

FORGING A SUSTAINABLE FUTURE
**INTEGRATING INNOVATION IN
METAL MANUFACTURING**

Sage Metals Group

2nd Sustainability Report 2023-24





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AWARDS & ACCOLADES



**NCQC-2023
Nagpur Excellence
Award**



**QCFI-2023
Delhi Chapter Gold
Award**



**NCQC-2023
Meritorious
Award**



**QCFI-2023
Delhi Chapter
Gold 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**

ABOUT THE REPORT

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

The Sage Metals Group Sustainability Report for FY 2023-24 is a comprehensive reflection of our journey towards integrating sustainable practices into every aspect of our operations. This Sustainability Report unfolds the story of our commitment to integrating sustainable practices across every aspect of our operations in India. From our headquarters in New Delhi to our manufacturing plants in Faridabad, Sahibabad, and Bawal, it reflects the progress we've made, the governance structures we've established, and the risks we navigate in today's dynamic environment. Guided by the globally recognized GRI Standards, this report offers a transparent and structured narrative of the Environmental, Social, and Governance (ESG) topics that matter most to our stakeholders.

At its core, it highlights our inclusive approach—engaging employees, investors, customers, suppliers, lenders, communities, and government bodies—to foster trust, inspire collaboration, and create value across the supply chain. Through these efforts, we aim to weave sustainability into the fabric of our business, ensuring meaningful impact and shared growth.

This report presents a balanced overview of our achievements, challenges, and aspirations, underscoring how strategic focus and steadfast commitment enable us to drive meaningful

change while fostering sustainable growth. Our goal to operate as a force for good is reflected in our dedication to continuous improvement and annual disclosure of our sustainability performance.

Reporting Period

This Sustainability Report covers the period from 1st April 2023 to 31st March 2024. We pledge to remain committed to reporting on our sustainability performance on an annual basis.

Reporting Scope & Boundary

The scope of this report encompasses Sage Metals Group's India operations, including our head office in New Delhi and our manufacturing plants in Faridabad, Sahibabad, and Bawal.

Reporting Standards

This report is prepared in accordance with **Global Reporting Initiative (GRI) Universal Standards 2021** that complies with the requirements specified in 'Reporting with reference to the GRI Standards.' The Standards are used to effectively convey the organization's Sustainability performance and to promote openness and accountability. This report is also aligned to 17 United Nations Sustainable Development Goals (UN SDGs) underscoring our commitment to global sustainability.

POINT OF CONTACT

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



KEY HIGHLIGHTS



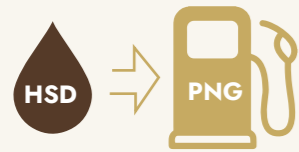
43.3% decrease in scope 1 emissions from FY 2021-22



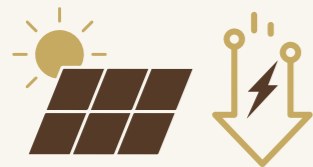
19.11% reduction in scope 2 emissions compared to FY 2021-22.



20.7% decrease in scope 1&2 combined from FY 2021-22.



10% Reduction in GHG emissions due to switch from HSD to PNG



2.85% increase in usage of solar energy from FY 2022-23 enabling us to reduce annual non-renewable electricity consumption & achieving cost savings of **₹34.54 lakhs**



89.4% decrease in total waste generation from FY 2021-22



76.4% decrease in surface water withdrawal from FY 2021-22



ZERO Number of fatalities as a result of work-related injury



35/100 in EcoVadis sustainability assessment for the FY 2022-23



CDP reporting for the first time

CEO & MD'S MESSAGE



Madhur Aneja

MD & CEO
Sage Metals Group of Companies

“
With a strategic realignment, organizational transformation, and an enhanced focus on operational efficiencies, we are now on a steady path towards delivering predictable, impactful outcomes, all while integrating sustainability into the core of our operations.”

Dear Stakeholders,

As I look back on the past fiscal year, I am filled with immense gratitude for the resilience, commitment, and innovation that define Sage Metals Group. FY 2023-24 has been a transformative year for us, one in which we not only continue to achieve business goals but also laid a stronger foundation for a sustainable and promising future. This success is a reflection of the shared vision and collective effort of our dedicated employees, partners, and stakeholders, all of whom have remained steadfast in their belief in our mission.

In the face of a rapidly changing and often challenging global economic environment, we have stayed focused on our commitment to operational excellence and environmental stewardship. Our journey has been driven by a clear and unifying purpose: “To drive consistent results while creating lasting value for society and the planet.” With a strategic realignment, organizational transformation, and an enhanced focus on operational efficiencies, we are now on a steady path towards delivering predictable, impactful outcomes, all while integrating sustainability into the core of our operations.

At Sage, sustainability is not merely a goal; it is deeply embedded in everything we do. We firmly believe that profitability and

responsibility go hand in hand, and this belief has led us to implement initiatives that make a positive impact on both the environment and our financial performance. Our efforts include reducing greenhouse gas emissions, optimizing energy efficiency, and minimizing waste through innovative recycling programs.

In line with our commitment to sustainability, at Sage we have also set ambitious targets for the short, medium, and long term across various environmental parameters, including electricity consumption, waste reduction, water usage, renewable energy adoption, and air emissions. These targets are not just benchmarks; they are integral to our strategy of creating a resilient and environmentally responsible business model.

These achievements serve as a testament to our unwavering belief that businesses have the power to create meaningful change. Every initiative, every decision we make, is driven by our desire to make a positive impact on the world around us. At Sage Metals Group, we don't simply aim for success—we strive to lead by example, inspire progress, and make sustainability a cornerstone of our journey.

As we look ahead, I am filled with optimism for the opportunities that lie before us. We

are committed to continuous innovation, leveraging cutting-edge technologies such as advanced manufacturing techniques to enhance our production processes and reduce our environmental footprint.

Our focus on growth remains strong, with strategic investments in digital transformation to increase efficiency and reduce operational costs.

Furthermore, we are dedicated to workforce development, ensuring our employees are equipped with the skills and knowledge needed to thrive in an evolving industry landscape. Through comprehensive training programs, we aim to foster a culture of continuous learning and professional growth.

Together, we continue to innovate, adapt, and excel, writing the next chapter in Sage Metals Group's legacy of determination, progress, and purpose. Thank you for your continued trust and belief in our mission. The best is yet to come.

Warm Regards,

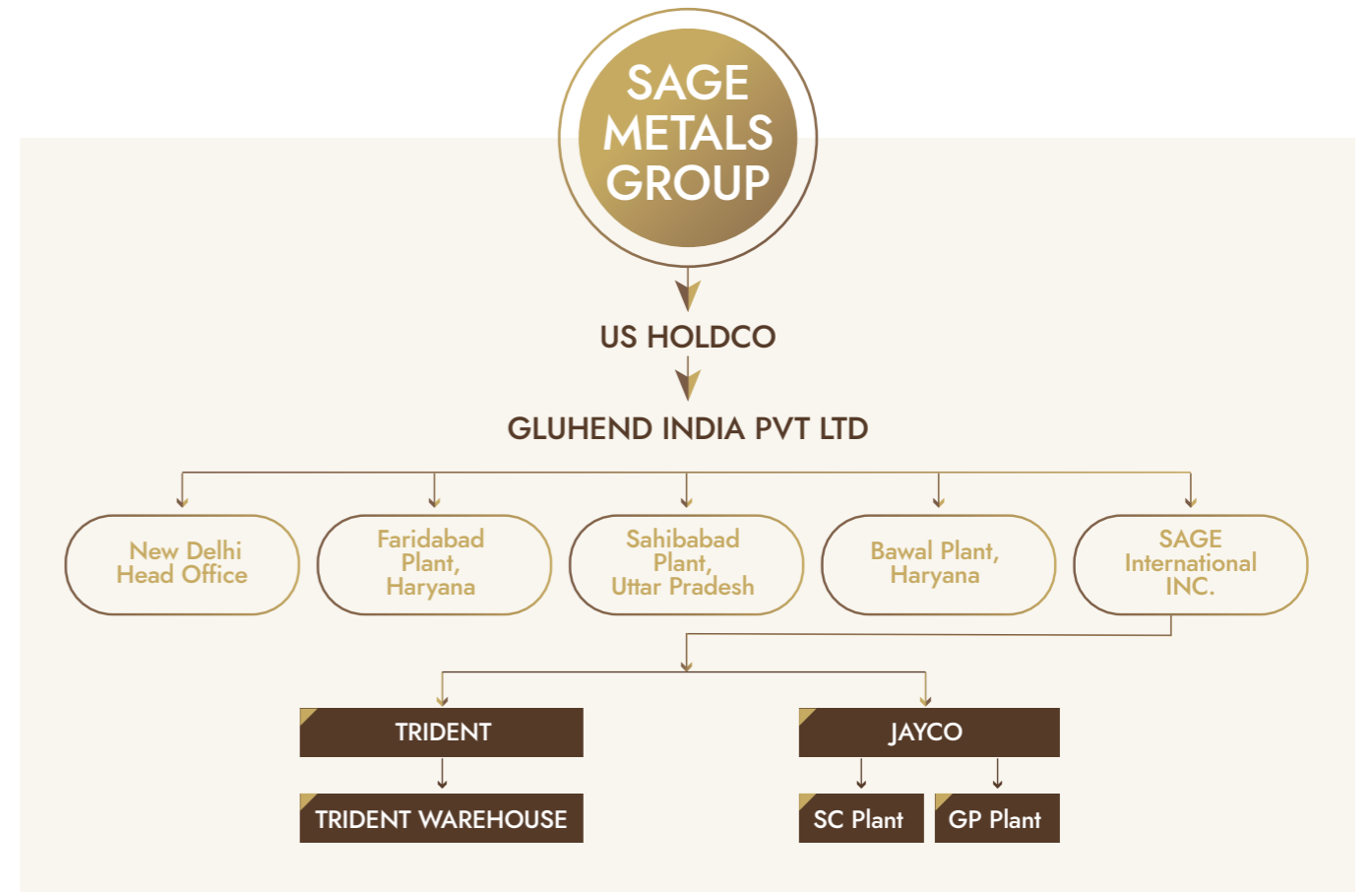
Madhur Aneja

MD & CEO
Sage Metals Group of Companies

ABOUT SAGE METALS GROUP

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, represents a legacy of engineering excellence and sustainable growth. The Group was formed when Gluhend India Private Limited (GIPL) acquired and merged with Sage Metals Private Limited in 2018. Headquartered in New Delhi, India, Sage Metals Group operates globally through six manufacturing facilities—three in India (Haryana and Uttar Pradesh) and three in the United States.



The Group's US operations are managed by its 100% subsidiary, Sage International INC (SII), which further expanded its capabilities through the acquisition of Jayco Manufacturing and Trident

Components LLC in 2018 and 2019. SII oversees three plants and two warehouses in the US, ensuring seamless service delivery and efficient supply chain management across North America.

Operational Excellence



With over 2,000 employees, Sage Metals Group combines world-class manufacturing systems with a strong commitment to delivering cost-effective engineering solutions. The company specializes in diverse 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 & Assemblies:** Offering multiple surface treatment, machining, and fabrication options.
- ▶ **Metal Expertise:** Handling a wide range of alloys, including Aluminum (Al), Zinc (Zn), Copper (Cu), Cast Iron, and Steel, to meet industry-specific requirements.

This extensive expertise enables the Group to serve diverse industries, such as PowerGrid/EWA, Plumbing Fixtures/Drainage, HVAC, and Industrial Markets, with tailored solutions and high-quality products.

Approximately 40% of Sage Metals Group’s products and services originate in the US, while leveraging India’s large-scale manufacturing capacity to deliver globally competitive solutions. This dual presence ensures a balanced approach to cost efficiency, innovation, and market responsiveness.

Founded in 1983, Sage Metals Group has grown into a significant player in the manufacturing industry. The Group successfully met its production targets during the reporting period, demonstrating its ability to execute operational plans effectively. This accomplishment reflects the Group’s dedication to excellence across a diversified range of metals and processes.

As a result, Sage Metals Group achieved impressive financial results, generating strong revenue from ongoing operations. The company continues to strengthen its position as a reliable, innovative, and socially responsible manufacturing partner for clients worldwide.

Vision



Our vision is to become the premier supplier of a wide range of engineering solutions encompassing various metals and alloys. We aim to achieve this status through the implementation of cutting-edge metal treatment techniques. Additionally, we aspire to be recognized as the supplier of choice, known for our unwavering commitment to social responsibility.

Mission



Our mission is to offer advanced engineering solutions in metals and alloys, guided by unwavering principles, fostering creativity, building strong partnerships, and celebrating diverse perspectives, all while contributing to a socially responsible future.

Values



At the core of our values, we embrace **Integrity** as the foundation of our actions. We foster **Innovation** to drive progress and excellence. **Trust** is the bond that unites us with our stakeholders, and we celebrate **Diversity** as a source of strength, enriching our collective perspective.



Integrity



Trust



Innovation



Diversity

Strategic Pillars

Creating value through our uniquely responsible and sustainable operation

Diversification of product profile and customer base

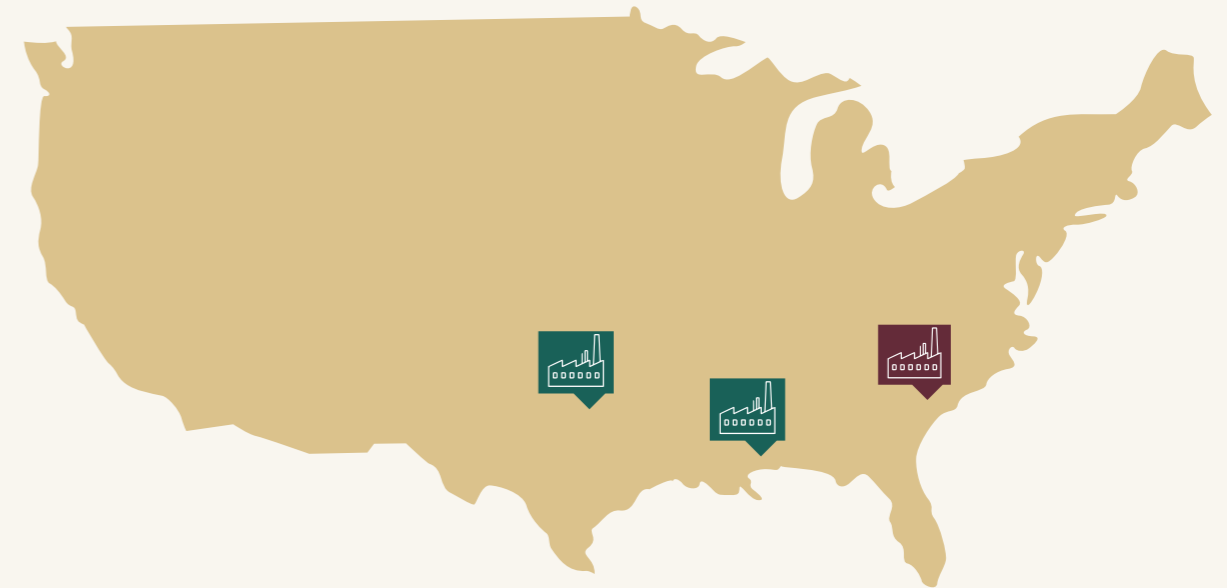
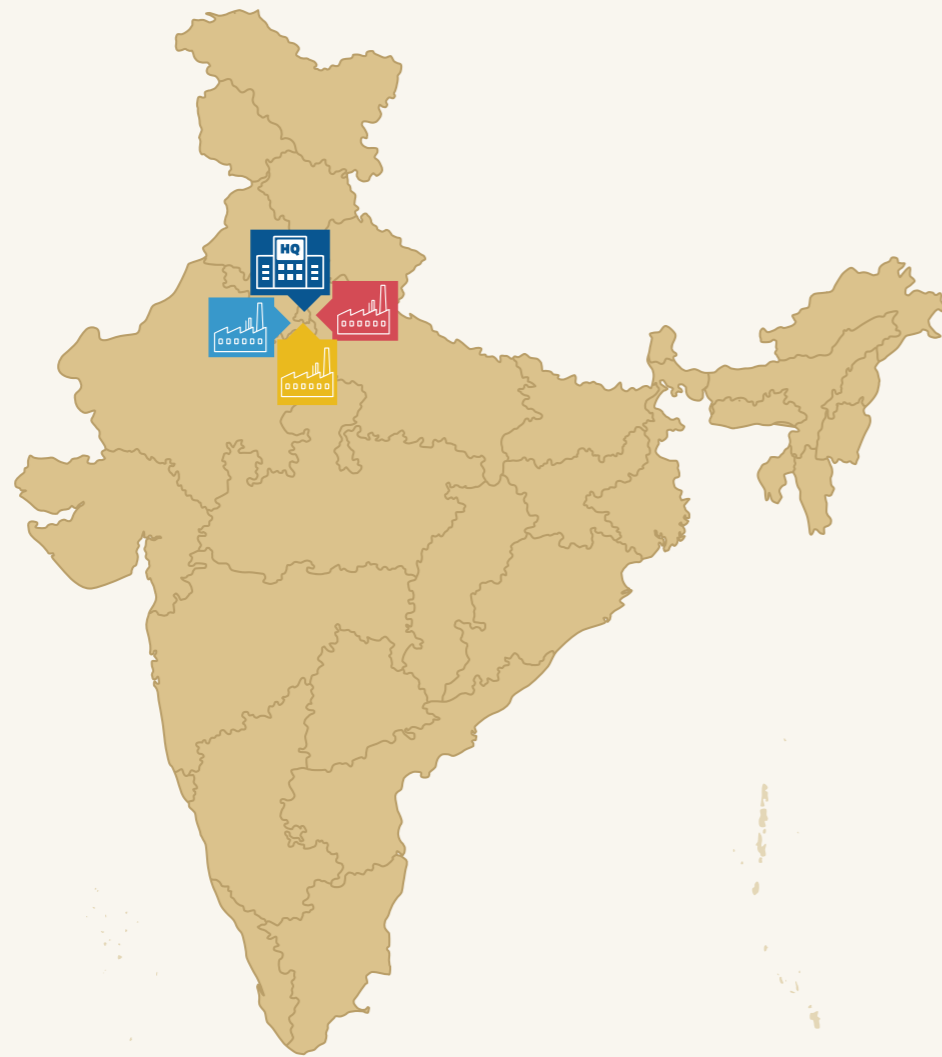
Transforming for a sustainable and resilient endeavoring future

Strategic Aims

Achieving cost efficiency and maximizing resource utilization through variety of intervention across operation, fostering the health and well-being of people through our products and business.

Through our increasingly consumer-oriented business and a growing portfolio of sustainable products, we continuously innovate and adopt eco-friendly materials and production processes, enable circularity of operation to offer sustainable solutions to meet the demand of new market

To contribute to a low-carbon economy and enhance quality of life through innovated and integrated metal business that uplifts all stakeholders including local communities.



HQ and Manufacturing Facilities



New Delhi, India

HQ, Sage Metals Group

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



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



Grand Prairie, Texas, US

Overview: Located in Grand Praire spanning across 100,000 sqft in total

Key Capabilities: Metal stamping, Fabrication, Welding, Laser Cutting, Machining and Rapid Prototyping

Material Expertise: AL, Copper, Brass and Stainless Steel



Fort Worth, Texas, US

Overview: Located in Fort Worth spanning across 35,000 sq ft in total

Key Capabilities: Powder coating, Machining, Silk Screen

Material Expertise: AL, Copper, Brass and Stainless Steel



Lugoff, South Carolina, US

Overview: Located in South Carolina Spanning 13500 sq ft.

Key Capabilities: Stamping, Laser Cutting, Welding, Fabrication, Machining, Assembly, Finishing, Packing, Warehousing

Material Expertise: AL, Copper, Brass and Stainless Steel

PRODUCT INNOVATION & PORTFOLIO

(GRI 2-6)



The metal industry is undergoing a significant transformation, driven by a growing emphasis on sustainability and responsible practices. Innovation is at the forefront of this change, enabling advancements that not only enhance product quality but also minimize the environmental impact of metal production and consumption.

Pioneering Environmental Stewardship












At Sage Metals Group, we recognize the critical role of innovation in shaping our future success. We are actively exploring and investing in cutting-edge technologies that improve production efficiency, reduce our environmental footprint, and enhance the performance and reliability of our metal offerings.

As part of our commitment to sustainability, we have implemented measures to manage product end-of-life effectively. This includes providing information on proper product disposal to promote a circular material flow and designing our products for easy disassembly, and recycling. These details are communicated through our product brochures to ensure responsible handling. Additionally, we focus on optimizing primary packaging to minimize material use and reduce waste.

While the integration of these advanced technologies is an ongoing process, we prioritize a proactive approach that ensures all innovations align with our stringent quality standards and evolving sustainability benchmarks. By embracing innovation, we aim to strengthen our competitive position, enhance customer satisfaction, and contribute to a more sustainable future for the metal industry.

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.
		Additionally, these fittings are easy to install and provide a long-lasting solution for protecting electrical wiring from environmental factors such as moisture 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
		These 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
		Downspouts, on the other hand, are essential for directing rainwater away from buildings, protecting foundations and preventing water damage	Water Treatment Plants: They prevent pressure buildup in purification systems, ensuring smooth operation and protecting infrastructure from 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	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	Automotive assemblies Hydraulic Systems: Metal fittings are essential for connecting hoses and pipes under high pressure, ensuring the smooth operation of machinery and equipment



NAVIGATING THE EVOLVING SUSTAINABILITY LANDSCAPE

(GRI 2-22)

At Sage Metals Group, sustainability is more than a concept—it is a deliberate, strategic pursuit that shapes how we innovate and conduct our operations. The growing global focus on sustainability has revolutionized business practices, driving investments in green technologies and renewable energy while raising regulatory standards and consumer expectations for sustainable products. These shifts are reshaping industries, and we are embracing this transformation to position ourselves as leaders in sustainable practices.

Through our annual Sustainability Report, we provide transparent disclosures on our sustainability journey, sharing our progress, challenges, and strategic goals. This report aligns with leading global frameworks, including the United Nations Sustainable Development Goals (SDGs), reinforcing our commitment to addressing global challenges in a meaningful and measurable way.

A notable milestone in our sustainability efforts is our participation in the Carbon Disclosure Project (CDP) for the first time. This marks the beginning of our journey toward enhanced climate-related transparency, and we are dedicated to refining our disclosures to provide greater clarity and depth in the years ahead.

We are proud to have participated in the EcoVadis sustainability assessment for the FY 2022-23, achieving a score of 35. This assessment has provided us with valuable insights and a clear roadmap for enhancing our sustainability practices. Going forward, we are committed to implementing these insights and striving for continuous improvement, with the goal of achieving a higher score in future assessments.



Pioneering Environmental Stewardship

As global environmental trends and investor expectations continue to shift toward sustainable practices, Sage Metals Group has proactively aligned its operations to reduce environmental impacts. Our efforts include optimizing manufacturing processes, embracing renewable energy solutions, and investing in green technologies. By doing so, we not only minimize our ecological footprint but also enhance our appeal to socially responsible investors seeking organizations with strong Environmental, Social, and Governance (ESG) credentials.

To further our environmental stewardship, we have embarked on ambitious research and development initiatives to design innovative products that improve energy efficiency and reduce environmental harm. These efforts reinforce our vision of becoming a sustainability-driven engineering company recognized for excellence in innovation and eco-friendly solutions.

Empowering Social Responsibility

Sage Metals Group places a high value on its role in fostering positive social impact. Through stakeholder engagement, we strive to align our sustainability initiatives with the expectations of our customers, employees, communities, and partners. Open communication and transparent ESG reporting serve as the cornerstone of this engagement, ensuring that our efforts remain collaborative and accountable.

By setting measurable sustainability targets, we create pathways for progress and

innovation. We are dedicated to fostering inclusive growth, supporting employee well-being, and contributing to the development of the communities in which we operate. This collaborative approach ensures that we exchange valuable insights, align our goals, and build lasting trust with our stakeholders.

Driving Governance Excellence

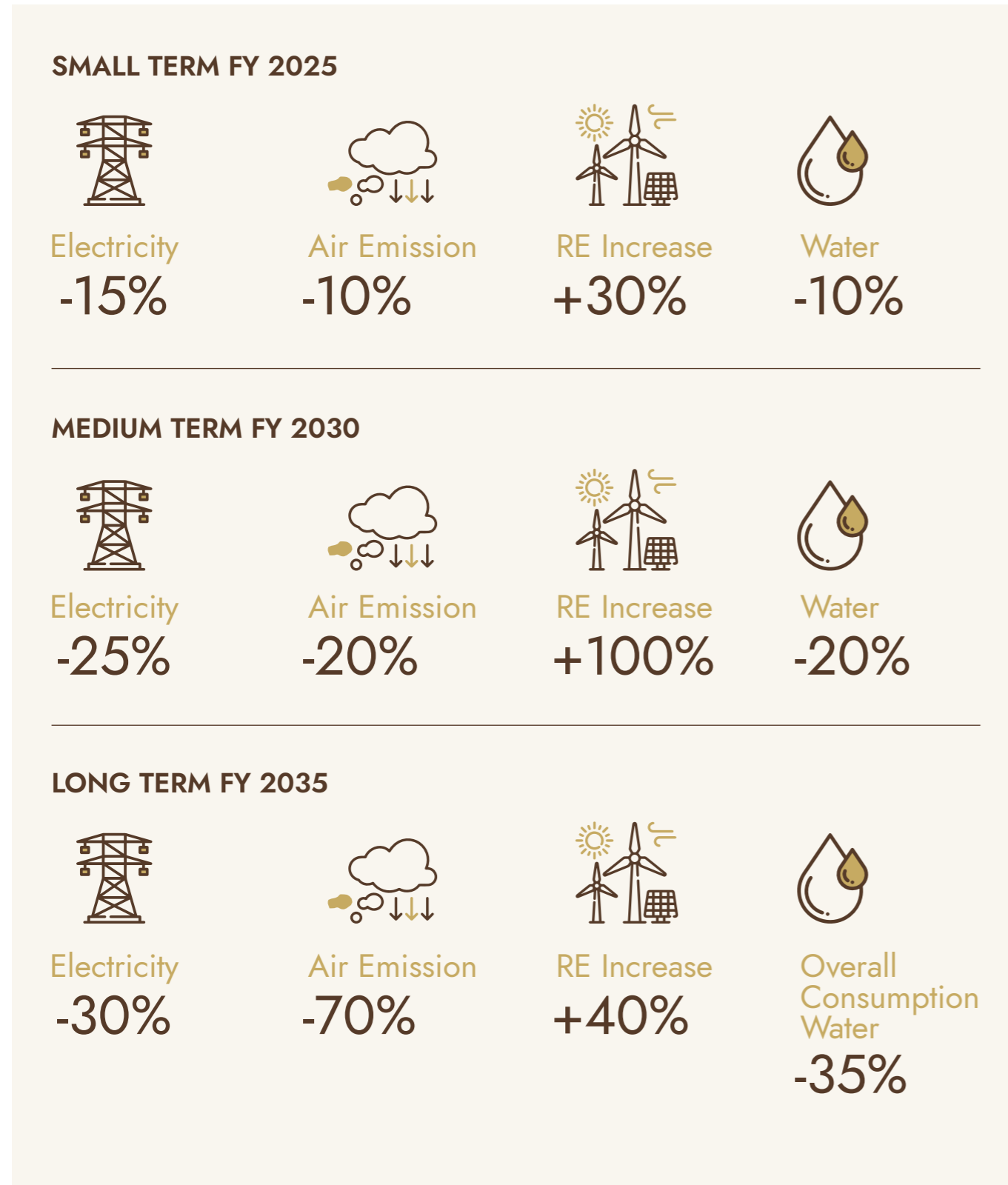
Our sustainability journey is anchored in strong governance principles. We believe in integrating economic growth with environmental and social responsibility, ensuring that our business practices are both ethical and impactful. By prioritizing accountability and informed decision-making, we not only meet regulatory and investor expectations but also contribute to broader societal goals.

A Vision for the Future

Sage Metals Group's sustainability journey is marked by continuous improvement and innovation. Over the years, we have systematically embedded sustainability principles into our decision-making processes, enabling us to deliver measurable outcomes while driving positive environmental and social change.

As we move forward, our vision is to lead by example—creating innovative solutions that prioritize energy efficiency, reduce environmental impact, and align with the needs of a low-carbon economy. Through collaboration, transparency, and steadfast dedication, we aim to strengthen our position as a sustainability-driven organization, trusted by stakeholders and recognized for our commitment to excellence.

SUSTAINABILITY TARGETS



KEY SUSTAINABILITY INITIATIVES IN FY 2023-24

ESG Focus Areas	Environment	Social	Governance
Initiatives in FY 2023-24	<p>PNG-Electricity Generator: Replaced the diesel generator at headquarters with eco-friendly PNG technology, cutting GHG emissions by 10% and reducing noise pollution.</p> <p>Sustainable Packaging: Poly-stretched wrapping on pallets was replaced with reusable, eco-friendly corrugated sheets, reducing plastic usage.</p>	<p>Training Centre for Safety: Established in October 2023 to achieve zero accidents through specialized training for operators in hazardous processes, resulting in zero accidents to date.</p> <p>Hazard Identification and Risk Assessment (HIRA): Implemented across all plants, with 60% of hazards identified and addressed, fostering a safe and healthy work environment.</p> <p>Green Belt Development: Transforming an unused, shrub-overgrown area into a clean, green space near the factory, benefiting society and employees, with an investment of Rs. 2 lakhs.</p>	<p>Establishment of operational excellence & monitoring committee: Ensures strategic oversight, risk management, compliance monitoring, and continuous improvement to embed sustainability across business operations and drive long-term value.</p>



STAKEHOLDER ENGAGEMENT

(GRI 2-29)



We recognize that our sustainability journey is driven by the insights and collaboration of a diverse range of stakeholders. Fostering strong and mutually beneficial relationships with all those who are impacted by or have an interest in our operations is paramount.

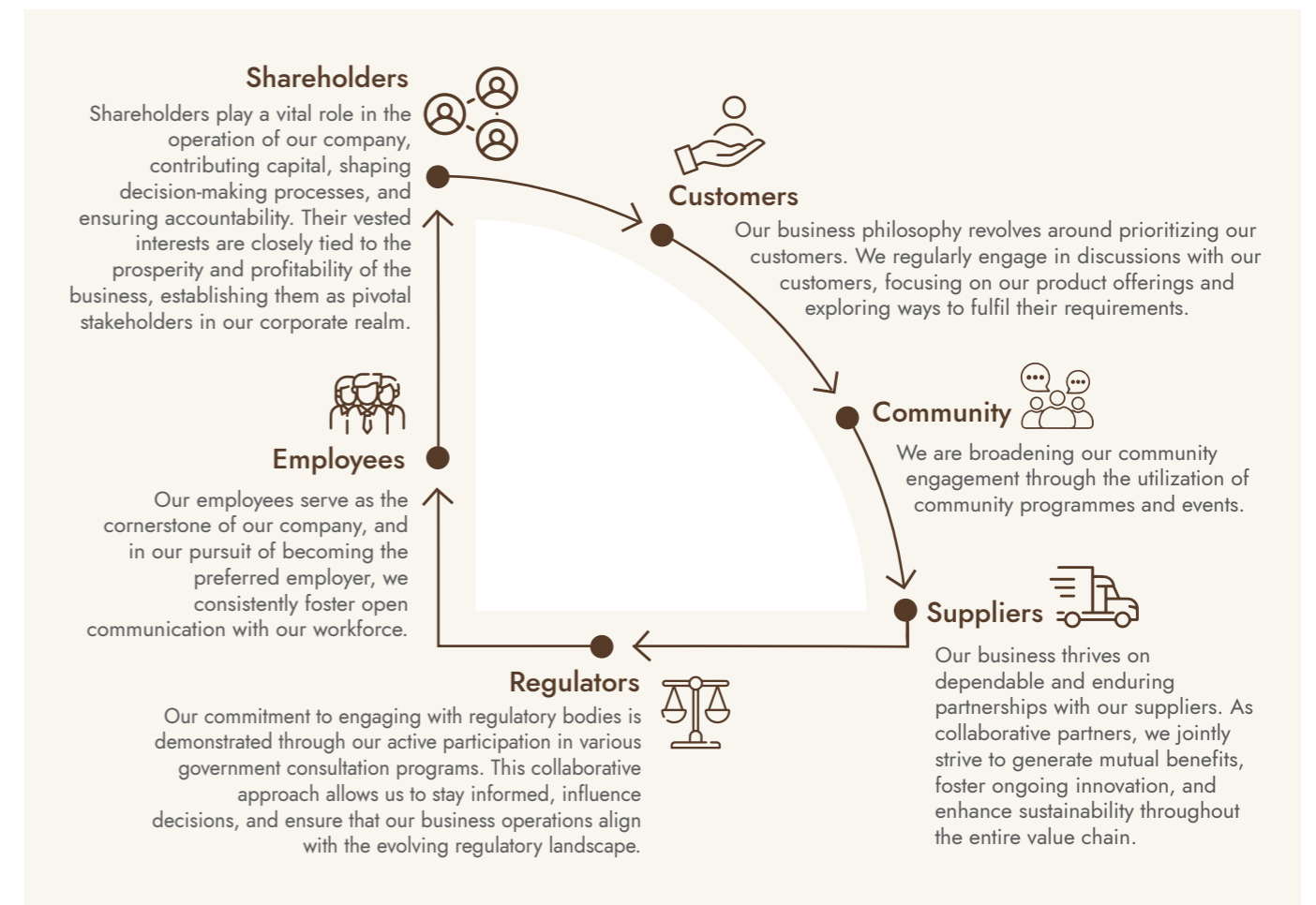
Our stakeholder engagement strategy focuses on:

Comprehensive Identification: We proactively identify and map all key stakeholders, including shareholders, employees, customers, suppliers, regulatory bodies, local communities, NGOs, and other relevant groups.

Two-Way Communication: We prioritize open and transparent communication, actively listening to stakeholder concerns, and providing regular updates on our progress and initiatives.

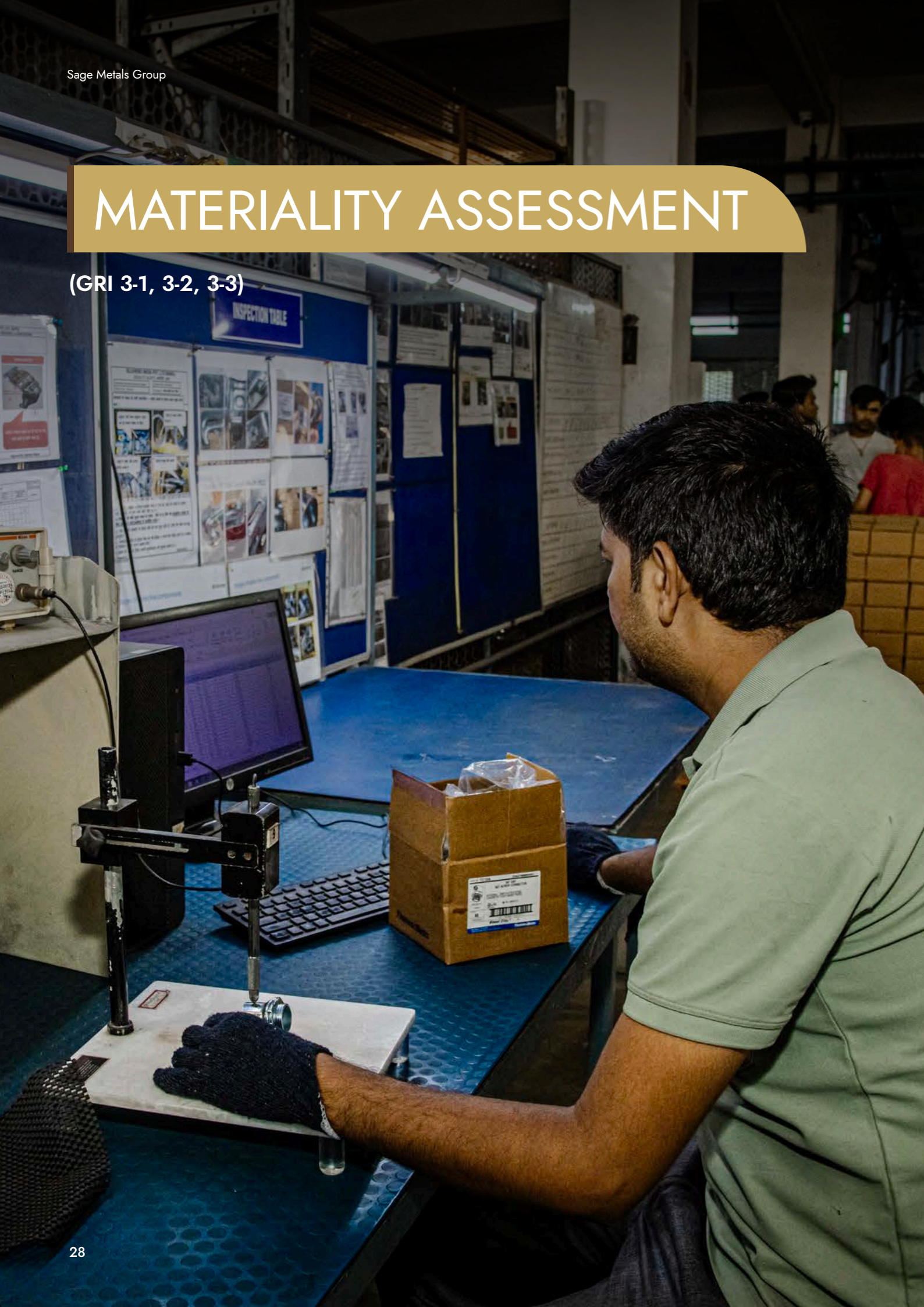
Tailored Engagement: We customize stakeholder engagement through diverse channels, leveraging feedback to inform decisions, address concerns, and create shared value.

Continuous Improvement: We continuously review and refine our stakeholder engagement approach to ensure its effectiveness and responsiveness to evolving stakeholder expectations.



MATERIALITY ASSESSMENT

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



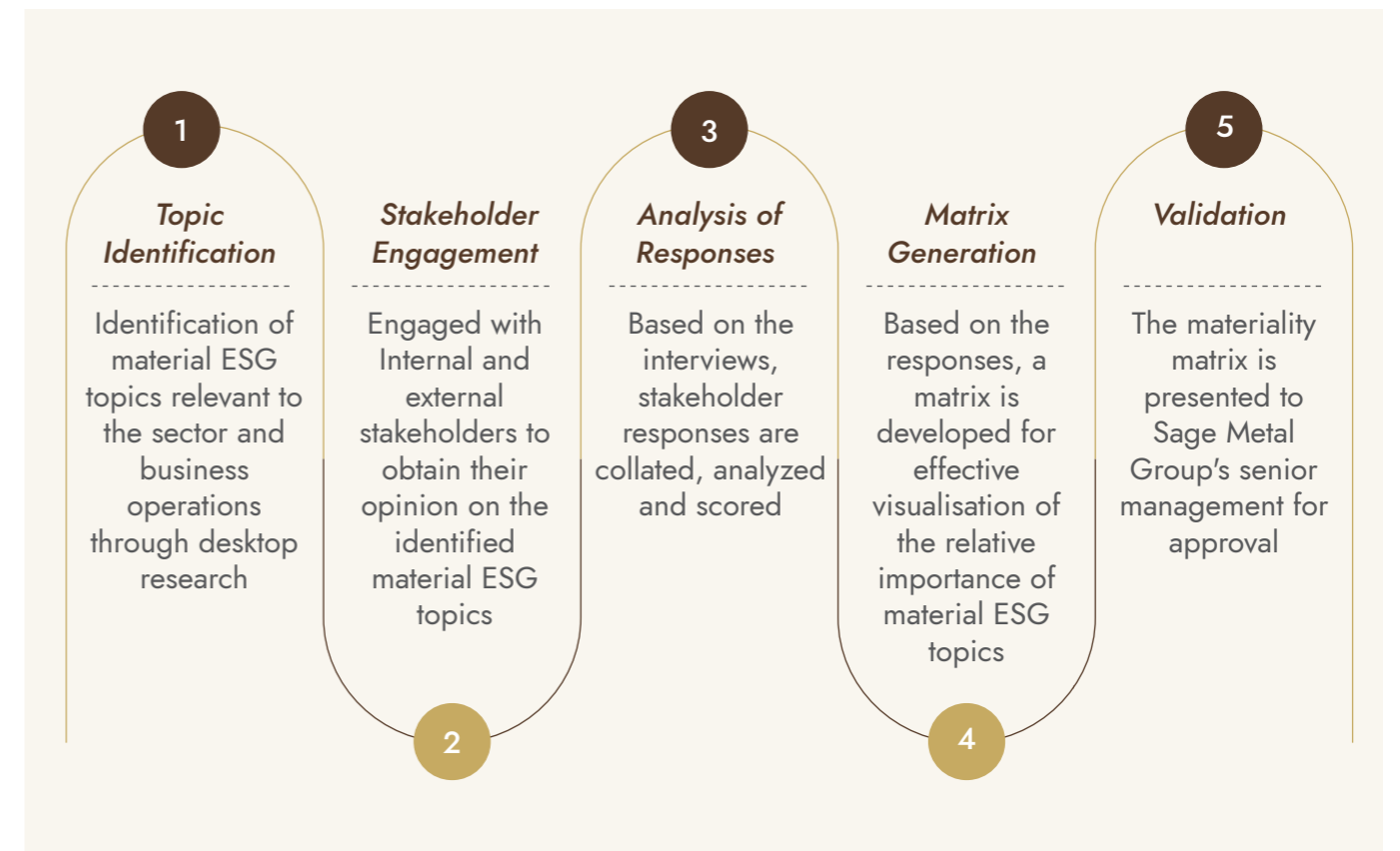
In 2023, we conducted our first-ever materiality assessment. Guided by the Global Reporting Initiative (GRI) Standards, we set out to identify the sustainability topics that matter most—not just to our business, but to the people and communities we serve.

To ensure we got it right, we reached out to our key stakeholders, including some of our largest global customers, to better understand their priorities and how we can support their long-term success.

After gathering insights through interviews, surveys, and research, we compiled an initial

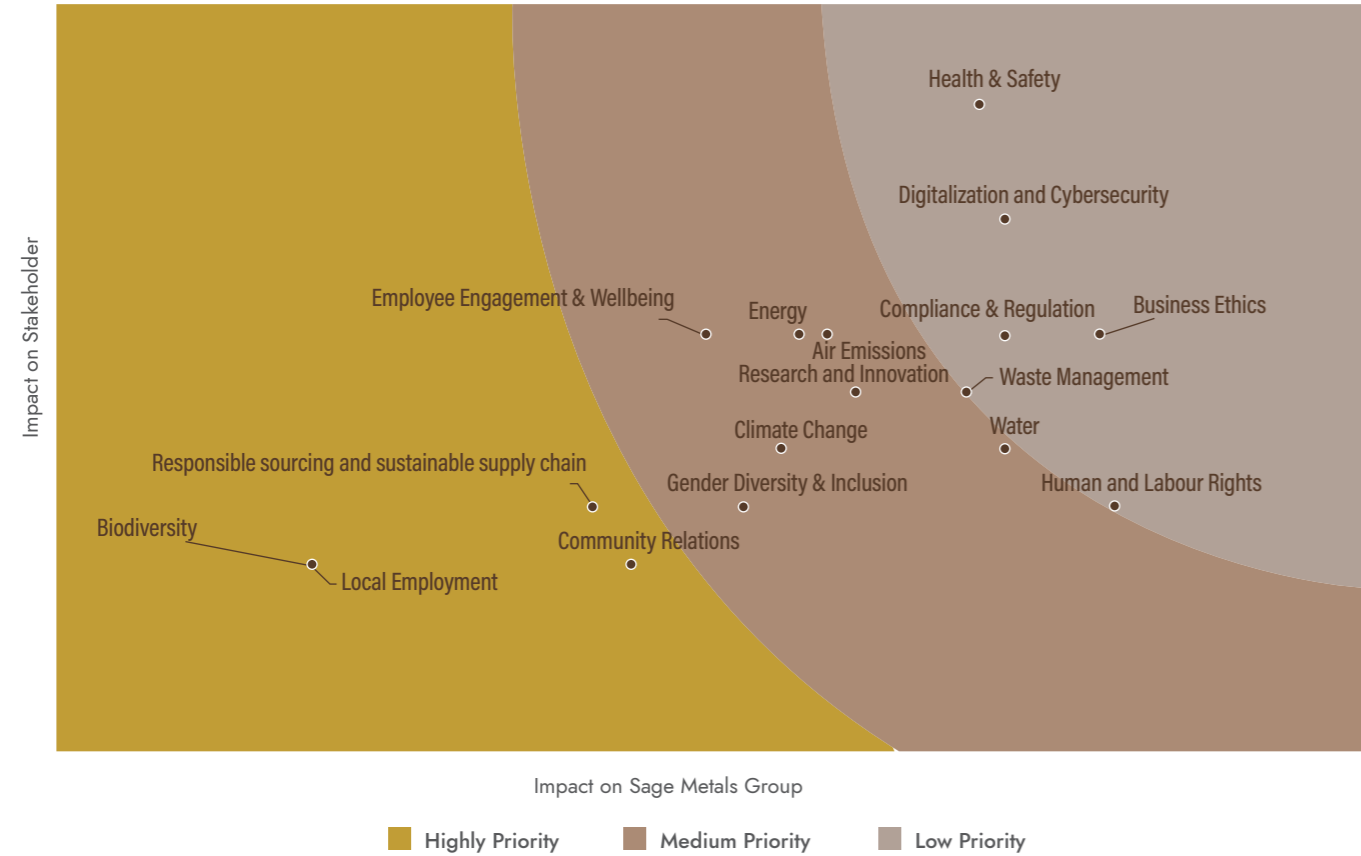
list of 23 topics. Through careful consideration of global best practices, sustainability initiatives, and ESG frameworks, we refined this list to 18 key areas. These topics were then reviewed and approved by our Senior Management team, ensuring they align with our company's vision and values.

This materiality assessment now serves as a strategic roadmap for Sage Metals Group, guiding our sustainability initiatives and ensuring that our efforts create enduring value for both our business and the communities we serve.



MATERIALITY ASSESSMENT MATRIX

This matrix is based on referenced sustainability frameworks and standards (GRI, SASB) and interviewing results of internal and external stakeholders and benchmarked peer practices.

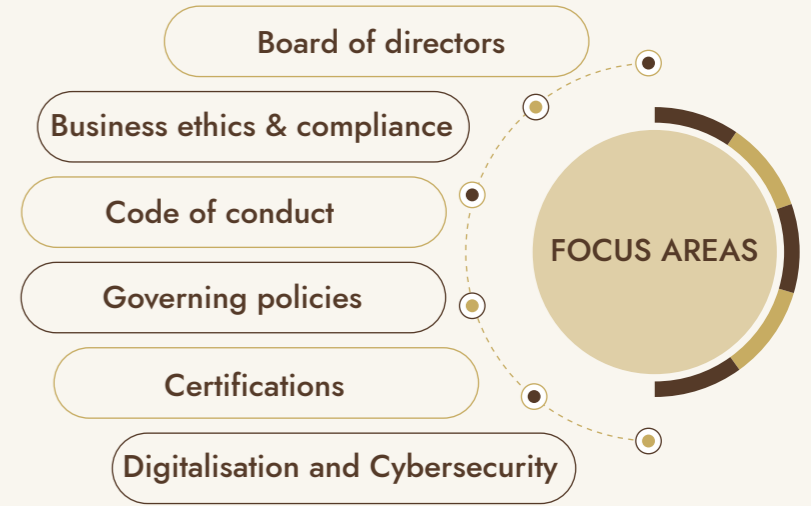


Material Topics	GRI Standard	SDG Alignment
Climate Change and Energy Management	GRI 302: Energy, GRI 305: Emissions	3 GOOD HEALTH AND WELL-BEING, 7 AFFORDABLE AND CLEAN ENERGY, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION
Water & Effluent Management	GRI 303: Water and Effluents	6 CLEAN WATER AND SANITATION, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 15 LIFE ON LAND
Waste Management	GRI 306: Waste	6 CLEAN WATER AND SANITATION, 11 SUSTAINABLE CONSUMPTION AND PRODUCTION, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 14 LIFE BELOW WATER, 15 LIFE ON LAND
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	3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION, 8 DECENT WORK AND ECONOMIC GROWTH, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS, 5 GENDER EQUALITY
Occupational Health & Safety	GRI 403: Occupational Health and Safety	3 GOOD HEALTH AND WELL-BEING, 8 DECENT WORK AND ECONOMIC GROWTH
Community Development	GRI 413: Local Communities	1 NO POVERTY, 3 GOOD HEALTH AND WELL-BEING, 4 QUALITY EDUCATION, 10 REDUCED INEQUALITIES, 11 SUSTAINABLE CONSUMPTION AND PRODUCTION, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Employee Engagement & Well Being	GRI 404: Training and Education GRI 401: Employment	4 QUALITY EDUCATION, 5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES
Gender Diversity & Inclusion	GRI 405: Diversity and Equal Opportunity	5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES
Corporate Governance	GRI 2-3: Governance	8 DECENT WORK AND ECONOMIC GROWTH, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS, 17 PARTNERSHIPS FOR THE GOALS
Supply Chain Management	Disclosure 308-2 GRI 414: Supplier Social Assessment	5 GENDER EQUALITY, 8 DECENT WORK AND ECONOMIC GROWTH, 10 REDUCED INEQUALITIES, 12 RESPONSIBLE CONSUMPTION AND PRODUCTION, 13 CLIMATE ACTION, 15 LIFE ON LAND, 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Product Innovation	GRI 301: Materials GRI 417: Marketing and Labelling	12 RESPONSIBLE CONSUMPTION AND PRODUCTION

CORPORATE GOVERNANCE

Driving Integrity, Empowering Governance, Ensuring Sustainable Success

Corporate governance is essential for guiding and controlling companies. It involves a set of practices, rules, and processes that ensure a company operates in the best interests of its shareholders and stakeholders. By promoting accountability, transparency, and fairness, corporate governance builds trust, enhances decision-making, and improves financial performance, contributing to the company's long-term success and sustainability.



At Sage Metals, our governance philosophy is deeply rooted in the principles of Courage, Trust, and Commitment, fostering a fair and ethical business system.

This commitment translates into a robust governance framework characterized by transparency, accountability, and a steadfast focus on ethical, fair, and independent decision-making. The Board of Directors, along with its committees, plays a crucial role in upholding these principles, ensuring that all fiduciary responsibilities are met through a rigorous system of checks and balances. Our well-defined policies and Standard Operating Procedures (SOPs) further strengthen this foundation, enabling seamless business operations while adhering to the highest ethical and operational standards.

Sustainability is a cornerstone of our governance model, seamlessly integrated into our corporate strategy to align with our long-term vision.

This integration ensures that sustainability is not a separate entity but an essential component of our strategic direction, contributing to the broader organizational goals. The MD/CEO bears the ultimate responsibility for providing strategic guidance, managing risks, and driving sustainability achievements. This role is supported by the Sustainable Governance Committee and its subcommittees, which implement and monitor sustainability initiatives across corporate and plant sites.

Our governance responsibilities extend beyond operational oversight. They include assessing the company's performance against strategic roadmaps, monitoring delegated duties within Board Committees, safeguarding adherence to governance principles, and strengthening risk management processes. Additionally, we closely scrutinize financial, non-financial, and ESG performance to ensure transparency and accountability.

CONTRIBUTION TO SDGs

<p>9 INDUSTRY INNOVATION AND INFRASTRUCTURE</p>	<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>
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BOARD OF DIRECTORS

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

The board at Sage Metals Group plays a critical role in setting the company's strategic direction, overseeing management, and ensuring compliance with all relevant laws and regulations. Beyond these functions, the board is also dedicated to serving stakeholders by ensuring the company operates sustainably and responsibly. To fulfill these responsibilities and maximize value creation, the board receives regular updates from management, which include progress reports on key initiatives. These updates cover areas such as the achievement of strategic targets, employee safety measures, the implementation of renewable energy systems, and the enhancement of employee learning and development programs.

Board of Directors

Mr Madhur Aneja
Managing Director

Mr Sandeep Kumar Chotia
Director (Finance)

Mr Michael Rakiter
Director

Mr Sanjay Sanghooe
Director

Mr Matthew Constantino
Director

Mr Sanchit Jain
Nominee Director

Mr Ravi Singhvi
Nominee Director

BUSINESS ETHICS & COMPLIANCE

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



Our Code of Conduct encapsulates these values, providing clear guidance on ethical decision-making and setting the standards for behavior across our organization. Any deviation from these principles is treated with the utmost seriousness, with disciplinary actions, up to termination, imposed when necessary.

A core element of our ethical framework is our uncompromising zero-tolerance policy toward bribery and corruption. We understand that even the smallest ethical lapse can undermine stakeholder trust and expose the company to significant legal and financial risks. To mitigate these risks, we have a structured Standard Operating Procedure (SOP) in place to identify, assess, and mitigate corruption-related risks across all areas of our business. We rigorously assess potential corruption issues and provide regular anti-bribery and anti-corruption training to ensure compliance and ethical conduct. Training to employees, management, and partners. We are proud to report that during the reporting period, we recorded zero (0) incidents of bribery and incurred no compliance fines.

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.

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 Program 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 (0) 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.

CODE OF CONDUCT (GRI 2-23, 2-24)

Our Code of Conduct is a reflection of our core mission, values, and ethical standards that guide every decision we make.

As we continue to expand our global footprint, we are committed to navigating an ever-changing legal and regulatory landscape with unwavering integrity. This Code 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" underpins our approach to both operational excellence and ethical behavior—it is our commitment to not only "do things right" but to "do the right thing." We foster a culture of transparency, accountability, and ethical decision-making that permeates every level of our organization.

Our Code addresses critical issues, including sustainability, corporate social responsibility, and anti-corruption, reflecting our dedication to responsible business practices. We continuously evaluate and refine our processes to ensure that every employee and stakeholder can confidently uphold the values that define Sage Metal Group.

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

We remain resolute in our commitment to integrity and excellence by rigorously adhering to all applicable laws, regulations, and internal policies across every market we serve. 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 crafted to cultivate a robust corporate culture and underpin our efforts in corporate governance, sustainability, and corporate social responsibility (CSR), enabling seamless and responsible business operations across the organization.

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	

CERTIFICATIONS (GRI 2-28, 2-27)

At Sage Metal Group, our pursuit of operational excellence is validated by a suite of prestigious international certifications. These credentials not only elevate our performance standards but also reinforce our commitment to safety, quality, and

environmental sustainability across every facet of our business. They are a fundamental component 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 certifies our proactive approach to creating a safer work environment and mitigating risks.

ISO 14001
This Environmental Management System certification reflects our dedication to reducing our ecological footprint through sustainable practices.

IATF 16949:2016
This quality management standard for the automotive sector reinforces our commitment to superior product quality and enhanced customer satisfaction.

ISO 9001:2015
Our Management System certification is a testament to our focus on operational efficiency, consistency, and continual improvement across the organization.

DIGITALISATION AND CYBERSECURITY (GRI 418-1, GRI 410-1)

At Sage Metals Group, we prioritize the protection and responsible use of all information technology assets and resources. Our commitment extends to ensuring the integrity, confidentiality, and availability of all data within the organization. To achieve this, we have implemented a comprehensive IT security framework that encompasses a range of measures.

Our asset management policy applies to all users—employees, contractors, and third parties—across our Indian operations, ensuring responsible use and management of our IT resources. To bolster this, we have implemented strict access control and password policies that limit access to sensitive information on a “need-to-know” basis, guaranteeing that critical systems such as our ERP are accessible only to authorized personnel based on clearly defined business requirements.

We have also established a Software Acquisition Policy, which educates employees on their responsibilities when procuring IT software or services, ensuring compliance with all relevant standards. To further strengthen our cybersecurity posture, we conduct quarterly phishing training campaigns that simulate realistic cyber threats, reinforcing our employees’ ability to recognize and mitigate potential risks. Participation in these training sessions is mandatory for all team members, ensuring 100% of our employees are regularly trained to stay vigilant against evolving cyber threats.

As an ISO 27001-certified company, we are committed to maintaining and continuously enhancing our data security practices. To proactively identify and mitigate security risks, we have established Specific Audit Control Procedures as part of our risk assessment framework. Additionally, we conduct annual third-party vulnerability assessments, ensuring

that potential threats are systematically reviewed and corrective actions are promptly implemented.

To further strengthen our information security governance, we have an Information Security Due Diligence Program in place, enabling us to assess risks associated with data handling and third-party engagements. Our Whistleblower Mechanism provides a confidential channel for employees and stakeholders to report any information security-related concerns, ensuring swift action and resolution. During this reporting period, we recorded zero (0) whistleblower cases related to information security, reflecting the robustness of our cybersecurity framework and ethical business practices.

We follow a structured Incident Response Plan (IRP) with well-defined SOPs to effectively manage and mitigate any security incidents. Additionally, a formal Records Retention Schedule is in place to ensure secure storage, retrieval, and disposal of information, protecting sensitive third-party data from unauthorized access. Stakeholder consent is obtained before data sharing, and specific approval procedures are enforced for sensitive data exchanges, ensuring compliance with regulatory and internal security standards.

Access to our information systems is rigorously controlled based on job functions, with any deviations requiring approval from the relevant department head or plant manager. Thanks to these robust measures, we are proud to report zero (0) incidents of customer privacy breaches or data loss during this reporting period.

Through continuous innovation, strict compliance, and proactive risk management, we are committed to creating a secure digital environment that supports our operational excellence and sustainable growth.

SUPPLY CHAIN MANAGEMENT (GRI 204-1)



For us, responsible and sustainable procurement is integral to reducing our environmental footprint and enhancing social responsibility across our entire supply chain. Our approach to supply chain management is designed to ensure that ethical considerations, resource conservation, and compliance with regulatory standards are embedded throughout our operations. By fostering responsible sourcing, we not only protect our reputation but also support long-term business viability and risk mitigation.

We highly value the contributions of our suppliers, contractors, and business partners—collectively known as our Business Partners—as they are vital to our success. To nurture a collaborative and transparent environment, we are committed to treating all our Business Partners in a fair, legal, and ethical manner. Our procurement processes are guided by criteria that include need, quality, service, competitive pricing, and clear terms and conditions. We intentionally select high-caliber partners who add tangible value to both our operations and our stakeholders.

A competitive bidding process is central to our supplier selection, ensuring that we adhere to the principle of non-discrimination. All Business Partners are evaluated strictly on their merits, regardless of race, color, religion, sex, national origin, age, sexual orientation, marital status, medical condition, veteran status, disability, or any other characteristic protected by law. As part of our due diligence process, suppliers undergo an initial screening, followed by a structured Risk Categorization Process that

assesses various factors such as compliance, financial stability, and ethical practices. We utilize a Supplier Risk Matrix to systematically evaluate and classify suppliers based on their risk levels, ensuring a targeted and proportionate risk management approach.

While our Business Partners typically retain the freedom to engage with other customers, specific contractual agreements may impose certain sales restrictions when products or services are uniquely tailored to our specifications.

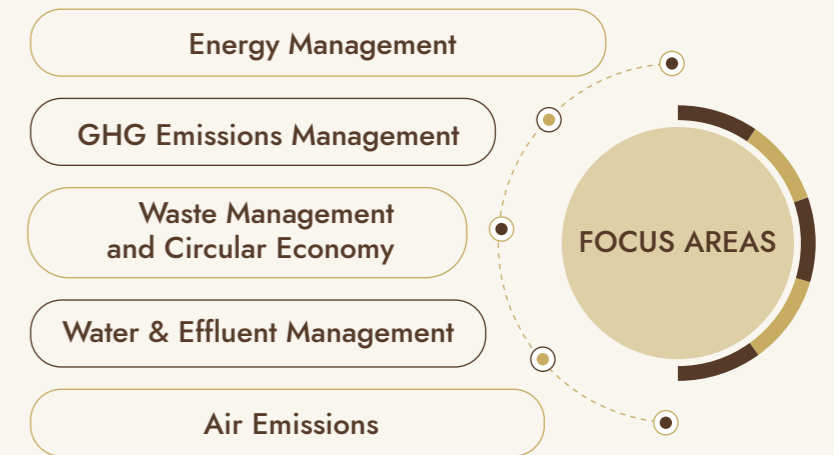
To reinforce responsible sourcing practices, we conduct regular training sessions on sustainable procurement objectives with our suppliers and procurement teams.

Through these robust practices, we ensure a sustainable and ethically managed supply chain that supports our overall business strategy and fosters a positive impact on society and the environment.

ENVIRONMENT SECTION

Our Footprint: Minimizing Impact, Maximizing Sustainability

Sage Metals navigates market challenges by prioritizing sustainability. By optimizing production processes, minimizing waste, and embracing energy efficiency, the company reduces its environmental impact while enhancing its competitiveness. This commitment to sustainability, underpinned by transparency and accountability, drives innovation and ensures long-term success for Sage Metals.



At Sage Metals, addressing climate change and fostering a sustainable future is fundamental to our mission. We have charted a comprehensive roadmap to transition toward a low-carbon future, emphasizing decisive and measurable actions. Climate action is not just a priority; it is embedded within our governance framework, ensuring effective oversight and impactful results.

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

Efficiency and optimization lie at the core of our production chain. By focusing on the judicious use of raw materials and energy, we minimize the environmental impact of

our processes and products. Our efforts to improve energy efficiency, reduce emissions, and maintain transparent environmental management practices embody the ethical values that guide our business decisions.

Sage Metals takes pride in its impeccable 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 standards of environmental responsibility and integrating sustainability into our business strategy.

Looking forward, we are steadfast in our resolve to evolve and innovate, leveraging our expertise and collaborative spirit to address 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)



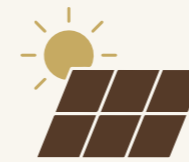
Effective energy management is not just about reducing consumption; it is about fostering innovation, optimizing processes, and embedding sustainability into every aspect of our value chain. Our commitment to sustainability is deeply ingrained in our operations, with energy management serving as a cornerstone of our strategy to combat climate change and enhance resource efficiency. Under the long-term reduction goals, we have set ambitious targets to progressively reduce grid electricity consumption, aiming for a 15% reduction by FY 2025, 25% by FY 2030, and 30% by FY 2035.

Our efforts are geared towards creating a resilient energy ecosystem that supports long-term business goals while addressing environmental challenges. Integration of renewable energy sources, adoption of cleaner fuels, and implementation of advanced energy-efficient technologies, all of these collectively contribute to reducing

our energy demand, minimizing greenhouse gas emissions, and enhancing overall operational performance. For instance, solar energy accounted for 10,94,218 kWh of total energy consumed in FY 2023-24, reinforcing its role in our sustainable energy mix.

We recognize that energy efficiency is a critical enabler of sustainable growth. By proactively monitoring, managing, and optimizing energy usage, we aim to balance operational demands with sustainability objectives. To further strengthen our efforts, we provide regular training to employees on energy-saving practices, ensuring awareness and engagement in our energy efficiency initiatives. These endeavors not only reduce our environmental footprint but also yield significant cost savings and enhance resource conservation, thereby strengthening our competitiveness in an increasingly sustainability-conscious market.

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



EXPANDING SOLAR ENERGY CAPACITY

The total installed capacity of solar is 912 kW, which significantly reduces our reliance on non-renewable electricity. This initiative enables us to reduce annual non-renewable electricity consumption by 10,94,218 kWh and achieve cost savings of ₹34.54 lakhs. Solar energy generated through this initiative powers our manufacturing processes at facilities in Faridabad, Bawal, and Sahibabad, ensuring sustainable energy utilization at key production sites.



FUEL TRANSITION TO CLEANER ALTERNATIVES

We have switched from High-Speed Diesel (HSD) to Piped Natural Gas (PNG), a cleaner and more efficient energy source, further lowering emissions and improving energy efficiency across operations. Reducing our GHG emissions by 10%.



IMPLEMENTATION OF ENERGY-EFFICIENT EQUIPMENT

Our facilities have incorporated solar-powered lighting solutions and replaced outdated equipment with high-performance Grundfos pumps, leading to significant energy savings and enhanced operational efficiency.



OPTIMIZING GRID ENERGY USE

By integrating renewable energy sources and efficiency measures, we reduced our total grid electricity consumption. This demonstrates our commitment to reducing dependency on conventional grid energy.

We have set ambitious targets to progressively increase renewable energy usage, striving for a 30% reduction by FY 2025, 100% by FY 2030, and 40% by FY 2035 (based on overall consumption). These efforts highlight our dedication to minimizing greenhouse gas emissions and optimizing energy use across our value chain. Through innovation and continuous improvement, we aim to establish a resilient energy management system aligned with global best practices.

Parameter	FY 2021-22	FY 2022-23	FY 2023-24
	(Unit kWh)		
Total renewable energy consumption—Solar	1096353	1063892	1094218
	(Unit kWh)		
Total energy consumed (renewable + non-renewable sources)	30163929.5	23593669.5	22192157.34

GHG EMISSIONS MANAGEMENT

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



Reporting emissions in line with the globally recognized Greenhouse Gas (GHG) Protocol Corporate Standard, ensures that efforts are both measurable and accountable. We are steadfast in our commitment to curbing climate change by managing our greenhouse gas (GHG) emissions with precision and transparency.

Our Scope 1 emissions, stemming from sources under our direct control such as on-site fuel combustion and company-operated vehicles, have seen a significant decline. In FY 2023-24, our Scope 1 emissions were reduced to 434 tCO₂e—a 43.3% decrease from FY 2021-22.

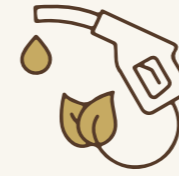
Resulting from the consumption of purchased electricity, our Scope 2

emissions reached 8,376 tCO₂e in FY 2023-24, representing a 19.11% reduction compared to FY 2021-22.

We are actively assessing our Scope 3 emissions, which encompass the indirect emissions generated across our value chain, including those associated with our supply network and product use. We plan to integrate this data into future disclosures as we enhance our sustainability reporting.

Together, our focused initiatives have driven a combined reduction in Scope 1 and Scope 2 emissions from 11,121.47 tCO₂e in FY 2021-22 to 8,810 tCO₂e in FY 2023-24—an overall decline of 20.7%.

Key Initiatives and Achievements:

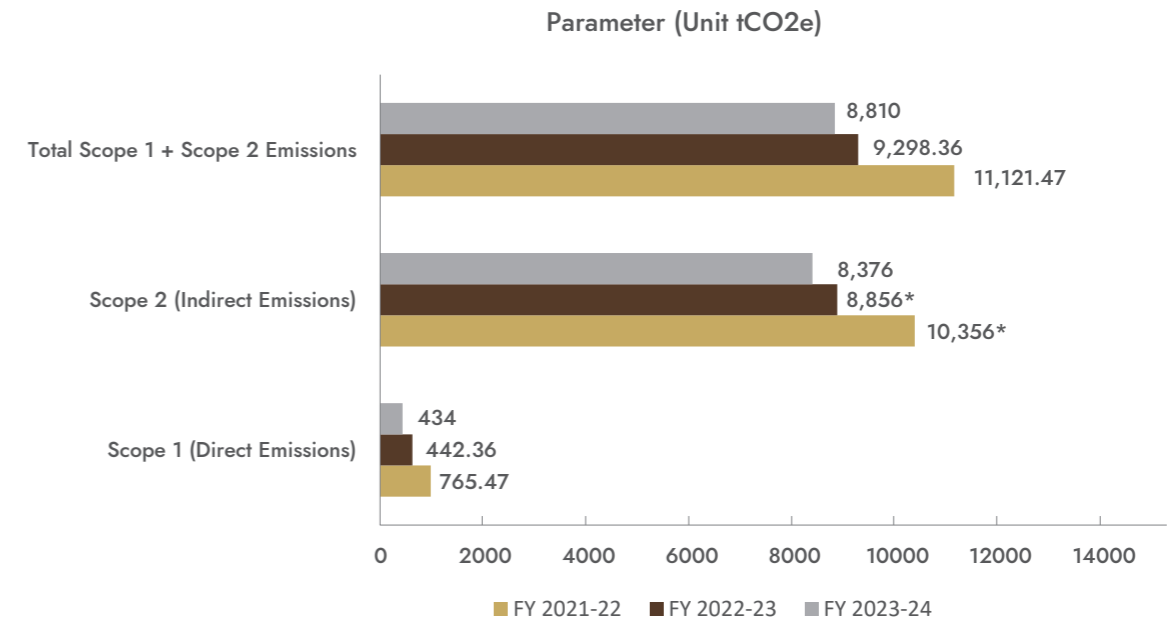


Cleaner Fuel Transition: Our switch to a PNG-Electricity Generator at headquarters—utilizing Piped Natural Gas (PNG) as a cleaner alternative to diesel—has resulted in significant carbon reductions, eliminated diesel-related noise, and bolstered operational reliability and environmental compliance.



Renewable Energy Integration: Enhanced solar energy adoption has substantially decreased our reliance on grid electricity, directly contributing to the reduction in Scope 2 emissions.

Through continuous investment in innovative, cleaner technologies and robust emissions management systems, Sage Metals is well-positioned to further reduce our carbon footprint and contribute meaningfully to global climate action.



* The data for Scope 2 emissions in FY 2021-22 and FY 2022-23 has been updated to reflect corrections based on a revised methodology, ensuring greater accuracy and alignment with current reporting standards.

WASTE MANAGEMENT & CIRCULAR ECONOMY

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



As the world continues to urbanize and industrialize, the growing challenge of waste management demands urgent attention. Improper disposal and treatment of waste 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 recognize our responsibility in mitigating these issues and have implemented a comprehensive waste management framework rooted in sustainability.

For us, extending the lifecycle of materials is key to reducing resource consumption. In our metals industry, the principles of reuse and recycling are imperative. Our goal is to transform waste into valuable raw materials for new products, thereby minimizing reliance on virgin resources and fostering a closed-loop, circular economy. Notably, our total waste generation decreased by 89.4% from FY 2021-22 to FY 2023-24, underscoring our commitment to operational efficiency and environmental stewardship.

Our strategy involves a comprehensive rethinking of our existing “take-make-waste” model. We have implemented targeted waste reduction programs across 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 the potential for material reclamation, ensuring maximum resource efficiency and minimized environmental impact.

Our commitment extends beyond regulatory compliance. Every facility adheres to stringent Environment, Health, and Safety (EHS) standards that surpass legal requirements. We have adopted a structured 5S process for waste management—sorting, setting in order, shining, standardizing, and sustaining—which facilitates the effective segregation of hazardous, non-hazardous, and electronic waste. We prioritize the safe management of hazardous substances by providing regular training to employees,

ensuring compliance with best practices and safety protocols. Additionally, our collaboration with state-authorized recyclers ensures that all waste is disposed of in an environmentally sound manner, in strict accordance with State Pollution Control Board guidelines.

We have established strict protocols to prevent the release of chemicals used in our operations into the environment. This includes Standard Operating Procedures (SOPs) and regular monitoring of emissions and effluents to ensure compliance with environmental regulations and industry best practices.

Key initiatives include:



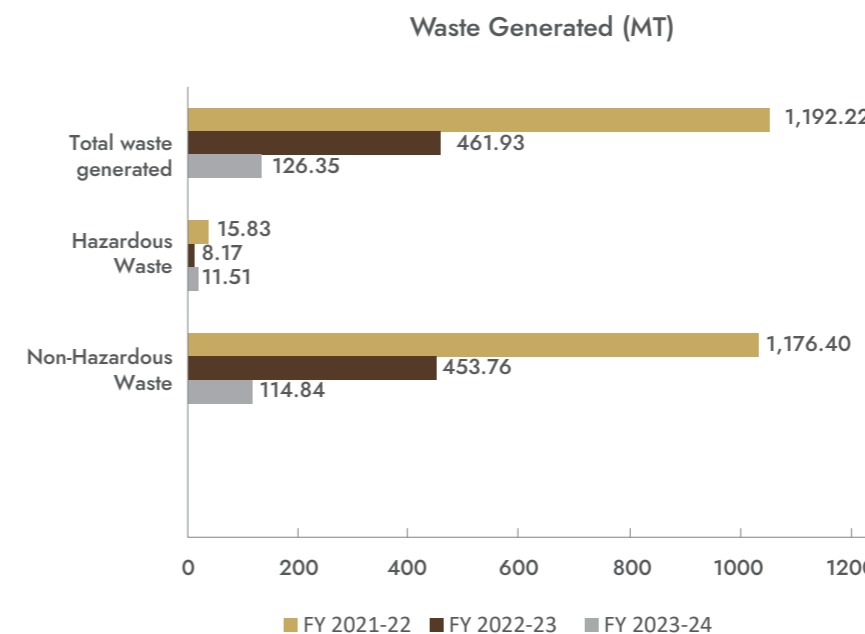
REDUCTION IN PLASTIC WASTE

We have replaced poly-stretched wrapping on pallets with reusable corrugated sheets—an eco-friendly alternative that has been warmly embraced by our stakeholders.



CUSTOMIZED WASTE MANAGEMENT PROGRAMS

Our initiatives are tailored to address the specific volume, hazard level, and reclamation potential of waste streams, ensuring optimal resource utilization and minimal environmental impact.



Looking forward, our ambitious long-term targets are set to reduce waste generation by 20% by FY2025, 40% by FY2030, and 70% by FY2035. At Sage Metals, we continuously seek to innovate and enhance our waste management practices. By adopting advanced technologies, engaging stakeholders, and fostering a culture of sustainability, we aim to achieve even greater milestones in reducing waste and promoting a circular economy.

WATER & EFFLUENT MANAGEMENT

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



By FY 2025, we aim to achieve a 10% reduction in water consumption. Building on this progress, we target a 20% reduction by FY 2030, and ultimately, a 35% reduction by FY 2035 reflecting our dedication to responsible resource management.

We also prioritize the effective management and mitigation of any potential impacts on

water catchments. This includes safeguarding water quality and ensuring that the availability of potable water for surrounding communities remains unaffected. Such efforts are essential to uphold the company's social license to operate and demonstrate its commitment to environmental and community well-being.

Key initiatives on water efficiency and conservation:



ADOPTION OF WATER-EFFICIENT TECHNOLOGIES

In our ongoing water stewardship efforts, we have integrated advanced water-efficient technologies across our operations. Treated water from our Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) will be repurposed for landscaping and gardening, reducing our reliance on raw water and preserving precious freshwater resources.



MONITORING AND COMPLIANCE

We rigorously adhere to all regulatory guidelines related to water management. Our operations have maintained a flawless record with zero water-related non-compliance incidents in FY 2023. Our proactive monitoring framework includes:

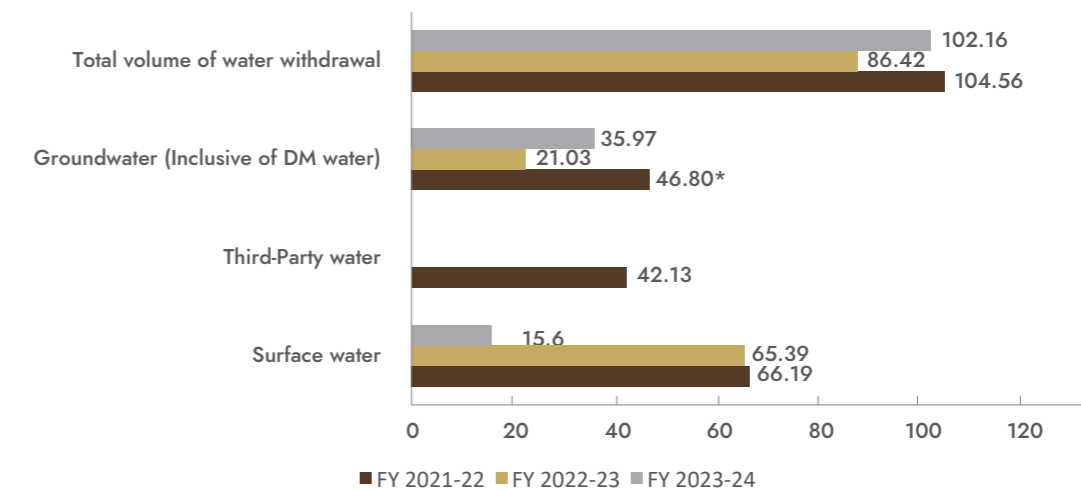
- **Daily Monitoring:** Consistent tracking of Total Dissolved Solids (TDS) and pH levels to ensure optimal water quality.
- **Monthly Tracking:** Detailed monitoring of water consumption across key business units to promptly identify and correct any deviations.
- **Annual Audits:** Comprehensive evaluations to assess and enhance the effectiveness of our water management practices.



ZERO LIQUID DISCHARGE (ZLD) INITIATIVE

Looking forward, we are planning the implementation of a Zero Liquid Discharge (ZLD) plant as a cornerstone of our long-term sustainability strategy. This initiative is designed to eliminate the discharge of approximately 80,000 liters of water per day to the Common Effluent Treatment Plant (CETP) by fully recycling water within our operations. Supported by an investment of Rs. 80 lakhs and an expected return on investment within one year, the ZLD project will significantly enhance our water recycling capabilities and reduce our environmental impact.

Water withdrawal by source (Megalitres)

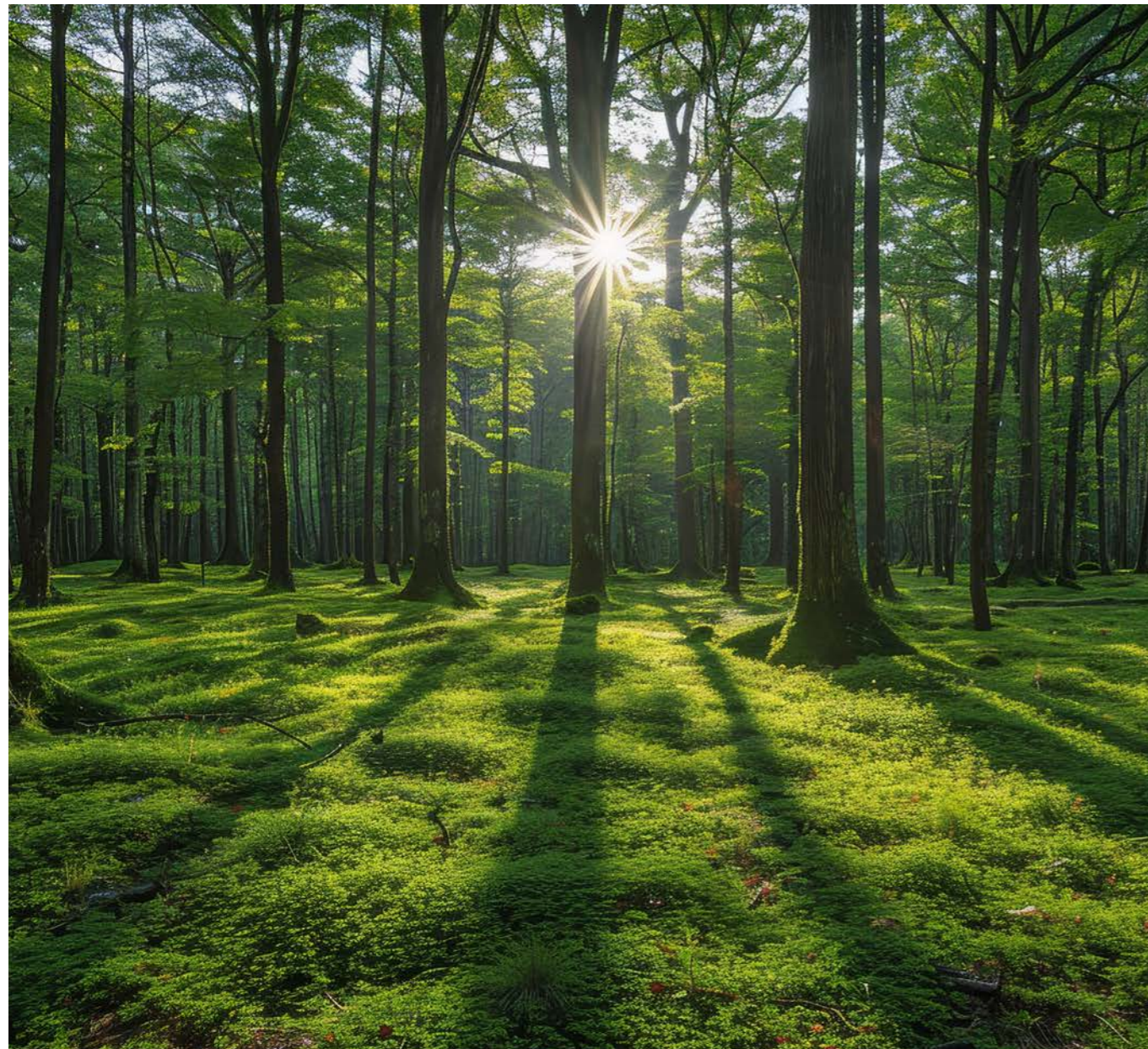


*There is a substantial increase in the groundwater due to the inclusion of DM water that is used in metal processes.

Through these focused initiatives, we remain dedicated to responsible water stewardship, ensuring that our water resources are managed efficiently to support both our operational success and the broader goal of environmental sustainability.

AIR EMISSIONS

(GRI 305-7)



Air pollution is a critical issue that poses significant risks to both environmental integrity and human health, with pollutants such as particulate matter (PM), nitrogen oxides (NO), and sulfur oxides (SO) at the forefront. Being a leading manufacturing company, we are resolutely focused on reducing our emissions through advanced

control measures and strict adherence to regulatory standards. With the execution of several initiatives stated below, we have also set ambitious targets for reducing air emissions: a 10% reduction by FY2025, 20% by FY2030, and an impressive 75% reduction by FY2035.

Key initiatives to reduce air emissions



COMMITMENT TO COMPLIANCE AND MONITORING

Every facility at Sage Metals operates under rigorous environmental permits and regulatory-approved air quality limits. We employ continuous monitoring and conduct regular stack tests on our diesel generator sets, ensuring our emissions remain within prescribed thresholds and minimizing any adverse impacts on local communities and ecosystems.



ADVANCED EMISSION CONTROL SYSTEMS

To further strengthen our efforts, we are investing in state-of-the-art technologies designed to capture and reduce emissions:

Fume Collectors: These systems are being installed to efficiently capture and manage heat fumes.

Dust Collectors: Advanced dust collection technologies are in place to significantly cut down on particulate emissions.



IMPLEMENTATION OF CONTINUOUS AMBIENT AIR MONITORING

In addition to our current measures, we are in the process of deploying an ambient air quality monitoring system across all our plants. This initiative will furnish us with real-time air quality data, enabling swift corrective actions and enhanced compliance management. We anticipate full installation by the next financial year, which will further consolidate our ability to manage and reduce emissions.



PROTECTING COMMUNITIES AND THE ENVIRONMENT

Our commitment extends beyond internal operations; we strive to protect the well-being of neighboring communities by minimizing our environmental footprint. By integrating continuous monitoring, advanced emission control systems, and proactive infrastructure upgrades, we ensure that our operations not only meet but exceed regulatory requirements, thereby fostering a cleaner and healthier environment.



WET SCRUBBER EXPANSION

Recognizing the need for enhanced chemical fume management, we have also planned upgrading our wet scrubber system to a capacity of 50,000 cubic meters per hour. This improvement, backed by an investment of Rs. 40 lakhs, will dramatically reduce chemical fume discharge and further our compliance with stringent environmental standards. Discussions at the management level are in progress, and comprehensive details will be shared upon finalization.



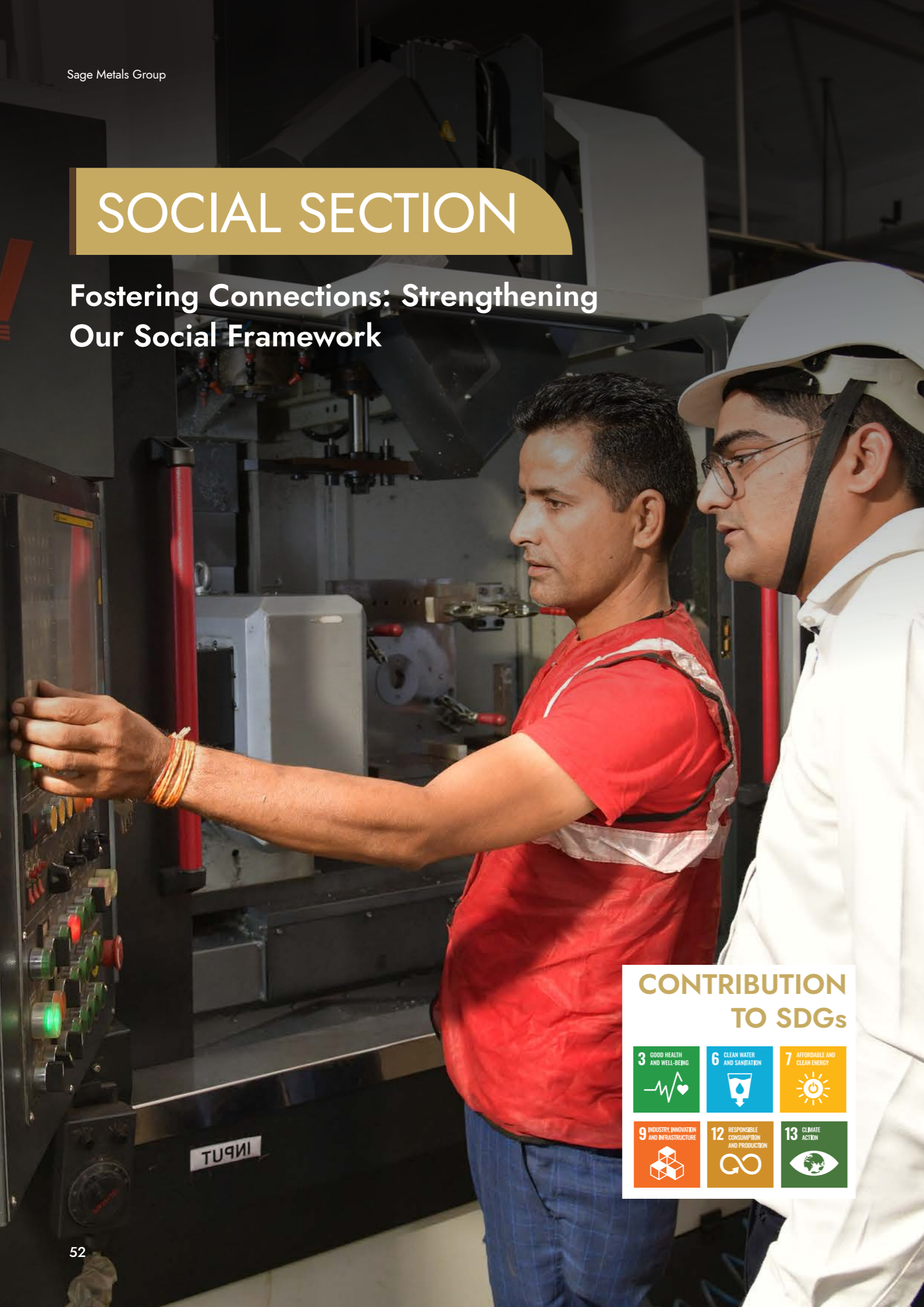
ODOUR MANAGEMENT THROUGH PROPER VENTILATION

We have implemented effective odor management measures to minimize emissions into the surrounding environment. Our facilities are equipped with proper ventilation channels and isolated storage systems, ensuring controlled airflow and reducing the impact of odor emissions.

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.

SOCIAL SECTION

Fostering Connections: Strengthening Our Social Framework



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

Recognizing evolving workforce expectations, diverse development programs and benefits are introduced to attract and nurture talent. Embracing the ethos "Empowering People, Driving Progress," the focus is on meaningful opportunities and impactful careers.



EMPLOYEE ENGAGEMENT & WELL-BEING

(GRI 401-1, 401-2, 401-3, 404-1, 404-2)



Our people are the driving force behind our success, and we view each employee as a vital ambassador of our brand. We believe that true engagement goes far beyond simple job satisfaction—it cultivates a profound sense of purpose, dedication, and

innovation that elevates our entire organization. Our commitment is to create an environment where every individual feels valued, supported, and empowered to excel.

To build a resilient and dynamic workforce, we invest in continuous career development, robust training, and comprehensive upskilling initiatives. Our in-house multi-skilling programs enable employees to expand their expertise and drive operational efficiency, while regular motivational events and external training sessions foster strong morale and long-term loyalty.

As part of our commitment to career development and management, we have implemented several measures to support our employees' growth. This includes tailored skills development programs designed to enhance competencies, regular performance reviews through Key Result Areas (KRAs) to track progress, and individual development and career plans for all employees to align their professional goals with organizational objectives. Additionally, we promote internal mobility,

ensuring employees have opportunities to explore new roles and advance within the company.

Through these initiatives, we empower our workforce with the tools and opportunities needed to thrive, fostering a culture of continuous learning and professional advancement. We also prioritize health and wellness through tailored programs, flexible work arrangements, and clear communication channels that encourage open dialogue and constructive feedback.

During major operational transitions, we provide our employees and their representatives with a 7–10-day adjustment period to ensure smooth changes and minimize disruption. As of FY2024, our dedicated team of 651 employees, including 18 women, reflects our ongoing commitment to inclusive and sustained growth.

	FY 2021-22		FY 2022-23		FY 2023-24	
	Male	Female	Male	Female	Male	Female
Total no. of employees by employee category and gender						
Senior management	13	0	14	0	10	0
Middle management (Managers/Senior Managers)	73	5	54	6	27	1
Staff (Supervisors)	261	3	195	6	234	17
Permanent Workers*	319	0	306	0	362	0
TOTAL	666	8	569	12	633	18

*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.

NEW EMPLOYEE HIRES

	FY 2021-22			FY 2022-23			FY 2023-24		
	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years	<30 years	30-50 years	>50 years
Male	17	15	0	30	22	1	34	42	1
Female	1	0	0	3	0	0	5	0	0
Total	18	15	0	33	22	1	39	42	1

*The difference from last year's Sustainability Report is due to the simultaneous consideration of gender and age group criteria this time

EMPLOYEE TURNOVER RATE

Category (Management & Staff)	2022 - 2023 Employee Turnover	Rate (%)	2023 - 2024 Employee Turnover	Rate (%)
Total	75	31%	46	20%

We are also committed to continuous learning and professional development. Our programs are designed to enhance skills and facilitate smooth transitions, including negotiation and influencing training, a structured calendar of workshops and events, on-the-job and classroom training, job rotation opportunities, team-building activities, and leadership and management development initiatives such as supervisory training and mentoring for middle management. Additionally, we offer training on ISO 45001 and ISO 14001 standards to reinforce the importance of 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, agile, and prepared to contribute to our collective success.








PROGRAMMES FOR UPGRADING EMPLOYEE SKILLS AND TRANSITION ASSISTANCE PROGRAMMES


 **Negotiation & Influencing Skills Training**

 **Urga Calendar - Events:** Organizing a calendar of events and workshops to facilitate skill development and knowledge sharing among employees.


 **On-the-Job and Classroom Training**


 **Benchmarking - Operations and Machine**


 **Job Rotation:** Providing opportunities for employees to rotate through different roles or departments to broaden their skill sets and perspectives.

 **Team Building and Result-Oriented Activities**

 **Leadership and Management Development Programs**

 **Supervisory Development Program**

 **Mentoring and Coaching for Middle Management**

 **Communication and Presentation Skills Training**

VARIOUS OTHER BENEFITS AVAILED 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 Medclaim 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.



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/retention rate of permanent employees/workers that took parental leave in FY 2023	Return to work rate (%)	Retention rate (%)
Male	100	100
Female	100	100

Training & Education

Average Training Hours per year, per employee			
Type of Training	FY 2021-22	FY 2022-23	FY 2023-24
Technical	2.35	2.15	2.29
Behavioural	3.63	5.32	6.34
Safety	3.55	3.81	4.51
Average Training Hours	3.18	3.76	4.39

Number of people imparted skill upgradation	
FY 2023-24	
Employees	193
Workers	586

GENDER DIVERSITY & INCLUSION

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



Diversity enriches organizations by fostering innovation, collaboration, and fresh perspectives. As an equal-opportunity employer, we are dedicated to cultivating an inclusive workplace that values individuals across all genders, ages, ethnicities, nationalities, and backgrounds.

Our recruitment policy prioritizes diversity, aiming to assemble a vibrant workforce enriched by various cultures and expertise. We actively support women and minority groups, providing them with opportunities to excel in a sector traditionally dominated by men. We ensure that there is no discrimination in hiring and promotions, as all employment decisions are solely based on a candidate's experience and performance. By regularly assessing the demographics of our workforce—particularly concerning age and gender—we track our progress in increasing representation among young professionals and women.

Creating a safe and inclusive work environment is fundamental to our ethos. Sage Metals enforces a zero-tolerance policy against discrimination and harassment, ensuring that all employees, clients, vendors, and contractors are treated with respect and dignity. To reinforce our commitment to diversity, equity, and inclusion (DE&I), we provide regular training to employees, fostering awareness and engagement. We also have a Whistleblower Mechanism in place to report workplace-related harassment issues confidentially, ensuring prompt action. Furthermore, we have established Standard Operating Procedures (SOPs) for a structured grievance mechanism and a remediation process to support identified victims.

We champion diversity, equity, and inclusion as core values of our organizational culture, celebrating differences in gender, race, age, abilities, and more. Our merit-based approach guarantees that employment decisions are made solely based on qualifications and relevant experience. By fostering an equitable workplace, we aim to cultivate an environment where every employee feels valued and empowered to contribute to our collective success.

We ensure that all women receive equal remuneration compared to their male counterparts. Our compensation practices are based solely on experience and market standards, guaranteeing that pay is fair and equitable for all employees. We are committed to fostering a workplace where gender does not influence salary, and everyone is rewarded based on their qualifications and contributions.







Percentage of individuals within the organization's governance bodies

	FY 2021-22			FY 2022-23			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
<30 Years	0	0	0	0	0	0	0	0	0
30-50 Years	9	0	9	9	0	9	7	0	7
<50 Years	4	0	4	3	0	3	3	0	3







Senior Management

	FY 2021-22			FY 2022-23			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
<30 Years	0	0	0	0	0	0	0	0	0
30-50 Years	9	0	9	9	0	9	7	0	7
<50 Years	4	0	4	3	0	3	3	0	3







Middle Management

FY 2021-22			FY 2022-23			FY 2023-24		
<30 Years	0	1	<30 Years	0	1	<30 Years	0	0
30-50 Years	23	0	30-50 Years	27	0	30-50 Years	21	1
<50 Years	5	0	<50 Years	6	0	<50 Years	6	0
								
	Male	Female		Male	Female		Male	Female

Staff

FY 2021-22			FY 2022-23			FY 2023-24		
<30 Years	94	10	<30 Years	83	11	<30 Years	77	15
30-50 Years	253	2	30-50 Years	199	2	30-50 Years	146	2
<50 Years	23	0	<50 Years	27	0	<50 Years	11	0
								
	Male	Female		Male	Female		Male	Female

Workers

FY 2021-22			FY 2022-23			FY 2023-24		
<30 Years	39	0	<30 Years	30	0	<30 Years	32	0
30-50 Years	239	0	30-50 Years	228	0	30-50 Years	271	0
<50 Years	41	0	<50 Years	48	0	<50 Years	59	0
								
	Male	Female		Male	Female		Male	Female

Total	133	11	524	2	73	0	113	12	463	2	84	0	109	15	445	3	79	0
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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 organizations for long-term positive change.

Our approach to community engagement is centered on building strong relationships, addressing concerns, and contributing to the overall development and well-being of the surrounding areas. We prioritize listening to the needs and preferences of local communities, using multiple channels to gather input. Our approach is to align seamlessly with regional labor regulations and workforce development initiatives, reinforcing our commitment to harmoniously integrate our operations with the communities we serve.

A standout example of our environmental stewardship is our green belt initiative. Once an overgrown, unused area near our facility, this space has been transformed into a vibrant, sustainable green zone through an investment of Rs. 2 lakhs—benefiting both our employees and the local community. In addition, our public health efforts, including vaccination drives, blood donation camps, and health check-ups in partnership with esteemed organizations such as the Rotary Club, Government Hospital, and ESIC, ensure that essential healthcare services are accessible to all.

Our annual tree plantation drives further underscore our commitment to creating a greener, healthier future. Through these

integrated efforts, Sage Metals is dedicated to building strong, mutually beneficial relationships with our communities—paving the way for sustainable development and a shared vision of a better tomorrow.

HUMAN AND LABOR RIGHTS

(GRI 408-1, 409-1)



Our commitment to human and labor rights is deeply embedded in our sustainability strategy. We believe that fostering a fair, inclusive, and ethical workplace benefits both our employees and the long-term success of our business. Through transparency, accountability, and integrity, we extend our commitment beyond our direct operations to our global supply chain, ensuring that our business partners uphold ethical labor 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 organization, we prioritize fair labor practices by ensuring equitable wages, reasonable working hours, and a safe working environment. We actively work to 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 labor, forced labor, prison labor, indentured labor, bonded labor, military labor, modern slavery, and human trafficking. By fostering a fair and ethical work environment, we aim to 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 employee committees, such as the Works Samiti, Grievance Handling Committee, Canteen Committee, and Safety Committee. These committees serve as platforms for employees to voice concerns, contribute to decision-making, and address workplace issues collaboratively. Upholding human and labor rights is not just an ethical necessity—it is a core business principle that helps us create sustainable value for our employees, communities, and stakeholders.

OUR KEY INITIATIVES

Age Verification at Entry: To prevent child labor, we verify the age of all prospective employees at the time of hiring. No individuals under 18 years of age are employed within our operations.

Document Verification: Our HR team rigorously checks Aadhar cards and other identity documents during recruitment at multiple stages to ensure compliance with labor laws.

Clear Signage: A prominently displayed "CHILD LABOR PROHIBITED" sign at the main gate reinforces our zero-tolerance policy towards child labor.

Stress Management: To enhance employee well-being, we encourage participation in recreational activities such as table tennis, carrom, and chess. Additionally, we conduct meditation, yoga, and counseling sessions to support mental health.

Reasonable Working Hours: Employees work a maximum of 8 hours per day, with Sundays designated as a mandatory holiday to maintain a healthy work-life balance. While the head office does not encourage overtime, plant employees are compensated according to legal minimum wage requirements for any extra hours worked.

Positive Work Environment: We continuously strive to maintain a positive and inclusive work culture by regularly collecting employee feedback and suggestions. Our adherence to government-approved minimum wage policies and the conduction of annual job satisfaction surveys help us measure and improve workplace conditions.

Flexible Working Hours: In exceptional circumstances, employees may be granted flexible work hours, subject to approval by their respective department heads.

Ongoing Training: Regular employee training programs are conducted to raise awareness about human rights issues, including child labor and forced labor, empowering workers to identify and report any violations.

Comprehensive Insurance Coverage: As per company policy, all employees are provided with medical and accidental insurance. Currently, 313 employees benefit from this coverage.

Policy Awareness: Our anti-forced labor policy is displayed prominently at the main gate to reinforce our commitment to ethical business practices.

Employee Performance Evaluation:

Employees complete self-assessment forms, which are then reviewed by their department heads before submission to HR for further processing. Promotions are strictly performance-based, ensuring a transparent and merit-driven evaluation system.

By embedding these fundamental human and labor rights into our corporate framework, Sage Metals reaffirms its dedication to responsible business practices that promote 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, our unwavering commitment to the welfare and safety of our employees and contracted workforce is a cornerstone of our sustainability strategy. Operating in the metal manufacturing industry, we face unique challenges such as high-temperature environments, heavy machinery, and hazardous substances. To address these risks, we have implemented comprehensive safety protocols, advanced safety technologies, and regular training programs. These measures ensure our team is well-equipped to identify and mitigate potential hazards effectively. Regular safety audits and risk assessments are integral to our strategy, enabling continuous improvement and adherence to the highest occupational health and safety (OHS) standards. Our proactive approach integrates safety leadership, global best practices, and a structured implementation framework, all aimed at achieving our ultimate goal of "Zero Accidents."

In FY 2023-24, 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 specialized 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. 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, and check sheets are 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 also 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 the enforcement of safe operating procedures.

Our commitment to OHS extends beyond preventing serious accidents to eliminating unsafe activities that could lead to near misses or require first-aid interventions. 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. We have installed fire extinguishers and water sprinklers at all facilities, with regular inspections conducted by a dedicated team to ensure functionality. To address noise pollution, we routinely assess Lux levels and sound levels each quarter, promoting a healthier and safer work environment. Additionally, SOPs are in place to mitigate noise, and employees are provided with proper PPEs in accordance with applicable regulations and standards to protect them from noise exposure. These measures not only enhance safety but also contribute to improved productivity and employee engagement. When employees feel secure, they are more focused and efficient, leading to better output and quality. By minimizing workplace accidents and associated downtime, we maintain a seamless production process, supporting our overall operational excellence.

We are committed to minimizing traffic and road congestion in the surrounding environment by adhering to all applicable standards and implementing structured measures. We have established Standard Operating Procedures (SOPs) to regulate vehicular movement within our premises, ensuring smooth traffic flow and safety. Additionally, clear signboards are installed across all our plants to guide traffic efficiently and prevent congestion.

Sage Metals Group has established a robust occupational health and safety management

system to ensure full compliance with legal requirements. This system reflects our dedication to meeting specific regulatory obligations. We maintain a comprehensive legal register and utilize Legatrix software to monitor and ensure adherence to applicable 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, playing a key role in maintaining safety standards and regulatory compliance. The team also monitors hazardous waste and ensures its proper and timely disposal through state-authorized recyclers, adhering strictly to guidelines issued by the State Pollution Control Board. Thanks to our diligent efforts and 100% compliance with environmental regulations, Sage Metals Group has maintained an exemplary record, with no notices issued by the pollution department regarding hazardous materials.

Our commitment to safety and hazard mitigation is demonstrated through a comprehensive set of practices and initiatives:

- a) We proactively identify potential hazards through internal audits and ensure their swift resolution, thanks to the diligent efforts of our HR team.
- b) Job risk assessments and health check-ups, guided by a robust

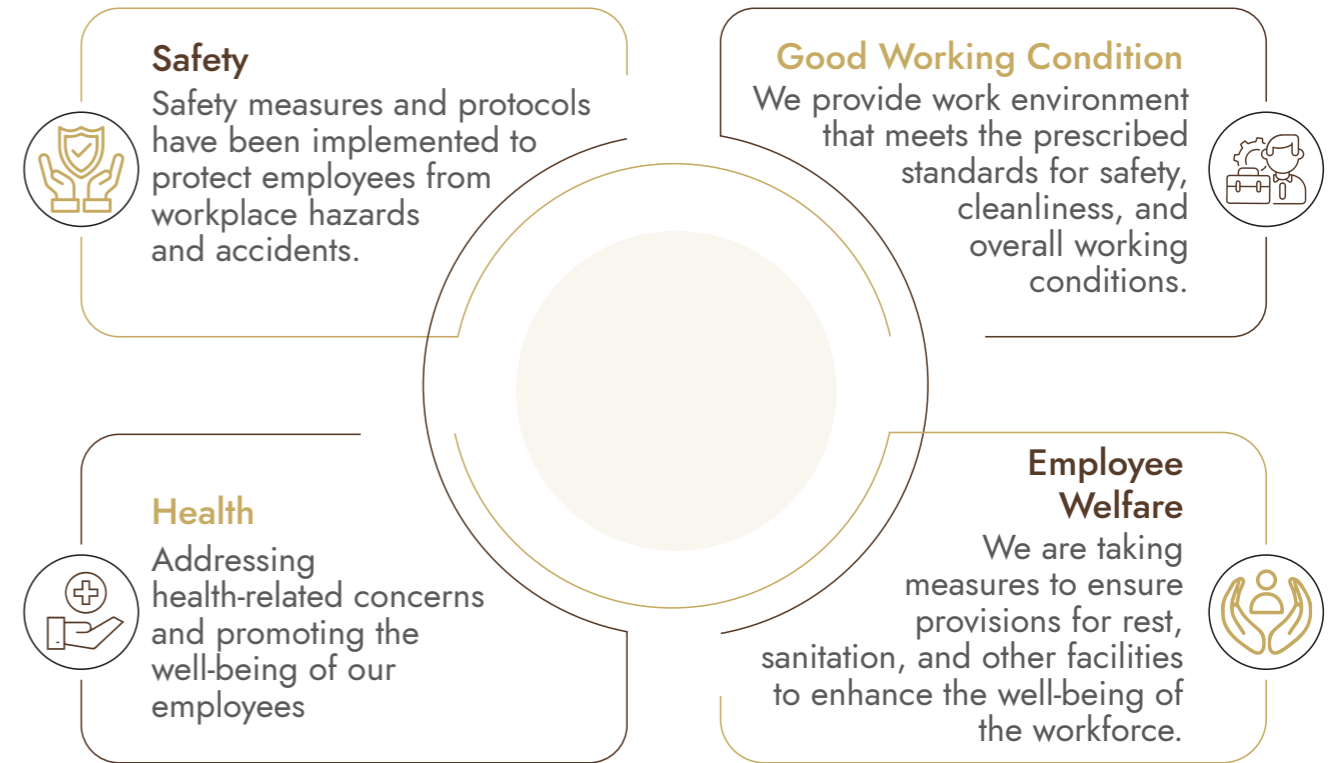
Beyond our operations, we engage with suppliers to uphold health and safety standards throughout our value chain. By sharing best practices and conducting regular assessments, we aim to instill a culture of safety that extends beyond our immediate workforce. At Sage Metals, we are not just committed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

OUR EXTENSIVE TRAINING PROGRAM COVERS VITAL TOPICS INCLUDING

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

Procedure for reporting health and safety incidents

At Sage Metals, health and safety incident reports at our headquarters are overseen by the Plant HR team. Each facility has a dedicated health emergency area, staffed with medical professionals and stocked with essential medications, PPE kits for shopfloor employees, and an in-house doctor for OPD services. An ambulance is always on standby for severe cases, ensuring prompt medical attention.



Employees	FY 2021-22		FY 2022-23		FY 2023-24	
	Male	Female	Male	Female	Male	Female
Number of fatalities as a result of work-related injury						
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

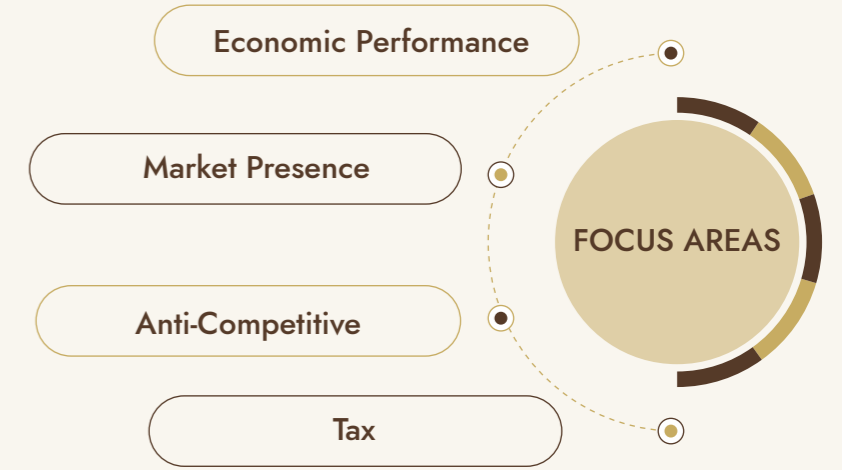
ECONOMIC SECTION

Ethical Leadership: Navigating with Transparency and Accountability



CONTRIBUTION TO SDGs

The company fosters sustainable growth through strategic investments and responsible financial practices, ensuring long-term value creation while maintaining profitability. With a strong commitment to integrity, transparency, and ethical leadership, its governance framework drives accountability and aligns operations with sustainable business success



ECONOMIC PERFORMANCE & MARKET PRESENCE (GRI 201-1, 201-3, 201-4)

Our commitment to robust economic performance and sustainable growth is a core pillar of our strategy. In FY 2023-24, we recorded revenues of 7,135 million, a testament to the strong demand in both the automotive and industrial sectors. Strategic investments in cutting-edge manufacturing technologies and our deliberate expansion

into new markets have fortified our financial stability and paved the way for continued growth. We remain focused on driving innovation, enhancing cost efficiency, and creating lasting value for our shareholders, all while upholding the highest standards of legal and regulatory compliance.

Direct economic value generated: revenues	7135 Mn
Operating costs	3932.25 Mn
Employee wages and benefits	1462.32 Mn
Payments to government by country	53.31 Mn
Economic value retained (Direct economic value generated - Economic value distributed)	1687.12 Mn
Other financial benefits received or receivable from any government for operation	81.91 Mn

ANTI-COMPETITIVE BEHAVIOUR (GRI 206-1)



As a leading metal manufacturing firm, we adhere to the highest standards of ethical business practices and complies with all relevant competition laws and regulations. We have implemented comprehensive policies to prevent anti-competitive behaviour, including regular training for employees and strict monitoring of business practices. Our commitment to fair competition ensures a level playing field for all market participants and fosters innovation and consumer trust.

We actively monitor and address any potential anti-competitive practices within our operations. We have established a dedicated compliance team to oversee adherence to these regulations and to promptly address any concerns that may arise. We take proactive steps to educate employees and partners on the legal and ethical standards governing fair competition, as well as maintaining internal controls to prevent any potential violations.

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



Our tax practices are built on a foundation of transparency, accountability, and responsible conduct. We rigorously comply with all tax regulations across the jurisdictions in which we operate, ensuring that our tax strategy is fully integrated with our broader business objectives and sustainability goals. This approach not only bolsters the economic development of the communities we serve but also reinforces our commitment to ethical and transparent business practices.

We proactively disclose our tax strategy and detail our contributions—including both direct and indirect taxes—to the governments in the regions where we operate. This transparent reporting provides our stakeholders with clear, accurate insights into how our tax practices support local economies and foster sustainable growth. Our tax governance framework is reinforced through regular audits and reviews, enabling us to maintain compliance and continuously identify opportunities for improvement.

By upholding these standards, we are dedicated to driving sustainable economic growth, fostering fair competition, and creating long-term value for all stakeholders through clear and transparent tax practices.

Profit/loss before tax	-968.71 Mn
Tangible assets other than cash and cash equivalents	4650.25 Mn
Corporate income tax paid on a cash basis	104.4 Mn
Corporate income tax accrued on profit/loss	83.55 Mn

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

UPHOLDING BUSINESS INTEGRITY

Upholding business integrity is the foundation of our operational ethos. Our robust corporate governance framework—comprising best practices, clearly defined rules, and rigorous processes—ensures that every decision and action is made in the best interests of our shareholders and stakeholders. We are dedicated to fostering a culture of honesty,

accountability, and continuous improvement. Through meticulous oversight by our Board of Directors and stringent internal controls, we maintain transparency and ethical conduct across all facets of our business. This commitment not only safeguards our reputation but also drives long-term value creation, ensuring that we remain a trusted and responsible leader in our industry.

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