



SAGE METALS GROUP

SUSTAINABILITY REPORT

2024-25

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Introduction

About the Report

(GRI 2-1, 2-2, 2-3, 2-4, 2-5)

Sage Metals Group Sustainability Report for FY 2024 - 25 provides a structured overview of the company's efforts to integrate sustainable practices across its operations in India. Covering activities from the headquarters in New Delhi to manufacturing facilities in Faridabad, Sahibabad, and Bawal, the report highlights progress made, governance structures established, and key risks managed in a dynamic business environment.

Prepared in accordance with the Global Reporting Initiative (GRI) Universal Standards 2021, the report presents Environmental, Social, and Governance (ESG) topics identified as most relevant to stakeholders. It also aligns with the 17 United Nations Sustainable Development Goals (UN SDGs), demonstrating the company's commitment to global sustainability priorities.

The report emphasizes stakeholder engagement across employees, investors, customers, suppliers, lenders, communities, and government bodies, supporting transparency, collaboration, and value creation throughout the supply chain. It provides a balanced account of achievements, challenges, and future objectives, highlighting how strategic focus and consistent commitment enable Sage Metals Group to advance sustainability while fostering long-term growth.

Reporting Period

This report covers the period from 1st April 2024 to 31st March 2025. Sage Metals Group commits annual reporting on sustainability performance.

Reporting Scope and Boundary

This report covers all India-based operations of Sage Metals Group, including the head office in New Delhi and the manufacturing units in Faridabad, Sahibabad, and Bawal. The scope is limited to

domestic operations for consistency and relevance. Overseas facilities, including the four manufacturing units in the United States, are not included within the reporting boundary.

Reporting Standards

The report is prepared in line with the GRI Universal Standards 2021, following the guidance provided in 'Reporting with Reference to the GRI Standards'. These standards support transparent and accountable disclosure of the company's sustainability of performance and initiatives.

Restatement of Information

Sage Metals has restated certain metrics from earlier reporting cycles following refinements in data coverage and enhancements in calculation methodologies. As part of this exercise, we revised our Scope 1 emission boundary to incorporate diesel consumption data that had not been included previously, resulting in higher reported Scope 1 emissions and an increase in the combined Scope 1 and Scope 2 totals. These adjustments reflect methodological improvements and boundary completeness rather than changes in operational performance, and all restated values are clearly highlighted in the report with appropriate explanations to ensure transparency and comparability.

Point of Contact:

For any questions or further information regarding this report, please contact us at sustainability@sagemetals.com



MD & CEO's Message



Madhur Aneja
MD & CEO
Sage Metals Group of Companies

Dear Stakeholders,

As I reflect on FY 2024- 25, I acknowledge the resilience, commitment, and dedication demonstrated across Sage Metals Group. This fiscal year has been one of significant progress, during which we not only met key business objectives but also strengthened the foundation for a sustainable and responsible future. These accomplishments are the result of the collective efforts of our employees, partners, and stakeholders, whose support and engagement remain central to our mission.

In a rapidly evolving global economic environment, we have maintained focus on operational excellence and environmental responsibility. Our guiding purpose is to deliver consistent business results while creating lasting value for society and the environment. Through strategic realignment, organisational transformation, and improved operational efficiencies, we are advancing towards predictable and impactful outcomes while integrating sustainability into our core operations.

Sustainability at Sage Metals Group is embedded across all business activities. We recognise that profitability and responsibility are interconnected, and this approach drives initiatives aimed at reducing greenhouse gas emissions, optimising energy efficiency, and minimising waste through recycling and resource management programs.

We have established ambitious short-, medium-, and long-term targets across key environmental parameters, including electricity consumption, water usage, waste reduction, renewable energy adoption, and air emissions. These targets are integral to our strategy of building a resilient, environmentally responsible business.

Our approach reflects the belief that businesses can create meaningful change. Each initiative and decision is made with the goal of contributing positively to the environment and the communities in which we operate. At Sage Metals Group, we aim to lead by example, integrating sustainability as a core element of our operations.

Looking ahead, I remain optimistic about the opportunities before us. We will continue to invest in advanced manufacturing technologies, digital transformation, and operational innovations to enhance efficiency and reduce our environmental footprint. Workforce development remains a priority, and we are committed to equipping employees with the skills and knowledge needed to succeed in a changing industry environment.

Together, we will continue to innovate, adapt, and progress, building on Sage Metals Group's legacy of purpose-driven growth. I thank all our stakeholders for their continued trust and support.

“

With focused organisational transformation and improved operational efficiency, the company is now positioned to deliver reliable, meaningful results while integrating sustainability into all aspects of its operations.

”

Warm Regards,

Madhur Aneja
MD & CEO
Sage Metals Group of Companies

Earning Industry Recognition



NCQC-2023 Nagpur Excellence
Award



QCFI-2023 Delhi Chapter
Gold Award



NCQC-2023 Meritorious
Award



QCFI-2023 Delhi Chapter
Award



TQM & Kaizen Conclave-2023
Gold Award



Cyber Security-2024
Excellence
Award



QCFI-2023 EHS &
HR Convention
Gold Award



NCQC-2023 Nagpur
Distinguished
Award



QCFI-2024 Delhi Chapter
Gold Award

Economic Performance

(GRI 201-1, 201-3, 201-4)

Leading with Ethics, Transparency, and Responsibility

The company fosters sustainable growth through strategic investments and responsible financial practices, ensuring long-term value creation while maintaining profitability. Guided by integrity, transparency, and ethical leadership, our governance framework promotes accountability and aligns operational decisions with sustainable business objectives.

Focus Areas



**Economic
Performance**



**Market
Presence**



Anti-Competitive



Tax

Our commitment to resilient economic performance and sustainable growth remains a cornerstone of our strategy. In FY 2024-25, we achieved revenues of ₹7,229.15 million, reflecting strong demand across both the automotive and industrial sectors. Strategic investments in advanced manufacturing technologies and deliberate expansion into new markets have strengthened our financial performance and positioned us for long-term success. We continue to focus on driving innovation, improving cost efficiency, and generating lasting value for our shareholders while steadfastly adhering to the highest standards of legal, ethical, and regulatory compliance.

Economic Performance

	(in Million Rs.)
Direct economic value generated: revenues	7,229.15
Operating costs	6,494.64
Employee wages and benefits	1,637.43
Payments to government by country	352.12
Economic value retained (direct economic value generated- economic value distributed)	-439.73
Other financial benefits received or receivable from any government for operation	-
Profit/Loss before tax	1,174.97
Tangible assets other than cash and cash equivalents	4,553.33
Corporate income tax paid on a cash basis	86.04
Corporate income tax accrued on profit/loss	85.93

By focusing on these key areas, Sage Metals Group strives to drive sustainable economic growth, foster fair competition, and uphold transparent tax practices, ensuring long-term value creation for all stakeholders.

Anti-Competitive Behaviour

(GRI 206-1)

As a leading metal manufacturing company, we uphold the highest standards of ethical business conduct and ensure compliance with all applicable competition laws and regulations. We have established comprehensive policies to prevent anti-competitive behaviour, supported by regular employee training and strict monitoring of business practices. Our commitment to fair competition promotes a level playing field, drives innovation, and strengthens consumer trust.

We actively identify and address potential anti-competitive practices within our operations. A dedicated compliance team oversees adherence to these regulations and promptly addresses any concerns that arise. Through ongoing education for employees and partners on legal and ethical standards, combined with robust internal controls, we maintain a culture of integrity and accountability in all aspects of our business.

Tax Practices

(GRI 207-1, 207-2, 207-3, 207-4)

Our tax practices are founded on transparency, accountability, and responsible conduct. We ensure full compliance with all applicable tax regulations across the jurisdictions in which we operate, integrating our tax strategy with broader business objectives and sustainability goals. This approach supports the economic development of the communities we serve while reinforcing our commitment to ethical and transparent business practices.

We proactively disclose our tax strategy and report our contributions, including both direct and indirect taxes, to the governments in our operating regions. This transparent reporting provides stakeholders with clear and accurate insights into how our tax practices contribute to local economies and promote sustainable growth. Our tax governance framework is strengthened through regular audits and reviews, allowing us to maintain compliance and continuously enhance our processes.

By adhering to these principles, we remain committed to driving sustainable economic growth, promoting fair competition, and creating long-term value for all stakeholders through clear and responsible tax practices.

Key Highlights

FY 24-25



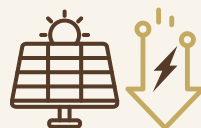
0.40 tCO₂e/MT
Scope 1



1.38 tCO₂e/MT
Scope 2



1.76%
Decrease in scope
1&2 combined



167.30 kWh/MT
Solar Energy



20,362.53 tCO₂e
Scope 3
Commenced the calculation
and reporting of
Scope 3 emissions in this
financial year.



3.72%
Decrease in non-hazardous
waste generation



2.35%
Decrease in water withdrawal



Zero
Number of fatalities because
of work-related injury



47/100
EcoVadis sustainability
assessment for the
FY 2024-25



B
CDP reporting

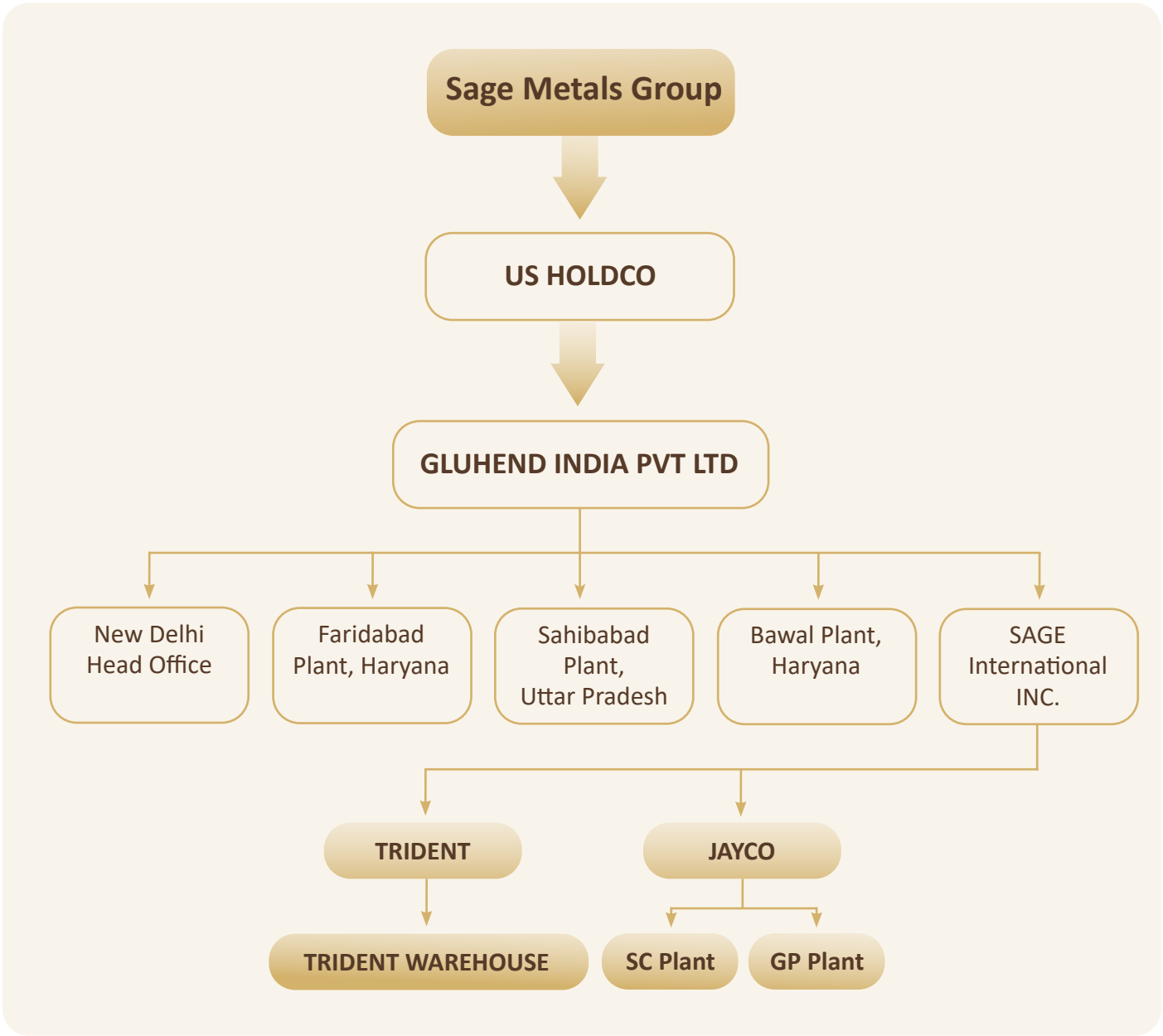


Organisational Overview

Sage Metals at a Glance

(GRI 2-1, 2-2, 2-3, 2-4, 2-5, 2-6, 2-7)

Sage Metals Group, a subsidiary of Sage Metals US Holdco, was established following the acquisition and merger of Gluhend India Private Limited (GIPL) with Sage Metals Private Limited in 2018. Headquartered in New Delhi, India, the Group operates six manufacturing facilities across India and the United States, serving a global customer base. The company continues to strengthen its foundation of engineering expertise and sustainable growth.



The Group’s US operations are managed by its wholly owned subsidiary, Sage International Inc. (SII), which expanded its capabilities through the acquisition of Jayco Manufacturing in 2018 and Trident Components LLC in 2019. SII oversees three manufacturing plants and two warehouses in the United States, ensuring efficient supply chain management and reliable service delivery across North America.



Operational Capability

With a workforce of over 650 employees, Sage Metals Group integrates advanced manufacturing systems with a focus on delivering efficient and cost-effective engineering solutions. The company specialises in a wide range of manufacturing processes, including:

- **Metal Forming Techniques:**
High-Pressure Die Casting (HPDC), Gravity Die Casting (GDC), Sand Casting, Investment Casting, Stamping, Forming, and Fabrication.
- **Surface Treatments and Assemblies:**
A range of surface treatment, machining, and fabrication capabilities to meet varied customer needs.
- **Metal Expertise:**
Proficiency in working with multiple alloys, including aluminium, zinc, copper, cast iron, and steel, tailored to specific industry requirements.

Around 40% of Sage Metals Group’s products and services originate from its US operations, supported by India’s large-scale manufacturing capabilities. This balanced model enhances cost efficiency, innovation, and responsiveness to global market demands.

Established in 1983, Sage Metals Group has evolved into a key player in the global manufacturing sector. During the reporting period, the Group met its production targets, demonstrating operational strength and disciplined execution. These results underscore its commitment to excellence across multiple product lines and manufacturing processes.

The Group recorded strong financial performance, reaffirming its position as a trusted, innovative, and responsible partner to customers worldwide.



Vision

Sage Metals Group aims to be a leading supplier of diverse engineering solutions across a range of metals and alloys. The company seeks to achieve this through the adoption of advanced metal treatment techniques and by maintaining a strong commitment to social responsibility, establishing itself as a preferred partner for customers.



Mission

Sage Metals Group’s mission is to provide advanced engineering solutions in metals and alloys, guided by established principles. The company focuses on fostering innovation, building strong partnerships, promoting diversity, and contributing to a socially responsible and sustainable future.



Values

Sage Metals Group is guided by a set of core values that shape its operations and stakeholder relationships. Integrity forms the foundation of all actions. Innovation drives progress and operational excellence. Trust underpins relationships with stakeholders, and diversity is recognised as a source of strength, enhancing collective perspectives and decision-making.



Integrity



Trust



Innovation



Diversity

Strategic Pillars

Creating Value

Sage Metals Group generates value through operations that prioritise responsibility and sustainability, integrating ethical practices and environmental stewardship into its business activities.

Product and Market Diversification

Sage Metals Group expands its product portfolio and customer base to enhance market resilience and meet diverse industry requirements.

Transforming for the Future

Sage Metals Group is evolving its operations to build a sustainable and resilient business, capable of adapting to future challenges and opportunities.

Strategic Aims

Efficiency and Well-being

Sage Metals Group focuses on achieving cost efficiency and optimal resource utilisation through operational interventions, while promoting the health and well-being of people through its products and business practices.

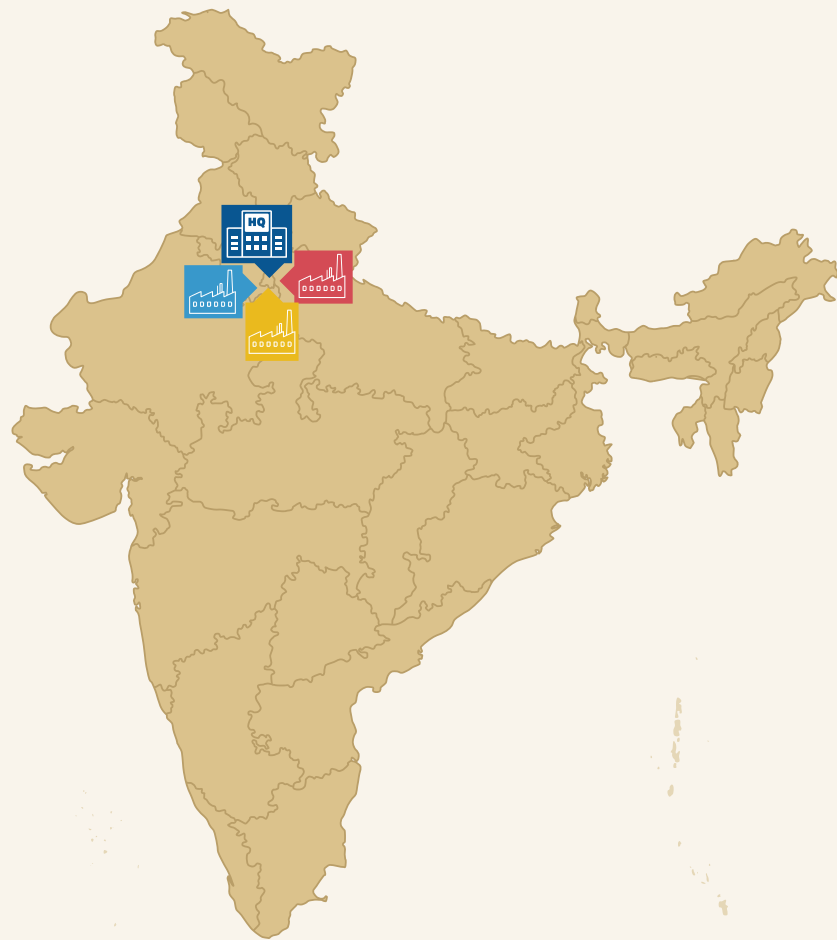
Sustainable Innovation

Sage Metals Group leverages a consumer-focused approach and an expanding portfolio of sustainable products to drive innovation. The company adopts eco-friendly materials and production processes, promotes circularity in operations, and delivers sustainable solutions to meet evolving market demands.

Commitment to a Low-Carbon Economy

Sage Metals Group contributes to a low-carbon economy and aims to enhance quality of life through innovative and integrated metal operations, benefiting all stakeholders, including local communities.





HQ and Manufacturing Facilities



New Delhi, India
HQ, Sage Metals Group



Sahibabad, India
Overview: Located in Delhi NCR, this facility is spread across 4 acres of Land

Key Capabilities: Hot and Cold High-Pressure Die Casting, Gravity Die casting, Machining, Assembly and Surface treatment

Material Expertise: Zinc and Aluminum



Faridabad, India
Overview: Located in Delhi NCR, the Faridabad facility is spread across 3 acres of land

Key Capabilities: Sand casting, Investment casting and Gravity Die casting, Machining & Plating

Material Expertise: Copper, Iron, Steel and Aluminum



Bawal, India
Overview: Located in outskirts of Delhi NCR, the Bawal facility is spread across 4.2 acres of land

Key Capabilities: Stamping, Zn Plating, Pipe forming, Pipe cutting, Blanking, Roll threading, Machining & assembly

Material Expertise: AL & SS Sheets and Steel Metal forming pipes

*This report covers the HQ and manufacturing facilities in India.

Product Suite

The metal industry is experiencing a period of transformation driven by an increased focus on sustainability and responsible practices. Innovation is central to this shift, supporting advancements that improve product quality while reducing the environmental impact associated with metal production and use. Our product suite involves the following:

Our Product Portfolio

Product Category	Product Category Pics	Product Description	End Applications
Electrical Fittings		Used to join and secure electrical conduits, providing a reliable connection and protection for wiring systems.	Residential Buildings: They are commonly used in home electrical systems to connect and secure conduits, ensuring safe and efficient wiring throughout the house.
		These fittings are known for their durability and resistance to corrosion, making them suitable for both indoor and outdoor applications.	Commercial Buildings: In offices, shopping malls, and other commercial spaces, these fittings help maintain the integrity of complex electrical systems.
		They help maintain the integrity of the electrical system by ensuring a secure and stable connection between conduits.	Outdoor Installations: These fittings are ideal for outdoor electrical setups, such as street lighting and outdoor signage, due to their ability to withstand weather conditions.
		These fittings are easy to install and provide a long-lasting solution for protecting electrical wiring from environmental factors such as moisture/wet and dust.	Infrastructure Projects: They are also used in large-scale infrastructure projects like bridges and tunnels, where reliable electrical connections are essential for safety and functionality.

Product Category	Product Category Pics	Product Description	End Applications
Power Transmission and distribution		Used in power transmission and distribution, such as tension clamps and suspension clamps, provide mechanical support and secure conductors in place.	Overhead Power Lines: Tension and suspension clamps are used to secure and support conductors, maintaining the necessary tension and preventing sagging.
		They help maintain the desired tension, prevent sagging, and ensure reliable electrical connections in overhead power lines.	Utility Poles and Towers: Dead-end clamps anchor conductors to poles and towers, ensuring stable and reliable connections.
		Grounding fittings,U-bolts & Pipe/Rod clamp fittings are essential for the stability and efficiency of electrical systems.	Substations: Clamps are used to connect and secure various components within substations, facilitating efficient power distribution.
			Renewable Energy Systems: These clamps are also used in solar and wind power installations to secure electrical connections and maintain system integrity.
Water Solution		Crucial in water systems to prevent excessive pressure buildup, ensuring safety and preventing potential damage.	Plumbing Systems: Used in residential and commercial plumbing to safeguard against excessive pressure, preventing pipe bursts and leaks.
		These are used to irrigate crops, lawns, landscapes, golf courses & other areas.	Water Treatment Plants: They also prevent pressure buildup in purification systems, ensuring smooth operation and protecting infrastructure from damage, along with cooling & control of Air-borne dust.

Product Category	Product Category Pics	Product Description	End Applications
Power Transmission and distribution		Downspouts, on the other hand, are essential for directing rainwater away from buildings, protecting foundations and preventing water damage.	Residential Buildings: Direct rainwater away from roofs and foundations, preventing water damage and maintaining structural integrity.
		Both fittings play vital roles in maintaining the integrity and efficiency of water management systems.	Industrial Water Systems: Essential in industries to maintain safe pressure levels in water-based processes, protecting equipment.
Industrial and Automotive		Proper selection and installation of these fittings help maintain the overall efficiency and longevity in HVAC systems.	HVAC Systems: These fittings are used to connect ducts and pipes, maintaining proper airflow and temperature control in large industrial facilities.
		Fittings are crucial for connecting pipes and ensuring the efficient flow of liquids and gases.	Oil & Gas Piping Systems: They connect and secure pipes, ensuring the efficient flow of liquids and gases in processes like chemical manufacturing and oil refining.
		Made from durable materials like stainless steel, they provide strength and resistance to high temperatures and pressures, essential for maintaining the integrity of Industrial systems and Automotive systems.	Hydraulic Systems: These fittings are essential for connecting hoses and pipes under high pressure, ensuring the smooth operation of machinery and equipments.

Sustainable Foundation

Sustainability Strategy

(GRI 2-22)

Sage Metals Group views sustainability as a core component of its business strategy and operational approach. Global developments in sustainability are influencing industries by accelerating investments in green technologies, renewable energy, and resource efficiency, while also increasing regulatory requirements and customer expectations. In response, we are aligning our practices with these changes to ensure long-term competitiveness and resilience. Our objective is to integrate sustainability into innovation, production, and decision-making processes, thereby positioning the company to meet evolving market and stakeholder demands.

Sage Metals Group publishes an annual Sustainability Report to disclose progress, challenges, and future goals in a transparent manner. The report is aligned with recognised global frameworks, including the United Nations Sustainable Development Goals (SDGs), to ensure our actions are consistent with international sustainability priorities. In FY 2024-25, we participated in the Carbon Disclosure Project (CDP) for the first time, initiating a structured approach to climate-related disclosure. This step reflects our commitment to strengthening transparency on environmental performance and improving the quality of our reporting in subsequent years. During FY 2024-25, Sage Metals Group also completed its first EcoVadis sustainability assessment and received a score of 35. The evaluation provided insights into areas requiring improvement and offered guidance for building stronger systems and practices. We are applying these learnings to enhance our sustainability performance and are focused on achieving higher scores in future assessments.

Environmental Stewardship

Sage Metals Group remains committed to advancing environmental responsibility across its operations by integrating innovation, regulatory alignment, and sustainable manufacturing practices. The company recognizes the critical role that technological advancement plays in shaping long-term success and is consistently investing in

advanced and cleaner technologies that enhance production efficiency, reduce environmental impacts, and strengthen the performance and reliability of its metal products.

In line with evolving environmental regulations and increasing stakeholder expectations, Sage Metals Group has implemented measures that contribute to lowering its ecological footprint. These include improving manufacturing efficiency, incorporating renewable energy where feasible, and adopting cleaner and more resource-efficient production technologies. Such initiatives reinforce the organization's positioning with ESG-focused investors and demonstrate its commitment to sustainable value creation.

A strong emphasis is placed on responsible product lifecycle management. As part of its sustainability strategy, the company has established clear processes to manage end-of-life impacts by offering guidance on safe and environmentally appropriate disposal practices. This information is communicated through product brochures to promote responsible handling and support circular material flows. In addition, Sage Metals designs its products for easy disassembly and recycling, while also optimising primary packaging to reduce material consumption and waste generation. Research and development efforts continue to focus on creating products and engineering solutions that improve energy efficiency and minimize environmental impact. These initiatives

reflect the company’s dedication to embedding sustainability within innovation and product design. Although the integration of advanced technologies is an ongoing process, Sage Metals takes a proactive approach to ensure that all innovations remain aligned with stringent quality requirements and its long-term environmental goals. By embracing innovation, regulatory alignment, and lifecycle-based product stewardship, Sage Metals Group aims to strengthen its competitive edge, enhance customer satisfaction, and contribute meaningfully to a more sustainable and resilient future for the metal manufacturing industry.

Empowering Social Responsibility

Sage Metals Group recognises its responsibility to create positive social impact across its operations and value chain. The company engages regularly with key stakeholders including employees, customers, suppliers, and local communities to ensure that its sustainability initiatives address shared priorities and expectations. Transparent communication and ESG disclosures form the basis of this engagement and support accountability in all social initiatives.

Sage Metals has established measurable sustainability objectives focused on inclusive growth, employee well-being, and community development. These actions are designed to strengthen stakeholder relationships, encourage knowledge exchange, and ensure that social initiatives contribute to long-term organizational and community resilience.

Strengthening Governance

Sage Metals Group’s approach to sustainability is guided by strong governance principles. The company integrates economic performance with environmental and social responsibility to ensure that its operations remain ethical, transparent, and compliant with regulatory requirements. By maintaining accountability and informed decision-making processes, Sage Metals aims to meet stakeholder and investor expectations while contributing to long-term sustainable growth and broader societal objectives.

Sage’s Sustainability Vision

Sage Metals Group’s sustainability approach is focused on continuous improvement and innovation. Sustainability principles are systematically integrated into decision-making processes, enabling the company to deliver measurable outcomes while minimising environmental impact and supporting positive social outcomes.

Looking ahead, Sage Metals aims to develop solutions that enhance energy efficiency, reduce environmental impact, and support the transition to a low-carbon economy. Through collaboration, transparency, and consistent implementation of sustainable practices, the company seeks to strengthen its position as a sustainability-driven organisation trusted by stakeholders and recognised for its commitment to responsible business conduct.

Goals & Targets

Short-term (2025)	Electricity: 15% ↓	Air Emission: 10% ↓	RE: +30% ↑	Water: 10% ↓
Medium-term (2030)	Electricity: 25% ↓	Air Emission: 20% ↓	RE: +100% ↑	Water: 20% ↓
Long-term (2035)	Electricity: 30% ↓	Air Emission: 70% ↓	RE: +40% ↑	Overall Consumption Water: 35% ↓

*RE: Renewable Energy

Key Sustainability Initiatives in 2024-25



Environment

GHG Scope 3 Emissions Calculations- Category 1, 2, 3, 5, 7 and 9

Climate Risk Assessment- physical and transition

PNG Electricity Generator Capacity Increased

Replaced the diesel generator at headquarters with eco-friendly PNG technology, cutting GHG emissions by 10% and reducing noise pollution

Sustainable Packaging

Poly-stretched wrapping on pallets was replaced with reusable, eco-friendly corrugated sheets, reducing plastic usage.

NPD to confirm new product development if any (green)

STP/ETP, 1 study to improve STP Compliance



Social

We have conducted HIRA across **60% of our operational facilities**, ensuring systematic identification of potential hazards and implementation of appropriate control measures to strengthen workplace safety.

Sustainable Procurement Charter

100% of targeted suppliers have signed the sustainable procurement charter under the supplier code of conduct.

Community-oriented program



Governance

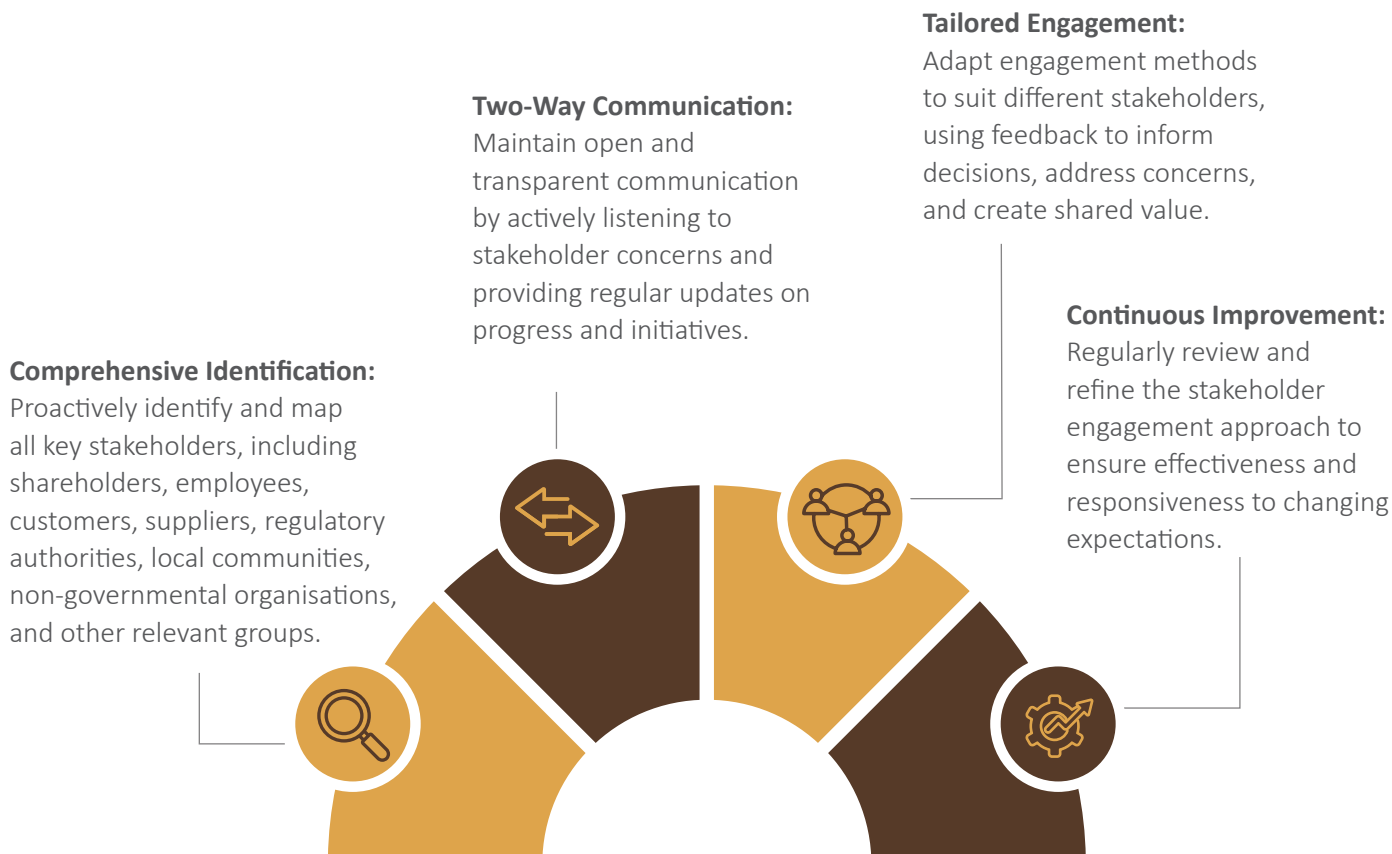
Operational Excellence and Monitoring Committee

The Operational Excellence and Monitoring Committee provides strategic oversight of the company’s operations, with a focus on risk management, compliance monitoring, and continuous improvement. The committee ensures that sustainability principles are integrated across business activities and supports the creation of long-term value.

Stakeholder Engagement

(GRI 2-29)

Sage Metals Group recognises that its sustainability progress depends on insights and collaboration from a diverse range of stakeholders across operations, as well as upstream and downstream activities. Building strong, mutually beneficial relationships with all parties affected by or interested in our operations is a key priority. The company’s stakeholder engagement strategy focuses on:



Stakeholders Include:



Shareholders

Shareholders are essential to the operation of Sage Metals Group, providing capital, influencing decision-making processes, and supporting accountability. Their interests are closely linked to the company’s performance and long-term profitability, making them key stakeholders in the organisation.



Employees

Employees are central to the operations of Sage Metals Group. To support our goal of being a preferred employer, the company maintains open and consistent communication with its workforce.



Regulators

Sage Metals Group engages with regulatory authorities through active participation in government consultation programmes. This approach enables the company to remain informed of regulatory developments, contribute to policy discussions, and ensure that business operations comply with evolving requirements.



Customers

Sage Metals Group prioritises its customers by maintaining regular engagement to discuss product offerings and identify ways to meet their requirements effectively.



Community

Sage Metals Group expands its engagement with local communities through targeted programmes and events.



Suppliers

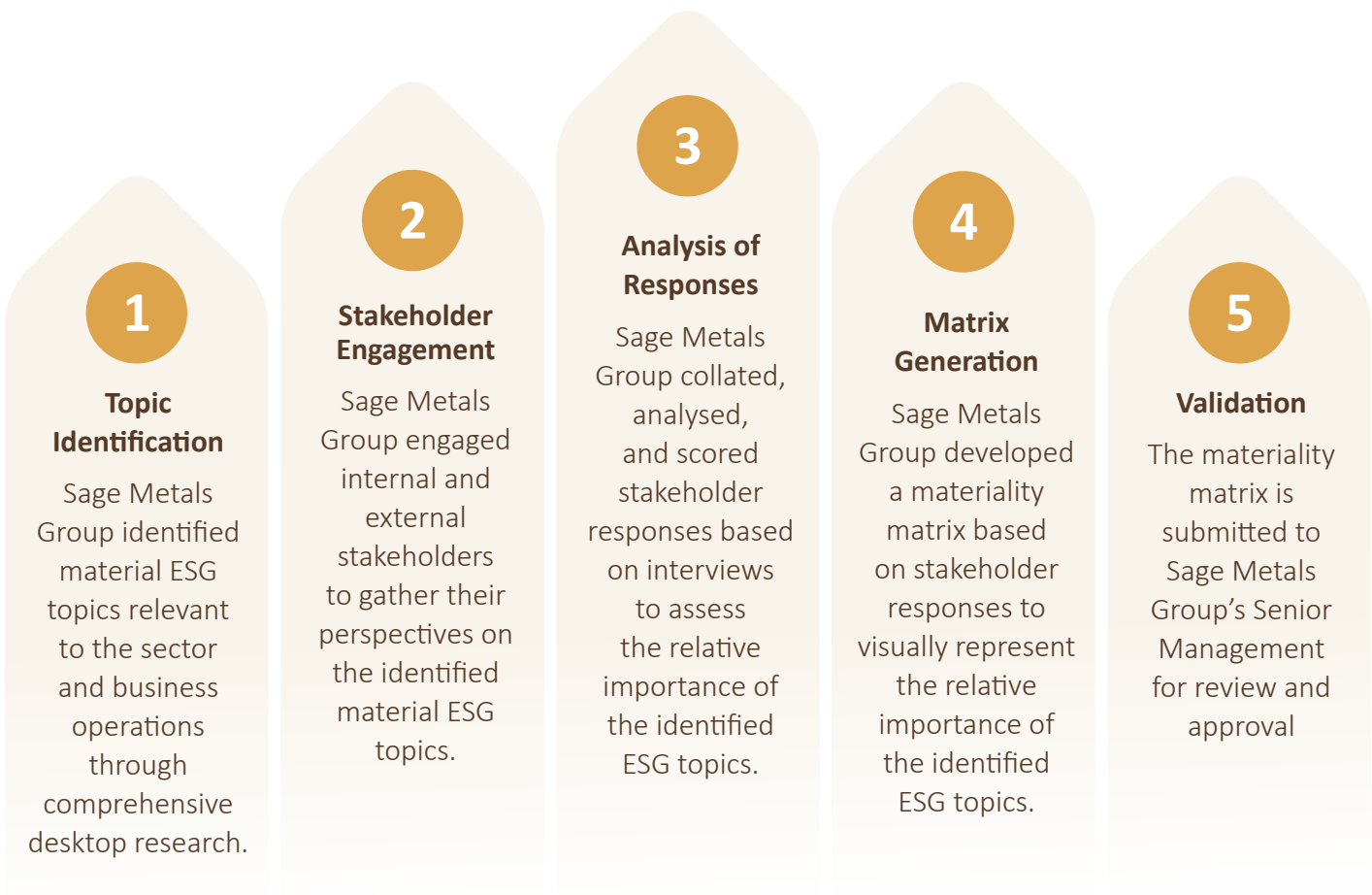
Sage Metals Group relies on dependable and long-term relationships with its suppliers. The company collaborates with partners to create mutual value, promote ongoing innovation, and strengthen sustainability across the value chain.

Materiality Assessment

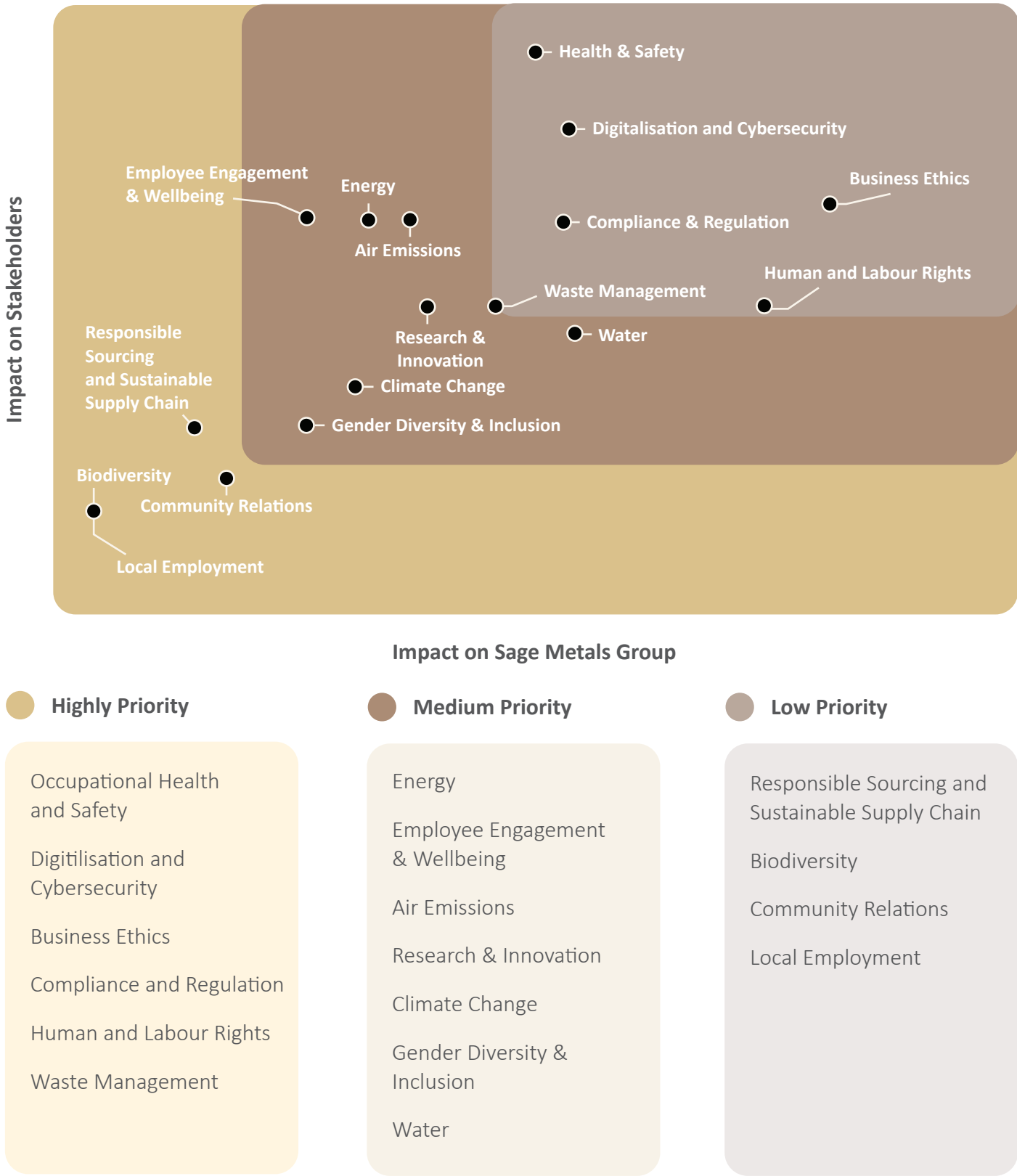
(GRI 3-1, 3-2, 3-3)

In 2023, Sage Metals Group conducted its first comprehensive materiality assessment, guided by the Global Reporting Initiative (GRI) Standards. The assessment aimed to identify sustainability topics that are most relevant to the company and to the stakeholders it serves. Sage Metals Group, reviews the material topics annually and the same was done for FY 2024-25.

Key stakeholders, including major global customers, were engaged through interviews, surveys, and research to understand their priorities and expectations. An initial list of 23 topics was compiled and subsequently refined to 18 key areas by considering global best practices, sustainability initiatives, and ESG frameworks. The final list was reviewed and approved by the Senior Management team to ensure alignment with the company’s vision and values. The outcomes of this materiality assessment provide a strategic roadmap for Sage Metals Group, guiding sustainability initiatives and ensuring efforts deliver long-term value for the business and the communities it serves. The following are the steps Sage Metals Group followed for conducting the materiality assessment:



The materiality matrix is developed using recognised sustainability frameworks and standards, including GRI and SASB, incorporating insights from interviews with internal and external stakeholders, and referencing peer benchmarking practices. The reviewed material topics were validated and approved by the Senior Management.



Material Topics	GRI Standard	SDG Alignment
Occupational Health and Safety	GRI 403: Occupational Health and Safety	
Digitilisation and Cybersecurity	GRI 418-1: Customer Privacy, 410-1: Security Personnel Training	
Business Ethics	GRI 2-23: Policy commitments GRI 2-23: Policy commitments GRI 2-24: Embedding policy commitments GRI 2-25: Processes to remediate negative impacts GRI 2-26: Mechanisms for seeking advice and raising concerns GRI 205: Series (Anti-corruption) GRI 205-1: Operations assessed for risks related to corruption GRI 205-2: Communication and training about anti-corruption policies and procedures GRI 205-3: Confirmed incidents of corruption and actions taken	
Human & Labor Rights	GRI 402: Labor/Management Relations GRI 403: Occupational Health and Safety GRI 404: Training and Education GRI 406: Non-discrimination GRI 407: Freedom of Association and Collective Bargaining GRI 408: Child Labor GRI 409: Forced or Compulsory Labor GRI 410: Security Practices	
Waste Management	GRI 306: Waste	
Energy	GRI 302-1: Energy consumption within the organization GRI 302-2: Energy consumption outside of the organization GRI 302-3: Energy intensity	

Material Topics	GRI Standard	SDG Alignment
Energy	GRI 302-4: Reduction of energy consumption GRI 302-5: Reductions in energy requirements of products and services	
Employee Engagement & Wellbeing	GRI 404: Training and Education GRI 401: Employment	   
Air Emissions	GRI 305-7: Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	   
Climate Change	GRI 305: Emissions GRI 305-1: Direct (Scope 1) GHG emissions GRI 305-2: Energy indirect (Scope 2) GHG emissions GRI 305-3: Other indirect (Scope 3) GHG emissions GRI 305-4: GHG emissions intensity GRI 305-5: Reduction of GHG emissions GRI 305-7: Nitrogen oxides (NO _x), sulfur oxides (SO _x), and other significant air emissions	    
Gender Diversity & Inclusion	GRI 405: Diversity and Equal Opportunity	  
Water	GRI 303: Water and Effluents	  
Responsible Sourcing and Sustainable Supply Chain	GRI 204-1: Proportion of spending on local suppliers Disclosure 308-2 GRI 414: Supplier Social Assessment	      
Biodiversity	GRI 304-1: Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	 

Material Topics	GRI Standard	SDG Alignment
	GRI 304-2: Significant impacts of activities, products, and services on biodiversity GRI 304-3: Habitats protected or restored GRI 304-4: IUCN Red List species and national conservation list species with habitats in areas affected by operations	
Community Development	GRI 413-1: Operations with local community engagement, impact assessments, and development programs GRI 413-2: Operations with significant actual and potential negative impacts on local communities	      



ESG Pillars

Reducing Impact,
Enhancing Sustainability

Contribution to SDGs

3 GOOD HEALTH AND WELL-BEING

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

9 INDUSTRY INNOVATION AND INFRASTRUCTURE

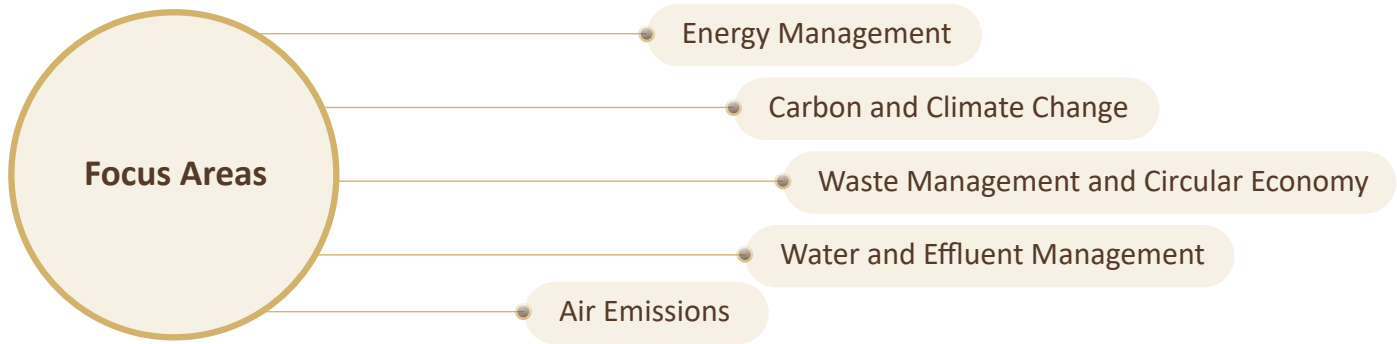
12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

Environment Section

(GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-7)

Sage Metals Group addresses market challenges by prioritising sustainability. Through optimising production processes, minimising waste, and adopting energy-efficient practices, the company reduces its environmental impact while improving competitiveness. This commitment, supported by transparency and accountability, drives innovation and ensures long-term success for Sage Metals.



At Sage Metals Group, addressing climate change and fostering a sustainable future are central to our mission. We have developed a comprehensive roadmap to transition towards a low-carbon future, focusing on clear and measurable actions. Climate action is not only a priority but also embedded within our governance framework, ensuring effective oversight and impactful results.

Sustainability is integrated into every aspect of our operations. Our commitment to responsible resource management, innovative production processes, and the use of cutting-edge technology reflects our unwavering dedication to environmental stewardship. We prioritise reducing, reusing, and recycling resources, ensuring that our activities align with global sustainability standards and contribute to fostering a circular economy.

Efficiency and optimisation are fundamental to our production chain. By focusing on the judicious use of raw materials and energy, we minimise the environmental impact of our processes and products. Our ongoing efforts to improve energy efficiency, reduce emissions, and maintain transparent environmental management practices align with the ethical values that guide our business decisions.

Sage Metals Group takes pride in its exemplary record of environmental compliance. Over the past four fiscal years, we have maintained zero infractions and faced no ecological compliance issues. This achievement is a testament to our commitment to upholding the highest environmental responsibility standards and integrating sustainability into our business strategy.

In FY 2024-25, we conducted a comprehensive climate risk assessment and calculated our GHG Scope 3 emissions for the first time. This assessment further reinforces our commitment to understanding and addressing the environmental impacts of our value chain.

Looking forward, we remain committed to evolving and innovating, using our expertise and collaborative approach to tackle emerging environmental challenges. By combining responsible practices with forward-thinking strategies, we aim to contribute meaningfully to global sustainability goals and ensure a thriving planet for future generations.

Energy Management

(GRI 302-1, 302-2, 302-3, 302-4, 302-5)

Effective energy management is not solely about reducing consumption; it involves fostering innovation, enhancing process efficiencies, and embedding sustainability throughout our value chain. At Sage Metals Group, our commitment to sustainability is embedded in our operations, with energy management playing a crucial role in our strategy to combat climate change and enhance resource efficiency. As part of our long-term reduction goals, we have set ambitious targets to progressively reduce grid electricity consumption, with an aim for a 25% reduction by FY 2030, and 30% by FY 2035. For FY 2025, the goal could not be met due to a surge in our annual production. We have accounted for this increment and accordingly aligned the company’s goals and objectives with operational volatility.

Our efforts are focused on creating a resilient energy ecosystem that supports long-term business objectives while addressing environmental challenges. The integration of renewable energy sources, adoption of cleaner fuels, and implementation of advanced energy-efficient technologies all contribute to reducing energy demand, lowering greenhouse gas emissions, and enhancing operational performance. For example, solar energy accounted for 1080977.62 kWh of total energy consumption in FY 2025, reinforcing its importance in our sustainable energy mix.

Through proactive monitoring, management, and maximisation of energy usage, we aim to balance operational demands with sustainability objectives. To strengthen these efforts, we provide regular training to employees on energy-saving practices, ensuring they are aware of and engaged in our energy-efficiency initiatives. These actions not only reduce our environmental footprint but also generate significant cost savings and improve resource conservation, thereby enhancing our competitiveness in an increasingly sustainability-driven market.

Key initiatives driving our energy efficiency and renewable energy goals include:

Enhancing Solar Energy Capacity

Sage Metals Group has installed a total solar capacity of 912 kW, reducing reliance on non-renewable electricity. This initiative enables an annual reduction of 10,80,977.62 kWh in non-renewable electricity consumption, resulting in cost savings of ₹34.54 lakhs. Solar energy generated at our facilities in Faridabad, Bawal, and Sahibabad powers key manufacturing processes, ensuring sustainable energy use at these critical production sites.



Transitioning to Cleaner Fuel Alternatives

We have transitioned from High-Speed Diesel (HSD) to Piped Natural Gas (PNG), a cleaner and more efficient energy source. This switch has resulted in a 10% reduction in our greenhouse gas emissions, further improving energy efficiency and reducing our environmental footprint across operations.



Upgrading to Energy-Efficient Equipment

Our facilities have integrated solar-powered lighting systems and replaced outdated equipment with high-performance Grundfos pumps. These upgrades have led to significant energy savings and improved operational efficiency.



Reducing Dependency on Grid Energy

By incorporating renewable energy sources and implementing efficiency measures, we have successfully reduced our total grid electricity consumption. This reflects our commitment to decreasing dependency on conventional grid energy and advancing towards more sustainable energy solutions.



We have set progressive targets to enhance our renewable energy usage, aiming for 100% adoption by FY 2030 and 40% by FY 2035 (based on overall consumption). These commitments reflect our focus on reducing greenhouse gas emissions and improving energy efficiency across our value chain. Through innovation and continuous improvement, we strive to strengthen a resilient energy management system aligned with global best practices.

Parameter	FY 2022-23	FY 2023-24	FY 2024-25
Total renewable energy Consumption (Solar)	1063892 kWh	1094218 kWh	1080977.62
Total non-renewable energy Consumption (Solar)	2,91,00,037.5 kWh	2,24,99,451.5 kWh	12297543.80
Total energy consumed (renewable + non-renewable sources)	30163929.5 kWh	23593669.5 kWh	13378521.42



Carbon and Climate Change

(GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-7)

At Sage Metals, we recognise the urgent need to address climate change and the role of industrial operations in contributing to global greenhouse gas emissions. Our approach is grounded in transparency, accountability, and adherence to international best practices. We report our greenhouse gas (GHG) emissions in line with the globally recognised GHG Protocol Corporate Standard, ensuring that our measurement, management, and reduction efforts are rigorous and verifiable.



During FY 2024-25, Sage Metals undertook a comprehensive reassessment of its greenhouse gas (GHG) emissions footprint through the application of updated methodologies and revised emission factors, including the integration of Well-to-Tank (WTT) emissions for the first time. These methodological refinements have significantly improved the accuracy, completeness, and transparency of reported emissions, reflecting a more realistic picture of the company’s operational climate impacts. Under this enhanced approach, Scope 1 emissions which capture direct emissions from on-site fuel combustion and company-operated vehicles totaled 2,573.12 tCO₂e, representing a 31% year-on-year increase. This rise does not indicate a deterioration in performance; rather, it reflects the inclusion of previously unaccounted upstream emissions and updated calculation standards that align Sage Metals with international best practices.

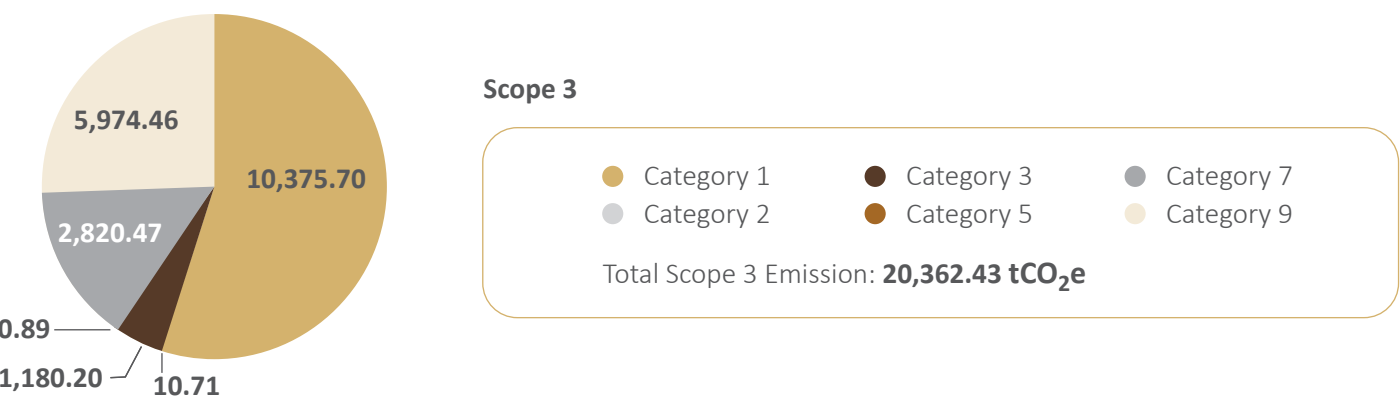
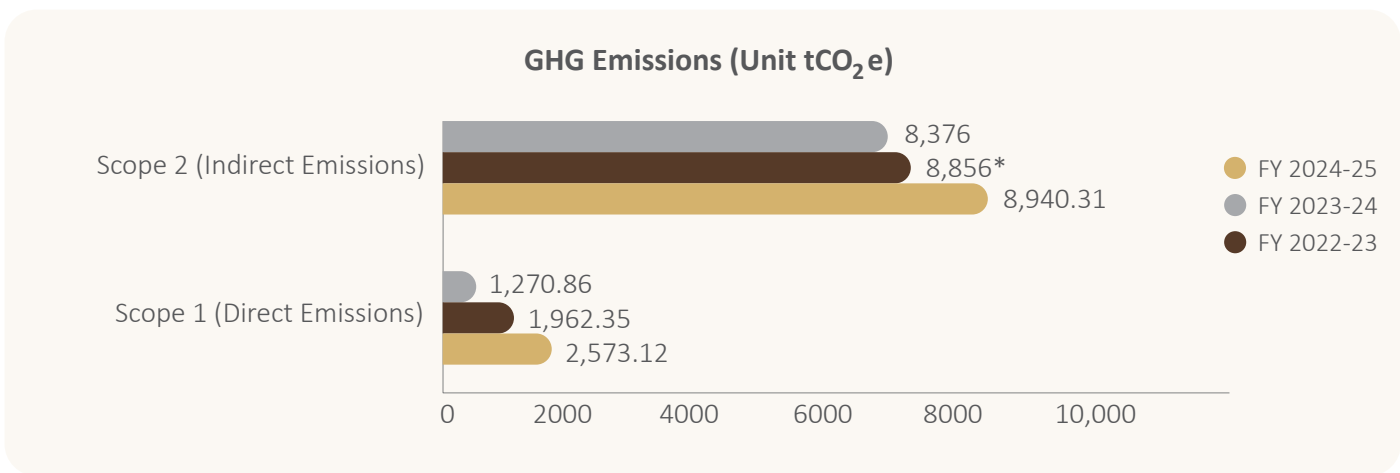
Similarly, Scope 2 emissions derived from the consumption of purchased electricity amounted to 8,940.31 tCO₂e for FY 2024–25, marking a 7% year-on-year decrease. The uplift results primarily from the use of updated grid emission factors and the incorporation of WTT impacts associated with electricity generation and transmission. These refinements ensure that Scope 2 emissions now reflect both direct and indirect upstream effects of energy consumption, strengthening the robustness of Sage Metals’ emissions accounting framework over earlier reporting cycles. In addition to revising Scope 1 and Scope 2 methodologies, FY 2024-25 marks the company’s first comprehensive evaluation of Scope 3 value-chain emissions, offering deeper visibility into indirect emissions occurring outside operational boundaries. The assessment covers multiple upstream and downstream categories, each

contributing to a more holistic understanding of the company’s carbon footprint. Emissions were quantified across key categories, including Category 1- Purchased Goods and Services (10,375.7 tCO₂e), Category 2- Capital Goods (10.71 tCO₂e), Category 3 - Fuel- and Energy-Related Activities (1,180.2 tCO₂e), Category 5- Waste Generated in Operations (0.89 tCO₂e), Category 7- Employee Commuting (2,820.47 tCO₂e), and Category 9- Downstream Transportation and Distribution (5,974.46 tCO₂e). Combined, these categories resulted in total Scope 3 emissions of 20,362.43 tCO₂e for FY 2024–25. The inclusion of these categories underscores Sage Metals’ commitment to expanding climate accountability beyond direct operations and into the full value chain.

The overall increase observed across all emission scopes is therefore attributable to improved reporting accuracy rather than a rise in actual emissions intensity. By incorporating revised

emission factors, WTT data, and upstream/downstream activities previously unaccounted for, the company has established a more credible, comprehensive, and decision-useful emissions inventory. This enhanced understanding strengthens the foundation for designing targeted decarbonization strategies, improving resource efficiency, and identifying emissions hotspots across operations, logistics, supply chain engagement, and workforce mobility.

To reinforce transparency and uphold the highest standards of disclosure quality, all emissions Scope 1, Scope 2, and Scope 3 are currently undergoing independent third-party assurance. This assurance process ensures the accuracy, reliability, and consistency of Sage Metals’ climate reporting and reflects the company’s continued commitment to responsible environmental stewardship and alignment with global sustainability frameworks.



Climate Risk Assessment

Physical Risk

As part of our commitment to proactive climate risk management, Sage Metals Limited undertook a comprehensive Climate Risk Assessment to evaluate the potential impacts of climate change on our operations. The assessment covered both baseline conditions and future climate projections under three scenarios: Optimistic (SSP1/RCP2.6) Business-as-Usual (SSP2/RCP4.5), and Pessimistic (SSP5/RCP8.5) across short-term (2030), medium-term (2050), and long-term (2100) horizons, based on CMIP6 climate models.

The analysis encompassed key climatic hazards including Extreme Heat, Extreme Precipitation, Water Stress, Cyclones, Coastal Flooding, Riverine Flooding, and Sea Level Rise. Each hazard was

evaluated on a standardized five-point risk scale (1 = Very Low Risk to 5 = Very High Risk).

The assessment findings indicate that Water Stress poses the most significant risk across all plant locations in both baseline and future scenarios. While Extreme Heat does not present a notable risk under baseline conditions, it emerges as a high-concern factor in the medium- and long-term projections. Riverine Flooding, though absent in the baseline, shows a high-risk profile in future scenarios for Gluhend India Private Limited (B-8 Site 4, Sahibabad Industrial Area, Ghaziabad, Uttar Pradesh) facility. No material risks were identified from Cyclones, Coastal Flooding, or Sea Level Rise, as all plant locations are situated at a considerable distance from the coastline.



Extreme Heat Hazard Risk										
Site	Baseline Hazard	Extreme Precipitation Hazard								
		SSP1-2.6/RCP2.6			SSP2-4.5/RCP4.5			SSP5-8.5/RCP8.5		
		2030	2050	2100	2030	2050	2100	2030	2050	2100
GIPL Patparganj (Sage Metals Group)	1	2	3	4	2	3	5	2	4	5
GIPL Sahibabad (Sage Metals Group)	1	2	3	4	2	3	5	2	4	5
GIPL Faridabad (Sage Metals Group)	1	2	3	4	2	3	5	2	4	5
GIPL Bawal (Sage Metals Group)	1	2	3	4	2	3	4	2	4	5

Extreme Precipitation Hazard Risk

Site	Baseline Hazard	Extreme Precipitation Hazard								
		SSP1-2.6/RCP2.6			SSP2-4.5/RCP4.5			SSP5-8.5/RCP8.5		
		2030	2050	2100	2030	2050	2100	2030	2050	2100
GIPL Patparganj (Sage Metals Group)	2	2	2	2	2	2	2	2	2	2
GIPL Sahibabad (Sage Metals Group)	2	2	2	2	2	2	2	2	2	2
GIPL Faridabad (Sage Metals Group)	2	2	2	2	2	2	2	2	2	2
GIPL Bawal (Sage Metals Group)	2	2	2	2	2	2	2	2	2	2

Extreme Water Stress Hazard Risk

Site	Baseline Hazard	Extreme Precipitation Hazard								
		SSP1-2.6/RCP2.6			SSP2-4.5/RCP4.5			SSP5-8.5/RCP8.5		
		2030	2050	2100	2030	2050	2100	2030	2050	2100
GIPL Patparganj (Sage Metals Group)	5	4	4	4	4	5	5	4	5	4
GIPL Sahibabad (Sage Metals Group)	5	5	5	5	5	5	5	5	5	5
GIPL Faridabad (Sage Metals Group)	5	5	5	5	5	5	5	5	5	5
GIPL Bawal (Sage Metals Group)	5	5	5	5	5	5	5	5	5	5

Extreme Riverine Flood Hazard Risk										
Site	Baseline Hazard	Extreme Precipitation Hazard								
		SSP1-2.6/RCP2.6			SSP2-4.5/RCP4.5			SSP5-8.5/RCP8.5		
		2030	2050	2100	2030	2050	2100	2030	2050	2100
GIPL Patparganj (Sage Metals Group)	-	-	-	-	-	-	-	-	-	-
GIPL Sahibabad (Sage Metals Group)	-	3	2	2	3	3	4	3	5	5
GIPL Faridabad (Sage Metals Group)	-	-	-	-	-	-	-	-	-	-
GIPL Bawal (Sage Metals Group)	-	-	-	-	-	-	-	-	-	-

Extreme Sea Level Rise Hazard Risk										
Site	Baseline Hazard	Extreme Precipitation Hazard								
		SSP1-2.6/RCP2.6			SSP2-4.5/RCP4.5			SSP5-8.5/RCP8.5		
		2030	2050	2100	2030	2050	2100	2030	2050	2100
GIPL Patparganj (Sage Metals Group)	1	1	1	1	1	1	1	1	1	1
GIPL Sahibabad (Sage Metals Group)	1	1	1	1	1	1	1	1	1	1
GIPL Faridabad (Sage Metals Group)	1	1	1	1	1	1	1	1	1	1
GIPL Bawal (Sage Metals Group)	1	1	1	1	1	1	1	1	1	1

Transition Risk

As part of our climate strategy, we conducted a scenario-based transition risk assessment using the International Energy Agency’s (IEA) Stated Policies Scenario (STEPS) and Net Zero Emissions by 2050 (NZE) scenario to evaluate potential business impacts across varying decarbonization pathways. The assessment covers three time horizons: short-term (2025-2030), medium-term (2031-2040), and long-term (2041-2050), and considers financial implications on capital and operating expenditure, as well as revenue.

The analysis identified key transition risks related to carbon cost exposure, evolving regulatory compliance, and shifting customer expectations, all of which could impact operational costs and market positioning over time. Additional risks include technology-related challenges such as reliance on fossil fuels, high capital intensity for low-carbon technology adoption, and potential asset value impairment.

Conversely, opportunities were identified in renewable energy integration and energy efficiency enhancement, which are expected to yield

long-term operational and financial benefits. Overall, the assessment underscores the importance of accelerating low-carbon technology adoption and strengthening our renewable energy strategy to enhance resilience and competitiveness in a net-zero transition.

As part of our climate strategy, we conducted a scenario-based transition risk analysis using the International Energy Agency’s (IEA) Stated Policies Scenario (STEPS) and Net Zero Emissions by 2050 (NZE) scenario to evaluate business impacts across varying decarbonization pathways.

The assessment spans three-time horizons:

- Short-term (2025-2030): Evaluates early policy impacts, market trends, and operational preparedness.
- Medium-term (2031-2040): Focuses on evolving regulations, technology scalability, and stakeholder expectations.
- Long-term (2041-2050): Assesses deep decarbonization impacts and structural shifts

Risk/Opportunity Impact for Transition risk

Business Drivers Screening						
Climate-related Risk and Opportunity (CRRO) Assessment						
Risk/Opportunity Description	Risk/ Opportunity	TCFD Category	Financial Impact	2030	2040	2050
Carbon Cost Exposure	Risk	Policy & Leagal	Capex, Opex			
Regulatory Compliance Pressure	Risk	Policy & Leagal	Capex, Opex			
Shifting Customer Expectations	Risk	Market	Opex			
Transition Risk from Fossil Fuel Reliance	Risk	Technology	Capex, Opex			
High Capital Intensity of Low Carbon Technology	Risk	Technology	Opex			
Asset Value Impairment Risk	Risk	Technology	Capex			
Renewable Energy Integration Imperatives	Opportunity	Technology	Revenue			
Energy Efficiency	Opportunity	Technology	Capex, Opex			

Key Initiatives and Achievements

Sage Metal has made significant strides in reducing their environmental impact through cleaner fuel and renewable energy initiatives. Our transition to a PNG-Electricity Generator at our headquarters, replacing diesel with Piped Natural Gas (PNG), has led to notable reductions in carbon emissions, eliminating the noise associated with diesel generators, and improved operational reliability while ensuring compliance with environmental regulations.

In addition, the increased adoption of solar energy has significantly reduced our reliance on grid electricity, which has directly contributed to the overall target in our Scope 2 emissions reductions. This shift is a critical part of our strategy to reduce our overall carbon footprint.

Through ongoing investments in innovative and cleaner technologies, combined with a robust emissions management system, Sage Metals is well-positioned to further reduce its environmental impact and play an active role in global climate action.



Waste Management and Circular Economy

(GRI 306-1, 306-2, 306-3)

As the world continues to urbanise and industrialise, the growing challenge of waste management requires urgent attention. Improper waste disposal and treatment lead to significant environmental and health concerns, including greenhouse gas emissions from organic decay and the accumulation of non-degradable materials in ecosystems. At Sage Metals, we recognise our responsibility to address these issues and have implemented a comprehensive waste management framework grounded in sustainability.

A key focus for us is extending the lifecycle of materials to reduce resource consumption. In the metals industry, the principles of reuse and recycling are essential. Our goal is to convert waste into valuable raw materials for new products, reducing our reliance on virgin resources, and promoting a circular economy. Our waste generation has decreased by 55.83% from FY 2021-22 to FY 2024-25, demonstrating our commitment to operational efficiency and environmental stewardship.

Our strategy involves rethinking the traditional “take-make-waste” model. We have introduced targeted waste reduction programs at all operational sites, guided by the Five R Principles: Refuse, Reduce, Reuse, Recycle, and Repurpose. Each site is assessed based on the volume of waste generated, its hazard potential, and opportunities for material reclamation, ensuring resource efficiency and reducing environmental impact.

Our commitment goes beyond compliance with regulations. All our facilities adhere to stringent Environment, Health, and Safety (EHS) standards, surpassing legal requirements. We have implemented a structured 5S process for waste management: sorting, setting in order, shining, standardising, and sustaining, which ensures effective segregation of hazardous,

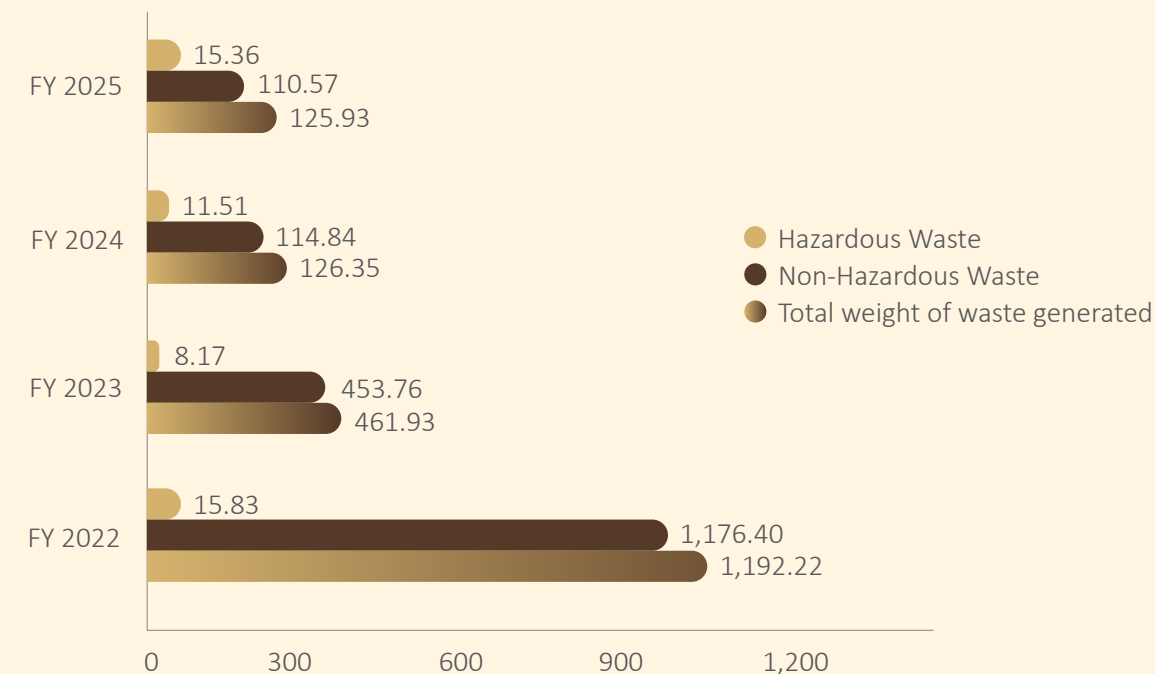
non-hazardous, and electronic waste. We also prioritise the safe management of hazardous substances, providing regular training to employees to ensure compliance with best practices and safety protocols.

In addition, we collaborate with state-authorised recyclers to ensure that all waste is disposed of in an environmentally responsible manner, in full compliance with State Pollution Control Board guidelines. We have established strict protocols to prevent the release of chemicals used in our operations into the environment, including Standard Operating Procedures (SOPs) and regular monitoring of emissions and effluents to ensure adherence to environmental regulations and industry best practices.

Looking ahead, we aim to reduce waste generation by 40% by FY2030 and 70% by FY2035. In FY2024-25, we exceeded our interim goal, achieving a 55.83 per cent reduction against a target of 20%. At Sage Metals, we are committed to continuously innovating and improving our waste management practices. Through the adoption of advanced technologies, engaging stakeholders, and nurturing a culture of sustainability, we strive to achieve even greater milestones in reducing waste and promoting a circular economy.



Waste Generated (MT)



Water and Effluent Management

(GRI 303-1, 303-2, 303-3, 303-4)

In FY 2025, we achieved a 10% reduction in water consumption, meeting our goal ahead of schedule. Building on this progress, we now target a 20% reduction by FY 2030 and a 35% reduction by FY 2035, reflecting our commitment to responsible resource management.

We also prioritise effective management and mitigation of potential impacts on surrounding water catchments. This involves protecting water quality and ensuring that the availability of potable water for neighbouring communities remains unaffected. Such measures are essential to maintaining the company’s social license to operate and demonstrating our commitment to environmental sustainability and community well-being.

Key Initiatives on Water Efficiency and Conservation



Adoption of Water-Efficient Technologies

As part of our ongoing water stewardship efforts, we have implemented advanced water-efficient technologies across our operations. Treated water from our Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) are repurposed for landscaping and gardening purposes, thereby reducing dependence on raw water and conserving valuable freshwater resources.



Monitoring and Compliance

Sage Metals Group strictly follows all regulatory requirements related to water management. In FY 2023, the company maintained a flawless record with zero water-related non-compliance incidents. A proactive monitoring framework supports this commitment, including:

Daily Monitoring: Regular tracking of Total Dissolved Solids (TDS) and pH levels to ensure water quality remains within optimal parameters.

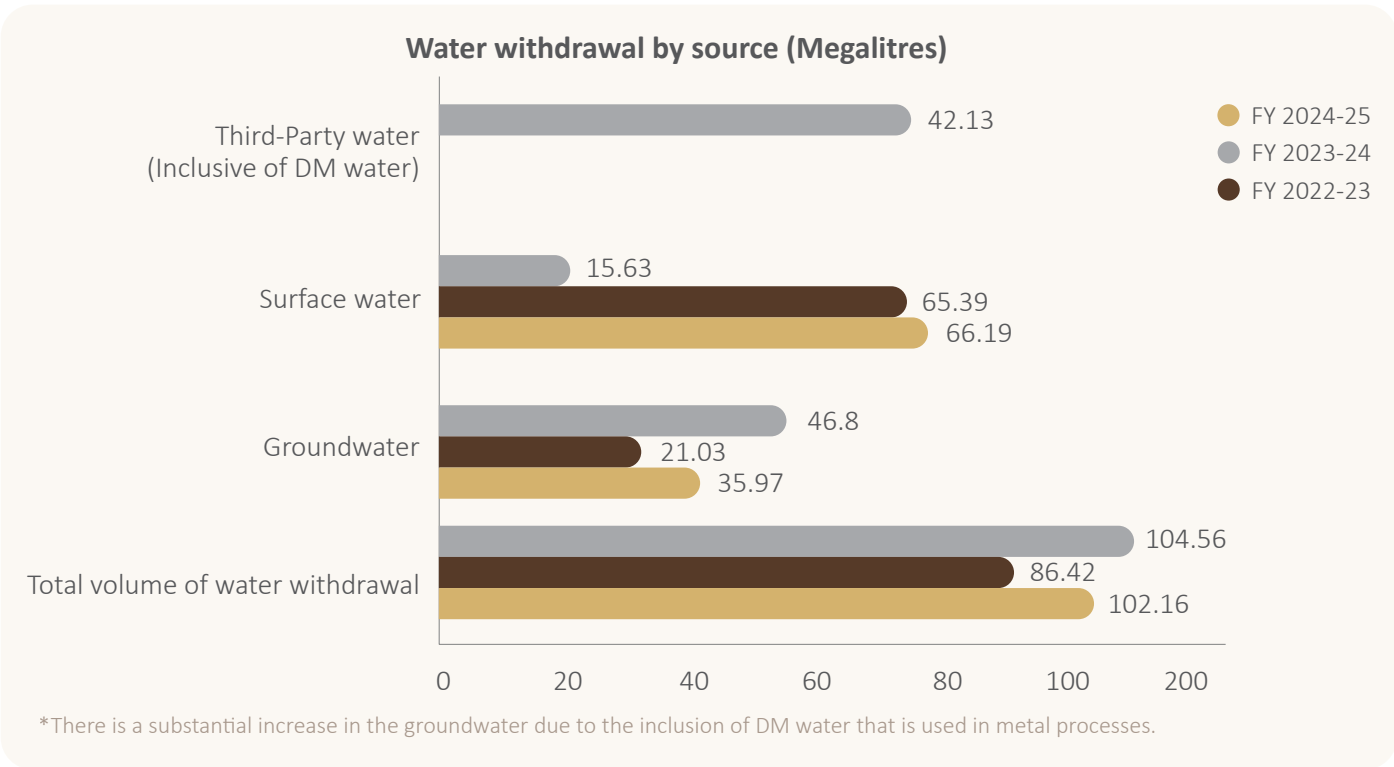
Monthly Tracking: Detailed measurement of water consumption across key business units to identify and address any deviations promptly.

Annual Audits: Comprehensive assessments to evaluate and improve the effectiveness of water management practices, supported by annual wastewater testing through NABL-accredited laboratories and followed by audits of treatment systems, compliance status, and corrective actions.

ZLD

Zero Liquid Discharge (ZLD) Initiative

Sage Metals Group is planning the implementation of a Zero Liquid Discharge (ZLD) plant as a key element of its long-term sustainability strategy. The ZLD initiative aims to eliminate the discharge of approximately 80,000 litres of water per day to the Common Effluent Treatment Plant (CETP) by enabling full recycling of water within operations. Supported by an investment of Rs. 80 lakhs and an anticipated return on investment within one year, the project will significantly enhance water recycling capabilities and reduce the company’s overall environmental impact.



Through these targeted initiatives, Sage Metals Group demonstrates its commitment to responsible water stewardship, efficiently managing water resources to support operational performance while advancing broader environmental sustainability objectives.



Air Emissions

(GRI 305-7)

Air pollution presents significant risks to both environmental integrity and human health, with pollutants such as particulate matter (PM), nitrogen oxides (NO), and sulfur oxides (SO) being primary concerns. As a leading manufacturing company, Sage Metals Group is committed to reducing emissions through advanced control measures and strict compliance with regulatory standards. The company has established ambitious targets for air emission reduction: 20% by FY2030, and 75% by FY2035.





Advanced Emission Control Systems

Sage Metals is investing in advanced technologies to further reduce emissions:

Fume Collectors: Installed to capture and manage heat fumes efficiently.

Dust Collectors: Advanced dust collection systems significantly reduce particulate emissions.



Continuous Ambient Air Monitoring

An ambient air quality monitoring system is being deployed across all plants to provide real-time air quality data. This enables rapid corrective actions and enhanced compliance management. Full installation is expected by the next financial year, strengthening the company's ability to manage and reduce emissions.



Protecting Communities and the Environment

The company prioritises the well-being of surrounding communities by minimising its environmental footprint. Through continuous monitoring, advanced emission control systems, and proactive infrastructure upgrades, operations consistently meet or exceed regulatory requirements, fostering a cleaner and healthier environment.



Wet Scrubber Expansion

To enhance chemical fume management, the wet scrubber system is being upgraded to a capacity of 50,000 cubic meters per hour. Supported by an investment of Rs. 40 lakhs, this upgrade will significantly reduce chemical fume discharge and ensure compliance with stringent environmental standards. Management-level discussions are ongoing, with further details to be shared upon finalisation.



Commitment to Compliance and Monitoring

All Sage Metals facilities operate under strict environmental permits and regulatory-approved air quality limits. Continuous monitoring and regular stack tests on diesel generator sets ensure emissions remain within prescribed thresholds, minimising any impact on local communities and ecosystems.



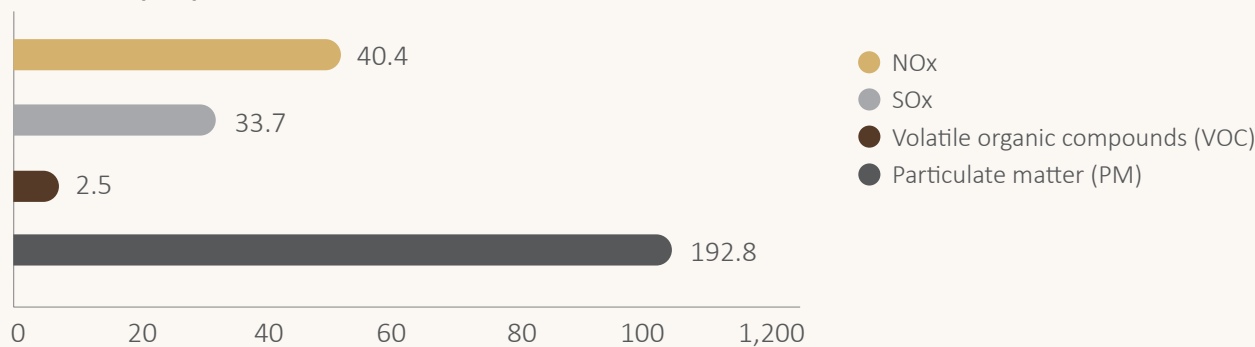
Odour Management through Proper Ventilation

Effective odor control measures have been implemented, including proper ventilation channels and isolated storage systems. These measures ensure controlled airflow and minimise odor emissions into the surrounding environment.

Note

Currently, two of our plants have active air quality monitoring systems in place. However, one plant does not yet have such a system, which means we do not have consolidated KPI data at the group level for air emissions at this time.

Air Emissions (MT)



Social Section

Cultivating Partnerships: Driving Social Value

Recognising the evolving expectations of our workforce, we introduced enhanced development programmes and employee benefits to attract, retain, and nurture talent. Guided by our ethos “Empowering People, Driving Progress,” we focus on creating meaningful opportunities and impactful careers that support growth for both individuals and the organisation.

Aspects Covered in this Section (GRI 401, 403, 404, 405, 406, 408, 409, 413)



Employee Engagement & Wellbeing (GRI 401-1, 401-2, 401-3, 404-1, 404-2)

Our people remain the driving force behind our success, and every employee serves as an essential ambassador for our organisation. We believe that genuine engagement extends beyond job satisfaction; it fosters a sense of purpose, dedication, and innovation that strengthens our collective progress.

To build a resilient and future-ready workforce, we invest consistently in career development, structured training, and upskilling initiatives. Our in-house multi-skilling programmes enable employees to broaden their technical and functional expertise, enhancing both individual performance and overall operational efficiency. Regular motivational events and external learning sessions further support morale, productivity, and long-term retention. We ensure that all applicable employees have received regular performance and career development reviews.

As part of our approach to talent development, we have implemented comprehensive systems to support employee growth and performance. These include tailored skill enhancement programmes, periodic reviews based on Key Result Areas (KRAs), and individual career development plans that align personal aspirations with organisational objectives. Internal mobility is facilitated through transparent internal job postings, performance-based assessments, and structured

role transitions, enabling employees to take on new responsibilities and progress within the organisation.

Our initiatives are designed to empower employees with the resources and opportunities they need to succeed, cultivating a culture of continuous learning and professional advancement. In parallel, we prioritise health, safety, and well-being through wellness programmes, flexible work arrangements, and transparent communication channels that promote open dialogue and feedback.

During major operational transitions, we ensure stability and preparedness by providing employees and their representatives with a 7-10 day adjustment period to facilitate smooth adaptation and minimal disruption.

As of FY 2024-25, Sage Metals employs 627 dedicated professionals, including 16 women, reflecting our continued commitment to inclusive, equitable, and sustainable workforce growth.

Employees by Gender

	FY 2022-23		FY 2023-24		FY 2024-25	
Total no. Of employees by employee category and gender	Male	Female	Male	Female	Male	Female
Senior Management	14	0	14	0	15	0
Middle Management (Managers/Senior Managers)	54	6	27	1	31	0
Staff (Supervisors)	195	6	234	17	227	16
Permanent Workers	306	0	362	0	354	0
Total	569	12	633	18	627	16

New Employee Hires by Gender and Age Group

	FY 2022-23		FY 2023-24		FY 2024-25	
New Hires, by Gender	Male	Female	Male	Female	Male	Female
No. of New Hires	53	3	77	5	64	4

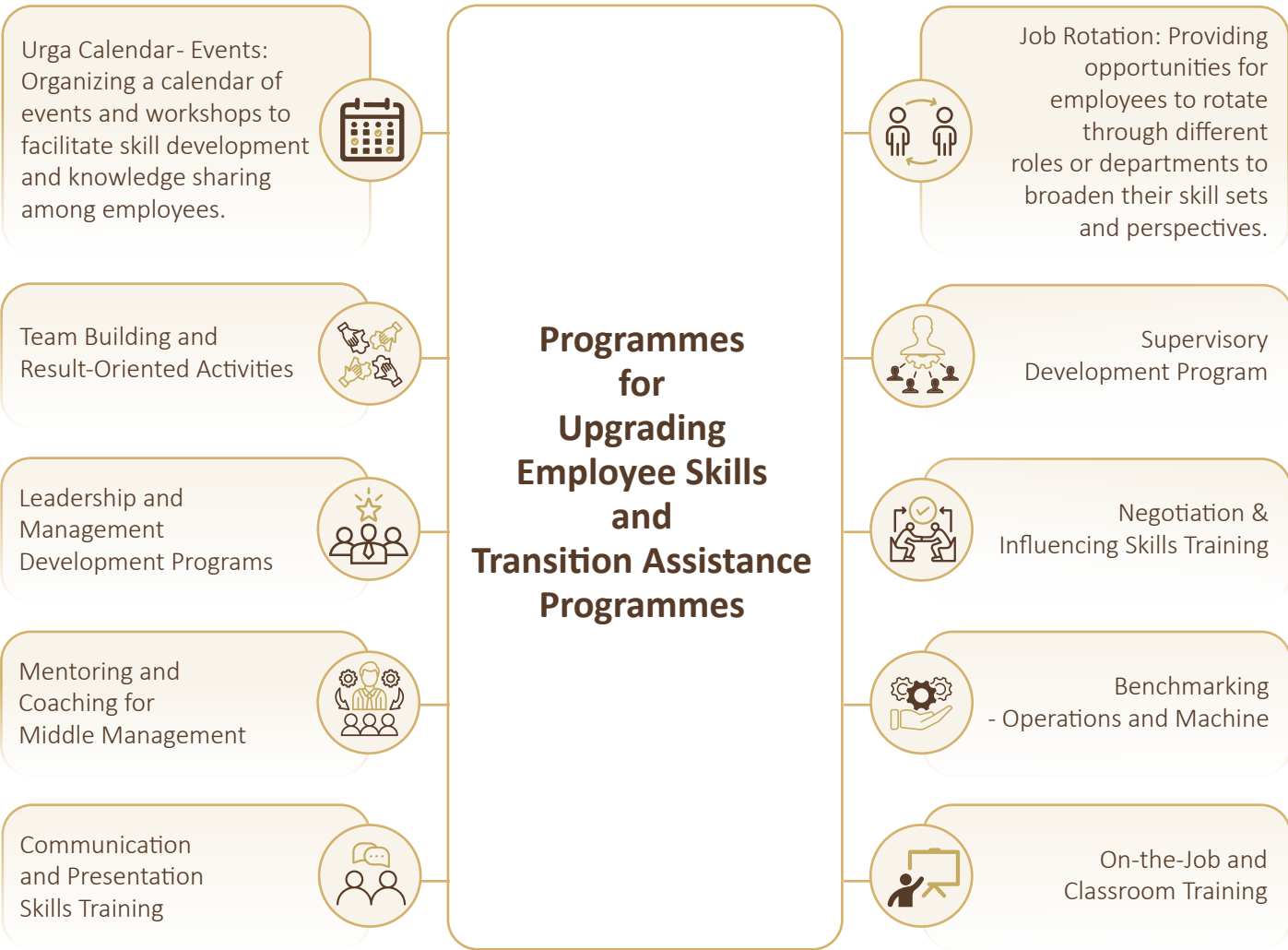
	FY 2022-23			FY 2023-24			FY 2024-25		
New Hires, by Age Group	< 30 years	30-50 years	> 50 years	< 30 years	30-50 years	> 50 years	< 30 years	30-50 years	> 50 years
No. of New Hires	33	22	1	39	42	1	36	30	2

Employee Turnover Rate

Category (Management and Staff)	FY 2022-23		FY 2023-24		FY 2024-25	
	Number	Percentage	Number	Percentage	Number	Percentage
Total	75	31%	46	20%	77	13.57%

We are committed to continuous learning and professional development. Our programs are designed to enhance skills, facilitate smooth transitions, and prepare employees for evolving roles. These include negotiation and influencing training, a structured calendar of workshops and events, on-the-job and classroom learning, job rotation opportunities, team-building activities, and leadership development initiatives such as supervisory training and mentoring for middle management. We also provide training on ISO 45001 and ISO 14001 standards to reinforce occupational health, safety, and environmental management.

By fostering an environment that supports both professional growth and personal well-being, we ensure that our employees remain engaged, adaptable, and equipped to contribute effectively to the organisation’s success.



Various Other Benifits Aailed by Employees



Employee Referral Program

Rewarding team members who successfully refer qualified candidates for full-time positions at all levels.



Maternity Leave

Providing comprehensive maternity benefits as per our established policies.



Health Insurance

Extending corporate Mediclaim coverage to all non-ESIC members.



Retirement Provisions

Offering benefits in accordance with EPFO guidelines, with additional ESI pension support on a case-by-case basis.



Enhanced Leave Benefits

Implementing a comprehensive leave structure covering casual, sick, and earned leaves, with options for leave encashment for permanent employees.



Disability and Invalidity Coverage

Securing our workforce through Corporate Accidental Insurance.non-ESIC members.



Leave Encashment

Allowing permanent employees to encash any unused casual leave at the end of the year. Employees also avail bonus and overtime pay.



Local Conveyance Entitlement

Ensuring that travel expenses for official duties are covered when no company vehicle is provided.

Return to Work Rate

Permanent employees/workers	Return to work rate FY 2023-24	Retention rate % FY 2023-24	Return to work rate FY 2024-25	Retention rate % FY 2024-25
Male	100	100	100	100
Female	100	100	100	100
Total	100	100	100	100

Training and Education

Average Training Hours per Year per Employee			
Type of Training	FY 2022-23	FY 2023-24	FY 2024-25
Technical	2.15	2.29	1.578440808
Behavioural	5.32	6.34	1.315897436
Safety	3.81	4.51	1.869829222
Average Training Hours	3.76	4.39	1.688535169

Skill Upgradation

Number of People imparted Skill Upgradation		
	FY 2023-24	FY 2024-25
Employees	193	267
Workers	586	646



Gender, Diversity and Inclusion

(GRI 405-1, 405-2, 406-1, 2-19, 2-20)

Diversity strengthens our organisation by driving innovation, collaboration, and new perspectives. As an equal-opportunity employer, we are committed to fostering an inclusive workplace that respects and values individuals across all genders, ages, ethnicities, nationalities, and backgrounds.

Our recruitment policy prioritises diversity, aiming to build a dynamic workforce enriched by a variety of cultures, skills, and experiences. We actively encourage the participation of women and minority groups, providing them with opportunities to excel in a sector traditionally dominated by men. All employment and promotion decisions are based solely on merit, experience, and performance, ensuring that there is no discrimination at any stage of the employment cycle.

To monitor our progress, we regularly assess workforce demographics, particularly in relation to gender and age representation, to strengthen the inclusion of women and young professionals. Creating a safe, respectful, and inclusive work environment is central to our ethos. Sage Metals enforces a strict zero-tolerance policy against discrimination and harassment, ensuring that every employee, client, vendor, and contractor is treated with dignity.

To reinforce our commitment to diversity, equity, and inclusion (DE&I), we conduct regular

awareness and sensitivity training for employees to promote inclusive behaviour and engagement. Our Whistleblower Mechanism allows individuals to confidentially report any workplace-related concerns, including harassment, ensuring timely and fair resolution. In addition, Standard Operating Procedures (SOPs) have been established for grievance redressal and remediation to support affected individuals.

We champion DE&I as core values of our organisational culture, celebrating differences across gender, race, age, and abilities. Our merit-based approach guarantees that all employment decisions are guided by fairness and integrity. We also ensure equal remuneration for women and men performing similar roles. Our compensation practices are anchored in experience, market benchmarks, and performance, ensuring pay equity across the organisation.

By fostering an equitable and inclusive workplace, we empower every employee to feel valued, respected, and motivated to contribute to our collective success.

Employees by Category and Gender

	FY 2022-23		FY 2023-24		FY 2024-25	
	 Male	 Female	 Male	 Female	 Male	 Female
Senior Management	14	0	10	0	15	0
Middle Management (Managers/Senior Managers)	54	6	27	1	31	0
Staff (Supervisors)	195	6	234	17	227	16
Permanent Workers*	306	0	362	0	354	0
Total	569	12	633	18	627	16

*An additional parameter for Permanent Workers introduced this year, with past data from the Sage team, has led to a variance in total employees for FY 2021-22 and FY 2022-23.



Total no. of Employees by Employee Category and Age Group

FY 2024-25			
	< 30 years old	30-50 years old	> 50 years old
Senior Management	0	9	6
Middle Management	1	24	6
Staff	86	145	12
Workers	28	267	59
FY 2023-24			
	< 30 years old	30-50 years old	> 50 years old
Senior Management	0	7	3
Middle Management	0	22	6
Staff	92	148	11
Workers	32	271	59
FY 2022-23			
	< 30 years old	30-50 years old	> 50 years old
Senior Management	0	9	3
Middle Management	1	27	6
Staff	94	201	27
Workers	30	228	48

Community Development

(GRI 413-1, GRI 413-2)

We believe our success is intrinsically linked to the well-being of the communities in which we operate. Our commitment to sustainable community development is reflected in a holistic approach that addresses both social and economic needs, empowering individuals, families, and local organisations to drive long-term positive change.

Our approach to community engagement is centred on building strong, trust-based relationships, addressing local concerns, and contributing meaningfully to the development and well-being of the surrounding areas. We prioritise listening to the needs and aspirations of local communities through multiple feedback channels, ensuring that our initiatives remain responsive and relevant. By aligning with regional labour regulations and workforce development programmes, we reinforce our commitment to harmoniously integrating our operations with the communities we serve.

A notable example of our environmental stewardship is our Green Belt Initiative. Once an overgrown and underutilized space near our facility, the area has been transformed into a vibrant green zone through an investment of ₹2 lakhs, enhancing local biodiversity and providing a healthier environment for employees and residents alike.



We also place strong emphasis on public health and well-being through initiatives such as vaccination drives, blood donation camps, and health check-ups, conducted in partnership with esteemed institutions including the Rotary Club, Government Hospital, and ESIC. These initiatives ensure that essential healthcare services are accessible to all, particularly to those in underserved communities.



Our annual tree plantation drives further exemplifies our commitment to a greener, more sustainable future. By involving employees and community members alike, we promote environmental awareness and collective responsibility for ecosystem preservation.

Through these integrated efforts, Sage Metals remains dedicated to fostering strong, mutually beneficial relationships with our communities, paving the way for sustainable development, social well-being, and a shared vision of a better tomorrow.

Human Rights and Labour Practices

(GRI 408-1, 409-1)

Our commitment to human and labour rights is integral to our sustainability strategy. We recognise that fostering a fair, inclusive, and ethical workplace benefits both our employees and the long-term success of our business. Starting from FY 2024-25, Sage Metals will conduct an annual living wage assessment for all employees and permanent workers. This assessment ensures that compensation remains competitive relative to industry standards and regional benchmarks. By FY 2027, we are committed to providing living wages to all eligible employees, reinforcing our dedication to fair remuneration and workforce well-being.



Through transparency, accountability, and integrity, we extend this commitment beyond our direct operations to our global supply chain, ensuring that our business partners adhere to ethical labour practices and responsible sourcing standards. In today's complex business environment, we remain steadfast in aligning our operations and partnerships with the principles of respect, equity, and accountability.

Within our organisation, we prioritise fair labour practices by ensuring equitable wages, reasonable working hours, and safe working conditions. We actively identify, assess, and manage human rights impacts across our value chain, ensuring compliance with principles of non-discrimination and equal opportunity. Our policies explicitly prohibit all forms of child labour, forced labour, prison labour,

indentured labour, bonded labour, military labour, modern slavery, and human trafficking. By fostering a fair and ethical work environment, we uphold the dignity and rights of every individual within our operations and supply chain.

We strongly support employees' rights to freedom of association and collective bargaining through structured committees, including the Works Samiti, Grievance Handling Committee, Canteen Committee, and Safety Committee. These platforms enable employees to voice concerns, contribute to decision-making, and collaboratively address workplace issues. Upholding human and labour rights is not only an ethical imperative but a core business principle that drives sustainable value creation for our employees, communities, and stakeholders.

Samiti Grievance Handling Committee

The organization has a Grievance Handling Committee comprising members from different departments along with worker representatives. The committee conducts four meetings annually, during which workplace-related grievances and issues are discussed and resolved in a fair and timely manner.

POSH Committee

The POSH Committee was reconstituted and consists of five members, including three company representatives and two members from the principal's side. During the Financial year 2024-25, the committee conducted four meetings. Additionally, 4-5 POSH training and awareness sessions were organized to promote compliance and workplace safety.

Safety Committee

Our Safety Committee, consisting of 17 members from both management and workers' representatives, holds quarterly meetings to discuss UA/UC, near-miss incidents, and employee health & safety. Every month, new initiatives are implemented to improve workplace safety.

Canteen Committee

The Canteen Committee conducts four major meetings annually. In addition, monthly meetings are held as required to address and resolve day-to-day canteen-related issues. During the quarterly meetings, discussions are held on revising the canteen menu and reviewing initiatives to improve the overall quality and functioning of the canteen.

Our Key Initiatives

Age Verification at Entry

To prevent child labour, we verify the age of all prospective employees during recruitment. No individual under 18 years of age is employed within our operations.

Document Verification

Our HR team rigorously checks Aadhar cards and other identity documents at multiple stages of recruitment to ensure compliance with labour laws.

Clear Signage

Prominently displayed "CHILD LABOR PROHIBITED" signage at the main gate reinforces our zero-tolerance policy.

Stress Management

To support employee well-being, we encourage participation in recreational activities such as table tennis, carrom, and chess. Meditation, yoga, and counselling sessions are also conducted to promote mental health.

Reasonable Working Hours

Employees work a maximum of eight hours per day, with Sundays as a mandatory holiday to maintain work-life balance. While the head office discourages overtime, plant employees are compensated according to legal minimum wage requirements for any additional hours worked.

Positive Work Environment

We maintain an inclusive work culture by collecting employee feedback and suggestions. Adherence to government-approved minimum wage policies and annual job satisfaction surveys help measure and improve workplace conditions.

Flexible Working Hours

In exceptional circumstances, flexible work hours may be granted, subject to department head approval. The average daily working hours are 8 as per the government regulation.

Ongoing Training

Regular training programs raise awareness on human rights issues, including child labour and forced labour, empowering employees to identify and report violations.

Comprehensive Insurance Coverage

We maintain an inclusive work culture by collecting employee feedback and suggestions. Adherence to government-approved minimum wage policies and annual job satisfaction surveys help measure and improve workplace conditions.

Policy Awareness

Our anti-forced labour policy is prominently displayed to reinforce our commitment to ethical practices.

Performance Evaluation

Employees complete self-assessment forms reviewed by department heads before HR processing. Promotions are strictly performance-based, ensuring transparency and meritocracy.

By embedding these fundamental human and labour rights into our corporate framework, Sage Metals reaffirms its commitment to responsible business practices that uphold dignity, fairness, and respect for all employees.

Occupational Health and Safety

(GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10)

At Sage Metals, the welfare and safety of our employees and contracted workforce are central to our sustainability strategy. Operating in the metal manufacturing sector presents inherent risks, including high-temperature environments, heavy machinery, and exposure to hazardous substances. To mitigate these risks, we have established comprehensive safety protocols, deployed advanced safety technologies, and implemented regular training programs, ensuring that our workforce is equipped to identify and manage potential hazards effectively.



Regular safety audits and risk assessments form an integral part of our approach, driving continuous improvement and adherence to the highest occupational health and safety standards. Our proactive framework combines safety leadership, global best practices, and structured implementation processes, all aimed at achieving our ultimate objective of zero accidents.

Workplace Safety Advancements

In FY 2024-25, we made significant advancements in workplace safety, reflecting our dedication to creating a safe and secure working environment. A Training Centre was established in October 2023 to provide specialised training for operators handling hazardous processes, achieving zero accidents since its inception. We also launched the Hazard Identification and Risk Assessment (HIRA) process across all plants, with 60% of identified hazards already addressed. In FY 2024-25, the identified

hazards were further assessed and specialised training took place. Trained personnel are stationed at critical processes, and new recruits undergo one-day training followed by continuous on-the-job training. HIRA and Aspect Impact assessments have been completed for all processes, with check sheets displayed in hazardous areas. While there is no formal written process for reporting hazards, information is communicated through line supervisors to the HSE team, and employees are rewarded for reporting hazards during monthly meetings. An 'Accident and Incident Reporting Policy' is in place to ensure proper reporting and investigation. These initiatives are complemented by our Zero Tolerance policy towards unsafe conditions, supported by systematic risk assessments, planned and unplanned job observations, and enforcement of safe operating procedures.

Occupational Health and Safety
Management

Our commitment to OHS extends beyond preventing serious accidents to eliminating unsafe activities that could lead to near misses or first-aid incidents. As part of this effort, we are implementing ISO 45001 standards across all operational sites in India, with completion targeted for FY 2024-25.

Emergency preparedness is another critical aspect of our safety framework. Fire extinguishers and water sprinklers are installed at all facilities, with regular inspections conducted by a dedicated team. To address noise pollution, Lux and sound levels are assessed quarterly, with SOPs in place and PPE provided to employees to ensure compliance with applicable regulations and standards. These measures enhance safety while contributing to productivity and employee engagement, enabling a seamless production process and operational excellence.

Traffic and Road Safety Management

We are committed to minimising traffic and road congestion in surrounding areas by adhering to standards and implementing structured measures. SOPs regulate vehicular movement within our premises, ensuring smooth traffic flow and safety. Clear signboards across all plants guide traffic efficiently and prevent congestion.

Compliance and Hazard Mitigation

Sage Metals has established a resilient occupational health and safety management system to ensure full legal compliance. A comprehensive legal register is maintained, and Legatrix software monitors adherence to laws and regulations. Hazard identification, risk assessment, and incident investigation are integral to our safety strategy. A dedicated Emergency Response Team (ERT)

oversees these processes, monitors hazardous waste, and ensures its proper disposal through state-authorized recyclers, in compliance with State Pollution Control Board guidelines.

Our proactive practices include:

- Internal audits to identify hazards and ensure swift resolution.
- Job risk assessments and health check-ups guided by a structured framework.

Extending Safety to Our Supply Chain

Beyond our operations, we engage with suppliers to uphold health and safety standards throughout our value chain. By sharing best practices and conducting regular assessments, we aim to instill a culture of safety that extends beyond our immediate workforce. At Sage Metals, safety is not only about compliance but is an integral part of our organisational culture.

Our Extensive Training Program Cover
Vital Topics:

-  **Basic Life Support**
-  **Behaviour-Based Safety**
-  **Fire Fighting**

- | | |
|---|--|
|  Safety Awareness |  Ergonomic Work Conditions |
|  Chemical Handling |  Personal Protective Equipment (PPE) |
|  Waste Disposal Systems |  Mock Drills on Oil and Chemical Spills, and Fires |
|  Identification of Unsafe Acts & Conditions |  Machine Safeguarding and Work Instructions |
|  Lockout/Tagout Procedures | |

Extending Safety to Our Supply Chain

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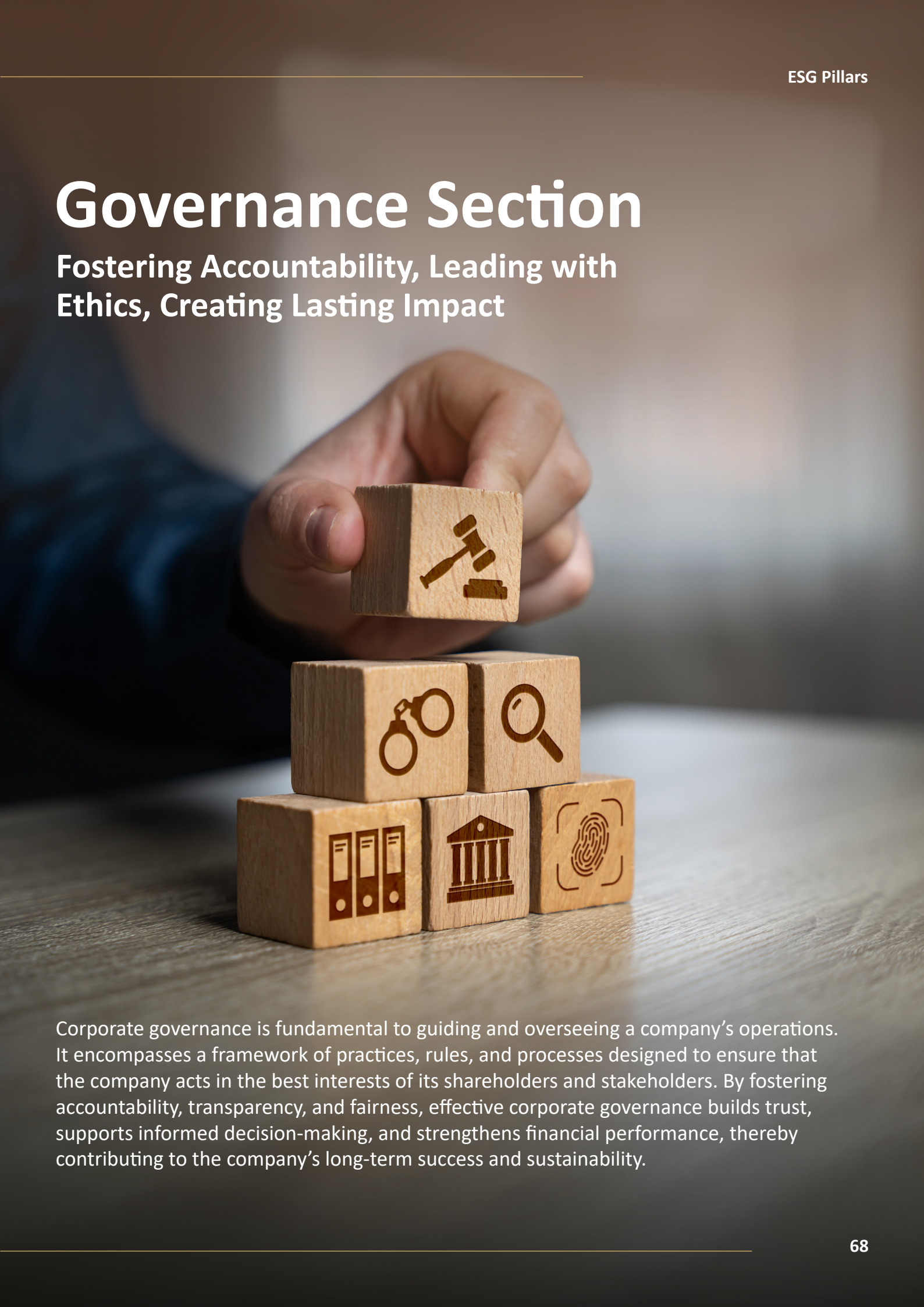
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|  Health
We actively address health-related concerns and promote the overall well-being of our employees through dedicated programs and preventive measures. |  Safety
Robust safety measures and protocols are implemented to protect employees from workplace hazards and prevent accidents. |  Employee Welfare
We ensure provisions for rest, sanitation, and other essential facilities to enhance employee comfort and well-being. |  Good Working Conditions
Our facilities provide a work environment that adheres to prescribed standards for safety, cleanliness, and operational efficiency. prevent accidents. |
|--|--|--|--|

Employees	FY 2022-23		FY 2023-24		FY 2024-25	
	Male	Female	Male	Female	Male	Female
Number of fatalities as a result of work-related injury	0	0	0	0	0	0
Number of high consequence work-related injuries	0	0	0	0	0	0
Number of dangerous occurrences/ Near misses	0	0	0	0	0	0



Governance Section

Fostering Accountability, Leading with Ethics, Creating Lasting Impact



Corporate governance is fundamental to guiding and overseeing a company’s operations. It encompasses a framework of practices, rules, and processes designed to ensure that the company acts in the best interests of its shareholders and stakeholders. By fostering accountability, transparency, and fairness, effective corporate governance builds trust, supports informed decision-making, and strengthens financial performance, thereby contributing to the company’s long-term success and sustainability.

Aspects Covered in this Section

(GRI 305-1, 305-2, 305-3, 305-4, 305-5, 305-7)



At Sage Metals, our governance philosophy is deeply anchored in the principles of Courage, Trust, and Commitment, fostering a fair, transparent, and ethical business environment. This philosophy is reflected in our resilient governance framework, which emphasises accountability, integrity, and independent decision-making at all levels of the organisation.

Governance Framework and Oversight

Our Board of Directors and its committees play a pivotal role in upholding these values through a rigorous system of checks and balances that ensures all fiduciary responsibilities are effectively met. A comprehensive set of policies, procedures, and Standard Operating Procedures (SOPs) supports seamless business operations while maintaining the highest standards of ethics and compliance.

Integration of Sustainability into Governance

Sustainability forms a cornerstone of our governance model and is seamlessly integrated into our corporate strategy to align with our long-term vision. It is not treated as a separate domain but as an essential component of our strategic direction, contributing directly to our organisational goals. The Managing Director/Chief Executive Officer (MD/CEO) holds ultimate responsibility for providing strategic guidance, managing risks, and driving sustainability performance. This leadership is further supported by the Sustainable Governance Committee and its subcommittees, which oversee implementation and monitoring across all corporate and plant sites.

Our governance responsibilities extend beyond operational oversight. The Board actively assesses company performance against strategic roadmaps, monitors delegated functions within committees, and reinforces risk management processes. We also evaluate financial, non-financial, and ESG performance metrics to ensure transparency, accountability, and continuous improvement across all facets of our operations.



Board of Directors

(GRI 2-9, 2-10, 2-11, 2-12, 2-13)

The Board of Directors at Sage Metals Group plays a pivotal role in steering the company’s strategic direction, ensuring robust oversight of management, and ensuring compliance with applicable laws and regulations. Beyond these fundamental responsibilities, the Board is also committed to ensuring that the company operates sustainably and responsibly, in line with the interests of our stakeholders.

To fulfil these responsibilities and maximise value creation, the Board receives regular updates from management. These updates provide insights into key initiatives and progress made across various areas of the business, such as:



These updates are integral to enabling the Board to make informed decisions that enhance long-term value creation, while maintaining a focus on operational excellence and sustainability.

Mr. Madhur Aneja	Managing Director and CEO
Mr. Sandeep Kumar Chotia	Director (Finance)
Mr. Matthew Constantino	Director
Mr. Bernard Allan Katz	Director
Mr. Nitish Nirbhaya Agarwal	Director
Mr. Ravi Singhvi	Director
Mr. Santosh Kumar	Director

Business Ethics and Compliance

(GRI 2-23, 2-24, 2-25, 2-26, 205-1, 205-2, 205-3)



Zero-Tolerance Policy on Bribery and Corruption

A fundamental aspect of our ethical framework is our zero-tolerance policy towards bribery and corruption. We recognise that even the slightest breach of ethical conduct can damage stakeholder trust and expose the Company to significant legal and financial risks. To mitigate these risks, we have implemented a comprehensive Standard Operating Procedure (SOP) designed to identify, assess, and address corruption-related risks across all areas of our business. The effectiveness of the control procedures is periodically reviewed and audited at regular intervals to ensure robust implementation, operational efficiency, and continual strengthening of anti-corruption controls.

Training and Compliance

To ensure continuous adherence to ethical practices, we conduct regular anti-bribery and anti-corruption training for all our employees, management, and partners. This proactive approach helps reinforce compliance and promotes a culture of integrity. We are proud to report that during the reporting period, Sage Metals recorded zero incidents of bribery and incurred no compliance fines, reaffirming our commitment to ethical business practices.

Ethical Standards Across Stakeholders

Our ethical standards extend to all our stakeholders. Suppliers, contractors, and third-party partners are all expected to align with the principles set out in our Code. New employees receive comprehensive induction training, and senior management, as well as Board members, reaffirm their commitment to these standards on an annual basis.

Whistleblower Policy and Reporting Mechanisms

To ensure that no ethical concern goes unaddressed, we have established a robust

Whistleblower Policy. This confidential channel empowers employees to report any suspected legal, regulatory, or ethical violations, ensuring that even minor issues are promptly investigated and resolved. Additionally, we have Standard Operating Procedures (SOPs) in place for corruption and bribery-related audits as part of our Annual Internal Audit Programme to regularly review and strengthen our systems. We also follow a specific approval procedure for sensitive transactions, such as gifts and tokens, to maintain transparency and compliance. During this reporting period, we recorded zero whistleblower cases related to corruption or bribery, underscoring the effectiveness of our ethical governance framework and internal controls.

Here, compliance is not merely a regulatory obligation but a critical component of our long-term success. Our unwavering dedication to maintaining the highest standards of business ethics underpins the trust we build with customers, investors, and regulatory bodies, and reinforces our position as a responsible, respected leader in the marketplace.

Criteria	Number of cases
Whistleblower Case	0
Corruption and Anti-bribery	0
Information Security	0
POSH	0

Code of Conduct

(GRI 2-23, 2-24)

As we continue to expand our global footprint, we remain committed to navigating an ever-evolving legal and regulatory landscape with unwavering integrity. Our Code of Conduct applies universally to all employees, officers, and directors across Sage Metal Group and its subsidiaries, as well as to third-party partners, contractors, and consultants acting on our behalf.

Endorsed by our leadership and Board of Directors, The Power of Integrity anchors Sage Metals’ commitment to ethical conduct and responsible business practices. Our Code of Conduct translates this commitment into clear expectations, ensuring transparency, accountability, and integrity across every level of the organisation. The Code provides practical guidance on ethical decision-making and covers critical areas such as sustainability, corporate social responsibility, human rights, fair business practices, and anti-corruption. It ensures consistent behaviour across the company and reinforces our dedication to operating responsibly and compliantly.

Every employee, contractor, and partner is expected to uphold these standards without exception. Any deviation is taken seriously, with disciplinary action including termination when required ensuring our values are not only stated but actively upheld. Through this disciplined approach, we sustain a culture grounded in integrity and trust.

Governing Policies

(GRI 2-23, 2-24, 2-25)

At Sage Metals, we remain resolute in our commitment to integrity and excellence, rigorously adhering to all applicable laws, regulations, and internal policies across every market in which we operate. Our governing policies form the backbone of our strategic initiatives and operational protocols, ensuring that every employee aligns with our core ethical standards. These guidelines are meticulously designed to cultivate a robust corporate culture and support our efforts in corporate governance, sustainability, and corporate social responsibility. By embedding these principles across all functions, we enable seamless and responsible business operations while upholding the highest standards of ethical conduct.

Key Policies

Human Rights Policy	Anti-Bribery & Anti-Corruption Policy
Diversity & Inclusion Policy	Code of Business Conduct
Recruitment policy	Supply chain Management Policy
Code of Conduct	Whistleblower Policy
EHS Policy	Information Security Management System (ISMS) Policy
Zero Tolerance Policy	Director

Certifications

(GRI 2-28, 2-27)

At Sage Metal Group, our pursuit of operational excellence is demonstrated through a range of prestigious international certifications. These credentials elevate our performance standards while reinforcing our commitment to safety, quality, and environmental sustainability across all aspects of our business. They form an integral part of our corporate governance framework, driving continuous improvement and ensuring that our practices remain aligned with global best practices.

Key Certifications



ISO 45001
Our Occupational Health and Safety Management System (OHSMS) underscores our proactive approach to creating a safer work environment and effectively mitigating risks.



ISO 14001
Our Environmental Management System (EMS) certification reflects our dedication to reducing our ecological footprint through the adoption of sustainable practices.



IATF 16949:2016
Sage is certified with IATF 16949:2016; this is an automotive sector quality management standard that ensures consistent product quality, defect prevention, and continuous improvement across the supply chain.



ISO 9001:2015
It is an international standard that sets requirements for a quality management system, helping organisations consistently deliver products and services that meet customer and regulatory expectations while driving continual improvement.



ISO 27001
We continuously enhance data security. Specific Audit Control Procedures and annual third-party vulnerability assessments help identify and mitigate potential risks, with corrective actions implemented promptly.

Digitalisation and Cybersecurity

(GRI 418-1, GRI 410-1)

At Sage Metals Group, we prioritise the protection and responsible use of all IT assets, ensuring the integrity, confidentiality, and availability of data across the organisation. Information system access is strictly based on job functions, with deviations requiring approval from department heads or plant managers. These measures have resulted in zero incidents of customer privacy breaches or data loss during this reporting period.



Asset Management and Access Control

Our asset management policy applies to all users- employees, contractors, and third parties across our Indian operations. Strict access controls and password policies ensure that sensitive systems, including our ERP, are accessible only to authorised personnel on a need-to-know basis.

System Acquisition and Cybersecurity Training

The System Acquisition Policy guides employees on IT procurement responsibilities, ensuring compliance with relevant standards. Quarterly

phishing simulation campaigns reinforce cybersecurity awareness, with mandatory participation for all employees, achieving 100% training coverage.

Incident Response and Records Management

A structured Incident Response Plan (IRP) with SOPs manages security incidents efficiently. A formal Records Retention Schedule ensures secure storage, retrieval, and disposal of information, with stakeholder consent obtained before data sharing and approvals enforced for sensitive exchanges.

Supply Chain Management

(GRI 204-1)

At Sage Metals Group, we highly value the contributions of our suppliers, contractors, and business partners, collectively referred to as our Business Partners, as they are integral to our success. To nurture a collaborative and transparent environment, we are committed to treating all Business Partners fairly, legally, and ethically. Our procurement processes are guided by criteria such as need, quality, service, competitive pricing, and clear terms and conditions, and we deliberately select high-calibre partners who add tangible value to both our operations and stakeholders.



A competitive bidding process underpins supplier selection, ensuring adherence to the principle of non-discrimination. All Business Partners are evaluated strictly on merit, irrespective of race, colour, religion, sex, national origin, age, sexual orientation, marital status, medical condition, veteran status, disability, or any other legally protected characteristic. Suppliers undergo an initial screening followed by a structured Risk Categorisation Process that assesses compliance, financial stability, and ethical practices. A Supplier Risk Matrix is used to classify suppliers by risk level, enabling a proportionate and targeted approach.

While Business Partners generally retain the freedom to engage with other customers, specific contractual agreements may impose restrictions when products or services are uniquely tailored to our specifications. To reinforce responsible sourcing, we conduct regular training on sustainable procurement objectives for suppliers and procurement teams, along with due diligence assessments for vendors identified as high-risk to evaluate ethical, environmental, and compliance-related risks. Through these measures, we maintain a sustainable and ethically managed supply chain aligned with our business strategy and societal and environmental responsibilities.

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