



**MAURYA INDUSTRIES**

A Maurya Group Company



# SUSTAINABILITY REPORT FY 2024-25



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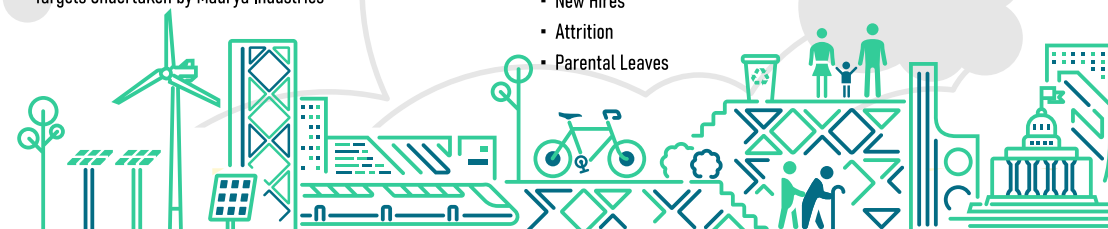
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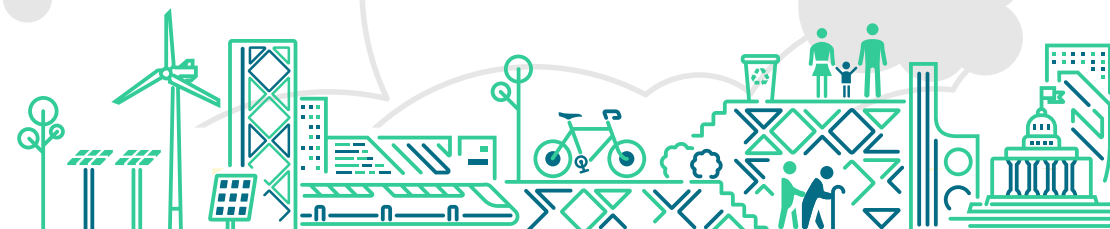
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# Chairman & MD Message



*"While we all strive for a prosperous future, we must also safeguard our world. There may be many strategies for growth, but there is only one Earth to sustain life. At Maurya Industries, our guiding principle is the conservation of resources and the continuous pursuit of improvement. We recognize our responsibility towards future generations and firmly believe that sustainability is not merely a social or environmental concern—it is central to transforming economies and businesses for a better world. Through our collective efforts, we are committed to driving meaningful action on sustainability and ensuring transparent, reliable disclosures for our stakeholders."*

Maurya Industries celebrated its 20<sup>th</sup> anniversary of contributing to nation-building. Our approach to sustainability is not limited to compliance; we have chosen a path of excellence and continuous improvement, with inclusivity at its core. Maurya Industries has practiced sustainable measures since its inception. This inherent ability has enabled us to embrace inclusion, sustain our growth, and steered us through unprecedented times. Maurya Industries has demonstrated responsible actions and engaged its supply chain with seamless alignment, enabling rapid changes in its working ecosystem. We are pleased to report that we have continued to create value for our stake-holders across the entire value chain, by overcoming the challenges.

### Business Resilience

We influence and strive to improve the sustainability performance of our supply chain by constantly engaging with suppliers on ESG aspects. We succeed due to our inherent Business Resilience, upheld by our values, which enables us to convert challenges into opportunities. Our continued efforts in sustainability, particularly in areas of innovation and strong stakeholder relationships with our industry partners, have enabled us to be operationally resilient. We have implemented energy efficiency projects, optimizing processes, enhancing overall waste reduction, stream-

lining resource management, and targeting efforts to achieve minimal environmental impact. The Company continues to pursue its system of sustainable procurement. We purchase only energy-efficient machinery/products. Environmental concerns are assessed during the Supplier Evaluation process. These efforts also reflect the corresponding impacts on our economic performance.

### Economic Performance

The growth was led by an increase in domestic market volume across the segment of the Company's portfolio.

### Safety

We promote a high level of awareness of safety issues among our employees and continually strive for improvement. Employees are trained in safe workplace practices. Compliance with safety training has consistently improved over the years, thanks to active employee participation. We have earned a reputation in society. Maurya Industries conducts scheduled mock drills for emergency scenarios, with the active involvement of its staff. The gaps, if any, are immediately addressed for closure. To strengthen the Emergency Response, the Company conducts truncated drills and tabletop exercises to assess the performance of emergency responders. The company staff does toolbox talks and safety talks with officers and contractors.

We have developed a policy to mitigate risk, and we have successfully operated our facilities with minimal impact, supporting our esteemed customers.

A selected cross-functional team thoroughly investigates all incidents and near misses, and corrective actions are implemented. Walkthrough rounds by senior managers are conducted every month. Observations are recorded and closed immediately. To improve the safety culture, measurable KPIs, Leading Indicators, and Lagging Indicators are reviewed during the monthly EHS Review Meeting, which is chaired by the Sr. General Manager—Operations. We have encouraged employees to report one near-miss per employee per month to improve our safety performance.

### Health and Hygiene

We are committed to promote and protect the health and well-being of our employees. Periodic medical check-ups are conducted for employees to monitor their health and well-being. Regular work area monitoring is conducted to check the noise level and ambient air quality, in line with the applicable National Ambient Air Quality Standards. We also have a well-equipped Occupational Health Centre, staffed by a doctor and a team of professionals. Addressing Occupational Health and Safety issues to meet expectations remains a key focus for us.





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Training programs are conducted by eminent doctors on lifestyle diseases. Health camps are arranged. Modern equipment has upgraded occupational health centers. We also engaged a professional consulting doctor to upgrade our existing Occupational Health and Hygiene system. We have upgraded our standard to the next level in occupational health and safety.

Employee Benefits

During the reporting period, Maurya Industries provided direct employment to 219 persons. Maurya Industries employees are covered under various benefits schemes, including Gratuity, Provident Fund, Employees' State Insurance, and compensated absences. In the reporting year 2023-24, employee benefits accounted for INR 7,34,42,024.

The average increase in remuneration is 8% for employees other than Key Managerial Personnel and 10% for Key Managerial Personnel. The remuneration of employees and Managerial Personnel is decided based on individual performance, the Company's overall performance, inflation, prevailing industry trends, and benchmarks.

Maurya Industries also provides bonus to its employees for working overtime or meeting specific targets, exceptional contributions, etc.

Environmental Commitment

While growing the Economic bottom line, Maurya Industries has also stepped up its commitment and efforts to mitigate its negative environmental impacts and generate a positive footprint. We are focusing on our business's environmental and social priorities to achieve value creation for all stakeholders. We are aware of the decisions made during COP 26 and consider climate change a global issue. Maurya Industries is conscious of its responsibility towards it and committed to mitigating the issue within its sphere of influence. We have implemented several projects, process changes, and optimization strategies to continuously reduce our GHG emissions intensity. Maurya Industries has set ambitious targets for the years to come. Bolstering renewable energy by adding 270 kW renewable energy plant contributing approximately 35% of the renewable electrical energy in Maurya Industries' energy portfolio. As a long-term strategy for a solid waste management program, Maurya Industries will focus its efforts on achieving nearly zero landfills. Maurya Industries undertakes green initiatives focused on reducing greenhouse gas emissions through tree plantation drives and exploring methods to lessen the impacts of climate change and global warming. Our goal is to plant one tree for every employee each year. Our landscape

and garden designs are sustainable models of green ideas.

Corporate Social Responsibility

Maurya Industries operates with a deep sense of social commitment, contributing to the welfare of the society it is part of. Maurya Industries' concerns are focused on environmental sustainability, rural development, health, women's empowerment, education, and sports, among others. During reporting period we spent INR 4,303,080 on our CSR projects.

POSH

In line with the requirements of POSH, the Company has established Complaints Committees at its workplaces to investigate complaints of sexual harassment received from female employees. No complaints have been received during the years 2024-25.

The Directors would like to take this opportunity to show their appreciation to all employees for their hard work, dedication, and support. I, on behalf of all the directors, would like to take this opportunity to appreciate all employees for their hard work, dedication, and support, which have helped us face all challenges and enable business continuity. The Directors wish to place on record their gratitude for the continuous support received by the Company from its invest-

ors, participating Banks, central and state government departments, customers, and suppliers.

Mr. Mangesh M. Patil

Chairman & Managing Director



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# Vision, Mission & Values



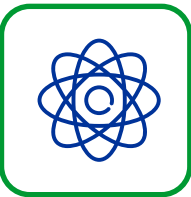
## Vision

"Becoming the leading organization in diversified domains serving across the globe, driven by entrepreneurial spirit and cutting-edge technology to achieve sustainable multi-fold growth"



## Mission

"To manufacture and supply critical machined castings all over the globe by technological up-gradation, innovative thinking, with committed team as an asset, ensuring sustenance and thus aiming the interest of stakeholders, society and environment"



## Values

Continuous improvement, speed, quality, cleanliness, neatness, safety, and a green environment.



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Board Of Directors



**MANGESH PATIL**  
(Chairman & Managing Director)



**AVADHUT HARMALKAR**  
Director



**AVINASH PATIL**  
CEO





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# About The Report

Maurya Industries has had a long presence since 2005. The Company has been in the business of machining castings for the last 20 years. Maurya Industries has initiated its reporting journey with the reporting of FY 2024-25 in this Sustainability Report. The initiation bears testimony to our commitment to transparent and holistic stakeholder communications. Our reporting approach adheres to the reporting of disclosures in reference to GRI Reporting Standards, which are informed by the Integrated Reporting Framework of the International Integrated Reporting Council, as well as other relevant sustainability frameworks.

We have been reporting our triple-bottom-line performance. This sustainability report is prepared in reference to GRI Reporting Standards. Our performance details can be found in the various chapters that comprise this report. Our disclosures are designed to meet the information needs of all stakeholders.

#### Framework and Guidelines

The framework covers key performance indicators in reference to GRI Reporting Standards. It also measures our performance against the United Nations Sustainability Development Goals (UN SDGs). The Financial data is reproduced from audited Annual Reports.

#### Scope and Boundary

The report covers information about Maurya Industries at Kolhapur. The report contains disclosures that pertain to the financial year 2024-2025 unless stated otherwise.

#### Responsibility Statement

The Governance Body, Maurya Board, and Management have evaluated the contents presented in the report and assure its integrity, to the best of their knowledge. The Management has approved the publication of this report in May 2025.

#### External Assurance

Independent assurance provider Madhumathidatta Sustainability Services Private Limited (MDSSPL) has provided assurance on the report.

#### Feedback

Maurya Industries has its registered office at "A-12, M.I.D.C. Gokul, Shirgaon, Kolhapur - 416 234, Maharashtra, (India)". The point of contact for the information in this report is Mr. Maruti Patil (Asst. General Manager). Any query or suggestions concerning this report may be addressed to Mr. Maruti Patil at the registered office address or via email to: [maruti.patil@mauryaa.in](mailto:maruti.patil@mauryaa.in)





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# About Maurya Industries

Maurya Industries has been an associate company of the Maurya Group since 2005-2006 and has been an integral part of India's industrial landscape. We possess firm expertise in critical machined components; our products' beam quality is ensured as they are shaped by proficient machinery and experienced staff. Maurya Industries believes in growth. Our proactive outlook and competitive pricing give us a strong advantage over competitors.

We are situated in Kolhapur, Maharashtra, India. We have our Registered Office at A-12, M.I.D.C. Gokul Shirgaon, Kolhapur - 416 234, Maharashtra. We have a high-end machine shop of 25000 sq. mtrs. Comprising over 125 multi-axis machines, including HMC, VMC/VTL/CNC machines, as well as supporting equipment, we cater to a volume range of approximately 1,000 to 500,000 units per annum. We not only possess high-end machinery, but also give special attention to the tools. Under our guidance, we have developed a locally tailored tool that enables us to achieve the close tolerances required on drawings. The form generated by it is achieved by many OEMs using high-end tools. We are also equipped with a quality laboratory featuring top-class machinery, including CMM, Counter Tracer, Millipore, and Roundness Tester. Our products have applications in essential industries, such as automobiles and agriculture. We serve both domestic and international markets.

We face competition from both local and international competitors.

For details, please visit our website [www.mauryagroup.co.in](http://www.mauryagroup.co.in)

Today, Maurya Industries is associated with 20+ customers like DANA Allison Transmission, John Deere, Nord Drive Systems, Bonfiglioli Forever Forward, Comer Industries, CAT Regal Rexnord, TATA, Mahindra, Daimler, Daimler Benz, Copeland, Bharat Forge Limited, Emerson Climate Technologies, PMP Industries, Oerlikon Fairfield, Knorr Bremse, JCB, Ashok Leyland, V.S.T Tillers Tractors Ltd., Menon & Menon Ltd. Our 150 products are exported to 7+ countries worldwide.

The Maurya Industries supply chain has been proven effective in countless significant applications worldwide. The Company's high-quality products and skilled, reliable team have made it a leader in the industry.

### Continual Improvement

**Product development** – Maurya Industries undergoes constant testing and critical evaluation of the machined parts. Through constant efforts to improve we can ensure consistent and peerless quality, high performance, and enhanced compliance with stringent testing standards.

**Experts confirm the results** – Maurya Industries products meet national and private standards for all performances and environmental regulations. We are

certified by wide range of international standards such as ISO 9001:2015, ISO 14001:2015, IATF 16949:2016, ISO 45001:2018, etc.

### Maurya Industries – Commitment to Excellence

**Focusing on the right things** - The customers have the confidence that our solution is the most suitable for them. It's a matter of providing expertise during the selection process, testing samples, responding to any questions that arise, ensuring on-time delivery of the product. It's about focusing on the right things: listening and responding with honest explanations and intine improvisations.

**From the factory** - We strive for the right results with comprehensive manufacturing and tracking controls. The production line is equipped with state-of-the-art equipment, and samples from each production batch are saved to ensure consistent quality control and rapid response in case any questions arise.

**To the customer's site** - We're scrupulous about on-time delivery with the right product, whether to a supplier, the end-user, or the customer. By taking care of the details, we can ensure performance and quality are always right—and your project stays on track and on schedule.

**Value for Money** - Cost-effective solutions from Maurya Industries prevent snaps in your budget.

**Looking at the bottom line** - The global

supply chain faces growing material shortages, increasing costs, and a global trend towards regulations that specify more sustainable and efficient ("green") use of resources.

**Consider the life cycle** - Current financing models address quality issues, results, and business sustenance, creating a demand for cost-effective products that minimize negative environmental impacts throughout their lifetime. Maurya Industries has been on a continuous journey to improve its performance and reduce negative impacts throughout its life cycle.







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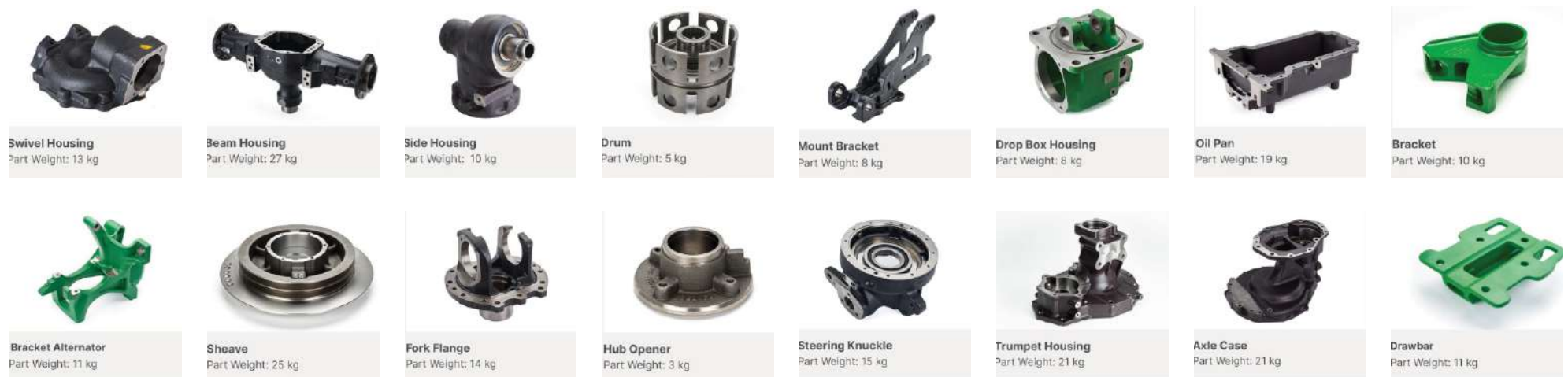
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# Our Products Range

## OFF HIGHWAY (HO)



## FARM





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## COMMERCIAL VEHICLE (CV)



**Wheel Hub**  
Part Weight: 8 kg



**Timing Gear Cover**  
Part Weight: 15 kg



**Bearing Bracket**  
Part Weight: 8.0 kg



**Differential Case**  
Part Weight: 10 kg



**Gear Carrier**  
Part Weight: 22 kg



**IAD Cover**  
Part Weight: 4 kg

## AUTOMOBILE



**Differential Case**  
Part Weight: 7 kg



**Differential Case**  
Part Weight: 6 kg

## FORGINGS FAMILY



**Output Shaft**  
Part Weight: 51 kg



**Planetary Carrier**  
Part Weight: 25 kg



**Forging Spindle**  
Part Weight: 80 kg



**Forging Spindle**  
Part Weight: 31 kg

## OTHER



**Crankcase Body**  
Part Weight: 5 kg



**Gear Box Housing**  
Part Weight: 11 kg



**Gear Box Housing**  
Part Weight: 16 kg



**Water Pump Housing**  
Part Weight: 8 kg



**Gearbox Housing**  
Part Weight: 11 kg



**Piston**  
Part Weight: 15 kg



**Housing**  
Part Weight: 21 kg



**Yoke**  
Part Weight: 9 kg



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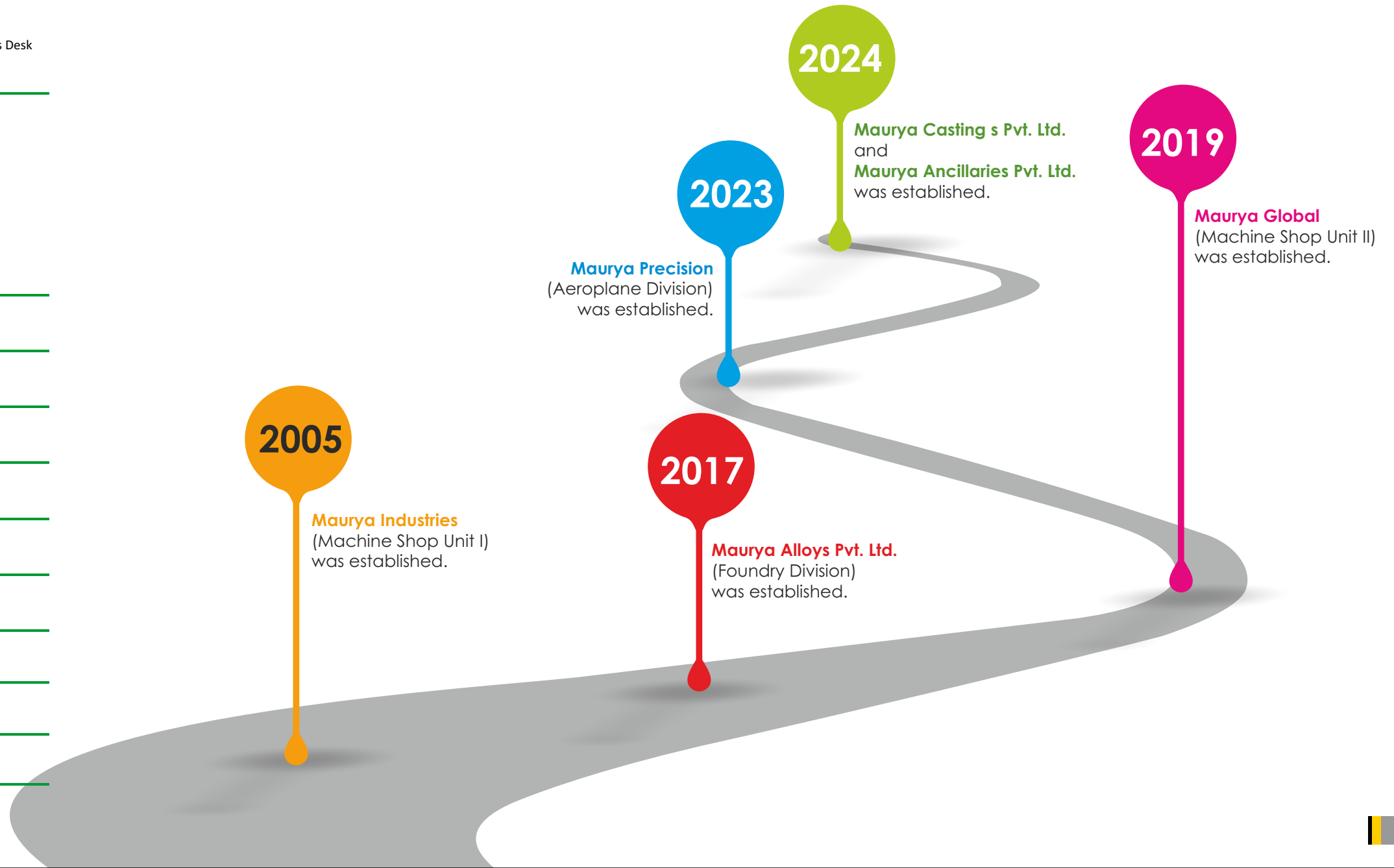
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# Our Costumers

**DANA  
Allison  
Transmission**

**JOHN DEERE**



# DOMESTIC

**DANA  
Allison  
Transmission**

**DAIMLER**



**JOHN DEERE**



**COPELAND**





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HIGHLIGHTS

AWARD

<b>Best Gardening Award - 2024</b> - Best Gardening Award in industrial segment for consecutively 8 years from The Gardens Club Kolhapur	<b>The CII GreenPro certification</b> - 2024 - First Company in Farm sector to receive Green Casting certification & Third Company in Machined Iron Casting segment to receive Green Casting Certification
<b>Sustainability Award for Green Casting Initiatives - 2024</b> - Mahratta Chamber of Commerce Industries and Agriculture (MCCIA), Pune	<b>Winner SHE Excellence &amp; Innovation Award - 2024</b> - 19th Edition Confederation of Indian Industry, Western Region, India
<b>Sustainability &amp; Best Environmental Practices - 2024</b> - NORD Drive Systems, India	<b>Sustainability Award - 2024</b> - John Deere's Supplier conference 2025, India

ETHICS AND GOVERNANCE

No monetary and non-monetary fines/penalties/punishment/award/compounding fees /settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions	No Legal actions for anti-competitive behavior, anti-trust, and monopoly practices No complaints related to corruption or conflict of interest received during FY 2024-25
No cases involving disciplinary action taken by any law enforcement agency for charges of bribery/corruption against directors /KMP /employees	Zero cases of Whistleblower

CERTIFICATION

Certified by international standards like ISO 9001:2015, ISO 14001:2015, IATF 16949:2016, and ISO 45001:2018

HUMAN RIGHTS

100% of our employees are trained on business ethics and safety	Zero incidents of Discrimination
Zero cases of Child and Forced Labor	Zero complaints regarding POSH
Regular on-site and Off-site Mock Drills	19.4 and 18.7 hours of training per year per employee for non-management and management staff respectively.
Active participation of employees in CSR activities	Zero Lost Time injuries for the reporting period
No human rights violations were found in our organization or our value chain (including local communities and indigenous people)	All eligible employee received performance appraisal

ENVIRONMENT

270 kW PV Solar Plant actively helping with renewable energy	Use of renewable energy to account 35% of the electricity consumption.
Reduction in energy intensity for machining by 13 % for FY 2024-25 compared to FY 2023-24	Slight increase in Scope 1 and Scope intensity by 5 % due to increase in the machining by 12% compared to last reporting year and lower renewable energy generation compared to last year
Intensity of significant air emissions (emissions other than GHG) for FY 2024-25 decrease compared to FY 2023-24 by 47 %.	Scope-3 GHG inventory is reported for the first time
Water withdrawal intensity for 2024-25 decreased by 3 % compared to 2023-24	Reduction in the waste consumption intensity for the reporting period compared to previous year





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Following the 3R's Waste Management Strategy

Improvement in the diversion ratio of the hazardous and non-hazardous waste for the reporting period compared to previous year

Reduction in the hazardous and non-hazardous waste intensities for the reporting period compared to previous year

No beach of legal compliances and no cased of non-compliances, fines or warning for reporting period.

CUSTOMER AND CYBER SECURITY

Zero cases of Cyber-attack and data

Zero incidents of non-compliance concerning marketing communications and labelling

Zero incidents of breaches of customer privacy and loss of customer data.

SUPPLY CHAIN

Active participation and inclusion of supply chain in the sustainability measures

97 % local vendors and 3 % international vendors

Zero incidents of negative impacts in the supply chain

## Maurya Industries Sustainability Priorities & Areas of Action

Maurya Industries has consistently maintained transparent, traceable, trustworthy, and long-term relationships. Maurya Industries' stakeholders have been the driving force behind its growth over the years. Maurya Industries engages in inclusive engagement with stakeholders, attuning to their concerns and adeptly addressing their expectations. Maurya Industries considers materiality as an essential component of its strategy and envisions, identifies, and acts on concerns related to sustainability. Materiality also helps us understand the expectations of stakeholders and ultimately shape the business. Maurya Industries is well aware that environmental and social issues are integral to business operations, and we continually strive to improve.

Maurya Industries believes in sharing accurate information with all the stakeholders. Maurya Industries ensures that its areas of action are driven by the code of conduct adopted by the Board of Directors, which applies to the board members and all the employees.

Our vision is to be a world-class company making sustainable products for society.

As a result of our efforts over the past decade, we now have several unique differentiators. Our operational scale, local presence, integration across the value chain, diversified revenue streams, and strategic expansion plans set us apart from our peers. We have the following priorities -

- We will continue to utilize the best commercial potential in each of our assets to grow both our volumes and margins.
- We will continually explore opportunities to expand our existing businesses and incubate new and valuable products and innovations.
- We are ramping up our manufacturing capacities to meet increasing demands.
- We have implemented a cost transformation program to improve our procurement and safety performance.



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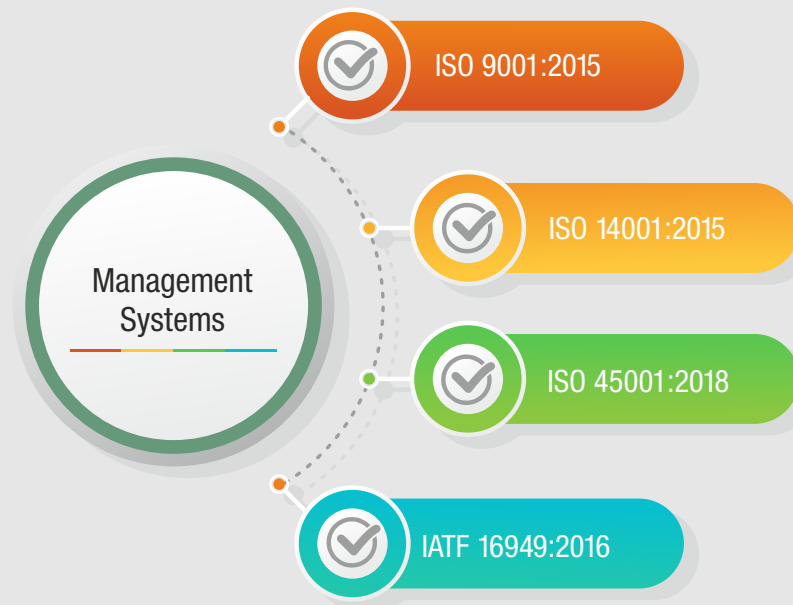
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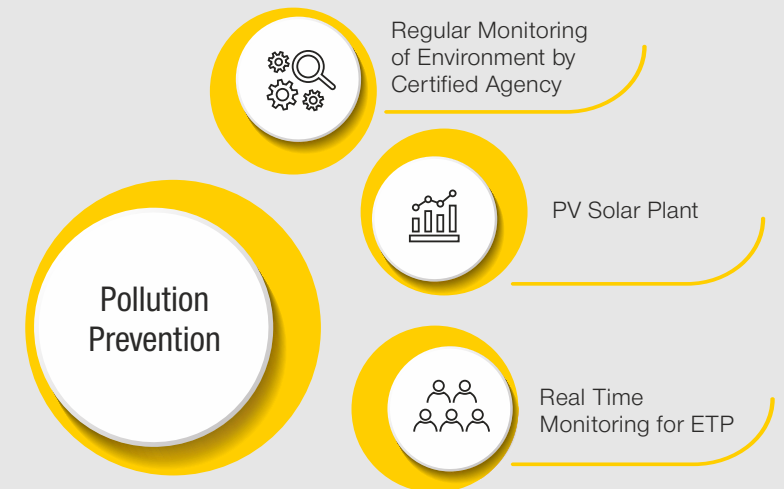
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# Management Systems – Strategies

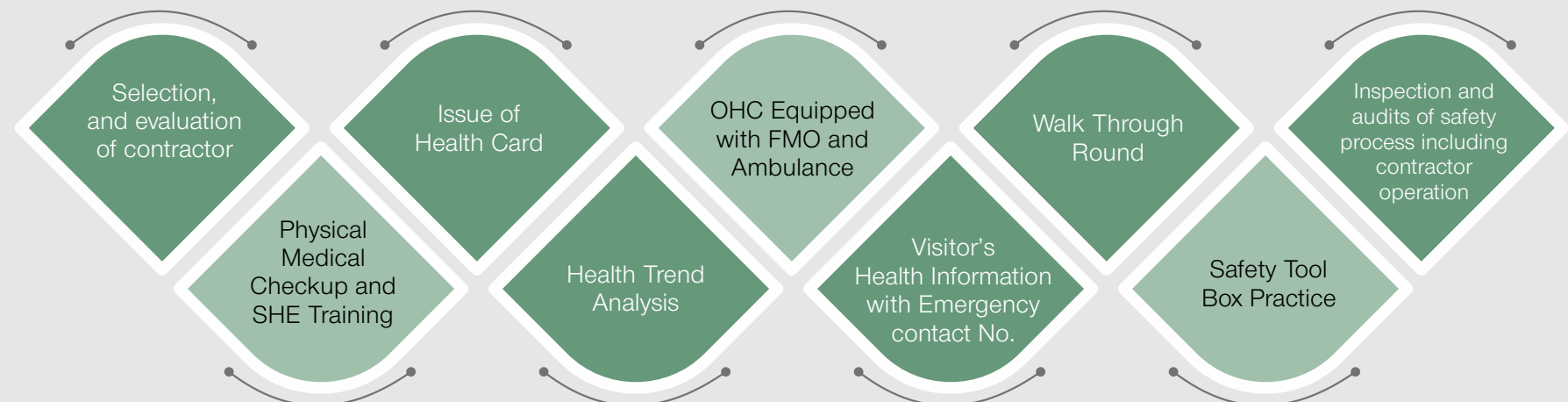
## Management Systems- Strategies



## Pollution Prevention



## Employee Health And Safety







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# Engaging with Stakeholders



Materiality analysis is crucial in assessing, identifying, and prioritizing various sustainability issues, such as environmental, social, and governance (ESG) factors. By incorporating stakeholder perspectives, we can gain a deeper understanding of the issues affecting our business and services. This stakeholder analysis also helps us pinpoint topics essential to our Company's strategy, targets, and reporting.

Since our inception, we have actively encouraged transparent and productive discussions with stakeholders regarding ESG concepts, aspects, and elements. This engagement allows us to identify and address their preferences and priorities concerning risks and opportunities for a sustainable future. Our stakeholders can express their concerns through both formal and informal feedback channels.

We have begun our stakeholder engagement and materiality analysis process by identifying key stakeholders. To gather their input, we designed a stakeholder engagement questionnaire to identify material topics.

Key Stakeholder Groups:

- Employees
- Customers / Clients
- Shareholders / Investors
- Suppliers / Vendors
- NGO's / Communities



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Stakeholder Group	Channels Of Communication	Frequency Of Engagement	Purpose And Scope Of Engagement Including Key Topics And Concerns Raised During Such Engagement
Employees	<ul style="list-style-type: none"><li>• Town Hall</li><li>• One on One</li><li>• Employee satisfaction surveys</li><li>• Face-to-face meetings</li><li>• Engagement sessions</li><li>• HR sessions</li><li>• Rewards and recognition</li><li>• Team building workshops</li><li>• Employee newsletters</li></ul>	On regular basis	<ul style="list-style-type: none"><li>• Building a positive work environment</li><li>• Recognizing and celebrating achievements</li><li>• Compensation and benefits</li><li>• Career growth opportunities</li><li>• Professional development</li><li>• Skill development</li><li>• Work life balance</li><li>• Access to role appropriate resources, knowledge, and infrastructure</li><li>• Inclusive practices</li><li>• Highlights of organizational performance, and achievements</li><li>• Child, Forced &amp; Compulsory Labor.</li></ul>
Customers / Clients	<ul style="list-style-type: none"><li>• Client Meetings</li><li>• Customer satisfaction surveys</li><li>• Monthly Business Review</li><li>• Quality Performance Review</li><li>• Media release</li></ul>	On regular basis	<ul style="list-style-type: none"><li>• Customer requirements</li><li>• Customer satisfaction and feedback</li><li>• Project delivery time lines</li><li>• Child, Forced &amp; Compulsory Labor.</li></ul>
Shareholders / Investors	<ul style="list-style-type: none"><li>• Annual general shareholders meeting</li><li>• Financial information release</li><li>• Investor calls and meetings</li></ul>	On regular basis	<ul style="list-style-type: none"><li>• Financial performance</li><li>• Understanding their needs / expectations which is material to Maurya Industries</li><li>• ESG overview</li><li>• Child, Forced &amp; Compulsory Labor.</li></ul>
Suppliers / Vendors	<ul style="list-style-type: none"><li>• Channel partner meetings</li><li>• One-to-one meetings</li><li>• Regular operational reviews</li></ul>	On regular basis	<ul style="list-style-type: none"><li>• Regulatory compliance requirements</li><li>• Supply schedule</li><li>• Vendor needs and expectations</li><li>• Need for sustainability awareness and trainings</li><li>• Sustainability performance</li><li>• Child, Forced &amp; Compulsory Labor.</li></ul>
NGO’s / Communities	<ul style="list-style-type: none"><li>• Project meetings</li><li>• Community interactions with NGOs</li><li>• Employee volunteering programs</li></ul>	On regular basis	<ul style="list-style-type: none"><li>• Community expectations and feedback on impact/success of CSR project</li><li>• Engagement scope for CSR projects</li><li>• Child, Forced &amp; Compulsory Labor.</li></ul>



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# Materiality Analysis

Maurya Steel has implemented various strategies to prioritize and identify ESG matters relevant to our sectors and industries.

We conducted a comprehensive materiality analysis to understand and prioritize sustainability issues. The primary objective of this assessment was to identify the social and environmental areas most significant to our operations. This exercise helped us streamline our efforts and initiatives to

mitigate the concerns of our stakeholders and contribute to responsible and sustainable business practices.

We evaluated a range of sustainability topics and prioritized material issues in alignment with our business model. These material topics were organized into eight broad themes. Our leadership team has thoroughly reviewed the results of the materiality analysis, considering their applicability and relevance.



### Ethical Governance

- Business Ethics and Integrity
- ESG Governance
- Transparency and Reporting on ESG
- Performance
- Grievance Management
- Data Privacy and Cyber Security

### Economic Performance

- Economic Performance

### Environment Performance

- Energy Management
- Waste Management
- Climate change adaptation
- Water Management

### Customer Centricity

- Customer satisfaction
- Customer complaints and feedback

### Empowering Workplace

- Health and Safety
- Employee Development
- Diversity and Inclusion
- Employee wellbeing
- Talent recruitment and retention
- Protecting human rights

### Community Development

- Community Development

### Technology Innovation

- ESG products and services
- Digitization and Innovation.
- Intellectual Property Rights.

### Responsible Supply Chain

- Responsible Procurement policies
- Screening supplier on ESG





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# 02. Corporate Governance







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## Our Commitment

Our philosophy on the Code of Governance is to uphold core values through ethical business conduct, aimed at safeguarding and maximizing value for the interests of various stakeholders, including shareholders, lenders, employees, and the general public. At Maurya, we are committed to Good Corporate Governance to ensure that all functions of the Company are discharged in a professionally sound and competent manner.

Our priority is to continuously enhance and adapt our product portfolio to align with the evolving needs and expectations of our customers. It is our constant endeavour to strengthen our value proposition in the markets. Our products are also imported substitutes, which have helped make the country self-reliant, thereby conserving valuable foreign exchange. Our product quality is benchmarked against global quality standards, and we strive to surpass them; this has enabled us to be a preferred business partner to our customers.

Maurya Industries is dedicated to upholding the highest standards of Corporate Governance across all its operations and processes. The Company emphasizes transparency, accountability, ethical conduct, and adherence to applicable laws and regulations to foster trust among stakeholders and ensure long-term sustainability. It regards corporate governance as the cornerstone for sustained management performance and responsibility towards all the stakeholders and society. Maurya Industries firmly believes that robust corpo-



rate governance practices are essential for safeguarding the long-term interests of shareholders, reinforcing the effectiveness of the Board and Management, and deepening the trust of all stakeholders. The Company remains committed to conducting business with uncompromising integrity and adhering to the highest ethical standards, which form the foundation of its sustained credibility and success.

We are committed to consistently meeting, and at times exceeding, the regulations that govern our work. We ensure that our employees follow an ethical path by setting and communicating a high standard of ethics through our Code of Conduct. When issues arise, our employees have access to various resources to report their concerns. We value personal information and are committed to safeguarding the confidential-

ity, privacy, and security of our personally identifiable information and other sensitive private data. We are also taking a leadership role in helping our customers and other stakeholders understand the importance of using information appropriately.

We follow the nine corporate governance principles from SEBI's Business Responsibility and Sustainability Reporting (BRSR), which guide how we run our business and help us stay ahead of the competition in a sustainable way. These principles serve as a framework, defining each individual's roles, rights, and responsibilities within the organization.

The Board of Directors comprises the Chairman & Managing Director, a Director, and the CEO, all possessing a wide range of skills and experience. The Board ensures that appropriate procedures and controls are in place to cover Management's activities and ensure that the Company operates on ethical grounds on a day-to-day basis.

Maurya's Board of Directors has established a set of Corporate Governance Guidelines that serve as a framework for ensuring effective, transparent, and accountable governance across the Company. These guidelines outline the roles, responsibilities, and practices that support sound decision-making and uphold the Company's commitment to ethical conduct and regulatory compliance. The guidelines address:

- Roles and responsibilities of the Board and Management,

- Board's Leadership Structure,
- Responsibilities of the Directors,
- Director Independence,
- Board membership criteria,
- Board Committees, and
- Board and Management evaluation.

The Code of Conduct and Whistleblower Policy provides the framework for governing the Company.

## Risk Management

The Company has an elaborate Risk Management reporting system, which is designed to enable risks to be identified, assessed, and mitigated appropriately. The Board oversees the Risk Management Report, which details all the risks that the Company faces, including those related to Marketing, Supply Chain, Commercial, Operations, Safety, Human Resources, Compliance, and Finance.





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Internal Control Systems  
and their Adequacy

Maurya's internal control systems ensure compliance with various policies, practices, and statutes, in line with the organization's pace of growth and increasing operational complexity. We continually strive to ensure compliance with various applicable laws. The system helps us assimilate information and make more knowledge-based and efficiency-driven decisions more effectively.



Whistle Blower Policy

The Company has established a Whistleblower Policy for employees, clients, suppliers, government authorities, and stakeholders, which outlines the principles and standards governing the actions of the Company. This policy enables to report any actual or potential violation of the Company's rules. This policy enables stakeholders to raise concerns about unethical behaviour, violations of legal or regulatory requirements, or inappropriate reporting or presentation of financial reports or statements. This policy provides adequate safeguards against victimization of whistle blower and also provides direct access to the top management including Chairman & Managing Director in exceptional cases.



Code of Conduct

The Code of Conduct is established to uphold the organizational values like ethical behaviour, Quality, Speed, Continuous Improvement, and Environmental Safeguarding.

The Code of Conduct provides a foundation for appropriate behaviour for all Maurya Industries management and employees, where they can address the following ethical issues:

- Conduct towards other employees or colleagues, employee representatives, suppliers, customers, government authorities and other stakeholders.
- Performance of duties and obligations.
- Follow the Mission, Vision, and Values of Maurya Industries.
- For fulfilling the goals and objectives of Maurya Industries.
- Practice fairness and equality.







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# Sustainability Stewards: Governance Insights

At Maurya Industries, the Board of Directors (BoD), led by our Chairman & Managing Director, holds the highest authority in guiding the strategic direction and decision-making of the Company. The Board is committed to upholding the highest ethical standards, ensuring transparency and integrity, in alignment with the core values of our parent company, Maurya Group. As of March 31, 2025, the Board included one Director and one CEO. The Board of Directors is diverse in terms of experience, age, and expertise. Various committees oversee the governance process, each comprising a balanced mix of Executive Directors, Non-executive Directors, and Independent Directors, all bringing expertise in responsible business practices, sustainability, CSR, and ESG matters.

The Board of Directors oversees the Governance, ESG, and CSR policies. The committees convene regularly to evaluate governance policies, appointments, remuneration, and ESG and CSR aspects, ensuring a comprehensive review of all ground-level inputs and stakeholder feedback (including critical concerns, issues, and outputs of stakeholder consultation on ESG). The Chairperson of each committee reports their deliberations to the Board, emphasizing governance and accountability.

The Chairman and Managing Director holds the highest executive authority, significantly influencing the implemen-



tation and oversight of ESG, climate action, biodiversity, CSR, and related policies. He actively participates in key committees, such as the CSR and Risk Management Committees, to enhance ESG practices and exceed regulatory requirements, driving meaningful impact.

The ESG and Sustainability head leads the Company's ESG and CSR efforts, driving initiatives aligned with the Board-approved vision, which encompasses Net Zero decarbonization and renewable energy, sustainability reporting, and CSR focus areas such as education, empowerment, health, and environmental conservation. The ESG and Sustainability head ensures regular updates to the CSR Committee, CEO, Managing Director, executive leadership team, and other stakeholders, maintaining alignment with the Company's overarching objectives and values.

The governance framework, established by the BoD and supported by specialized committees and executive leadership, ensures that our ESG policies align with corporate objectives and drive sustainable impact. Our Management views good governance as an ongoing journey, adapting to the everevolving business environment both internally and externally.







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### Proudly Leading the Way

We are honoured to have received the **GreenPro Award** at the CII Green Pro Summit 2024 in New Delhi as the **1<sup>st</sup> in India's Farm sector and 3<sup>rd</sup> in the Machined Casting segment**. This award solidifies our commitment to achieving Net Zero goals through innovative decarbonization strategies and sustainable practices.







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# Maurya Industries Board Committee

The Board of directors of the Company as on 31st March, 2025 is as under:

Name	Designation / Category	No. of Directorships and Committee Memberships / Chairmanships in other Companies (excluding Pvt. Cos.)		
		Other Directorships	Committee Memberships	Committee Chairpersonships
Mr. Mangesh Patil	Chairman & Managing Director	NIL	NIL	NIL
Mr. Avadhut Harmalkar	Director	NIL	NIL	NIL
Mr. Avinash Patil	CEO	NIL	NIL	NIL

*\*The Board of Directors are corporate level & they are holding their positions within Maurya Group of companies.*



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Board has constituted the following Committees to assist itself in carrying out its functions:

Board Committee	Function
<div></div> <div>Anti-Sexual Harassment Committee</div>	<p>In compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) POSH Act, 2013, the Company has formed Internal Complaints Committees (ICCs) at all its establishments. These committees are responsible for maintaining a safe, respectful, and inclusive workplace by addressing complaints related to sexual harassment in a fair, confidential, and prompt manner.</p>
<div></div> <div>Grievance Committee</div>	<p>The Company has established a Grievance Committee dedicated to addressing and resolving concerns raised by stakeholders regarding any discomfort or issues encountered within the workplace. Grievances may arise from various factors and can be addressed through different resolution methods, including any form of dissatisfaction—whether voiced or unvoiced—stemming from workplace practices, interactions, or policies; this reflects the Company's commitment to maintaining a respectful, fair, and supportive environment for all. The Grievance Redressal Committee consists of Dy. Manager HR, Asst. Manager HR, Sr. Operator, Sr. Helper, and Technician.</p> <p><b>Roles and Responsibilities:</b></p> <ul style="list-style-type: none"><li>• <b>Sr. Operator, Sr. Helper, and Technician</b> – Represent the employees' perspective in grievance hearings, ensure employees' concerns are heard.</li><li>• <b>Asst. Manager HR</b> – Record meeting minutes, maintain documentation, and follow up on action items.</li><li>• <b>Dy. Manager HR</b> – Facilitate grievance hearings, ensure fairness in handling grievances, and ensure compliance with policies.</li></ul>
<div></div> <div>Safety Committee</div>	<p>The Company has formed a Safety Committee that aims to promote a safe and healthy workplace, ensuring safety within the organization. The committee consists of the Chairman, Secretary, Staff Representative, Worker Representative, and Contractor Representative from various departments. The committee's primary role is to identify, assess, and address safety hazards, ensuring employees are protected from illness and injuries.</p> <p><b>Roles and Responsibilities:</b></p> <ul style="list-style-type: none"><li>• <b>Chairman (Sr. General Manager – Operations)</b> : Provides leadership and direction to the committee by facilitating practical discussions, ensuring participation from all members, and driving initiatives to improve workplace safety.</li><li>• <b>Secretary (Assist. Manager EHS – EHS)</b> : Ensures the effective functioning of the committee by managing its administrative and organizational tasks.</li><li>• <b>Staff Representative (Sr. Manager – Admin &amp; Capital Purchase)</b> : Ensure the procurement of safety-compliant materials and equipment.</li><li>• <b>Staff Representative (Sr. Manager – Maintenance)</b> : Ensures the safe operation and upkeep of all machinery, equipment, and facilities by proactively identifying and addressing potential safety hazards.</li></ul>





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Board Committee

Function



Safety Committee

- **Staff Representative (Sr. Manager – Production)** : Ensures the integration of safety practices into daily production operations.
- **Staff Representative (Manager – Operational HR)** : Ensures the integration of workplace safety and health initiatives with overall organizational policies and employee management practices.
- **Worker Representative (Operator – Production)** : Acts as a liaison between the workers and Management to identify, communicate, and address workplace safety concerns.
- **Worker Representative (Technician – Maintenance)** : Acts as a liaison between the workers and Management to identify, communicate, and address workplace safety concerns.
- **Worker Representative (Supervisor – Quality)** : Acts as a liaison between the workers and Management to identify, communicate, and address workplace safety concerns.
- **Contractor Representative** : Communicates and reports on the safety performance and issues related to the contractor's operations.



Sustainability Initiative  
Committee

A Sustainability Initiative Committee is also referred to as an ESG (Environmental, Social, and Governance) committee. This committee develops and oversees the sustainability strategies, initiatives, and goals. This committee focuses on integrating environmental, social, and governance thoughts into the Company's operations and decision-making processes. The committee consists of the Chairperson, Project Co-Ordinator, Committee Secretary, and Core Member.

- **Roles and Responsibilities:**
- **Chairperson (CEO – Management)** : Provide leadership, set strategic direction, and ensure alignment with company sustainability goals.
- **Project Co-ordinator (Projects Manager – Marketing)** : Coordinate sustainability projects, ensure timely execution, and track progress.
- **Committee Secretary (Sr. Manager – Corporate MR & Process Excellence)** : Maintain records, schedule meetings, document discussions, and ensure policy implementation.
- **Core Member (CFO – Accounts)** : Oversee financial sustainability, allocate resources efficiently, and ensure cost-effectiveness.
- **Core Member (Sr. Manager – Maintenance (R&D))** : Drive innovation for sustainable operations, assess new technologies.
- **Core Member (Sr. Manager – Production)** : Optimize production processes, reduce waste, and improve efficiency.
- **Core Member (Manager – Purchase)** : Implement sustainable sourcing policies, ensure ethical procurement.
- **Core Member (Manager – Strategic HR)** : Engage employees in sustainability efforts, conduct training programs.
- **Core Member (Asst. Manager – EHS)** : Ensure compliance with environmental and safety regulations, manage risks.
- **Core Member (Sr. Engineer – MR & Process Excellence)** : Monitor ESG (Environmental, Social, and Governance) performance, report key metrics.



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# Nine Principles Of Maurya Business

Maurya Industries is committed to integrating sustainability into every aspect of its operations — from corporate governance and strategic planning to day-to-day execution. The Company strives to align its business goals with environmental, social, and economic responsibilities, ensuring long-term value creation for all stakeholders while minimizing its ecological footprint. We aim to conserve natural resources while promoting sustainable

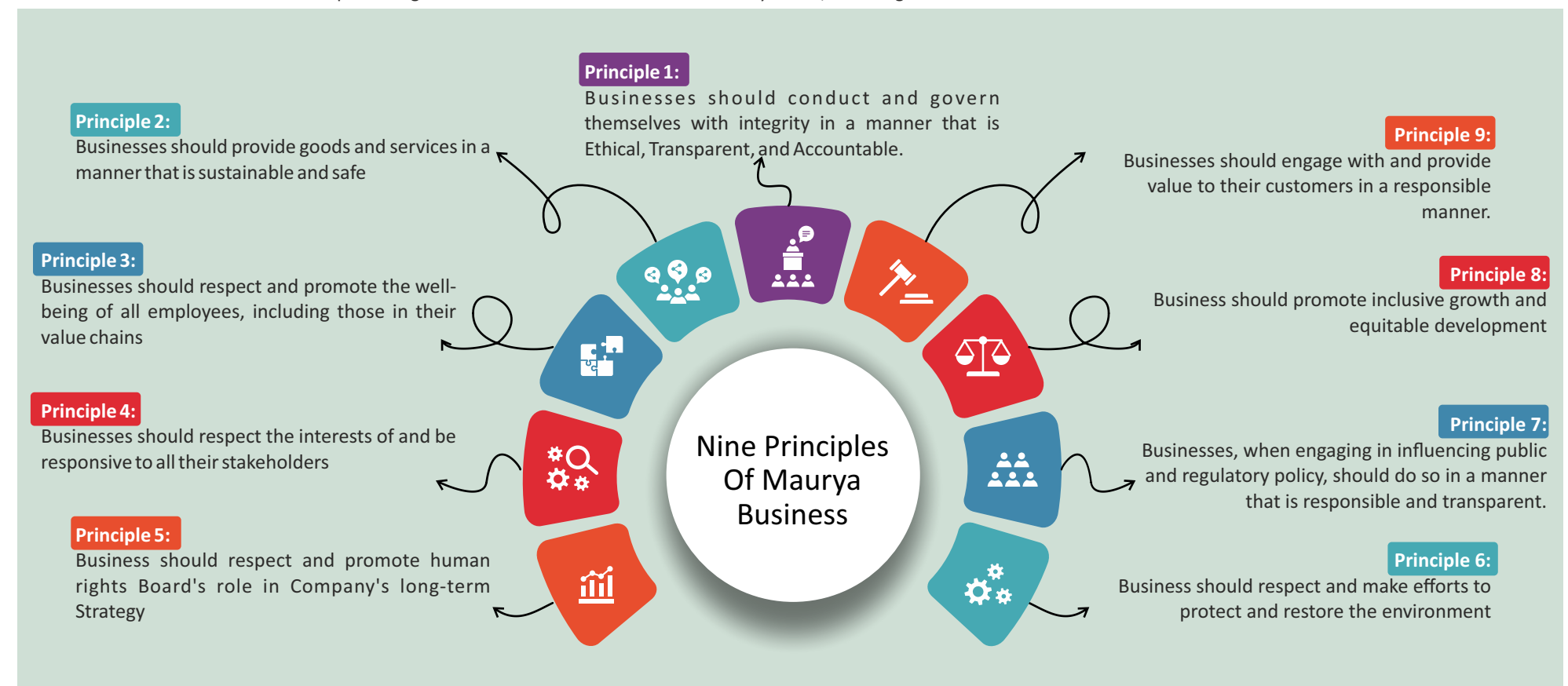
development and fostering strong relationships with our communities.

We commit ourselves to mitigating Climate Change in line with the Paris Agreement and to the 17 Sustainable Development Goals of the UN.

In the future, we aim for more frequent and transparent disclosures on sustainability issues, including those related to

water, health, safety, and energy efficiency.

The performance related to various sustainability aspects is reviewed at both the corporate and Board levels. Maurya is following the following 09 principles of business to meet Social, Economic, and Environmental performance.



Each year, the Management team presents comprehensive long-term strategic plans to the Board for decision-making. These sessions encompass not only the Company's overall and financial strategic plans, but also enterprise-wide goals, with a particular

focus on areas such as operational excellence, sustainability initiatives, and key Environmental, Social, and Governance (ESG) metrics. The process includes dedicated breakout sessions with Board members to delve deeper into business priorities and

strategic initiatives, fostering alignment and forward-looking decision-making.



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# Our Code of Conduct for Ethics, Integrity, and Transparency

Winning the right way is not just a belief. We expect all employees to act with integrity and do the right thing at all times.

## Our approach to Taxation

Maurya Industries' tax approach complies with all applicable legal requirements and addresses potential high-risk tax matters with complete transparency. Overseen by the Board and reviewed regularly, the strategy incorporates emerging risks while aligning with our broader ESG

objectives. Our tax disclosures provide detailed information on revenues, operating profits, and taxes paid, along with the names of entities and their respective tax jurisdictions. We ensure timely and consistent payment of all statutory dues—such as GST, PF, ESI, Income Tax, Sales Tax, Service

Tax, Customs Duty, Excise Duty, VAT, Cess, and other key obligations—to the relevant authorities throughout the year.

## Governance with Integrity

At Maurya Industries, we recognize that robust corporate governance is the foundation of sustainable success and integrity in business operations. Our commitment to ethics, transparency, accountability, and compliance permeates every aspect of our organization. Good governance

practices enhance our reputation and drive long-term value creation for our stakeholders. The Code of Conduct (CoC) is fundamental to our organizational culture, guiding how we conduct business. It covers essential areas, including human rights, the

prevention of sexual harassment (POSH), and processes for whistleblowing and grievance resolution. Our policies apply to all employees, contractors, and third parties associated with Maurya Industries, ensuring commitment to ethical standards.





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Information Security:

Information security is essential to protecting Maurya Industries’ data, systems, and operational integrity. In an increasingly digital business environment, safeguarding information helps prevent unauthorized access, cyberattacks, and data breaches, which could lead to financial losses, operational disruptions, and reputational harm.

Effective information security ensures:

- **Confidentiality** – Preventing unauthorized disclosure of sensitive information.
- **Integrity** – Maintaining accuracy, consistency, and reliability of data.
- **Availability** – Ensuring systems and information are accessible when needed.

By embedding strong security measures into our operations, we not only comply with applicable regulations, such as the Information Technology Act, 2000, and relevant industry, but also reinforce stakeholder trust and business resilience.

**Maurya Industries evaluates its information security performance through:**

1. **Risk Assessments** – Identifying, analysing, and prioritizing information security risks based on likelihood and impact.
2. **Security Audits** – Conducting regular internal and external audits to measure compliance with policies, standards, and legal requirements.
3. **Incident Monitoring & Response** – Tracking, investigating, and resolving security incidents promptly to prevent recurrence.
4. **Vulnerability Management** – Performing scheduled scans and timely remediation of system, network, and application vulnerabilities.
5. **Training & Awareness** – Providing ongoing employee education to build a strong security culture and reduce human-factor risks.
6. **KPI Monitoring** – Measuring performance indicators such as incident detection time, resolution time, backup success rates, and phishing test results.

Through regular assessment and continuous improvement, Maurya Industries maintains a proactive and robust information security posture that supports both operational efficiency and long-term sustainability.

Responsible Information Management (RIM)

Responsible Information Management refers to the ethical, secure, and compliant handling of information throughout its entire lifecycle — from collection and storage to use, sharing, and disposal. It ensures that data is managed in a way that protects privacy, maintains accuracy, prevents misuse, and complies with all applicable laws and regulations.

Key Principles of Responsible Information Management

1. **Confidentiality** – Safeguarding sensitive and personal data against unauthorized access.
2. **Integrity** – Ensuring information remains accurate, reliable, and unaltered.
3. **Availability** – Making sure authorized users have access to information when needed.
4. **Compliance** – Adhering to applicable legal, regulatory, and industry requirements.
5. **Transparency** – Clearly communicating how data is collected, stored, and used.
6. **Data Minimization** – Collecting and retaining only the information necessary for business purposes.
7. **Ethical Use** – Using information responsibly to avoid harm, discrimination, or exploitation.
8. **Secure Disposal** – Ensuring obsolete or redundant information is securely destroyed or anonymized.

**Stakeholder consent regarding the processing, sharing and retention of confidential information**

Maurya Industries is committed to obtaining informed stakeholder consent before processing, sharing, or retaining confidential information. We ensure transparency by clearly communicating the purpose, duration, and scope of data usage. Stakeholders are provided with the right to opt-in, modify, or withdraw consent at any time. Confidential information is handled securely, shared only with authorized parties, and retained strictly for the agreed period.

Following measures help build trust, accountability, and compliance with data protection regulations while respecting stakeholder rights:

1. **Transparency in Communication** – Clearly explain why the information is being collected, how it will be processed, who it may be shared with, and how long it will be retained.
2. **Informed Consent Forms** – Obtain written or digital consent through forms, checkboxes, or agreements that outline the intended use of the data.
3. **Right to Withdraw** – Allow stakeholders to revoke or modify their consent at any stage without negative consequences.
4. **Minimal Data Collection** – Collect only the necessary information required for the stated purpose, reducing risk and ensuring clarity.
5. **Defined Retention Periods** – Inform stakeholders of how long their information will be retained and ensure disposal is done securely after the retention period.
6. **Secure Data Sharing** – When sharing information with third parties, ensure stakeholders are informed and that such parties comply with equal or higher confidentiality standards.
7. **Regular Updates** – Notify stakeholders promptly about any changes in data usage, retention policies, or sharing arrangements.





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Bribery and Corruption:

**Assessment:**  
Corruption risk assessment helps organizations identify, evaluate, and mitigate risks related to bribery, fraud, and unethical practices. It involves reviewing business processes, third-party relationships, and high-risk operations to detect potential vulnerabilities. By implementing preventive controls and monitoring mechanisms, companies can reduce exposure to legal, financial, and reputational risks. Regular assessments also strengthen compliance and promote a culture of transparency and integrity.

**Commitment:**  
Maurya Industries maintains a zero-tolerance approach to bribery and corruption in any form. We are committed to conducting business with integrity, fairness, and transparency while complying with all applicable anti-corruption laws. Employees, contractors, and partners are strictly prohibited from offering, accepting, or facilitating bribes or unethical payments. By promoting ethical practices, we protect our reputation and build trust with all stakeholders.

**Outcome:**  
The Bribery & Corruption Policy ensures that all business activities are conducted with integrity, transparency, and in full compliance with applicable laws. It minimizes the risk of unethical practices, protects the company’s reputation, and fosters trust among stakeholders.

Moaney Laundering:

Maurya Industries is committed to preventing money laundering by ensuring transparency, integrity, and compliance in all financial dealings. We follow strict due diligence, Know Your Customer (KYC), and monitoring practices to detect and prevent suspicious transactions. Employees and partners are expected to comply with applicable laws and report any suspected money laundering activities. Through training, vigilance, and ethical conduct, we safeguard our business from financial crime and protect stakeholder trust.

The implementation of the Money Laundering Prevention Policy ensures that Maurya Industries operates with transparency and integrity, preventing misuse of its operations for illegal financial activities. It strengthens compliance, reduces legal and reputational risks, and promotes trust among regulators, customers, and stakeholders.

Discrimination and Harassment:

Maurya Industries enforces a strict zero-tolerance policy against discrimination and harassment in the workplace. The company ensures equal opportunities for all employees regardless of caste, gender, religion, age, disability, or any other protected status. Regular awareness programs and training sessions are conducted to promote respectful workplace behavior. A confidential grievance mechanism is in place to address complaints promptly, fairly, and without retaliation

Social Dialogue:

Maurya Industries maintains active social dialogue with local communities to strengthen trust, encourage collaboration, and address shared concerns. The management regularly organizes meetings, consultations, and feedback sessions to better understand community priorities and expectations. By fostering open communication, the company promotes transparency and reinforces its social license to operate. These interactions also help shape community development initiatives that deliver mutual benefits. Further details are provided in the Corporate Social Responsibility chapter.

Our policy architecture, encompassing the following policies, is integral to our governance framework:

Under our mandatory training policies, all employees and contractual staff are required to undergo training that covers essential topics, including the Code of Conduct,	Ethics and Integrity, Safety. In addition, the company employee also undergo training on, Data Privacy, Information Security, and Business Continuity and	Resilience. The following are the policies laid down by Maurya Industries:
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Policies



1. Affinity or Other Support Group for Minorities -

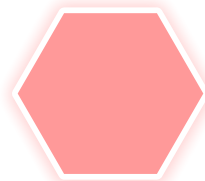
Maurya Industries has established Affinity or Support Groups for minorities and vulnerable groups within the organization, which fosters inclusivity, support, and a sense of community among employees.

Some actions and strategies are:

- Define the objectives and goals of an affinity group, such as providing support, networking opportunities, professional development, advocacy, or cultural celebrations.
- Conduct surveys to identify the specific needs or concerns of minority or vulnerable groups within the organization.
- Determine which groups (e.g., women, ethnic or racial minorities, individuals with disabilities) might benefit from affinity groups.
- Ensure alignment with the organization's diversity and inclusion goals and policies.
- Secure leadership support and sponsorship to endorse and promote the formation of affinity groups.
- Publicize the information of affinity groups through internal communications, such as newsletters, intranet announcements, and company-wide meetings.
- Encourage participation from interested employees and provide opportunities for involvement regardless of job level or department.

Support the Affinity Groups by:

- Allocating resources and support, such as providing meeting spaces, budget for events or activities, and administrative support.
- Providing access to relevant trainings, workshops, or guest lectures that align with the group's interests and objectives.
- Promote networking opportunities both within and beyond the organization by organizing mentorship programs, peer learning circles, and collaborative platforms. Encourage participation in external professional networks, industry associations, and partnerships with affinity groups to foster knowledge exchange, career development, and inclusive professional growth. These initiatives enable employees to build meaningful connections, access diverse perspectives, and expand their professional support networks.
- Offer skill-building workshops, leadership development programs, or career coaching tailored to the needs of group members.



2. Bribery & Corruption Policy

Maurya Industries maintains a zero-tolerance policy towards bribery and corruption, adhering to the principle of conducting its business in an ethical manner.

Maurya Industries has established this policy to ensure that all its financial activities are conducted fairly and transparently, thereby minimizing the risk of corruption. According to the policy, the following is restricted at Maurya Industries:

- Cash, Cash Card or equivalents, stocks, properties.
- Gifts, Meals, Entertainment Packs, Travel Packages, etc.
- Political Contributions, Donations, and Charitable Contributions influenced by the stakeholders.
- Offering partnerships, Stocks, and Shares in place of specific tasks.
- Direct job offers.

The Management carries out the inquiry into corruption or bribery; the involved personnel are released from their duties on completion of the legal notice period. The release of personnel is communicated to all stakeholders through newspapers or emails.

This policy is displayed in the Company's premises and is agreed upon by employees at the time of joining.



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3. Career Management & Career Advancement Policy

Maurya Industries has established the Career Management & Career Advancement Policy for its workers and staff members. The plant head is responsible for implementing this policy. This policy explains:

Hiring:

- **Candidate Database** – The candidate database is created by maintaining resumes from candidates through random walk-ins or advertisements.
- **Shortlisting** – Candidates are shortlisted by comparing their competencies with the job description of Maurya Industries.
- **Interview** – The shortlisted candidates are interviewed by the responsible head, followed by the Manager. If the candidate is deemed suitable for the job description, remarks are recorded on the resume, including the wages.

Appointment:

An appointment letter is issued to the selected candidates, detailing the joining date and salary or wages.

Layoff, Release and Withdrawal:

Layoffs, where required, are implemented without any discrimination. At Maurya Industries, candidates have the right to leave the Company at any time, provided they serve the designated notice period. If any employee is deemed unsuitable for the job description or is found to be behaving unethically as described in the "Bribery & Corruption Policy,"

they shall be immediately released from their duties. Such an employee shall be under a designated notice period until the handover of his responsibilities, information, company properties, etc. Before release, the suspended employee receives full benefits.

Layoff, Release and Withdrawal:

The layoff where required are laid down to the employees without any discrimination. At Maurya Industries the candidate has the right to leave the company at any moment with the designated notice period. If any employee is not found suitable for the job description, found behaving unethically as described in the “Bribery & Corruption Policy” shall be immediately released from his services. Such employee shall be under designated notice period until the handover of his responsibilities, information, company properties, etc. Before release full benefits are paid to the suspended employee.



4. Career Management & Training Policy

Maurya Industries is dedicated to supporting the professional growth and career development of its employees. This policy ensures access to structured training, skill-building initiatives, and career advancement opportunities that align with both employee aspirations and the organization’s objectives. This policy applies to all Maurya Industries employees, across all levels, functions, and locations.

Policy Commitments

1. Career Development

- Provide employees with transparent career pathways through internal mobility, promotions, and role enrichment.
- Assist employees in setting career goals and aligning them with business requirements.
- Implement mentoring and coaching programs to support career progression.

2. Training & Skill Development

- Conduct regular Training Needs Assessments (TNA) to identify skill

gaps and development areas.

- Offer diverse learning methods, including on-the-job training, workshops, e-learning, and external programs.
- Focus training initiatives on technical expertise, leadership capabilities, compliance, safety, and sustainability awareness.
- Encourage employees to pursue certifications and professional development opportunities to strengthen their knowledge and expertise.

3. Employee Engagement in Learning

- Foster a culture of continuous learning by empowering employees to manage their professional development.





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- Encourage feedback on training effectiveness and invite suggestions for new learning opportunities.
  - Recognize and reward employees who actively invest in skill enhancement.
- 4. Equal Opportunity & Inclusivity**
- Provide training and career development opportunities fairly and without discrimination.
  - Develop training programs that are inclusive, accessible, and relevant to

5. Child Labor & Forced Labor Policy

Maurya Industries has established this policy to prohibit all forms of child or forced labor. According to this policy, Maurya Industries adheres to:

- Zero Tolerance towards all forms of child and forced labor within its company operations.
- International human rights standards include the right of workers to choose employment freely.
- International Laws and Regulations related to child, forced, or compulsory labor.
- Conduct regular risk assessments to recognize and mitigate the potential risks of child, forced, and compulsory labor within its
- operations or supply chains.
- Provide regular training to its employees and managers to recognize and prevent child, forced, or compulsory labor.
- An effective grievance mechanism has been established to report concerns related to child, forced, or compulsory labor practices

6. Compensation for Extra Work Policy

Maurya Industries maintains a clear and well-defined policy on working hours and overtime to uphold fairness, transparency, and employee well-being. The policy ensures that all working hours comply with legal regulations and industry standards, while overtime is managed responsibly and compensated appropriately. By clearly outlining expectations and entitlements, the Company aims to promote a healthy work-life balance, prevent fatigue, and safeguard the rights of its workforce.

Overtime Pay:

- Non-exempt Employees: Typically eligible to receive double pay for any hours worked beyond the regular 48 hours.
- Exempt Employees: Typically, salaried employees are not entitled to overtime, depending on

their job and local labor laws.

- Flexible Working Hours: Are allowed considering the operational needs. However, the exceptions are allowed following the provision of the Flexible Organisation of Work Policy.

the diverse needs of employees.

5. Monitoring & Evaluation

- Track participation, completion, and outcomes of all training programs.
  - Measure training effectiveness through feedback, performance assessments, and impact reviews.
  - Integrate career development initiatives with organizational succession planning.
- This policy will be reviewed periodically to ensure it remains aligned with evolving business priorities, employee growth aspirations, and industry best practices.

- without fear of retaliation.
- Always welcome programs in collaboration with the stakeholders, industry peers, and NGO's to systematically address the issues regarding child, forced, and compulsory labor.

Grievance Mechanism:

Maurya Industries has established a dedicated grievance mechanism to ensure that any concerns or complaints related to child labor or forced labor are addressed promptly and fairly. Employees, contractors, suppliers, and community members can confidentially report suspected violations through designated reporting channels without fear of retaliation as per provision of the Whistle Blower Policy. All complaints are investigated transparently, and corrective actions are taken in alignment with labor laws and company policies. Regular awareness sessions are also conducted to ensure stakeholders understand their rights and available grievance procedures.

Monetary Compensation:

- Hourly Rate: Is based on the hours worked.
- Overtime Rate: Paid at a higher rate for extra hours.
- Compensatory time Off: Instead of overtime pay, employees can choose to take paid time off



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for extra hours worked.

- Bonuses and Incentives: Extra payments may be awarded for working overtime or meeting specific targets but only under exceptional cases.

Tracking working Hours:

- Timekeeping Systems: An automated system is used to record working hours accurately.

Legal Compliance:

- Maurya Industries adheres to all local laws regarding work hours and overtime.
- Maurya Industries regularly reviews its policy to stay up-to-date with the latest legal require-

ments.

Communication & Transparency:

- Overtime rules and pay are clearly explained to all employees at the time of their joining.

Fairness & Equity:

- All employees receive equitable and unbiased treatment concerning overtime assignments and the associated compensation.

Managing Workloads:

- Workload Distribution: Work will be divided fairly to minimize excessive overtime.
- Hiring and Staffing: If overtime becomes frequent, more staff will be hired to balance the

workload.

Overtime Policy:

- Standard Workweek: The standard workweek is 48 hours.
- Overtime Eligibility: Extra pay for working beyond 48 hours (for non-exempt staff).
- Approval Process: Managers will approve overtime in advance.
- Compensation Time: Employees may choose time off instead of extra pay (8 hours of time off for every 8 hours of overtime).



7. Conflict Minerals Policy

Maurya Industries ensures its business operations fully comply with all relevant laws and regulations concerning Conflict Minerals. We take proactive steps to ensure that our products are free from minerals linked to human rights violations, particularly those sourced from the Democratic Republic of the Congo and its surroundings. We share Conflict Mineral Reports with our customers upon request and do not work with suppliers who fail to comply with this policy.

To meet these commitments, Maurya Industries takes the following steps:

- **Supplier Awareness:** We inform our direct suppliers about our Conflict Minerals Policy and its alignment with our Code of Conduct.
  - **Chain of Custody:** We work with direct suppliers and sub-suppliers to trace the source of Conflict Minerals—such as Tin, Tungsten, Tantalum, and Gold (3TG)—up to the smelter or refiner level.
  - **Responsible Sourcing:** We encourage suppliers to enhance traceability and ensure sourcing from smelters that are validated as DRC conflict-free, under-recognized due diligence frameworks.
  - **Purchasing Practices:** We prefer suppliers and sub-suppliers who source materials from approved smelters that have been validated as conflict-free.
  - **Product Declaration:** Our products do not contain 3TG minerals as elements necessary to their production or functionality unless sourced from smelters approved by our customers.
1. **Identification Process for Conflict Minerals:**
  2. We review our products during development to identify if any Conflict Minerals are needed for functionality or production.
  3. We conduct a reasonable inquiry with suppliers to confirm the presence and origin of such minerals.

4. If there is reason to believe a material contains Conflict Minerals from the DRC, we request disclosure of upstream suppliers to identify the smelter and source mine.
5. If we find evidence suggesting Conflict Minerals may be supporting human rights abuses in the DRC, we will take further action to investigate and reassess the supplier relationship.

This policy reaffirms Maurya Industries' commitment to ethical sourcing and responsible business practices throughout its supply chain.



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8. Discrimination Policy

Maurya Industries has established a comprehensive Discrimination Policy to prevent bias across all levels of employment, including hiring, promotions, training, compensation, benefits, and layoffs. The policy defines precise job requirements, qualifications, and role-specific criteria based solely on relevant factors, such as skills, experience, and performance, ensuring that personal characteristics do not influence decisions. This policy adheres to:

- **Standardized Recruitment Processes and Procedures:** The Company follows a standardized recruitment process applicable to all candidates, which includes transparent job postings, unbiased application screening, structured interviews, and assessments based on merit—regardless of caste, gender, race, economic status, or political background.
- **Training and Awareness:** Recruiters, hiring managers, and interviewers receive training on diversity, equity, inclusion, and unconscious bias. Employees are also educated on identifying and avoiding discriminatory language and behavior during the hiring process.
- **Inclusive Sourcing:** Maurya Industries actively reaches out to a diverse pool of candidates by leveraging varied recruitment platforms, community networks, and professional organizations. Job postings are designed to be inclusive and welcoming to a wide range of applicants.
- **Equal Access and Accommodations:** The Company ensures reasonable accommodations for candidates with disabilities or specific needs—such as accessible interview locations and extended assessment time.
- **Policy Enforcement:** Strict anti-discrimination policies are in place across all recruitment and employment stages, including decisions related to hiring, promotions, and career progression.
- **Leadership Accountability:** Maurya Industries' leadership is committed to fostering diversity and inclusion. Senior Management ensures accountability by requiring all hiring personnel to comply with the Company's non-discrimination standards, promoting fairness and equal opportunity at every level.



9. End-of-Life Products for Cast Iron (CI) & Spheroidal Graphite Iron (SGI) Policy

This policy affirms Maurya Industries’ commitment to responsibly managing the end-of-life (EoL) stage of Cast Iron (CI) and Spheroidal Graphite Iron (SGI) products in a safe, environmentally sustainable, and legally compliant manner. The objective is to minimize environmental impact, encourage material recovery, and promote circular economy practices through responsible disposal, recycling, and reuse.

Maurya Industries will:

- 1. **Regulatory Compliance** – Adhere to all applicable environmental laws, regulations, and industry standards governing the recycling, disposal, and treatment of CI and SGI products at their end-of-life stage.
- 2. **Material Recovery & Recycling** – Encourage and support the recycling of CI and SGI scrap through certified recyclers to maximize material recovery and reduce landfill waste.
- 3. **Customer Support** – Provide clear instructions to customers and end-users regarding the safe handling, storage, and return of end-of-life CI and SGI products.
- 4. **Pollution Prevention** – Ensure that disposal and recycling processes are carried out in ways that prevent contamination of air, water, and soil.
- 5. **Supplier & Partner Collaboration** – Work with suppliers and logistics partners who follow sustainable practices for the collection, transportation, and recycling of CI and SGI products.
- 6. **Documentation & Reporting** – Maintain accurate records of recovered and recycled materials to demonstrate compliance and support sustainability reporting.
- 7. **Continuous Improvement** – Regularly review and enhance EoL management practices to integrate technological advancements and comply with evolving regulations.

Roles & Responsibilities

- **Production & Quality Teams** – Design and manufacture products that enable recycling and reuse.
- **Sales & Customer Service Teams** – Share EoL handling and return instructions with customers.
- **Environment, Health & Safety (EHS) Team** – Oversee compliance, maintain documentation, and coordinate with certified recyclers.





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Review & Updates

This policy will be reviewed annually, or as required, to ensure ongoing compliance with legal requirements, alignment with new recycling technologies, and consistency with industry best practices.

10. Energy Consumption & GHG Emissions Policy

Maurya Industries is dedicated to responsible energy management and the reduction of Greenhouse Gas (GHG) emissions across all operations. This policy defines our strategy for lowering energy consumption, improving efficiency, and contributing to global climate change mitigation efforts. This policy applies to all operations, facilities, employees, contractors, suppliers, and business partners associated with Maurya Industries.

1. Compliance & Governance

- Adhere to all relevant energy, climate, and environmental regulations, along with international standards.
- Establish robust governance frameworks for monitoring, reporting, and enhancing energy and GHG performance.

2. Energy Efficiency & Optimization

- Deploy energy-efficient technologies and best practices across operations and production lines.
- Conduct regular energy audits to identify conservation opportunities and reduce consumption.
- Improve the efficiency of equipment, machinery, and lighting to minimize waste.

3. Renewable & Clean Energy

- Increase the share of renewable and clean

energy in the company’s energy portfolio.

- Explore opportunities for on-site renewable generation (e.g., solar, wind) wherever viable.
- Collaborate with suppliers and energy providers to encourage sustainable energy practices.

4. GHG Emission Reduction

- Monitor, measure, and transparently disclose Scope 1, Scope 2, and material Scope 3 emissions.
- Set and pursue measurable GHG reduction targets aligned with global climate objectives.
- Integrate low-carbon solutions across operations, logistics, and the supply chain.

5. Awareness & Capacity Building

- Provide employees with training on energy conservation and emission reduction practices.
- Engage contractors, suppliers, and stakeholders

in initiatives supporting efficiency and low-carbon practices.

6. Continuous Improvement

- Track progress through KPIs, including energy intensity, renewable energy share, and GHG emission intensity.
- Benchmark company performance against industry best practices to drive improvements.
- Periodically review and revise the policy to reflect emerging sustainability requirements and evolving regulations.

Review & Monitoring

Maurya Industries will review energy and GHG performance on an annual basis, adjusting targets as necessary to remain aligned with national and international sustainability commitments.

11. Environment, Occupational Health, and Safety (EHS) Policy

Maurya Industries is committed to fostering a healthy, safe, and environmentally responsible workplace for all employees, subcontractors, and visitors. We recognize that our people are our most valuable assets and are dedicated to maintaining a work environment that is free from injury, illness, and pollution. By consistently enhancing our processes and aligning with industry best practices, we aim to achieve excellence across all areas of Environmental, Health, and Safety (EHS) management.

Our Commitments:

1. Maintain a safe and health-conscious work environment to prevent injuries and occupational illnesses.

2. Safeguard the environment by proactively identifying and managing environmental aspects and impacts.

3. Identify and remove potential hazards while actively reducing occupational health and safety risks to ensure a safer work environment.

4. Utilize resources efficiently and promote the reuse and recycling of waste wherever possible.

5. Adhere to all applicable legal, regulatory, and other relevant requirements.

6. Promotes a culture of collaboration, transparen-



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ncy, and open dialogue by encouraging employee involvement in Environment, Health, and Safety (EHS) initiatives.

EHS Objectives:

1. Upgrade infrastructure, technologies, and processes to enhance EHS performance.
2. Strengthen workforce capabilities through regular training and awareness programs at all levels.

7. Ensure the satisfaction of stakeholders and other interested parties through responsible and sustainable practices.

3. Improve overall customer satisfaction by aligning safety and environmental practices with their expectations.
4. Conserve the environment and prevent pollution through proactive measures.
5. Eliminate workplace hazards and reduce

8. Raise awareness and build capacity among all stakeholders to support the achievement of EHS objectives and promote continual improvement.

6. Promote the principles of "Reduce, Reuse, Recycle" to effectively manage waste.
7. Enhance worker involvement and feedback in EHS initiatives and decisions.

12. Environmental Policy

Maurya Industries recognizes the critical importance of protecting natural resources and is dedicated to responsible environmental management. We are committed to enhancing our environmental performance by adopting best practices and strong governance systems that reduce the impact of our operations and support long-term business sustainability. This policy applies to all employees, contractors, suppliers, business partners, and stakeholders associated with Maurya Industries.

Commitments

To achieve these objectives, Maurya Industries will:

1. Fully comply with all applicable environmental laws, regulations, and industry standards.
2. Actively support and participate in environmental protection and conservation initiatives.
3. Allocate sufficient resources to ensure the effective implementation of this policy.
4. Monitor, measure, and report environmental

performance with transparency.

5. Conserve energy and natural resources by reducing usage and preventing waste.
6. Promote the use of renewable and clean energy sources to minimize Greenhouse Gas (GHG) emissions.
7. Reduce water consumption by encouraging wastewater recycling and reuse.
8. Adopt sustainable technologies to minimize pollution and improve environmental outcomes.

9. Apply the principles of Reduce, Reuse, and Recycle (3Rs) to limit waste generation.

10. Raise environmental awareness among employees, contractors, suppliers, customers, and communities.

Periodic Review & Evaluation

This policy will be reviewed and updated regularly to ensure its effectiveness and continued alignment with evolving environmental standards and best practices.

9. Employee Code of Conduct

The Employee Code of Conduct is established to foster the organizational values of Quality, Speed, Continuous Improvement, a Safe and Neat Environment, and a Green Environment.

This Code provides clear guidelines and standards for appropriate behaviour expected from Maurya Industries employees as follows:

- Fulfill the Vision, Mission, Values, and Goals of Maurya Industries.
- Conduct themselves in a manner that is respectful towards other employees, colleagues, employee

representatives, suppliers, and government authorities.

- Perform their duties and obligations.
- Practice fairness and equity.
- Employees must strive to uphold and behave ethically and professionally.
- The employees must maintain a productive,

positive, enjoyable, safe, and free from harassment and discrimination working environment.

Non-compliance with this Code is considered misconduct that may lead to punishment, including termination of employment.



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14. Employee Complaint Handling Policy

At Maurya Industries, the safety and well-being of our employees is a top priority. To address occupational health and safety concerns, risks, and incidents effectively, we have established a structured reporting mechanism in place. This system not only encourages employees to report incidents but also ensures that each report is appropriately documented, thoroughly investigated, and resolved with appropriate corrective measures.

To further empower our workforce and promote open communication, we have launched the Sahayog Scheme. This initiative fosters two-way communication and supports both employee suggestions and grievance redressal.

Objectives of the Sahayog Scheme:

- Encourage active employee participation in driving positive changes.
- Encourage an organizational mindset focused on ongoing enhancement, innovation, and learning across all functions.

- Enhance work culture, increase productivity, and support the Company's growth.
- Strengthen employee engagement in key operational and cultural improvements.

Work Culture Enhancement Pillar:

As part of its efforts to improve workplace culture, Maurya Industries has established Employee Suggestion Reception Points. Suggestion boxes are placed at accessible locations along with suggestion forms. Employees may submit their ideas, concerns, feedback, or grievances either openly or anonymously.

These boxes are opened on the 2<sup>nd</sup> and 4<sup>th</sup> Sunday of every month, and the Grievance Committee reviews the submissions. Each suggestion is evaluated and categorized as either a general suggestion or a formal grievance, including those related to discrimination or occupational health and safety risks.

The committee then takes appropriate action and communicates the resolution to the concerned employee. Feedback is also collected to ensure continuous improvement in the process.



15.Employee Health Care Coverage Policy

Scope of Coverage:

- Offers extensive medical insurance that includes hospitalization, surgeries, prescription medications, consultations with specialists, and emergency services.
- Ensures protection for health issues or injuries arising during the course of job responsibilities.

- Covers all work-related illnesses and injuries.
- Includes both inpatient (hospitalization) and outpatient (clinical/consultation) treatments.
- Employees are provided access to a vast network of empanelled hospitals, clinics, and

accredited healthcare professionals, ensuring comprehensive medical support and services.

Key Benefits:

- Comprehensive medical support, income replacement during recovery, and rehabilitation services to assist in return-to-work readiness.



16. Employee Human Rights Policy

Maurya Industries is dedicated to upholding and advancing human rights for all employees in accordance with the Constitution of India and applicable labour laws. This policy reinforces our commitment to providing a safe, fair, and inclusive workplace where every individual is treated with dignity and respect. This policy applies to all Maurya Industries employees, regardless of role or level, as well as contractors, temporary staff, interns, and any individuals working under the company’s operational control.

Policy Commitments

Non-Discrimination & Equal Opportunity

- Provide equal employment opportunities without discrimination based on caste, religion, gender, age, disability, marital status, or any other status protected by law.

- Foster diversity and inclusion across all employment practices.

Prohibition of Forced & Child Labour

- Strictly prohibit all forms of forced, bonded, trafficked, or involuntary labour.

- Ensure no employment of children below the legal minimum age under Indian labour laws.

Safe & Healthy Working Environment

- Maintain workplaces that meet or exceed occupational health, safety, and welfare standards.





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- Provide appropriate training, equipment, and resources to safeguard employee well-being.

Fair Wages & Benefits

- Ensure all employees receive fair wages, benefits, and working hours in line with legal requirements and industry best practices.

Respect for Privacy

- Safeguard the confidentiality and privacy of employee data in compliance with laws and company policies.

Grievance Redressal Mechanism

- Provide accessible and confidential reporting channels without fear of retaliation.

- Address all complaints promptly, fairly, and transparently.

Prevention of Harassment & Abuse

- Enforce zero tolerance for workplace harassment, discrimination, bullying, or abuse.
- Conduct regular training and awareness programs to promote respectful behaviour.

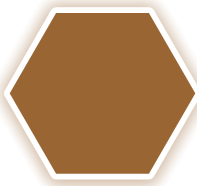
Implementation & Responsibilities

- Human Resources – Ensure hiring, onboarding, and employment practices adhere to this policy.
- Managers & Supervisors – Promote awareness and uphold human rights standards within their teams.

- All Employees – Respect colleagues’ rights and follow the company’s ethical standards.

Monitoring & Review

Maurya Industries will periodically review this policy to maintain relevance, ensure compliance with evolving laws, and align with international best practices in human rights.



17. Compensation of Family Friendly Programs

Maurya Industries is committed to supporting the well-being of its employees and their families by offering a wide range of Family Friendly Programs (FFPs). These initiatives are designed to promote employee welfare, family engagement, and a balanced work–life culture.

Programs Offered

1. Support During Natural Disasters

Financial assistance is provided to employees and their families affected by floods or other natural disasters, ensuring timely support during emergencies.

2. Educational & Co-Curricular Activities

The company organizes activities such as drawing, drama, and “waste-to-best” competitions for employees’ children to encourage creativity, learning, and family engagement.

3. Educational Financial Assistance

Financial support is extended for employees’ children from primary to higher secondary education, reinforcing the company’s commitment

to education and employee welfare.

4. Food Festivals

The company hosts food festivals to encourage employees and their families to showcase entrepreneurial skills, promote cultural bonding, and strengthen community ties.

5. Training Programs

Maurya Industries offers employees and their children access to POSCO training programs designed to enhance skills, broaden knowledge, and foster overall development.

6. Skill Development Initiatives

Practical skill-building programs, including career guidance, soft skills training, and counselling sessions, are provided to employees’ children to support their holistic development.

7. Promoting Entrepreneurship & Creativity

During festivals such as Diwali, Ganapati, and Dussehra, employees and their families are encouraged to prepare and sell traditional food items, fostering entrepreneurship, financial

empowerment, and cultural pride.

8. Flexible Working Hours

Where feasible, employees are offered adjusted working hours or hybrid work arrangements to support work–life balance.

9. Open Dialogue

Employees are encouraged to have open discussions with HR and department heads about personal or family-related needs to ensure fair consideration and supportive treatment.

10. Family Engagement Initiatives

The company regularly invites employees’ families to visit the workplace to gain a better understanding of company operations and culture. Department representatives also visit employees’ homes to foster healthy relationships and strengthen mutual understanding.

Implementation Process

- 1. **Needs Assessment:** Regular evaluation of employee needs to identify beneficial FFPs.
- 2. **Policy Development:** Establishing clear and



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comprehensive policies for all programs.

**3. Communication:** Informing employees about available programs and access procedures.

**4. Training:** Equipping managers and HR personnel to implement and support FFPs effectively.

**5. Feedback Mechanism:** Providing employees with channels to share feedback on program effectiveness.

**6. Review & Update:** Periodically reviewing and updating programs to meet evolving employee needs.

**Eligibility of Benefits**

**1. General Eligibility:** All full-time employees with at least one year of service.

**2. Maternity Leave:** New mothers are entitled to up to 16 weeks of paid leave, with their positions

fully protected throughout the leave period.

**Flexible Working Arrangements Policy**

**1. Flexible Hours:** Employees may adjust their start and end times to accommodate customer visits or official tours.

**2. Remote Work:** Employees may work remotely from home or hotels during official tours or assignments where feasible.

**18. Family Visit Policy**

This policy outlines the procedure followed by Maurya Industries for organizing family visits. It applies to all employees, and the Human Resources (HR) Team is responsible for overseeing the implementation to ensure smooth execution and adherence to the guidelines.

**Procedure:**

Family visits are scheduled on the last Sunday of each month, with participation limited to five employees per visit. These employees are selected based on

their length of service with Maurya Industries. Each celebration takes place at the employee's respective unit.

**Guidelines:**

- Employees selected for the family visit will receive invitations at least 7 days in advance.
- On the day of the visit, employees and their families are requested to assemble in the conference room by 11:00 AM.
- The visit begins with a welcome address and a

presentation about Maurya Industries, followed by an interaction session with senior leadership (GM/CEO/Director).

- A guided tour of the company premises starts at 12:30 PM.
- After the tour, families are presented with company mementos and treated to lunch.
- The visit concludes with a feedback session to gather insights and suggestions from the visiting family members.

**19. Flexible Organisation of Work Policy**

Maurya Industries has implemented a Flexible Work Arrangement Policy to support operational efficiency and employee well-being under specific circumstances. The policy includes the following provisions:

**Types of Work Flexibility:**

- **Full-Time Remote Work:** Employees from Marketing and Finance departments may work entirely from home or a remote location during emergencies such as pandemics or floods.
- **Hybrid Work Model:** Marketing staff may follow a hybrid schedule, working remotely on days without

customer meetings or external visits.

- **Temporary Remote Work:** Short-term remote work may be granted in special situations, such as relocations or personal emergencies.

**Tools for Communication and Collaboration:**

- **Communication Platforms:** Tools such as Microsoft Teams, Google Meet, and Zoom are available to facilitate virtual meetings and team interactions.
- **Project Management Tools:** Platforms like Google Workspace may be used for managing tasks

and collaborative work.

**Training and Support:**

- **Manager Training:** Managers receive training to effectively lead flexible and remote teams, with a focus on communication, trust-building, and performance tracking.
- **Employee Training:** Employees are trained to manage their responsibilities efficiently in a flexible setup, including guidance on time management and self-discipline.

**Performance Monitoring:**

- **Outcome-Based Evaluation:** Performance is



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assessed based on results and deliverables, rather than hours worked, with the support of contractor

20. Gender Equality Policy

Maurya Industries has established a Gender Equality Policy to promote fairness and inclusivity across all aspects of its operations and supply chain. This policy supports continuous improvement towards achieving

production reports.

- **Regular Reviews:** Scheduled check-ins are

conducted to review progress, provide feedback, and address any potential challenges that may arise.

21. Good Working Conditions Policy

Maurya Industries is committed to ensuring a positive and supportive workplace through its Good Working Conditions Policy. This policy outlines key measures related to working hours, fair remuneration, and social benefits, all aimed at improving employee satisfaction, well-being, and the overall work environment. In line with this commitment, the Company implements the following initiatives:

- **Professional and Skill Development:** Regular training sessions and workshops are conducted to help employees build new skills and grow in their careers.
- **Leadership Development:** Targeted leadership programs are organized for high-potential employees to prepare them for future managerial roles.
- **Employee Recognition:** Outstanding performers are honoured through 'Employee of the Month/Year' programs, including certificates, plaques, and rewards.
- **CSR Participation:** Employees are encouraged

to take part in company-led Corporate Social Responsibility (CSR) projects and community initiatives.

**Sustainability Initiatives:**

- **Green Workplace:** Adoption of sustainable practices such as recycling and energy conservation.
- **Employee Involvement:** Staff participation in environmental initiatives is encouraged and recognized.

**Additional efforts include:**

- Reimbursement of training expenses for

approved professional courses.

- Work-life balance programs to support employee well-being.
- Structured recognition and reward systems, including spot bonuses for exceptional contributions.
- A platform for anonymous employee feedback and suggestions.
- Periodic employee satisfaction surveys to gather insights and identify areas for improvement.
- Regular interactive sessions where employees can voice concerns or questions directly to senior leadership.

22. Human Right Policy for External Stakeholders

Maurya Industries is committed to respecting the human rights of all external stakeholders, including communities, suppliers, and partners. We follow internationally recognized human rights standards and promote fairness, dignity, and non-discrimination throughout our operations and supply chain.

To support this commitment, we follow these key practices:

**Respect for Human Rights:** We align our operations with globally accepted human rights principles.

**Due Diligence:** We regularly identify, assess, and manage human rights risks in our business and partnerships.

**Stakeholder Engagement:** We actively engage with communities, NGOs, and experts to understand and address human rights concerns.

**Non-Discrimination:** We ensure equal treatment and respect for all individuals, regardless of background.

**Risk Assessments:** We conduct regular assessments to identify and mitigate human rights risks associated with our activities.

**Supply Chain Management:** Our suppliers are expected to uphold human rights and follow ethical practices that align with Maurya Industries' values and





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standards.

**Grievance Mechanism:** We provide accessible channels for stakeholders to report concerns regarding

human rights and information security.

**Collaboration:** We partner with organizations and industry peers to promote best practices and address

broader human rights challenges.

This approach enables us to create a responsible, ethical, and inclusive business environment.

23. Internal Job Transfer Policy

Maurya Industries has established this policy to support talent management and ensure a structured, fair, and transparent process for employees seeking to transition into new roles within the organization. The policy is designed to align internal transfers with organizational objectives while supporting employee career development and advancement.

This policy applies to all employees who have completed their probationary period. Employees eligible for transfer must have served at least one year in their current role, meet the qualifications and job requirements of the new position, maintain a satisfactory performance record, and secure approval from their current reporting manager. The policy will be reviewed every year to ensure its continued relevance and effectiveness. The HR Department oversees its implementation and should be contacted for any queries or clarifications.

Types of Transfers:

- **Lateral Transfer:** Moving to a different role at the same organizational level.
- **Promotional Transfer:** Transitioning into a higher-level position.
- **Developmental Transfer:** Moving into a new role to acquire broader experience or skills.

Transfer Process:

1. **Job Announcements:** Available roles will be displayed on the Company's internal notice boards.
2. **Application Submission:** Interested employees must complete a transfer request form and submit an updated resume.
3. **Manager Endorsement:** The current reporting

manager must approve the application.

4. **Interview Process:** Candidates may be required to attend an interview for the position for which they are applying.
5. **Selection:** The receiving department manager will select the most suitable candidate based on qualifications and role fit.
6. **Notice Period:** A notice period (typically 2 weeks) must be served in the current department for a seamless transition.
7. **Transition Planning:** A transition plan will be jointly developed by current and new managers to ensure a smooth knowledge transfer and onboarding process.
8. **Compensation & Benefits:** Any applicable

adjustments to compensation or benefits will be communicated before the transfer being finalized.

9. **Training Support:** Employees will receive the necessary training to help them succeed in their new roles.
10. **Documentation:** All transfer-related information will be formally documented and added to the employee's personnel file.
11. **Appeal Process:** Employees not selected for a transfer may appeal the decision by contacting HR within 10 working days.
12. **Confidentiality Assurance:** The entire process will be managed with strict confidentiality to protect the interests of all parties involved.

24. Labor Relations Policy

Maurya Industries has established this policy to foster a positive work environment and maintain strong, constructive relationships between Management and employees. The policy outlines the following key objectives and practices:

**Frequency of Meetings:** Maurya Industries aims to hold regular meetings each year between management and employee representatives to discuss workplace issues, organizational policies.

**Employee Satisfaction Surveys:** Periodic employee satisfaction surveys are conducted to assess perceptions of the effectiveness of social dialogue.

**Reduction in Grievances:** Maurya Industries strives to minimize formal employee grievances by fostering open communication, promoting effective dialogue, and implementing conflict resolution mechanisms.

**Improvement in Workplace Climate:** The organization tracks improvements in employee engagement and

retention metrics as indicators of a healthier work environment resulting from successful social dialogue and collaborative negotiation outcomes.

**Frequency of Meetings:** Maurya Industries sets a defined annual target for the number of meetings to be held between management and employees, aimed at addressing workplace matters, organizational policies.



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25.Living Wages Policy

A living wage is the income essential to meet the basic needs of an employee and their family, including expenses such as housing, food, transportation, and healthcare. Maurya Industries is committed to paying living wages—rather than just

the statutory minimum—aligned with international labor standards. This approach supports employees' cultural values, access to education, health, family well-being, and economic stability. At Maurya Industries, we view fair compensation as

both a moral obligation and a cornerstone of a sustainable, inclusive workforce. We remain committed to regularly reviewing and refining our wage structures to uphold our core values of dignity, fairness, and respect for all employees.



26. Money Laundering Prevention Policy

Maurya Industries is committed to conducting business responsibly, with integrity, transparency, and strict compliance with applicable laws and regulations. This policy establishes the framework for preventing the misuse of our operations, products, and services for money laundering or terrorist financing activities. This policy applies to all employees of Maurya Industries, contractors, consultants, suppliers, business partners, and any third parties associated with the company.

Definition of Money Laundering

Money laundering is the process of disguising the origins of illegally obtained funds and presenting them as legitimate income. It typically involves three stages:

1. **Placement** – Introducing illicit funds into the financial system through deposits, purchases, or other channels.
2. **Layering** – Concealing the source of funds through a series of complex financial transactions and transfers.
3. **Integration** – Reintroducing laundered funds into the legitimate economy so they appear legally earned.

Policy Commitments

a. Compliance

- Fully comply with the Prevention of Money Laundering Act (PMLA), 2002 and all other applicable national and international AML regulations.

b. Due Diligence

- Carry out thorough Know Your Customer (KYC), vendor, and third-party due diligence before estab-

lishing or continuing business relationships.

c. Monitoring Transactions

- Regularly review and monitor transactions to detect and investigate unusual or suspicious activity.
- Promptly report identified suspicious transactions to the designated authority.

d. Record Keeping

- Maintain complete and accurate records of transactions, contracts, and customer identification for the legally required retention period.

e. Training & Awareness

- Provide employees with ongoing training on AML risks, regulatory obligations, and reporting procedures.

f. Whistleblowing & Reporting

- Encourage employees and stakeholders to report suspected money laundering activities without fear of retaliation.
- Ensure all suspicious activity reports are escalated promptly and submitted to the appropriate autho-

rities.

Roles & Responsibilities

- **Management** – Oversee implementation and ensure effective governance of this policy.
- **Employees** – Follow AML procedures, remain alert to suspicious activities, and report concerns immediately.
- **Compliance Team** – Monitor compliance, conduct audits, and ensure timely reporting to regulators.
- Consequences of Non-Compliance

Failure to comply with this policy may result in:

- Disciplinary action, including termination of employment or business contracts.
- Civil or criminal liability under applicable laws.
- Reputational damage and financial penalties for the company.

Review & Updates

This policy will be reviewed periodically to ensure ongoing compliance with legal and regulatory requirements. Any updates or amendments will be communicated to employees and stakeholders.



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27. Performance Appraisal Policy

Maurya Industries' Performance Appraisal Policy provides a structured framework for evaluating employee performance across the Maurya Group. It aims to ensure a transparent, fair, and consistent process for recognizing achievements, identifying development needs, and aligning individual

performance with broader organizational goals. This policy applies to all staff members at or above the level of Junior Engineer/Junior Executive. It outlines the complete appraisal cycle—from setting performance expectations and conducting reviews to finalizing development plans and feedback

discussions.  
**Key Objectives of the Performance Appraisal Policy:**  
1. Develop People.  
2. Reward Equitably.  
3. Drive Organizational Performance.

28. Prevention of Discrimination Policy

Maurya Industries is fully committed to upholding the principles of equal employment opportunity and gender equality. We maintain a zero-tolerance approach to all forms of discrimination, ensuring that every employee is treated with dignity and fairness, regardless of gender, race, community, socioeconomic status, or any other personal characteristic.

To uphold inclusivity and ensure a respectful, discrimination-free work environment, Maurya Industries has adopted the following strategic measures:

**Anti-Harassment Policy:** A comprehensive policy clearly articulates what constitutes bullying, harassment—including sexual harassment—and discriminatory behavior. It firmly communicates a zero-tolerance approach and sets clear standards for acceptable conduct within the workplace.

**Policy Discrimination:** The anti-harassment and anti-discrimination policies are communicated to all employees via employee handbooks, onboarding sessions, and periodic awareness programs. These resources ensure all employees understand their rights, responsibilities, and the available reporting mechanisms.

**Harassment Prevention Training:** All employees, including supervisors and managers, are required to undergo training that covers:

- Identifying different types of harassment.
- Understanding company policies and reporting procedures.

Encouraging respectful and inclusive workplace behaviours.

**Leadership Commitment:** Top and middle Management actively promote a respectful workplace culture by setting the tone through example. Leadership is expected to model appropriate behavior and reinforce the organization's values.

**Encourage Open Communication:** Maurya Industries fosters an environment where employees feel safe to speak up. Open-door policies are encouraged, and all concerns are treated with discretion and respect for confidentiality.

**Employee Engagement:** Regular discussions, feedback mechanisms, and surveys are conducted to understand employees' experiences and perceptions of the workplace culture, as well as to identify any potential issues that may arise.

**Accessible Reporting Channels:** Multiple reporting avenues are made available, including the HR

department, suggestion boxes, and anonymous feedback systems, to ensure that all employees can easily report incidents. These channels are widely publicized and easily accessible.

**Prompt Investigation:** All complaints are investigated swiftly, fairly, and confidentially by trained personnel. Procedures ensure impartiality and support for all parties involved.

**Correct Actions:** Maurya Industries enforces strict disciplinary action in accordance with company policy and legal guidelines against anyone found responsible for harassment or discrimination. Protection and support are provided to victims and witnesses.

**Prevention Through Design:** Workplace design and reporting structures are periodically reviewed to minimize opportunities for harassment and to encourage accountability at all levels.





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29. Promotion Policy

Maurya Industries recognizes that its employees are its most valuable asset and play a pivotal role in the Company's success and growth. The Promotion Policy is designed to provide a clear framework for recognizing and rewarding exceptional performances, fostering career development, and ensuring a bias-free process for promotions based on merit and performance. This policy aims to:

- Create a structured and equitable process for considering employees for promotion.
- Acknowledge and reward employees who consistently demonstrate outstanding performance,

potential, and alignment with the Company's values.

- Encourage career growth and development by providing opportunities for advancement within the organization.
- Promote a workplace culture rooted in fairness and transparency by ensuring that promotion decisions are based on clear criteria, merit, and open communication.

Maurya Industries has formed a Promotion Committee

consisting of the Director, CEO, General Manager, Plant Head, and representatives from both Strategic and Operational HR. This Promotion Committee plays a crucial role in ensuring a transparent, equitable, and consistent promotion process throughout the organization. The committee objectively assesses each nominee's qualification, performance, skills, and potential against the established promotion criteria.

The Promotion Policy applies to all employees across all levels and departments who have rendered service for a consecutive 12 months.



30. Sahyog Policy

Maurya Group's Employee Suggestion Scheme is titled "Sahyog", symbolizing collaboration and collective progress. The Sahyog Policy is designed with employees at its heart, aiming to empower them to actively contribute ideas and innovations that foster a culture of continuous improvement across the organization.

The primary goal of Sahyog is to encourage engagement, stimulate creative thinking, and promote employee involvement in enhancing efficiency, safety, productivity, profitability, and waste reduction. By tapping into the knowledge and insights of every team member, Sahyog serves as a powerful catalyst for positive change and operational excellence. This

initiative serves as a platform for employees to share actionable suggestions, which are then evaluated for feasibility and potential impact. Suggestions that are deemed practical and implementable are recognized and appropriately rewarded.

Key Features of the Sahyog Scheme:

- **Eligibility:** Open to all employees of Maurya Group, across all levels and departments.
- **Submission Process:** Suggestion forms are made readily available at all shop floors and the security gate.

**Evaluation Process:**

1. A Suggestion Committee meets monthly to collect and review all submitted ideas.
2. Selected suggestions are presented to the

Management for consideration.

3. Final approval and recognition are granted after clearance from the CEO and Directors.

- **Recognition and Rewards:** Outstanding suggestions are acknowledged and rewarded to motivate continued participation and innovation.
- **Implementation:** The Sahyog Core Committee oversees the execution of approved suggestions to ensure timely and effective implementation.

Through Sahyog, Maurya Group reinforces its commitment to employee involvement and continuous organizational improvement by recognizing the value of every idea that supports the Company's growth and sustainability.



31. Social Dialogue Policy

Maurya Industries has established a Social Dialogue Policy aimed at promoting transparent communication, cooperative relationships, and active engagement between Management, employees, and their representatives. This policy establishes a structured, inclusive, and responsive dialogue framework that fosters strong workplace relations and supports sustainable organizational development.

**Key Elements of the Policy:**

**Establishing Communication Channels:**

- Formal mechanisms such as management employee forums, town hall meetings, and suggestion boxes are established to facilitate regular dialogue.
- Digital platforms or interactive portals are provided for employees to share feedback, suggestions,

or concerns — anonymously, if desired.

**Employee Involvement in Decision-Making:**

- Employees are encouraged to contribute to decision-making through committees and task forces focused on key areas, such as workplace policy, health & safety, and diversity.
- Input from employees and their representatives is actively sought in matters related to working



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conditions, benefits, and organizational changes.

**Training and Capacity Building:**

- Training programs are offered to both Management and employees on effective communication, conflict resolution, and negotiation techniques.
- Workshops are conducted on workplace-relevant topics, including diversity and inclusion, labour law awareness, and collaborative practices.

**Regular Consultations and Feedback Loops:**

- Ongoing consultations with employee representatives (e.g., union leaders or works councils) are held to address shared interests like workplace policies and performance metrics.
- Feedback mechanisms ensure that employee

concerns are acknowledged, addressed, and followed up on in a transparent manner.

**Transparency and Information Sharing:**

- Key organizational updates, including policy changes, financial data, and performance indicators, are communicated to foster trust and shared understanding.
- Transparent decision-making processes ensure employees feel informed and involved.

**Conflict Resolution Mechanism:**

- Clear and accessible conflict resolution procedures (e.g., mediation, arbitration) are in place to address disputes fairly and efficiently.
- A confidential grievance redressal system encourages employees to voice concerns without fear of retaliation.

**Promoting Culture of Respect and Trust:**

- A respectful, inclusive, and trust-based workplace culture is promoted across all levels.
- Contributions from employees and their representatives are recognized and celebrated, reinforcing engagement and shared ownership of organizational goals.

**Benchmarking and Continuous Improvement:**

- Social dialogue practices are benchmarked against industry standards and best practices.
- The effectiveness of dialogue initiatives is regularly reviewed, with strategic adjustments made to better align with employee needs and organizational objectives.

32. Supplier Code of Conduct

Maurya Industries is committed to conducting its business with transparency, integrity, and respect for all stakeholders. As part of our commitment to ethical business practices, we expect our supply chain partners to follow the highest standards of conduct.

To support this, we have implemented a Supplier

Code of Conduct that outlines clear guidelines and expectations for responsible behavior. These standards benefit both Maurya Industries and our partners and apply to all suppliers, service providers, vendors, traders, consultants, contractors, agents, and other entities with a business relationship with us.

All partners are required to adhere strictly to this Code of Conduct. If you have any concerns or violations, please report them directly to Maurya Industries at [ethics@mauryaa.in](mailto:ethics@mauryaa.in). We reserve the right to take appropriate action, including immediate removal from the supply chain, in cases of non-compliance or unethical conduct.

33. Sustainable Procurement Policy

Maurya Industries has developed a Sustainable Procurement Policy to promote responsible and ethical sourcing across its supply chain. Sustainable procurement requires purchasing goods and services that consider their environmental, social, and economic impact throughout their entire lifecycle.

The aim is to reduce adverse effects and create positive change in areas such as environmental protection, social responsibility, and economic development. Key elements of the policy include:

**Environmental Considerations:** Suppliers must operate with a lifecycle approach and share relevant Environmental Management data.

**Social Considerations:** Suppliers are expected to provide fair wages, respect labor rights and safe working conditions, support local communities, and avoid any links to human rights violations.

**Economic Considerations:** Emphasis is placed on long-term value, supporting local businesses and SMEs to strengthen local economies.

**Governance and Ethical Practices:** Procurement processes must be transparent, promote ethical conduct, and prevent any form of corruption.

**Promote Women's Entrepreneurship:** Women-led businesses are prioritized in vendor selection. Their capabilities are enhanced through training, industry exposure, and special development programs.

Through this policy, Maurya Industries ensures its procurement practices are aligned with its broader commitment to sustainability and inclusive growth.



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34. Waste Management Policy - Non-Hazardous

Maurya Industries is dedicated to reducing the environmental footprint of its operations by ensuring responsible management of non-hazardous waste. This policy establishes a structured approach to waste reduction, segregation, recycling, and safe disposal in line with regulatory requirements and sustainability best practices. This policy applies to all employees, contractors, suppliers, and stakeholders involved in the generation, handling, storage, transportation, or disposal of non-hazardous waste within Maurya Industries’ facilities.

Policy Commitments

1. Waste Segregation

- All non-hazardous waste shall be segregated at the point of generation into categories such as paper, plastics, metals, packaging, food waste, and general office/industrial waste.
- Color-coded bins and clear signage will be provided to enable effective segregation and minimize contamination.

2. Labeling & Storage

- Waste containers must be appropriately labeled (e.g., Recyclable, Compostable, General Waste) to avoid mixing of waste streams.
- Designated collection areas will be maintained in a clean, safe, and accessible manner for pickup by recycling partners or municipal authorities.

3. Handling

- Employees and contractors must handle waste

using proper tools and follow company guidelines for safe and responsible waste management.

- Training and awareness programs will be regularly conducted to strengthen understanding and compliance.

4. Recycling & Reuse

- Priority will be given to reusing and recycling materials such as paper, cardboard, plastics, metals, and packaging materials.
- Organic and food waste will be diverted to composting wherever feasible.
- Collaboration with authorized recycling agencies will be pursued to enhance material recovery and reduce landfill dependency.

5. Transportation & Disposal

- Only authorized vendors will be engaged for the transportation of non-hazardous waste to recycling facilities, composting units, or municipal disposal

systems.

- All disposal activities will strictly comply with local regulations and municipal guidelines.
- Landfilling will be minimized and used solely as a last resort.

6. Continuous Improvement

- Regular audits will be conducted to track waste generation, recycling rates, and disposal methods.
- Annual reduction and recycling targets will be set to drive progress.
- Employee participation will be encouraged through engagement initiatives to build a culture of zero waste.

Review & Monitoring

Maurya Industries will periodically review this policy to ensure ongoing compliance with applicable laws and alignment with evolving sustainability objectives.



35. Waste Management Policy - Hazardous

Maurya Industries is dedicated to the safe and responsible management of hazardous waste to safeguard human health, workplace safety, and the environment. This policy defines the procedures for labeling, storage, handling, transportation, and disposal of hazardous materials in accordance with applicable laws, regulations, and international best practices. This policy applies to all employees, contractors, suppliers, and external partners involved in the generation, handling, storage, transportation, or disposal of hazardous waste at Maurya Industries’ facilities.

Policy Commitments

1. Labeling

- All hazardous waste must be clearly identified with hazard symbols, chemical details, date of generation, and handling instructions.

- Labels will comply with the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and the Globally Harmonized System (GHS) standards.
- Routine inspections will be conducted to ensure

that labels remain intact, legible, and accurate.

2. Storage

- Hazardous waste will be stored only in designated, secure areas with restricted access for trained personnel.





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- Containers must be sealed, corrosion-resistant, and leak-proof, and placed within secondary containment such as spill trays.
- Incompatible waste streams will be stored separately to prevent hazardous reactions.
- Storage facilities will be equipped with fire safety systems, spill response kits, and accessible Safety Data Sheets (SDS).

3. Handling

- Only trained and authorized personnel may handle hazardous waste.
- Appropriate Personal Protective Equipment (PPE)—such as gloves, goggles, and protective clothing—must be worn at all times.
- Handling practices will emphasize spill prevention, avoidance of direct contact, and use of mechanical aids where necessary.

- Awareness and training programs will be regularly conducted for employees and contractors.

4. Transportation

- Hazardous waste must be transported in sealed, certified, and properly labeled containers.
- Transportation will be carried out only by authorized service providers approved by regulatory authorities.
- Vehicles used for transport must be equipped with spill kits, fire extinguishers, and emergency response instructions.
- All waste movements will be documented through the manifest system and tracked for full regulatory compliance.

5. Disposal

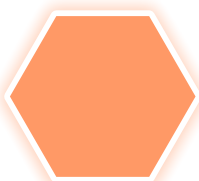
- Disposal will only occur at authorized Treatment,

Storage, and Disposal Facilities (TSDFs).

- Waste will be treated using appropriate methods—such as neutralization, incineration, or secure landfilling—based on its classification.
- Maurya Industries will actively work to reduce hazardous waste generation by adopting cleaner technologies and improving process efficiency.

Review & Monitoring

- Regular audits and inspections will be carried out to verify compliance with hazardous waste management requirements.
- Performance reviews will be conducted periodically, with corrective measures implemented where necessary.
- This policy will be revised as needed to reflect evolving legal requirements, regulatory guidance, and industry best practices.



36. Water Consumption Policy

Maurya Industries recognizes the critical importance of managing water consumption and discharge responsibly. This policy outlines a structured approach built on guiding principles, stakeholder engagement, qualitative commitments, and measurable targets to ensure sustainable water practices across operations.

Core Principles and Strategic Approach:

- ✓ **Sustainable Water Management:** Emphasize responsible water usage and continuously work to reduce unnecessary consumption and waste.
- ✓ **Water Quality Protection:** Treat all discharged water to comply with environmental regulations and protect surrounding ecosystems.
- ✓ **Stakeholder Engagement:** Work collaboratively with local communities, regulatory authorities, and other stakeholders to support responsible water management.
- ✓ **Continuous Improvement:** Embrace innovation

and emerging technologies to enhance water management systems.

- ✓ **Transparency and Reporting:** Participate in industry platforms on water stewardship to share best practices, monitor progress, and report transparently.
- ✓ **Employee Training:** Provide education and training to employees on water conservation practices and responsible usage.

Qualitative and Quantitative Objectives:

- ✓ **Water Efficiency Improvement:** Continuously optimize operational processes to reduce water

usage per unit of output.

- ✓ **Ecosystem Protection:** Ensure all discharged water is adequately treated to minimize ecological impact.
- ✓ **Risk Management:** Actively identify and address risks related to water scarcity, quality, and regulatory non-compliance.
- ✓ **Innovation Adoption:** Adopt and integrate cutting-edge technologies that reduce water consumption and enhance discharge treatment quality.
- ✓ **Awareness Raising:** Promote internal and



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external awareness around water sustainability and encourage participation in conservation efforts.

**Measurable Targets:**

- ✓ **Reduction in Water Consumption:** Attain a targeted percentage decrease in water usage for each unit of production.

- ✓ **Improvement in Water Efficiency:** Improve water-use efficiency by a specified target year-over-year.

- ✓ **Zero Discharge of Harmful Substances:** Attain zero discharge of harmful substances, ensuring all effluents meet or exceed regulatory environmental standards.

- ✓ **Water Recycling and Reuse:** Increase the reuse and recycling of water within operations to reduce dependency on freshwater resources.

- ✓ **Compliance Rate:** Maintain 100% compliance with applicable local and international water management regulations.

**37. Whistleblower Policy**

Maurya Industries maintains a strong commitment to conducting its operations with fairness, transparency, and the highest standards of professionalism, integrity, honesty, and ethical conduct in all interactions with employees, clients, suppliers, government authorities, and stakeholders. To uphold these values, the Company has implemented this Whistleblower Policy, which sets out the guiding principles and standards of ethical behavior expected from all employees and Directors.

Any actual or suspected breach of company policies, legal or regulatory requirements, or ethical standards is considered a serious matter. Acknowledging the crucial role employees play in detecting and reporting concerns, the policy offers a secure and well-defined framework to facilitate such disclosures. Through this policy, Directors and employees are encouraged to report incidents involving unethical practices, misconduct, misrepresentation of financial information, regulatory non-

compliance, or other violations. This policy ensures that such concerns can be raised confidentially and securely, without fear of retaliation or retribution. It applies to all Directors and employees of Maurya Industries and supports the organization's ongoing commitment to integrity, accountability, and responsible corporate governance.

**38. Woman Development & Mentorship**

Maurya Industries has introduced the Women's Development & Mentorship Policy to promote gender diversity, facilitate professional growth, and foster a more inclusive workplace. Through targeted development, mentorship, and sponsorship programs, the organization aims to support the career advancement of women and create a culture where every employee feels valued and empowered.

**Key initiatives and strategies under this policy include:**

- **Needs Assessment:** Regularly assess the career development goals and challenges faced by women employees to design effective interventions that address their needs.

- **Defined Objectives:** Establish clear, measurable goals such as increasing female representation in leadership, addressing advancement barriers, and enhancing skill development.
- **Structured Framework:** Offer a comprehensive program that integrates mentorship, sponsorship, coaching, and tailored learning opportunities based on different career stages.
- **Formal and Informal Support:** Provide both structured mentorship programs with defined timelines and informal networking platforms to maximize engagement and support.
- **Mentor & Sponsor Recruitment:** Identify experienced professionals within the organi-

- zation who are committed to guiding and supporting the career growth of women.
- **Effective Matching:** Pair mentees with mentors/sponsors based on shared interests, career paths, and complementary strengths to build impactful relationships.
- **Training & Orientation:** Equip all participants with the tools to succeed, including training on effective communication, goal-setting, feedback, and best practices in mentorship.
- **Awareness & Promotion:** Increase program visibility through internal channels such as newsletters, intranet updates, and company-wide announcements.



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- **Leadership Commitment:** Ensure active support from senior Management to demonstrate the organization's dedication to diversity and inclusion.
- **Strategic Collaboration:** Partner with internal

diversity groups and external organizations to expand resources, share best practices, and strengthen impact.

By implementing these strategies, Maurya Industries aims to create an environment that enables women to

flourish professionally. These efforts not only empower women but also contribute to enhanced workplace equity, increased engagement, and sustained long-term organizational success.

39. Working Conditions with Respect to Wages, Benefits, Working Hours Policy

Maurya Industries is committed to meeting employee expectations regarding working hours, break periods, vacation entitlements, and providing flexibility in work scheduling whenever possible. The organization ensures a clear distinction between work and personal time by defining when employees are expected to be available for work-related comm-

unication and when they are entitled to disconnect without obligation. Through its HR policies, Maurya Industries guarantees fair and timely compensation for all employees, including salaries, performance-based bonuses, and other applicable monetary rewards. In addition to financial compensation, the Company

offers an overarching benefits package that includes health insurance, retirement plans, parental leave, and various other employee support programs designed to enhance overall well-being and promote a healthy work-life balance.

40. Two – Way Communication Policy

Maurya Industries is committed to fostering ethical and fair practices by promoting open, transparent, and respectful communication with employees. The Two-Way Communication Policy ensures that employees’ voices are heard, valued, and addressed through the following channels:

- **Regular Surveys:** Anonymous surveys are conducted periodically to collect feedback on workplace conditions and employee satisfaction.
- **Suggestion Boxes:** Located in accessible areas to

encourage employees to share their ideas, feedback, or concerns at any time.

- **Open-Door Policy:** Managers and leaders maintain an open-door approach, allowing employees to discuss concerns directly in a supportive environment.
- **Employee Forums & Meetings:** Regularly scheduled forums and meetings provide employees with opportunities to share opinions and ask questions.
- **Welfare Committees:** Cross-departmental committees are established to address workplace issues and

effectively represent employee concerns.

- **Whistleblower Mechanism:** A dedicated mechanism is in place that enables employees to report concerns confidentially, ensuring protection from any form of retaliation.
- **Leadership Development:** Leaders are trained to handle employee feedback and concerns in a manner that is empathetic, constructive, and effective.

Outcome of Good Governance

No significant orders have been issued by any regulators, courts, or tribunals that could affect the Company's going concern status or its future operations during the reporting period. Additionally, no complaints were reported under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) POSH Act, 2013, in the financial year. Deliberate neglect or failure to address corrupt practices is considered non-compliance and may lead to disciplinary action, including termination of employment or contract, ensuring confidentiality throughout the investigative process. The Company had no monetary and non-monetary fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year FY 2024-25 for violation of any of the applicable statutory regulations. There have been no cases involving disciplinary action taken by any law enforcement agency for charges of bribery/corruption against directors/KMP/employees in FY 2024-25. There were no complaints related to corruption or conflict of interest received during FY 2024-25.

*Please refer to the “Highlights” for the reporting periods.*





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# Awards and Achievements

## Maurya Group has received the following awards:

- State Level Best Export Achievement award in the engineering category consecutively for the last 6 years from the Government of Maharashtra, India.
- Various awards from customers, including DANA Allison Transmission, Deere, Mahindra, and TATA Autocomp, for outstanding delivery and quality performance.







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Maurya Industries Key Impacts on the Environment and Society

Material Issues					
GHG Emissions (Tons of CO2 equivalent)		Energy Intensity Ratio		Air emissions (SOx, NOx, PM) (compliance)	
Maurya Industries	FY 2024-25	Energy intensity ratio (GJ/MT)	Maurya Industries	Significant Air Emission (kg)	
Scope 1	39.80	2024-25 (Electrical)	0.6641	Air Emission Category	Maurya Industries
Scope 2	631			Particulate Matter	0.7374
Scope 3	7,816.74			SOx	217.5045
Total	8,487.54			NOx	90.7877
		2024-25 (Thermal)	0.0030		

Maurya Industries Scope 3 tCO2e Emission Status	
2024-25	
Category	Emission tCO2e
Upstream Transportation and Distribution	38.69
Purchased Goods and Services	7279.32
Waste Generated in Operations	43.59
Downstream Transportation and Distribution	342.35
Employee Commuting	97.95
Business Travel	7.60
WTT Emissions	6.28
Total	7816.74

Solid waste discharged (MT) – Hazardous		
Reporting Period	Waste category	Qty
2024-25	Total waste generated	10.25
	Waste sent for recycling	6.24
	Waste sent to landfill/Incineration without heat recovery	4.01
	Diversion Ratio	60.90%

Solid waste discharged (MT) – Non-Hazardous		
Reporting Period	Waste category	Qty
2024-25	Total waste generated	2081.25
	Waste sent for recycling	1945.82
	Waste sent to landfill/Incineration without heat recovery	135.43
	Diversion Ratio	93.49%





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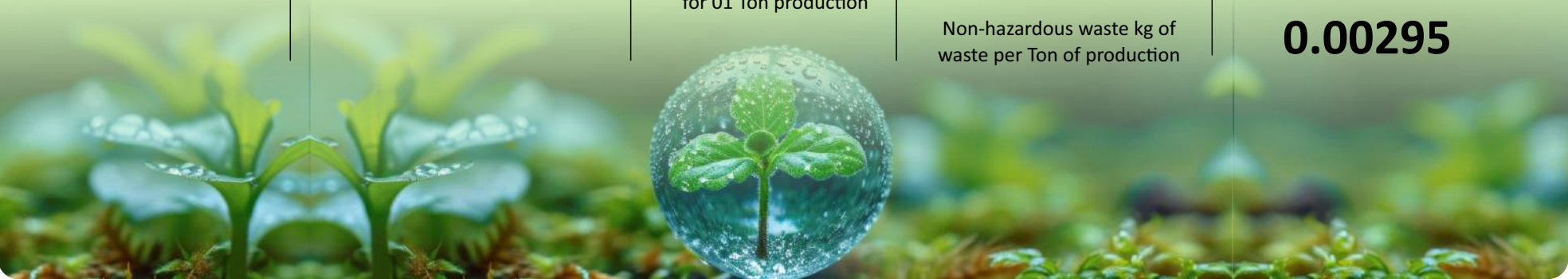
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Material Topics

Materiality assessments are a key component of our sustainability. Our sustainability team stringently examines every inflow and outflow of materials, and after an extensive discussion with several departments, the team declares the materiality matrix. Sustainable performance is evaluated periodically and modified as needed to meet the requirements.

Objective	Maurya Industries Areas of Actions	Performance Indicators			2024-25
Ev1, Ev2, Ev3 - Reducing the carbon footprint	Energy sustainability GHG emissions and carbon sink	Description Emission intensity by production	GHG intensity tCO2 per MT of production (Scope 1 + Scope 2)		0.1057
Ev1, L1, L2, L3- Development of innovative technologies	Technological Sustainability, In house Development, Innovation and Environmental Excellence, Water conservation	Description Specific water consumption by production	m3 of water per kg of production		0.00024
Waste Intensity – Waste reduction, reuse and recycling	Waste recycling by Waste handlers	Specific waste generated for 01 Ton production	Hazardous waste kg of waste per Ton of production		0.61889
			Non-hazardous waste kg of waste per Ton of production		0.00295



Maurya Industries understands the importance of taking environmental responsibility and the value of implementing it in our business. The following section provides insights into our efforts and future strategies for mitigating adverse environmental impacts and conserving natural capital. Maurya Industries has derived its environmental issues through a detailed materiality exercise that involves all its key stakeholders. The critical environmental material issues are GHG Emissions, Water, Energy, and Resource

conservation. Since we are aware of the threat of climate change, we are taking steps to overcome it. We have also adapted our processes to mitigate climate change and welcome feedback from our investors on their disclosure needs related to climate change, which will help us progressively shape our future sustainability disclosures. We are diligently reducing our carbon footprint by adopting renewable energy solutions, including the use of solar

panels, and continually strengthening our capabilities in renewable energy. Maurya Industries continuously leverages technology, innovation, and driving initiatives to improve energy efficiency, water conservation, waste management, circular economy initiatives, environmental compliance, and the adoption of sustainable electricity. Maurya Industries is also committed to aligning with the UN SDGs.





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Maurya Industries Focus Areas

1.	<b>Environmental Compliance</b> 100 % compliance with the applicable Laws.	6.	<b>Strategic Knowledge Sharing</b> •Developing Sustainable Projects. • Participating in the knowledge dissemination programs. •Filing patents. • Capacity Development.
2.	<b>Enhanced Energy Efficiency</b> Refer the list of projects below.	7.	<b>Emissions</b> Reduction in the GHG emission intensity.
3.	<b>Water and Effluents</b> •Increase quantity of recycled water. •Decrease effluent intensity.	8.	<b>Waste</b> • Circular Economy Innovative Projects. • No Spills from Maurya Industries.
4.	<b>Environmental Management Systems</b> ISO 9001, ISO 14001, ISO 45001, IATF 16949 and associated good practices.	9.	<b>Commitments</b> Targets Undertaken by Maurya Industries below.
5.	<b>Renewable Energy</b> Captive Solar Power contributing to 35% of total electrical energy.		

The Management provides inputs to the Risk Management Committee on the climate risks and takes cognizance of the

actions to be taken. Maurya Industries measures its GHG inventory, accounting for Scope 1, 2, and 3

emissions with exclusions. Maurya Industries calculates its GHG intensity, which is part of its sustainability KPIs. Maurya

Industries has developed a Standard Operating Procedure for calculating both GHG emissions.

Environmental Compliance

Maurya Industries monitors every step within the Organization and thus achieved zero environmental non-compliance in the reporting period.

Achieving the targets mentioned below will enable Maurya Industries to determine how much and how quickly we need to reduce our GHG emissions to mitigate the worst effects of climate change.

- Increase profitability

- Improve investor confidence
  - Drive innovation
  - Reduce uncertainty
  - Strengthen our brand reputation
- Maurya Industries recognizes the need for continuous improvement in its operations and improvement of its environmental performance. Maurya Industries strictly follows the rules and regulations to ensure environmental compliance. We continually

monitor our actions to ensure alignment with all applicable laws, regulations, and standards. We strive for excellence in protecting the environment, ensuring health and safety, and maintaining security. Maurya Industries closely monitors its performance regarding compliance for each program at all levels; this helps us maintain alignment between our sustainability objectives and our commitment to zero environm-

ental non-compliance. There are no cases of environmental non-compliances. To date, there are no fines/cases on Maurya Industries. Maurya Industries consistently adopts best practices and stays current with modern industry standards. Therefore, as explained in subsequent chapters, we anticipate additional environmental excellence and climate change, which need to be addressed.





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Environmental Management

The Maurya Industries plant is ISO 9001, ISO 14001, ISO 45001, and IATF 16949. Maurya Industries utilizes an environmental management system to mitigate the impacts of its activities. This approach enables Maurya

Industries to enhance its environmental performance by optimizing resource use and minimizing waste, thereby building a long-term competitive advantage, and fostering stakeholder trust. It follows a

structured process of planning, implementation, and execution to achieve defined objectives.

Maurya Industries is heading towards a sustainable future and ensuring certifica-

tion for its operational activities in accordance with the Integrated Management System (IMS) standards.

Energy Management

Effective energy management is now a crucial component of sustainable business operations. At Maurya Industries, we recognize that optimizing energy use is not only crucial for lowering operational costs but also plays a vital role in our responsibility toward environmental protection. Our approach to managing energy and emissions focuses on maximizing energy efficiency across all areas of our operations. We adopt advanced technologies and sustainable practices to reduce our environmental impact. By prioritizing efficient energy use and embracing cleaner energy alternatives, we're committed to lowering our environmental impact.

Energy intensity ratio (GJ/MT)

Maurya Industries		
	Electrical	Thermal
2023-24	0.6315	0.6641
2024-25	0.0024	0.0030





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Carbon Footprint (tCO2e / MT of production):



	CO2 Emission / Ton of Production (Scope 1)	CO2 Emission / Ton of Production (Scope 2)	CO2 Emission / Ton of Production (Scope 3)
2023-24	27.90	545.51	49,587.57
2024-25	39.80	631	7,816.74

Strategic Energy and Emission Management Initiatives

Our energy strategy is built on two main pillars. First, we encourage our employees to adopt energy-conscious habits to enhance the efficiency of systems such as lighting, ventilation, heating, and cooling. Second, we embed energy efficiency into our infrastructure through thoughtful design and operational processes. We continue to implement various initiatives aimed at improving energy performance and controlling emissions, underscoring our commitment to a greener future.



Steps undertaken for Energy Conservation

Energy plays a vital role in ensuring efficiency and continuity in production operations. Maurya Industries focuses on energy efficiency and reduction in carbon footprint. Each fiscal year, we move forward with technological advancements to address the critical issue of limited non-renewable resource availability. We have implemented various energy efficiency measures and processes to optimize our operations. Maurya Industries has integrated its procurement with dedicated SOPs. According to these SOPs, energy efficiency is a significant criterion. For the last few years, Maurya Industries has been procuring energy-efficient equipment.



Renewable Energy

The sources of electricity production, such as oil, coal, and natural gas, account for one-third of global greenhouse gas emissions. Providing cleaner and more reliable electricity is indispensable to raising the standard of living. We know that sustainable development is possible by using renewable energy only. At Maurya Industries, we utilize renewable energy, which we rely on to reduce our electricity consumption from the grid significantly. We have installed a Solar Plant of 270 kW through which we are utilizing approximately 35% of renewable energy. We aspire to convert 60% of our power demand to renewable sources by FY 2029-30. Maurya Industries is moving aggressively and working closely with all state government policymakers to achieve its internal targets.







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## Employee Involvement

Our employees are taking the lead in improving energy efficiency across our supply chain. Maurya Industries has volunteered to share its experience with energy efficiency measures, providing access to peers and suppliers.

## Emissions

Climate change is one of our key sustainability challenges. We have identified and are tracking GHG emission sources at our plant.

## Operations

We are continuously reducing our direct emissions through the procurement of efficient equipment, optimizing the energy efficiency of our operations, increasing the use of renewable energy, and implementing offset methods such as tree plantation.

**Scope 1** includes fuel sources such as Refrigerants, CO2-based Fire Extinguishers, HSD, etc.

**Scope 2** emissions consist of the Grid Electricity consumption within the Organization.

**Scope 3** emissions encompass the emissions resulting from Upstream Transportation and Distribution, Business Travel, Employee Commuting, Downstream Transportation and Distribution, and Indirect GHG Emissions from Products used by the Organization.

## Air Emissions

Maurya Industries' plant regularly monitors air emissions, with the monitoring conducted by NABL-accredited and MoeFCC laboratories. We have maintained our emissions by utilizing practical monitoring tools, efficient manufacturing processes, and cleaner fuels.

With due responsibility, we would like to confirm to our stakeholders that Maurya Industries maintains its emissions within the permissible and allowable limits.

## Noise and Technologies to Mitigate Noise:

Maurya Industries recognizes noise as a critical environmental and workplace concern and is committed to minimizing its impact. The company utilizes advanced processes and technologies, including acoustic enclosures, silencers, vibration dampers, and sound-absorbing materials, to effectively control noise levels. Regular monitoring ensures compliance with statutory noise regulations and safeguards employee well-being. These measures not only enhance workplace safety but also reduce the company's environmental footprint.

## Odor Technologies to Mitigate Odor:

Maurya Industries recognizes odor management as an essential aspect of environmental responsibility and workplace comfort. The company utilizes advanced and enhanced ventilation systems to control and mitigate odor emissions. Regular monitoring ensures compliance with regulatory standards while minimizing impact on employees and surrounding communities. These efforts reflect the company's commitment to maintaining a safe, sustainable, and pleasant working environment.

## Water Savors

Maurya Industries recognizes that, while our operations are not located in a water-stressed region, responsible water management is critical for long-term sustainability. Beginning with the next reporting period, we will undertake comprehensive water audits to strengthen our monitoring and conservation efforts. Acknowledging water as a vital resource that supports both ecological balance and economic growth, we are committed to adopting innovative technologies and industry-leading practices to address water-related challenges.

Our approach is guided by the principles of Reduce, Reuse, and Recycle (3R). We continuously work to minimize consumption and optimize efficiency across operations. All wastewater generated from our facilities is treated in sewage treatment plants (STPs) and reused for non-potable applications, such as flushing and landscaping: this not only reduces our dependence on freshwater but also lowers our overall environmental footprint, reinforcing our commitment to sustainable resource management.

## Water Consumption Reduction Measures:

Maurya Industries has undertaken several initiatives to reduce water consumption, including the use of sprinkler systems, drip irrigation, low-flow faucets, and push-button fixtures in washrooms and urinals. We are in the advanced stages of installing a rainwater harvesting system and have also set up dedicated ETP and STP plants, which are scheduled to become operational within the next two months.





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Water Management

Maurya Industries' specific water consumption is 0.00024 m3/kg of production in FY 2024-25. The Company has set targets to conserve water consumption by improving water recyclability by 2025-26. Specific water consumption is a variable quantity. However, on the organizational level, we are leveraging the quantity of recycled/reused water through the following initiatives:

- RO Systems
- ETP Plant

The implementation of the measures mentioned above helped us reduce groundwater withdrawal and decrease specific water consumption for production. Refer to the below-mentioned results:

Water Recycling

Currently, Maurya Industries channels its coolant-mixed wastewater to the Effluent Treatment Plant (ETP) of its sister company for safe treatment and recycling. To strengthen its environmental management practices, Maurya Industries has established its own state-of-the-art ETP facility, which will become operational in the near future. Once commissioned, the plant will enable in-house treatment, reduce dependency on external facilities, and further enhance resource efficiency. Detailed performance data and outcomes from the new ETP will be shared in the next reporting period.

Water Consumption (m³)

2023-24	1428
2024-25	1540

*\*The water consumption increased due to increase in production. However, the specific water withdrawal per ton of production reduced.*

Waste Management and Circular Economy

Maurya Industries is making every possible effort to drive the circular economy. It is a combined effort of innovation, policy, and people. Maurya Industries anticipates waste as a resource and treats it as a profitable business. Maurya Industries generates the best economic value from its discards, and at the organizational level, we strive to reduce overall waste generation. Maurya Industries does not utilize its waste as it is sent to third part recyclers for disposal in an environmentally friendly manner.

Maurya Industries enhances its waste minimization goal by leveraging waste minimization innovation. The waste reduction goal is economical and ethical. Maurya Industries has systematically avoided and eliminated discarded materials and all discharges to land, water, or air that pose a threat to human, animal, or plant health.

Maurya Industries is committed to continually improving our waste management practices at the plant. We manage the waste in the following manner:

- Waste minimization
- Waste recovery
- Development and adaptation of eco-friendly waste disposal methods.

Waste Mapping:

Maurya Industries has established a comprehensive Standard Operating Procedure (SOP) for waste mapping to ensure systematic identification, segregation, and management of all waste streams. The SOP enables accurate tracking of Cast Iron (CI), Spheroidal Graphite Iron (SGI), and other operational wastes, promoting recycling and responsible disposal. Regular monitoring and reporting help identify material losses, improve resource efficiency, and minimize environmental impact.





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Product Takeback and  
Recycling

Maurya Industries has implemented a product takeback and recycling program for Cast Iron (CI) and Spheroidal Graphite Iron (SGI) to promote resource efficiency and sustainability. Scrap generated during machining and boring, along with rejected materials, is returned to the foundry for recycling and reuse. By applying systematic tracking and analysis, the company identifies material losses, optimizes utilization, and maximizes recovery. This initiative not only minimizes environmental impact but also reinforces continuous improvement and sustainable green initiatives, conserving resources and ensuring long-term operational excellence.

Hazardous Substances  
Management:

At Maurya Industries, where machining is the core operation, coolant is the primary hazardous substance utilized. Although coolant is comparatively less hazardous than many industrial chemicals, the company ensures its responsible use by adopting efficient recycling practices. The coolant is treated and reused multiple times, significantly reducing the consumption of fresh coolant and minimizing environmental impact. This approach not only conserves resources but also aligns with the company’s commitment to sustainable and safe manufacturing practices.

CII Assurance for Green  
Casting:

Maurya Industries has secured CII Assurance for Green Casting, demonstrating its commitment to sustainable and environmentally responsible manufacturing. This recognition highlights the company’s initiatives in energy efficiency, waste reduction, resource optimization, and eco-friendly production practices. By adopting green casting principles, Maurya Industries not only reduces its environmental footprint but also strengthens its position as a responsible industry leader. The assurance reflects the company’s dedication to innovation, sustainability, and long-term value creation.



Green Initiative

Maurya Industries undertakes green initiatives focused on reducing greenhouse gas (GHG) emissions through tree plantation and exploring solutions to mitigate the negative impacts of climate change resulting from global warming. We have set a goal for each employee to plant one tree every year. Our landscape and garden designs are sustainable models of green ideas.





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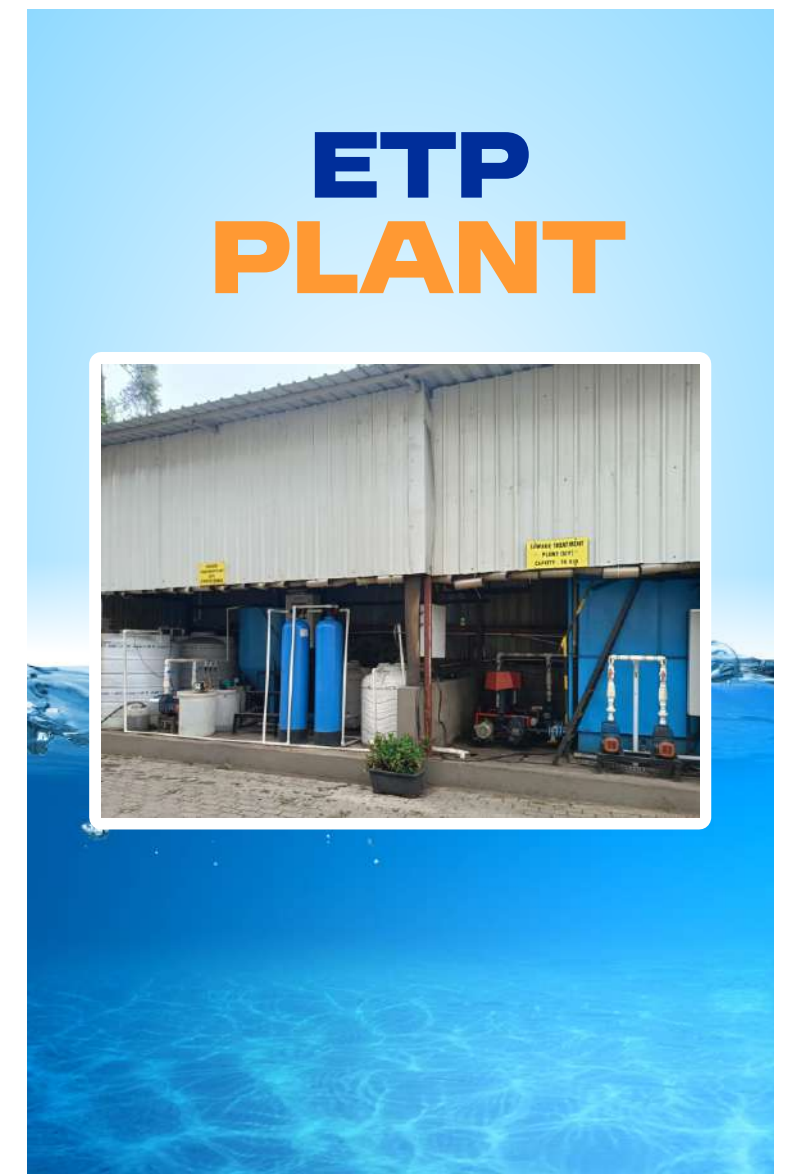
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## Our Projects:

### Renewable Energy:



### Water Recycling:







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Biodiversity:



We acknowledge that biodiversity loss and ecosystem collapse are among the world's most critical risks, and we are committed to protecting natural habitats. Maurya Industries operates on government-approved land within designated industrial zones, ensuring minimal impact on biodiversity. Our facilities are located far from environmentally sensitive areas, including coral reefs, protected forests, national parks, wetlands, and other regions with high biodiversity value. Thus, we pose no risk to natural habitats, National Conservation list species, and IUCN Red List species.





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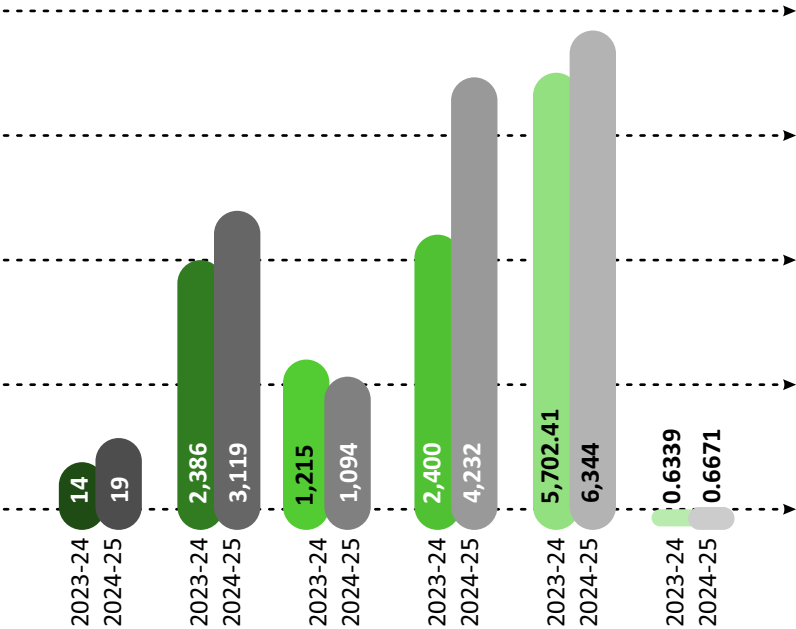
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Energy Consumption:

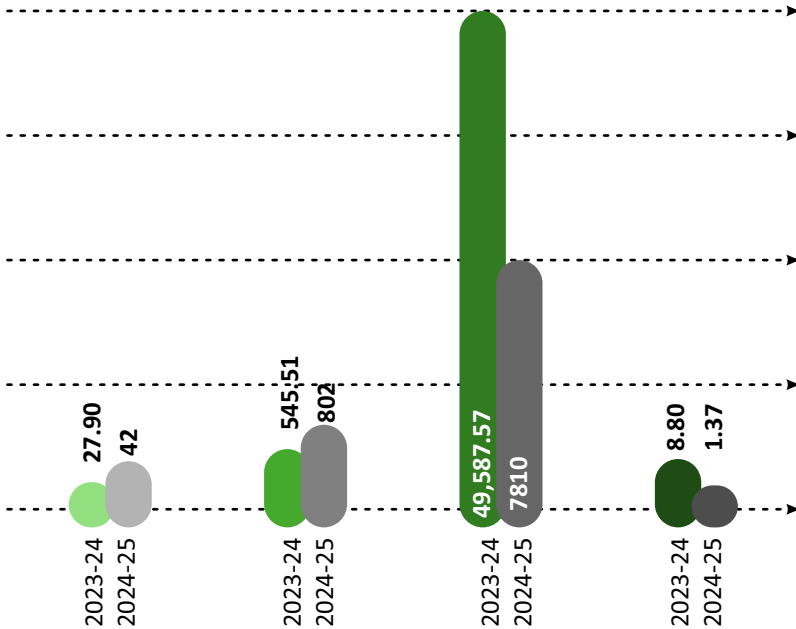
- Thermal Energy Consumption, GJ
- Grid Energy Consumption, GJ
- Renewable Energy Consumption, GJ
- Total Energy Consumption, GJ
- Production, MT
- Energy Intensity Ratio, GJ/MT



\* The quantity of machining increased by 12%, rising from 2,234 MT in 2023-24 to 2,533 MT in 2024-25.  
\* The kWh intensity for machining reduced by 13%, from 0.0034 in 2023-24 to 0.0029 in 2024-25.  
\* The solar PV generation decreased by 10%, from 1,215 kWh in 2023-24 to 1,094 kWh in 2024-25.  
\* Resulting in 5% increase in Energy Intensity.

GHG Emissions:

- Scope 1 (tCO2)27.9042
- Scope 2 (tCO2)545.51802
- Scope 3 (tCO2)49,587.57YYYYY
- GHG intensity per MT of Production (tCO2/MT)





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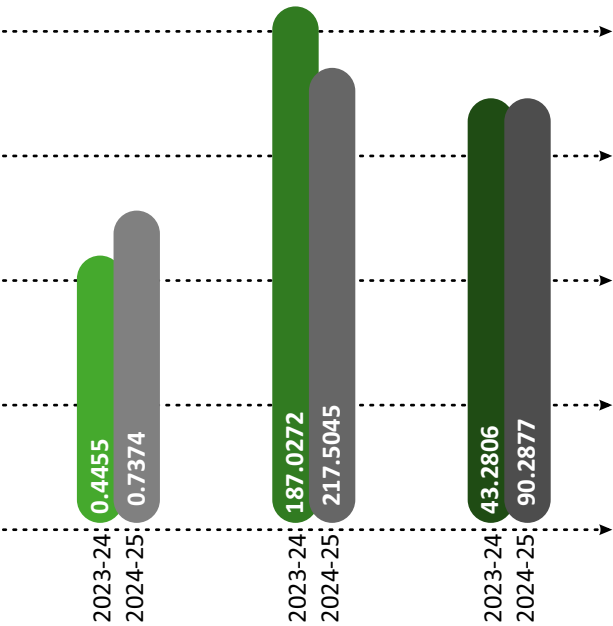
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Air Emissions (kg):

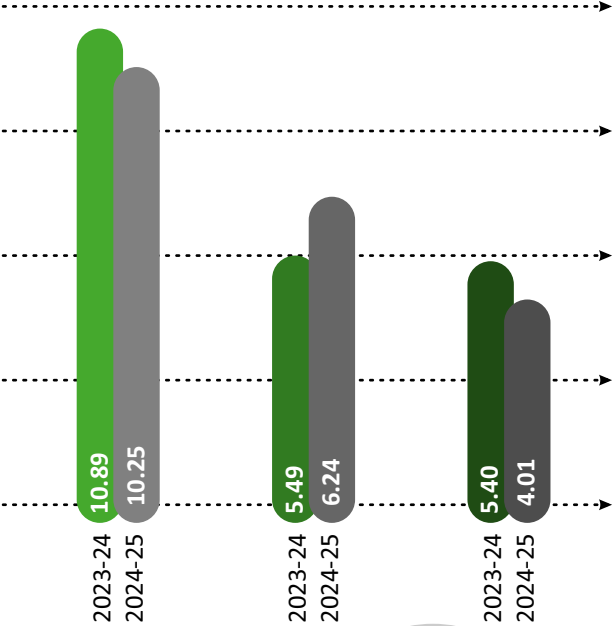
- Particulate Matter (PM10)
- SOX
- NOX



\*Reduction in significant air emissions approximately 47% for the reporting year compared to the last year

Hazardous Waste Management (Ton):

- Total waste generated
- Waste sent for Recycled
- Waste sent to Landfill/Incineration without heat recovery



Diversion Ratio

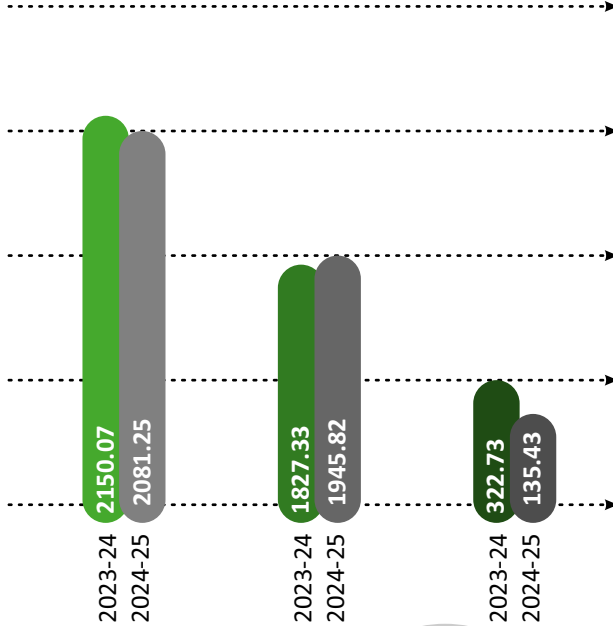
- 2023-24 : 50.41%
- 2024-25 : 60.90%



\*Improved diversion ratio for hazardous waste for the reporting year compared to the last year

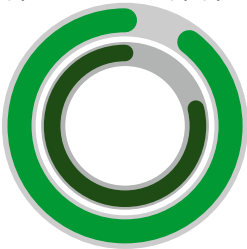
Non-Hazardous Waste Management (Ton):

- Total waste generated
- Waste sent for Recycled
- Waste sent to Landfill/Incineration without heat recovery



Diversion Ratio

- 2023-24 : 84.99%
- 2024-25 : 93.49%



\*Improved diversion ratio for non-hazardous waste for the reporting year compared to the last year





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Targets Undertaken by Maurya Industries

Maurya Industries is working to set science-based targets by referring to the (SBTi) Science Based Targets initiative to align its climate strategy with global standards. Through this framework, the company aims to reduce greenhouse gas emissions in adhering to the objectives of the Paris Agreement. This commitment enhances accountability, fosters innovation in sustainable practices, and supports long-term environmental stewardship. With these efforts, Maurya Industries reaffirms its dedication to building a low-carbon and resilient future.

Project Term	Project Name	Targets
Short Term	Develop inhouse Green Casting	Accomplished in 2025
Short Term	Obtain Zero Defect Zero Effect - Gold Certification	2026
Short Term	3000 Tree Plantations	2026
Medium Term	Rainwater Harvesting	2026
Medium Term	Obtain Green Company - Silver Certification	2026
Long Term	60% Water Recycle & Reuse	2030
Long Term	Develop Green Supply Chain (vendors certified for sustainable practices)	2030
Long Term	Offset grid electricity by Solar Energy	2030
Long Term	Contribute to Sustainable Development Goal 4 – Quality Education	2030
Long Term	Zero Liquid Discharge	2040
Long Term	20% lesser water usage per tonnage	2040
Long Term	Zero Waste to Landfill for Hazardous Waste	2040
Long Term	Zero Waste to Landfill for Non-Hazardous Waste	2040
Long Term	40% reduction for Scope 1 & 2	2040
Long Term	20% reduction for Scope 3	2040





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Message from HR Head

"Together, let us create a workplace where every individual is valued, engaged, and empowered and where our efforts contribute meaningfully to a more sustainable and ethical world."

At Maurya Industries, our greatest strength lies in our people and our shared commitment to excellence, ethics, and sustainability. As we move forward, I aim to reaffirm the core values that shape our identity and steer us toward responsible, inclusive growth.

**Our Mission**

To manufacture & supply critical machined castings worldwide through technological advancements, innovative thinking, and a committed team, ensuring sustainability and the interests of stakeholders, society, and the environment.

**Our Vision**

Becoming the leading Organization in diversified domains, serving across the globe, driven by entrepreneurial spirit & cutting-edge technology to achieve sustainable, multi-fold growth.

- Our Core Values**
1. Continuous improvement.
  2. Speed.
  3. Quality.
  4. Clean, neat, safe, and green environment.

Key Focus Areas Aligned with Our Sustainable Values:

**1. Employee Well-being**

Your health, safety, and well-being are our top priorities. We prioritize workplace safety and well-being by conducting regular checks and offering wellness and support services.

**2. Training & Development**

We promote a culture of continual learning through programs that enhance skills, develop leadership, and raise awareness on ethics, environmental responsibility, and diversity & inclusion.

**3. Ethics & Integrity**

We are committed to ethical business conduct, integrity in decision-making, and strict adherence to anti-corruption practices throughout the Company. 100% of our employees are trained on business ethics.

**4. Workplace Engagement & Inclusion**

Our goal is to cultivate an inclusive, diverse, and equitable workplace where everyone feels supported, heard, and authorized to share their ideas and perspectives. Together, we shape our success. All members of our Senior Management are hired from local communities.

**5. Sustainability & Environmental Responsibility**

We actively engage in initiatives aimed at minimizing our environmental footprint, enhancing resource efficiency, and promoting sustainable operations. Every employee is encouraged to take ownership of our sustainability goals.

**6. Responsible Procurement**

Our suppliers and partners are expected to adhere to our ethical, environmental, and human rights principles, ensuring responsible practices at every level.

**7. Open Communication**

Your feedback is valued. HR is committed to maintaining an open-door policy and creating a space where concerns are addressed in a constructive and respectful manner.

**8. Fair and Minimum Wages:**

Maurya Industries is committed to providing fair and legally compliant wages to all its employees. The ratio of basic salary and remuneration of women to men reflects the organization's commitment to pay equity and gender parity. We ensure that every worker receives at least the minimum wage as per applicable laws, along with timely payments and benefits that support a decent standard of living.





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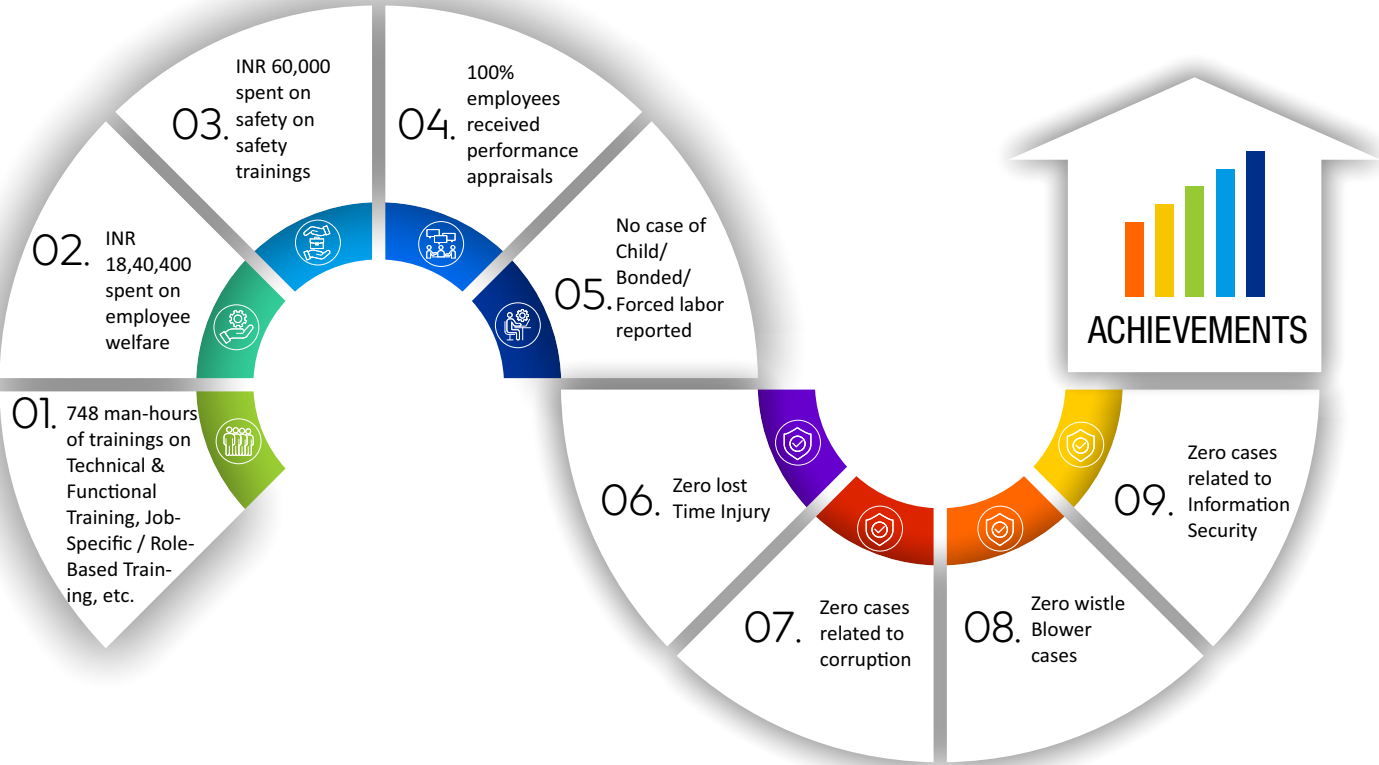
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Maurya Industries' leadership feels the pulse of the employees and never fails to appreciate and recognize them. The leadership accords mutual respect and does not have a fault-finding mindset. The Management has worked on constructive principles of engagement and employee satisfaction. It adheres to the principle of equality and creates conducive working conditions. There is always room for the exchange of ideas, thoughts, and knowledge sharing, which helps enhance the competence and confidence of employees. We spare no effort in developing leadership and creating a band of dedicated and dynamic employees. The result of this approach is that all employees

feel a sense of belonging. Maurya Industries has established itself on the concept of "Nurturing Human Wealth" and has partnered with them. The Management has adopted a policy to transform employees into creative thinkers, solution seekers, forward thinkers, and customer-centric individuals. Our Management has worked on the principles of constructive employee engagement, satisfaction, equality, decent working conditions, fair and minimum wages, knowledge exchange, competence augmentation, and leadership development to achieve a dedicated and dynamic workforce. The result of this approach is a "Sense of

Belongingness." We have meager attrition rates and enjoy a highly experienced workforce. Maurya Industries had 09 personnel on the roster in 2005, and in 2025, the roster has grown to 84 employees. Out of which 82 (97.62%) are male and 02 (2.38%) are female. The Maurya Industries Management regards Human Capital as its most valued asset. As a result, many facilities, including the Higher Education Assistance Programme and Medical Assistance, are provided to employees. Employees have opportunities to participate in the Competency-Based Behavioural Training Programme, Technical Flexi Training, and the Mentoring Programme. This approach leads to developing experience and expertise with high-performing and self-driven teams. Through our CSR program, the Maurya Industries Team strengthens Social Capital by implementing various community-based programs. Our Human Wealth is thus a proven example of a management team that has achieved superior and ambitious sustainable performances through progressive and systematic approaches.



Governance Body

Maurya Industries believes in and nurtures robust governance principles, adhering to independent, transparent, professional, and accountable ethics. It has prescribed the Code of Conduct (CoC) and the value system. The endorsement of the CoC serves as a guiding principle in our decision-making process.



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Code of Conduct

The CoC is a set of mandatory rules and norms of behavior that encompasses all stakeholders, including employees, financial stakeholders, value chain partners, customers, communities, government institutions, and others associated directly or indirectly with Maurya Industries. The CoC primarily mandates ethical behavior,

equal opportunities, a gift policy, respect for human rights, and adherence to anti-bribery and anti-corruption standards. The CoC has safeguarded and guided Maurya Industries and its stakeholders over time. Due to the CoC and set of policies, Maurya Industries would like to declare with a great degree of responsibility that there has been

no unethical behavior, violation of human rights, conflict of interest, bribery, or corruption in ancient days. The CoC helps strengthen Maurya Industries and its stakeholders' relationship and protect their interests. It also provides Maurya Industries and its stakeholders an equal opportunity to address concerns or

queries in good faith, thereby thwarting actual or perceived violations of norms, practices, and behavior. The CoC is adaptive, dynamic, and flexible. The CoC undergoes periodic reviews to ensure it remains current and relevant to the law, as well as any modifications to regulations.

Topic (UNGC Principles)	Maurya Industries Actions
<ul style="list-style-type: none"><li>• Businesses are expected to uphold and promote the protection of internationally recognized human rights.</li><li>• Ensure that they do not contribute to or are involved in any human rights violations.</li></ul>	<ul style="list-style-type: none"><li>• Our policies are robust and protect the human rights of each employee.</li><li>• There is a Redressal mechanism in place, which provides a voice for each employee to register their grievance.</li><li>• Maurya Industries complies with the Minimum Wage Act 1948.</li></ul>
<ul style="list-style-type: none"><li>• To eliminate discrimination in respect of occupation and employment.</li><li>• The effective abolition of child labor.</li><li>• To eradicate all forms of forced and involuntary labor.</li></ul>	<ul style="list-style-type: none"><li>• There are no cases of discrimination in respect of occupation and employment.</li><li>• There are no forced and compulsory labourers at Maurya Industries.</li><li>• No child labor is employed at Maurya Industries.</li></ul>
<ul style="list-style-type: none"><li>• Businesses' work should be sans corruption in all its forms, including extortion and bribery.</li></ul>	<ul style="list-style-type: none"><li>• The Code of Conduct is prescribed and followed by Maurya Industries. There have been no incidents/cases of corruption involving Maurya Industries.</li></ul>

Initiatives to promote Equal Opportunities:

Maurya Industries is committed to fostering an inclusive work environment that offers every employee equal opportunity to grow and thrive. We ensure fair recruitment practices, unbiased performance evaluations, and access to training and development programs for all. Special measures are taken to support employees with disabilities and under represented groups. Continuous awareness programs and policy reviews help reinforce a culture of equity and respect throughout the organization.

Impacts of our Principles:

There have been no cases of human rights abuses or complicit behavior during the reporting period. Additionally, there are no pending or registered cases regarding the violation of labor rights or discrimination among employees on any grounds. There have been no cases in recent days of child labor or forced labor. There have been no incidents/cases of corruption involving Maurya Industries.

Attract, Develop and Engage:

Maurya Industries is a transparent, rule-abiding, value-driven, and ethical organization. There is management involvement in the recruitment process. We recruit and develop qualified personnel, preparing them to take on new challenges. Our ambition is to facilitate a unified evolution of talent in the Organization and build on our brand as an employee-oriented organization. We promote our expertise to transform our workplace into a leading and rewarding organization that attracts young talent to join us in the future. We promote our expertise to transform our workplace into a leading and rewarding organization that attracts young talent to join us in the future. Maurya Industries is committed to fostering an inclusive work environment that furnishes equal opportunities and support for all employees, with a particular focus on empowering individuals with disabilities. The company ensures accessible infrastructure, reasonable workplace accommodations, and supportive policies to enable them to perform effectively. Training and awareness programs are conducted to promote sensitivity and inclusivity among all employees. By embracing



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diversity, Maurya Industries strengthens its workforce and creates an environment where every individual is valued and respected.

### Steps to promote inclusion of employees with disabilities:

1. Ensuring barrier-free and accessible workplace infrastructure.
2. Conducting sensitization and training programs for managers and employees to eliminate bias and foster inclusion.
3. Including persons with disabilities in recruitment, development, and career growth opportunities.
4. Establishing a supportive grievance redressal system to address challenges faced by employees with disabilities.

## Employee Induction

Maurya Industries selects its employees based on equal opportunity for all candidates to demonstrate their skill sets, knowledge, relevant experience, and cultural fitness. In the recruitment process, the influence of factors such as caste, religion, gender, disability, and geography is mitigated. Maurya Industries emphasizes the advantages of local sourcing while ensuring that the selection is based on principal, merit-based criteria, including capability, expertise, and the ability to perform the task. The basis of employee selection is technical tests followed by psychometric profiling attributable to the

designation.

All new employees undergo HR Induction programs. It ensures that every new member of the Maurya Industries family is thoroughly aware of our values, norms of behavior, ethos, and business/product facets, thereby gaining a comprehensive understanding of the organization's goals and business. The Management team instills complete confidence in the employees and encourages them to develop and grow both themselves and the Company. Maurya Industries aims to educate its employees about ISO/OHSAS and other key certifications.

Maurya Industries undertakes the following steps in the Induction program:

1. Maurya Industries plays a fundamental role in understanding sustainable business practices.
2. We are designing Skilful Training Sessions to perform a SWOT analysis of the employees, which helps us plan their careers and identify their training needs.
3. Maurya Industries has also utilized training sessions to enhance employees' performance throughout their employment.

## Workplace Human Rights

Maurya Industries respects the human rights of all its employees and supports the local communities in which we operate. We have integrated mechanisms to safeguard the human rights of all our key stakeholders. We have integrated our commit-

ment to the United Nations Guiding Principles on Business and Human Rights into our policies. We actively implement action plans to mitigate risks and collaborate with our suppliers to ensure their adherence to human rights principles. We have taken the initiative to ensure that there are no human rights violations across the Organization.

We stick to the United Nations Global Compact principles and related policies. We cover corporate, sites, products, and communities in the form of the following stakeholders:

- a. Own employees.
- b. Children.
- c. Indigenous people.
- d. Third-party contracted to labor.
- e. Local communities.

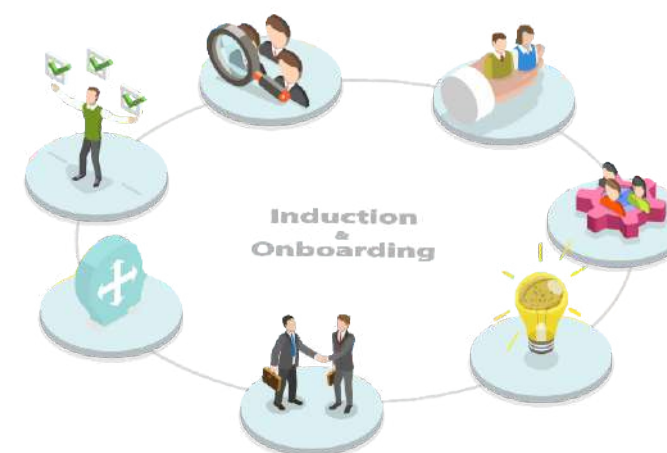
## Employee Engagement

Highly engaged employees are essential for our business success because they help us achieve and sustain what we have envision-

ed. Any employee can communicate/ interact/ give inputs to the top Management (MD) via email. We have established an "Employee Engagement" program to help us understand how to engage our workforce better and create a workplace of their choice. The employee engagements and corresponding actions have yielded the expected results. We have meager attrition rates.

## Employee as Asset

Our workforce is our most valuable asset. We are achieving our Vision of becoming a world-class, sustainable organization under solid leadership. Our HR strategy focuses on career growth, fostering a culture of development that adds business value and enhances employee experiences. Maurya Industries employees engage in various leadership programs. We promote "Leadership Skills" applicable to all levels of leadership, i.e., Junior, Middle, and Senior Management levels.







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Training Programs

Maurya Industries conducts safety orientation programs that provide information on Occupational Health and Safety, EHS Induction, Emergency Response Plans, Firefighting, Machine Safety, the Importance of PPE, and other relevant training programs. In the reporting period, Maurya Industries contributed approximately INR 60,000 to support safety training programs.

We have conducted training sessions for every vertical of the Organization and organized about 188 training programs in the reporting period. The training sessions engaged staff across all levels of the Organization, encompassing both Management and non-management staff.

All training and induction programs have yielded productive results, valuable to both the employees' well-being and the Organization's development. Individual training needs analysis follows the Goal-setting process and employee development initiatives. All our security personnel are trained in human rights policies or procedures.

Training (Both Internal & External)

Often, training needs are defined by examining the Maurya Industries Team's performance or by understanding their experiences or lack of expertise with specific job tasks. At Maurya Industries, we follow a structured approach to training and development. Following a comprehensive analysis of individual Training Needs, Maurya Industries has developed a training calendar to convert these needs into structured Training Programs. This approach enables all Maurya Industries employees to hone and enhance their skill sets, resulting in consistently good scores in all Trainer Evaluations conducted post-training.

Career Management & Training

Maurya Industries emphasizes career management and training by providing continuous learning opportunities and structured skill development programs for employees. The company encourages participation in workshops, seminars, and certification courses to enhance professional growth. Career progression paths are clearly defined to help employees achieve their long-term goals. Regular training sessions ensure the workforce stays updated with industry advancements and evolving business needs.

External Training Programs

Maurya Industries organized 27 external training sessions, with a total expenditure of INR 11,90,650. This initiative underscores the Company's commitment to enhancing employee skills and fostering professional

development.

This investment reflects a strategic approach to workforce development, aiming to improve employee performance and contribute to organizational growth. These initiatives primarily focus on skill development, leadership training, and industry expertise—key elements for maintaining competitiveness in the market. In summary, Maurya Industries' investment in external training demonstrates a proactive approach to employee development, aligning with best practices in corporate training and development strategies.

Training, Career and Employee Development

187 participants were engaged in 748 man-hours of trainings on Technical & Functional Training, Job-Specific / Role-Based Training, etc. As part of the career development review, in the reporting year, 100% of employees submitted their regular performance and career development reviews.

Average Training Man-Hours on Technical & Functional Training, Job-Specific / Role-Based Training, etc (FY 2024-25) (Hrs/Employee/Year)

Employee Category	Permanent Employees	Contractual Employees
Training Man Hours (Male)	4	4
Training Man Hours (Female)	4	4
Total Training Man Hours	336	412
Average Training Man Hours / Employee	4	4

Employee Category	Hrs. / Employee / Year
Permanent Employees	84
Contract Labour	103
Temporary / Fixed Term Contract	0
Trainees / Apprentices	13



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Amount spent on Employee Welfare

Employee Welfare	2024-25
Amount Spent (INR)	18.40 Lakhs

Employees benefited from external training programs and opportunities for career and personal development

Nature	2024-25
Manager	12
Staff	43
Operator	29

Employee Benefits

Maurya Industries provides bonus to its employees for working overtime or meeting specific targets, exceptional contributions, etc. During the reporting period, the amount spent on employee benefits, including salary, Gratuity, Provident Fund, employees' state insurance, and compensated absences, as well as training, was INR 89.7 million. Employee's remuneration is based on merits and governed by a pay scale of that particular grade.

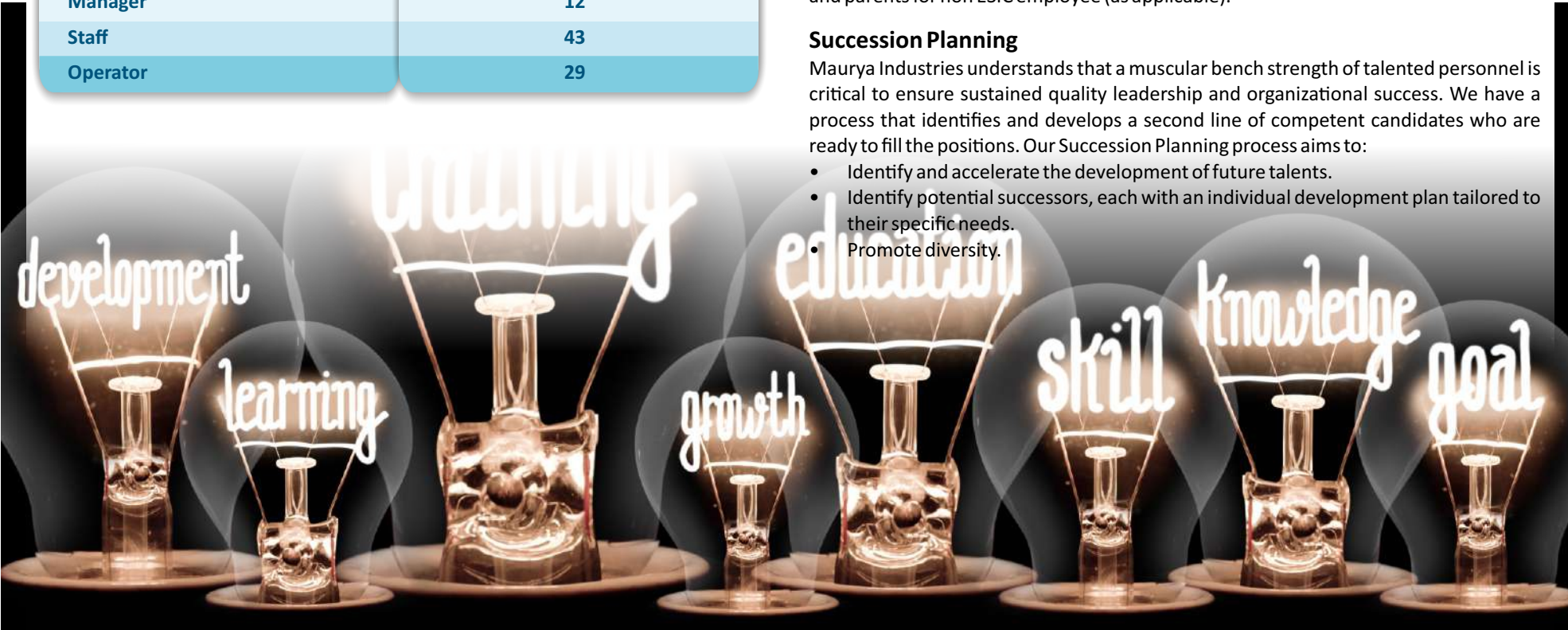
Employees State Insurance

All full-time employees are entitled to the Employees' State Insurance. Maurya Industries spent INR 11,88,000/- on insurance for its employees in the reporting period. Maurya Industries also ensured that the mediclaim covered the spouse, two children and parents for non ESIC employee (as applicable).

Succession Planning

Maurya Industries understands that a muscular bench strength of talented personnel is critical to ensure sustained quality leadership and organizational success. We have a process that identifies and develops a second line of competent candidates who are ready to fill the positions. Our Succession Planning process aims to:

- Identify and accelerate the development of future talents.
- Identify potential successors, each with an individual development plan tailored to their specific needs.
- Promote diversity.





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# Grievance Redressal Mechanism

Maurya Industries has a clear and accessible Grievance Redressal Mechanism to ensure that all concerns, complaints, or issues raised by employees, stakeholders, or partners are addressed fairly and promptly. Maurya Industries also strictly prohibits child and forced labor and provides a confidential grievance mechanism for reporting any violations, ensuring prompt and fair resolution. The process promotes openness, ensures confidentiality, and fosters trust, enabling individuals to express their concerns freely and without fear of retaliation. Grievances are documented, reviewed, and resolved in a structured and timely manner. Regular monitoring and analysis help improve the system and prevent recurring issues.

Maurya Industries has a Grievance Redressal policy as part of its HR policy, as mandated by the Industrial Employment Act, 1946.

## Complaints Procedure:

Maurya Industries provides a transparent and accessible system for employees, contractors, and stakeholders to raise concerns without fear of retaliation. The process is as follows:

1. **Filing a Complaint** – Complaints may be submitted verbally, in writing, or via designated grievance channels (email, suggestion boxes, or HR portal).
2. **Acknowledgement** – Each complaint is formally acknowledged within a specified timeframe.
3. **Review & Investigation** – A neutral

committee or HR team investigates the grievance in a confidential and impartial manner.

4. **Resolution** – Corrective and preventive actions are taken, and the complainant is informed of the outcome.
5. **Escalation** – If unsatisfied, complainants may escalate the issue to higher management or external authorities, as required.
6. **Monitoring** – All complaints are recorded, tracked, and periodically reviewed to ensure fairness and continuous improvement.

## Working Conditions Reporting Procedure:

Maurya Industries ensures that employees and stakeholders have a safe, accessible, and transparent process to report concerns about working conditions.

1. **Reporting Channels** – Employees may raise issues through written complaints, grievance boxes, the HR portal, or direct reporting to supervisors/HR.
2. **Acknowledgement** – All submissions are acknowledged promptly to assure employees that their concerns are being addressed.
3. **Confidentiality & Non-Retaliation** – Complaints are handled with strict confidentiality, and employees are protected against retaliation.
4. **Investigation** – A dedicated grievance committee investigates reported

concerns in a fair and objective manner.

5. **Resolution & Feedback** – Corrective actions are implemented, and the complainant is informed of the outcome within a reasonable timeframe.
6. **Escalation** – If unresolved, complaints may be escalated to Senior Management or external statutory bodies as applicable.
7. **Monitoring & Review** – All grievances are documented, reviewed periodically, and used to improve workplace conditions.

Maurya Industries has a Grievance Redressal policy as part of its HR policy, as mandated by the Industrial Employment Act, 1946.

## Hiring Process:

Maurya Industries' recruitment process is structured to be fair, transparent, and merit-driven. It includes well-defined job postings, systematic interviews, and competency-based assessments to identify the most qualified candidates. The company strictly adheres to labor laws, prohibits the hiring of individuals below 18 years of age, and ensures equal opportunity for all applicants without discrimination based on caste, gender, religion, age, disability, or any other legally protected status. Background verification and reference checks are also carried out to uphold integrity and trust throughout the hiring process.







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Employment

Permanent Employee Breakup by Category, Age and Gender (FY 2024-25)

Employee Category	<30 years	30-50 years	>50 years	Total Male	Total Female
Senior Management	1	10	1	11	1
Middle Management	-	14	-	13	1
Junior Management	3	26	-	29	-
Non-Management	6	21	2	29	-
Total	10	71	3	82	2

New Hires 2024-25

Employee Category	Male			Female		
	<30 yrs.	30-50 yrs.	>50 yrs.	<30 yrs.	30-50 yrs.	>50 yrs.
Senior Management	-	1	-	1	-	-
Middle Management	-	1	-	-	-	-
Junior Management	-	3	-	-	-	-
Non-Management	-	-	-	-	-	-
Total	0	5	0	1	0	0

Workforce Breakup (FY 2024-25)

Employees by Categories	Male	Female
Permanent	82	2
Trainees	13	0
Contract Workers	96	7

Attrition 2024-25

Employee Category	Male			Female		
	<30 yrs.	30-50 yrs.	>50 yrs.	<30 yrs.	30-50 yrs.	>50 yrs.
Senior Management	-	2	-	-	-	-
Middle Management	-	3	-	-	-	-
Junior Management	1	3	-	-	-	-
Non-Management	-	1	-	-	-	-
Total	1	9	0	0	0	0

Parental Leaves 2024-25

Plant/ Office	Total number of employees that were entitled to parental leave		Total number of employees that took parental leave	
	Male	Female	Male	Female
Maurya Industries	82	2	0	0

\*Zero Employees took Parental Leaves.



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## Testimonial

Maurya Group मध्ये 2005 मध्ये एक ट्रेनी ऑपरेटर म्हणून सुरुवात केली आणि आज Senior Manager - Production & PPC या पैदावर काम करत आहे. ही प्रवासाची कहाणी अविस्मरणीय आहे! आम्हाने, नवे तंत्रज्ञान आणि सतत शिकण्याच्या संधीमुळे स्वतःला घडवण्याची आणि Maurya Group च्या वाढीचा भाग होण्याची संधी मिळाली. ही फक्त कंपनी नसून एक कुटुंब आहे, जिथे प्रत्येकाला वाढण्याची संधी मिळते. या प्रवासात मार्गदर्शक, सहकारी आणि व्यवस्थापनाचे मिळालेले पाठबळ खूप मोलाचे आहे. पुढील टप्प्यांसाठी उत्सुक आहे!



**Amit Deshpande**

मी रविंद्र आनंदा लिंगडे, Maurya Group सोबत 13 डिसेंबर 2005 पासून प्रवास सुरू केला आणि आज ट्रेनी ऑपरेटर ते मॅनेजर ही यशस्वी वाटचाल पूर्ण केली! या प्रवासात शिकण्याच्या, वाढीच्या आणि जबाबदाऱ्या सांभाळण्याच्या असंख्य संधी मिळाल्या. मौर्याचा नेहमीच नवनवीन तंत्रज्ञानाचा अवलंब करत स्पर्धात्मक युगामध्ये एक पाऊल पुढे राहण्याचा मानस असतो आणि यांमुळे आम्हाला देखील या नवनवीन तंत्रज्ञान शिकण्यास व आमचे कौशल्य वाढवण्यास कंपनीने नेहमी प्रोत्साहित केले; तसेच कष्टाला योग्य मान्यता दिली, प्रगतीस संधी दिली आणि सकारात्मक दृष्टीकोन दिला. आज मागे वळून पाहताना जाणवतं Maurya Group फक्त एक कंपनी नाही, तर कुटुंब आहे !



**Ravindra Lingade**



## Team Maurya Speaks!

Swipe through to hear firsthand experiences of growth, teamwork, and success.

**Kiran Kulkarni**

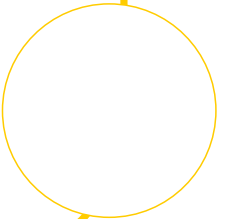
I've spent the last 18 years working with Maurya, and it's been an incredible journey. I've learned so much. During this journey the company has grown tremendously and I hope it will achieve many milestones in future as well. Thank you for giving the opportunity to work with an amazing team. Thank you so much team Maurya!!



**Priyanka Lad**

Manufacture Engineering Department

I-am Priyanka-Samadhan Lad, and I have been working with Maurya Group for the past three years as a Manufacturing Engineer. My experience here has been excellent, and I have witnessed the steady and impressive growth of the company during my time. The work culture is positive and supportive; creating a motivating environment to excel. I feel proud to be a part of Maurya's journey toward success.





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Since Maurya Industries' primary concern is to ensure the safety of its employees, it is scrupulously honest in maintaining a conducive and healthy work environment. Maurya Industries has designed its operating procedures to ensure that none of its employees or workers are exposed to ghastly accidents or high-risk diseases related to their occupations. Maurya Industries has formulated an occupational health and safety policy, and there is a high level of awareness regarding health and safety.

Our HSE program aims to ensure that employees return home safely and lead healthy, physically, and mentally well lives. It is a great responsibility. Maurya Industries' safety program emphasizes adaptive learning and striving to do better than yesterday, both as an individual and as a Team. Maurya Industries constantly innov-

ates ways to improve safety performance by focusing proactively, applying new ideas, and shunning accidents before they occur. Safety measures are integrated into all our processes to minimize or eliminate incidents and address any safety-related challenges. A dedicated Health and Safety Committee oversees the implementation of our safety policies, reviews its performance quarterly, and reports its findings to the top management authorities.

Maurya Industries believes that the best way to achieve this target is through the inclusion of employees in the safety programs. Maurya Industries' leadership has worked on inclusiveness, gratitude, mutual respect, and an incentivizing model. Maurya Industries celebrates and maintains safety at the heart of its work culture. Maurya Industries' Management leads from the front and successfully ensures

employee participation. This is achieved through engagement programs, maintaining equality, providing decent working conditions, exchanging knowledge, enhancing competence, and developing leadership to achieve safe and accident-free operations. This approach creates a sense of responsibility. The results are encouraging, as our installations have no fatalities or reportable injuries.

Maurya Industries employs a top-down, bottom-up approach to measure leading indicators, including hazard identification and mitigation, near-miss reporting/communication, reporting of unsafe conditions or activities, pre-activity safety meetings, housekeeping, overall safety commitment participation, and lessons learned from internal and external audits. Maurya Industries has implemented the Occupational Health & Safety Management

System (OHSAS) ISO 45001 and International Standards Organization (ISO) 14001. This distinguished safety and environmental management system continually enhances the robust safety culture, ensuring increased employee engagement and a range of benefits that guarantee a safe working environment.

During the reporting period 2024–25, there were no complaints related to working conditions or health and safety from our associates. No significant incidents were reported, and no corrective measures were required concerning workplace conditions. To further promote employee well-being, first aid centers have been established across the plant, ensuring immediate medical attention for illnesses or minor injuries and facilitating a quicker recovery and return to work.





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# Our Safety Morals

At Maurya Industries, we believe that safety is not just a rule—it's a value we live by every day. Our safety morals guide how we work, think, and care for one another. We are committed to creating a safe and healthy work environment where every employee feels responsible for their safety and that of their colleagues.

We promote a culture of awareness, prevention, and continuous improvement, ensuring that safety is always a top priority. By working together and following safe practices, we can prevent accidents and protect what matters most. We adhere to the following:

- 1."Safety First, Always – Because Every Life Matters."
- 2."Safe Work, Strong Tomorrow – We Care, We Protect."
- 3."Your Safety is Our Priority – Together, We Build a Safer Workplace."
- 4."Think Safe. Work Safe. Go Home Safe."
- 5."Zero Harm is Our Promise – Safety is Everyone's Responsibility."
- 6."Safety is the Foundation of Excellence."

## Safety Trainings

Sr. No.	Name of Training	2024-25		2024-25 Management Staff		Average Training Hours per Management staff hour	2024-25 Non-Management Staff		Average Training Hours per Management staff hour
		No. of Trainings	No. of Participants	No. of Trainings	No. of Participants		No. of Trainings	No. of Participants	
1.	EHS Induction	37	49	11	21	5.2	26	28	5.2
2.	Emergency Response Plan	23	346	9	90	2.5	14	256	2.8
3.	Fire Fighting	23	410	7	106	1.6	16	304	2.5
4.	Machine Safety	27	174	8	42	2.1	19	132	3.2
5.	Importance of PPE	31	520	10	180	1.6	21	340	2.3
6.	Other	41	312	23	195	5.7	18	112	3.4
	Total	182	1806	68	634	18.7	114	1172	19.4

**\*Note : In addition to the above trainings:**  
**All employees are required to undergo a mandatory 2-hour training on ethics and company policies, while contractors are required to complete a 1-hour session.**



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# Safety Performance Data

Rate Of Injury														
Year	Non-Reportable Injury		Reportable Injury		Fatalities		Man Hours		Rate of hight-consequence work related injury		Rate of recordable work-related injury		Rate of fatalities as a result of work-related injury	
	Contractor	MI	Contractor	MI	Contractor	MI	Contractor	MI	Contractor	MI	Contractor	MI	Contractor	MI
FY 2024- 25	2	13	0	0	0	0	257,088	209,664	0	0	0	0	0	0

**\* Note: Total Recordable Injury Rate- (Cases/100,000 man-hours). There is no work-related ill health during the reporting period.**

## Key Initiatives Undertaken

1. Mock Drill on Emergency Fire.
2. Safety Day / Week was celebrated, where the following activities were conducted:
  - Felicitation of the best department in respect of safety.
  - Organization of Mock Drills and Fire Drills
  - Distribution of Safety Badges.
  - Delivery of Safety Slogans, Organization of a Safety Essay, Safety Poster Making Competition, and a safety quiz, with award distribution to the winners.
  - Organization of the PPE exhibition program.
  - Addressing by the plant head and the chief guest on the importance of Safety and Awareness to the employees.
  - National Fire Service Week was celebrated, in which the following activities were undertaken:
    - A quiz, poster-making, and Slogan competition were organized, and the winners were awarded.
    - Fire Fighting Demo.
    - Awareness of Fire Safety through Classroom Training.

## Mock Drills

To train employees for emergencies and prepare the onsite locations for various emergency scenarios, designated areas were created as outlined in the onsite emergency plan. The mock drills are conducted quarterly at each location. Took corrective actions to close the identified gaps.







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Safety Week Celebration



Safety Week Rangoli Competition



Safety Week Rangoli Competition



Safety Week Poster &amp; Slogan Competition



FSafety Tools Exhibition



Safety Tools Exhibition



Safety Week Skit



Safety Resolution



Safety Oath





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# Maurya Industries' Safety Approach Towards Zero Accidents

## Ensuring a Safe and Conducive Workplace

Occupational Health and Safety (OHS) Management System extends beyond a traditional employee safety program, offering a holistic approach to ensuring workplace well-being. It encompasses policies, procedures, standards, systems, and documentation related to health and safety. This system integrates safety practices and initiatives directly into core business operations. A well-structured OHS system enhances the Organization's ability to identify workplace hazards and effectively manage associated risks. Its scope and complexity are tailored to the size of the Organization, the types of hazards present, and the nature of the work being performed.

## Maurya Industries Safety Culture

Leadership and commitment by Senior Management provide the Vision, policies, goals, and necessary resources to lead and support the execution of our OHS management programs and system. Safe work practices and procedures ensure that everyone in the Organization understands their responsibilities and performs their duties effectively. From frontline workers to Senior Management, everyone in the workplace must understand the responsibilities of implementing and maintaining a healthy and safe workplace. Senior Management is playing its role in establishing policies and procedures for continually driving the OHS management system and programs. The Management ensures the Training of all the qualified and competent workers to perform their tasks. Adequate Training and instruction are provided to supervisors to enable them to monitor workers and ensure their work is performed safely.

- **Managing Risk:**

Includes identifying hazards and associated risks with the activities and processes. Appropriate and controlled risk identification is performed to mitigate the measures and minimize their intensity, which helps prevent injuries.

- **Workplace Inspections:**

Includes systematic and frequent identification of hazards to prevent unsafe working conditions.

- **Investigation of Incidents:**

Includes identifying the immediate and root causes of incidents. It also outlines measures to avoid similar incidents in the future. During the reporting period, one reportable incident occurred.

- **Health and Safety Committee & Representatives:**

Health and Safety committees, with the support of designated representatives, help the Organization by fostering collaboration between employers and workers to identify and address workplace health and safety concerns. They also participate in developing and implementing the OHS management system.

- **Occupational Health and Safety Programs:**

Occupational Health and Safety programs are crucial to our OHS management system.

- **Hazard Identification and Risk Assessment (HIRA):**

We have adopted a strategic approach to Hazard Identification and Risk Assessment (HIRA). This approach systematically identifies and evaluates all hazards and risks associated with facility operations, routine, or non-routine.

## Maurya Industries Employee Health & Safety for Contractual Workers

Maurya Industries places equal importance on the health

and safety of its contractual workforce as it does for permanent employees. All contractual workers are provided with proper induction training, personal protective equipment (PPE), and awareness of workplace safety standards before commencing their assignments. The company ensures compliance with statutory health and safety regulations, conducts regular safety drills, and monitors contractor work practices to prevent accidents and injuries. Periodic audits, supervision, and medical check-ups are also conducted to ensure their well-being and maintain a safe working environment for all.

## Preventive actions on retentive strain injuries (RSI):

Maurya Industries takes proactive measures to prevent repetitive strain injuries (RSI) by promoting ergonomic workplace designs and safe work practices. Employees are provided with regular training on posture correction, proper equipment use, and safe movement techniques. Work schedules are structured to include adequate breaks and task rotation to reduce strain. Additionally, periodic health check-ups and wellness programs are conducted to monitor and support employee well-being.

## Occupational Health Services

The primary concerns of occupational health services are those specified by the Factories Act 1948, although work-related diseases are considered occupational diseases. The occupational services summarized below are preventive in nature.

## Safety Training:

The occupational health service is responsible for keeping all employees informed about hazards and the measures to be taken at the workplace to protect themselves from occupational hazards. This information enables workers to understand the necessity of complying with unpleasant restrictions such as wearing protective clothing and face masks, providing first aid facilities, and providing instructions on first aid procedures in case of accidental injuries or emergencies.



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# Worker Participation, Consultation, and Communication in Occupational Health and Safety

Maurya Industries has established & maintained a procedure for communication, participation, and consultation regarding EHS Aspects/Hazards and the Environmental, Occupational Health & Safety Management System. Maurya Industries adopts the following activities for communication:

- Awareness through Training of EHS Management System
- EHS Policy
- Role and responsibilities
- Objective and targets
- Legal and other regulatory requirements,
- Safety committees,
- Celebration of national events, etc.

Employees / Workers are involved in the development of EHS objectives. During risk assessment & determination of control measures, identifying EHS objectives is duly considered. Workers are involved in incident investigations & details of investigations are recorded in the Incident Register.

The workers' participation and consultation are made through various forums such as Safety Induction Training, On-job training, and celebration of National Safety Week as well as safety events & campaigns. Video films have been prepared for employees. Creating safety awareness is included in the induction program for all employees involved in operations. The awareness about the incident is conveyed to various employees. The identified employees are trained as lead and internal auditors according to the health and safety management system ISO 45001:2018.

**Topics covered under the worker training on occupational Health and Safety are:**

- Personal protective equipment
- Material safety data sheets,
- Work permit system
- Emergency Management Plan,
- Fire prevention and protection,
- Hazardous waste handling and disposal,
- Effluent handling, control, and treatment,
- Near miss
- Job safety analysis.
- Accident reporting, investigation, etc.

**Steps undertaken to support and improve the health and well-being of employees**

Workplace health programs are well-planned strategies that combine policies, benefits, supportive environments, and community links to foster the health and safety of all employees.

**The Workplace health programs followed to ensure the health of workers are:**

- Training in Health Education
- Access to local fitness facilities
- Promote healthy behavior.
- Providing employee health insurance coverage to employees.
- Providing healthy diets.
- Regular medical checkups include pre-employment, periodic health checkup camps, and annual examinations.

**Prevention and Alleviation of Occupational Health and Safety impacts directly linked to business relations**

Managing safety and health is a constitutive part of managing a business. Businesses should perform risk assessments to identify potential workplace hazards and implement control measures to prevent harm to employees.

These guidelines have served as a practical tool for helping organizations achieve continuous improvement in occupational safety and health (OSH) performance. Maurya Industries has developed these guidelines in accordance with national and international principles.

Occupational safety and health measures meet the OSH requirements and national laws and regulations. The system is built around key elements, including policy, Organization, planning, implementation, evaluation, and continuous improvement.







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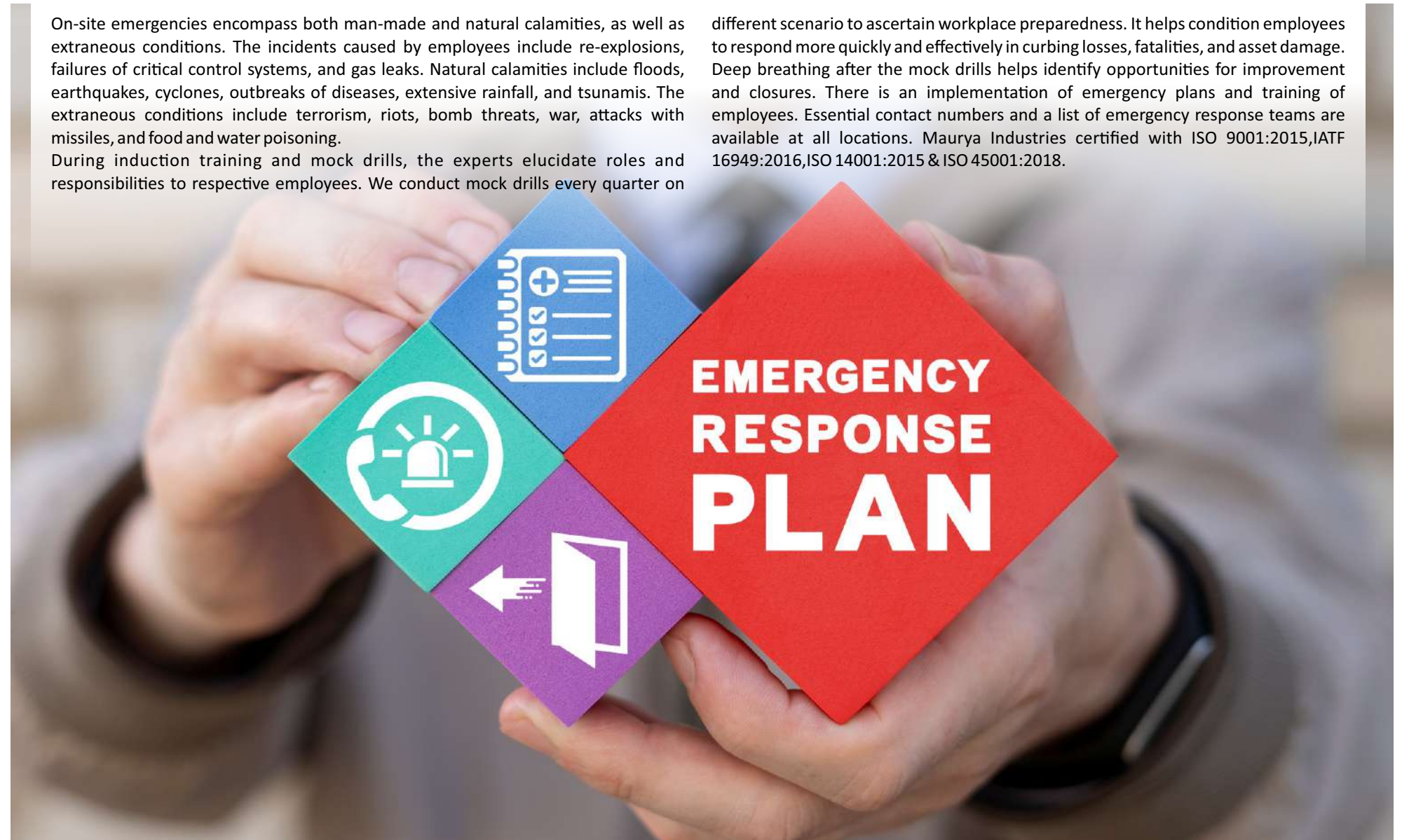
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# Emergency Response

On-site emergencies encompass both man-made and natural calamities, as well as extraneous conditions. The incidents caused by employees include re-explosions, failures of critical control systems, and gas leaks. Natural calamities include floods, earthquakes, cyclones, outbreaks of diseases, extensive rainfall, and tsunamis. The extraneous conditions include terrorism, riots, bomb threats, war, attacks with missiles, and food and water poisoning. During induction training and mock drills, the experts elucidate roles and responsibilities to respective employees. We conduct mock drills every quarter on

different scenario to ascertain workplace preparedness. It helps condition employees to respond more quickly and effectively in curbing losses, fatalities, and asset damage. Deep breathing after the mock drills helps identify opportunities for improvement and closures. There is an implementation of emergency plans and training of employees. Essential contact numbers and a list of emergency response teams are available at all locations. Maurya Industries certified with ISO 9001:2015, IATF 16949:2016, ISO 14001:2015 & ISO 45001:2018.





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# 06. Engaging Business Partners







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# Engaging Business Partners

Maurya Industries considers its suppliers to be an integral part of its production processes and active participants in improving quality and competitiveness standards. We know that all our suppliers play a vibrant role in the success of our business. Maurya Industries is committed to innovation and reducing costs and waste within its operations, as well as those of its suppliers. Maurya Industries handles its supply chain by focusing on each dot. We provide our customers with quality products and services through our partnerships with suppliers, vendors, dealers, and other key stakeholders. Maurya Industries employs innovative strategies and approaches to engage with the supply chain, considering it an integral part of our success. The constituents of the supply chain, including sustainable procurement, raw material costs, production, packaging, and product supply to customers, are governed by an integrated approach and efficient management. We ensure that our products comply with the needs of our customers, as well as national and international standards, thereby guaranteeing their quality and compliance.

## Maurya Industries Supply Chain Management

Industries expects all its suppliers to act with integrity, transparency, honesty, and fairness and within the boundaries of all local laws, rules, and regulations in all aspects of their business. Our Supplier Code of Conduct highlights all the Supplier

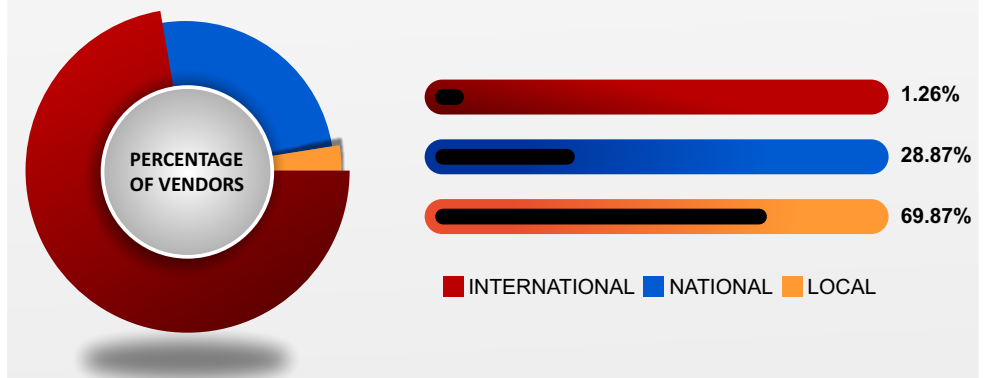
Standards and Requirements which is signed by all suppliers.

Maurya Industries is in continuous interactions with its suppliers in areas such as Environment, Health and Safety. Maurya Industries is periodically audited by third parties as well as by its customers. This exposure not only ensures the continuous improvement of our Products and Services but also helps us to build a strong network with our customers. We rely on our Development team to ensure the quality of raw materials, processes, innovation management, and quality of products. Our lab is equipped with state-of-the-art instruments and management systems that continually monitor quality and help reduce impurities in raw materials and products. We believe in consistency for sustainable growth and strive to achieve it through an efficient supply chain. Maurya Industries protects customer data and information, adheres to privacy standards, and ensures that no breach/leakage of customer details occurs.

We pay special attention to all areas necessary for ensuring fair, safe, and conducive working conditions for all individuals in the supply chain, including compliance with local regulations on working hours, the prohibition of child labor and modern slavery, fair wages and benefits, the prevention of harassment and non-discrimination.

## Sustainability in the Supply Chain

At Maurya Industries, taking responsibility at every step of the value chain is a crucial aspect of our operations as a sustainable company. We carefully select our suppliers and materials to ensure our products are safe, reliable, and environmentally friendly. We work with a vast network of suppliers, prioritizing local partnerships. Currently, we source products and services from around 239 suppliers—of which 167 (69.87%) are from nearby district (called as local), 69 (28.87%) are from across India (called as national), and 3 (1.26%) are international. This approach supports local economies while maintaining high standards in our supply chain.



At Maurya Industries, we recognize that our choice of suppliers can have a significant impact on both the environment and society in the regions where production takes place. That's why we work closely with our suppliers to improve sustainability and reduce risks throughout the supply chain. Our strategy for sustainable procurement is built into our purchasing processes across the company. Purchasing managers, both for direct and indirect materials, are responsible for following and applying these sustainability practices.

We are supported by a team of experts who help ensure our supply chain meets and improves on sustainability standards. To guide our teams, we provide clear process descriptions and internal guidelines that highlight the sustainability criteria to be followed in procurement decisions. These include areas such as renewable energy, energy-efficient products, and business travel, among others—ensuring that sustainability is a core part of every purchasing decision.





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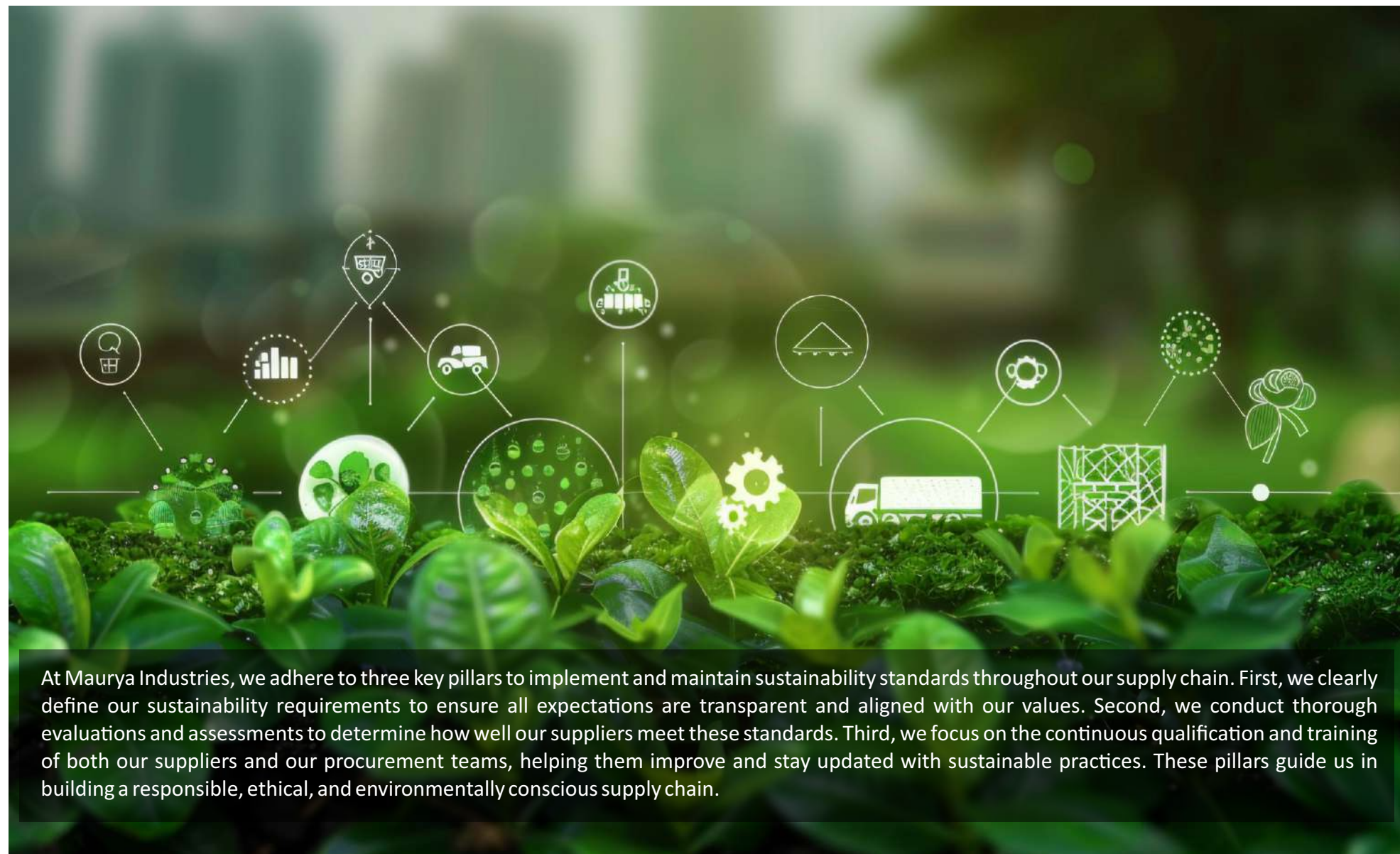
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# Sustainability in Supplier Relationships







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## Sustainability Requirements for Suppliers

At Maurya Industries, our commitment to sustainability in the supply chain is outlined in our Supplier Code of Conduct and Sustainable Procurement Policy. We require all our suppliers to acknowledge and understand these guidelines before working with us. We expect our suppliers to operate in line with our values and adhere to standards related to environmental protection and human rights. These include the principles of the UN Global Compact and the UN Universal Declaration of Human Rights. To support this, we have implemented the Supplier Code of Conduct, Sustainable Procurement Policy, Conflict Minerals Policy, and Human Rights Policy for External Stakeholders. These policies help us ensure responsible sourcing and strengthen sustainability across our supply chain.

### Inclusive Sourcing:

Maurya Industries practices inclusive sourcing by engaging with diverse suppliers, local vendors, and small enterprises to strengthen community development and promote equitable growth. The company prioritizes partnerships with women-owned, minority-owned, and small-scale businesses to create shared opportunities. By fostering supplier diversity, Maurya Industries enhances innovation, supports local economies, and aligns its procurement practices

with sustainability and social responsibility goals. Maurya Industries maintains a strict non-discrimination policy in the selection of supply chain partners, regardless of caste, gender, religion, age, disability, or any other protected status. Vendors and partners are assessed solely on merit, capability, and adherence to ethical and sustainability standards, ensuring a fair and transparent procurement process.

### Supplier Meets and Trainings

Maurya Industries also conducts supplier meetings yearly to strengthen collaboration, share expectations, and align on sustainability, quality, and compliance standards. Maurya Industries also conducts capacity-building initiatives for suppliers to enhance their awareness and understanding of sustainability risks, helping them identify, mitigate, and manage potential adverse environmental and social impacts like discrimination and harassment of their workforce in their operations. These interactions foster transparency, encourage mutual growth, and promote responsible practices across the supply chain. INR 250,000 was spent on the same in the reporting period. Maurya Industries conducts supplier training programs annually to build awareness on ethical practices, quality standards, and sustainability requirements. These sessions help enhance supplier capabilities, ensure compliance, and promote continuous improvement across the value chain.

## Sustainability Assessments

Maurya Industries regularly conducts sustainability assessments of its suppliers to ensure ongoing compliance with our standards. We evaluate the effectiveness of suppliers' sustainability management systems through detailed surveys and reviews. Each supplier is rated based on their performance using our Supplier Rating Form, which helps us track their progress and spot the areas for improvement. This continuous assessment process supports our goal of building a transparent, responsible, and sustainable supply chain.

### Review and Assessment of Suppliers

At Maurya Industries, we utilize specific tools and methods to evaluate and assess whether our suppliers meet our sustainability and ethical standards. These assessments help us understand their level of compliance and areas for improvement. The results of these evaluations are a crucial component of our procurement decision-making process. By doing this, we ensure that we work with partners who share our values and commitment to responsible and sustainable practices. Our critical new suppliers were screened using our Supplier Rating Form.





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Message from Development Head

At Maurya Industries, continuous improvement and innovation form the foundation of our success. As the Development Department, our mission is to lead transformative initiatives that enhance processes, boost efficiency, and foster collaboration and technological advancement—keeping us at the forefront of the machining industry.

Our Core Focus Areas:

- 1. Innovation & Product Development:**  
Driving innovation by exploring emerging technologies and enhancing existing products to stay ahead of evolving market needs.
- 2. Process Optimization:**  
Streamlining manufacturing operations to achieve higher efficiency, superior quality, and better cost-effectiveness.
- 3. Sustainability & Compliance:**  
Creating environmentally responsible solutions while maintaining full compliance with regulatory and industry standards.
- 4. Cross-Functional Collaboration:**  
Collaborating with cross-functional teams to drive organization-wide enhancements while promoting a culture of knowledge exchange and shared learning.

At Maurya Industries, we believe that every idea—big or small—has the power to make a meaningful impact. I encourage all team members to remain proactive, share their insights, and adopt a mindset cantered around innovation and continuous improvement. Together, let's build a smarter, stronger, and more sustainable future.

Our Setup

Maurya Industries has High-End Machine Shops, admeasuring 250,000 sq. mtrs. consisting of 125+ advanced machinery like Multi-axis Machines/HMC/VMC/VTL/CNC and supporting Machines along with a Quality Laboratory consisting of machines like CMM, Counter Tracer, Millipore & Roundness Tester, catering 1,000 to 500,000 parts per year. We strive to add capacity as needed.



Tool Pre-Setter with Machine Interface:

A Tool Pre-setter with Machine Interface is a precision instrument used to measure and set tool geometry offline, reducing machine downtime. It interfaces directly with CNC machines, enabling the automatic transfer of tool data and ensuring accurate and efficient setup; this enhances machining accuracy, improves productivity, and minimizes human error in tool setting.





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# Product Stewardship

## Online CMM-Equator :

An Online CMM-Equator is a compact, high-precision measuring system designed for in-process inspection and quality control on the shop floor. Integrated directly with CNC machines or automated production cells, it provides rapid measurement of critical features immediately after machining, enabling real-time correction of tool offsets and process drift.; this ensures consistent part accuracy and reduces scrap rates. Its seamless interoperability streamlines workflow by syncing measurement data directly into the manufacturing execution system (MES). With a modular and user-friendly design, the Equator boosts efficiency while minimizing manual intervention and measurement delays.



## Online Gauging System:

An Online Gauging System is an automated inspection solution that continuously measures critical dimensions of parts directly on the production line. Integrating real-time gauging data with CNC machining or assembly equipment enables immediate feedback and corrective action, thereby enhancing consistency and quality, reducing scrap and rework, and improving throughput. With minimal operator involvement and fast cycle times, an online gauging system streamlines the manufacturing process while maintaining tight tolerances.

## Auto Gauging System:

An Auto Gauging System is a precision measurement system used in manufacturing to inspect and verify component dimensions automatically during or after machining. It utilizes sensors, probes, or vision systems integrated with machines or standalone stations to measure parameters such as diameter, length, roundness, and flatness. The system ensures high accuracy and consistency, eliminates manual errors, and provides real-time feedback for process control. Auto gauging enhances productivity, ensures compliance with quality standards, and significantly reduces inspection time and workforce dependency.





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### Industry 4.0 Implementation:

Industry 4.0 Implementation involves integrating advanced digital technologies into manufacturing processes to create smart, interconnected, and data-driven operations. It enables real-time monitoring, automation, predictive maintenance, and improved decision-making across the production floor. Key technologies include:

- **IoT (Internet of Things):** Connecting machines, sensors, and systems for real-time data collection and analysis.
- **Cloud Computing:** Centralizing data for accessibility, collaboration, and advanced analytics.
- **AI & Machine Learning:** Enabling predictive maintenance, quality control, and process optimization.
- **Digital Twin & Simulation:** Creating virtual models of physical assets for testing and improvement.
- **Cyber-Physical Systems:** Integrating physical processes with digital control systems.

The successful implementation of Industry 4.0 at Maurya Industries enhances efficiency, product quality, and flexibility, while enabling more intelligent decision-making and greater customer responsiveness.



### QR Code on Cutting Tools:

QR Code on Cutting Tools is an innovative traceability solution that enhances inventory management, tool tracking, and operational efficiency in manufacturing environments. By embedding a QR code directly on each tool, Maurya Industries can achieve the following benefits:

- **Tool Traceability:** Easily track tool usage history, life cycle, and maintenance records.
- **Faster Identification:** Instantly access tool specifications, material, and supplier information via scanning.
- **Reduced Downtime:** Quick tool verification helps minimize machine setup time and errors.
- **Inventory Control:** Streamlines the issuance, return, and stock management processes for tools and equipment.
- **Integration with ERP/MES:** QR codes enable seamless integration of tools with digital systems for real-time data synchronization.

Implementing QR codes on cutting tools supports Industry 4.0 initiatives by enabling a connected, transparent, and efficient shop floor environment.

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### QR Code on Component for Traceability:

QR Code on Component for Traceability is an effective solution that ensures real-time visibility and control throughout the manufacturing and supply chain process. By marking each component with a unique QR code, Maurya Industries can achieve:

- **End-to-End Traceability:** Track every stage of the component's life cycle—from raw material to final delivery.
- **Defect & Recall Management:** Quickly identify and isolate batches in case of quality issues or recalls.
- **Process Verification:** Validate process parameters, operator details, and machine data linked to each component.
- **Digital Documentation:** Instantly access inspection reports, test results, and work order history by scanning the QR code.
- **Seamless Integration:** Connects with ERP, MES, or QMS systems for live updates and data analytics.

This approach supports compliance and quality assurance, while enhancing customer confidence by ensuring transparency and accountability throughout the entire production process.





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# Aspects of the Marketing Department



## 1. Identifying & adding new customers in portfolio:

Expanding the customer base is vital for sustained growth and competitiveness. At Maurya Industries, the process of identifying and adding new customers involves a strategic approach:

- **Market Research:** Analyze target markets and industries to identify potential customers whose needs align with our capabilities and expertise.
- **Lead Generation:** Use digital platforms, trade shows, referrals, and business directories to generate qualified leads.
- **Customized Outreach:** Approach prospects with tailored solutions and value propositions that are specifically designed to meet their unique requirements.
- **Relationship Building:** Engage through meetings, trials, and technical presentations to establish credibility and trust.
- **Continuous Follow-up:** Maintain regular communication and provide support to convert leads into long-term business relationships.

By proactively seeking and onboarding new clients, Maurya Industries diversifies its portfolio, reduces dependency, and unlocks new revenue streams.

## 2. Collecting the RFQs from new & existing customers:

At Maurya Industries, collecting Requests for Quotation (RFQs) from both new and existing customers is a critical step in business development and relationship management. The process is carried out with a structured and customer-focused approach:

- **For New Customers:** After initial contact or inquiry, our technical and commercial teams collaborate to understand the customer's needs. This is followed by a formal submission of our capabilities and company profile, designed to encourage the sharing of RFQs.
- **For Existing Customers:** Maintain regular engagement through account managers and periodic review meetings to capture upcoming requirements and new project opportunities.
- **Proactive Communication:** Utilize email campaigns, in-person visits, and follow-ups to remind customers of our offerings and capabilities, thereby prompting RFQ submissions.
- **CRM Tracking:** RFQ data is recorded and tracked systematically to ensure timely responses, feasibility checks, and quotation preparation.
- **Feedback & Relationship Building:** Actively seek feedback on past quotes to improve win rates and strengthen customer trust.

This streamlined RFQ collection process helps ensure a continuous pipeline of opportunities and fosters long-term partnerships.



## 3. Submitting quotations to customer RFQs:

At Maurya Industries, responding to customer Requests for Quotation (RFQs) with accurate, competitive, and timely quotations is a key business process that aims to win customer trust and expand opportunities. The submission process includes:

- **Technical Review:** Carefully study the customer's drawings, specifications, and quality requirements to ensure a complete understanding of the scope.
- **Costing & Feasibility:** Cross-functional teams (Production, Purchasing, Engineering) collaborate to assess manufacturing feasibility, raw material costs, machining hours, tooling requirements, and inspection needs.
- **Quotation Preparation:** A detailed and professional quotation is prepared, including pricing, lead time, payment terms, validity, and any value-added offerings such as cost-saving suggestions or alternate solutions.
- **Timely Submission:** Quotations are submitted within the customer's stipulated timeframe, reflecting reliability and responsiveness.
- **Follow-Up:** Dedicated personnel follow up with the customer to address any clarifications and increase the chances of winning the order.

This structured approach ensures that every quotation reflects Maurya Industries' capabilities, competitiveness, and commitment to customer satisfaction.



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### 4. Negotiating with customers & converting the enquiries into orders:

At Maurya Industries, converting customer inquiries into confirmed orders is a strategic process driven by effective communication, value demonstration, and relationship building. The approach includes:

- **Understanding Customer Needs:** Engage with customers to gain clarity on technical requirements, delivery expectations, and commercial terms.
- **Value-Based Negotiation:** Emphasize quality, technical capability, lead-time advantage, and after-sales support to position Maurya Industries as a reliable partner, rather than just a price-based vendor.
- **Flexibility & Win-Win Terms:** Offer feasible adjustments in pricing, delivery schedules, or packaging based on volume potential or long-term partnership prospects.
- **Internal Coordination:** Collaborate with cross-functional teams to ensure that commitments made during negotiation are practical and can be fulfilled.
- **Order Finalization:** Maintain a professional, prompt, and transparent communication channel to build trust and finalize the deal.

This customer-focused and solution-oriented approach enables Maurya Industries not only to win orders but also to build long-term, strategic relationships with customers.

### 5. Co-ordination with development team to submit the samples till approval:

At Maurya Industries, ensuring the timely submission and approval of samples is a critical step in converting opportunities into business. This process involves seamless coordination between the Sales and Development teams:

- **Requirement Alignment:** Share complete RFQ details, customer specifications, and quality expectations with the Development team.
- **Sample Planning:** Collaborate to establish realistic timelines for prototype/sample development, taking into account technical feasibility and resource availability.
- **Progress Monitoring:** Regularly follow up on sample preparation stages—design, machining, inspection, and packaging—to avoid delays.
- **Customer Communication:** Keep customers informed about sample submission schedules and gather any additional feedback or documentation needed.
- **Support During Approval:** Co-ordinate the timely dispatch of samples and assist in addressing any queries or modifications required after the initial evaluation.

This coordinated approach ensures efficient sample development, quicker approvals, and enhanced customer satisfaction.



### 6. Raw material cost fluctuation monitoring & price settlement with taking PO from customer:

At Maurya Industries, managing raw material cost fluctuations is crucial to maintaining profitability and transparency with customers. The process involves:

- **Market Monitoring:** Continuously track raw material price trends through reliable sources, supplier inputs, and market indices.
- **Impact Assessment:** Analyze how price changes affect product costing and overall project feasibility.
- **Customer Communication:** Share timely updates with customers regarding significant cost variations, supported by credible data and evidence.
- **Price Negotiation:** Engage in discussions to mutually agree on revised pricing based on current market conditions.
- **Documentation:** Ensure all agreed prices are recorded and acknowledged before issuing the purchase order (PO).
- **PO Finalization:** Finalize and secure the customer PO only after settling price terms to avoid disputes and ensure clarity.

This proactive approach helps protect margins, builds customer trust, and ensures a fair and transparent business relationship.



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### 7. Co-ordination with sales, accounts, development, Quality departments to communicate customer related points & resolve issues:

At Maurya Industries, seamless coordination among departments is key to delivering exceptional customer service. The team ensures effective communication between Sales, Accounts, Development, and Quality departments to:

- **Address Customer Requirements:** Share customer expectations, specifications, and special terms with all relevant teams to ensure alignment and effective communication.
- **Resolve Issues Promptly:** Collaborate to quickly resolve queries or concerns related to pricing, product development, quality, or payment terms.
- **Maintain Transparency:** Ensure that updates, commitments, and customer feedback are shared transparently across all departments.
- **Streamline Workflow:** Facilitate smooth transitions from order placement to product delivery and post-sales support.
- **Enhance Customer Satisfaction:** Foster accountability and alignment to deliver timely, high-quality solutions that strengthen customer relationships.

### 8. Tooling costs recovery:

At Maurya Industries, tooling cost recovery is a crucial aspect of maintaining financial sustainability while delivering customized solutions to our customers. Tooling costs encompass the design, development, and manufacture of specialized tools, dies, jigs, or fixtures necessary to produce specific components. To recover these costs effectively, the following approaches are adopted:

- **Cost Allocation in Quotations:** Tooling charges are specified and included in customer quotations, either as a separate line item or amortized over a predefined quantity of parts.
- **Advance Recovery:** In cases of custom tooling, a portion or full tooling cost is recovered upfront from the customer before production begins.
- **Tool Ownership Agreements:** Clear terms are defined regarding ownership of the tools—whether they remain with Maurya Industries or belong to the customer.
- **Depreciation or Lifecycle Consideration:** Recovery plans take into account the expected life of the tooling and the anticipated order volume.
- **Transparent Communication:** Customers are informed about the rationale behind the tooling investment, enabling mutual understanding and agreement on recovery terms.

This structured approach ensures fair cost recovery while supporting long-term customer relationships and custom manufacturing capabilities.



### 9. Product and Service Information and Labelling:

Maurya Industries ensures that all products and services are labelled and communicated in full compliance with applicable laws, industry standards, and customer requirements. Product labels include accurate information on specifications, safety instructions, usage guidelines, and regulatory markings. Service-related communications are clear, transparent, and designed to prevent any misrepresentation or ambiguity. The Company prioritizes customer awareness and informed decision-making through proper disclosure. Periodic evaluations and inspections are conducted to ensure consistent adherence to labeling standards and maintain ongoing regulatory compliance.





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### 10. Incidents of non-compliance concerning product and service information & labeling and marketing communications:

During the reporting period, Maurya Industries recorded zero incidents of non-compliance related to product and service information, labeling, and marketing communications; this reflects the Company's unwavering commitment to upholding all applicable regulatory requirements, industry standards, and internal quality protocols.

All product labels and service-related information provided to customers strictly adhere to legal mandates and ethical guidelines, ensuring complete transparency, accuracy, and clarity. Similarly, all marketing and promotional materials are carefully reviewed to guarantee they are truthful, non-misleading, and aligned with both company values and statutory norms.

Our robust internal review mechanisms, continuous employee training, and adherence to best practices have enabled us to maintain full compliance, thereby reinforcing customer trust and safeguarding the company's reputation.





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Maurya Industries actively undertakes a wide range of Corporate Social Responsibility (CSR) activities and programs focused on key areas such as Education and Learning, Environment, Rural Development, and Health. These initiatives are thoughtfully designed to create long-term, positive change, particularly in rural and underserved communities. The core objective of these CSR efforts is to uplift the health, well-being, and overall living standards of people residing in these areas. To ensure the relevance and impact of each project, the CSR Committee first conducts detailed need-based assessments in consultation with local stakeholders. These assessments help identify the most pressing issues and areas where support is required. Each proposed initiative is then thoroughly appraised based on its potential to deliver meaningful socio-economic benefits. Only projects that align with the company's values and demonstrate clear, measurable outcomes are approved and implemented. This structured and people-centric approach allows Maurya Industries to make a real difference in the lives of the communities it serves.

**Maurya Philosophy**

Maurya Industries is deeply committed to raising the quality of life for communities in and around its operational areas. The company actively engages in identifying and addressing the primary needs of these communities through regular assessments. By continuously enriching its social initiatives, Maurya Industries ensures long-term and sustainable development. The company believes in fostering strong, collaborative relationships, working hand in hand with local communities as equal partners in progress. This inclusive approach reflects its core values of responsibility, empathy, and shared growth.

**Maurya Approach**

Maurya Industries actively strives to ensure that all its initiatives bring positive and lasting improvements to the lives of beneficiaries. Each program is designed to bring about real improvements in living standards aligned with community needs. The company emphasizes creating models that are not only effective but also replicable and scalable across similar contexts. Sustainability remains at the core of every initiative, ensuring long-term benefits for future generations. Through this thoughtful approach, Maurya Industries strives to drive lasting, inclusive growth and empower communities to thrive independently.

**Maurya Engagement**

Maurya Industries strategically consolidates its CSR initiatives to address specific social challenges, focusing on enabling lives, living, and livelihoods. Rooted in a strong tradition of social responsibility, the company aims to create a sustainable impact across all its operational sites. This commitment has fostered lasting value and trust within local communities. By working closely with Gram Panchayats, school administrators, local social workers, and villagers, Maurya Industries ensures grassroots-level engagement. These partnerships help actualize meaningful change and strengthen community development from the ground up.

**Employee Engagement**

Employee involvement is a high priority at Maurya Industries and is actively encouraged through volunteering opportunities across all CSR projects. Employees participate in various activities such as site visits, community engagement, etc. Every project—regardless of its budget, scope, or location—includes the involvement of staff members from nearby locations or with relevant skill sets. This hands-on approach ensures deeper connection, ownership, and impact. By integrating employee participation into its initiatives, Maurya Industries fosters a culture of responsibility, empathy, and meaningful contribution.

**Impact Assessment and Prioritization**

At Maurya Industries, impact assessments are conducted to evaluate both tangible and intangible changes resulting from CSR initiatives in the lives of community members. These assessments provide valuable insights into project outcomes from the beneficiaries' perspective. Need Assessment studies are also conducted to identify and prioritize local requirements through detailed diagnostic surveys, ensuring that CSR and community projects are relevant, practical, and sustainable. Our CSR team evaluates each initiative for alignment with the company's focus areas and thematic priorities. The CSR Committee grants final project approval after a thorough review of the project.





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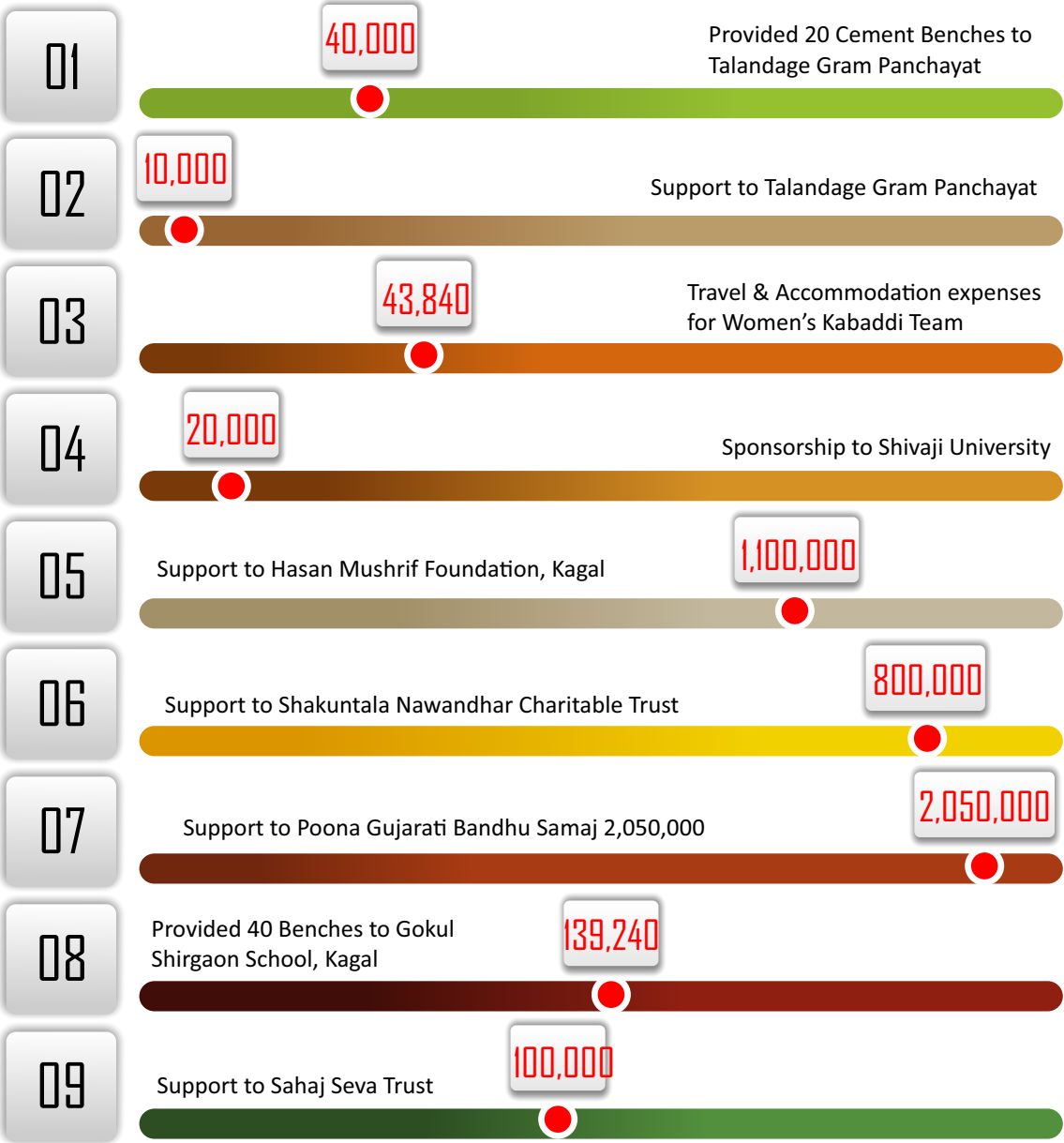
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Dashboard



2024-25  
Total Support Provided (INR)  
**4,303,080**



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Guiding Principles

At Maurya Industries, we believe that running a successful business means being responsible to everyone connected to us—our customers, employees, investors, suppliers, the local community, and the environment. We make sure that our business values and daily operations reflect this responsibility. Our efforts extend beyond just profits; we

are committed to making a positive contribution to society, the economy, and the environment. We primarily focus on improving health, education, and environmental sustainability, as well as other key areas identified by our Board of Directors. These priorities are built into our company policies and guide our actions. As part of our ongoing

commitment to sustainable development, we communicate our goals, progress, and policies openly and transparently with all our stakeholders, which helps build trust and ensures that our growth benefits everyone involved.

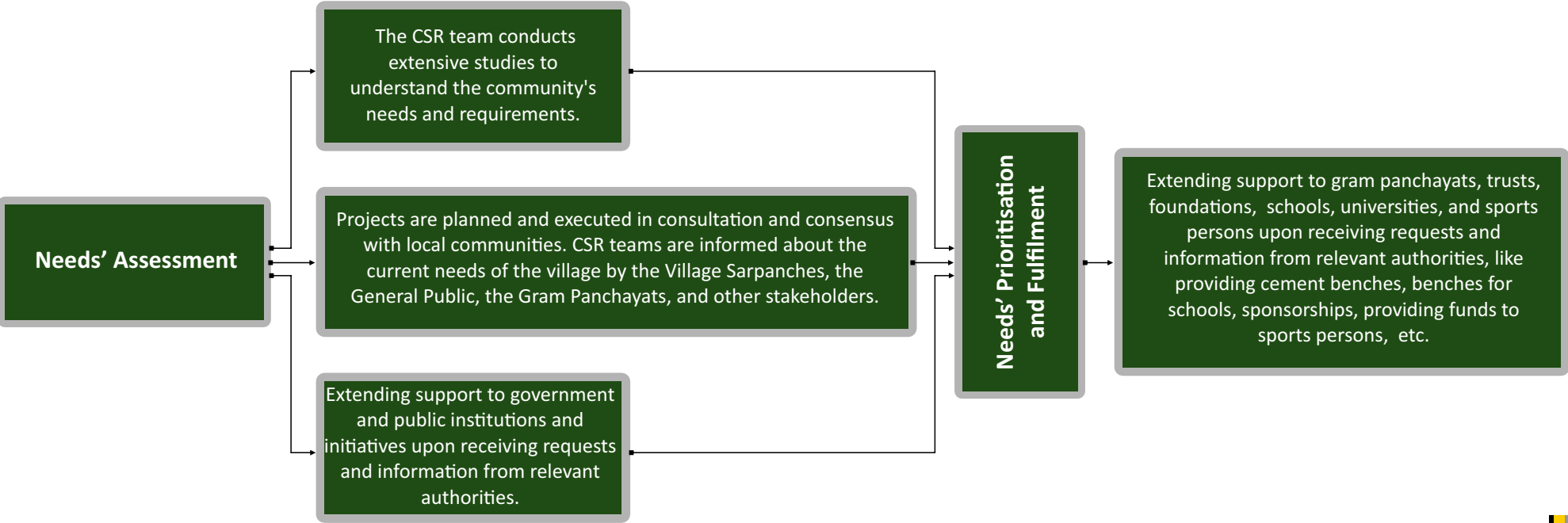
Composition of CSR committee

Member	Category
Mr. Mangesh Patil	Chairman, Managing Director
Mr. Avadhut Harmalkar	Director
Mr. Avinash Patil	CEO
Mr. Sanjay Patil	CFO

Member	Category
Mr. Vinayak Kulkarni	Sr. Manager
Mrs. Minakshi Nadgouda	Manager
Mr. Atul Musale	Manager

CSR Project Appraisal Process

A glimpse of how the entire cycle and process of projects takes place at Maurya Industries:





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Activities under CSR 2024-25

SR. NO.	List of activities	Amount Spent (INR)	Brief Description of the CSR Activity
01	Provided 20 Cement Benches to Talandage Gram Panchayat	40,000	Maurya Industries demonstrated its commitment to community development by donating 20 durable cement benches to the Talandage Gram Panchayat. This generous initiative aims to enhance public amenities and provide comfortable seating for villagers in common areas, including bus stops, parks, and community spaces. The benches were handed over in the presence of local officials and panchayat members, who appreciated the company's thoughtful contribution. This effort reflects Maurya Industries' dedication to social responsibility and improving rural infrastructure. The initiative is expected to benefit residents of all age groups and promote better civic engagement.
02	Support to Talandage Gram Panchayat	10,000	Maurya Industries extended its support to the Talandage Gram Panchayat as part of its ongoing commitment to community welfare and rural development. The company provided essential infrastructure support, including the donation of 20 cement benches aimed at improving public amenities in the village. These benches will be installed in key community spaces to enhance comfort and accessibility for residents. The initiative was well-received by the Panchayat members and villagers, who expressed gratitude for the thoughtful gesture. This contribution reflects Maurya Industries' dedication to social responsibility and its active role in supporting grassroots development.
03	Travel & Stay expenses for Women’s Kabaddi Team	43,840	Maurya Industries showcased its commitment to promoting sports and women's empowerment by providing financial support for the travel and stay expenses of the Women's Kabaddi Team. This initiative enabled the players to participate in an outstation tournament, providing them with the necessary support and comfort throughout their travel and stay. The support was well-received by the team and organizers, who appreciated the encouragement for local talent. Maurya Industries' gesture highlights its dedication to nurturing rural sports and creating opportunities for women athletes. This contribution not only boosted team morale but also strengthened community pride.
04	Sponsorship to Shivaji University	20,000	Maurya Industries extended its support to education and youth development by sponsoring activities at Shivaji University. This sponsorship aimed to promote academic excellence, innovation, and student engagement through events and programs organized by the university. The initiative was welcomed by faculty and students, who acknowledged the company's valuable contribution to higher education. By investing in the future of young minds, Maurya Industries reinforced its commitment to corporate social responsibility. The sponsorship reflects the company's belief in empowering the next generation through quality education and institutional support.





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SR. NO.	List of activities	Amount Spent (INR)	Brief Description of the CSR Activity
05	Support to Hasan Mushrif Foundation, Kagal	1,100,000	Maurya Industries extended its support to the Hasan Mushrif Foundation in Kagal, reinforcing its dedication to social welfare and community development. The assistance provided was aimed at supporting the foundation's various initiatives, with a focus on education, healthcare, and rural development. This collaboration was appreciated by the foundation, which recognized Maurya Industries as a responsible corporate partner. The support will strengthen the foundation's efforts to augment the quality of life for underprivileged communities. Through such initiatives, Maurya Industries continues to make meaningful contributions to the well-being of local communities.
06	Support to Shakuntala Nawandhar Charitable Trust	800,000	Maurya Industries provided valuable support to the Shakuntala Nawandhar Charitable Trust, reaffirming its commitment to social responsibility and community service. The assistance was aimed at strengthening the trust's initiatives in areas such as education, healthcare, and support for the underprivileged. This contribution will help the trust expand its reach and impact across various rural and semi-urban communities. The gesture was warmly appreciated by the trust, acknowledging Maurya Industries as a dedicated and compassionate partner. Through this support, the company continues to play a vital role in promoting inclusive growth and social development.
07	Support to Poona Gujarati Bandhu Samaj	2,050,000	Maurya Industries extended its support to the Poona Gujarati Bandhu Samaj, showcasing its commitment to cultural preservation and community welfare. The support contributed to the Samaj's efforts in organizing social, educational, and cultural activities that benefit the Gujarati community in Pune. This gesture was highly appreciated by the organization and its members, recognizing Maurya Industries as a responsible and culturally conscious partner. The assistance will help strengthen community bonds and promote inclusive development. Through such initiatives, Maurya Industries continues to uphold its values of unity, service, and social contribution.
08	Provided 40 Benches to Gokul Shirgaon School, Kagal	139,240	Maurya Industries contributed to the improvement of educational infrastructure by providing 40 benches to Gokul Shirgaon School in Kagal. This initiative aimed to create a more comfortable and conducive learning environment for students. The new benches will help accommodate more students and enhance their classroom experience. School authorities and residents expressed their gratitude for the company's thoughtful support. This contribution reflects Maurya Industries' strong commitment to education and community development. By investing in student welfare, the company continues to empower the future generation through meaningful action.



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SR. NO.	List of activities	Amount Spent (INR)	Brief Description of the CSR Activity
09	Support for Sahaj Seva Trust	100,000	Maurya Industries extended its support to Sahaj Seva Trust, reinforcing its commitment to social welfare and community upliftment. The assistance was aimed at helping the trust carry out its initiatives focused on healthcare, education, and support for the underprivileged. This contribution will enable the trust to reach more beneficiaries and strengthen its impact across the region. The gesture was warmly acknowledged by the trust, recognizing Maurya Industries as a dedicated and socially responsible partner. Through this support, the company continues to contribute to inclusive growth and meaningful change in society.
TOTAL		4,303,080	



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# GHG Assurance Statement



## Independent Assurance Statement

To,  
The Directors and Management  
Maurya Industries,  
A-12/1, MIDC, Gokul Shirgaon, Kolhapur, Maharashtra - 416234 India

Madhumathidatta Sustainability Services Private Limited (hereinafter referred to as MDSSPL) was contracted by The Maurya Industries (the ‘Company’) to conduct an independent verification of its annual Greenhouse Gas (GHG) inventory for Scope 1 (Category 1), Scope 2 (Category 2) and Scope 3 (Category 3 to Category 6) pertaining to the reporting period of 1st April 2024 to 31st March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1. MDSSPL has conducted Reasonable level Assurance for Scope 1 (Category 1) & Scope 2 (Category 2) and Limited level assurance for Scope 3 (Category 3 to Category 6) data. This assurance engagement was conducted in accordance with the “International Standard on Assurance Engagements (ISAE) 3410” and in reference with ISO 14064-3 standard”.

### Scope 1(Category 1) and Scope 2 (Category 2) inventory

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report emission is not prepared, in all material respects, in accordance with the reporting criteria.

### Scope 3 inventory (Category 3 to Category 6)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report emission is not prepared, in all material respects, in accordance with the reporting criteria.

MDSSPL verified the following parameters given in the Table below: FY 2024-25

GHG Protocol Category	Actual emission (tCO <sub>2</sub> e)
Scope 1	39.80
Scope 2	631.00
Scope 3	7816.74
<b>Total Emission</b>	<b>8487.54</b>

ISO 14064-1 category	Actual emission (tCO <sub>2</sub> e)
Category 1 – Direct GHG Emission and Removals	39.80
Category 2 – Indirect GHG Emission from Imported Energy	631.00
Category 3 – Indirect GHG Emission from Transportation	39.80
Category 4 – Indirect GHG Emissions from Products used by Organization	631.00
Category 5 – Indirect GHG Emissions associated with the use of Organizations Products	486.59
Category 6 – Indirect GHG Emissions from Other Sources	7279.32
<b>Total Emission</b>	<b>8487.54</b>

**Note: Material topics Covered” HSD consumption in DG, HSD utilized in Company Owned vehicle 4-wheelers, Fire extinguisher Refill, Refrigerant (R22a), Refrigerant (R134a), Electricity from Grid, Purchased Goods and Services, Upstream Transportation and Distribution, Waste Generated in Operations, Business Travel, Employee Commuting & Downstream Transportation and Distribution “**

This Statement is issued, on behalf of Client, by MDSSPL under its General Conditions for GHG Assurance Services. A full copy of this statement may be consulted at MDSSPL. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on MDSSPL and therefore MDSSPL shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, objectives, criteria, and findings available on the Statement.



## Nature of the Assurance

Madhumathidatta Sustainability Services Private Limited (hereinafter referred to as “MDSSPL”) was contracted by Maurya Industries (the ‘Company’) to conduct an independent verification of its annual Greenhouse Gas (GHG) inventory for Scope 1 (Category 1), Scope 2 (Category 2) and Scope 3 (Category 3 to Category 6) pertaining to the reporting period of 1st April 2023 to 31st March 2024. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-2018. MDSSPL has conducted Reasonable level Assurance for Scope 1 (Category 1) & Scope 2 (Category 2) and Limited level assurance for Scope 3 (Category 3 to Category 6) data. This assurance engagement was conducted in accordance with the “International Standard on Assurance Engagements (ISAE) 3410” and in reference with ISO 14064-3 2019 standard.

## Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. MDSSPL has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, calculation, and statements within the defined scope of verification, aiming to inform the Management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific purpose, and it is not intended for use in interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the verification scope.

## Assurance Standard

MDSSPL has conducted Reasonable level Assurance for Scope 1 & Scope 2 and Limited level assurance for Scope 3 data. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3410 and in reference with ISO 14064-3: 2019. Our evidence-gathering procedures were designed to obtain a ‘Reasonable level of assurance’ which involves the underlying assumption that the control environment and controls are reliable.

## Materiality

- The materiality threshold for this verification is set at 5% with a limited level of assurance.
- This means the verification team assessed if errors, omissions, or misinterpretations in the GHG assertion could affect the reported emissions by more than 5 %.
- A discrepancy is material if it could influence the decisions of the intended users of the GHG report.

## Statement of Independence and Competence

The MDSSPL company is the energy audit, training, advisory services and assurance, operating in India and providing services in UAE in association with channelled partners including management systems and service certification: quality, environmental, social, and ethical auditing, and training; environmental, social and sustainability report assurance. MDSSPL affirm our independence from [Company], being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders.

The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and comprised auditors registered with ISO 14001, ISO 14040/44, ISO 50001, WEMIS, EMS, CFP, GHG Verification and GHG Validation Lead Auditors and experience on the ESG Assurance.

## Scope of Assurance

The verification exercise included the evaluation of quality, accuracy, and reliability of GHG Inventory on Scope 1, Scope 2 and Scope 3 data for the period 1st April 2024 to 31st March 2025. The scope of verification covers the following aspects:

- The reporting boundary includes Company’s operational controls at Kolhapur location, and this is aligned with GHG inventory consolidation approach.
- On-site verification of data and control systems at the plant located A-12/1, MIDC, Gokul Shirgaon, Kolhapur, Maharashtra – 416234 India

## Assurance Methodology

The verification comprised a combination of pre-assurance research, interaction with the key personnel engaged in the process of developing the company’s GHG inventory, on-site visits, and remote desk review & verification of data. Specifically, MDSSPL executed the following activities:

- Interaction with key personnel from the head office and selected manufacturing locations to understand and review the current



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- processes in place for developing the Company's GHG inventory.
- Assessment of internal control mechanism to ensure the reliability and accuracy of emission data.
  - Review of the data management system used for collection and consolidation of emission data.
  - Review of consistency of data/information within the GHG inventory and between the inventory and source.
  - Evaluation of the appropriateness of the quantification methods used to arrive at the Scope 1, Scope 2, and Scope 3 emissions with respect to the specific requirements of the GHG Protocol
  - Verification of emission data on a sample basis, including conversion factors and emissions factors.

Limitations

- The assurance scope excludes:
- Disclosures other than those mentioned in the assurance scope.
  - Data review outside the operational sites as mentioned in the reporting boundary.
  - Validation of any data and information other than those presented in "Findings and Conclusion."
  - The assurance engagement considers an uncertainty of ±5% based on materiality threshold for Assumption/estimation/measurement errors and omissions.
  - The categories not covered in Scope 1 (Direct emissions from processes, Direct emissions from LULUCF), Scope 2 (Thermal energy) and Scope 3 (category 4 (Energy related activities not included in direct emissions and energy indirect emissions, Purchased products, Capital equipment, Upstream leased assets), Category 5 – Indirect GHG Emissions associated with the use of Organizations Products/Use stage of the product, End-of-life of the product, Downstream leased assets), & Category 6 – Indirect GHG Emissions from Other Sources (investments, Downstream franchises, Other indirect emissions or removals))
  - The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
  - Strategy and other related linkages expressed in the Report.
  - Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

MDSSPL verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company. The assurance scope excluded forward-looking statements, product- or service-related information, external information sources, and expert opinions. MDSSPL has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. MDSSPL does not take any responsibility for the financial data reported in the audited financial reports of the Company.

Findings and Conclusions

Scope 1 (Category 1) and Scope 2 (Category 2) inventory

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the reporting criteria.

Scope 3 inventory (Category 3 to Category 6)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report is not prepared, in all material respects, in accordance with the reporting criteria. MDSSPL verified the following parameters given in the Table below:

GHG Protocol Category	Actual emission (tCO2e)
Scope 1	39.80
Scope 2	631.00
Scope 3	7,816.74
Total Emission	8,487.54

ISO 14064-1 category	Actual emission (tCO2e)
Category 1 – Direct GHG Emission and Removals	39.80
Category 2 – Indirect GHG Emission from Imported Energy	631.00
Category 3 – Indirect GHG Emission from Transportation	486.59



Category 4 – Indirect GHG Emissions from Products used by Organization	7279.32
Category 5 – Indirect GHG Emissions associated with the use of Organizations Products	43.59
Category 6 – Indirect GHG Emissions from Other Sources	6.28
Total Emission	8,487.54

Provisions: Facts Discovered after the issuance of statement

In accordance with ISO 17029, if new facts or information that could materially affect this verification statement are discovered after its issue date, MDSSPL has the rights to undertake the following actions:

- Communication: MDSSPL will communicate the matter as soon as practicable to Maurya Industries and, if required, to the program owner.
- Discussion: MDSSPL will discuss the matter with Maurya Industries to understand the implications of the new facts or information.
- Reassessment: MDSSPL will consider if this verification statement requires revision or withdrawal based on the new information.
- Revision Process: If this verification statement requires revision, MDSSPL will implement processes to issue a new statement, including specification of the reasons for the revision. This may include repeating relevant steps of the verification process. The revised statement will clearly state the reasons for the changes and reference this original statement.
- Communication to Interested Parties: MDSSPL may communicate to other interested parties the fact that reliance on the original statement can now be compromised given the new facts or information.
- MDSSPL reserves the rights to disclaim the verification statement.

For and on behalf of Madhumathidatta Sustainability Services Private Limited

  
Mr. Prasad Dongarkar,  
Technical reviewer  
Project Head –GHG & Sustainability Services, MDSSPL  
Hyderabad, India  
02<sup>nd</sup> August, 2025

  
Mr. Ragesh Joshi  
Technical Manager  
Head –GHG & Sustainability Services, MDSSPL  
Hyderabad, India  
3<sup>rd</sup> August, 2025



  
Mr. Pradeep Kumar Raju  
Lead Verifier –GHG & Sustainability Services, MDSSPL  
Hyderabad, India

Team Members:

- Mr. K. P. Srikanth
- Mr. Mahesh Siddhani



# ESG Assurance



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## Independent Assurance Statement

To,  
The Directors and Management  
Maurya Industries,  
A-12/1, MIDC, Gokul Shrigaon, Kolhapur, Maharashtra - 416234 India

Madhumathi.datta Sustainability Services Private Limited (hereinafter referred to as *MSDDPL*) was engaged by Maurya Industries (MI) to conduct an independent Third-Party Assurance (ITPA) of the sustainability disclosures presented in Maurya Industries' Sustainability Report (hereinafter referred to as *Report*) for the reporting period 1<sup>st</sup> April 2024 – 31<sup>st</sup> March 2025. The Report is developed based on GRI Standards 2021. *MSDDPL* performed a limited assurance in line with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), which is specifically applied to the assurance of non-financial and sustainability reporting. The assurance statement is intended for *MI*'s stakeholders as stated in its "*Report*".

### 1.1. Responsibilities of the Reporting Organisation

Maurya Industries is responsible for preparing the sustainability disclosures in accordance with GRI Standards 2021, and other applicable frameworks. *MSDDPL* is responsible for conducting an independent assurance engagement to evaluate adherence to these standards. It is binding upon *MI* to ensure that the Report is free from any material misstatements, whether intentional or unintentional, thereby maintaining the trust and confidence of stakeholders in the disclosed information. No changes occurred in the responsibilities of either party during this engagement.

### 1.2. Responsibilities of the Assurance Provider

*MSDDPL*'s responsibility for the applied assurance engagement is to perform independent assurance and to express a conclusion based on the work performed. We conducted our engagement in reference to the International Standard on Assurance Engagements (ISAE) 3000 (Revised) for identified non-financial ESG indicators. Our engagement did not include an assessment of the adequacy or effectiveness of *MI*'s strategy or management of sustainability-related issues or the sufficiency of the Report against the principles of GRI Standards 2021, ISAE 3000 (Revised), other than those mentioned in the scope of the assurance. The data is verified on a sample basis, the responsibility for the authenticity of data lies with the reporting organisation. The reporting organisation is responsible for archiving the related data for a reasonable period of time.

### 1.3. Reference to the Use of the Assurance Standards

This assurance engagement was conducted in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised). Additionally, GRI Standards were used as complementary criteria for assessing sustainability performance information.

### 1.4. Scope of work

The assurance covered disclosures in *Report*, including key ESG data related as evaluated under Annexure-1 to this statement. The scope includes:

- Verification of the application of the Report content according to material topics identified based on materiality, and principles as mentioned in the GRI Standards 2021, and the quality of information presented in the *Report* over the reporting period;
  - Review of the policies, initiatives, practices, and performance described in the Report;
  - Review of the ESG disclosures made in the Report against the requirements of the GRI Standards 2021;
  - Verification of the reliability of the GRI Standards disclosure on environmental and social topics;
- The specified information was selected based on the materiality determination and needs to be meaningful to the intended users.

### 1.5. Verification Methodology

*MSDDPL* adopted a risk-based approach, focusing on verification efforts on issues of high material relevance to *MI*'s business and its stakeholders. *MSDDPL* has verified the statements and claims made in the Report and assessed the robustness of the underlying data management system, information flows, and controls. In doing so,

- MSDDPL* reviewed the approach adopted by *MI* for the stakeholder engagement and materiality determination process (based on the principle of materiality and the requirements of the GRI Standards);
- MSDDPL* verified the disclosures and claims made in the Report and assessed the robustness of the data management system, information flow, and controls;
- MSDDPL* examined and reviewed the documents, data, and other information made available by *MI* for the reported disclosures, including the disclosure on management approach and performance disclosures;
- MSDDPL* conducted interviews with key representatives, including data owners and decision-makers from different functions of the *MI*, during the onsite assessments;
- MSDDPL* performed sample-based reviews of the mechanisms for implementing the various policies, as described in the *MI*'s Report;
- MSDDPL* verified sample-based checks of the processes for generating, gathering, and managing the quantitative data and qualitative information included in the Report for the reporting period.



### 1.6. Notes on Independence and Competencies of the Assurance Provider

*MSDDPL* maintains independence through adherence to professional codes of practice under AA1000AS v3 Appendix D. Our team includes Account Ability CSAP-qualified practitioners with expertise in sustainability reporting standards such as GRI, TCFD, SASB.

### 1.7. Assurance Provider Background

As a seasoned sustainability assurance professional, Mr. Ragesh Joshi (AA1000AS registration number Certificate Number: A16032502) specializes in delivering independent third-party assurance services that enhance the credibility and transparency of organizations' sustainability disclosures. With expertise in globally recognized standards such as the AA1000AS v3 and GRI Standards, brings a comprehensive understanding of environmental, social, governance (ESG), and economic metrics to his assurance engagements. I am also a certified Lead GHG Validator and Verifier, with extensive expertise in greenhouse gas (GHG) auditing and assurance, ensuring compliance with international climate standards.

By leveraging his expertise in sustainability assurance, GHG validation, and energy efficiency, empowers organizations to achieve their sustainability goals while fostering accountability and long-term value creation. my work supports companies in enhancing stakeholder trust, reducing environmental impacts, and aligning with global sustainability standards.

### 1.8. Findings and Conclusions

Materiality	Material issues are well-defined.	Meets expectations; ongoing monitoring needs to be continued for monitoring evolving material issues.
Responsiveness	Stakeholder concerns are addressed promptly.	Meets expectations.

### 1.9. Findings on Comparability & Neutral/Balanced Reporting

Neutrality	The report presents both achievements and challenges (e.g., Scope 3 emissions gaps). Balanced reporting is evident.	Meets expectations; continue maintaining transparency around challenges.

### 1.10. Findings on Reliability & Quality of Specified Performance Information

The specified KPIs were generally reliable; however:

- Emissions Data (GRI 305): Reliable but dependent on supplier-provided data for Scope 3 emissions.

### 1.11. Recommendations

The following improvement opportunities were communicated to *MI*. While these suggestions are generally aligned with the company's existing objectives and sustainability initiatives, their implementation could further strengthen *MI*'s ESG performance:

- Expand Scope 3 emissions reporting by collaborating more closely with suppliers on data accuracy.

### 1.12. Conclusion

#### Disclosures Evaluation

*MSDDPL* is of the opinion that *MI*'s sustainability disclosures generally meet the requirements of the GRI Standards. The following reporting elements have been appropriately addressed:

- Universal Standards:**
  - GRI 1: Foundation 2021** – Requirements and principles for using the GRI Standards;
  - GRI 2: General Disclosures 2021** – Information on Ascend's organizational profile, strategy, ethics and integrity, governance, stakeholder engagement, and reporting practices;
  - GRI 3: Material Topics 2021** – Information on Ascend's identification and management of material topics.
- Topic-Specific Standards:**
  - GRI 300 Series (Environmental topics)** and
  - GRI 400 Series (Social topics)** – These were applied to report the company's impacts on relevant environmental and social issues. *MSDDPL* finds that the material topics and associated Topic-specific Standards are appropriately identified and addressed in Ascend's ESG disclosures.





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**Conclusion of Assurance Procedures**  
Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the information subject to this limited assurance engagement was not prepared, in all material respects, in accordance with the stated criteria. Based on our findings:

- a. MI demonstrates strong alignment with sustainability principles can further pursue its journey following the "Recommendations".
- b. The reliability of disclosed performance information is high.
- c. Below tabulated disclosures were assured during the course of the assurance.

Disclosure	GRI reference	Documents assessed	Result
GRI 2-9 Governance	2-9	a) Management Committee (Board), and CSR Committee b) Compensation of Family Friendly Programs c) Family Visit Policy d) Sahyog Policy e) Employee Complaint Handling Policy f) Policies on Ethics g) Employee Code of Conduct h) Ethics Third Party Audit Report i) Employee Complaint Handling Policy j) Two Way Communication Policy	In line with GRI requirements. All the policies and ESG practices are verified.
GRI 2-12 Governance	2-12	a) MoU of board discussions on Human Rights b) MoU with Management (Open Door Discussions)	Meetings are held once in a quarter.
GRI 2-23 to 2-25 Policy commitments, embedding policy commitments, Processes to remediate negative impacts	2-23	a) Employee Human Rights Policy b) Human Right Policy for External Stakeholders c) Grievance Register d) Employee Complaint Handling Policy e) SOP on Due Diligence Procedure & Work Instructions	All Employees, Vendors and Community are covered under the Human Rights Policy. All Employees are trained on Human Rights. No violation cases of Human Rights.
GRI 2-26 Mechanisms for seeking advice and raising concerns	2-26	a) Whistleblower Policy b) Undertaking on Zero Whistleblower Cases	
GRI 202-1 Ratios of standard entry level wage by gender compared to local minimum wage	202-1	a) Undertaking on Substituting of Living wages with Minimum Wages b) Wages Tracking System Screenshots c) Salary Slips, Salary Grid/Matrix of 2-3 employees	
205-3 Confirmed incidents of corruption and actions taken	205-3	a) Bribery & Corruption Policy b) Money Laundering Prevention Policy c) Undertaking on Zero Corruption Incidents	No instances of Corruption.
301-1 Materials used by weight or volume	301-1	a) Sustainability Report FY 24-25 b) Raw Material Calculation Sheet c) Conflict Minerals Policy d) SOP Packaging Material e) Product Takeback and Recycling Summary f) Undertaking on easy disassembling, remanufacturing, or recycling g) Undertaking on Product Use – Confirming that Maurya Industries provides details of product use, usage guidelines, technical specifications, and EOL instructions. h) Recall Summary Report of Recall Products -	<b>Results</b> Raw Material Consumption (Ton) 2024-25: Cast Iron (CI) - 2762.07 Spheroidal Graphite Iron (SG) - 6114.58 Total - 8876.65
GRI 302: Energy	302-1	a) FY24-25 electricity & Fuel usage working sheet. b) FY24-25 EB & Diesel records. c) Solar panel installations site visit.	<b>Energy Consumption</b> Energy consumption (Grid Electricity usage & Diesel usage for DGs) is verified based on the actual bills. <b>Results</b> 1. Total Energy consumption from business operations is 4,232 GJ, of which Grid Electricity usage is 3,119 GJ & DG generated Electricity is 19 GJ. 2. Contribution of Renewable Energy = 1094 GJ.
GRI 303: Water and effluents	303-3	a) FY24-25 Water Consumption Sheet. b) Water Consumption Policy	Water consumption is monitored based on the bills. <b>Results</b> Total water consumption is 1540 kL. <b>Notes</b>



GRI 305: Emissions	305-1 and 305-2	a) FY 24-25 tCO <sub>2</sub> e Emission working sheet. b) Baseline Database for the Indian Power Sector User Guide Version 20. c) DEFRA EF-2025. d) Ecolint Version 3.10 e) Environmental Policy f) Energy Consumption & GHG Emissions Policy	No major impacts from discharge of water. Total Emissions= 670.80 (Scope 1 and 2) MT of CO <sub>2</sub> e. Scope-1 = 39.80 MT of CO <sub>2</sub> e. Scope-2 = 631 MT of CO <sub>2</sub> e. Scope-3 = 7816.74 MT of CO <sub>2</sub> e. • Employee Commute – 97.96 tCO <sub>2</sub> e. • Employee Business Travel – 7.60 tCO <sub>2</sub> e. • Finished Goods Transport – 342.35 tCO <sub>2</sub> e. • Waste Generation – 43.58 tCO <sub>2</sub> e. • Water Withdrawal – 1.26 tCO <sub>2</sub> e. • Material Embedded Emissions – 38.69 tCO <sub>2</sub> e. • Material Embedded Emissions – 7,279 tCO <sub>2</sub> e) GHG Intensity tCO <sub>2</sub> e per MT of production (Scope 1 + Scope 2) = 0.1057 m3 of water per kg of production = 0.00024 Waste Intensity tCO <sub>2</sub> e per MT of production (Hazardous Waste) = 0.61889 Waste Intensity tCO <sub>2</sub> e per MT of production (Non-Hazardous Waste) = 0.00295
GRI 306: Waste	306-2 and 306-4	a) Environmental Policy b) End-of-Life Products for Cast Iron (CI) & Spheroidal Graphite Iron (SGI) Policy c) Undertaking on End of Life d) Hazardous Waste: • Used Oil details records. • Used Oil Coolant details records. • Cotton Waste details records. • Empty Containers details records. e) Non-Hazardous Waste: • Metal Scrap. • Food Waste. • Landscape Waste. • Wood Scrap. • Paper Waste. • Construction Waste. f) Waste Management Policy – Hazardous g) Waste Management Policy - Non-Hazardous h) Diversion Ratio - Hazardous Waste i) Diversion Ratio - Non-Hazardous Waste j) EHS training and best practices Waste disposal k) WI Waste Disposal – For Waste Mapping	<b>Hazardous Waste:</b> 0.145 MT of Used Oil, 2.741 MT Used Oil Coolant, 3.126 MT of Cotton Waste and 0.231 MT of Empty Containers were scrapped to authorized pollution control board vendors. <b>Non-Hazardous Waste:</b> 1825.890 MT of Metal Scrap, 0.107 MT of Food Waste, 0.063 MT of Landscape Waste, 0.027 MT of Wood Scrap, 0.121 MT of Paper Waste and 1.125 MT of Construction Waste were scrapped to authorized pollution control board vendors.
GRI 307: Environmental Compliance	307-1	a) Compliance Requirements b) Compliance Declaration c) ISO 14001 Certification Documentation d) Environmental Policy e) Environment, Occupational Health, and Safety (EHS) Policy f) Air Monitoring Report g) Noise Monitoring Report h) Greenpro Assessment Labelling Report	The organization has not identified any non-compliance with environmental laws and/or regulations.
GRI 308: Supplier Environmental Assessment	308-1 and 308-2	a) Supplier Code of Conduct b) Sustainable Procurement Policy c) Supplier Assessment Forms d) Conflict Minerals Policy e) Sustainable Procurement - Returnable Packaging Material f) Work Instructions - Risk assessment of Adverse Sustainability Impacts in the Supply Chain g) Training Evidences on Buyers on Social and Environmental Issues within the Supply Chain h) Supplier Audit Instructions - On-site Audits of Suppliers on Environmental and Social Issues i) Training Evidences on Capacity Building of Suppliers on the Risks of Adverse Sustainability Impacts j) Incentive Program Instructions for Suppliers k) Grievance Mechanism Reporting Procedure	New critical suppliers are assessed for high risk under the Supplier Human Rights Risk Assessment.



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		<p>for Suppliers (Filled by Suppliers)</p> <p>i) Approved Supplier List with Owners Information 2024-25</p> <p>m) Evidences of Supplier Trainings on Discrimination and Harassment in the Workforce of Suppliers</p> <p>n) Procurement Management Report</p>	
GRI 401: Employment	401-1 to 401-3	<p>a) FY 25 Hiring and Attrition Record</p> <p>b) Employee Master Record - March 25</p> <p>c) Compensation for Extra Work Policy</p> <p>d) Working Conditions with Respect to Wages, Benefits, Working Hours Policy</p> <p>e) Employee Code of Conduct</p> <p>f) Flexible Organisation of Work Policy</p> <p>g) Good Working Conditions Policy</p> <p>h) Affinity or Other Support Group for Minorities - Vulnerable Groups Policy</p> <p>a) Flexible Organisation of Work Policy</p> <p>b) Compensation for Extra Work</p> <p>c) Employee Mediclaim Coverage</p> <p>d) ESIC Policy</p> <p>e) Employee Healthcare Policy</p> <p>f) Performance Appraisal Policy &amp; Platform Screenshot</p> <p>g) Internal Job Transfer Policy</p> <p>h) Promotion Letters</p> <p>i) Wages Tracking System Screenshots</p> <p>j) Salary Slips, Salary Grid/Matrix of 2-3 employees</p> <p>k) Employee Satisfaction Survey -2024-25</p> <p>l) Time Tracking Records</p> <p>m) Internal Job Transfer Policy</p> <p>n) Advertisement of Job Openings</p>	<p><b>New employee hires and turnover:</b></p> <p>a) Total New Hires: 6 Nos.</p> <p>b) Gender: 5 Male/ 1 Female.</p> <p>c) Attrition: 10 Nos.</p> <p>d) Gender: 10 Male/ 0 Female.</p> <p>e) Attrition rate – 11.90 % (10/84).</p> <p>Organization has DEI ratio of 2.38% for women.</p> <p>Benefits provided to full-time employees like Bonus, Medi-claim for employee and their parents spouse, two children for non ESIC employee was assessed.</p>
GRI 403: Occupational health and safety	403-1 to 403-10	<p>a) ESG compliance declaration from suppliers</p> <p>b) Incident Investigation report template, OHS Guidelines, Emergency preparedness plan, Emergency Mock drill</p> <p>c) Safety Committee, OHS Policy, OHS Training PPT, Safety meeting-minutes Maurya Industries</p> <p>d) Training Calendar 24-25</p> <p>e) No such minor or major incidents reported</p> <p>f) Environment, Occupational Health, and Safety (EHS) Policy</p> <p>g) ISO 45001:2018 Certificate</p> <p>h) Air Monitoring Report</p> <p>i) Noise Monitoring Report</p> <p>j) Environment, Occupational Health, and Safety (EHS) Policy</p> <p>k) SOP for labelling labeling, storing, handling, and transporting hazardous substances</p> <p>l) Procedure for emergency preparedness and system</p> <p>m) MSDS</p> <p>n) Photographs of area with hazardous substances</p> <p>o) HIRA</p> <p>p) Procedure for Emergency Preparedness &amp; Response</p> <p>q) Equipment Safety Inspections / Audits (Form 11)</p> <p>r) Employee Health Check-up Report</p> <p>s) Work Instruction for Hazardous Substances (Photographs)</p> <p>t) Undertaking on Actions to Control Hazardous</p>	<p><b>Results</b></p> <p>a. Detailed policy and implementation for process.</p> <p>b. Safety committee both management &amp; workers are 50%-50%. Meetings are held once in a quarter.</p> <p>c. Training Calendar is in place.</p> <p>d. No minor or major incidents, accidents were reported.</p> <p>e. No instances of Work-related ill health.</p>



		<p>Substances</p> <p>u) Incident Register – Confirming that there is no LTI for employees and contractors</p> <p>v) Time Tracking Records – To monitor working hours of employees and contractors.</p>	
GRI 404: Training and Education	404-1	<p>a) Training of employees on safe management of hazardous substances</p> <p>b) Training on Water Policy</p> <p>c) Trainings of employees on Corruption and Bribery Prevention</p> <p>d) Trainings of employees on Information Security</p> <p>e) Career Management &amp; Career Advancement Policy</p> <p>f) Career Management &amp; Training Policy</p> <p>g) Woman Development &amp; Mentorship</p> <p>h) Training of employees on Child Labor, Forced Labor, and Human Trafficking</p> <p>i) Training of employees on Health and Safety Risks and Good Working Practices</p> <p>j) Trainings of employees on Skills Development</p> <p>k) Trainings of employees on Diversity, Discrimination and Harassment</p> <p>l) Employee Satisfaction Survey -2024-25</p>	<p><b>Average Training:</b></p> <p>Approx. 19 Hrs (18.7 hrs.) per person per year for Management Staff and 19 Hrs (19.4 hrs.) per person per year for Non-Management Staff for Safety Trainings.</p> <p><b>In addition to the above trainings:</b></p> <p>All employees are required to undergo a mandatory 2-hour training on ethics and company policies, while contractors are required to complete a 1-hour session.</p> <p>Gender wise / category wise breakup is demonstrated.</p>
GRI 405: Diversity and Equal Opportunity	405-2	<p>a) Appointment Letters</p> <p>b) Prevention of Discrimination Policy</p> <p>c) Promotion Policy</p> <p>d) Performance Appraisal Policy</p> <p>e) Gender Equality Policy</p> <p>f) Internal Job Transfer Policy</p> <p>g) Living Wages Policy</p> <p>h) Affinity or Other Support Group for Minorities - Vulnerable Groups Policy</p> <p>i) Wages Tracking System Screenshots</p> <p>j) Salary Slips, Salary Grid/Matrix of 2-3 employees</p> <p>k) Gender Equality Policy</p>	<p>No Gender Pay Gap as salary is based upon experience and competence.</p>
GRI 406: Non-discrimination, POSH	406-1	<p>a) Discrimination Policy</p> <p>b) Employee Complaint Handling Policy</p> <p>c) Affinity or Other Support Group for Minorities - Vulnerable Groups Policy</p> <p>d) Undertaking on No Cases of Discrimination &amp; POSH</p>	<p>There were no instances of discrimination and POSH.</p>
GRI 408: Child Labor	408-1	<p>a) Child Labor &amp; Forced Labor Policy</p> <p>b) Undertaking on No Child &amp; Forced Labor</p> <p>c) Remediation Procedure for Identified Victims of Child Labor, Forced Labor, or Human Trafficking</p>	<p>No instances of Child Labor.</p>
GRI 409: Forced or Compulsory Labor	409-1	<p>a) Child Labor &amp; Forced Labor Policy</p> <p>b) Undertaking on No Child &amp; Forced Labor</p> <p>c) Remediation Procedure for Identified Victims of Child Labor, Forced Labor, or Human Trafficking</p>	<p>No instances of forced or compulsory labor.</p>
GRI 413: Local Communities	413-1	<p>a. Sustainability Report 2024-25</p> <p>b. List of CSR Projects</p> <p>c. Human Right Policy for External Stakeholders</p>	<p>Implementation of projects was assessed based on Sustainability Report during desk audit.</p>
GRI 417: Marketing and Labelling	417-1	<p>a) Undertaking on No incidents of Non-Compliance concerning Marketing Communications and Labelling</p>	<p>No incidents of non-compliance concerning marketing communications and labelling.</p>
GRI 418: Customer Privacy	418-1	<p>a) Undertaking on Zero Information Security Incidents</p> <p>b) SOP - Measures for Gaining Stakeholder Consent regarding the Processing, Sharing and Retention of Confidential Information</p> <p>c) SOP - Incident Response Plan (IRP) to manage Breaches of Confidential Information</p>	<p>No incidents of non-compliance concerning substantiated complaints concerning breaches of customer privacy and losses of customer data.</p>



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		d) Information Security Policy e) SOP on Information Security f) Internal Assessment Report confirming No Information Security Breaches in the reporting year.	
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We commend Maurya Industries' commitment to transparency through this assurance process and encourage continued efforts toward achieving its sustainability goals.

MDSSPL/Ragesh Jashi  
Associate Certified Sustainability Assurance Practitioners (ACSAP)  
Assurance provider Certificate No : A16032502  
AA1000 Qualified Individuals  
Hyderabad, India.  
August 29, 2025







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Maurya Industrie’s Sustainability Priority Areas	GRI Standard	Location of Disclosure
Sustainable Development Goal 1: End poverty in all forms everywhere		
Earnings, wages, and benefits	GRI 202-1	71, 76
Sustainable Development Goal 4: Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all		
Education for sustainable development	GRI 413-1	100 - 106
Sustainable Development Goal 6: Ensure availability and sustainable management of water and sanitation for all		
Waste	GRI 306-2	56, 63, 68
Water efficiency	GRI 303-5	62, 63
Water recycling and reuse	GRI 303-5	62, 63
Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	GRI 304-1	66
Significant impacts of activities, products, and services on biodiversity	GRI 304-2	66
Habitats protected or restored	GRI 304-3	66
IUCN Red List species and national conservation list species with habitats in areas affected by operations	GRI 304-4	66
Sustainable Development Goal 7: Ensure access to affordable, reliable, sustainable and modern energy for all		
Energy efficiency	GRI 302-1	56
	GRI 302-3	56, 60
Renewable energy	GRI 302-1	67
Sustainable Development Goal 8: Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all		
Abolition of child labor	GRI 408-1	73, 89
Diversity and equal opportunity	GRI 405-1	72
Earnings, wages and benefits	GRI 202-1	71, 76
	GRI 405-1	72, 76
Elimination of forced or compulsory labor	GRI 409-1	73, 89



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Maurya Industrie’s Sustainability Priority Areas	GRI Standard	Location of Disclosure
Employee training and education	GRI 404-1	75, 82
	GRI 404-2	74, 75
	GRI 404-3	75
Indirect impact on job creation	GRI 203-2	71
Non-discrimination	GRI 406-1	16
Occupational health and safety	GRI 403-1	4, 5, 75, 81, 85, 86
	GRI 403-2	85
	GRI 403-4	86
	GRI 403-5	86
Youth employment	GRI 401-1	78
Sustainable Development Goal 13: Take urgent action to combat climate change and its impacts		
Energy efficiency	GRI 302-1	67
	GRI 302-3	56, 60
Habitats protected or restored	GRI 304-3	66
GHG emissions	GRI 305-1	56, 67
	GRI 305-2	56, 67
	GRI 305-3	56, 67
	GRI 305-4	58
	GRI 305-5	67





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GRI Standard and ISO 26000 Index

# GRI Standard and ISO 26000 Index

Maurya Industries strives to meet international standards for reporting on the corporate responsibility of the organization. Toward this end, Maurya Industries refers the GRI’s most recent standard and ISO 26000.\*1,2

\*1 The Global Reporting Initiative (GRI) is an international organization that drafts and promotes international guidelines for sustainability reporting by enterprise.

\*2 ISO 26000, published in November 2010, is an International Standard that provides guidance on socially responsible behavior for organizations.

GRI 1: Foundation					
Maurya Industries has reported the information cited in this GRI content index for the period April 2024 – March 2025 with reference to the GRI Standards.				GRI 1: Foundation 2021	
GRI 2: General Disclosures					
GRI Standard	GRI Topic	Disclosure Number	Disclosure Title	Topic	Sustainability Report
2021	General Disclosures	2-1	Organizational details	-	9, 10
2021	General Disclosures	2-2	Entities included in the organization’s sustainability reporting	-	9, 10
2021	General Disclosures	2-3	Reporting period, frequency and contact point	-	9, 10
2021	General Disclosures	2-4	Restatements of information	-	N/A
2021	General Disclosures	2-5	External assurance	-	9, 111 - 116
2021	General Disclosures	2-6	Activities, value chain and other business relationships	-	9, 10, 88 - 91
2021	General Disclosures	2-7	Employees	Employment	72, 78
2021	General Disclosures	2-8	Workers who are not employees	Corporate Governance	78
2021	General Disclosures	2-9	Governance structure and composition		27
2021	General Disclosures	2-10	Nomination and selection of the highest governance body		4, 5, 25, 27
2021	General Disclosures	2-11	Chair of the highest governance body		25, 27
2021	General Disclosures	2-12	Role of the highest governance body in overseeing the management of impacts		25, 27
2021	General Disclosures	2-13	Delegation of responsibility for managing impacts		25, 27
2021	General Disclosures	2-14	Role of the highest governance body in sustainability reporting		25, 27
2021	General Disclosures	2-17	Collective knowledge of the highest governance body		25, 27
2021	General Disclosures	2-18	Evaluation of the performance of the highest governance body		25, 27
2021	General Disclosures	2-19	Remuneration policies	Corporate Governance	5, 25, 71, 76
2021	General Disclosures	2-20	Process to determine remuneration		5, 25, 71, 76
2021	General Disclosures	2-21	Annual total compensation ratio		N/A



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GRI Standard	GRI Topic	Disclosure Number	Disclosure Title	Topic	Sustainability Report
2021	General Disclosures	2-22	Statement on sustainable development strategy		4, 5
2021	General Disclosures	2-23	Policy commitments		33 - 53
2021	General Disclosures	2-24	Embedding policy commitments		33 - 53
2021	General Disclosures	2-25	Processes to remediate negative impacts		33 - 53
2021	General Disclosures	2-26	Mechanisms for seeking advice and raising concerns		31, 77
2021	General Disclosures	2-27	Compliance with laws and regulations		4, 5, 23, 30, 31, 59
2021	General Disclosures	2-28	Membership associations		N/A
2021	General Disclosures	2-29	Approach to stakeholder engagement		19, 20
2021	Material Topics	3-1	Process to determine material topics	-	19 - 21
2021	Material Topics	3-2	List of material topics	-	19 - 21
2021	Material Topics	3-3	Management of material topics	-	19 - 21
2024	Biodiversity	101-1	Policies to halt and reverse biodiversity loss	Biodiversity	N/A
2024	Biodiversity	101-2	Management of biodiversity impacts		Plant is located
2024	Biodiversity	101-3	Access and benefit-sharing		n Industrial Area.
2024	Biodiversity	101-4	Identification of biodiversity impacts		Please refer
2024	Biodiversity	101-5	Locations with biodiversity impacts		Protecting The
2024	Biodiversity	101-6	Direct drivers of biodiversity loss		Natural Capital.
2024	Biodiversity	101-7	Changes to the state of biodiversity		Page 66Chapter
2024	Biodiversity	101-8	Ecosystem services		
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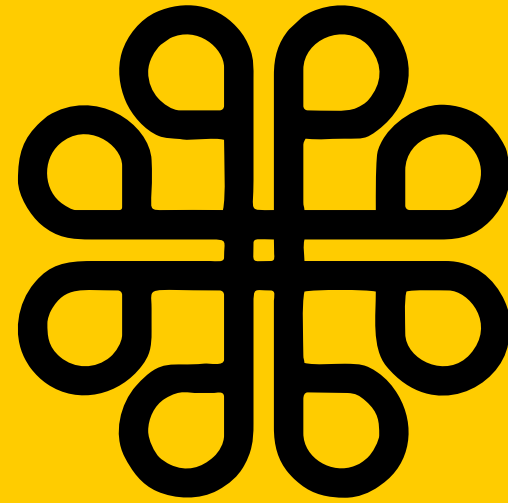
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A Maurya Group Company