




2024


ESG REPORT



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INTRODUCTION AND OVERVIEW

Viyash Life Sciences is committed to driving sustainable value through our comprehensive Environmental, Social, and Governance (ESG) approach. This report reflects our unwavering dedication to responsible business practices, innovative healthcare solutions, and positive societal impact.

In this section

- Who we are: Viyash life sciences
- Inside the report: what you need to know
- ESG milestones: leading with purpose
- Building a greener future: our commitment to sustainability
- Sustainability Approach
- Charting our future: a message from our CEO

1. WHO WE ARE: VIYASH LIFE SCIENCES

Viyash Life Sciences: A Vision Born, A Legacy in the Making

In February 2019, Dr. Haribabu Bodepudi, a seasoned pharmaceutical expert, set out to create a company that would redefine quality and innovation in healthcare. By August 2019, Dr. Srihari Raju Kalidindi joined him as co-founder, and together they built Viyash Life Sciences - a name symbolizing a vision for a healthier world.

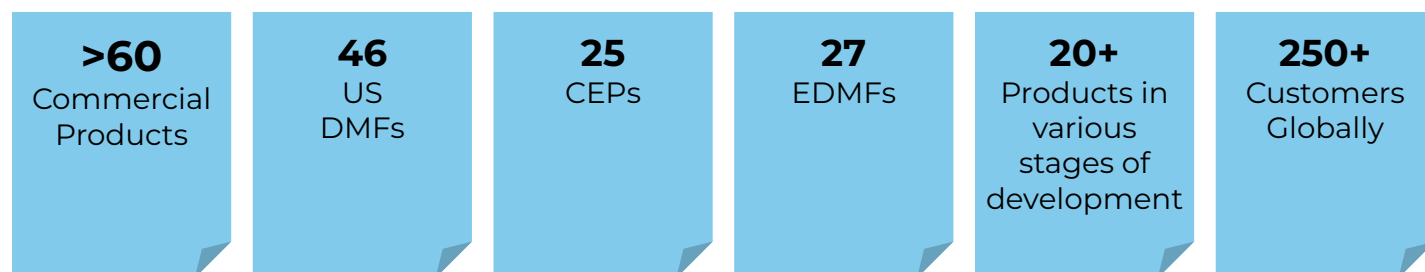
Today, Viyash is an integrated pharmaceutical leader. With eight API and Intermediate facilities boasting a combined capacity of 2,000 KL, Viyash delivers versatile solutions, from small to large-volume production and potent to non-potent compounds, for regulated and semi-regulated markets. Across the Atlantic, our New Jersey formulation facility produces 1.2 billion units annually, strengthening our global reach.








At the heart of Viyash is a dynamic team of 185+ scientists driving innovative R&D in APIs and formulations. Their expertise positions Viyash at the forefront of pharmaceutical development.

Yet, Viyash is more than its capabilities - it's a promise to uphold global quality standards, ensure affordable healthcare, and improve lives worldwide. Our goal is to become India's pharmaceutical leader, recognized and respected across the globe.

Our Portfolio - Approach and Strengths

Presence across several key therapeutic areas such as CV, CNS, ARVS, Antihistamines, Anti coagulants, Oncology, GI etc



 <p>Strong focus on IP - Successfully launched new polymorph (Linezolid Form III) with novel product patent, supporting its first US generic launch</p>	 <p>Strong advanced intermediates manufacturing capability with dedicated R&D and manufacturing teams going back to N-4, N-5 of KSMs</p>
 <p>Several iron complex molecules in portfolio and pipeline (one of few companies to offer pharmaceutical grade ferric compounds) - e.g. Iron sucrose, Sucroferric oxyhydroxide, ferric carboxymaltose, ferric maltol)</p>	 <p>Multiple first-to-file (FTF) opportunities supported in the US and Day 1 launches in EU across multiple customers and products</p>
 <p>Present in diversified markets including US, EU, LATAM, India, China and ROW</p>	 <p>Backward-integrated and dedicated equipment for Sartans</p>
	 <p>Significant focus on development of complex molecules</p>

Value proposition driven by 5 key enablers of success



1. Supply Security

Proven supply chain for global market(>85% of API & backward integrated)



2. Sustainable Quality

Robust quality controls across all steps of value chain; Approvals across USFDA, EU GMP, WHO-Geneva, COFEPRIS, PMDA and KFDA



3. Growth Partner

Capacity planning to allow customers to grow and scale up production without getting constrained by our supply capacity



4. Advanced R&D

Strong science foundation with 185+ scientists; Filed ~185+ patents till date with 55+ granted patents globally; to handle the complex chemistry and speed



5. Global Presence

Trusted by some of the largest progressive customers across the globe i.e. North America, EU, Latam, MEA, China with multiple innovator pharma cos. trusting Viyash for their supplies

Sustainability and Responsibility are Integral to our Business



Sustainability & responsibility are integral to us



Encouraging Sustainable Value Chain



Being Responsible towards social commitments



Offering Safe and Healthy workplace to our employees



Optimizing available resources

1.1 What Drives Us: Our Mission and Vision

Viyash is more than just our nomenclature, it is also our vision. We strive to be the best pharmaceutical leader born out of India and acknowledged around the world for our global quality standards.

We are committed to Improving human lives by facilitating easier access to higher quality medicines at affordable prices.

2. INSIDE THE REPORT: WHAT YOU NEED TO KNOW


This marks the second chapter in our sustainability reporting journey, covering the period ending March 31, 2024. Over the past 12 months, Viyash Life Sciences consisting of 2 parent units and 3 subsidiaries (Symed Labs Limited, SV Labs, Vindhya Organics Private Limited) operating 6 additional units came together to contribute vital environmental data and insights. The remaining data on GRI indicators has been provided by the Viyash Group as a whole entity.


In the pages ahead, you'll find stories shaped by every aspect of our organization. Our Human Resources data reflects our people as a whole, while other sections capture contributions from across our ecosystem.

This report doesn't just showcase numbers and policies; it reveals our priorities, approach, and progress through the lens of Environmental, Social, and Governance (ESG) values. These principles are more than guidelines — they're threads woven into the fabric of our vision and strategy.

Why do we share this journey? Because we believe that understanding our positive impact on stakeholders lies at the very heart of our business.


2.1 Mapping Our Impact: What This Report Covers





Reporting Period


April 1, 2023 –
March 31, 2024



Reporting Boundary

Includes all Viyash Indian Subsidiaries

- Symed Labs Limited (Multiple Units)
- SV Labs
- Vindhya Organics Private Limited


















Reporting Framework:

- This report is prepared with reference to the GRI Universal Standards 2021 and summarises Viyash Life Sciences sustainability performance for FY 2023-24

3. ESG MILESTONES: LEADING WITH PURPOSE

ESG Highlights

ENVIRONMENT 	<ul style="list-style-type: none">  Environmental Stewardship through Zero Liquid Discharge (ZLD) Facilities & Recycling to Utilities  Kitemark AMRIA Certification by BSI, for antimicrobial product First API company to be certified for 'AMRIA' STD in India  Pioneering Sustainability with the "Zero Hazardous Waste Landfill Program"
HEALTH & SAFETY 	<ul style="list-style-type: none">  Process Safety Lab: Ensuring Operational Integrity through the establishment of a dedicated Process Safety Lab focused on Risk Assessment and Safety Enhancement  GHS-Based Chemical Management  Demonstrated Alignment with DSS Safety Best Practices
SUSTAINABILITY 	<ul style="list-style-type: none">  Clean Energy Contribution - 2818 KWp Solar PV Installation Rooftop & Ground mounted  EcoVadis Score Enhancement From 42 to 54  Comprehensive GHG Accounting Practices (scope1,2,3)  Supporting global Climate Action: Score 'C' for 2023 Disclosure  Published First GRI Based ESG report for FY2023  Committed to SBTi for near-term goals and net-zero aspirations

3.1 Celebrating Excellence: Our Awards And Certifications

Viyash is proud to hold certifications for ISO 45001: Occupational Health and Safety Management System, ISO 14001: Environmental Management System, and an Integrated Management System (IMS) certification for both ISO 14001 and ISO 45001, reflecting our commitment to operational excellence and sustainability. The ISO 45001 certification demonstrates our dedication to maintaining a safe and healthy work environment, minimizing workplace risks, and improving employee well-being through robust safety protocols.

Meanwhile, the ISO 14001 certification underscores our focus on environmental stewardship by implementing effective environmental management practices to reduce our ecological footprint, enhance resource efficiency, and ensure compliance with environmental regulations. The IMS certification highlights our integrated approach to managing health, safety, and environmental impacts, ensuring consistent and aligned performance across all areas. 100% of our operational sites are certified to ISO 14001 & ISO 45001. These certifications validate our efforts to align business operations with globally recognized standards, fostering a culture of responsibility and continuous improvement.



**Certified to ISO 14001 -
Environmental Management
System**



**Certified to ISO 45001 -
Occupational Health &
Safety Management System**

4. BUILDING A GREENER FUTURE: OUR COMMITMENT TO SUSTAINABILITY

Viyash Life Sciences is committed to enhancing the quality of the built environment by prioritizing sustainability at every step. Our approach includes implementing robust environmental protection measures, ensuring health and safety practices, engaging with local communities, sourcing responsibly, and continuously improving our processes.

We envision a future where circular economy principles such as recycling and creatively reusing materials become standard across all industries. By embracing these principles, we aim to decouple economic growth from resource consumption, paving the way for a truly sustainable planet.

5. SUSTAINABILITY AT THE HEART OF OUR MISSION

Viyash Life Sciences operates within the pharmaceutical sector, specializing in the research, development, and manufacturing of high-quality Active Pharmaceutical Ingredients (APIs), intermediates, and specialized formulations. Our mission is to support the pharmaceutical industry by providing essential pharmaceutical solutions and contributing positively to global well-being. Through our operations, we not only aim to produce life-saving medicines but also to ensure that our processes remain transparent and sustainable at every stage.

At the core of our sustainability approach is a holistic view of our value chain, ensuring that environmental and social considerations are integrated into our business model. This approach spans across three key areas:

Our Activities, Products, Services, and Markets Served



At Viyash Life Sciences, we develop and supply high-quality APIs and intermediates essential for producing pharmaceutical formulations like tablets, capsules, and injectables. Our products support pharmaceutical companies worldwide and address diverse therapeutic needs. Committed to the highest quality standards, we ensure our manufacturing processes deliver safe and effective medications for patients everywhere.

Our Supply Chain



At Viyash Life Sciences, sustainability is at the core of our supply chain operations. We prioritize the responsible sourcing of raw materials, chemicals, and key ingredients, selecting suppliers who meet strict quality and basic sustainability criteria. This approach ensures our manufacturing processes produce reliable, high-quality products while minimizing environmental impact.

We foster long-term partnerships with our suppliers, working closely with them to encourage responsible practices and drive mutual growth.

Entities Downstream from Viyash Life Sciences and Their Activities



At Viyash Life Sciences, we understand the vital role of downstream partners, pharmaceutical manufacturers, formulators, and distributors in transforming our APIs and intermediates into life-saving medicines. These partners handle formulation, quality control, regulatory compliance, and distribution, ensuring that treatments reach healthcare providers, pharmacies, and patients safely and effectively.

We value this collaboration and recognize its importance in delivering better health outcomes globally. Sustainability and responsible business practices are woven throughout our value chain. We are dedicated to minimizing environmental impact and enhancing community health. By working closely with our partners, we ensure our products contribute to a healthier and more sustainable future.

6. CHARTING OUR FUTURE: A MESSAGE FROM OUR CEO

Dear Valued Stakeholders,

I am delighted to present our latest Sustainability Report, showcasing our ongoing dedication to managing and operating our company with an eye toward future generations. At Viyash, we firmly believe that sustainable practices are integral to long-term value creation, and our fast paced operations reflect this conviction.

I take immense pride in our employees, who embody our vision of One Team, Global Reach, and Amazing Solutions, consistently delivering substantial value to our customers and shareholders. In 2023, we revised our policies in line with international principles, further strengthening our commitment to responsible business practices, and redoubled our efforts across a wide spectrum of ESG topics, making commendable progress. This includes a heightened focus on design for environment principles and our responsible sourcing framework, reducing carbon emissions across our operations, and reinforcing our existing commitments to fostering a diverse workforce. In anticipation of upcoming reporting requirements, we have also refined our processes for data collection, internal verification, and reporting concerning climate change, as well as for monitoring ESG risks and opportunities.

Notably, We remain resolutely committed to continuously improving our ESG objectives.

I am eager to provide details about our accomplishments and I invite you to review our progress. We take great pride in what we have achieved thus far and look forward with excitement to the opportunities ahead as we persistently prioritise sustainability in our operations.

Sincerely,

Dr.Hari Babu Bodepudi

Wholetime Director & CEO



BUILDING A CULTURE OF ACCOUNTABILITY AND GOOD GOVERNANCE

At Viyash, our robust ESG governance framework ensures transparent, ethical, and accountable business practices. Led by our ESG Committee, we operate in line with international frameworks and guidelines, implement comprehensive risk management, and foster stakeholder trust through responsible corporate stewardship.

In this section

- Accountable, transparent, sustainable governance model
- Proactive risk management for a resilient future
- Integrity in action: our commitment to ethics and compliance

7. ACCOUNTABLE, TRANSPARENT, SUSTAINABLE GOVERNANCE MODEL

7.1 Governance Structure at Viyash (GRI 2-9)

At Viyash Life Sciences, our governance structure is designed to ensure transparency, accountability, and effective decision-making. We believe that a robust governance framework is vital for sustaining ethical business practices and aligning with the interests of our stakeholders.

Our highest governance body is the Board of Directors, responsible for setting our strategic direction and overseeing the overall management of the company. The Board consists of experienced professionals who bring diverse expertise and perspectives to the table, ensuring a holistic approach to decision-making.

7.2 Board of Directors and Key Committees (GRI 2-9, GRI 2-10)

Viyash's Board of Directors brings together diverse expertise and a shared commitment to sustainability and innovation. With insights gained from leadership roles across various industries, they shape our strategic vision and champion responsible business practices.

Their multifaceted perspectives and seasoned guidance drive our growth and ensure we uphold excellence in everything we do. This collective leadership is the driving force behind Viyash's pursuit of a sustainable and innovative future.



Dr. Haribabu Bodepudi
Whole time director & CEO



Dr. Srihari Raju Kalidindi
Non Executive director



Mr. Pradip Kanakia
Independent director



Mr. Kamal K Sharma
Independent director



Mrs. Gurveen Singh
Independent director



Mr. Amit Jain
Nominee director



Mr. Neeraj Bharadwaj
Nominee director



Mr. Sunil Kaul
Nominee director



Mr. Anuj Poddar
Nominee director

As part of our governance structure, the following are the key Board-level committees that play a vital role in overseeing our organizational practices:

Audit Committee: Ensures financial oversight, compliance, and integrity in reporting processes.

Nomination and Remuneration Committee (NRC): Oversees leadership selection and compensation, promoting transparency and ethical governance.

CSR Committee (Corporate Social Responsibility): Guides community initiatives, environmental stewardship, and sustainable development efforts.

ESG Committee

Viyash's commitment to sustainability is led by a ten-member ESG committee, chaired by Dr. Samson JK from EHS&ESG. The team includes Dr. Pramod focusing on green chemistry in API R&D, Mr. Srinivas Vasireddy managing API operations and quality, Mr. Ramakant heading finance, Mr. Srinivas Muncheti driving HR and ethics, and Mr. Sarat Koneru overseeing water and energy management. Dr. AJ Reddy leads sustainable procurement, Ms. Janaki S. ensures legal compliance, Mr. Rajkamal Varshney handles business development and logistics, and Mr. Kiran Varma manages IT and data security. Together, they integrate ESG principles across Viyash's operations, reflecting the company's commitment to sustainability.



Dr. Haribabu Bodepudi
Whole time director & CEO



Dr. Pramod Kumar
SVP & Head -
API R&D



Mr. Vasireddy Srinivas
SVP & Head -
API Operations



Mr. Ramakant Singani
Chief Financial
Officer



Dr. Samson J K
Vice President &
Head -EHS&ESG



Dr. AJ Reddy
SVP & Head -
SCM



Mr. Rajkamal Varshney
SVP & Head -
API Sales



Mr. Srinivas Muncheti
Vice President-
HR



Mr. Sarat Koneru
Vice president-
Engg.& Projects



Ms. Janaki S
Head-legal and
Secretarial



Mr. Kiran Varma
Head-IT

7.3 Leadership Perspectives: Driving Sustainability Forward

Dr. Samson J K
Vice president & Head-EHS & ESG

At Viyash, we firmly believe that sustainable practices and a strong focus on safety are integral to our long-term success. This year, our commitment to EHS excellence has deepened, as we work to reduce our environmental impact, enhance employee safety, and contribute to global sustainability goals. Our journey is a collective effort, driven by a shared responsibility across all levels of the organization. We have made substantial strides in integrating advanced technologies to optimize resource efficiency, reduce emissions, and improve safety standards.

Our dedication to transparency is reflected in our rigorous adherence to global standards, such as the Science-Based Targets initiative (SBTi), as well as our ongoing engagement with stakeholders to ensure accountability in all our actions. Together with our dedicated teams and stakeholders, we will continue to lead with integrity, fostering a safer and more sustainable future for all.



Mr. Sarat Koneru
Vice president-
Engineering and projects



At Viyash, engineering excellence is central to our sustainability efforts. In FY 2024, we made key strides in optimizing energy use and reducing environmental impact. Through enhanced energy efficiency and the installation of 2.8 MW of solar capacity, we generated over 3.47 million kWh of clean energy and avoided 2,467 tons of CO₂ emissions.

We remain committed to operational excellence, continuously seeking innovative solutions to minimize environmental impacts while enhancing safety and efficiency. Our focus on resource optimization and sustainability will continue to guide us toward a greener future.

Mr. Srinivas Vasireddy
Senior vice president - API operations

At Viyash, our manufacturing operations are focused on efficiency, safety, and sustainability. In FY 2024, we enhanced manufacturing processes to improve operational efficiency and create a safer work environment. We are committed to sustainable manufacturing practices that reduce our environmental footprint and improve the quality of life for our employees and local communities.

By integrating sustainability and safety into every aspect of our operations, we aim to lead by example, ensuring both operational excellence and a positive environmental impact.

7.4 Leading the Charge: How Our CEO and Senior Leadership Drive ESG (GRI 2-11, GRI 2-12)

At Viyash, our commitment to sustainability and responsible business practices is championed by our CEO and senior leadership. Dr. Samson J.K., our Chief Sustainability Officer, leads the charge in driving our ESG initiatives, aligning them with the company's strategic objectives. Reporting directly to the CEO, Dr. Samson J.K. collaborates closely with senior leadership to ensure that sustainability is embedded across all facets of the organization, from operations to governance.

The CEO plays a critical role in supporting and endorsing our ESG objectives, ensuring they are integrated into the company's long-term vision and growth. This dual leadership structure creates a strong foundation for effective ESG governance, with the senior leadership team actively monitoring our progress and guiding the implementation of ESG practices.

Through regular oversight and engagement, the CEO and senior leadership team ensure that our sustainability efforts are aligned with industry standards and global best practices, fostering a culture of accountability, transparency, and continuous improvement.

Together, they ensure that ESG goals are not only met but are also integrated into the company's core decision-making processes, promoting long-term value creation for our stakeholders, society, and the environment.

7.5 Tracking Progress: Our Sustainability Reporting and Review Journey (GRI 2-12, GRI 2-14)

At Viyash, our commitment to transparency is a collective effort. Our highest governance body leads the charge, ensuring every piece of our sustainability reporting reflects accuracy and integrity. This isn't just a top-down process but is a collaboration that brings together insights from every department, whether it's environmental management, human rights, or procurement.

Each team contributes its expertise, and the governance body carefully reviews these inputs. When needed, they dive deeper, conducting audits to uphold the highest standards of credibility. This meticulous approach ensures that our sustainability reports tell a story that stakeholders can trust—a story of accountability, responsibility, and a shared vision for a sustainable future.

7.6 Embedding Policy Commitments (GRI 2-24)

At Viyash Life Sciences, our policy commitments are deeply integrated into our corporate culture, guiding the actions of directors, independent directors, senior management, employees, and business partners. We uphold the highest ethical standards, emphasizing integrity, confidentiality, and adherence to legal obligations. Directors and independent directors are expected to act in the company's best interests and safeguard stakeholder trust, while employees are encouraged to report concerns without fear of retaliation.

These commitments extend to our partnerships, ensuring alignment with our values through clear communication and collaboration. Comprehensive training programs further reinforce our dedication to ethical and responsible business practices, embedding these principles into our strategies, operations, and relationships.

7.7 Strengthening Governance Through Learning and Innovation (GRI 2-17)

At Viyash, continuous learning is woven into the fabric of our governance. Members of our highest governance body actively engage in educational events and training sessions to stay ahead of the latest developments in sustainable practices. This commitment ensures our leadership is equipped with the knowledge and skills to guide the company toward a sustainable future.

We also prioritize open communication between senior leadership and stakeholders. Whenever new guidelines from local or international authorities are introduced, they are promptly shared with the governance body. Specialized training ensures our team is well-prepared to implement these changes, reinforcing our dedication to transparency, compliance, and responsible growth.

7.8 Collaboration and Affiliations: The Power of Collective Growth (GRI 2-28)

At Viyash Life Sciences, collaboration fuels our journey toward sustainability. We are proud to be affiliated with industry bodies like BDMAI and to partner with experts such as RE Sustainability Private Limited and Jeedimetla Effluent Treatment Plant. These partnerships reflect our deep commitment to responsible environmental practices and sustainable operations..

Through these affiliations, we gain valuable insights and share best practices, allowing us to continually enhance our environmental and social impact.



7.9 Ensuring Equity Through Our Remuneration Policies (GRI 2-19, GRI 2-20, GRI 2-21)

At Viyash, fairness and transparency are at the heart of our remuneration policy. The Board of Directors oversees director salaries, while senior-level compensation is determined by performance, market trends, and experience.

Our structure blends fixed and variable pay, including bonuses, retirement benefits, and incentives. Guided by our core values, we ensure that every compensation decision reflects fairness, equality, and a commitment to merit-based rewards.

8. PROACTIVE RISK MANAGEMENT FOR A RESILIENT FUTURE

8.1 Guiding Sustainability: Our ESG Committee and Risk Management Approach (GRI 2-12, GRI 2-13, GRI 3-3)

At Viyash Life Sciences, our ESG Committee, led by senior leaders, gathers every quarter to chart our path toward responsible growth. These meetings are a dedicated space to reflect on how our actions shape the economy, environment, and society. Through thoughtful evaluation, the committee ensures that sustainability remains a guiding principle, helping us amplify our positive impact and address potential challenges with care and foresight.

Viyash's proactive risk assessment process ensures that detailed ESG evaluations inform leadership decisions, helping the company effectively manage economic, environmental, and social impacts.

8.2 Bridging Gaps: How We Communicate Critical Issues (GRI 2-16, GRI 2-26)

At Viyash Life Sciences, we believe in open communication and swift action when it comes to critical concerns. Our structured process ensures that any significant issues are promptly escalated to the highest governance body for resolution. Through formal reporting procedures and confidential channels, we make sure concerns are heard and addressed effectively.

In the fiscal year 2023-24, no issues required escalation to the highest governing body. This reflects our proactive approach to risk management and our commitment to resolving challenges before they become critical.

8.3 Ensuring Accountability Through Governance Performance Reviews (GRI 2-18)

At Viyash, the performance of our highest governance body is evaluated quarterly by the Chairman, ensuring a strong culture of accountability. This independent review focuses on how effectively the body oversees business development, approves key decisions, and shapes policies that drive continuous improvement and sustainability.

These evaluations not only uphold transparency and integrity but also ensure our leadership stays aligned with Viyash's long-term vision and sustainability goals, reinforcing our commitment to responsible growth.

8.4 Upholding Ethics Through Meaningful Stakeholder Engagement (GRI 2-23, GRI 2-29)

At Viyash, ethical standards are the foundation of everything we do. Our governance body actively connects with stakeholders from employees to suppliers and customers to ensure integrity, transparency, and accountability guide every decision.

Regular dialogues and feedback help us uncover opportunities for growth and improvement. By reviewing these insights, the governance body continuously refines our processes, strengthening trust and reinforcing our commitment to responsible and ethical business practices.

8.5 Communication and training about anti-corruption policies and procedures (GRI 205-2)

During the reporting period, Viyash demonstrated its strong commitment to ethical business practices through comprehensive communication and training on anti-corruption policies. All governance body members were informed and received formal training on these policies.

Similarly, almost 95% of the employees were informed and formally trained. Communication and training were conducted primarily through workshops, and periodical checks were implemented to ensure understanding and adherence.

8.6 Upholding Integrity: Addressing Corruption and Taking Action (GRI 205-3)

Viyash's unwavering dedication to ethical conduct and transparency ensured there were no confirmed incidents of corruption. As a result, no employee disciplinary actions, contract terminations with business partners, or public legal cases were recorded. This outcome highlights the effectiveness of our anti-corruption policies and ongoing compliance efforts, reinforcing our commitment to maintaining integrity and responsible business practices.

8.7 Compliance with Anti-Competitive Laws and Ethical Business Practices (GRI 206-1)

During the reporting period, Viyash had no legal actions related to anti-competitive behavior, anti-trust, or monopoly practices. This clean record reflects our steadfast commitment to ethical business operations and strict compliance with all relevant laws, ensuring a fair and transparent marketplace. By upholding these principles, we foster trust within the industry and conduct our operations with unwavering integrity.



9. INTEGRITY IN ACTION: OUR COMMITMENT TO ETHICS AND COMPLIANCE

9.1 Upholding Integrity: How We Avoid Conflicts of Interest (GRI 2-15)

At Viyash Life Sciences, we take conflicts of interest seriously and make sure they don't get in the way of doing what's right. Our governance body keeps a close eye on operations to stay in line with local and national regulations. If a potential conflict pops up, we're upfront about it, letting the right people know while keeping things private when needed. By staying transparent and accountable, we protect the trust we've built with our partners and keep everything running smoothly.

9.2 Fair Pay for Fair Work: How We Reward Our Team (GRI 2-19, GRI 2-20, GRI 2-21)

At Viyash, our compensation strategy is all about recognizing excellence and dedication. We ensure salaries are fair, competitive, and aligned with market standards. While senior executive remuneration remains confidential per company policies, our commitment to fairness is clear. The ratio between the highest salary and the average base salary is 32:1. This balance reflects our dedication to rewarding talent while maintaining equity within the organization.

9.3 Human Rights First: Our Pledge to Fairness and Respect (GRI 2-23)

At Viyash Life Sciences, upholding human rights is at the heart of everything we do. We follow internationally recognized framework like the Pharmaceutical Supply Chain Initiative (PSCI) to ensure fair employment practices, equal treatment, and respect for individual dignity.



Employees:

We foster a safe and inclusive workplace where employees' rights are protected, offering mechanisms to report and address grievances



Local Communities:

We engage in open dialogues with local communities, actively listening to their needs and concerns



Supply Chain Partners:

Viyash collaborates with its supply chain partners to ensure adherence to human rights standards, promoting responsible sourcing and ethical business practices.



9.4 Your Voice Matters: How We Handle Concerns and Whistleblowing (GRI 2-26)





We believe in open communication and doing what's right. Our whistleblower policy ensures that employees and stakeholders can report unethical behavior, misconduct, or concerns safely and without fear of retaliation. With secure and confidential channels in place, reports can even be made anonymously. Every concern is handled with the utmost care and seriousness, reinforcing our commitment to integrity and transparency.

9.5 Staying Aligned: Our Commitment to Legal and Regulatory Standards(GRI 2-27)

Throughout the reporting period, Viyash complied with all national and international laws, with no instances of non-compliance. This reflects our unwavering commitment to transparent and ethical business conduct.

9.6 Turning Challenges into Solutions: Our Approach to Remediation (GRI 2-25)

Viyash Life Sciences takes full responsibility for identifying, remediating, and preventing negative impacts arising from its operations. Our commitments include:

 Identifying Negative Impacts	<p>Robust monitoring processes are in place to identify any adverse environmental, social, or economic impacts.</p>
 Taking Responsibility	<p>When negative impacts are identified, we take swift and full responsibility to address them.</p>
 Remediation and Cooperation	<p>We collaborate with stakeholders, regulatory authorities, and affected communities to develop remediation plans aimed at minimizing harm and promoting sustainability.</p>
 Continuous Improvement	<p>We are committed to ongoing evaluation and improvement to prevent future impacts.</p>

9.7 Setting Standards: Our Commitment to Responsible Sourcing (GRI 2-23)

At Viyash, we don't just hand over guidelines — we actively work with our suppliers to ensure they meet these standards. By fostering responsible practices across our supply chain, we create a network of partners who are as committed to integrity and sustainability as we are.

9.8 Listening and Responding: Our Grievance Mechanisms (GRI 2-26, GRI 2-29)

Our robust grievance mechanisms ensure that employees, customers, suppliers, and local communities have clear channels to voice their issues. Every concern is systematically documented, and our dedicated contact points make sure grievances are resolved quickly and effectively.



FUELLING ECONOMIC IMPACT AND SUSTAINABLE GROWTH

Our economic impact extends beyond financial metrics, encompassing sustainable value creation across our stakeholder ecosystem. Through strategic investments, local procurement initiatives, and responsible business practices, we generate lasting economic benefits while fostering growth in the communities where we operate.

In this section

- Driving prosperity through economic value creation
- Topic management disclosures
- Beyond the bottom line: our broader economic impact
- Tax Strategy
- Procuring with purpose: building a sustainable supply chain

10. DRIVING PROSPERITY THROUGH ECONOMIC VALUE CREATION (GRI 201-1)

10.1 Driving Economic Value Through Our Operations

In the fiscal year 2023-2024, Viyash Life Sciences generated a direct economic value of 13,110 Million INR through the sale of APIs, intermediates, and specialized formulations. Serving a diverse customer base of leading pharmaceutical companies across various therapeutic areas, this achievement underscores Viyash's commitment to operational excellence and market leadership in the pharmaceutical sector. Our ability to create substantial economic value reflects not only our dedication to quality but also our role in supporting global healthcare needs.

10.2 Rewarding Talent: How We Support Our Team

At Viyash, our people are at the heart of everything we achieve. A significant part of the economic value we generate goes directly to employee wages and benefits, supporting a dedicated workforce of over 2,000 individuals. We believe in fair compensation that reflects each person's contributions and dedication. This commitment to employee well-being is an investment in a motivated, thriving team that drives our long-term success.

10.3 Honouring Our Commitments to Capital Providers

Viyash maintains strong relationships with its shareholders and lenders by ensuring regular payments to capital providers. These payments enable Viyash to fund ongoing operations, explore new growth opportunities, and deliver value to its investors, fostering long-term stability and trust.

10.4 Contributing to Societal Growth Through Tax Contributions

At Viyash, we see our financial contributions as more than just obligations. They are investments in the communities we call home. Every tax and fee we pay helps build the infrastructure that supports daily life, funds public services that keep societies thriving, and drives government initiatives that create progress. Through these contributions, we're not just running a business; we're actively participating in the growth and well-being of the regions where we operate. It's our way of ensuring that as we succeed, the communities around us flourish, too.

10.5 Reinvesting for Tomorrow: Driving Innovation and Progress

Viyash is dedicated to reinvesting a portion of its economic value back into the business. This reinvestment is vital for driving innovation, including the development of new products, enhancing operational efficiency, and expanding into new markets.

10.6 Creating and Sharing Value: Our Growth Model

Viyash's value distribution model is comprehensive, ensuring that economic value is shared among employees, shareholders, lenders, governments, and the wider community. This approach reflects Viyash's commitment to economic sustainability, responsible business practices, and delivering value to all stakeholders.

10.7 Financial implications and other risks and opportunities due to climate change (GRI 201-2)

At Viyash Life Sciences, climate change presents both risks and opportunities. Physical threats like water stress, extreme heat, floods, and cyclones can disrupt operations and supply chains, driving up costs. Transitioning to a low-carbon economy brings challenges too, such as rising carbon prices and investments in clean technology. Yet, we see these challenges as opportunities.

By adopting renewable energy, enhancing water management, and innovating through green chemistry, we're not just mitigating risks but transforming them into growth. Our commitment to resilience, efficiency, and sustainability ensures we thrive in a changing world, securing a future for our business, people, and planet.

10.8 Self-Reliant Growth: No Government Assistance Received (GRI 201-4)

During the reporting period, Viyash did not receive any financial assistance from governments, including subsidies, grants, or tax relief. This highlights the company's ability to generate and sustain its operations independently, relying on its own revenues and internal strategies.

11. TOPIC MANAGEMENT DISCLOSURES

11.1 Ensuring Equity: Entry-Level Wages and Gender Parity (GRI 202-1)

At Viyash Life Sciences, fair compensation isn't just a policy—it's a promise. Our entry-level salaries are based on qualifications and job roles, consistently exceeding local minimum wage requirements. Even for contract and temporary employees, particularly those in unskilled roles, we ensure wages meet or surpass legal standards. This approach reflects our dedication to ethical labor practices and fair treatment. We believe that every employee deserves equitable pay for their contributions, and we remain committed to maintaining transparent, fair, and respectful compensation policies across our workforce.

11.2 Investing in Homegrown Talent for Senior Management (GRI 202-2)




At Viyash Life Sciences, we believe in nurturing talent that understands our roots. Our senior management team including the CEO, Functional Heads, and Plant Heads is composed entirely of Indian residents. While qualifications, skills, and experience drive our selection process, this naturally reflects our commitment to fostering local leadership.

By building a leadership team deeply connected to the Indian context, we reinforce our dedication to developing homegrown talent and supporting the communities where we operate. This approach ensures our leadership not only drives success but does so with a keen understanding of the local landscape.

12. BEYOND THE BOTTOM LINE: OUR BROADER ECONOMIC IMPACT

12.1 Strengthening Communities Through Infrastructure Investments (GRI 203-1)

Viyash Life Sciences has undertaken a robust and sustainable Corporate Social Responsibility (CSR) program, aligning its efforts with national priorities and community needs. The key focus areas of our CSR initiatives during the reporting period were:

 Rural Development	<p>Viyash contributed to rural infrastructure projects aimed at improving access to essential services, such as clean water, sanitation, and basic infrastructure in underserved regions.</p>
 Health & Community Welfare	<p>Viyash supported healthcare initiatives, including the provision of medical services and community health education.</p>
 Education & Skill Development	<p>Viyash focused on improving access to quality education and skill development programs in rural and semi-urban areas, empowering communities through education.</p>

Through these initiatives, Viyash remains committed to creating long-term value and improving the quality of life for the communities we serve.



12.2 Beyond Business: The Wider Impact of Our Economic Activities (GRI 203-2)

Viyash's CSR initiatives have played a significant role in generating indirect economic impacts within the communities where we operate. While the full scope of the economic benefits accrued directly or indirectly due to these initiatives has not been quantified, there is clear evidence that the infrastructure investments and services we support contribute to long-term economic empowerment in the following ways:



Job Creation:

By improving local infrastructure and supporting education and skills development, Viyash indirectly contributes to job creation in the communities we serve. This results in increased employment opportunities and economic activity.



Health Improvements:

The focus on health and community welfare contributes to healthier communities. A healthier workforce results in enhanced productivity, benefiting the local economy



Educational Opportunities:

Through its education and skills development initiatives, Viyash has empowered individuals, particularly in rural areas, to access better job prospects and participate more fully in the economy.

Although these indirect benefits are currently not quantified, our strategic investments in these areas align with our mission to foster sustainable development and uplift the communities where we operate.



13. TAX STRATEGY

13.1 Transparent and Fair: How We Approach Taxation (GRI 207 - 1)

At Viyash Life Sciences, we take a meticulous and responsible approach to tax management. Our dedicated tax team of three skilled professionals handles everything from calculating and filing TDS, GST, and Advance Tax, to ensuring all tax-related functions meet legal standards. To guarantee accuracy and compliance, our annual tax returns are thoroughly reviewed by appointed tax auditors.

Regular oversight by our Chief Financial Officer (CFO) ensures our tax strategy stays aligned with Viyash's financial goals, corporate governance principles, and compliance requirements. This hands-on approach reflects our unwavering commitment to transparency, accuracy, and best practices in tax governance.

13.2 Responsible Tax Management: Governance, Control, and Risk (GRI 207-2)

At Viyash Life Sciences, tax governance and risk management are overseen by the Chief Financial Officer (CFO), backed by our skilled in-house tax team. Together, they ensure compliance and proactively address potential risks. To reinforce this process, we engage external tax auditors for thorough audits across all legal entities. These audits involve a detailed review of transaction-level data and compliance summaries, with findings integrated into our annual tax returns. This rigorous approach guarantees that Viyash stays compliant, transparent, and prepared to manage any tax-related risks, reflecting our commitment to integrity and responsible financial practices.

13.3 A Global Snapshot: How We Report by Country (GRI 207-4)

At Viyash Life Sciences, transparency is key to how we operate. Our country-by-country reporting offers a clear snapshot of our performance in each region, starting with our operations in India. This framework highlights essential details such as revenues, profits, taxes paid, and employee numbers, giving stakeholders a transparent view of our financial footprint. This approach not only showcases how Viyash contributes to the broader economic landscape but also reinforces our commitment to accountability.

As we expand globally, we're dedicated to extending this framework, ensuring accurate and transparent reporting of our tax contributions in every country we operate.



13.4 Open Dialogue: How We Engage and Address Tax Concerns (GRI 207-3)

At Viyash Life Sciences, we believe transparency builds trust. That's why we keep open lines of communication with key stakeholders about our tax strategy. Regular updates are provided to the Board of Directors and Audit Committee on our tax liabilities and compliance status across all legal entities. This ensures our tax strategies stay aligned with our financial and operational goals.

By keeping stakeholders informed and addressing any concerns head-on, we foster accountability and confidence. This commitment to openness reinforces our dedication to ethical business practices and strengthens the trust that underpins our relationships.

14. PROCURING WITH PURPOSE: BUILDING A SUSTAINABLE SUPPLY CHAIN

14.1 Partnering Locally, Sourcing Sustainably (GRI 204-1)

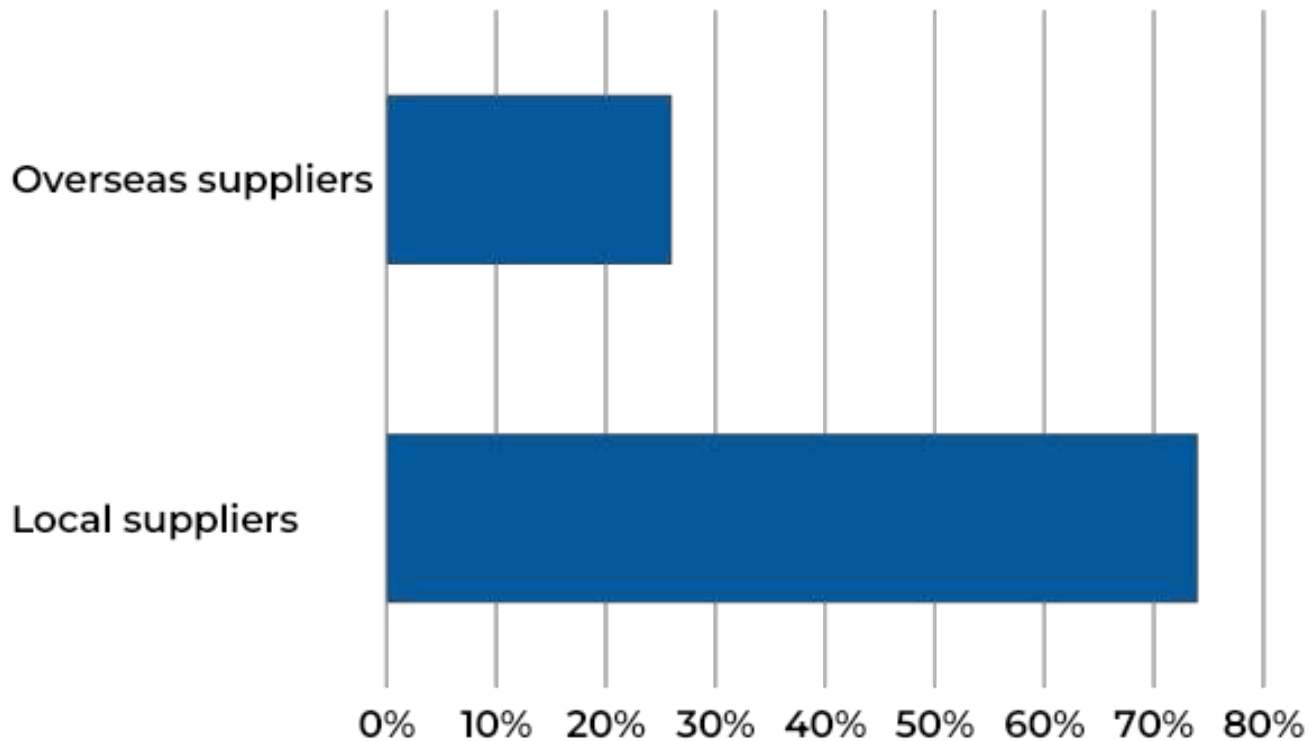
At Viyash Life Sciences, procurement is a way to uplift local economies and champion responsible practices. In the fiscal year 2023-2024, we made local procurement a priority, directing 80% of our total procurement spend toward regional suppliers for raw materials, engineering goods, and services. This commitment helps foster economic growth, create jobs, and support industries within the communities where we operate.

For raw materials alone, 74% of our spending came from local suppliers and the remaining 26% of raw material procurement was sourced globally

By prioritizing local suppliers whenever possible, we not only boost regional development but also reduce the environmental impact of long supply chains. At the same time, we balance global sourcing to ensure we meet quality and operational needs, reinforcing our commitment to sustainable and responsible procurement.



Local vs. Overseas Suppliers



Local Economic Impact



Our emphasis on local suppliers is a reflection of our dedication to stimulating local economies and promoting sustainability. By prioritising local suppliers, Viyash is helping to create jobs, build resilient communities, and support the development of local infrastructure.

Continuous Improvement in Procurement



As part of our long-term strategy, Viyash is committed to continually improving our procurement practices. We actively seek opportunities to increase the proportion of our spending on local suppliers, aligning with our goal to enhance sustainability and economic development in the regions where we operate.

This focus on sustainable procurement not only aligns with responsible business conduct but also supports our broader goal of creating value for both our stakeholders and the communities in which we are embedded.

SUSTAINING OUR WORLD: ENVIRONMENTAL RESPONSIBILITY IN ACTION

Viyash's environmental stewardship encompasses comprehensive management of energy consumption, air quality, greenhouse gas emissions, water resources, and waste streams. Through systematic monitoring and strategic initiatives, we maintain strict environmental health and safety standards while working to minimize our ecological footprint across all operations.

In this section

- Powering progress: our commitment to efficient energy use
- Clearing the Path to Cleaner Skies
- Optimizing efficiency: our energy intensity performance
- Lowering our energy footprint
- Reductions in energy requirements of products and services
- GHG emissions
- Efficient water and waste management for a sustainable future
- Fostering a safe and sustainable environment through health and safety practices
- Our approach to Climate Risk assessment

15. POWERING PROGRESS: OUR COMMITMENT TO EFFICIENT ENERGY USE

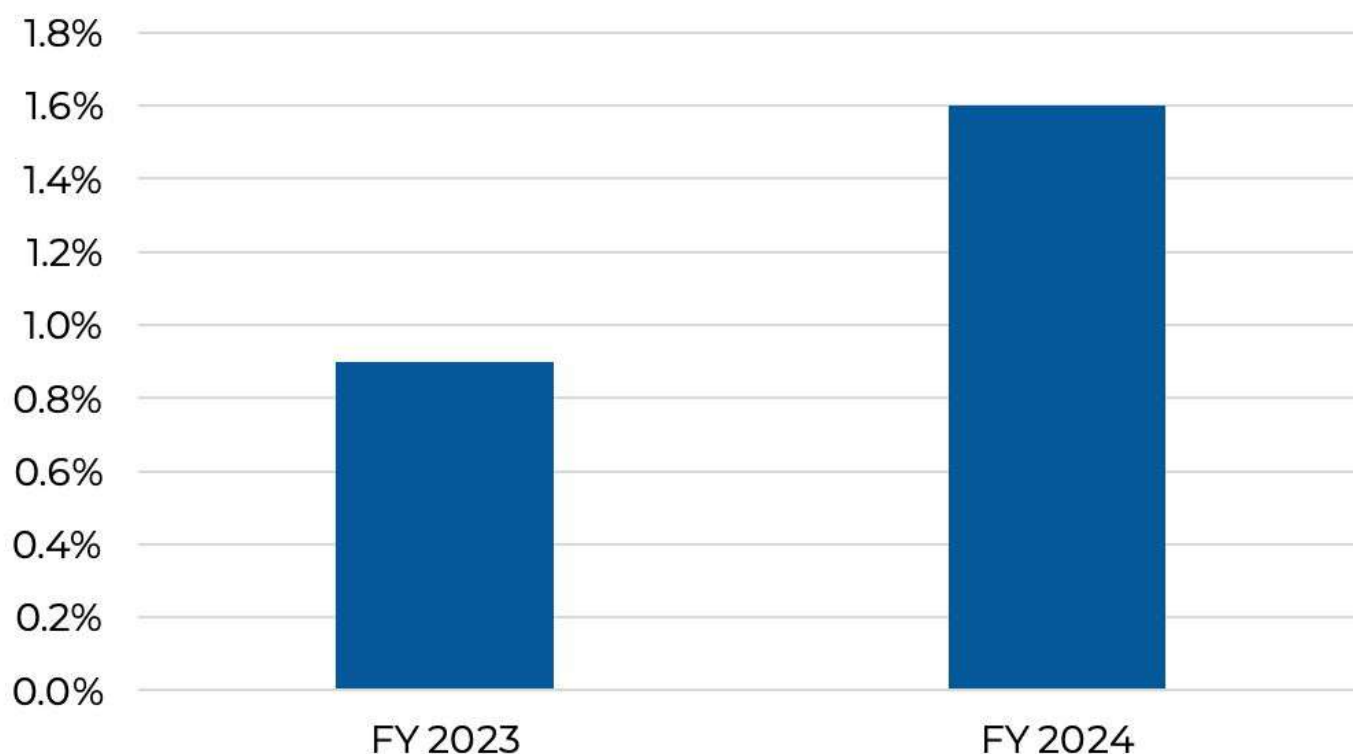
15.1 Tracking Our Energy Footprint: Analysis for FY 2023 and 2024 (GRI 302-1)

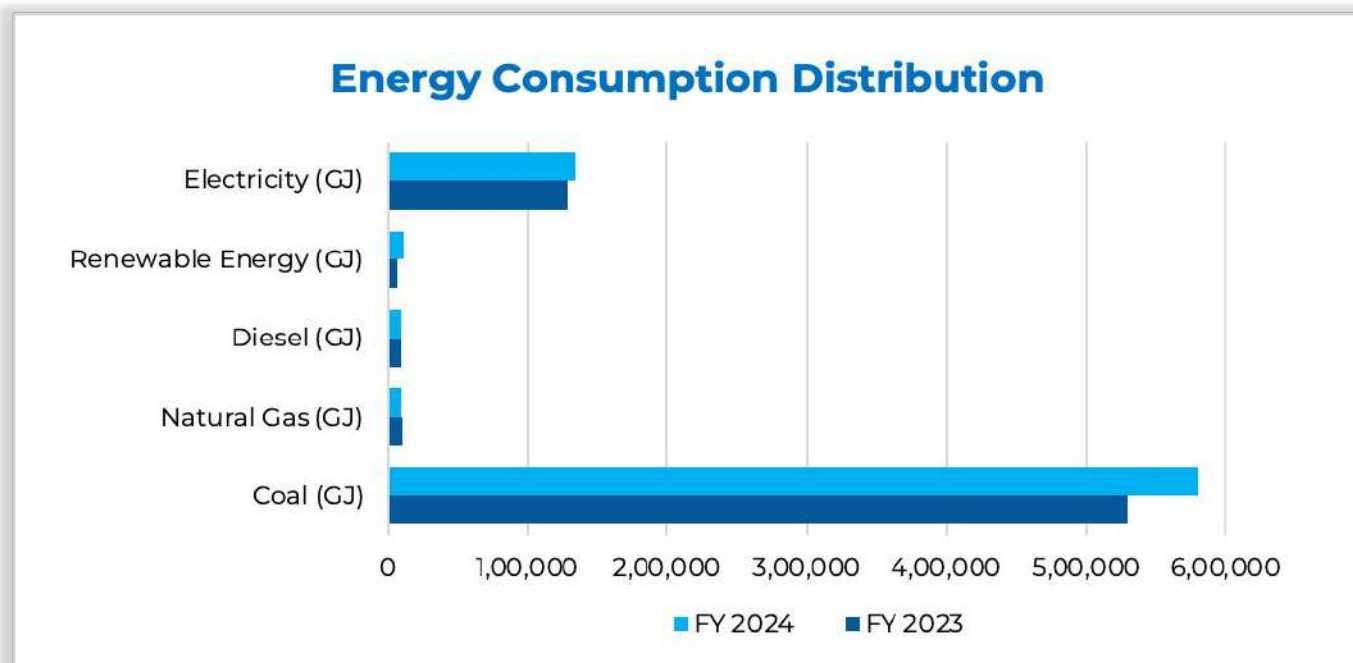
Viyash's energy consumption profile reveals a nuanced shift in its energy mix over the past two fiscal years. In FY 2024, the total energy consumption increased from 686,157 GJ to 746,131 GJ, representing an 8.1% overall growth.

Coal remains the dominant energy source, accounting for 77.1% in FY 2023 and slightly increasing to 77.8% in FY 2024, with consumption rising from 528,934 GJ to 580,214 GJ. We have clear plans in place to transition away from Coal as outlined in this report subsequently. Electricity consumption also saw a modest increase, growing from 129,335 GJ to 134,156 GJ, though its percentage share marginally decreased from 18.8% to 18.1%.

The most notable change was in renewable energy, which experienced a significant 86.7% surge from previous fiscal year, expanding from 6,360 GJ to 11,876 GJ and increasing its percentage share in overall energy mix from 0.9% to 1.6%. Conversely, fossil fuel-based energy sources like diesel and natural gas witnessed declines, with diesel dropping 7.6% from 10,350 GJ to 9,567 GJ, and natural gas decreasing 7.7% from 11,177 GJ to 10,319 GJ.

Renewable Energy Share, %





16. Clearing the Path to Cleaner Skies (GRI 305-7)

In the fiscal year, Viyash recorded NO_x emissions of 1,223 kg and SO_x emissions of 1,189 kg from boilers, with SPM emissions totaling 636 kg.

To safeguard air quality, Viyash actively monitors ambient air quality (AAQ), including ozone and particulate matter (PM_{2.5} and PM₁₀) levels. These measures ensure that both workplace and surrounding environments remain compliant with regulatory standards, reflecting our commitment to maintaining clean air and reducing emissions.

Emission Monitoring

- Continuous monitoring of emissions is a crucial aspect of Viyash's environmental compliance. The company utilizes Online Continuous Emission Monitoring Systems (OCEMS) to track wastewater and air emissions in real-time.
- Viyash maintained a strong commitment to stringent environmental standards throughout the year, reflecting its proactive approach to mitigating environmental risks and promoting sustainability.

17.OPTIMIZING EFFICIENCY: OUR ENERGY INTENSITY PERFORMANCE (GRI 302-3)

To assess energy efficiency, the energy intensity per rupee of turnover is calculated in Gigajoules per million INR (GJ/million INR). In FY 23-24, the energy intensity was 56.9 GJ/million INR, indicating that the company used 56.9 Gigajoules of energy to generate one million Indian Rupees in revenue. The energy consumption used earlier encompasses the use of energy within Viyash's reporting boundaries including direct generation of power using fuels as well as the energy procured from grid in the form of electricity

18. LOWERING OUR ENERGY FOOTPRINT (GRI 302-4)

Through our ongoing energy efficiency programs, Viyash Life Sciences has demonstrated notable progress in optimizing energy use and reinforcing our commitment to environmental sustainability. Specifically, we have successfully saved 4,820 gigajoules (GJ) of electricity, increased renewable energy consumption by 5,515 GJ, reduced diesel fuel consumption by 783 GJ, decreased natural gas consumption by 858 GJ, and recorded an increase in coal consumption by 46,738 GJ. These accomplishments are the direct outcomes of our conservation and efficiency initiatives, underscoring our dedication to minimizing our environmental impact and promoting sustainable practices.

These accomplishments stem from continuous improvements in energy-saving technologies, operational optimizations, and the integration of renewable energy into our processes. We monitor energy use through real-time data from flow meters and energy meters, allowing us to track progress, analyze patterns, and identify opportunities for further improvement. Viyash Life Sciences remains dedicated to minimizing environmental impact and fostering sustainable practices across all operations.

Through our energy efficiency programs, Viyash Life Sciences has achieved significant reductions in energy consumption, demonstrating our commitment to environmental sustainability. Specifically, we have successfully saved 964,822 kilowatt-hours (KWH) of electricity, reduced diesel fuel consumption by 16,320 litres, lowered coal consumption by 700,152 kilograms (KGS), and achieved savings of 28,800 standard cubic meters (SCM) of Compressed Natural Gas (CNG). These accomplishments are the direct results of our conservation and efficiency initiatives, highlighting our dedication to minimising our environmental impact and promoting sustainable practices.

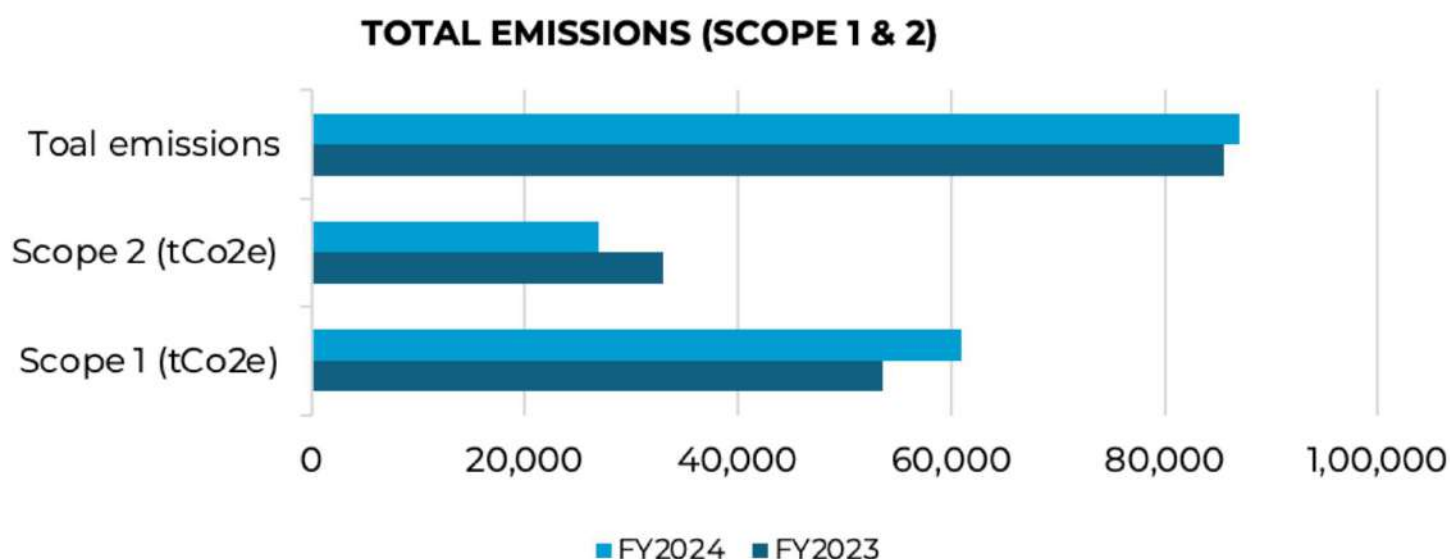
Our electricity consumption reduction is attributed to various energy-saving initiatives and technology upgrades. In optimising our operations, we have notably decreased diesel consumption. Similarly, coal consumption has been significantly reduced due to improvements in operational efficiency and technological upgrades. Furthermore, the implementation of fuel efficiency programs has resulted in considerable reductions in CNG consumption.

19. GHG EMISSIONS (GRI 305)

We are committed to reducing greenhouse gas (GHG) emissions across our operations and supply chain in alignment with the Science Based Targets initiative (SBTi). Our approach encompasses emissions from direct operations (Scope 1), purchased electricity (Scope 2), and our broader value chain (Scope 3).



Scope 1 & 2 Emissions (GRI 305-1,305-2,305-4)



In the past year, Viyash's emissions profile under Scope 1 and Scope 2 categories highlights both challenges and progress in our sustainability journey. In FY 2023, our total emissions stood at 85,703 tCO₂e, comprising 53,370 tCO₂e from Scope 1 (direct emissions) and 32,334 tCO₂e from Scope 2 (purchased electricity). In FY 2024, total emissions rose slightly to 87,007 tCO₂e, driven by an increase in Scope 1 emissions to 60,548 tCO₂e, while Scope 2 emissions decreased to 26,458 tCO₂e. The combined Scope 1 & 2 emissions intensity stands at 6.6 tCO₂e per million INR.

This shift reflects the increased energy demands of our expanding operations, contributing to higher direct emissions. However, the notable reduction in Scope 2 emissions demonstrates our ongoing efforts to improve energy efficiency and explore renewable energy sources. These numbers reinforce the importance of continuing our commitment to sustainable practices and innovative solutions to manage our overall carbon footprint, ensuring that growth and responsibility go hand in hand.

To tackle these emissions, Viyash plans implementing targeted initiatives that drive efficiency and sustainability. Our focus on innovative solutions and cleaner alternatives is key to reducing our direct carbon footprint

Our primary initiatives to reduce Scope 1 emissions involve:

- **Transition to Low Carbon Fuels:** Transitioning from coal-fired boilers to biomass-based alternatives.
- **Conducting Energy Audits:** Through comprehensive energy audits, we identify opportunities to improve energy efficiency, optimize resource usage, and implement energy-saving technologies across our operations.
- **Enhanced Performance Monitoring:** Installing advanced sensors and monitoring equipment, including for heat exchangers and steam traps, to ensure energy efficiency and minimize emissions through optimized equipment performance.

Through these efforts, Viyash aims to substantially reduce its Scope 1 emissions, contributing to our overall emissions reduction target.

To address the indirect emissions, Viyash has established several key strategies:

- **Increased Renewable Energy Share:** We are actively increasing the share of renewable energy in our total electricity consumption, leveraging solar power generated on-site and procuring renewable electricity where possible.
- **Energy Efficiency Investments:** Our facilities undergo continuous energy efficiency improvements. These upgrades focus on reducing electricity demand and improving operational sustainability through high-efficiency lighting, HVAC systems, and energy-efficient machinery.



By bolstering renewable energy use and investing in energy efficiency, we are working towards a measurable reduction in Scope 2 emissions, minimizing our environmental impact.

Scope 3 Emissions (GRI 305-3)







Scope 3 emissions constitute a significant portion of our overall carbon footprint, accounting for emissions beyond our direct control, such as those associated with purchased goods and services, capital goods, waste, transportation, and employee commuting. Our total Scope 3 emissions amount to 104,137 tCO₂e, and Viyash has outlined a comprehensive plan to these emissions. The emissions intensity for Scope 3 stands at 7.9 tCO₂e per million INR.


Purchased Goods and Services

This category represents the largest share of our Scope 3 emissions at 70,170 tCO₂e (88%). This year, we have initiated measurement of this category to identify emissions hotspots and are actively developing a Supplier emissions management programme to implement targeted actions, such as identifying low-carbon suppliers.

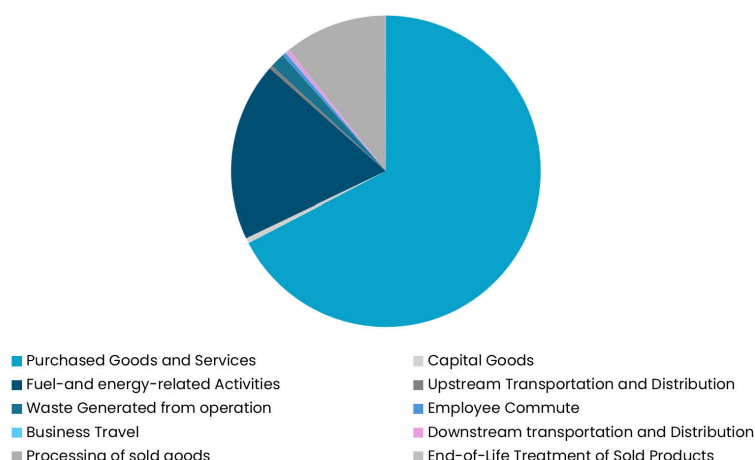

Capital Goods

This category represents emissions from the production of capital goods purchased or acquired by Viyash and amounts to 574 tCO₂e.

 Fuel and Energy Related Emissions	<p>These fuel-related emissions account for 19,325 tCO₂e of scope 3 emissions. As a part of our mitigation strategy, we are transitioning to cleaner fuel alternatives where feasible, optimizing fuel efficiency across operations</p>
 Transportation and Distribution	<p>Upstream and Downstream transportation account for 358 tCO₂e and 441 tCO₂e respectively. We are collaborating with logistics providers with sustainable fuel options, (e.g. biofuels and ammonia-based fuels), to lower emissions.</p>
 Waste Management	<p>With a net reduction of 1,613 tCO₂e in waste-generated emissions, we are optimizing waste streams and utilizing waste-to-energy solutions, focusing on diversion from landfills..</p>
 Business Travel and Employee Commute	<p>Emissions from business travel (53 tCO₂e) and employee commute (~400 tCO₂e) are being addressed by encouraging low-carbon travel options and prioritizing road or rail travel over air travel when feasible.</p>
 Processing of sold goods	<p>Emissions of 11,098 tCo₂e associated with processing of APIs by pharmaceutical customers that convert APIs from Viyash into dosage forms - injectibles, oral forms or topicals</p>
 End of life treatment of sold goods	<p>Emissions of 102 tCo₂e associated with disposal and treatment of the packaging material and also the process losses during API processing at the customer end</p>

Note: We take ISO 14064 standard & GHG protocol into consideration for GHG inventories and use emission factors data from the Indian Central Electricity Authority, UNFCCC, GHG Protocol and the United States Environmental Protection Agency US EPA.

SCOPE 3 EMISSIONS (tCO₂e)



19.1 Setting Ambitious Goals and Achieving Impactful Target

Science-Based Targets initiative

The SBTi targets provide a scientifically backed framework for reducing greenhouse gas emissions, in line with the 2015 Paris Agreement and we are proud to have committed ourselves through the Science Based Targets initiative (SBTi).

Our long-term goal is to significantly reduce greenhouse gas (GHG) emissions and achieve net-zero emissions by mid-century. In the near term, we are focused on reducing Scope 1 and 2 GHG emissions in alignment with the 1.5°C scenario. For Scope 3 GHG emissions, we are committed to science-based targets that address our value chain emissions, aligned with climate action goals.

To achieve these goals, Viyash Life Sciences is implementing a comprehensive climate strategy focused on decarbonization across all scopes of emissions. Key initiatives include transitioning to low-carbon boilers, such as bio-based or natural gas-powered options, to phase out reliance on coal-based systems. This transition aims to drive significant reductions in operational emissions.

We are also expanding waste heat recovery systems to optimize energy reuse, reduce waste, and enhance overall efficiency. Additionally, we are leveraging advanced sensors and performance monitoring systems to improve equipment efficiency and support sustainable operations.

We will increase the share of renewable energy across all facilities to reduce dependency on grid power from the current capacity of 2818 KWp of rooftop and ground-mounted solar power. Moreover, we at Viyash are continuously implementing energy efficiency projects to lower electricity consumption. These measures not only align with our commitment to the SBTi framework but also position Viyash as a leader in sustainable pharmaceutical manufacturing.

For the scope 3 emission reduction, we are addressing our efforts across scope 3 categories. For the Purchased Goods and Services, which account for almost 85% of our total Scope 3 emissions, we are engaging suppliers to adopt renewable energy, set emission reduction targets, and implement an internal supplier engagement framework that also monitors supplier decarbonization and encourages emission reduction. Our other climate strategy efforts are, reducing emissions through waste-to-energy solutions improving disposal processes, and promoting low-carbon travel options for the daily commute and business travel.



21. EFFICIENT WATER AND WASTE MANAGEMENT FOR A SUSTAINABLE FUTURE (GRI 303)

Interactions with water as a shared resource (GRI 303-1)

As a pharmaceutical industry reliant on substantial volumes of clean water, Viyash Life Sciences acknowledges the dual environmental and business risks associated with water stress. Recognising this challenge as an opportunity, we are committed to enhancing operational efficiency in freshwater utilisation and reducing effluent volumes generated during our processes. The inherent characteristics of pharmaceutical effluents raise concerns about potential environmental harm, particularly in regions experiencing water stress where we withdraw and discharge water.

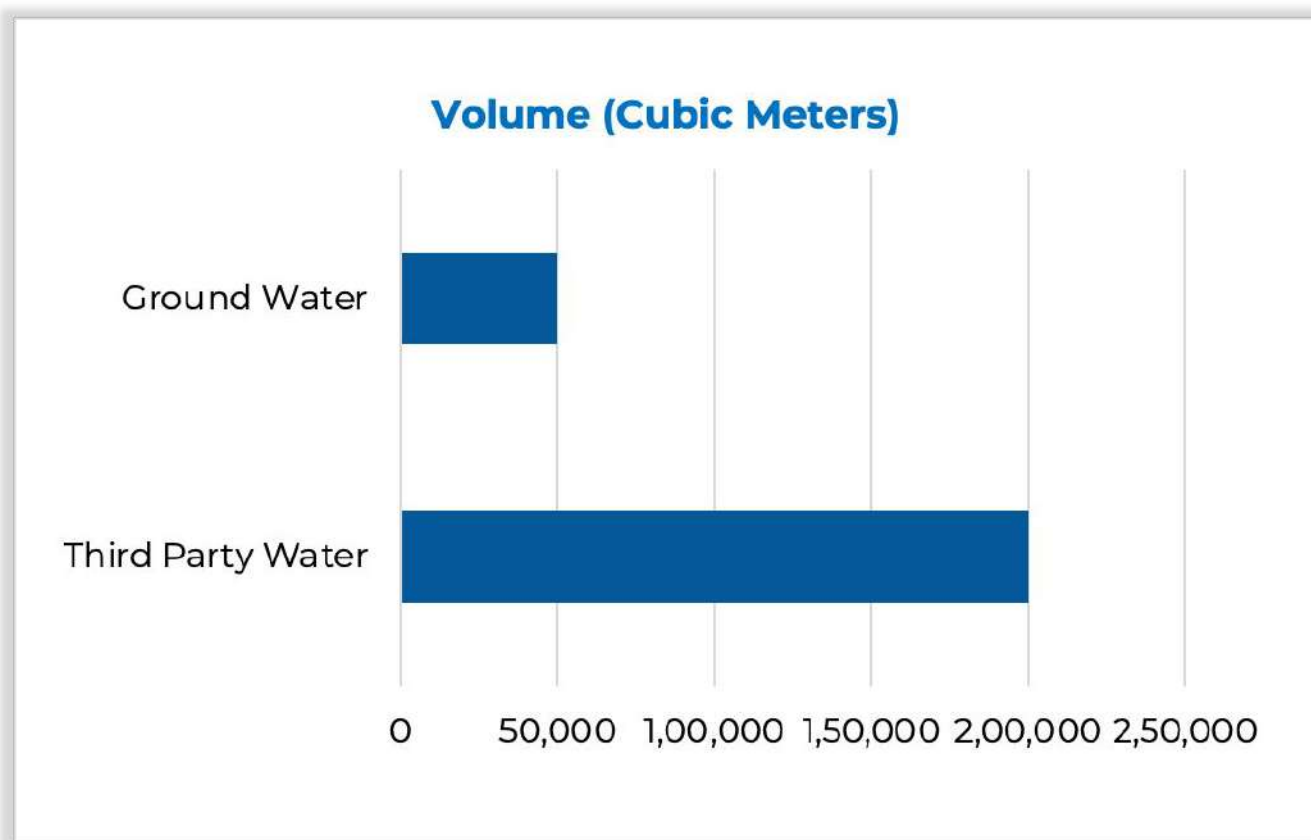
We manage our effluents through established Zero Liquid Discharge (ZLD) processes within our units and common effluent treatment plants. Compliance with guidelines from the Central Pollution Control Board (CPCB) and local pollution control authorities is a cornerstone of our operations. We adhere strictly to standards set by regulatory bodies, transparently sharing effluent quality reports with relevant parties. Our commitment to responsible practices includes refraining from land-based effluent disposal. Before discharge, the quality of our effluents undergoes meticulous measurement and monitoring to meet regulatory requisites.

Looking ahead, Viyash has initiated a Water Reduction Program scheduled for the next financial year. This comprehensive initiative aims to reduce water consumption, aligning with industry best practices, public policy, and the specific water stress contexts of our operational areas. The program will involve the development of specific, measurable, and time-bound goals and targets to contribute to increased water savings potential.



Water and Effluent Management

- Water conservation is integral to Viyash's environmental strategy. The total fresh water consumption for the year was recorded at **2,72,494 cubic meters**, sourced from **213,362 cubic meters of third-party water** and **59,132 cubic meters of groundwater**. Additionally, Viyash demonstrated a commitment to water recycling, with a total of **50,752 cubic meters of wastewater being reused** or recycled throughout the fiscal year.
- No wastewater was discharged during the reporting period, which underscores the company's focus on responsible water management practices. Industrial and domestic wastewater was generated in controlled amounts, with a total wastewater generation of **60,224 cubic meters for industrial processes** and **15,246 cubic meters for domestic use**. The effluent quality, including concentrations of COD, TDS, and BOD, was carefully monitored and managed within compliance limits.



Wastewater Recycling and Reuse

- Viyash's approach to wastewater management emphasizes recycling and reusing as much water as possible. A total of **50,752 cubic meters of wastewater was recycled, of which 42,898 cubic meters came from industrial processes and 7,854 cubic meters from domestic wastewater**.
- Viyash maintains rigorous oversight of recycled water quality, with Chemical Oxygen Demand (COD) and Biological Oxygen Demand (BOD) levels regularly monitored in accordance with Pollution Control Board (PCB) guidelines. The company is committed to full compliance with all applicable regulations regarding water recycling and effluent management. This dedication to responsible water stewardship reflects Viyash's broader commitment to environmental sustainability and conservation efforts.

21.1 Waste Generation And Significant Waste-related Impacts (GRI 306-1)

As a pharmaceutical company, we recognise the critical importance of addressing environmental sustainability, specifically in the context of waste management, within our operational framework. Presently, we are actively engaged in the ongoing assessment and mitigation of our waste-related impacts, although our efforts in this regard have not yet been fully extended to encompass our entire value chain. The following provides a comprehensive overview of our waste-related impacts and their nexus with both our operational processes and value chain:

Inputs, Activities, and Outputs Leading to Waste Impacts:

- Our substantial waste-related impacts primarily emanate from key sources within our organisation.
- **Production Process:** Operating across 8 manufacturing units, our production of APIs and Intermediates involves intricate chemical processes and material inputs. This operational aspect results in the generation of waste, including process by-products, excess raw materials, and used chemical containers.
- **Packaging and Logistics:** The packaging and transportation of our products to customers and distributors contribute to the generation of waste materials, encompassing items such as cardboard, plastic, and, on occasion, waste resulting from expired products.
- **Maintenance and Facility Operations:** Routine maintenance and facility operations can lead to the generation of waste, including discarded equipment components, obsolete machinery, and consumable items.

Relation of Impacts to Value Chain:

As of the current status, our waste-related impacts primarily pertain to the waste generated from our internal activities, including manufacturing, packaging, and maintenance. It is important to note that a comprehensive assessment of waste generated upstream (e.g., by suppliers) or downstream (e.g., by customers or end-users) in our value chain is yet to be undertaken.

21.2 Management of Significant Waste-Related Impacts (GRI 306-2)

Our waste-related impacts primarily arise from internal operations, including manufacturing, packaging, and maintenance processes. While we have not yet evaluated waste generated upstream (suppliers) or downstream (customers), we remain committed to responsible waste management in line with contractual and legislative requirements.

Internal Waste Management (ZLD Plants)

Six of our manufacturing units are equipped with Zero Liquid Discharge (ZLD) plants, ensuring effluent is treated and managed onsite. The ZLD process minimizes environmental impact by providing high-quality liquid waste treatment and maintaining regulatory compliance. Our teams closely monitor ZLD operations to ensure efficiency.

Common Effluent Treatment Plants (CETPs)

In select units, we partner with Common Effluent Treatment Plants (CETPs) as per Pollution Control Board (PCB) guidelines. These shared facilities manage effluent treatment for multiple industrial sources, strictly adhering to regulatory standards and contractual obligations.

Third-Party Waste Management

We engage authorized third-party vendors for hazardous and non-hazardous waste management, selected based on their adherence to contractual and legislative requirements. These vendors ensure compliance with State Pollution Control Board guidelines, with all disposal activities documented and reported.

Waste Generated (GRI 306-3)

- In FY 2024, our waste management data demonstrates a comprehensive tracking of both hazardous and non-hazardous waste streams.
- The total hazardous waste generated during the reporting year amounted to 16,904 tons. This includes contributions from alternate fuel, mixed solvents, coal ash, evaporation salts, and sludge. A detailed breakdown of these waste categories is provided on the following page.
- Evaporation salts and sludge contribute 3,164 tons to our waste profile. Additionally, our recycling initiatives have facilitated the responsible management of 45 tons of materials, which are sold to authorized parties for recycling and reuse.
- In the non-hazardous category, canteen waste represents a relatively small portion at 24 tons, that is sent as animal feed for pigs. This detailed waste tracking enables us to identify opportunities for waste reduction and improved resource efficiency across our operations.

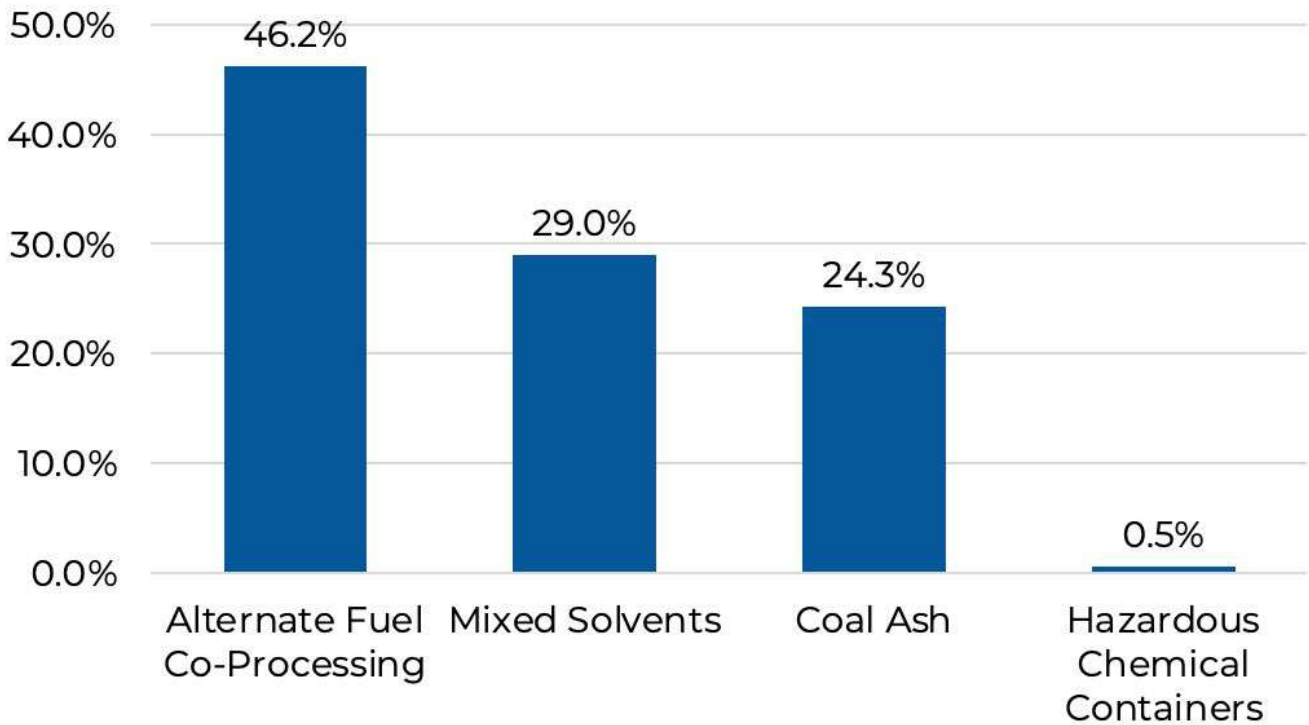


Circularity In Waste Management (GRI 306-4)

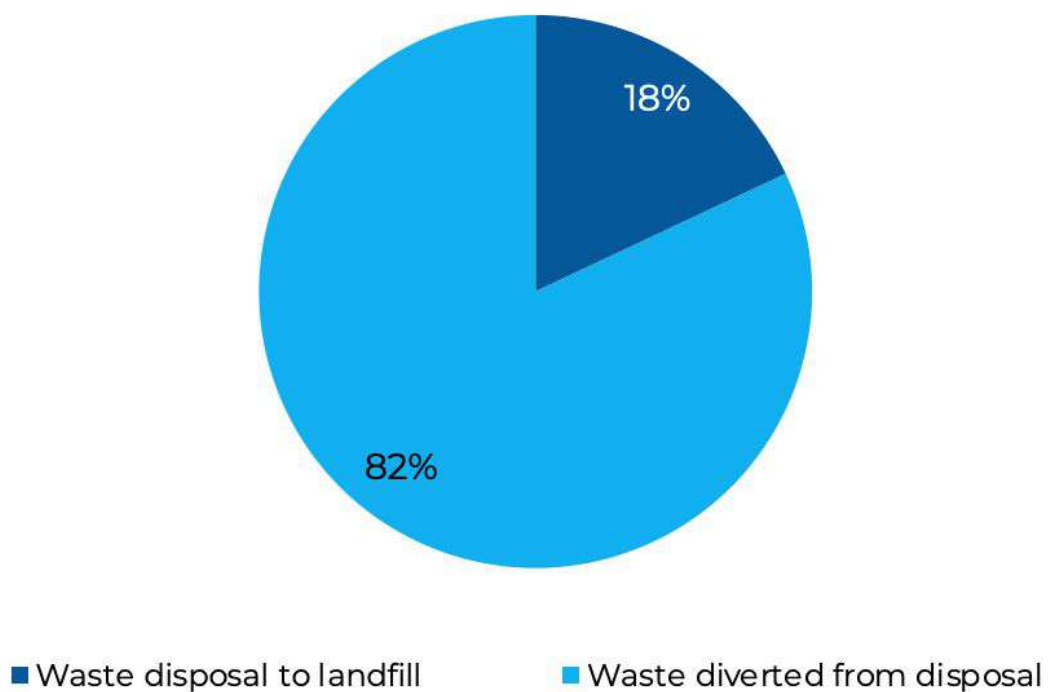
Our waste management performance demonstrates a strong commitment to circular economy principles, with significant waste diversion from disposal.

- A total of 13,740 tons of hazardous waste was successfully diverted from disposal through various recovery methods. The largest contribution, totaling 6,351 tons, comes from waste sent to the cement industry to be used as a fuel source, reflecting our commitment to sustainable waste management.
- Mixed solvents account for 3,996 tons, which are sold to authorized third parties for reuse or recovery. Coal ash, amounting to 3,348 tons, is repurposed for brick manufacturing, showcasing our circular economy initiatives.
- Additionally, 45 tons of hazardous chemical containers and liners are managed through authorized recycling partners. In non-hazardous categories, canteen waste accounts for 24 tons.
- Only 3,164 tons of evaporation salts/sludge were directed to disposal, reflecting our effective waste management hierarchy implementation.

Type of waste diverted from disposal (%)



Waste Disposed Vs. Waste Diverted



22. FOSTERING A SAFE AND SUSTAINABLE ENVIRONMENT THROUGH HEALTH AND SAFETY PRACTICES

Environmental Health and Safety (EHS)

Viyash Life Sciences places a strong emphasis on Environmental Health and Safety (EHS), ensuring a safe working environment for all employees and contractors. In the fiscal year 2023-2024, the company recorded 5,620,623 total man-hours worked by both company employees and contractors. However, there were instances of lost-time incidents during the reporting period, underscoring the need for continuous improvement in our safety protocols and risk management practices.

Viyash also invested in EHS training programs, with company employees completing 13527 hours of safety training and contract employees completing 4571 hours. These training efforts ensure that all workers are well-informed and capable of maintaining high safety standards across operations.

In addition, Viyash has established a comprehensive EHS training management system that includes a training needs assessment with dedicated training modules. This system ensures that training is tailored to specific roles within the organization, helping to address the unique safety requirements of each job function. By aligning training with the needs of employees based on their job roles, we enhance the effectiveness of our EHS programs and ensure that all workers are adequately prepared to manage and mitigate risks in their respective areas of responsibility.



23. TURNING CLIMATE CHALLENGES INTO OPPORTUNITIES FOR GROWTH AND RESILIENCE (GRI 201-2)

23.1 Our approach to Climate Risk assessment

To address climate-related risks and opportunities (CRROs), we are implementing a comprehensive climate scenario analysis as part of our forward-looking strategy. This initiative will identify and evaluate CRROs including physical risks, transition risks, and potential transition opportunities based on robust methodologies and industry best practices.

Our planned approach includes:

- Industry-specific literature reviews.
- Benchmarking with peer healthcare companies.
- Screening acute and chronic physical risks using WWF Biodiversity Risk Methodology.
- Leveraging SBTN's materiality matrix.
- Utilizing S&P Global physical risk resources.



The analysis will focus on over 20 key factors, refined through workshops with internal stakeholders to ensure alignment with our operations and priorities.

For physical risks, we will utilize the IPCC's Shared Socioeconomic Pathways (SSPs) and Representative Concentration Pathways (RCPs), exploring potential future climates based on varying greenhouse gas emissions and their impacts.

To assess transition risks, we plan to apply the Network for Greening the Financial System (NGFS) Scenarios, powered by the Global Change Assessment Model (GCAM), which connects critical systems such as energy, water, agriculture, economy, and climate.

This initiative will focus on key time horizons, including 2030 and 2050, in alignment with the IPCC and NGFS frameworks. This forward-looking analysis will enable us to anticipate and prepare for potential challenges and opportunities posed by climate change, evolving regulations, and market dynamics.

23.2 Capitalizing on Climate Opportunities for Long-Term Success

There are several Climate-Related Opportunities for Viyash Life Sciences. By strategically pursuing these opportunities, we can not only enhance their sustainability profile but also drive innovation, efficiency, and competitive advantage.

In addition, we recognize the opportunities that come with integrating sustainability into our core business practices. By shifting to renewable energy sources, improving operational efficiency, and innovating in green chemistry, we can not only mitigate risks but also drive value creation and reduce our environmental impact. This dual approach managing risks while capturing opportunities strengthens our commitment to a sustainable and resilient future for our company and its stakeholders.

23.2.1 Lowering Energy Costs through Renewable Transition

To enhance our renewable energy sources through open access and the group captive model, we are looking forward to the revised energy policy at the sites where the majority of our operations are located. Based on this, we will refine our decarbonization strategy and fuel transition plan. Additionally, we are actively exploring the opportunity to expand our captive solar capacity at our larger sites, subject to regulatory approval. This move supports our long-term goal of reducing energy costs and achieving a fully renewable energy model, while ensuring cost stability and aligning with global decarbonization objectives.



23.2.2 Optimizing Resource Management and Operational Efficiency

Enhancing Energy Efficiency

Optimizing energy usage is vital for reducing both our environmental footprint and operating costs. Through advanced energy management, upgrading to efficient equipment, and improving insulation and lighting, we reduce energy demand while achieving operational savings.

Life Cycle Analysis (LCA)

At Viyash Life Sciences, we have initiated a comprehensive Life Cycle Analysis (LCA) for one of our key products. This study encompasses all critical aspects, including raw materials, water consumption, energy usage, and upstream transportation. By capturing detailed data at each stage, we aim to quantify the Product Carbon Footprint of the product.

This LCA will provide valuable insights into the environmental impact of our processes, helping us identify opportunities to reduce emissions, optimize resource efficiency, and enhance sustainability. Our commitment to transparency and continuous improvement drives us toward greener, more responsible production practices.

Green Chemistry and Sustainable Innovation

To minimize environmental impact, we focus on sustainable practices within our process development. Green chemistry innovations are integral to our long-term sustainability approach, enabling us to develop eco-friendly products and explore new revenue opportunities. This commitment strengthens our sustainable practices and encourages industry-wide environmental advancement.

Process Mass Index (PMI) and Sustainable Process Improvement

To enhance our sustainability efforts, we are integrating the Process Mass Index (PMI) as a key metric to assess the environmental impact of our manufacturing processes. PMI allows us to evaluate the mass of raw materials used in relation to the mass of the final product, helping us identify opportunities to reduce waste and improve resource efficiency. Going forward, we will incorporate PMI into our process development strategies to further minimize material consumption, lower emissions, and optimize resource utilization. This initiative supports our long-term sustainability goals and drives continuous improvements in eco-friendly manufacturing practices.

CARING BEYOND BUSINESS: OUR SOCIAL RESPONSIBILITY JOURNEY

Viyash demonstrates its commitment to social responsibility through community engagement, employee development, and ethical business practices. We prioritize initiatives that create lasting positive impact while fostering an inclusive workplace culture that values diversity and stakeholder well-being.

In this section ---

- Championing Employee Wellbeing and Human Rights for a Thriving, Ethical Workplace
- Occupational Health and Safety
- Investing in growth: our commitment to training and development
- Diversity and equal opportunity
- Together we thrive: our dedication to community impact
- Listening and acting: our stakeholder engagement journey

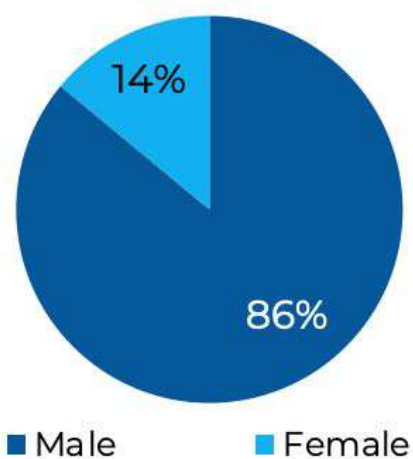
24. CHAMPIONING EMPLOYEE WELLBEING AND HUMAN RIGHTS FOR A THRIVING, ETHICAL WORKPLACE

At Viyash Life Sciences, employee well-being is central to our success. We are committed to respecting and upholding the rights of our workforce, ensuring a diverse, inclusive, and safe work environment. Our human rights policies align with international standards, fostering a culture where every employee thrives.

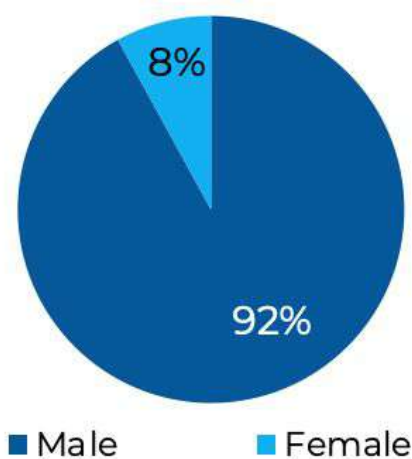
24.1 Insights into Our Employee Demographics and Workforce Composition (GRI 2-7)

As of March 2024, Viyash Life Sciences employed a total of **1,546 permanent employees**, consisting of **1,330 male and 216 female employees**. Additionally, there are **1,024 temporary workmen**, with a gender composition of **938 male and 86 female workers**. At the leadership level, the organization has one woman serving on the Board of Directors and one woman in a senior management role.

Permanent Employees



Temporary Employees



This breakdown highlights the company's efforts to maintain a balanced workforce across various locations, with a notable majority of male employees in both permanent and temporary categories.

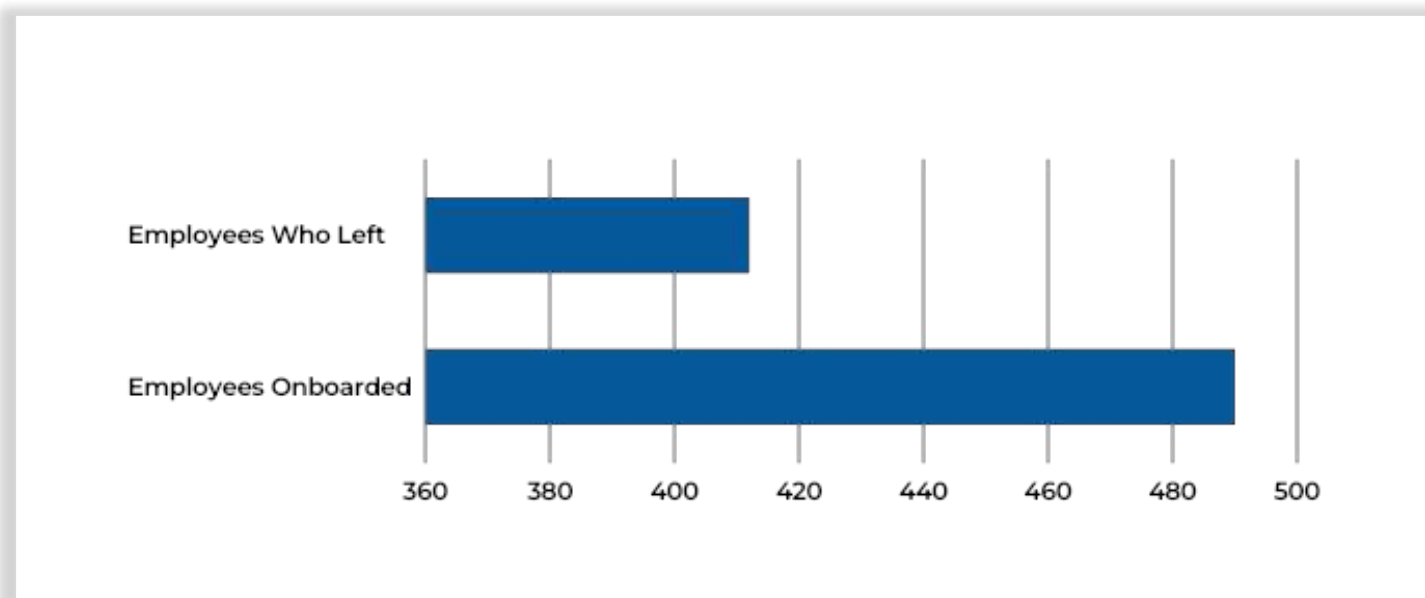
24.2 Ensuring Fairness with an All-Employee Workforce (GRI 2-8)

Viyash Life Sciences does not engage non-employee workers in its operations. All individuals contributing to the company's activities are classified as employees, ensuring consistency and fairness in terms of employment conditions and benefits.

24.3 Employee Growth and Turnover Trends (GRI 401-1)

During the reporting period, Viyash onboarded 604 employees, while 412 employees left the organization, resulting in an overall turnover rate of 32.67 %.

This turnover rate prompts consideration of factors influencing employee retention, potentially reflecting challenges or shifts in the job market. While the influx of new talent signifies adaptability and growth, understanding and addressing retention factors will be pivotal for Viyash to foster a stable and motivated workforce.



24.4 Comprehensive Benefits for Our Full-Time Employees (GRI 401-2)

Viyash provides a comprehensive range of benefits to its full-time employees, including healthcare, accident insurance, disability and invalidity coverage, parental leave, and retirement provisions. Notably, ESOP (Employee Stock Ownership Plan) is exclusive to selected full-time employees, reinforcing the company's commitment to rewarding long-term employee dedication and promoting financial well-being.

24.5 Supporting Families: Maternity Leave Benefits (GRI 401-3)

Parental leave is provided to all permanent female employees. Viyash provides Maternity leave of 26 weeks. 14 female employees went on Maternity leave during the review period. These employees returned to work after the leave and continued to work at Viyash.

24.6 Minimum Notice Periods for Operational Changes (GRI 402-1)

To ensure minimal disruption, Viyash communicates any significant operational changes well in advance, typically providing a 4 to 5-week notice period. This practice is applied consistently across all locations. However, as the nature of our manufacturing operations involves continuous processes, significant operational changes are rare, and during the reporting period, no such changes occurred.

24.7 Championing Human Rights and Ethical Labor Practices

Viyash Life Sciences adheres to internationally recognized standards to ensure the protection and respect of human rights within the workplace.

Freedom of Association and Collective Bargaining (GRI 407-1):

The company promotes awareness regarding freedom of association and ensures that all employees are eligible for collective bargaining. Viyash currently has one recognized union within the organization, enabling open dialogue and negotiation between employees and management.



Incidents of Discrimination and Corrective Actions Taken (GRI 406-1):

In the reporting period, zero cases of discrimination were identified across all Viyash facilities. The company conducted thorough internal assessments and maintained open communication channels for reporting any concerns related to discrimination.



Child Labor (GRI 408-1):

Viyash strictly adheres to a no-child-labor policy, ensuring that no employees below the age of 18 are hired. No complaints regarding child labor were received during the reporting period, reinforcing our commitment to ethical labor practices.



Forced or Compulsory Labor (GRI 409-1):

Viyash does not engage in or condone any form of forced or compulsory labor. The company's commitment to fair employment practices is clearly outlined in appointment contracts, which specify employee rights, including notice periods and benefits. No complaints related to forced labor were received during the reporting period.



24.8 Training Security Personnel in Human Rights Policies and Procedures (GRI 410-1)

At Viyash Life Sciences, 100% of our security personnel are fully trained in human rights policies and procedures. This ensures that they uphold the highest standards of respect and integrity in their interactions, fostering a safe and ethical environment for all employees and stakeholders.

24.9 Political Contributions (GRI 415-1)

At Viyash Life Sciences, we prioritize transparency and ethical conduct in all aspects of our operations. We can confidently state that we did not make any political contributions during the reporting period. By taking this stance, we ensure that our decisions are driven solely by business needs and ethical considerations, free from any external political influence.

25. OCCUPATIONAL HEALTH & SAFETY

25.1 PROTECTING OUR WORKFORCE: OCCUPATIONAL HEALTH AND SAFETY (GRI 403-1)

Viyash Life Sciences is dedicated to upholding the safety, health, and well-being of our employees and stakeholders engaged in our operations. Our commitment is formally recognised through ISO 45001 certification across all operational sites.

We implemented a robust Occupational Health and Safety Management System (OHSMS) aligned with the globally recognized ISO 45001 standard. This certification not only ensures compliance with stringent requirements but also reflects our unwavering commitment to providing a safe and healthy workplace.

Our decision to establish the OHSMS is driven by more than just legal obligations — it stems from our core belief in the importance of ensuring a secure environment for our employees and workers. Occupational health and safety are embedded in our corporate culture, with the ISO 45001 framework seamlessly supporting our values and objectives. Additionally, we track all recommendations from internal and external audits through our CAPA system, an essential part of our EHS management system, to ensure continuous improvement and accountability.

Key Features of Our Occupational Health and Safety Management System:



Hazard Identification and Risk Assessment

We proactively conduct regular hazard assessments to identify potential risks within our manufacturing processes and workplaces. This ensures that risks are mitigated, and necessary controls are in place.



Legal Compliance

Rigorous adherence to all relevant occupational health and safety laws and regulations is non-negotiable in our operations. Our OHSMS helps ensure that we not only meet but exceed legal requirements.



Employee Involvement

Actively engaging our employees and workers in the development and continuous improvement of our OHSMS is crucial. Employee input and feedback are invaluable in identifying potential hazards and enhancing our safety measures.



Training and Awareness

We provide comprehensive training to our employees and workers to ensure they are well-informed about occupational health and safety protocols. This empowers them to contribute to a safer work environment.



Incident Reporting and Investigation

Maintaining a stringent incident reporting system, we thoroughly investigate any incidents to identify root causes and prevent recurrence. Lessons learned from such incidents are seamlessly integrated into our OHSMS.

25.2 Hazard identification, risk assessment, and incident investigation (GRI 403-2)

We recognise the significance of identifying work-related hazards, assessing risks, and responding to incidents in maintaining a safe and sustainable work environment.

Processes for Hazard Identification and Risk Assessment:

Viyash Life Sciences conducts routine and non-routine hazard identification and risk assessment processes across our operations. These processes encompass regular evaluations and assessments triggered by changes in processes, procedures, or external factors that may impact safety. Adhering to the recognised framework of the hierarchy of controls, our processes aim to eliminate hazards whenever feasible. When elimination is not possible, we focus on minimising risks through the implementation of engineering controls, administrative controls, and personal protective equipment (PPE).

Quality Assurance and Competency:

We prioritise the quality of our hazard identification and risk assessment processes. To maintain and continually improve these processes, we implement rigorous quality assurance measures, including regular internal audits and assessments, ensuring alignment with industry best practices and relevant regulations.

Our personnel responsible for hazard identification and risk assessments undergo rigorous training and certification in their respective fields. We emphasise competence, ensuring that our team members possess the necessary skills and knowledge to effectively perform their roles.

Utilizing Results for Improvement:

The results of our hazard identification and risk assessment processes play a crucial role in the continuous improvement of our Occupational Health and Safety Management System (OHSMS). Lessons learned from these assessments are invaluable in refining our safety protocols, procedures, and controls.

25.3 Health and Wellness at Work (GRI 403-3)

At Viyash Life Sciences, we are dedicated to providing comprehensive occupational health services that play a crucial role in safeguarding the health, safety, and well-being of our workforce. Our occupational health services are meticulously designed to identify and mitigate hazards, minimise risks, and foster a culture of well-being within our organisation.

Protecting Our Workforce: Occupational Health in Action

Health Surveillance:

Our occupational health services encompass regular health assessments and screenings for our employees and workers. These assessments serve as vital tools in identifying potential health risks early on, enabling us to proactively address health concerns before they escalate.

Hazard Identification

We've adopted a thorough method to find health risks at work. We use qualitative assessments to understand how chemicals might affect health. By pinpointing these hazards, we can take targeted actions to mitigate risks and protect our employees.

Injury and Illness Prevention

Our dedicated occupational health services team plays a pivotal role in educating employees and workers about injury prevention and overall wellness. We actively promote a healthy lifestyle and provide guidance on safe work practices, ensuring that our workforce is well-equipped to prevent injuries and illnesses.

Our employees and workers are strongly encouraged to seek out these services without hesitation whenever they require assistance or have health-related concerns.

25.4 Worker participation, consultation, and communication on occupational health and safety (GRI 403-4)

At Viyash Life Sciences, we hold a strong belief that our employees and workers are our most valuable assets, and their active involvement in shaping our occupational health and safety (OHS) practices is of utmost importance. We have established straightforward and effective mechanisms to engage workers in the development, implementation, and evaluation of our OHS management system.



Open Dialogue:

Encouraging an open dialogue among workers, supervisors, and management regarding OHS matters is a priority. Regular meetings and discussions provide a platform for workers to share their insights, express concerns, and offer suggestions related to safety.



Communication Channels

We maintain accessible communication channels to keep workers well-informed about OHS matters. Information on safety policies, procedures, and updates is readily available through notice boards and emails.



Training and Awareness:

Regular training programs and toolbox talks ensure that workers are aware of potential hazards and safe work practices. Employees are educated about their rights and responsibilities within the context of OHS.



Safety Committees:

In line with our commitment to worker participation, we have established formal joint management-worker health and safety committees in all our operational units.

At Viyash Life Sciences, safety is a shared responsibility. Our safety committees embody this principle, with equal representation from both management and workers. Led by the unit head as the chairman and supported by the Site EHS lead as the secretary, these committees ensure leadership involvement and effective communication across departments like Production, Maintenance, and Stores.

Our safety committees play a pivotal role by:

- Reviewing and updating safety procedures to align with best practices and regulations.
- Implementing safety improvement initiatives to enhance our safety culture.
- Analyzing incident reports and recommending corrective actions to prevent future occurrences.
- Ensuring compliance with both internal and external OHS standards.

With monthly meetings, the committees ensure that safety issues are promptly addressed and improvements are continuous. Their decision-making authority shapes our safety practices, reinforcing our commitment to maintaining a safe, healthy, and inclusive workplace.



25.5 Building a Safer Workplace Through Training(GRI 403-5)

At Viyash Life Sciences, occupational health and safety are driven by comprehensive training programs designed to empower both regular and contract employees. Our goal is to equip our workforce with the knowledge and skills to mitigate risks and create a secure work environment.

Upon joining, all employees receive induction training that covers fundamental safety principles, emergency response, safe work practices, and the correct use of personal protective equipment (PPE). This ensures everyone starts with a strong foundation in workplace safety.

Beyond general training, we provide specialized sessions tailored to the unique hazards and activities of specific roles and departments.

In the reporting period, we dedicated 18,098 training man-hours to occupational health and safety:

- 13,527 hours for company employees.
- 4,571 hours for contract employees.

On average, each company employee received 8.7 hours of OHS training, while contract employees received 4.4 hours. This commitment to continuous learning highlights our dedication to upholding the highest safety standards and fostering a culture of safety and environmental compliance.



25.6 Promotion of worker health (GRI 403-6)

Our health insurance plan guarantees comprehensive coverage for our employees and their families, offering access to a diverse array of non-occupational medical and healthcare services. This encompassing coverage includes hospitalisation, family coverage, and a network of healthcare providers. Notably, specific voluntary health promotion services are not provided under this plan.

25.7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships (GRI 403-7)

Recognising the interconnectedness of occupational health and safety impacts within our business relationships, we prioritise prevention and mitigation strategies. Through collaborative efforts with employees, workers, suppliers, contractors, and other stakeholders, we ensure that our stringent safety standards are upheld throughout the operations and value chain. This involves facilitating comprehensive training programs for all parties involved, fostering an open dialogue to address potential hazards, and establishing joint health and safety committees. Furthermore, our emphasis on proactive hazard identification and risk assessment processes contributes to the prevention of occupational health and safety impacts, fostering a culture of well-being that resonates across our extended business relationships.

25.8 Workers covered by an occupational health and safety management system (GRI 403-8)

100% of Viyash Life Sciences employees and workers are covered by the occupational health and safety management system.



25.9 Work-related injuries (GRI 403-9)

During the reporting period, Viyash recorded a total of 4 work-related injuries, reflecting the company's commitment to monitoring and improving workplace safety. Among permanent employees, there was 1 recordable work-related injury, resulting in a recordable injury rate of 0.07, based on 2,945,302 hours worked.

For contract employees, 3 recordable work-related injuries were reported, with a recordable injury rate of 0.22, based on 2,675,321 hours worked. Notably, no fatalities or high-consequence injuries occurred across both employee categories, demonstrating the effectiveness of Viyash's safety protocols and emphasis on continuous improvement in workplace safety practices.

Category	Permanent Employees (FY 2023)	Permanent Employees (FY 2024)	Contract Employees (FY 2023)	Contract Employees (FY 2024)
Number of Fatalities	1	0	0	0
Fatality Rate	0.05	0	0	0
Number of High-Consequence Work-Related Injuries	0	0	1	0
High-Consequence Work-Related Injury Rate	0	0	0.066	0
Number of Recordable Work-Related Injuries	3	1	3	3
Recordable Work-Related Injury Rate	0.16	0.07	0.20	0.22
Number of Hours Worked	3,768,145	29,45,302	2,998,252	26,75,321

25.10 Work-related ill health (GRI 403-10)

Viyash continues to prioritize the well-being of its workforce through proactive health management programs and workplace safety measures. During the reporting period, no cases of work-related ill health were recorded among either permanent or contract employees. The absence of reported fatalities or high-consequence illnesses highlights the company's dedication to maintaining a healthy work environment through rigorous safety standards, regular health assessments, and risk management initiatives. These efforts ensure that both permanent and contract employees are safeguarded from potential occupational health risks.

26. INVESTING IN GROWTH: OUR COMMITMENT TO TRAINING AND DEVELOPMENT

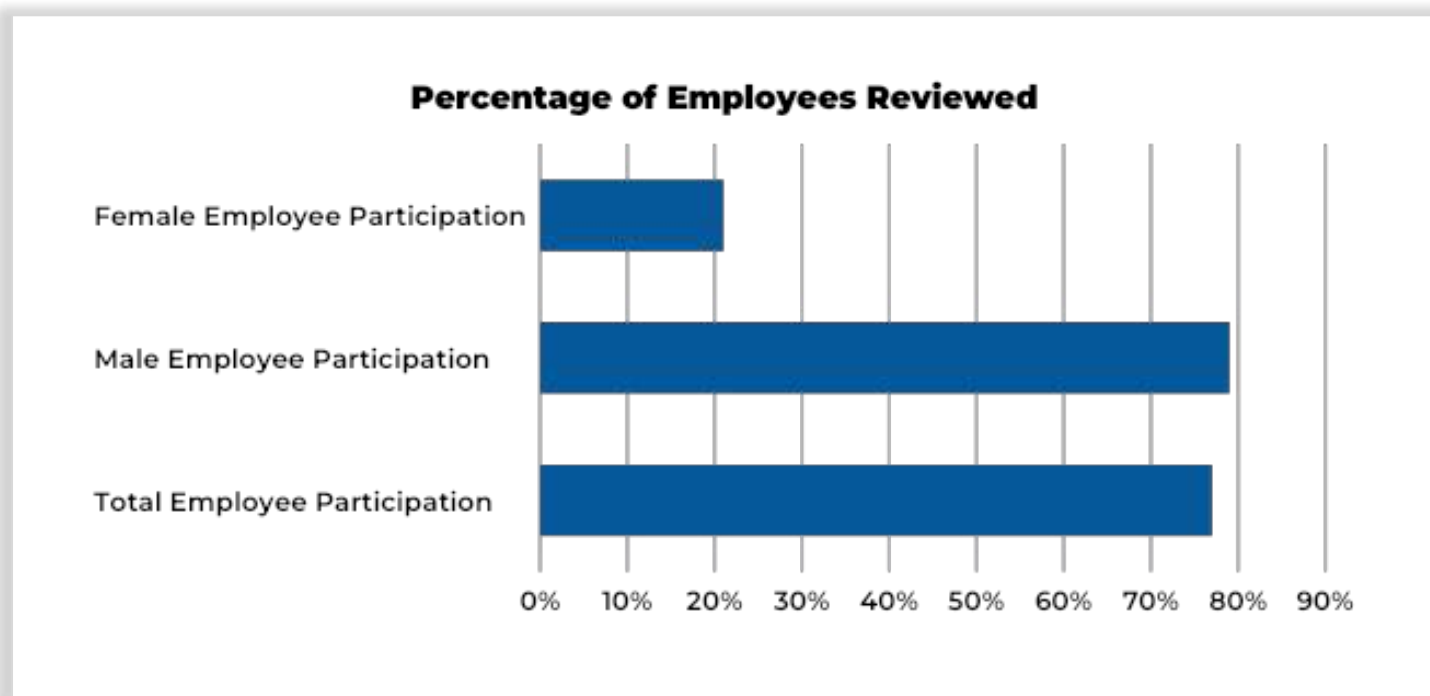
At Viyash Life Sciences, the training and development of our employees is a critical aspect of our strategy to ensure continuous improvement and excellence in all areas of our business. We understand that providing relevant and timely training is key to helping employees adapt to the dynamic challenges of the pharmaceutical sector. In FY 2023-2024, Viyash provided **an average of 32 hours of training per employee**, reflecting our commitment to fostering a highly skilled workforce. (404-1)

26.1 Unlocking Employee Potential (GRI 404-2)

Viyash offers training programs focused on improving skills related to Good Manufacturing Practices (GMP), occupational health and safety, anti-corruption policies, and several key ethical standards. These programs are designed to equip employees with the knowledge and competencies needed to operate efficiently while adhering to the highest industry standards. However, no specific transition assistance programs are currently in place for employees nearing retirement, and this remains an area for future development.

26.2 Fostering Growth Through Performance and Career Development (GRI 404-3)

As part of our employee engagement strategy, regular performance reviews are a cornerstone for identifying growth opportunities. In FY 2023-2024, **77% of employees** eligible for performance reviews participated in this process. This included **79% of male employees and 21% of female employees**, across various locations. These reviews are integral to our approach, ensuring that employees receive constructive feedback, opportunities for career development, and alignment with personal and organizational goals.



27. DIVERSITY AND EQUAL OPPORTUNITY (GRI 405)

27.1 Ratio Of Basic Salary And Remuneration Of Women To Men (GRI 405-2)

Viyash doesn't discriminate amongst our employees. When an employee is hired into the organisation, through campus hiring or off-campus hiring/lateral hiring, the remuneration for the male and female employees is the same.

28. TOGETHER WE THRIVE: OUR DEDICATION TO COMMUNITY IMPACT (GRI 413-1, GRI 413-2)

Viyash Life Sciences recognises the importance of fostering positive relationships with the communities in which it operates. Through regular stakeholder dialogues, collaborative forums, and comprehensive impact assessments, the company engages with local communities to understand their needs and concerns.

28.1 Stakeholder Dialogues and Collaborative Forums

Viyash's commitment to engaging with local communities is underscored by its ongoing dialogues with stakeholders. These interactions provide a platform for understanding community expectations, addressing any concerns, and building transparent communication channels. Collaborative forums were established, facilitating open discussions that allowed the community to voice their queries and receive timely responses.

28.2 Impact Assessments

Viyash conducts regular impact assessments primarily focused on identifying and mitigating environmental impacts associated with its operations. These assessments, carried out as part of the company's ISO 14001 certification, ensure that potential environmental risks are identified and managed effectively.

Viyash's long-term dedication to community engagement is evident in its proactive approach. The company understands the integral role that local communities play in its broader business ecosystem. By conducting these assessments and maintaining active engagement, Viyash ensures its operations align with the values of sustainability and social responsibility, contributing to shared value creation in the areas where it operates.

28.3 Addressing Negative Impacts

As part of its commitment to sustainability and ethical business conduct, Viyash is dedicated to understanding and addressing any potential negative impacts its operations may have on local communities. However, as this is the inaugural year of reporting under GRI 413-2, the data related to significant actual or potential negative impacts is not fully available. Despite this, Viyash continues to monitor and address any issues that arise through its ongoing dialogue with communities. (GRI 413-1, GRI 413-2).

29. LISTENING AND ACTING: OUR STAKEHOLDER ENGAGEMENT JOURNEY

29.1 Approach to Stakeholder Engagement (GRI 2-29)

At Viyash, meaningful and transparent stakeholder engagement is a core priority. While we don't yet have formal communication mechanisms, we adopt a tailored approach that respects each stakeholder's unique needs. Guided by our code of conduct, we ensure ethical interactions with employees, suppliers, customers, communities, and regulators.

Through regular dialogue, we stay attuned to stakeholder concerns, fostering better decision-making and reinforcing our commitment to shared value creation, sustainability, and community development.

29.2 Transparent Practices: Our Approach to Tax Management (GRI 207-3)(GRI 207-3)

Tax-related updates are managed with a high level of transparency. The Board of Directors and the Audit Committee receive regular updates on the company's tax liabilities, covering each legal entity for the financial year. These updates ensure that fiscal responsibilities are communicated clearly and comprehensively, fostering trust in Viyash's commitment to tax governance and compliance.



PRIORITIZING IMPACT: HOW WE ASSESS AND MANAGE WHAT MATTERS MOST

Viyash conducts comprehensive materiality assessments to identify and prioritize key environmental, social, and governance factors that impact stakeholders. This systematic approach guides our strategic decision-making and ensures focused resource allocation for maximum sustainable impact

In this section

- Identifying priorities: our materiality assessment approach
- Focused action: managing our most critical issues
- Driving progress: our sustainability goals and targets

30. IDENTIFYING PRIORITIES: OUR MATERIALITY ASSESSMENT APPROACH

At Viyash Life Sciences, we prioritize identifying the sustainability topics that have the greatest impact on our operations and stakeholders. Our materiality assessment process guides our sustainability approach by highlighting key economic, environmental, and social issues. This diligent process ensures we focus on what truly matters, aligning our efforts with stakeholder priorities and our commitment to responsible growth.

30.1 Materiality Determination Framework (GRI 3-1)

Viyash determines material topics through comprehensive analysis and stakeholder dialogue. This process considers public health trends and international frameworks like the Sustainability Accounting Standards Board (SASB) and MSCI Index. By integrating these insights, we ensure our material topics align with the dynamic challenges and opportunities within the healthcare and pharmaceutical industries.

Through this meticulous approach, the company has categorised its material topics into three broad areas:

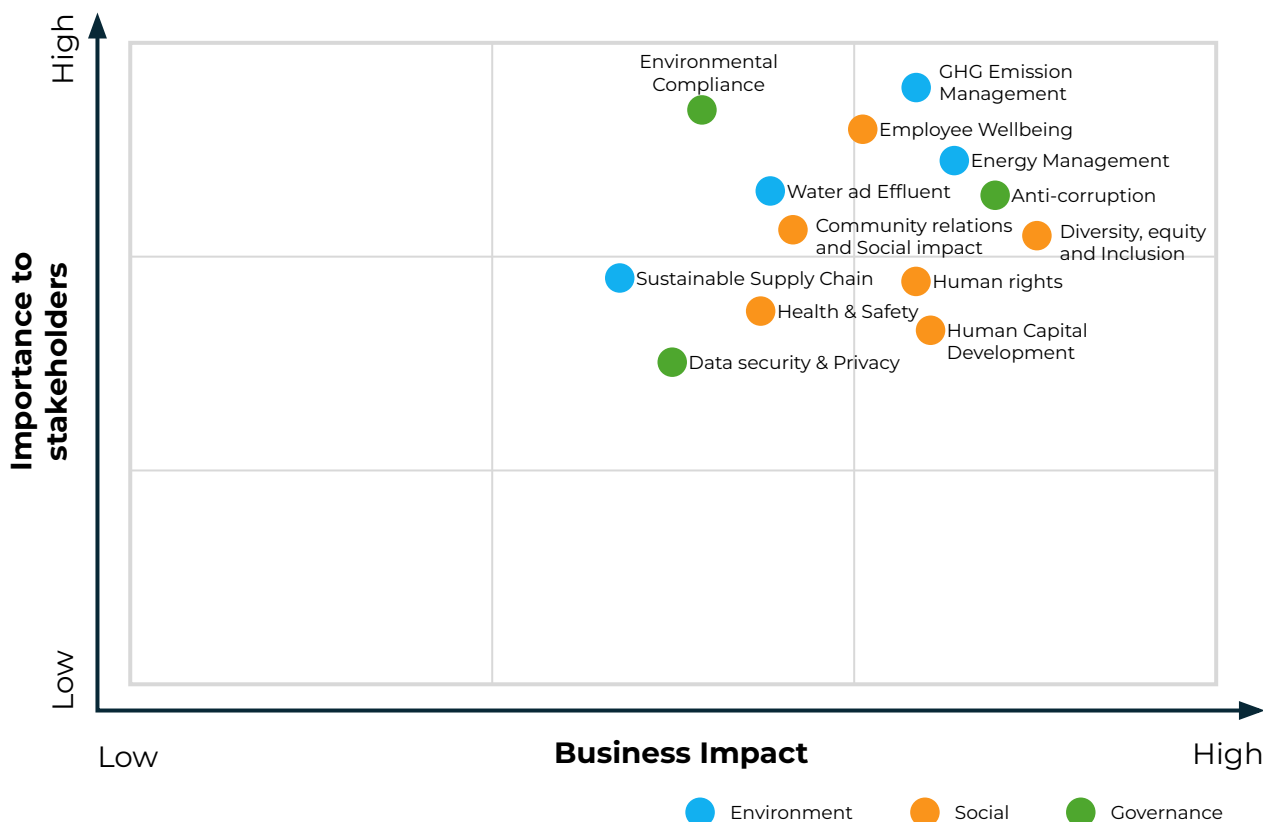
 Environment	Energy Management, Sustainable Supply Chain, Water and Effluents, GHG Emission Management
 Social	Employee Wellbeing, Human Rights, Health & Safety, Human Capital Development, Diversity, Equity, and Inclusion, Community Relations and Social Impact
 Governance	Anti-Corruption, Environmental Compliance, Data Security & Privacy

This detailed breakdown enables Viyash to focus on sustainability issues that are most relevant to both its business goals and stakeholder expectations. Managing these material topics is central to our sustainability strategy. Through a structured action plan that identifies key initiatives, sets clear objectives, and maintains regular stakeholder engagement, we ensure ongoing assessment and mitigation of potential risks and opportunities.

By embedding materiality into our decision-making processes, Viyash demonstrates a proactive and transparent commitment to addressing critical sustainability challenges. This approach not only enhances our sustainability performance but also strengthens trust with stakeholders who expect accountability and responsible practices from our organization.

Materiality Matrix (GRI 3-2)

This list of 13 material topics to Viyash, includes issues that we intend to tackle, measure and report on. These have been identified as most critical to our stakeholders



31. FOCUSED ACTION: MANAGING OUR MOST CRITICAL ISSUES (GRI 3-3)

At Viyash Life Sciences, we are committed to addressing all identified material topics through a comprehensive approach that aligns with stakeholder expectations and our sustainability goals. By focusing on the critical economic, environmental, and social issues affecting our operations, we ensure proactive management of our responsibilities.

This commitment is driven by a robust governance framework that integrates sustainability into all business functions. Collaboration across departments and with stakeholders ensures we effectively tackle key challenges identified through our materiality assessment, reinforcing our dedication to responsible and sustainable growth.

31.1 Key Areas of Focus:



Viyash continues to enhance its efforts in energy efficiency by adopting renewable energy sources and optimizing operational processes. During the fiscal year 2023-2024, the company's energy consumption amounted to 746,131 GJ. This focus on reducing non-renewable energy consumption reflects Viyash's alignment with global sustainability goals



Viyash acknowledges the importance of mitigating greenhouse gas (GHG) emissions to address climate change. The company's total emissions during the fiscal year amounted to 1,69,492 metric tonnes of CO2 equivalent. Ongoing efforts to procure renewable energy and reduce fossil fuel consumption highlight the company's proactive approach to managing its carbon footprint.



Water conservation is another area of focus, with the company reporting a total fresh water consumption of 2,72,494 cubic meters for the fiscal year. Viyash also tracks water intensity to ensure that its consumption aligns with best practices for sustainability. Efforts to reduce water use in operations are part of a broader strategy to minimize environmental impact and conserve this critical resource.



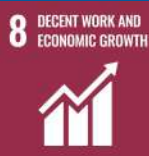
Viyash places a high priority on cultivating long-term partnerships with suppliers that share the company's commitment to ethical and responsible sourcing. The adoption of sustainable supply chain practices ensures traceability and transparency while minimizing environmental impact and supporting fair trade initiatives.



Viyash recognizes the importance of employee wellbeing and health as foundational pillars for the company's success. Through various initiatives, the company prioritizes the mental, physical, and emotional wellness of its employees. Additionally, the company fosters a proactive safety culture to ensure the well-being of all employees, with robust safety measures in place and continuous employee engagement in health and safety programs.



Human Rights



Upholding human rights is a core part of Viyash's operational ethos. The company implements internationally recognized human rights principles, fostering an inclusive workplace that promotes equality and fairness. By prioritizing the dignity and rights of every individual, Viyash demonstrates its dedication to responsible corporate governance and ethical business conduct.



Diversity, Equity, and Inclusion



Viyash's commitment to diversity is evident in its efforts to create a workplace that values individuals from all backgrounds. By fostering an inclusive culture that champions diversity, the company ensures equal opportunities for all employees, contributing to a vibrant and innovative workforce.



Data Security and Privacy



As digital technology plays an increasingly vital role in its operations, Viyash has implemented stringent data privacy protocols to protect sensitive information. This ensures that the company maintains the confidentiality and integrity of its data while promoting innovation and operational efficiency.



Environmental Compliance



Viyash strictly adheres to environmental regulations to ensure its operations minimize negative impacts on the environment. By aligning with national and international standards, the company promotes environmentally responsible practices and contributes to broader sustainability efforts.



Community Relations and Social Impact



Viyash actively engages with local communities through various initiatives that promote social welfare and positive impact. By fostering relationships with community stakeholders and investing in social projects, the company seeks to make meaningful contributions to the well-being of the communities where it operates.

32. DRIVING PROGRESS: OUR SUSTAINABILITY GOALS AND TARGETS

Our commitment to environmental sustainability is underscored by ambitious, science-based targets designed to drive meaningful reductions in our greenhouse gas emissions across Scope 1, 2, and 3. These goals are in alignment with our dedication to the Science Based Targets initiative (SBTi), positioning us on a trajectory to achieve net-zero greenhouse gas emissions across our value chain by FY2050.

Scope 1 & 2 Emissions:

We are committed to exploring opportunities to transition from coal to low-carbon fuels, such as bio-briquettes, in our existing boilers as part of our efforts to reduce Scope 1 and Scope 2 emissions. Additionally, we will continue to evaluate and implement energy-efficient technologies and renewable energy solutions to drive further emissions reductions.

Scope 3 Emissions:

Recognizing that our Scope 3 emissions represent a significant portion of our overall environmental impact, we have set reduction goals that target key categories within our value chain. This includes engaging suppliers to set specific emission reduction targets, prioritizing low-emission suppliers for capital goods, improving waste management processes, and transitioning to sustainable options for transportation and business travel. We aim to achieve significant reductions in our Scope 3 emissions, using our FY 2024 baseline to guide our progress.

To ensure transparency and accountability, we will publicly report on our progress against these targets on an annual basis, detailing the outcomes of our emissions reduction efforts in our sustainability reports. Our base year emissions recalculation policy, set at a significance threshold of 5%, will help us adapt to changes in business structure or climate science by recalculating targets as needed, in line with SBTi guidelines.

Through these structured and measurable goals, Viyash is dedicated to advancing our environmental stewardship, reducing our carbon footprint, and contributing to global climate action. Our commitment to rigorous target-setting, frequent recalculations, and transparent reporting exemplifies our role as a forward-thinking leader in the pharmaceutical sector, setting the standard for sustainable operations.



SHAPING TOMORROW: OUR VISION FOR INNOVATION AND GROWTH

Viyash drives sustainable innovation through a three-pillar strategy: transitioning to low-emission technologies, integrating renewable energy solutions, and fostering value chain collaboration. These initiatives support our commitment to achieving net-zero emissions by 2050.

In this section

- Shaping the future: innovation for a sustainable tomorrow
- Looking ahead: our roadmap for the future

33. SHAPING THE FUTURE: INNOVATION FOR A SUSTAINABLE TOMORROW

Sustainable innovation is at the heart of our strategy and operations at Viyash. We continually integrate environmental considerations into product development, manufacturing, and processes. Guided by our commitment to the Science Based Targets initiative (SBTi), we focus on innovations that enhance efficiency today while driving us toward our goal of achieving net-zero greenhouse gas emissions across our value chain by FY2050.

Our approach to sustainable innovation is threefold:

I. Transition to Low-Emission Technologies:

We are actively exploring technologies that reduce our reliance on high-emission processes. For instance, we are assessing opportunities to replace coal with low-carbon fuels like bio-briquettes in our boilers, demonstrating our commitment to minimizing Scope 1 emissions through cleaner fuel choices. Similarly, we are evaluating the potential for retrofitting diesel generators with dual-fuel kits and emission control devices to enhance operational efficiencies that support sustainable outcomes

III. Renewable Energy Integration

A significant element of our innovation agenda is the transition to renewable energy sources across our facilities. By increasing the proportion of solar and other renewables in our energy mix, we aim to reduce our Scope 2 emissions substantially. In addition, we are exploring waste heat recovery and energy efficiency enhancements through advanced monitoring systems that optimize energy use and reduce operational waste.

III. Collaborative Value Chain Innovation

Our Scope 3 emissions strategy emphasizes collaboration with suppliers and stakeholders to foster sustainable practices throughout our value chain. For example, we are introducing an incentive-based framework for suppliers who demonstrate substantial carbon reductions, such as the adoption of renewable energy or the use of eco-friendly materials. We believe that aligning our suppliers with our sustainability goals enhances mutual accountability and drives industry-wide progress.

By embedding sustainability into every layer of our innovation process, Viyash Life Sciences not only mitigates environmental risks but also positions itself as a pioneer in sustainable practices within the pharmaceutical sector. These innovative efforts underline our belief that a proactive approach to sustainability—focusing on clean energy, efficiency, and cross-industry collaboration—is crucial to building resilience and fostering long-term growth in an evolving global market.

34. LOOKING AHEAD: OUR ROADMAP FOR THE FUTURE

We envision a future where every aspect of our operations and value chain reflects environmental stewardship, social responsibility, and sustainable growth. Guided by our goal to achieve net-zero greenhouse gas emissions by FY2050 and our commitment to the Science Based Targets initiative (SBTi), our long-term vision drives resilience and creates lasting value.

Foundations of Our Long-Term Vision:

I. Climate Resilience and Adaptation

We are preparing for a future shaped by climate change, actively identifying risks and opportunities to build climate resilience across our operations. Our initiatives to replace high-emission equipment with low-emission alternatives, as well as our emphasis on renewable energy sources, position us to mitigate both regulatory and physical risks associated with a changing climate. By proactively managing these risks, we safeguard our operations and support the transition to a low-carbon economy.

II. Sustainable Value Chain Development

Recognizing that our impact extends beyond direct operations, we are focused on reducing emissions and fostering sustainable practices throughout our value chain. Our collaborations with suppliers to set and meet emission reduction targets, alongside our support for sustainable materials and practices, ensure that our influence contributes positively to global climate goals. By 2050, we envision a fully sustainable supply chain that operates in harmony with environmental imperatives.

III. Innovation-Driven Growth and Industry Leadership:

In our pursuit of a net-zero future, we see innovation as the driving force behind sustainable growth. Our long-term investment in research, technology, and industry partnerships supports the development of novel solutions to complex environmental challenges. From renewable energy integration to waste-to-energy solutions, we aim to lead by example, pioneering best practices that inspire and elevate sustainability standards within the pharmaceutical sector.

At Viyash Life Sciences, our long-term vision is not merely an objective—it is a foundational commitment that informs every strategic decision. We are dedicated to creating lasting value for our stakeholders, building a business that contributes to societal well-being and environmental resilience. As we move toward 2050, we are prepared to continuously adapt, innovate, and lead in the quest for a more sustainable and equitable world.

ACCOUNTABILITY IN ACTION: OUR APPROACH TO REPORTING

Viyash maintains rigorous reporting standards and transparent disclosure practices across our ESG initiatives, providing stakeholders with comprehensive insights into our performance, materiality assessments, and progress toward sustainability goals through systematic data collection and verification processes.

In this section

- Accountability in action: our approach to disclosure
- Trusted verification: upholding transparency through external assurance
- Promoting transparency and responsibility

35. ACCOUNTABILITY IN ACTION: OUR APPROACH TO DISCLOSURE

Viyash Life Sciences has comprehensively covered the period from April 1, 2023, to March 31, 2024. This report, set to be released in January 2025, marks the company's commitment to transparency in sustainability reporting, as it serves as the first time Viyash has publicly shared its environmental, social, and governance (ESG) performance.

Key aspects of the company's disclosure practices include:

I. Contact Point for Inquiries:

For any questions or requests for further information about the report, stakeholders can reach the ESG team at esg@viyash.com. This ensures an open line of communication with relevant parties, further reinforcing transparency.

II. Restatements of Information:

This is Viyash's second year of sustainability reporting, and there are no prior reports or revisions to address. All information presented in the report reflects current data and practices, free from any restatements or updates to previous disclosures.

Viyash's dedication to responsible and accurate reporting is demonstrated through its structured and thorough approach. By establishing a clear contact point and adhering to set reporting periods, the company ensures that stakeholders can access all necessary information and engage in constructive dialogue.

This updated narrative reflects the correct reporting period and release date, while still emphasizing clarity, accessibility, and Viyash's forward-thinking approach to sustainability reporting.



36. TRUSTED VERIFICATION: UPHOLDING TRANSPARENCY THROUGH EXTERNAL ASSURANCE

For the reporting period of April 1, 2023, to March 31, 2024, Viyash Life Sciences took a significant step towards enhancing the credibility of its sustainability disclosures by engaging a third-party assurance provider for its greenhouse gas (GHG) emissions data. This external verification process demonstrates our commitment to transparency and accuracy in environmental reporting.

37. PROMOTING TRANSPARENCY AND RESPONSIBILITY

Viyash Life Sciences recognises the importance of transparent and accurate product and service information to maintain trust and uphold its commitment to safety and regulatory compliance. In the reporting period, the company has implemented robust procedures to ensure that all product and service information is clearly communicated to its business partners and other stakeholders, primarily through the use of Safety Data Sheets (SDS). These documents are a vital resource, offering detailed insights into the environmental, health, and safety aspects of Viyash's products, as well as information on proper handling and disposal methods.

As part of the commitment to responsible business conduct, Viyash provides its partners with essential data on product composition and potential hazards, ensuring a clear understanding of how to safely manage and interact with the company's offerings. By maintaining such high standards of information disclosure, Viyash fosters a culture of safety and responsibility across the entire supply chain.

37. Incidents of Non-Compliance (GRI 417-1, 417-2, 417-3)

During the reporting period, Viyash Life Sciences did not encounter any incidents of non-compliance concerning product and service information, labelling, or marketing communications. The absence of such incidents underscores the company's dedication to ethical practices, transparency, and adherence to regulatory frameworks.

Viyash remains committed to monitoring its processes and ensuring that any communication aligns with both legal requirements and voluntary industry standards. This proactive approach continues to strengthen Viyash's reputation as a responsible industry player.

38. GHG ASSURANCE REPORT

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INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT ON IDENTIFIED SUSTAINABILITY INFORMATION IN VIYASH LIFE SCIENCES PVT. LTDs. GRI REFERENCED REPORT

To the Board of Directors of Viyash Life Sciences Pvt. Ltd.

We have undertaken to perform a reasonable assurance engagement, for Viyash Life Sciences Pvt. Ltd. (Viyash) vide engagement letters dated 22.10.2024 & 24.10.2024 in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the criteria stated below. This Sustainability Information is as included in the GRI REFERENCED REPORT of the Company for the year ended 31st March, 2024. This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental scientists.

Identified Sustainability Information

The Identified Sustainability Information for the year ended 31st March, 2024 is summarized in ANNEXURE 1 to this report. Our reasonable assurance engagement was with respect to the year ended 31st March, 2024 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the GRI Referenced Report and, therefore, do not express any conclusion thereon.

Criteria

The criteria used by the company to prepare the Identified Sustainability Information is summarized in ANNEXURE 1 to this report is the ISO 14064 standard.

Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, Identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the GRI Referenced Report and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.



Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria. A reasonable assurance engagement involves assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we performed the assurance procedures as listed in ANNEXURE 2 to this report.

Exclusions:

Our assurance scope excludes the following and therefore we do not express a conclusion on the same:

- Operations of the Company other than those mentioned in the "Scope of Assurance" in our Engagement Letter.
- Aspects of the **GRI Referenced Report** and the data/information (qualitative or quantitative) other than the Identified Sustainability Information.
- Data and information outside the defined reporting period i.e., financial year 2023-24.
- The statements that describe expression of opinions, beliefs, aspirations, expectations, aims, goals or future intentions provided by the Company.



RAMANLAL G. SHAH & CO.

CONTINUATION SHEET

Opinion

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the year ended 31st March, 2024 (as stated under "Identified Sustainability Information") are prepared in all material respects, in accordance with the criteria.

Restriction on use

Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of Viyash at the request of the company solely, to assist company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our deliverables are shown or into whose hands it may come without our prior consent in writing.



For Ramanlal G. Shah & Co.
Chartered Accountants
FRN 108517W

Vivek S. Shah

(CA Vivek S. Shah)
Partner
Membership No. 112269
UDIN: 25112269BMOATW8104

Place: Ahmedabad

Date: 06.01.2025

RAMANLAL G. SHAH & CO.

CONTINUATION SHEET

ANNEXURE 1

IDENTIFIED SUSTAINABILITY INFORMATION & CRITERIA USED

Sr. No.	IDENTIFIED SUSTAINABILITY INFORMATION	CRITERIA USED TO PREPARE THE IDENTIFIED SUSTAINABILITY INFORMATION
1	Green-house gas (GHG) footprint for the Company and its Indian subsidiaries as mentioned in the reporting boundary of the GRI Referenced Report	1) Total Scope 1 emissions (in tCO ₂ equivalent) 2) Total Scope 2 emissions (in tCO ₂ equivalent) 3) Total Scope 3 emissions (in tCO ₂ equivalent) under various categories



ANNEXURE 2
ASSURANCE PROCEDURES PERFORMED

During the assurance engagement, we adopted a risk-based approach, focusing on verification efforts with respect to disclosures. We verified the disclosures and assessed the robustness of the underlying data management system, information flows, and internal controls on reporting identified sustainability information in the GRI Referenced Report.

In doing so, we:

- 1) Obtained an understanding of the identified sustainability indicators and related disclosures;
- 2) Obtained an understanding of the assessment criteria and their suitability for the evaluation and /or measurements of the identified sustainability indicators
- 3) Carried out a test of controls over reporting of identified non-financial reporting as laid down in the SSAE 3000 issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India;
- 4) Performed understanding and evaluation of the design of the key structures, systems, processes and controls for managing, recording and reporting on the identified sustainability indicators including at the sites visited.
- 5) We conducted interviews with key representatives, including data owners and decision- makers from different functions and locations of Viyash;
- 6) Examined and reviewed the documents, data, and other information made available by Viyash for identified non-financial Essential Indicators (non-financial disclosures);
- 7) We performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative);
- 8) Checked the consolidation for various sites and corporate offices under the reporting boundary for ensuring the completeness of data being reported.
- 9) Obtained representations from Company's Management.



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Disclosures	Description	Page nos.	SDG Linkage
GRI 2: General Disclosures 2021			
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2-6	Activities, value chain and other business relationships	9	
2-7	Employees	48	
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2-11	Chair of the highest governance body	12	5
2-12	Role of the highest governance body in overseeing the management of impacts	13	5
2-14	Role of the highest governance body in sustainability reporting	13	
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2-17	Collective knowledge of the highest governance body	15	
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2-19	Remuneration policies	19	
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2-21	Annual total compensation ratio	19	
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GRI 203: Indirect Economic Impacts 2016			
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305-4	GHG emissions intensity	34	12,13
305-5	Reduction of GHG emissions	34	12,13
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GRI 306: Waste 2020			
306-1	Waste generation and significant waste-related impacts	40	12,13
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