, including energy management, waste management, occupational health and safety, human rights, governance practices, transparency, and business ethics.

The programme adopts a risk-based approach comprising supplier desk assessments with systematic verification of supporting evidence, ESG self-assessment questionnaires, supplier disclosures, and document reviews. For selected critical and high-risk suppliers, independent third-party on-site assessments are undertaken by accredited auditing agency TUV India Private Limited, using recognized assessment standards and methodologies. This enables us to identify ESG risks, evaluate supplier maturity, and benchmark performance across the supply chain.

Assessment findings are shared with suppliers, and identified gaps are addressed through Corrective Action Plans (CAPs) with defined timelines and periodic monitoring. To foster continuous improvement, we support suppliers through awareness programmes, training sessions, capacity-building initiatives, and ongoing engagement, helping strengthen performance in environmental stewardship, workplace safety, human rights, ethical business conduct, and regulatory compliance.

We have implemented an online ESG Vendor Evaluation and Scoring System, under which suppliers complete a structured ESG questionnaire and submit supporting information. Based on predefined assessment criteria, suppliers are assigned ESG scores that help evaluate their sustainability performance, risk profile, and improvement areas.

KPI for Supplier Assessment and Development	Numbers
Total number of unique suppliers	189
Number of unique significant suppliers	51
Number of unique significant suppliers supported with development measures.	2
Number of unique significant suppliers assessed via desk assessments/on-site assessments	21
Number of unique significant suppliers assessed with substantial actual/potential negative impacts	8
Number of unique significant suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan	2
Number of unique significant suppliers with substantial actual/potential negative impacts that were terminated	0

Supply Chain Sustainability Evaluation Score Assessment Guideline		
1	This process shall be applicable to all the vendors.	
2	This Assessment is purely Based on response (documents) received from Vendor along with the self-assessment score sheet.	
3	Our In-house Auditor will check the documents shared by the vendor and provide his score based on received information.	
4	The Vendor shall be marked based on the following parameters.	
	Compliance	Marking
	Not initiated	0
	Not complying	0
	Initiated	25% of particular parameter weightage
	Partially Complying	50% of particular parameter weightage
	Moderate Complying	75% of particular parameter weightage
	Fairly complying	100% of particular parameter weightage
5	The Vendor shall be rated on the basis of the following parameters.	
	Criteria	Score Rating
	When score is between	9 – 10 A

Supply Chain Sustainability Evaluation Score Assessment Guideline			
	When score is between	7.5 – 9	B
	When score is between	6 – 7.5	C
	When score is	Below 6	Unacceptable

Information Management

At Dalmia Bharat, we acknowledge the threat of ever evolving Cyber-attacks and we are continuously improvising the Information and Cybersecurity posture by defining and implementing right set of policies, procedures and controls to manage these 'new age' Risks by adopting Global Standards and leading practices.

Information Security Governance

We have a board level information security governance mechanism. The Risk committee of the board, headed by an Independent Nonexecutive Director, has the responsibility of overseeing the matters related to information security. The executive level responsibility for overseeing the information security issues maintained by Chief Digital & Information Officer (CDIO). We have also implemented a series of Cybersecurity controls in the organization that cover the People, Process and Technology layers. The key aspects of our IT and Information Security Policies are:

Be Aware

We organize continuous training and awareness programs on Information and Cybersecurity for our talents. Our focus remains on sharing the best practices that will not only help our talents at workplace but also helps to protect from cyber frauds in our personal lives.

Defence in Depth

We design policies and controls to protect our technology layers including but not limited to Infrastructure, Business Applications, Communication and Accessibility. We strive to adopt leading cybersecurity controls that are 'fit-for-purpose' and scalable to meet the requirements of our business ambitions.

Early Detection and Interception

We perform 24x7 Cybersecurity Monitoring on our mission critical technology infrastructure. Relevant actions are taken based on findings to mitigate the risks. We also integrate the threat intelligence to prevent the potential cyber-attacks.

Data Protection

We have put in various controls to protect enterprise data from external and internal data leakage attacks and continuously improvise the data protection program.

Test of Effectiveness

Our technology environment undergoes periodic systems' testing, both internal and external. In addition, we perform ethical hacking and other threat simulation exercises to derive upon focused action plan to mature our Cybersecurity posture.

Business Continuity and Disaster Recovery

We maintain information security-related Business Continuity and Disaster Recovery Plans containing documented procedures to prevent potential threats, limit damage during cybersecurity incidents, and restore critical systems, applications, and data within defined recovery timelines. The plans are periodically tested and updated based on identified risks and test outcomes.

Secured Ecosystem

Design, build and acquire safe and secure IT systems, including infrastructure and business applications. Our endeavour is to build a strong cybersecurity partner ecosystem and continuously improve the supplier security posture.

Information security vulnerability analysis and defined escalation process for employees

The vulnerability analysis is also carried as per the frequency decided by the executive management. In addition, there is a defined communication system for employees to escalate the vulnerability, incidents or suspicious activities. Adequate awareness and trainings are provided on the same as per the system requirements.

We have a detailed Cyber Security roadmap aligned with our business vision and we will continue to focus on building a robust and sustainable Cyber Secure environment, keeping 'People First' approach on our mind.

Social

Labour practices commitment & programme

We are committed to respecting and promoting internationally recognized labour rights and fair labour practices across all its operations, subsidiaries, and business relationships. In accordance with the ILO Declaration on Fundamental Principles and Rights at Work and applicable labour laws, we:

- Respect employees' rights to freedom of association.
- Prohibit all forms of child labour, forced labour, bonded labour, compulsory labour, and human trafficking.
- Promote equal employment opportunities and prohibit discrimination, harassment, retaliation, and unfair treatment in any form.
- Support equal remuneration for men and women and for work of equal value, and strive to provide fair wages and benefits, including wages that meet or exceed applicable legal requirements and support living wage principles where feasible.
- Ensure fair working conditions, including compliance with maximum working hour requirements, adequate rest periods, paid annual leave, timely payment for work performed, and measures to avoid, reduce, and monitor excessive overtime, in accordance with applicable labour laws and regulations.
- Provide a safe, healthy, inclusive, and respectful workplace that safeguards the dignity and wellbeing of all workers.
- Foster diversity, equity, and inclusion and respect the rights of vulnerable groups, including women, migrant workers, temporary workers, contractors, indigenous peoples, and local communities.
- Respect employees' rights to information, consultation, and fair notice and, where applicable, provide appropriate consultation and notice periods prior to significant workforce restructuring decisions in accordance with applicable laws and regulations.

This commitment applies to all employees, contractors, subsidiaries, suppliers, and controlled operations globally and is integrated into our policies, governance framework, risk management processes, and business practices.

Workforce breakdown

We are committed to being an equal opportunity employer throughout all aspects of the employee life cycle, including hiring, placement, development, training, advancement, compensation, and relieving. Our decisions in these areas are based on the organization's and role's requirements, as well as the performance and potential of each individual. By fostering an inclusive environment, we ensure that every team member has the opportunity to thrive and contribute to our collective success, regardless of their background or circumstances.

Workforce Breakdown by Gender		
S. No.	Diversity Indicator	FY2025-26
1.	Share of women in total workforce (as % of total workforce)	4.96
2.	Share of women in all management positions, including junior, middle and top management (as % of total management positions)	4.24
3.	Share of women in junior management positions, i.e. first level of management (as % of total junior management positions)	4.43
4.	Share of women in top management positions, i.e., maximum two levels away from the CEO or comparable positions (as % of total top management positions)	0.99
5.	Share of women in management positions in revenue-generating functions (e.g., sales) as % of all such managers (i.e., excluding support functions such as HR, IT, Legal, etc.)	2.15
6.	Share of women in STEM-related positions (as % of total STEM positions)	3.46

100% of our workforce is of Asian ethnicity. Consistent with the existing workforce composition, all employees hired during the reporting period were also of Asian ethnicity.

Our workforce diversity indicators are third party verified under the reasonable assurance exercise carried out by TUV India Pvt Ltd.

Gender Pay Indicators

Management Level	Average Base Salary (INR)		Average base salary + other cash incentives (INR)	
	Male	Female	Male	Female
Executive	14,726,784.09	5,924,096.00	15,688,441.07	6,324,096.00
Management	1,222,148.55	1,019,685.68	1,238,107.32	1,026,962.36
Non-Management	465,679.82	274,336.12	488,903.18	286,975.21

Human Rights

We recognize the importance of human rights and programme to address the relevant points. Our responsibility of operating our business to protect the human rights in all forms of operations. Respecting and protecting human rights form a fundamental principle of our Company's values. This policy is guided by international human rights principles encompassed by the Universal Declaration of Human Rights, ILO Declaration on Fundamental Principles and Rights at Work and the United Nations Guiding Principles on Business and Human Rights, Children's Rights and Business Principles and is also consistent to our Code of Conduct. We are committed to respect the human rights in our operations, value chains and communities, in which it operates.

Furthermore, we have a company-wide human rights due diligence process to proactively identify and assess potential impacts and risks related to respecting human rights, reinforcing

our commitment to ethical practices and social responsibility. We conduct systematic periodic reviews of risk mapping for potential issues, ensuring our risk management framework remains robust and effective. This includes thorough risk identification in new business relations, such as mergers, acquisitions, and joint ventures, as well as within our value chain and other activities related to our business. Additionally, we rigorously identify risks within our own operations to safeguard our organization and stakeholders from any unforeseen challenges.

Potential human rights issues covered/identified:

Discrimination, Equal remuneration, Right to collective bargaining, Freedom of association, Child labour, Human trafficking Forced labour, Sexual harassment, Wages, Paying a living wage, Avoiding or reducing overtime or excessive working hours, Setting maximum working hours, Equal remuneration for men and women, Paying workers for annual leave and Setting minimum consultation or notice periods before terminations. The manuals/programme further has guidance to Ensure adequate wages at or above cost of living estimates or benchmarks, Monitor working hours including overtime management, Ensure employees are paid for overtime work, Regularly engage with workers' representatives on working conditions, Routinely monitor the gender pay gap to achieve equal remuneration for men and women, Expand social protection coverage for workers beyond public programs, Ensure employees are taking their paid annual leave entitlements, and Provide training or reskilling to mitigate negative effects of industrial or climate transition changes. The policies are applicable to own operations as well as adhered through contractual obligations to direct suppliers.

Groups at risk of human rights issues covered/identified:

Own employees, Local communities, Third-party employees, Migrant workers, Indigenous people, Children, Women. We have integrated all aspects of human rights in its business operations, policies and governance structure.

- Integrates an approach that respects and protects Human Rights in Business Strategy and Risk Framework
- Promotes awareness of the human rights with our employees at various levels through training and communication.
- Respects individual's human rights and shall not discriminate or harass anyone based on race, sex, colour, national or social origin, ethnicity, language, religion, caste, age, disability, sexual orientation, gender identity or expression, citizenship status, political opinion or any other status protected by applicable laws.
- Is an equal opportunity employer, in all aspects of employee life cycle like Hiring, Placement, Development, Training, Advancement, Compensation, Relieving etc. Decisions related to all these aspects are based on the Organization & Role requirements along with the Performance and Potential of the person.
- Prohibits all forms of child labour, forced / trafficked labour, discrimination and harassment.

- Provides our employees with a safe and healthy work environment and comply with all safety and health laws and regulations.
- Undertakes an extensive due diligence process to identify, assess and manage potential risks and impacts.

Violation Any violation of this policy shall be treated as violation of code of conduct of the Company and appropriate action will be taken by the Management in case of breach. Complaints under this policy shall be made to the Group HR Head.

Human Rights Assessment

Our Plan, Do, Check and Act based Management System Certifications are designed to carry out human rights assessments directly or indirectly. All our plants are covered under this management system cycle where internal as well as external audits take place. 100% of the operations are covered under such systems:

- ISO 26000: The guidance provides comprehensive guidance on social responsibility, including a strong emphasis on human rights. The standard outlines principles and practices that organizations should follow to respect and promote human rights within their operations and value chains. It aligns with international norms and conventions, such as the United Nations Guiding Principles on Business and Human Rights, encouraging organizations to proactively identify, prevent, and address any adverse human rights impacts. Dalmia Bharat has been assured by Third parties against the ISO 26000 also¹. 100% of operations are covered under the assessment boundary.
- ISO 9001 (Quality Management Systems): While ISO 9001 primarily focuses on quality management, it indirectly supports human rights (legal and other requirements clause) by ensuring consistent quality and reliability in products and services, which can contribute to safer working conditions and consumer protection and management.
- ISO 14001 (Environmental Management Systems): ISO 14001 emphasizes environmental responsibility, which overlaps with human rights (legal and other requirements clause), especially in areas like community health and safety, and the rights of workers and local communities affected by environmental impacts.
- ISO 45001 (Occupational Health and Safety Management Systems): This standard is directly related to human rights as it focuses on providing a safe and healthy work environment (legal and other requirements clause), which is a fundamental human right. It helps organizations proactively manage occupational health and safety risks.
- ISO 50001 (Energy Management Systems): ISO 50001 focuses on energy management and efficiency. While it doesn't directly address human rights (legal and other requirements clause), implementing energy-efficient practices contribute to broader social responsibility goals, including reducing environmental impacts.

Human rights assessments are conducted annually. In FY26, 100% of our operations, Tier 1 suppliers, and joint ventures were assessed for human rights risks and violations. No human rights risks and violations were identified through these assessments.

¹ <https://www.dalmiacement.com/esg/social>

Human rights mitigation and remediation

We mitigate and remediate the negative impacts of human rights risk. It has been integrated into our enterprise risk management process under board level risk management committee. All the sites and operations are covered under this enterprise level risk management process, which also includes human rights.

The type of remediation action may include, if applicable, the following:

Human rights remediation actions are measures taken to address and rectify any adverse human rights impacts caused by an organization's activities or business relationships. These actions can include:

- **Providing Remedies:** Offering compensation, restitution, or other forms of remedy to affected individuals or communities.
- **Implementing Corrective Actions:** Making changes to policies, practices, or operations to prevent future human rights violations.
- **Engaging in Dialogue:** Facilitating discussions with affected stakeholders to understand their concerns and work towards a resolution.
- **Enhancing Due Diligence:** Strengthening human rights due diligence processes to better identify, prevent, and mitigate potential impacts.
- **Transparency and Reporting:** Publicly reporting on human rights issues, remediation efforts, and outcomes to build trust and accountability.

Human Capital Management

Human Capital Management (HCM) is our strategic approach to maximizing the value of workforce by aligning talent development with business objectives. It encompasses the full employee lifecycle—from recruitment, onboarding, and training to performance management, career development, and succession planning. Effective HCM fosters a culture of continuous learning, employee engagement, and well-being, while promoting diversity, equity, and inclusion. By investing in people, organizations not only enhance productivity and innovation but also build a resilient and future-ready workforce capable of driving long-term success.

Key Social Indicators and Metrics are listed in the table below

S. No.	Indicator	Sub-Indicator	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	Remarks
1	Hiring	Percentage of open positions filled by internal candidates (internal hires)	10.9	13.20	16	21	
		Total number of new employee hires	1012	1180	689	912	

S. No.	Indicator	Sub-Indicator	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26	Remarks
		Average hiring cost for FTEs (INR)	10,407	42,055	96,000	102549	Excluding Promoters
2	Training and Development	Average hours per FTE of training and development	1.41	13.12	16.9	24.23	
		Percentage of FTEs participating in the employee development programs.	61.5	88	71	102	Excluding Promoters. Only Skill upgradation training has been factor excluding Health & Safety training
		Average amount spent per FTE on training and development.	6,193	12,413	10,000	7279	This is overall amount for all types of training including health, safety etc.
3	Employee Turnover Rate	Voluntary Turnover Rate	Employee	12.38	11	10	The total turnover rate is 14% for FY 26.

Employee Development and Training

We are committed to providing learning and development opportunities to all employees, including permanent and contractual workforce members. A wide range of training programmes covering technical capabilities, digital skills, leadership development, environmental stewardship, human rights, health and wellness, mental well-being, and behavioural competencies are delivered through structured learning interventions, coaching, and mentorship.

We are committed to fostering a respectful, inclusive, and accountable workplace culture. To support this commitment, all employees are required to complete mandatory training and awareness programmes on the prevention of discrimination and harassment. In addition, employees are regularly sensitized to the Company's policies, expected standards of conduct, reporting channels, and grievance redressal mechanisms, ensuring awareness, accountability, and a safe working environment for all.

The trainings and programs are done through reputed trainers internal and external as well as reputed training organizations in specific sectors, bilateral/ multilateral organizations, Universities, Industry Associations, etc. The means of training are

- Individual
- Team and Networks
- Coaching and Mentoring
- Short- and Long-Term Courses

In the reporting year (2025-26), we incurred an expense of Rs 7278 per employee approximately on trainings and development. Also 100% of our employees trained were Indian nationals.

Employees category	Average Hours of training (Hours)	
	Male	Female
Junior/Low Level	21.43	19.01
Middle Level	32.79	22.30
Top Level management	10.39	2.00

We have implemented targeted employee development initiatives aligned with strategic objectives to build critical skills across our workforce, including permanent, contractual, and part-time employees. These programs are supported by structured coaching and mentorship, providing personalized guidance to enhance capabilities, support career development, and prepare employees for future roles.

Training Type	Gender (Nos.)		Age (Nos.)			Management Type (Nos.)		
	Male	Female	<30	30-50	>50	Management	Executive	Non-Mgmt
Health & Safety	83	87	75	81	95	78	40	101
Skill Upgradation	71	82	84	76	50	84	73	35
POSH	3	7	3	3	3	3	1	1
Human Rights	100	99	100	100	102	101	87	100
Environment	3	3	1	3	4	3	26	0
Leadership Development Program	2	4	1	3	2	3	5	0
Digital Transition Program	16	20	18	18	7	21	14	0

The D.R.I.V.E. Leadership Program is a targeted coaching/mentorship-based talent development initiative designed to build a strong pipeline of future leaders by enhancing strategic thinking, business acumen, and decision-making capabilities among high-potential employees. Through the program, over 16 participants were successfully transitioned into leadership and business-critical roles, strengthening internal succession readiness and reducing dependence on external hiring. Additionally, internally developed leaders were able to assume responsibilities with minimal onboarding time by leveraging their existing organizational knowledge and operational experience, accelerating productivity and eliminating contextual training costs. The program has also contributed to improved employee retention, stronger succession coverage for critical positions, and reduced risks related to leadership gaps and knowledge attrition, demonstrating the tangible business value of investing in human capital development and long-term organizational resilience. Through structured capability building, D.R.I.V.E. converts human capital development into tangible balance-sheet value: directly reducing operational overhead, derisking leadership succession, and fostering long-term talent sustainability.

Through DISHA (204 participants), SAKSHAM assessments, DRON mentorship and the GET/DET development pipeline, the organisation filled 24 leadership positions internally, deployed 55 employees to priority expansion and integration requirements, and placed 62 trained GET/DET resources into vacant frontline engineering roles. These interventions support productivity by shortening transition and assimilation time, preserving plant and process knowledge, reducing vacancy-related disruption, and lowering reliance on external hiring and contextual onboarding. The result is a stronger internal leadership and technical pipeline aligned to safety, reliability, cost and expansion readiness.

Additionally, we have a provision to engage/absorb retired employees as advisors based on business needs and individual merit, enabling us to retain critical institutional knowledge, support business continuity, and facilitate the effective transfer of expertise across the organization.

Following the redesign of the middle-management career architecture, we reported a significant decline in attrition within the critical middle-management cohort, a measurable increase in internal progression from middle to senior plant management, and a reduction in reliance on external lateral hires. At the organisational level, we reported an ~86% retention rate, a voluntary attrition rate of 10% in FY 2025-26, 239 positions filled through Internal Job Postings, and 21% of open positions filled internally.

Hiring

New Hires – Total (Numbers)

Management Level	Male			Female			Total		Grand Total
	<30	30-50	>50	<30	30-50	>50	Male	Female	
Executive	0	9	8	0	0	0	17	0	17
Management	349	416	22	51	13	0	787	64	851
Non-Management	14	25	1	2	2	0	40	4	44
Grand Total	363	450	31	53	15	0	844	68	912

New Internal Hiring (%)

Management Level	Male			Female			Total		Grand Total
	<30	30-50	>50	<30	30-50	>50	Male	Female	
Executive	-	0	11	-	-	-	6	-	6
Management	14	27	46	9	24	-	23	12	22
Non-Management	0	0	0	0	0	-	0	0	0
Grand Total	13	26	39	9	21	-	21	12	21

Average Hiring Cost (FY 2025-26)

Total TA Cost (In Lacs.)	935.24
New Joiners (numbers)	912
Average Hiring Cost/FTE in Lacs.	1.03

Employee Turnover Rate (Voluntary) (in %)

Management Level	Male			Female			Total		Grand Total
	<30	30-50	>50	<30	30-50	>50	Male	Female	
Executive	-	9	17	-	200	0	15	67	15
Management	23	13	4	20	9	0	13	13	13
Non-Management	0	0	0	0	0	0	0	0	0
Grand Total	22	10	3	14	6	0	10	8	10

Long-Term Incentives for Employees

We have a policy to recognize and reward employees for their long-term commitment and dedicated service. Through the Dalmia Bharat Veterans Recognition policy, we seek to commemorate the significant milestones of employees' tenure and appreciate their valuable contributions to the company's achievements. This policy is applicable to all employees in the management cadre (more than 70%) hereafter referred as "employees".

Types of performance Appraisals

We follow a comprehensive annual performance management and appraisal process that happens twice a year. This process evaluates employees through multiple inputs and assessment parameters rather than solely against target achievement. The performance evaluation framework incorporates Management by Objectives and considers individual performance, demonstration of organizational values and behaviours, contribution towards departmental and business objectives, collaboration with stakeholders, and overall leadership and people management capabilities, where applicable.

The process adopts a multidimensional performance appraisal approach, including 360-degree feedback, to provide a well-rounded assessment of employee performance and effectiveness. Feedback is obtained from relevant stakeholders, including supervisors, peers, team members, cross-functional colleagues, and, where relevant, customers or external stakeholders.

In addition, team-based performance appraisal is considered to evaluate collective contributions toward team goals and organizational success. The performance management process is further supported through regular agile conversations between managers and employees, enabling ongoing feedback, coaching, goal alignment, and timely performance improvement throughout the year.

This holistic and multi-dimensional assessment approach supports talent development and succession planning while fostering a culture of continuous feedback, accountability, collaboration, and high performance.

Employee Support Programs

We maintain a comprehensive employee support framework designed to enhance employee well-being, health, productivity, retention and work-life balance. We support employees through workplace wellness initiatives, occupational health and safety programmes, preventive healthcare services, regular health check-ups, periodic medical examinations, respiratory health monitoring, hearing-conservation programmes, and continuous health surveillance across operations. During FY 2025-26, 100% of permanent employees and workers were covered by health and accident insurance, while maternity benefits were available to all eligible employees and workers. We also provided day-care facilities to eligible employee and worker populations and delivered health and safety programmes covering 3,392 employees and 35,089 workers during the year. We offer a range of employee support programmes aimed at promoting employee well-being and work-life balance. Childcare facilities or contributions are available at multiple locations, while breast-feeding/lactation facilities are also provided. Employees serving as primary caregivers are entitled to 180 days of paid parental leave in accordance with statutory requirements and 5 days of leave for non-primary caregivers. There are paid leave provisions that employees can avail for purposes beyond parental leave. Flexible working hours are available for employees at the Head Office (HO).

During FY 2025-26, we reported 100% return-to-work rate following parental leave and an 87% retention rate among employees returning from parental leave, demonstrating continued workforce participation following caregiving responsibilities. These initiatives reflect our commitment to creating a healthy, supportive and employee-centric workplace that promotes employee well-being, family support, workforce stability and long-term employee retention.

Employee engagement score

We periodically survey employees to assess engagement, satisfaction, workplace culture, and well-being across parameters such as motivation, job satisfaction, sense of purpose, happiness, stress, and physical health. Based on the findings of our last detailed survey, conducted previously, an action plan was drawn up and is currently being implemented. Our employee satisfaction and well-being score held steady at 89, against a target of 90. The next detailed survey is scheduled for FY27.

Occupational Health and Safety Programme

Our programme “Occupational Health Safety Management System” has an underline objective to provide Safe working conditions & safe work practices to all. To ensure this, we have developed a Safety Manual as a reference to assist employees as well as the Contractor in creating a work-place free of hazards & potential injury while working at our facility and beyond. This document is intended to help identify the safety requirements that must be observed by the Contracting companies & their workers while working with us. It contains both, the mandatory requirements & recommended best practices. All of our cement plants (except new griding unit) are part of third party certified ISO45001 Management System. The programme ensures the following:

- OHS risk and hazard assessments to identify and eliminate potential cause of harm in the workplace,
- Prioritization and integration of action plans with quantified targets to address those risks under each plant operation,
- Integration of actions to prepare for and respond to emergency situations,

- Evaluation of progress in reducing/preventing health issues/risks against targets,
- Internal inspections/Internal audits,
- Independent external verification of health, safety and well-being as per ISO 45001,
- The policies and documentation as well as plans are based on prescribed principles, conformance to the spirit of international standard ISO 45001,
- Procedures to investigate work-related injuries, ill health, diseases and incidents,
- OHS training is provided to employees and contractors visitors or other relevant parties to raise awareness and reduce operational health & safety incidents,
- As a requirement of ISO 45001, OHS criteria has been included in procurement and contractual requirements.

Customer Management

We have established a comprehensive Customer Relationship Management (CRM) program to manage and continuously improve customer relationships, satisfaction, and service quality. We provide multiple channels through which customers can request support and share feedback, including online form submissions through our AI based Chatbot, website, direct email communication with our Sales teams, our dedicated dealer application "Suvidha", our Ethics Helpline, a third-party managed Customer Care Helpline, and direct in-person interactions with our Sales teams.

We systematically record, analyse, and address customer feedback and complaints received through these channels. Where relevant, insights from customer feedback are translated into process improvements and corrective actions. Our dedicated Quality teams continuously monitor product performance and incorporate customer feedback to enhance product quality and maintain high standards. In addition, our Marketing and Sales teams engage regularly with institutional customers and retail partners, including dealers, to gather real-time feedback and better understand evolving customer requirements. We also conduct structured customer engagement programs at district, regional, and national levels, providing multiple platforms for customers to raise concerns, share suggestions, and participate in constructive dialogue.

We maintain a formal grievance redressal mechanism supported by dedicated Customer Relations teams across our network to ensure timely and effective resolution of customer issues. Customers receive acknowledgement upon receipt of complaints, and clear timelines for resolution are communicated and monitored throughout the complaint handling process. Through these efforts, we strive to strengthen customer satisfaction, build trust, and foster long-term relationships while continuously improving our products and services based on customer feedback.

Customer Satisfaction

The Customer Satisfaction Index (CSI) was recorded at 76.1, reflecting stable customer satisfaction levels. For FY 2025-26, we had established a CSI target of 75%, against which it achieved a score of 76.1. The survey also highlighted a strong level of trust in Dalmia Bharat as a long-term business partner, with 83% of respondents indicating a high likelihood of continuing or expanding their engagement with us. The outcomes of these assessments are used to understand customer expectations, identify improvement opportunities, and strengthen customer relationships and service delivery.

Stakeholder Engagement Procedure

We refer to AA1000 Stakeholder Engagement Standard for the guidance to follow the stakeholder engagement process. We have identified and prioritized the stakeholders based on their level of influence over the organization and the extent to which they are affected by our actions including vulnerable groups as part of identification process. This step helps us to

allocate the resources and efforts more effectively by focusing on engaging with key stakeholders who are most affected by operations. As part of the stakeholder engagement process, we periodically assess the actual and potential environmental, social, and economic impacts of its operations on local stakeholders and communities. These assessments help identify emerging concerns, potential adverse impacts, and opportunities for improvement. The findings are used to develop appropriate mitigation measures and engagement actions, which are integrated into operational planning, risk management processes, and business strategies to minimize negative impacts, prevent potential conflicts, streamline operations, and strengthen long-term stakeholder relationships. We have publicly disclosed impact assessment reports on our website: <https://www.dalmiacement.com/social-csr>

Based on the outcomes of these assessments, department-wise engagement plan is developed and subsequently carried out at corporate and plants as per the need for the reporting year with the identified objectives through channels and frequency of engagement. It ensures that engagement process is well-structured at local intervention level and aligned with the goals of engagement. The forms of engagement may include face-to-face meetings, surveys, focus group discussions, public consultation inputs, and through social media, mainstream media and other online platforms.

As stakeholders are engaged, their feedback, concerns, and suggestions are collected and carefully analysed by the organising department level and subsequently communicated to the corporate executive group or plant executive team, as relevant, for actions and decision. The information collected is then integrated into our decision-making processes, strategies, and operational practices to ensure that stakeholders' interests are considered and adequately addressed as per the relevance.

We have established mechanisms to record, monitor, and track stakeholder concerns, complaints, and grievances received through various engagement channels. All grievances are documented, reviewed by the relevant department, and addressed through appropriate corrective and preventive actions, with progress and resolution status periodically monitored by plant and corporate management teams. Stakeholder engagement programs are implemented across all operational locations, including manufacturing plants and local intervention areas, to ensure a consistent and structured approach to stakeholder engagement.

Stakeholder Engagement Review

Key performance indicators (quantitative or qualitative) typically used to measure and report the success of our local Stakeholder Engagement activities back to the department responsible for Stakeholder Engagement at group level includes (1) Engagement Method and (2) Value for stakeholders. We identified its key stakeholders, including local communities, employees, customers, suppliers, investors, regulators, NGOs, and other relevant groups. The review evaluated our responsiveness to stakeholder feedback and whether it led to any changes in policies or practices. Overall, the stakeholder engagement review provided valuable insights to the cement company, enabling it to strengthen its relationships with stakeholders, enhance transparency, and align business practices with stakeholder expectations.

In Dalmia Bharat, lessons learned from both good and bad Stakeholder Engagement experiences are disseminated systematically across the group through a structured and proactive approach.

1. After every Stakeholder Engagement initiative, we encourage teams to document the process, outcomes, and lessons learned. This includes capturing both positive

outcomes and challenges faced during the engagement process. These reports are then compiled and shared across relevant departments and stakeholders.

2. We conduct training sessions and workshops on effective Stakeholder Engagement practices. These sessions not only educate employees about the importance of engagement but also provide practical examples and case studies, including both successful and challenging experiences.

Senior leaders encourage open discussions about Stakeholder Engagement experiences and actively participate in knowledge-sharing sessions. The stakeholder engagement policy² is also available at our website.

²² <https://www.dalmiacement.com/assets/pdf/ir/Stakeholder-Engagement-Policy.pdf>

Environmental

Environmental Management Policy

We have established a comprehensive ESG policy that robustly addresses environmental considerations across its operations and is aligned with global environmental treaties and policy goals, including the Paris Agreement and the United Nations Sustainable Development Goal (SDG) 6 on Clean Water and Sanitation. This commitment is further reinforced through the Supplier Code of Conduct, which outlines clear expectations for suppliers regarding environmental stewardship. At all the operational level, the ESG policy is implemented via a PDCA (Plan-Do-Check-Act) cycle-based Environmental Management System aligned with ISO 14001 standards. This system adopts an aspect-and-impact-based approach to monitor and evaluate environmental changes across production facilities, distribution and logistics, and other key business operations—including mergers, acquisitions, and partnerships. 100% of our plants are certified by ISO 14001. In addition to the ISO 14001 certification, all our plants undergo regular internal and external audits through various regulatory agencies. We also provide our employees with training on key environmental topics, including climate change and mitigation, water conservation, and waste management, to strengthen awareness, build capabilities, and support responsible environmental stewardship across our operations.

The ESG framework is also integrated into due diligence processes, supplier onboarding, and M&A activities. During FY 2025-26, we reported no environmental non-compliances and no violations of applicable environmental laws, regulations, permits, or other legal obligations across its operations.

Approved by the Dalmia Cement Board, the policy is supported by employee training initiatives focused on environmental impact awareness. These include ISO 14001 training sessions and participation in global observances such as World Environment Day and Earth Day

Return on environmental investments

In the financial year FY 26, we made following expenditures towards energy and environment

Initiative	Cost of expenditure (Rs. Crore)	Reference
Energy efficiency measures	134.52	Refer to IR FY2026 page 231 (pdf page 117 of 249)
Research & Development	1.73	Refer to IR FY2026 page 232 (pdf page 118 of 249)
Total capital expenditure	136.25	Sum of Energy efficiency measures and Research & Development
Operating expenses (power and fuel cost)	2,980	Refer to IR FY2026 page 369 (pdf page 186/249)
Power & Fuel Cost saving	188.34	Calculated

Environmental performance

The targets and disclosures encompass the full scope of our consolidated manufacturing operations, including cement and power plants. Air emissions reporting covers all major

sources such as the Raw Mill/Kiln, Cooler, Cement Mill, Diesel Generators (DG), Coal Mill, and Power Plant. This level of comprehensive disclosure may not be standard across the industry, and appropriate consideration should be given to boundary definitions when making comparisons. Similarly, water-related disclosures include total water withdrawals across all operational segments—cement plants, power plants, residential colonies—as well as process water, domestic usage, and harvested rainwater.

Energy Consumption

Seven of our plants have been identified under Perform, Achieve and Trade (PAT) cycle of Bureau of Energy Efficiency, Govt. of India. As per the targets provided in PAT Cycle VII and VIII. In addition, we have ISO 50001 Energy Management System certified cement plants.

Plant Name	Baseline Year	Target Year	Years to Complete target	Estimated absolute target for whole duration (ToE)	Estimated target (MWh for whole duration)	Estimated yearly target (MWh)
Kadapa	2018-19	2024-25	5	-	-	0
DPM	2018-19	2024-25	5	9,506	1,10,551	22,110
ARY	2018-19	2024-25	5	5,233	60,860	12,172
RGP	2018-19	2024-25	5	18,424	2,14,275	42,855
MGH	2019-20	2024-25	4	11,335	1,31,825	32,956
Bokaro	2019-20	2024-25	4	3,743	43,527	10,882
Kalyanpur	2021-22	2025-26	4	3,291	38,278	9,569
Total	-	-	-	51,532	5,99,315	1,30,545

Beyond compliance with the PAT scheme, we have implemented an intensity-based target-setting approach that measures performance relative to cementitious material production. Under this methodology, the target for non-renewable energy consumption has been set at 0.670 MWh per tonne of cementitious material, supporting our focus on enhancing energy efficiency and reducing dependence on conventional energy sources.

Waste Management

Our Waste Management Programmes follows the requirements of ISO 14001 Environment Management System and meet all applicable law and regulations. Waste audits are conducted to identify potentials needs to reduce waste. In the reporting period, we have obtained third-party certification for Zero Waste to Landfill (ZWL). Refer Annexure 1 for certificate.

Waste disposal

Waste	Unit	FY 2025-26
Total waste recycled/reused/other recovery options	metric tonnes	15,507
Total waste disposed	metric tonnes	76
Waste landfilled	metric tonnes	0
Waste incinerated with energy recovery	metric tonnes	70

Waste	Unit	FY 2025-26
Waste incinerated without energy recovery	metric tonnes	6
Waste otherwise disposed, please specify	metric tonnes	0
Waste with unknown disposal method	metric tonnes	0

Disclaimer- In the Integrated Annual Report FY26 (Page 281), waste-related data was inadvertently misstated due to a typographical error and the classification of certain waste streams. The reported figures have since been revised to reflect the correct categorization of waste and the corresponding units of measurement. These updates have been made to ensure accuracy, consistency, and alignment with the underlying reporting methodology.

Air Emissions and targets

Air emissions in the cement industry are regulated by the Central Pollution Control Board (CPCB) and the respective State Pollution Control Boards (SPCBs). Going beyond regulatory compliance, we have adopted a more stringent internal threshold by targeting air emissions at levels not exceeding 90% of the applicable regulatory limits. In addition, we set year-on-year internal emission reduction targets to drive continuous environmental performance improvement across its operations, derived from intensity per unit of production, being a growing cement company of a developing economy.

Our air emission performance over the years demonstrates consistent achievement of these targets, with key emission parameters showing a downward trend during the reporting period compared with previous year's emissions. This reflects our ongoing efforts to enhance process efficiency, strengthen emission control systems, and minimize its environmental footprint, reinforcing its commitment to responsible and sustainable manufacturing practices.

The absolute targets are calculated based on cementitious material production volumes. Additionally, we have set target for mercury emissions as Zero, with all our plants consistently recording levels within undetectable measurement ranges.

Criteria	FY 2022-23	FY 2023-24	FY 2024-25	FY 2025-26
NOx Emissions (in MT)	17,400	10,727	16,884	14,085
SOx Emissions (in MT)	7,950	5,998	5,178	4,164
Dust Emission (in MT)	1,700	1,564	1,767	1,610
Mercury (in MT)	0.01	BDL (0)	BDL (0)	BDL (0)

Water Management

We continue to strengthen water stewardship by reducing specific water consumption. As one of the world's most water-efficient cement manufacturers, we have set a target to achieve a further 3% reduction over the previous year. For FY 2025-26, this corresponds to a target specific water consumption of 157.79 litres per tonne of cement produced, equivalent to a total water consumption target of 4.74 million cubic metres. This reflects our ongoing commitment to efficient resource use and sustainable operations. We regularly conduct water use assessments to monitor and analyze water consumption, identify opportunities for improved

water efficiency, evaluate processes affecting water quality, and enhance water management practices through continuous monitoring and review.

Two of our facilities, Kadapa and Belgaum, are located in water-stressed regions as identified by the Central Ground Water Board (CGWB). The combined annual water withdrawal target for these plants was set at 0.6926 million cubic meters. Due to ongoing capacity expansion projects at both sites, actual water withdrawal in FY 2025-26 reached 0.688 million cubic meters, remaining within the target limit.

Despite this temporary increase, we significantly improved our water sustainability performance. Dalmia Bharat achieved a water positivity index exceeding 20.5 times within the cement business boundary. Notably, there were no reportable water-related incidents- such as operational interruptions or closures during FY 2025-26.

Exposure to water stressed areas

No. of production plants in last FY in water-stressed areas FY 2025-26 (as per CGWB Classification in India)	
Total No of production plants in last FY	15
% of production plants in last FY in water-stressed areas	13.33
% of Cost of goods sold (COGS) in last FY	17.12

Water Risk Assessment

Water risk management is integrated into our environmental management and operational planning processes. We conduct comprehensive water risk assessments across its operations to evaluate regulatory, physical, and reputational risks, including water stress, drought, flooding, extreme precipitation, and potential community concerns in water-scarce regions. These assessments leverage globally recognized tools such as WRI Aqueduct and India Water Portal, supported by climate scenario analysis to evaluate future changes in water availability and precipitation patterns.

Site-specific evaluations assess the long-term reliability of water sources, water quality trends, and potential impacts on operational continuity. The assessments are further supported by water balance studies, consumption monitoring, water recycling and reuse initiatives, stakeholder engagement, and periodic reviews of regulatory and watershed-level developments. Water-related risks within the supply chain, particularly among suppliers operating in water-stressed regions, are also considered as part of the broader risk management approach. Findings from these assessments are integrated into business planning, investment decisions, and resource-efficiency initiatives.

Our plants at Belgaum and Kadapa are located within the Krishna and Pennar river basins, both of which face varying degrees of water stress. To enhance water security and operational resilience in these regions, Dalmia Cement continues to strengthen water conservation measures through rainwater harvesting, water recycling, reuse systems, and adoption of water-efficient technologies.

Our dependence on freshwater in direct operations is relatively low, as all plants operate using the dry process of cement manufacturing, which does not require significant quantities of freshwater. Freshwater is primarily required for domestic use by employees and families residing in plant townships and residential colonies. This demand is largely met through harvested rainwater and recycled water. Considering the nature of operations, freshwater

quantity is not expected to become a material dependency in the future. To further reduce reliance on freshwater, we continue to strengthen water stewardship initiatives through rainwater harvesting, water recharge structures, quarry-based water storage, and water conservation measures across plants, mines, and residential colonies. All plants have water recycling systems in place, and we will continue to expand the use of recycled and brackish water in direct operations to maintain resource efficiency and reduce dependence on freshwater sources.

We have implemented community-based water harvesting and groundwater recharge projects to improve water availability within local basins and regions. Additional initiatives include the revival and protection of traditional water bodies, reducing salinity in coastal areas, promoting efficient water use in agriculture and households, and undertaking projects related to water, agriculture, and livelihood improvement that enhance community resilience. These efforts contribute to improving local water availability while supporting our objective of maintaining water-positive operations.

Water risk assessments include periodic reviews of regulatory developments and watershed-level changes. We actively engage with local, state, and central regulators through various forums and industry platforms to monitor emerging regulatory developments, share feedback, and contribute best practices related to water management. Potential future regulatory changes are considered as part of the broader water risk assessment and management process.

Summary of Climate Risk and Opportunities taken from TCFD study conducted by the organisation and adopted mitigation strategies

We evaluated the potential impacts of physical and transition risks across short- (0-3 years), medium- (3-10 years), and long-term (10-30 years and beyond) time horizons and the resilience of our business strategy under a range of plausible climate futures.

Physical risks were assessed across five SSP scenarios (SSP1-1.9, SSP1-2.6, SSP2-4.5, SSP3-7.0, SSP5-8.5) to evaluate exposure to hazards such as changes in temperature, precipitation patterns and water stress across operating locations, while transition risks were assessed under the IEA STEPS and IEA NZE 2050 scenarios to understand the implications of evolving climate policies, carbon pricing, technological developments, energy market shifts, and changing customer preferences. Both quantitative and qualitative scenario analysis have been undertaken.

The SSP scenarios were selected in alignment with IPCC AR 6 to capture a broad range of physical climate futures, from a 1.5°C-aligned pathway with strong climate action and relatively lower physical impacts (SSP1-1.9), through intermediate warming pathways (SSP1-2.6 and SSP2-4.5), to higher-emissions pathways associated with greater climate-related hazards and physical risks (SSP3-7.0 and SSP5-8.5). This enables assessment of resilience under different warming trajectories and levels of climate impact.

For transition risks, the IEA NZE 2050 scenario was selected to assess resilience under an accelerated global decarbonization pathway aligned with net-zero emissions by 2050, while the IEA Stated Policies Scenario was selected to assess resilience under currently announced policy settings and a comparatively gradual transition pathway.

Together, these scenarios provide a comprehensive and balanced view of potential climate-related risks and opportunities across a range of plausible future conditions. Credible climate data sources and tools, such as the WRI Aqueduct Water Risk Atlas and the World Bank Climate Change Knowledge Portal, have been leveraged to support scenario-based analysis and risk evaluation. These assessments cover the entire value chain, including own operations as well as upstream and downstream activities helping inform Dalmia's business planning, capital allocation, risk management, and decarbonization strategy.

Physical Risk

Risk Classification		Acute- Flood
Time Horizon	Short-term	
Description of financial impact	• Flooding may disrupt plant operations and transportation networks and increase emergency response, repair and recovery costs. Production downtime and delayed deliveries may reduce revenues and cash flows.	
Impact on business and strategy	• Temporary plant shutdowns, damage to critical equipment and infrastructure, and disruption of raw material and product transportation. • Delayed customer deliveries and higher logistics costs, with greater focus on supply-chain diversification, business continuity planning and investment in flood-resilient infrastructure.	
Mitigation and adaptation measures adopted	• Use weather forecasts and monitor rainfall and water levels to support early response, logistics planning and supply-chain decisions. Maintain diversified suppliers, strategic inventories of critical raw materials and fuels, emergency communication protocols and business-continuity arrangements, including alternative plant support where required. • Strengthen drainage, pumping and flood-preparedness systems, and protect critical assets through elevated placement, preventive maintenance and backup power arrangements.	

Risk Classification		Acute- Cyclone
Time Horizon	Short-term	
Description of financial impact	• Cyclones may damage plants, mines, warehouses and support infrastructure, resulting in repair and restoration costs, operational disruption and reduced profitability.	
Impact on business and strategy	• Damage to manufacturing and mine infrastructure, operational shutdowns, production losses, power disruptions and workforce availability challenges. • Logistics and supply-chain interruptions may require additional resilience investment, while future capital projects may need cyclone-resilient design standards.	
Mitigation and adaptation measures adopted	• Strengthen vulnerable assets, maintain cyclone-preparedness plans and incorporate climate-resilient infrastructure design for existing and future facilities. • Establish early-warning, emergency communication, disaster-response, workforce-safety and recovery systems supported by regular drills. • Maintain strategic inventories and spare parts, diversify suppliers and transport routes, and embed business-continuity measures to minimise disruption.	

Risk Classification		Acute- Drought
Time Horizon	Short-term	
Description of financial impact	• Prolonged drought may reduce water availability for operational activities, increasing water procurement and transport costs, reliance on alternative sources and the risk of production disruption.	
Impact on business and strategy	• Reduced water availability for dust suppression and utilities, higher energy use for water sourcing, and possible production curtailment or shutdown. • Greater emphasis on alternative water sources and water self-sufficiency, with water availability influencing future operational and expansion decisions.	
Mitigation and adaptation measures adopted	• Develop water storage and backup supplies, strengthen drought contingency planning and use real-time water monitoring to anticipate shortages. • Increase recycling through on-site treatment systems and implement leak-detection, water-measurement and water efficiency programmes. • Expand rainwater harvesting and groundwater recharge, monitor groundwater availability and quality, and evaluate alternative water sources.	

Risk Classification		Chronic- Water Stress
Time Horizon	Long-term	
Description of financial impact	• Persistent water stress may increase treatment and procurement costs, require investment in alternative water infrastructure, constrain plant utilisation and affect long-term growth and profitability.	
Impact on business and strategy	• Reduced plant utilisation and operational efficiency, supply-chain disruption, and greater competition for water with communities and other users. • Higher capital allocation to water efficiency, recycling and reuse, with water availability increasingly influencing site selection and capacity-expansion decisions.	
Mitigation and adaptation measures adopted	• Enhance recycling and reuse, including Zero Liquid Discharge systems where applicable, and reduce non-process water consumption through efficiency improvements. • Develop alternative water sources, implement groundwater monitoring and stewardship programmes, and quantify water flows to support long-term planning. • Expand rainwater harvesting and recharge projects and integrate water resilience into operational and expansion planning. • Reduce specific water consumption through process optimization and developing advanced technologies to minimise leakages and maximise reuse of treated water	

Risk Classification		Chronic- Change in Precipitation Patterns
Time Horizon		Long-term
Description of financial impact		Changing precipitation patterns may increase intense rainfall and rainfall variability, affect mine operations, material handling, logistics and infrastructure reliability and increase maintenance costs.
Impact on business and strategy		- Operational disruption, mine flooding and dewatering requirements, damage to site infrastructure, and deterioration of raw materials and fuels from moisture exposure. - Drainage and transport disruption may reduce production efficiency and require additional investment in stormwater management, mine resilience and climate-informed infrastructure planning.
Mitigation and adaptation measures adopted		- Protect raw materials, fuels and finished products from moisture exposure through covered storage and strategic inventory management. - Upgrade drainage, quarry dewatering capacity, retention ponds and stormwater systems to improve resilience against heavy rainfall. - Strengthen preventive maintenance and protect critical equipment through elevated placement and spare-parts availability.

Risk Classification		Chronic- Rising Temperatures
Time Horizon		Long-term
Description of financial impact		Rising temperatures and more frequent extreme heat may increase cooling, maintenance and workforce health and safety costs, reduce productivity and affect profitability.
Impact on business and strategy		- Increased energy use and cooling requirements, reduced workforce and production efficiency, equipment derating, accelerated asset degradation and higher maintenance needs. - Additional capital may be required for heat-resilient infrastructure, while workforce management and operational planning may need to adapt to greater heat exposure.
Mitigation and adaptation measures adopted		- Provide drinking water, electrolytes, PPE, shaded recovery areas and suitable cooling and welfare facilities, and adopt heat-safe work scheduling during extreme conditions. - Improve ventilation and cooling systems and protect heat-sensitive equipment through insulation, monitoring and regular maintenance.

Transition Risk

Risk Classification		Policy and legal- Impact due to progressively stricter mandates aimed at emissions reduction (e.g., CCTS, RCO)
Time Horizon		Medium-term
Description of financial impact		• Non-compliance costs where targets are not met. • Higher capex for renewable power installation, WHRS, AFR infrastructure and process upgrades. • Margin pressure if compliance costs cannot be passed through
Impact on business and strategy		• Weakened competitiveness due to underperformance with respect to peers • Accelerated renewable energy, WHRS, AFR and energy-efficiency deployment • Prioritisation of clinker-factor reduction and blended cement production • Integrate carbon performance into capex, operating plans and expansion decisions
Mitigation and adaptation measures adopted		• Compliance tracking through audits, governance and training sessions • Adoption of energy-efficient and low carbon technologies • Constant monitoring of evolving regulations and active engagement with policymakers • Implementation of internal carbon pricing • Carbon-negative roadmap and SBTi-aligned decarbonization strategy

Risk Classification		Technology- Early retirement of carbon-intensive assets
Time Horizon		Long-term
Description of financial impact		• Asset impairment and write-off • Higher replacement and retrofit capex • Lower returns from legacy assets
Impact on business and strategy		• Accelerated retirement could affect capacity utilisation and production planning • Legacy equipment may become less competitive as industry performance benchmarks improve • Redirect capex toward efficient kilns, renewable power, WHRS and low-carbon process equipment • Asset replacement cycles may need to be incorporated earlier into long-term capital planning
Mitigation and adaptation measures adopted		• Phased transition planning, asset modernization sequencing and adoption of low-carbon technologies • Robust project management approach to ensure maximum asset utilisation • Detailed technical and financial assessment before early retirement or major retrofits

Risk Classification		Technology- Unsuccessful investment in emerging technologies
Time Horizon		<i>Long-term</i>
Description of financial impact		• Pilot project write-offs • Cost overruns, delayed payback and additional R&D expenditure • Higher future abatement costs if technologies do not scale as expected
Impact on business and strategy		• Increased reliance on existing levers such as clinker reduction, AFR, renewable energy and efficiency • Delayed execution of the deep-decarbonisation roadmap • Reassessments of technology partnerships and R&D strategy
Mitigation and adaptation measures adopted		• Rigorous feasibility evaluations of new technologies and diversification of technology bets (CCUS, green Hydrogen, electrification of kilns, alternative cement chemistry, Geopolymer cement etc.) • Diversified decarbonisation roadmap combining clinker reduction, AFR, renewable energy, energy efficiency and emerging technologies • Pilot-led approach before large-scale deployment • Foster multi-stakeholder collaboration to advance economically viable policy frameworks supporting CCUS • Technology partnerships with leading institutions and engagement with industry bodies • Defined exit strategies

Risk Classification		Market- Increased cost of energy and key raw materials including availability constraints
Time Horizon		<i>Medium-term</i>
Description of financial impact		• Increase in working capital from strategic inventory and sourcing arrangements • Lower margin if cost increase cannot be recovered through pricing or productivity • Higher energy, freight and procurement expenditure
Impact on business and strategy		• Greater competition for critical inputs may reduce procurement flexibility • Limited SCM availability may restrict production of blended cement products (e.g., phasing out of coal-powered plants could impact fly ash availability)
Mitigation and adaptation measures adopted		• Optimization of energy mix and improvements in energy efficiency • Development of supplier partnerships for alternate raw materials • Increasing thermal substitution rate (TSR) to reduce dependence on conventional inputs, R&D on alternative cementitious materials and waste-derived inputs • Establishment of captive limestone mines and expansion of limestone reserves through participation in new mining auctions to mitigate supply risk • Diversified sourcing and digitized platforms for supply chain and inventory management • Building flexibility into planning by using scenario-based assumptions instead of fixed forecasts

Risk Classification		Market- Shift in consumer preferences towards low-carbon products
Time Horizon	Medium-term	
Description of financial impact	• Loss in revenue and pricing opportunities from differentiated low-carbon products • Product development, certification, marketing and customer-conversion costs	
Impact on business and strategy	• Loss of market share and reduced access to premium projects with greater emphasis on embodied emissions • Ensure higher quality of product-level emissions data/EPDs • Greater focus on customer engagement and diversification of product portfolio	
Mitigation and adaptation measures adopted	• Expansion of blended cement offerings (PPC, PSC and composite cement) and robust planning of AFR processing infrastructure • Demonstrated readiness for producing LC3 cement • Study of evolving market demand for targeted customer engagement	

Risk Classification		Reputation- Failure to achieve climate-related targets (e.g., SBTi, RE 100, EP 100, EV 100)
Time Horizon	Medium-term	
Description of financial impact	• Reduced access to sustainability-linked finance • Increase in cost of capital • Affected turnover and margins due to depletion of stakeholder trust	
Impact on business and strategy	• Weakened relationships with stakeholders and negative impact on ESG ratings • Increased focus on climate governance	
Mitigation and adaptation measures adopted	• Comprehensive and transparent climate-related disclosures including consistent reporting of progress against targets • Stakeholder engagement on climate-related metrics • Third-party assurance • Rigorous monitoring of climate-related performance at board, management and functional levels	

Climate-related opportunities

Opportunity classification	Description of opportunity
Resource efficiency	Dalmia Cement has a significant opportunity to improve resource efficiency through increased adoption of alternative fuels and raw materials (AFR), expansion of waste heat recovery (WHR) systems, and enhanced water stewardship initiatives. Higher AFR utilization can reduce dependence on fossil fuels and virgin raw materials while lowering fuel costs, emissions and embedding circular economy principles into operations. For example, recycled Waste and Sustainable Biomass use as Fuel helped us avoid 9,58,068 tco2 emissions. Expansion of WHR capacity enables recovery of otherwise wasted thermal energy, reducing purchased electricity requirements and improving energy productivity. At the same time, Dalmia's focus on water recycling, rainwater harvesting and water-positive operations can strengthen resilience in water-stressed regions, lower freshwater dependence and support long-term operational sustainability. Collectively, these measures can reduce operating costs, improve resource security and strengthen the company's low-carbon competitive advantage.
Products/ services	Demand for low-carbon construction materials is expected to increase as governments, infrastructure developers and private sector customers pursue decarbonization goals. Dalmia has an opportunity to strengthen market leadership by expanding its portfolio of blended and low-carbon cement products, supporting customers in reducing embodied carbon across the built environment. This can enhance customer preference, improve market differentiation, unlock participation in green procurement programs and position the company to benefit from growing demand for sustainable infrastructure solutions.
Energy source	The transition towards renewable and low-carbon energy presents a major opportunity for Dalmia to reduce exposure to fossil fuel and grid electricity price volatility while supporting its carbon-negative ambition. Continued expansion of renewable power, waste heat recovery, green fuels and electrification can lower operating costs, improve energy independence and strengthen competitiveness under emerging carbon pricing and compliance mechanisms. As clean energy technologies become increasingly cost-effective, Dalmia is well positioned to capture both financial and decarbonization benefits from the energy transition.

Opportunity classification	Description of opportunity
Markets	Climate transition is creating new commercial opportunities through carbon markets, green financing, sustainability-linked products and low-carbon infrastructure investments. Dalmia's leadership in emissions reduction and climate commitments can improve access to capital, attract environmentally conscious customers and enable participation in emerging low-carbon value chains. Early adoption of innovative technologies facilitate access to emerging revenue streams from low carbon markets. As climate considerations become increasingly embedded in investment and procurement decisions, strong environmental performance can translate into enhanced market access and new sources of revenue generation.
Resilience	Dalmia's investments in decarbonization, renewable energy, resource efficiency and emerging technologies strengthen its ability to remain competitive under a range of future climate and policy scenarios. Building operational resilience today reduces exposure to future carbon costs, resource constraints, regulatory tightening and shifting customer expectations. This provides the company with greater strategic flexibility, improves business continuity and supports sustainable growth in an increasingly climate-conscious economy.

We have strategically identified both climate-related risks and opportunities with material financial implications. On the physical climate risk front, Flood and cyclone events may result in temporary production downtime, logistics disruptions, infrastructure damage, and associated revenue losses across manufacturing facilities and terminals. These poses a significant financial exposure of INR 703.77 crores over the next five years. To mitigate this, we are investing INR 93.42 crores in site-level adaptation measures, including flood and cyclone protection infrastructure, emergency preparedness systems and water management initiatives. In addition, climate insurance is undertaken to mitigate potential financial losses arising from climate-related physical events and support business continuity and recovery efforts.

Other the regulatory front, India's Carbon Credit Trading Scheme (CCTS) requires cement manufacturers to achieve plant-level GHG emission intensity reduction targets. Failure to meet prescribed targets could result in additional compliance costs through the purchase of Carbon Credit Certificates (CCCs), while achieving compliance may require significant capital investments in decarbonization technologies and operational improvements. This poses a significant financial risk of INR 39.31 crores. To manage this risk, the cost of response has been estimated using an internal carbon price of USD 11/tCO₂e. This conservative assumption serves as a proxy for the expected expenditure of INR 39.31 crores in next 5 years, associated with implementing emissions reduction and transition management initiatives.

Climate change mitigation

We have aspirational roadmap to achieve carbon-negative business operations by 2040. We have already secured Science Based Targets (SBTs) for both Scope 1 and Scope 2 emissions, in accordance with the Paris Climate Agreement and the United Nations Sustainable Development Goals. Our strategy integrates both proven and innovative approaches, with a strong emphasis on sustainable growth and decarbonization across all operations.

To address transitional risks, we have developed comprehensive short-term and long-term (net-zero) roadmaps, endorsed by the Science Based Targets initiative (SBTi). These roadmaps detail the strategic actions and financial planning required to meet our climate targets while supporting business expansion.

As part of our internal governance, we apply an internal shadow carbon price to its Scope 1 and Scope 2 emissions as part of its business decision-making processes, including strategic planning, project evaluation, and capital allocation. The shadow price is used to assess the financial implications of carbon emissions, improve operational efficiency, prioritize investments in cleaner technologies, and identify opportunities to reduce emissions across operations. It also supports long-term business and financial planning by incorporating potential future carbon costs into investment analyses. In addition, the shadow price is applied to evaluate the resilience of projects under different carbon-cost scenarios, helping us make informed investment decisions while advancing its decarbonization objectives and transition to a lower-carbon economy.

At present, CCTS is mandatorily applicable to us as a cement producer. Under the current carbon market assumptions, carbon credit price realization is estimated at approximately \$10 per credit. Accordingly, this price assumption has been factored into the evaluation of our decarbonization projects and integrated into business decisions making process to better account for the financial implications of carbon emissions and support long-term value creation. For FY2025-26, our carbon footprint was reduced to 466 kgCO₂ per tonne of cementitious material, compared with 546 kgCO₂ per tonne in the FY2018-19 baseline year. This reflects strong progress toward our SBTi-validated targets of reducing Scope 1 emissions by 32% and Scope 2 emissions by 61.9% by FY2034.

Net-Zero Transition Plan

Our transition plan, aligned with the Paris Agreement's 1.5°C pathway and its ambition to become Carbon Negative by 2040, is supported by targeted investments, technology innovation and operational decarbonisation initiatives. During FY2025-26, we incurred ₹3,123 crore of capital expenditure, including ₹177 crore towards sustainable production assets and innovation-led R&D. Key decarbonisation levers include increasing the use of alternative fuels and biomass, expanding low-carbon blended cement production beyond the current 82% through greater utilization of fly ash and slag, increasing alternative raw material utilization from the current 39%, advancing LC3 and geopolymers cement technologies, expanding renewable energy and waste heat recovery capacity, and developing carbon capture technologies. Collectively, these initiatives enabled the avoidance of approximately 23.49 lakh tonnes of CO₂ emissions during FY2025-26.

The transition plan addresses Scope 1, Scope 2 and Scope 3 emissions through clinker factor reduction, increased renewable energy adoption (46% renewable energy consumption and 449 MW renewable energy capacity), expansion of 88 MW WHRS capacity, responsible sourcing, logistics optimisation, modal shift from road to rail, and adoption of EV and LNG-based transportation.

At Dalmia Bharat, Stakeholder engagement is integral part of our transition plan. We actively engage with suppliers, customers, policy makers, research institutions, industry platforms such as GCCA, CII, FICCI and ASSOCHAM, and public institutions including DST, BEE, NABARD, GIZ and IIT Bombay to accelerate decarbonisation across the value chain. We also recognize the social implications of low carbon transition and support a responsible and

inclusive transition through job creation, workforce capability development, sustainable livelihood enhancement, water stewardship and enabling community resilience programmes.

Climate-related incentives

Climate-related incentives and recognition are embedded within the performance management and variable pay framework across the organisation, including the Corporate Executives, Chief Sustainability Officer (CSO), Department Heads/Unit Heads, Facility Management personnel, General Managers and employees' KRAs incorporate sustainability-related objectives. Performance-linked compensation is tied to the achievement of climate and sustainability-related KPIs, including thermal energy consumption, electrical energy consumption, process and product efficiency, capacity utilisation, market development of low-carbon blended cements, technology innovation, process optimisation, and workforce capability building.

Climate and sustainability-related parameters form part of the KRAs and variable pay structure for all employees either explicitly (directly responsible) or implicitly, while sustainability-linked KRAs are cascaded across relevant functions and employee levels to drive organisation-wide accountability. Sustainability metrics are integrated into both short-term and long-term incentive plans, ensuring that performance evaluations and incentive payouts are aligned with environmental outcomes, while encouraging innovation, operational excellence, and progress towards our decarbonisation and long-term sustainability objectives.

Biodiversity Management

Biodiversity risk assessment is integrated into organisation wide risk management process. It has also been identified under double materiality exercise conducted by the organisation. During reporting period FY 25-26, we have undertaken a comprehensive nature and biodiversity related risk assessment aligned with the Taskforce on Nature-related Financial Disclosures (TNFD).

The study establishes a robust baseline for identifying nature-related dependencies, impacts, risks and opportunities across our operations. The key objectives included defining the assessment boundary, identifying operations with sensitive nature interfaces, assessing nature-related risks linked to ecosystem dependencies and impacts, and developing site-specific biodiversity management plans aligned with the company's biodiversity commitments.

The assessment followed a data-driven, sectoral and site-specific approach. A total of 15 operations were screened using operational coordinates and a 10 km influence zone to assess their interface with protected areas, Key Biodiversity Areas, forest patches, wildlife corridors, water bodies, wetlands and high conservation value species. Based on this screening, three operations, located at Belgaum (Karnataka), Rajgangpur (Odisha) and East Jaintia Hills (Meghalaya) were prioritised as nature-sensitive locations for detailed assessment and management planning.

The methodology was aligned with the TNFD LEAP approach- Locate, Evaluate, Assess and Prepare and supported by recognised tools and datasets including DOPA, eBird India, Google Earth Pro, Esri Land Cover Explorer, WII ENVIS, Wetlands Portal of India, the IBBI Ecosystem Service Matrix Tool and ENCORE. This enabled a structured evaluation of dependencies, impacts, risks and opportunities, while ensuring alignment with global frameworks and emerging nature-related disclosure expectations.

The assessment confirmed that no operational site is located in close proximity to Protected Areas, Wildlife Sanctuaries, Biosphere Reserve, National Parks or Ramsar wetlands. However, the 10 km influence-zone analysis identified broader landscape-level nature interfaces, including forest ecosystems, river and groundwater systems, elephant-sensitive

landscapes, Key Biodiversity Area and habitats supporting high conservation value species. These findings provide a strong basis for adopting a proactive, landscape-based biodiversity management approach.

Across the three priority locations, the most significant nature-related dependencies identified were freshwater availability, land integrity, habitat connectivity and biodiversity. These dependencies are closely linked to responsible land management, water security, ecosystem health and operational resilience. The most material physical risks were linked to freshwater availability, land modification, ecosystem and habitat connectivity pressures. The study also identified opportunities to enhance ecosystem resilience through sustainable water management, habitat restoration, wetland conservation, river catchment restoration, conservation-led land development, wildlife monitoring and community-linked conservation initiatives.

Site-specific biodiversity management plans have been developed to translate the assessment findings into practical action. These plans combine common restoration measures with targeted interventions suited to each site's landscape context, including land restoration, native species plantation, greenbelt management, invasive species management, forest and habitat restoration, wildlife monitoring, human-wildlife conflict mitigation, wetland restoration, river catchment restoration and cave/karst ecosystem conservation.

Additionally, before any project expansion or initiation, we conduct comprehensive environmental impact assessments (EIAs) that analyse biodiversity within a 10-km radius of project boundaries. These studies result in preparation of site-specific wildlife management plans (WMPs) in consultation with local authorities with clear, time-bound conservation targets. Based on the field observations conducted within the 10 km buffer of the project site, no species listed in the IUCN (International Union for Conservation of Nature) scheduled list were recorded. Within this buffer zone, a total of 53 plant species were identified and documented based on visual observations in the field and secondary information obtained from local residents. Regarding the faunal diversity, 33 different groups were identified and recorded, including 12 mammalian classes, 7 reptilian classes, 2 amphibian classes, 11 insects classes, and 1 archnidae class. It is important to note that none of the identified plant species in the study area are listed in the IUCN red list. Notably, among the faunal diversity, the Peacock has been identified in the study area, which is categorized as a schedule-1 animal according to the IUCN red list.

Biodiversity Assessment		
Biodiversity Impact Assessment Indicators	Number of Sites	Area (Hectare)
Total number and the total area of our own operational sites	15	4,252
Coverage for biodiversity impact assessments for our own operational sites	15	4,252
Of the sites assessed, sites having a significant biodiversity impact, or are in proximity to critical biodiversity, and the total area of these sites	0	0
Of those sites that have a significant biodiversity impact, or are in proximity to critical biodiversity, sites having a biodiversity management plan, and the total area of these sites	0	0

Biodiversity Commitment

As a member of the India Business and Biodiversity Initiative (IBBI), we aspire to achieve ambition of No Net Loss of biodiversity and ecosystem services and Deforestation by 2040 for existing and upcoming projects. We encourage our suppliers and partners to commit to No Deforestation through our Terms of Contract.

Biodiversity Mitigating Actions

We have implemented biodiversity mitigation actions across the mitigation hierarchy.

Avoidance is the first step in our mitigation strategy, focusing on preventing environmental impacts through careful site selection and project design. Operational sites are located away from critical biodiversity areas, while reduced freshwater use, clinker substitution with fly ash and slag, controlled blasting schedules, and the use of non-blasting and low-noise technologies help minimize impacts on ecosystems and wildlife.

To **reduce** we focus on virgin raw materials by increasing the use of alternative materials and fuels, such as fly ash and slag. Energy-efficient technologies, Waste Heat Recovery Systems (WHRS), and water reuse through Effluent Treatment Plants (ETPs) help lower resource consumption and emissions. Additionally, the adoption of LNG and electric vehicles, along with route optimization, reduces logistics-related emissions, improving operational efficiency while minimizing impacts on natural resources and biodiversity.

To **regenerate** ecosystem productivity, Dalmia Bharat implemented a community-led bamboo afforestation programme, distributing 1.4 lakh bamboo shoots across 19 villages in Umrongso, Assam, while also increasing focus on native species plantation, biodiversity corridors and habitat improvement initiatives.

To **restore** ecosystems, we implement progressive mine rehabilitation through topsoil conservation, land reclamation, revegetation, and mine and quarry rehabilitation. These efforts are complemented by watershed restoration and degraded land recovery initiatives, including the restoration of 585.60 hectares under the Manami Watershed Development Project, as well as the development of bird habitats at Ariyalur and Rajgangpur, where 188 bird species, including 82 water bird species, have been recorded, enhancing biodiversity and ecosystem resilience.

To **transform** biodiversity management, Dalmia Bharat transitioned from restoration-led interventions to a science-based natural capital management framework. In collaboration with CII, we initiated biodiversity impact assessments, strengthened Biodiversity Action Plans (BAPs) for high-sensitivity sites, integrated biodiversity considerations into governance and decision-making processes, and aligned its strategy with an aspiration to achieve No Net Loss (NNL) of biodiversity by 2040.

Characteristics of Building material and Low Carbon cement

We do not use prohibited materials or ingredients that pose significant risks to human health or the environment in our cement manufacturing processes. While trace amounts of PVC may be present in RDF/MSW used as alternative fuel, these materials are safely co-processed in our kilns, where high operating temperatures ensure complete destruction of VOC residues and prevent their presence in the final product. We do not utilize wood-based materials in our operations. Our approach emphasizes responsible material management, safe co-processing practices, and circularity by promoting the use of flexible, fully recyclable plastic packaging and co-processing similar plastic waste as an alternative fuel to improve resource efficiency. Our cement packaging is made from Category II flexible plastic, which is durable and 100% recyclable, further contributing to circular economy objectives.

Our business activity of Manufacturing of Cement contributes to the production of sustainable, low-carbon building materials, with associated revenues aligned with the EU Taxonomy criteria for this activity. We manufacture a diversified portfolio of low carbon cement products, including PSC, and PCC. Under the EU Taxonomy threshold of 0.469 tCO₂ per tonne of cement, Portland Slag Cement (PSC) and Portland Composite Cement (PCC) qualify as low-carbon cement products. Reflecting its strong focus on decarbonization, low-carbon blended cements accounted for 82% of total cement production in FY 2025-26. Our net specific GHG emission intensity for low-carbon cement stood at 0.379 tCO₂e per tonne of cement, demonstrating alignment with the EU Taxonomy technical screening criteria and reinforcing our commitment to advancing sustainable construction solutions.

In the reporting period, our revenue from Sustainable products stood at INR 7361.09 crores, which is 17% more than compared with FY2024-25. Refer Annexure-2 for EPD certificates.

Sustainable Products Program

Our business activities include the manufacturing of cement, with a strong focus on lower-carbon products such as Portland Pozzolana Cement (PPC), Portland Composite Cement (PCC) and Portland Slag Cement (PSC). These products deliver measurable environmental benefits through reduced clinker intensity, lower greenhouse gas emissions compared to conventional Ordinary Portland Cement (OPC), and the utilisation of supplementary cementitious materials such as fly ash and slag, thereby conserving natural resources and supporting waste valorisation. In line with the principles of sustainable products under the EU Taxonomy and the CII GreenPro framework, these products contribute to climate change mitigation, resource efficiency, and circular economy objectives while adhering to relevant Do No Significant Harm (DNSH) safeguards. Furthermore, DBL's PPC and PSC products have been awarded CII GreenPro Certification, providing independent third-party validation of their environmental performance and sustainability credentials.

During FY2025-26, we invested ₹177 crore in sustainable production assets and R&D initiatives to strengthen our sustainable product portfolio. We achieved 82% low-carbon blended cement production, utilized 39% alternative raw materials such as fly ash and slag, contributing to reduced clinker intensity and lower-carbon cement production. We continue to dedicate R&D resources towards innovative sustainable products and technologies, including

LC3 (Limestone Calcined Clay Cement), Geopolymer Cement, Water-Repellent Cement formulations, and Carbon Capture & Utilisation (CCU) solutions. This includes collaboration with IIT Bombay on a carbon capture test-bed project.

We integrate sustainability objectives into our growth strategy to drive the commercial expansion of sustainable products. Our sales teams at both corporate and regional levels have KPIs/KRAs linked to the promotion and sale of low-carbon blended cement products, with performance-based incentives supporting increased market adoption of lower-carbon construction materials. In addition, sales personnel receive regular internal training on sustainable products, including the environmental benefits and value proposition of low-carbon blended cement, enabling them to effectively engage customers and promote the adoption of more sustainable construction solutions. These investments, innovation initiatives and infrastructure improvements support the development, scale-up and commercialization of sustainable cement products while promoting sustainable manufacturing practices across our operations.

Annexure 1

Annexure 2