



Sustainability Report FY'25

Progress For India.
Promise For Tomorrow.



Progress for India. Promise for Tomorrow.

In a century defined by climate urgency and rapid industrial evolution, INOX Air Products stands out as a partner in India's sustainable aspirations. With its extensive industrial gas infrastructure, advanced specialty gas solutions, and energy-efficient operations, INOXAP supports core sectors while minimising environmental impact — bridging the demands of today with the needs of tomorrow.

At INOX Air Products, we believe that true progress is sustainable progress. Over the years, we have consistently pushed boundaries, leveraging innovation to provide cutting-edge industrial and medical gas solutions. *Progress for India. Promise for Tomorrow* is not just a theme — it is a commitment that drives our operations and defines our long-term sustainability goals.

Our high-purity gases are enabling the renewable energy sector, including solar cell and semiconductor manufacturing. These technologies are central to India's energy independence and green transition. By developing indigenous capabilities in semiconductor and solar energy, INOXAP is contributing to reducing India's reliance on imports, thereby strengthening the nation's self-reliance in critical sectors. Additionally, from sustainable gas production to reducing energy consumption, we are continuously innovating to ensure that we leave behind a cleaner, greener planet for future generations.

Looking ahead, we understand that our role in India's progress goes far beyond just business success. We are proud to be part of the country's ambitious vision for a sustainable and inclusive future. *Progress for India. Promise for Tomorrow* is more than just a statement — it is our pledge to drive innovation in both our products and processes. Our focus remains on powering the progress of the nation while continuing to minimise our environmental footprint and positively impact the lives of the people.



Message from the Managing Director

Dear Stakeholders,

As we wrap up another successful year, it is my pleasure to present the first sustainability report of INOXAP. This report captures our efforts and the significant progress we have made as a responsible corporate entity in the realms of environmental, social, and governance (ESG). It also highlights our goals and outlines the continuous innovations we are making in pursuit of a sustainable future.

This year has been defined by bold beginnings, strategic partnerships, and groundbreaking innovations—each reinforcing our mission to propel India's growth and build future resilience. It has tested us on our journey to stay ahead of the curve, always striving to shape a brighter, more sustainable future.

Among the highlights, we closed the year with our highest-ever revenue, crossing the ₹3,000 Cr milestone. This is a testament to our expanding reach and the trust placed in us by India's growing manufacturing sector, especially the industries of tomorrow. We commissioned India's first-ever green hydrogen plant for the float glass industry—a significant leap forward in embracing clean energy. Additionally, we proudly launched the country's first ultra-high purity electronic grade nitrous oxide plant, which will support the ever-evolving semiconductor ecosystem.

Making measurable progress through our ongoing environmental efforts

Our ongoing environmental initiatives demonstrate tangible progress in sustainability. We are expanding our wind-solar hybrid capacity from the current 127 MW to 220 MW by July 2026, enabling us to meet nearly 50% of our energy needs through liquid merchant plants connected to the state grid. In parallel, we have commissioned over 60 MWp of captive solar plants, advancing renewable energy adoption across our operations.

These efforts are complemented by energy optimisation measures, such as adjusted MAC head pressures and more efficient cooling systems, which have delivered significant energy savings and reduced our carbon footprint. Beyond energy, we are pioneering green hydrogen production and CO₂ capture technologies, reinforcing our commitment to the clean energy transition. In addition, INOXAP has been commissioned to develop two advanced air separation units at the Tata Steel facility in Meramandali. The company has also implemented Ultra High Purity Nitrogen and Ultra High Purity Oxygen plants to support the solar cell manufacturing industry.

Our water reuse programmes and comprehensive waste management initiatives further minimise ecological impact, aligning with India's national decarbonisation goals. Together, these initiatives position us at the forefront of building a cleaner and more sustainable future.

Caring for society and the people remains at the core of INOXAP

Our progress is directly linked to our people. We have taken measures that prioritise our workforce and cultivate an inclusive culture. We have strengthened occupational health and safety across our 50 sites, achieving zero recordable injuries. Beyond safety, we continue to protect human rights through fair labour practices, supplier code of conduct, and inclusive procurement practices.

Our CSR initiatives continue to make a real impact on the lives of those who need our support the most, ensuring a brighter future full of aspirations. In FY 2024–25, we supported numerous initiatives that addressed diverse causes such as education, skill development, research and development, and women's empowerment. We also focus on nation-building through partnerships with the Indian Army, supporting healthcare and educational initiatives for defence families. Our healthcare initiatives provide life-saving medical support and infrastructure improvements across India, helping improve the quality of life for vulnerable populations, while our rural development projects and environmental sustainability efforts contribute to a cleaner and greener future.

Supporting it all with a strong governance

Our robust governance framework ensures that we operate with complete transparency and accountability, aligned with industry benchmarks. It is designed not only to ensure compliance but also to serve as a driving force behind our continued success, shaping every strategic decision, policy, and operational practice. It guarantees that we consistently act in the best interests of our stakeholders, cultivating long-term value creation while keeping pace with the evolving business landscape.

As we look ahead, we continue to strengthen our environmental initiatives, focusing on reducing our carbon footprint. Our expanding greenfield projects, such as the largest Air Separation Unit (ASU) at SAIL Bokaro and new electronic-grade nitrous oxide plants, will not only reduce our reliance on imports but also bolster India's manufacturing capabilities in the renewable energy and healthcare sectors. We recognise that creating long-term value requires persistence and dedication. However, our vision remains clear—to drive lasting value for all our stakeholders and a cleaner, more prosperous tomorrow.



We commissioned India's first-ever green hydrogen plant for the float glass industry—a significant leap forward in embracing clean energy.

Mr Siddharth Jain

Managing Director,
INOX Air Products

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About **the Report**



This Sustainability Report presents INOX Air Products' environmental, social, and governance performance for the reporting period, highlighting our progress, challenges, and commitments towards responsible growth.

The report reflects our continued efforts to integrate sustainability into core operations—from energy-efficient production and circular-use initiatives to safety, people development, and community impact. Inside the report, you will find an honest look at our impact—how we are living up to the promises we have made to our customers, communities, employees, and the planet.

In designing the report, we followed the Global Reporting Initiative (GRI) frameworks and industry benchmarks to ensure transparency, accuracy, and comparability.

As the company expands its presence across critical sectors, this report illustrates how we aim to shape cleaner industrial value chains while strengthening long-term stakeholder trust.

Reporting Scope and Period

This report covers our sustainability performance and key developments for the period from 1st April 2024 to 31st March 2025. Throughout the report, INOX Air Products is referred to as “INOXAP,” “We,” and “Our” for ease of reading and consistency.

Forward-looking Statement

This report contains statements regarding future plans, commitments, and expectations of INOXAP that are based on currently available information and our present understanding of market, regulatory, and technological conditions. These statements are inherently subject to risks, uncertainties, and assumptions that may cause actual outcomes to differ materially.

While we aim to set ambitious goals and drive continuous improvement across our operations, stakeholders should view these statements as reference points rather than commitments. INOXAP assumes no obligation to update any forward-looking statements, except where required by applicable law.

Channels of Feedback

Direct any questions, comments, or suggestions to the contact below:

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About **INOX Air Products**



For over six decades, INOXAP has powered India's growth by delivering world-class gases across key industries. With decades of expertise and a strong logistics backbone, we consistently exceed expectations and create value across the entire ecosystem. As industries become more complex, we continue to innovate, expand and embrace new opportunities that are shaping India's next phase of industrial progress.

Founded in 1963, INOXAP is a market leader in India's industrial, electronic, and medical gases sector. The Company operates as a joint venture between the INOX Group (INOX Leasing and Finance Ltd) and Air Products & Chemicals Inc., combining strong domestic expertise with global technical capabilities.

INOXAP has a wide operational footprint, with more than 54 locations across India and a dedicated workforce of over 1,700 professionals. It serves a diverse range of industries, spanning traditional sectors such as metals as well as high-technology segments, including solar panels and semiconductors.

With a customer base of over 1,800 clients across more than 20 industries and a logistics fleet exceeding 700 trucks, INOXAP consistently delivers reliable, high-quality solutions. Through this scale, operational strength, and a dynamic approach to portfolio expansion and innovation, INOXAP continues to be the preferred partner for leading brands nationwide. Responding to the growing demand for sustainable solutions, the Company has also entered the green hydrogen space, supporting India's transition towards a cleaner and more sustainable future.

INOXAP offers a comprehensive range of solutions, including the manufacturing and distribution of industrial, medical, and speciality gases, ultra-high-purity gases for the solar and semiconductor manufacturing industry, and on-site gas generation systems and turnkey plant solutions.

Our Guiding Compass



Vision

To be India's most trusted industrial and medical gases partner, recognised for quality, safety, sustainability and integrity.





















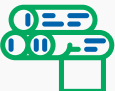





Mission

To deliver high-quality gases and solutions with customer focus, operational excellence, safety and sustainable practices, while supporting India's industrial and healthcare ecosystems.

Values

Safety, Environment, Integrity, Customer-centricity, Innovation, Community Commitment.

Sectors We Power

 <p>Aerospace</p>	 <p>Analytical Labs and Research/Science</p>	 <p>Automobile</p>	 <p>Beverages</p>	 <p>Bioenergy</p>
 <p>Biotechnology</p>	 <p>Cement and Lime</p>	 <p>Electronics</p>	 <p>Food</p>	 <p>Glass and Frit</p>
 <p>Hydrogen Energy</p>	 <p>Lifting</p>	 <p>Liquefied Natural Gas (LNG)</p>	 <p>Medical</p>	 <p>Metals and Material Processing</p>
 <p>Metals Production</p>	 <p>Oil and Gas Production</p>	 <p>Oil Refining</p>	 <p>Pharmaceuticals</p>	 <p>Power</p>
 <p>Pulp and Paper</p>	 <p>Rubber and Plastics</p>	 <p>Semiconductor</p>	 <p>Solar</p>	 <p>Water and Wastewater</p>
 <p>Welding and Cutting</p>				

Defining Excellence: Market Leadership in Numbers



We continued to build on our performance, posting notable growth in total income, EBITDA, and PBT. Total income climbed to ₹3,003 Cr, supported by healthy improvements in both EBITDA and PBT.

Through decades of persistence and dedication, we have emerged as a leader and a trusted partner in delivering consistent quality. Here is what truly makes us unique:



Comprehensive On-Site Gas Solutions

Our portfolio is the largest in India, featuring Build–Own–Operate (BOO), Long-Term Offtake Model (LOM), Dedicated Pipeline Supply (DPS), and VPSA/ASU-based plants tailored to the unique needs of our customers.



High Reliability and Safety

With ISO-certified operations and stringent HSSE standards, we ensure the highest levels of safety, reliability, and performance in every project.



Innovative Technology

We integrate advanced technologies such as IoT for tanker tracking, remote monitoring of on-site plants, and digital documentation for improved operational efficiency and transparency.



Cryogenic Engineering Expertise

Our capabilities in cryogenic engineering and project execution allow us to deliver large-scale ASUs, storage systems, and pipeline networks with precision.



Extensive Manufacturing & Distribution Network

Our pan-India presence ensures we can supply uninterrupted gas solutions to a wide range of industries, from automotive to pharma and beyond.



Tailored Application Engineering

We specialise in creating customised solutions for process optimisation, purity control, and energy-efficient gas usage, aligning with each customer's specific needs.



Trusted Partnerships

Our reputation for reliability, transparency, and flexible supply models has helped us establish long-term, trusted relationships with leading industrial customers.

Journey through Decades

Since commissioning the first air separation unit in 1963, our journey has been a testament to innovation, resilience, and the continuous pursuit of excellence. We have worked tirelessly for the past six decades, expanding our footprint nationwide and evolving into India's foremost industrial and medical gas provider. Today, INOXAP stands as a trusted partner to Indian industry, leveraging innovation and strategic growth to meet the nation's evolving needs.



1960-1970

Our journey began in 1963 with the establishment of Industrial Oxygen Company Private Limited by Mr Devendra Kumar Jain, who recognised the great promise in the business of extracting, liquefying, and selling gases from natural air. The Company's first air separation plant in Pune marked the beginning of a transformative journey in India's industrial landscape.

1970-1980

The Company expanded its horizons by setting up two additional air separation units and launching its own plant manufacturing division.

1980-1990

This decade of progress saw geographic expansion across multiple locations, alongside significant investments, including the first helium debulking station at Patalganga and the launch of its first liquid manufacturing plant and onsite installation.

1990-2000

This was the most progressive decade for the Company, with INOX stepping into the specialty gases business and creating onsite solutions for the steel sector. This remarkable achievement was made possible through its long-standing joint venture with Air Products & Chemicals Inc., which has grown into one of the longest Indo-American partnerships in India's manufacturing history.

2000-2010

In this decade, the Company took bold steps forward, expanding into North and Central India, cementing its position as a leader in specialty gas manufacturing. The launch of the first large ASU and new corporate spaces added new chapters to its growth story.

2010-2020

We scaled our operations with India's highest liquid capacity addition. We became the only company in India with the widest geographic coverage and the largest distribution fleet.

2020-2025

The growth story continues with two significant onsite agreements signed, marking a pivotal moment in the Company's journey. We continue to advance on our growth path with India's largest greenfield expansion in the industrial gases sector. This signifies our commitment to shaping the future of the industry.

Powering S³ Revolution: Shaping India's New-Age Industries

As the world shifts towards a cleaner and more interconnected future, INOXAP is proud to lead the transformation. By supplying gases essential to the manufacturing of **smart devices, solar panels, and semiconductors**, we are powering the S³ Revolution—Solar, Semiconductor, and Smart Devices—through high-purity, mission-critical solutions.

Our strategic emphasis on the renewable energy and electronics ecosystems has driven long-term partnerships and strong infrastructure commitments, including our milestone agreement with TP Solar Ltd to supply speciality gases—nitrous oxide, ammonia, silane, and trimethyl aluminium—to their Tirunelveli facility. This is supported by substantial investment in a fully integrated supply chain.

We have also begun supplying electronic and speciality gases to ReNew Photovoltaics Pvt. Ltd. for their solar PV cell plant in Dholera, supported by dedicated ISO containers and a robust logistics backbone.

We further strengthened the semiconductor ecosystem by commissioning India's first Ultra-High Purity Electronic Grade Nitrous Oxide Plant at Manali, reinforcing our commitment to the nation's semiconductor ambitions. With our stringent quality controls and sustainable practices, semiconductor fabs now have access to globally benchmarked inputs.

Today, as an increasing number of manufacturers choose us as their trusted partner, we continue to build a footprint and logistics network that positions INOXAP as the preferred gas solutions provider for India's new-age industries.



Major Projects in India: Driving Industrial Expansion



INOXAP is fuelling India's growth through major projects that support infrastructure and industrial development, working as a reliable partner in the nation's progress.

Launching India's First LNG-fuelled Cryogenic Tanker

Enabled by a June 2025 amendment to the Static and Mobile Pressure Vessels (Unfired) Rules, 2016, INOXAP has become the first industrial gas manufacturer in India to adopt LNG as a transport fuel for cryogenic logistics.

Each LNG-powered vehicle is expected to reduce CO₂ emissions by up to 25%, cut particulate emissions by 95%, significantly improving operational efficiency and noise performance and translating sustainability commitments into measurable ESG outcomes beyond regulatory compliance.

This initiative is firmly rooted in the Make in India ethos, with both the cryogenic tanker and the LNG fuel tank designed and manufactured in Gujarat. The industrial gases transported will be produced locally and supplied within the state, strengthening regional supply chains while further reducing transportation-related emissions.

India's Largest Greenfield Oxygen Plant

INOXAP commissioned the largest Air Separation Unit (ASU) at the Steel Authority of India's Bokaro Plant — a milestone underpinned by a substantial investment of INR 750 Cr. This project represents our largest Greenfield Oxygen Plant in India and the largest ASU installed across all SAIL facilities.

The ASU delivers an outstanding 2,150 tons per day of industrial gases: 2,000 TPD gaseous oxygen, 150 TPD liquid oxygen, 1,200 TPD nitrogen, and 100 TPD argon. Combined with our existing 1,250 TPD ASU, Bokaro's total output now exceeds 6,300 TPD, positioning the plant as a key enabler of India's industrial expansion.

Pioneering Sustainable Glass Manufacturing

The inauguration of the green hydrogen plant for float glass at AIS's Soniyana facility in Rajasthan marks a pioneering step in India's sustainable manufacturing journey. With an installed capacity to generate up to 190 tonnes of green hydrogen annually through solar-powered electrolysis, the facility will supply energy to AIS's greenfield float glass operations.

AIS has partnered with us through a 20-year offtake agreement, making this collaboration the first-ever application of green hydrogen in India's float glass industry and demonstrating our leadership in sustainable industrial innovation. INOXAP has overseen the plant's design, engineering, installation and operations, ensuring a continuous and reliable supply.

Beyond its technological significance, the project will make a meaningful contribution to India's broader decarbonisation and renewable energy adoption goals. The plant is expected to reduce carbon emissions by up to 1,250 MT per year. This initiative positions INOXAP and AIS as front-runners in advancing the industry's sustainability ambitions.

Driving Solar Manufacturing Forward

INOXAP sealed a long-term Specialty Gases contract with TP Solar Ltd (TPSL), part of Tata Power Renewable Energy Ltd (TPREL). Our supply of Nitrous Oxide, Ammonia, Silane, and Trimethyl Aluminium (TMA) via ISO containers, tube trailers, and canisters will ensure uninterrupted operations at TPSL's solar cell and module manufacturing plant in Tirunelveli, Tamil Nadu. This collaboration reflects our focus on reliability and operational excellence.

Setting New Standards in Electronic-Grade Gases

In a first, the Ultra High Purity Electronic Grade Nitrous Oxide Plant in Chennai is a significant milestone in INOXAP's growth journey. With

a capacity of 1,700 TPA, our Manali facility produces nitrous oxide at an unmatched 6N (99.9999%) purity, meeting tightly controlled specifications that guarantee negligible contamination. With this pioneering capability, we are empowering industries across India with reliable, world-class electronic-grade gases and driving innovation in every application.

Powering India's First Solar PV Cell Plant

We began supplying ReNew Photovoltaics Pvt. Ltd's new solar PV plant in Dholera with essential electronic and specialty gases. Our long-term agreement ensures a seamless provision of Nitrous Oxide, Ammonia, and Silane, facilitated by our dependable supply chain and ISO-certified containers. This collaboration exemplifies our commitment to innovation and advancing sustainable energy manufacturing in India.

Expanding Horizons Driving Inclusive Progress

Over six decades, we have served customers with consistency and confidence. Today, we operate across 17 states with 45 active locations — the widest footprint in the industry. Our geographical diversification strategy allows us to optimise costs, streamline logistics, and reinforce our reliability by ensuring multiple supply points across the country.

Our growth roadmap is shaped around moving closer to our customers. By expanding into high-demand regions, we are helping advance inclusive and lasting development across India's industrial corridors. Our expansion is powered by a clear vision to support the nation's manufacturing, infrastructure, and healthcare ecosystems.

Technology-Led Supply Chain

Our supply chain and infrastructure are the backbone of our business. They equip us to serve our customers reliably and support their growth by ensuring they never face a break in supply.

Our transport tanker network is extensive, with capacities designed to meet diverse needs. We operate the largest fleet of cryogenic transport tankers in the country, reaching to the customers far and wide. With advanced information systems at the core of our operations, we continue to sharpen our cost efficiency. Our GPS platform tracks and monitors every tanker across India, supporting seamless coordination. Today, our fleet includes more than 560 highly specialised vacuum-insulated transport tanks, offering a trunking capacity exceeding 7,500 KL.

Real-Time Control and Data-Driven Decision Making

At INOXAP, our strategic investments in technology have opened up limitless opportunities to scale our operations while giving us the data intelligence we need to plan ahead and make decisive moves. Our state-of-the-art operations NOC brings all our plants under a single, smart umbrella — delivering real-time visibility, performance insights, and rapid responses to any technical challenge. Each of our operating sites is equipped with advanced instrumentation and process controls, all seamlessly connected to the NOC, which is staffed round the clock by our expert team.

Nurturing Talent and Building Capability

Our human resources function transcends traditional boundaries of compensation, performance reviews, and progression, creating an environment where talent can thrive. We aim to attract, develop, and retain individuals who are motivated, capable, and aligned with our strategic goals. With a workforce of over 1,700+ employees, we prioritise building a robust talent pipeline. Our training initiatives are tailored to upskill employees in functional expertise and behavioural excellence, empowering them to contribute effectively while remaining deeply connected to our values, vision, and mission.



Awards, Recognitions, and Ratings

INOXAP's journey has been marked by numerous awards, recognitions, and high ratings that highlight our industry leadership. These honours reflect the dedication of our teams and the impact of our innovative practices.

2022

Excellence in Service Award

Healthcare Excellence Awards, recognising INOXAP's outstanding service in healthcare

Awarding Body: Federation of Indian Chamber of Commerce & Industry (FICCI)



Impactful CSR Award

Healthcare Heroes of India Awards for meaningful social impact through CSR initiatives

Awarding Body: Metropolis Foundation



2024

Best Security Practices in Manufacturing Award

India CISO Summit & Awards, recognising efforts to advance industry best practices in security

Awarding Body: Synnex Business Media



Green DC Initiatives Award

18th Edition of the Datacentre Summit & Awards for initiatives in green data center practices

Awarding Body: UBS Forums



SKOCH Award

At the 99th SKOCH Summit, recognising INOXAP's frontline role in India's COVID-19 response through medical oxygen supply

Awarding Body: SKOCH



2025

Gasworld Global Innovation Award (Investing in Decarbonisation)

Celebrating commissioning of INOXAP's first green hydrogen plant

Awarding Body: Gasworld



Seizing Mindshare in the Specialty Gas Arena through Powerful PR & Marketing

Recognising the most outstanding media campaign in industrial gases

Awarding Body: Gasworld



CII Industry-Academia Partnership Award (Platinum Category)

Awarded for commitment to advancing scientific research through academic partnerships

Awarding Body: CII



Dainik Bhaskar Industry Excellence

Recognising overall industry excellence

Awarding Body: Dainik Bhaskar



Best-in-Class Security Awareness Training Programme Award

At the Cybersec Innovation Summit for excellence in security awareness training

Awarding Body: Krypton



Building Stronger Industry through Connections



As a forefront player in the industrial gas sector, INOXAP engages with leading partners to share knowledge, innovate, influence policies, and set new industry benchmarks. Our collective efforts strengthen the sector and create sustainable value for all stakeholders.

Gas Industries Association

All India Industrial Gases Manufacturing Association

India Electronics & Semiconductor Association (IESA)

Federation of Indian Chamber of Commerce & Industry (FICCI)









Connecting with Our Stakeholders

By actively incorporating stakeholder feedback into our decisions, we reinforce transparency, respond to challenges early, and stay aligned with evolving expectations.

Our growth is guided by the voices of the people who engage with us every day. We recognise that our stakeholders play a vital role in shaping our progress and, therefore, prioritise consistent and meaningful interaction with every stakeholder group. We connect with them through multiple forums to gain a clear understanding of the issues that matter most to them.

We strive to embed the insights we receive into how we plan, operate, and improve. By actively incorporating stakeholder feedback into our decisions, we reinforce transparency, respond to challenges early, and stay aligned with evolving expectations. This steady, two-way dialogue supports responsible growth, strengthens relationships, and helps us create lasting value across our company's ecosystem.






Stakeholder group	Topics of concern	Communication channels	Frequency of communication
 Employees	<ul style="list-style-type: none"> Safety and job security Capacity building Career growth opportunities Healthy work environment 	<ul style="list-style-type: none"> Email WhatsApp groups Engagements with HR and reporting managers Timely feedback Notice boards and website 	As and when required
 Government authorities	<ul style="list-style-type: none"> Timely regulatory compliance Timely tax payments Support for government schemes 	<ul style="list-style-type: none"> Regular visits Filings and meetings 	As and when required
 Communities	<ul style="list-style-type: none"> Local community development Employment generation Business needs CSR initiatives 	<ul style="list-style-type: none"> Meetings Conferences CSR activities 	As and when required
 Customers	<ul style="list-style-type: none"> Eco-friendly product solutions Quality assurance Safety and data privacy 	<ul style="list-style-type: none"> Customer meetings Site visits Conferences Trade fairs Website 	As and when required
 Suppliers	<ul style="list-style-type: none"> Long-term partnerships Market and resource access Operational efficiency 	<ul style="list-style-type: none"> Supplier meets Feedback surveys Email Online communication 	As and when required
 Investors	<ul style="list-style-type: none"> Financial performance Shareholder returns Long-term growth prospects 	<ul style="list-style-type: none"> Press releases Website updates Annual report 	As and when required













Materiality Assessment


Aligning Impact and Importance

Our materiality assessment not only helps us stay attuned to evolving market dynamics but also informs our sustainability roadmap. It serves as a compass for our decisions, guiding us towards areas where we can have the greatest positive impact and drive resilient, sustainable growth for years to come.

Materiality is central to our long-term vision. By aligning our efforts with societal expectations and business priorities, we can allocate resources more effectively, power innovation, and manage risks. This approach allows us to create lasting value for our shareholders, employees, customers, and communities.

S. No.	Impact	Material Topic	Impact Category	Risk/ Opportunity	SDG	GRI
1.	<p>INOXAP is actively transitioning towards renewable energy sources and adopting low-carbon technologies to reduce its environmental footprint. The company has secured 220 MW of hybrid renewable power capacity, comprising 135 MW of solar and 85 MW of wind, which is expected to meet nearly 50% of its energy demand across major operational sites.</p> <p>Currently, INOXAP has 127 MW of installed renewable capacity (85 MW solar and 42 MW wind), which already meets approximately 30% of its total energy demand.</p> <p>INOXAP has commissioned captive solar plants exceeding 60 MWp capacity. These initiatives directly reduce the company's carbon footprint and operational emissions. Additionally, INOXAP is advancing green hydrogen production and CO capture technologies, contributing to India's low-carbon industrial ecosystem and supporting global climate goals.</p>	Energy management and GHG emissions	Environment	Opportunity	  	GRI 302 (Energy), 305 (Emissions)
2.	<p>Given the water requirements of industrial gas production, INOXAP may encounter risks related to water availability in regions facing seasonal variability or groundwater stress. Such conditions could place pressure on securing reliable water supplies for cooling and production processes, potentially influencing operational continuity and cost stability. These risks also highlight opportunities to strengthen water efficiency measures and enhance resilience by adopting more sustainable sourcing and reuse practices.</p>	Water conservation	Environment	Risk	 	GRI 303 (Water and Effluents)

S. No.	Impact	Material Topic	Impact Category	Risk/ Opportunity	SDG	GRI
3.	INOXAP recognises that ineffective waste management could pose environmental and operational risks, including potential soil and water contamination, unsafe handling of hazardous materials, and resource inefficiency. Improper segregation or disposal of industrial waste may lead to regulatory non-compliance and adverse impacts on surrounding ecosystems. Additionally, increased waste generation without adequate recycling or recovery systems could raise operational costs and affect the company's sustainability performance.	Waste Management	Environment	Risk	  	GRI 306 (Waste)
4.	INOXAP drives sustainable innovation by developing advanced gas technologies that enable clean energy, low-carbon manufacturing, and global decarbonisation. The company supplies ultra-high-purity gases essential for the semiconductor and solar industries, supporting India's renewable and technological growth. It has also commissioned India's first UHP Electronic Grade Nitrous Oxide Plant and the nation's first Green Hydrogen Plant for the float glass sector. Through initiatives in green hydrogen, carbon capture, and carbon-free ammonia production, INOXAP contributes to building a circular, low-emission industrial ecosystem. Its commitment to research and strategic partnerships underscores innovation as a key enabler of a sustainable future.	Sustainable products and innovation	Environment, Governance	Opportunity	   	GRI 302, 305, 306, GRI 203 (Indirect Economic Impacts)
5.	INOXAP is committed to creating a positive social impact through active community engagement in education, healthcare, and national development. The company's CSR initiatives, such as Shiksha Jyoti, empower underprivileged students in tribal communities, while partnerships with the Indian Army support education and women's empowerment. INOXAP has played a vital role in healthcare by ensuring an uninterrupted medical oxygen supply during the COVID-19 crisis and donating essential medical equipment and mobility aids to hospitals and rehabilitation centres. Through its contributions to education, healthcare, and social welfare, INOXAP fosters inclusive growth and strengthens its long-term relationship with the communities it serves.	Community Engagement	Social	Opportunity	    	GRI 413 (Local Communities), 203 (Indirect Economic Impact)

S. No.	Impact	Material Topic	Impact Category	Risk/ Opportunity	SDG	GRI
6.	INOXAP upholds Occupational Health and Safety as a fundamental part of its organisational culture, ensuring the protection of employees, customers, and communities across its 50+ operating sites. Guided by its Environmental, Health, and Safety (EH&S) Policy, the company promotes daily safety practices through Toolbox Talks, PPE awareness, and emergency preparedness. Initiatives such as National Safety Week and continuous training programmes strengthen safety awareness and employee engagement. Recognised for its Best-in-Class Security Awareness Training, INOXAP also provides customers with safety resources, such as SDS and Safetygrams. Through its proactive safety culture and crisis responsiveness, the company demonstrates a deep, ongoing commitment to workplace and operational safety.	Occupational Health and Safety	Social	Opportunity	 	GRI 403 (Occupational Health and Safety)
7.	As INOXAP continues to expand its operations across India, attracting and retaining skilled professionals in specialised technical and engineering roles may pose challenges. A competitive labour market, limited benefits disclosure, and potential skill shortages in the industrial and renewable energy sectors could impact employee retention and engagement.	Talent attraction and retention	Social	Risk	  	GRI 401 (Employment), 404 (Training and Education)
8.	Given the critical role of its gases in sectors such as semiconductors, healthcare, and renewable energy, INOXAP faces potential risks related to product safety, purity consistency, and quality assurance. Any deviation in gas composition, handling errors, or equipment malfunctions could impact customer operations, safety performance, and brand trust.	Product safety and quality	Social	Risk	  	GRI 416 (Customer Health and Safety), 417 (Marketing and Labeling)
9.	As INOXAP operates across diverse regions and supply chains, it faces potential human rights risks related to fair labour practices, contractor management, and community well-being. Inconsistent adherence to labour standards, workplace safety, or inclusion principles across sites could expose the company to reputational or compliance challenges. Although INOXAP emphasises fairness and inclusivity in its workplace practices, it provides limited data on pay structure, gender pay ratio, or remuneration benchmarking. Without clear disclosure of compensation parity, it is difficult to determine how equitably rewards and benefits are distributed.	Human rights and Equal remuneration	Social	Risk	   	GRI 408 (Child Labour), 409 (Forced Labour), 406, 412, 414

S. No.	Impact	Material Topic	Impact Category	Risk/ Opportunity	SDG	GRI
10.	INOXAP builds a sustainable supply chain through low-carbon logistics, renewable energy sourcing, and long-term partnerships for green technologies. The company operates one of India's largest cryogenic fleets and pioneers carbon-free hydrogen transport projects, which are expected to save 3 million tonnes of CO annually. With renewable energy partnerships, including a 75 MW hybrid power deal and captive solar plants, INOXAP meets nearly half its energy needs sustainably. Through long-term contracts for specialty gases and green hydrogen, the company ensures responsible, future-ready supply chain operations.	Sustainable Supply Chain	Social, Environment	Opportunity	    	GRI 308 (Supplier Environmental Assessment), 414 (Supplier Social Assessment), 301, 305
11.	With a geographically dispersed workforce across 17 states, INOX Air Products (INOXAP) may face challenges in maintaining consistent diversity and inclusion practices across all sites. Insufficient representation of women in technical or leadership roles, or uneven implementation of inclusion initiatives, could limit workforce diversity and innovation potential.	Diversity & Inclusion	Social	Risk	  	GRI 405 (Diversity & Equal Opportunity), 406 (Non-discrimination)
12.	As INOXAP expands its operations and partnerships across industries, it faces potential risks related to ethical lapses, non-compliance with regulations, or conflicts of interest in its business dealings. Any deviation from its Code of Conduct or governance principles could lead to reputational damage, financial penalties, or a loss of stakeholder trust.	Ethics, Integrity and compliance	Governance	Risk	 	GRI 205 (Anti-corruption), 206 (Anti-competitive), 419 (Compliance), GRI 2-23, 2-24 (Ethics and Conduct)

Sustainability at INOXAP

Key Milestones of FY'25

Environment

18.51%

Energy sourced from renewable sources

3.19%

Water is reused for gardening purposes out of total water withdrawal

6.84%

Reduction in emission intensity per rupee of turnover in lakhs compared to FY'24

Social

95%+

Permanent employees are covered under health and accident insurance

8.73

Average training hours per employee per year

0.14

Employees' Lost Time Injury Frequency Rate (LTIFR)

Governance

17%

Women's representation on the Board

ZERO

Incident of anti-corruption recorded in last two financial years

ZERO

Instance of non-compliance with laws and regulations during the reporting period

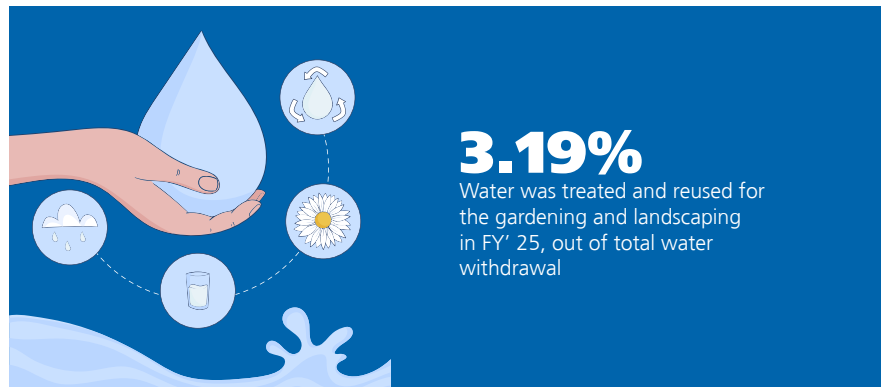


Doing the Best **for the Planet**



Our multifaceted approach to responsible operational processes, continuous monitoring, and driving data-driven initiatives delivers measurable environmental and operational benefits, supporting long-term sustainability.

Environmental sustainability at INOXAP is driven by a commitment to responsible operations and measurable improvement. We focus on reducing emissions and optimising energy and resource consumption through structured initiatives that deliver both environmental and operational benefits. Our framework promotes accountability and enables transparent tracking of progress. By actively measuring our environmental footprint, we implement focused strategies to mitigate climate impacts and minimise adverse effects on the environment. These efforts represent a practical and balanced sustainability approach, reaffirming our view that protecting the environment is a collective responsibility and a vital investment in the well-being of future generations.



Climate Change and Emissions

Total Scope 1 Emissions		
Emission Source	FY'25	FY'24
Stationary Source (tCO ₂ e)	65.20	75.59
Mobile Source (tCO ₂ e)	53.62	49.97
Fugitive Source (tCO ₂ e)	2,124.84	1,440.71
Total Scope 1 Emissions (tCO ₂ e)	2,243.66	1,566.26

Total Scope 2 Emissions		
Emission Source	FY'25	FY'24
Purchased Electricity Consumption (tCO ₂ e)	6,06,578.50	6,04,945.11

Total Scope 1 + Scope 2 Emissions

Particular	FY'25	FY'24
Total Emission (Scope 1 & Scope 2)(tCO ₂ e)	6,08,822.16	6,06,511.37
Emission Intensity Per Rupee of Turnover [Total energy consumed (in GJ) / Revenue from operations (rupees in lakhs)]	2.18	2.34
Emission Intensity Per Rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total energy consumed (in GJ)/ Revenue from operations in rupees in lakhs adjusted for PPP]	44.56	47.52



By utilising renewable energy sources, we have mitigated 132,882.79 TCO₂e emissions in FY'25.

Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions

Emission Type	FY'25	FY'24
NO _x (mg/Nm ³)	128.87	54.01
SO _x (mg/Nm ³)	39.44	66.58
Particulate Matter (PM) (mg/Nm ³)	44.50	60

Stopping the SIAD Oxygen Compressor during periods of low customer demand at the Bhandara site saved approximately 388,000 kW

Approach to Energy Management

Key initiatives implemented:

- Adjusted MAC head pressure settings to reduce daily energy consumption. Daily power consumption is recorded via an energy meter
- The cooling tower fan blade was replaced to improve operational efficiency and reduce energy usage
- Fluiglide coating was applied to the cooling water pump impeller and casing, resulting in improved hydraulic efficiency
- Heating peaks of the regeneration heaters were optimised to minimise unnecessary energy draw
- The existing 374 mm impeller was replaced with a more energy-efficient 359 mm impeller to reduce energy consumption
- Post-commissioning plant process optimizations are being implemented to reduce power consumption below the design and contractual power consumption limits.
- Stopping the SIAD Oxygen Compressor during periods of low customer demand at the Bhandara site saved approximately 388,000 kW
- One cooling tower fan at the Bhandara plant was stopped during the winter. This initiative resulted in energy savings of 21,120 kWh
- Replacing suction filter blowers for the MACs at the Bokaro facility improved productivity and energy savings

Parameter	FY'25 (in Giga Joules)	FY'24 (in Giga Joules)
From Renewable Sources		
Total Electricity Consumption (A)	6,82,775.86	2,60,207.96
From non-renewable sources		
Total Electricity Consumption (B)	30,03,689.95	30,41,623.48
Total Fuel Consumption (C)	1,557.12	1,646.78
Total Energy Consumed from Non-Renewable Sources (B+C)	30,05,247.07	30,43,270.26
Total Energy Consumed (A+B+C)	36,88,022.93	33,03,478.22
Energy Intensity Per Rupee of Turnover [Total energy consumed (in GJ) / Revenue from operations (in rupees in lakhs)]	13.22	12.76
Energy Intensity Per Rupee of turnover adjusted for Purchasing Power Parity (PPP) [Total energy consumed (in GJ)/ Revenue from operations in rupees in lakhs adjusted for PPP]	269.95	258.80

Note: The revenue from operations has been adjusted for Purchasing Power Parity (PPP) using the latest PPP conversion factor published by the World Bank for India for the year 2024, which is 20.42 and for the year 2023, which is 20.29.

The optimisation of blower capacity at the Bokaro unit delivered energy savings of around 315 kW per day

Promise to Decarbonisation and Transitioning to Renewable Energy

INOXAP continues to prioritise decarbonisation through systematic process optimisation and energy management initiatives. During the year, the optimisation of blower capacity at the Bokaro unit delivered energy savings of around 315 kW per day, contributing to a reduction in overall power consumption.

To support continuous improvement in process safety and productivity, INOXAP has established operational targets linked to energy efficiency with daily performance monitoring through the measurement of specific power consumption and on-site plant electricity usage, ensuring consistent oversight and data-driven decision-making.

Approach to Water Management

Water Withdrawal and Consumption Details		
Parameter	FY'25	FY'24
Water Withdrawal by Source (in kilolitres)		
(i) Surface Water	14,04,073	14,48,977
(ii) Groundwater	86,544	79,573
(iii) Third-party Water	17,82,690	15,82,553
(iv) Seawater / Desalinated Water	0	0
Total Volume of Water Withdrawal (in kilolitres)	32,73,307.00	31,11,103.00
Water Storage at the beginning of the Reporting period (in kilolitres)	70,396.50	69,573.00
Water Storage at the end of the Reporting period (in kilolitres)	51,264.00	51,324.00
Water consumed from the storage in the reporting period (in kilolitres)	19,132.50	18,249.00
Total Volume of Water Consumption (in kilolitres)	32,60,943.84	31,01,633.74
Water Intensity Per Rupee of Turnover	11.69	11.98
[Total water consumption (in KL) / Revenue from operations (in rupees in lakhs)]		
Water Intensity Per Rupee of Turnover Adjusted for Purchasing Power Parity (PPP)	238.69	242.99
[Total water consumption (in KL) / Revenue from operations in rupees in lakhs adjusted for PPP]		

Of the total water withdrawn, 3.19% in FY'25 and 3.34% in FY'24 have been recycled and utilised for gardening and landscaping.

At our plants, which are in the client's location, the water provided by our customers plays a key role in cooling towers that support the machinery needed for air product production. Once used, the water is returned to our customers for further processing, ensuring we make the most of this vital resource in a responsible manner.

We prioritise strategies that focus on water conservation by investing in water recycling technologies to minimise our environmental impact.

Water withdrawal in area with water stress	FY'25	FY'24
Ground water	86,544	79,573

While operating in water-stressed areas, we prioritise strategies that focus on water conservation by investing in water recycling technologies to minimise our environmental impact. A total of 34.18% of water withdrawn from water-scarce areas in FY'25 was recycled for gardening and landscaping purposes, slightly down from 34.83% in FY'24.

Water Discharged		
Parameter	FY'25	FY'24
Water Discharge by Destination and Level of Treatment (in kilolitres)		
(i) To Surface Water		
No Treatment	0	0
With Treatment – please specify level of treatment	0	0
(ii) To Groundwater		
No Treatment	0	0
With Treatment – please specify level of treatment	0	0
(iii) To Seawater		
No Treatment	0	0
With Treatment – please specify level of treatment	0	0
(iv) Sent to Third-parties		
No Treatment	22,600.00	22,599.00
With Treatment – please specify level of treatment	8,895.66	5,119.26
(v) Others		
No Treatment	0	0
With Treatment – please specify level of treatment	0	0
Total Water Discharged (in kilolitres)	31,495.66	27,718.26

Approach to Waste Management and Circular Economy

Details of Waste Management		
Parameter	FY'25	FY'24
Total Waste Generated (in metric tonnes)		
Plastic Waste (A)	0.98	1.83
E-waste (B)	0.45	0.28
Bio-medical Waste (C)	0	0
Construction and Demolition Waste (D)	0.05	0.02
Battery Waste (E)	62.70	6.91
Radioactive Waste (F)	0	0
Other Hazardous Waste (Please specify, if any) (G)	242.19	595.5
Discarded containers (Empty barrel)	187.46	582.45
Used oil (Waste Oil)	54.43	12.75
Miscellaneous Hazardous Waste	0.30	0.30
Other Non-hazardous Waste Generated (H)		
(Please specify, if any) (Break-up by composition i.e. by materials relevant to the sector)	255.17	228.54
Cardboard	0.70	0.81
Paper waste	2.05	0.12
Wood waste	88.40	72.12
Metal waste	160.17	149.09
Mix scrap	3.85	6.4
Total (A+B + C + D + E + F + G + H)	561.54	833.08
Waste Intensity Per Rupee of Turnover	0.0020	0.0032
[Total waste generated (in MT) / Revenue from operations (in rupees in lakhs)]		
Waste Intensity Per Rupee of Turnover Adjusted for Purchasing Power Parity (PPP)	0.041	0.065
Total waste generated (in MT) / Revenue from operations in rupees in lakhs adjusted for PPP		

For each category of waste generated, total waste disposed through incineration, landfilling or other disposal operations (in metric tonnes)

Category of waste	FY'25	FY'24
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal operations	498.84	826.17
Total	498.84	826.17

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste	FY'25	FY'24
(i) Recycling	0	0
(ii) Reused	0	0
(iii) Other recovery options	62.70	6.91
Total	0	0

Doing the Best **for Our People**



Our human capital forms the foundation of INOXAP's growth and resilience. The Company's achievements are a direct result of the expertise, dedication, and collaborative spirit of our employees. We actively invest in supporting our workforce, equipping them to adapt to changing industry dynamics and empowering them to grow professionally, while nurturing a strong culture of excellence and accountability.

At INOXAP, we work hard to create a fair, respectful, and inclusive workplace for everyone. Our commitment to human rights is reflected in our Code of Conduct, Recruitment Policy, and POSH Policy, which guide us in treating and supporting our people. To remain aligned with labour laws, we use a compliance tool developed by KPMG and ensure employees receive at least 15 days' notice before any major operational change.

Employee Profile Details

Total Number of Employees by Gender						
Employee Category	FY'25			FY'24		
	Male	Female	Total	Male	Female	Total
Permanent Employees	1,603	45	1,648	1,418	38	1,456
Other than Permanent Employees	73	0	73	66	0	66
Total	1,676	45	1,721	1,484	38	1,522

Total Number of Employees by Region						
Employee Category	FY'25			FY'24		
	Male	Female	Total	Male	Female	Total
East India	150	1	151	108	1	109
West India	768	33	801	696	28	724
North India	353	8	361	307	7	314
South India	405	3	408	373	2	375

Total Number of Employees by Age						
Employee Category	FY'25			FY'24		
	Male	Female	Total	Male	Female	Total
< 30 years	435	14	449	310	2	312
30 to 50 years	891	23	914	840	22	862
> 50 years	346	12	358	334	14	348

Our commitment to human rights, inclusivity, and equality is underscored by the fact that there were zero incidents of discrimination reported during the reporting period.

We strive to build a supportive work environment, encourage strong team collaboration, and provide opportunities for continuous personal and professional growth across the organisation.

Snapshot of Employee Engagement Activities

With various activities designed to foster a positive and inclusive workplace culture, we strive to build a supportive work environment, encourage strong team collaboration, and provide opportunities for continuous personal and professional growth across the organisation.

Channels of Engagement

We encourage open and participative communication at INOXAP by keeping multiple channels of engagement accessible to all employees. Management remains receptive to ideas and suggestions that can improve our processes and systems. To support this, we have created WhatsApp groups with functionally relevant teams to facilitate quick discussions and collaborative decision-making. Alongside email and our HRMS platform for sharing policies and updates, we also use social media platforms such as LinkedIn, WhatsApp, and X to ensure communication is timely, transparent, and effective across the organisation.

Performance and Career Development

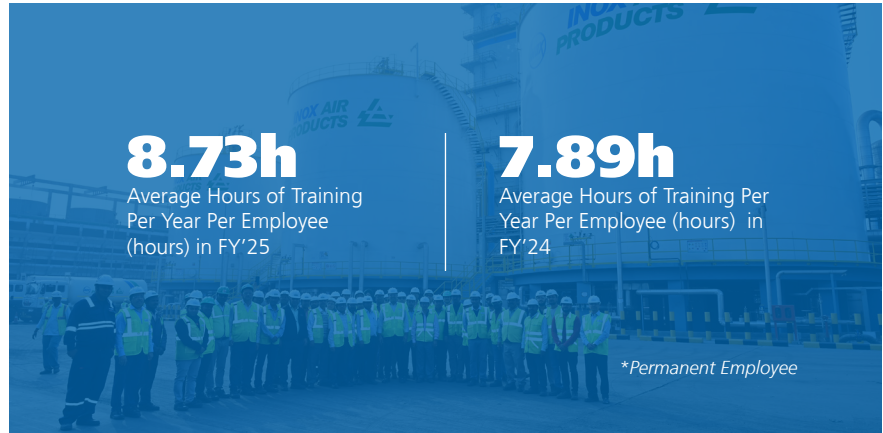
Over the reporting period, we offered fair increments, timely promotions, and organised celebration events to keep our workplace positive and engaging. Our performance evaluations continue to be carried out annually by managers and functional heads, ensuring everyone receives feedback aligned with our HR policy. We are also shaping our informal mentoring practices into a more structured programme so that employees can receive regular guidance, grow as leaders, and benefit from ongoing training. When it comes to career transitions, we strive to support our people—extending opportunities or retainerships to healthy and high-performing employees, and offering references to those moving on, helping them step confidently into the next chapter of their careers.

Employee Performance and Career Development Reviews FY'25						
Employee Category	No. of employees who received a regular performance and career development review during the reporting period			% of Employee		
	Male	Female	Total	Male	Female	Total
Permanent Employees	1,360	34	1,394	84.84%	75.56%	84.59%

% Employees Receiving Regular Performance and Career Development Review		
Employee Category	FY'25	FY'24
Permanent Employees	84.59%	91.00%

Hours of Training Per Year Per Employee FY'25

Employee Category	Total No. of Employees per Category			% of employees covered under trainings			Average Hours of Training per Year per Employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employee	1,224	15	1,239	76.36%	33.33%	75.18%	8.82	1.53	8.73



100% of our contractual workers are covered under our OHSMS and they are also covered under regular Internal and External audits.

Employee Satisfaction and Retention

For employees transitioning out of the Company due to retirement or termination, INOXAP offers various support mechanisms. Healthy and high-performing employees may be offered extensions or retainership agreements. Additionally, outgoing employees are provided with professional references to assist them in securing future employment opportunities.

Employee Turnover Rate by Gender

Particular	FY'25			FY'24		
	Male	Female	Total	Male	Female	Total
Employee Turnover Rate by Gender	12.31%	16.87%	12.43%	8.43%	5.48%	8.36%

Employee Turnover Rate by Age

Particular	FY'25			FY'24		
	Male	Female	Total	Male	Female	Total
Employee Turnover Rate by Age	24.80%	8.30%	9.87%	12.30%	7.56%	7.06%

100% of our contractual workers are covered under our OHSMS and they are also covered under regular Internal and External audits.

Occupational Health and Safety (OHS)

INOXAP has successfully implemented a 5-Star Occupational Health and Safety Management System, backed by an ISO Integrated Safety Management System (ISO 9001, ISO 14001, and ISO 45001), ensuring the highest standards of workplace safety, compliance, and continual improvement. The system is continuously enhanced through regular risk assessments, inspections, and audits. This implementation addresses critical statutory requirements, such as the UP Factories Act, the Environmental Protection Rules, and various safety and labour laws. Moreover, INOXAP's approach is based on recognised risk management standards like ISO 45001:2018 and best practices from Air Products' Global EHS standards, covering all aspects of the Company's operations, workers, and work environments.

Identification of work-related hazards and risk assessments are conducted through routine and non-routine assessments across all plants. Key processes include adherence to the INOXAP Global EHS standard, Occupational Health and Safety Management System, and SOPs. HAZOP studies, HIRA, JSA, and PSSR are integral to this process, with data collected from safety inspections, audits, and feedback through the APT system. The hierarchy of controls is applied across all tasks, ensuring risks are minimised.

The organisation ensures the quality of its processes by deploying trained, competent personnel for HIRA. The process involves standard templates, expert reviews, field verification, and periodic updates. Competency is maintained through training, experience, qualification checks, and a competency matrix that is regularly updated.

Results from hazard assessments and incident investigations are used to create action plans, update documents such as HIRA and JSA, and revise SOPs. We focus on identifying training needs, improving safety KPIs, and engaging in a continual improvement cycle, supported by management reviews and safety committee feedback.

The OHS framework identifies health-related hazards through workplace monitoring and medical surveillance, and participation in HIRA and incident investigations. The quality of the services is maintained by adhering to competency requirements, compliance with legislative standards, and established procedures. Worker access is facilitated through an onsite Occupational Health Centre (OHC), the availability of a female doctor for visitors, a no-barriers medical access policy, and ongoing awareness initiatives, including annual health check-ups for employees and contract workers.

Worker Empowerment and Reporting

Workers' participation is integral to the development, implementation, and evaluation of our Occupational Health and Safety Management System (OHSMS). 100% of our contractual workers are covered under our OHSMS and they are also covered under regular Internal and External audits. Workers are actively involved in Hazard Identification and Risk Assessments (HIRA), Standard Operating Procedure (SOP) development, Permit to Work (PTW) implementation, incident investigations, safety committees, emergency drills, and audits. We communicate safety information through toolbox talks, safety alerts, induction training, signage, and digital platforms, ensuring transparency and accessibility. Workers have open access to safety documents and are encouraged to participate in a no-reprisal culture for free and honest communication. The Joint Management-Worker Safety Committee holds monthly meetings, with actions tracked through documented minutes. Training is comprehensive,

Our on-site Occupational Health Centre (OHC) is equipped with first-aid facilities, and qualified health professionals, including doctors and paramedics, visit regularly.

covering both generic and specific work-related hazards. This includes site safety induction, fire safety, first aid, PPE use, and incident reporting, as well as task-specific training for activities like confined space entry, work at height, and cryogenic tanker filling. Regular emergency drills ensure that workers are equipped with the necessary response skills.

To ensure a safe working environment, INOXAP enables workers to report hazards and unsafe acts through APT, an online portal, or offline forms. Monthly reviews of all reports ensure that necessary actions are taken to improve safety. All employees are empowered and authorised to stop work in unsafe conditions under the Work Permit System and Stop-Work Authority (SWA) Policy. Continuous safety audits and reviews further back up their right to stop unsafe activities, promoting a culture of safety and accountability.

Employees are provided with essential non-occupational medical services. Our on-site Occupational Health Centre (OHC) is equipped with first-aid facilities, and qualified health professionals, including doctors and paramedics, visit regularly. Employees also benefit from periodic medical check-ups based on their age and risk category. Health insurance and accidental coverage are provided to all eligible permanent employees.

In addition to these services, we offer voluntary health promotion initiatives to address non-work-related health risks. These initiatives focus on physical and mental health, with programmes covering areas such as heart health, diabetes prevention, mental well-being, and stress management. We also run anti-tobacco and anti-substance abuse campaigns. Information about these programmes is shared with workers via notice boards and emails, ensuring accessibility for all employees.

Prevention of Risk and Mitigation

INOXAP proactively prevents and mitigates significant occupational health and safety impacts across its operations, products, and services by enforcing stringent OHS controls on all business relationships, including contractors, suppliers, maintenance vendors, and tanker transporters. External partners undergo mandatory site inductions, comply with Permit-to-Work (PTW) and Lockout-Tagout (LOTO) procedures, and participate in risk assessments before commencing work. High-risk activities, such as cryogenic tanker filling, confined space entry, and hot work, are closely supervised by ASU operations and safety personnel. Hazard mitigation measures include engineering controls like interlocks and gas detection systems, as well as administrative controls like training and audits. Any non-compliance is addressed through corrective actions such as retraining or access withdrawal.



Work-related Injuries

Safety Incident/Number	Category	FY'25	FY'24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.14	0
	Contractual Workers	0.09	0
Total recordable work-related injuries	Employees	2	0
	Contractual Workers	1	0
No. of fatalities	Employees	0	0
	Contractual Workers	0	0
High-consequence work-related injury or ill health (excluding fatalities)	Employees	0	0
	Contractual Workers	0	0

Work-related Ill Health

Particulars	Category	FY'25	FY'24
Number of cases of recordable work-related ill health	Employees	3	0
	Contractual Workers	0	0
Number of fatalities as a result of work-related ill health	Employees	0	0
	Contractual Workers	0	0

Note: Work-related ill health can include acute, recurring, and chronic health problems caused or aggravated by work conditions or practices. They include musculoskeletal disorders, skin and respiratory diseases, malignant cancers, diseases caused by physical agents (e.g., noise induced hearing loss, vibration-caused diseases), and mental illnesses (e.g., anxiety, posttraumatic stress disorder).

OHS Training Details for FY'25

Category	Total Number of Employees and Workers Covered Under OHS Trainings			Number of Hours of Training per Category		
	Male	Female	Total	Male	Female	Total
Permanent Employees	1,123	7	1,130	15.51	1.14	16.65
Contractual Workers	646	17	663	9.96	5.53	15.49

OHS Training Details for FY'24

Category	Total Number of Employees and Workers Covered Under OHS Trainings			Number of Hours of Training per Category		
	Male	Female	Total	Male	Female	Total
Permanent Employees	1,008	6	1,014	13.11	2.83	15.94
Contractual Workers	593	28	621	7.67	3.39	11.06

INOXAP's Employee Code of Conduct applies uniformly to all employees, including trainees, retainers, and temporary staff, and sets out clear expectations for ethical behaviour across the organisation.

Managing Employee Well-Being and Grievances

We believe in actively engaging employees through events that focus on their well-being and encourage team spirit. One such initiative was the Women's Health Awareness Camp held on International Women's Day this year, aiming to raise awareness and support for female employees' health.

Additionally, we have established a structured grievance management framework to ensure the quick and fair resolution of workplace-related issues. Employees are encouraged to raise concerns through dedicated channels, including the Safety and POSH Committees, which offer a platform for open discussion. To further promote ethical conduct, the Whistleblower Policy ensures that any improper or unethical activities can be reported securely and without fear of retaliation.



Code of Conduct

INOXAP's Employee Code of Conduct applies uniformly to all employees, including trainees, retainers, and temporary staff, and sets out clear expectations for ethical behaviour across the organisation. The Code reflects the Company's commitment to conducting business with integrity, transparency, and full compliance with applicable laws and industry standards. It is closely aligned with the Company's corporate governance framework, HR policies, whistleblower mechanisms, and disciplinary procedures. Employees are expected to familiarise themselves with the Code and adhere to it as a condition of employment, while complying with stricter local laws where applicable. The Code promotes an inclusive, respectful, and harassment-free work environment based on merit and equal opportunity. It also emphasises strong environmental, health, and safety practices, as well as the responsible use of company assets. Clear guidance is provided on conflicts of interest, gifts, and ethical dealings with customers, suppliers, and competitors. Confidentiality of information and accurate record-keeping are treated as fundamental obligations to safeguard the Company's reputation and assets.

Serving Our Customers

At INOXAP, our commitment to sustainability resonates deeply with our customers, driving product and technological innovations that result in process optimisation, emission reduction, and enhanced overall environmental performance. Our industrial gas solutions deliver environmental and resource-efficiency improvements, with measurable outcomes that far exceed those of conventional processes.

Delivering an exceptional customer experience is central to what we do. To enhance our reliability and efficiency, we have introduced several key initiatives, including an intuitive online ordering system, IoT-based tanker tracking, real-time gas level monitoring, and digital delivery documentation. These improvements have streamlined our processes, allowing us to improve delivery accuracy and resolve issues swiftly through remote monitoring.

We have also implemented automated purity testing to ensure the highest level of product quality, with digital delivery documentation providing transparency all along. By integrating preventive maintenance and major system upgrades, we have enhanced safety and reliability, giving our customers the confidence that they can count on us for consistent, dependable service.

Enhancing Customer Safety and Satisfaction

INOXAP views enhancing customer satisfaction as a core service standard, and we achieve this through a robust governance and monitoring framework. This framework integrates digital tools, dedicated customer engagement teams, and well-defined oversight mechanisms. Our approach places a strong emphasis on direct communication with customer teams, as well as proactive maintenance to ensure reliability and SAP-based compliance tracking to maintain transparency. Additionally, we have a structured complaint-handling process that ensures responsiveness, alongside regular site safety assessments to safeguard operations. We also incorporate customer feedback into our processes to support the continuous improvement of our services, ensure the safe and reliable delivery of our products, and provide responsive solutions at all customer sites.

Our 'Safety Policy' guides how we manage every stage of the product lifecycle, ensuring that each product is delivered safely and responsibly. We track all our tankers in real-time to maintain safe and compliant transportation. In addition, we provide our on-site gas customers with regular and practical training to strengthen safe handling practices.

During product development, we rely on OEM-designed onsite plants and equipment to ensure reliability and safety from the outset. In the manufacturing phase, our real-time online analysers continuously monitor product purity, with customers given direct access to this information for complete transparency and assurance. To further enhance our safety performance, we conduct rigorous process safety reviews, including internal assessments and 5-Star audits across all INOXAP units.

Priority areas for improvement are determined by closely evaluating oxygen-related process safety incidents. We also ensure full compliance with national and international safety regulations by following all EIGA and AIGA guidelines for industrial gas safety.

ZERO

Incidents of non-compliance with regulations resulting in a fine or penalty concerning the health and safety impacts of products and services during the reporting period.

Driving Customer Sustainability through Our Products

At INOXAP, our goal is to continually enhance the sustainability benefits our solutions offer to customers. With a mission to achieve our target, we have expanded our application technology portfolio through increased awareness, knowledge-sharing initiatives, and pilot-scale programmes that engage multiple industries.

We are prioritising the development of energy-efficient and low-emission industrial gas applications, alongside advancing nitrogen-based inerting and processing solutions and oxygen-based clean energy combustion. Through these efforts, we aim to help our customers achieve their energy-efficiency targets while driving positive environmental change. We closely track these outcomes by analysing plant performance data, ensuring that every action we take contributes to a more sustainable future.

In the current financial year, our solutions delivered large-scale energy savings and emission reductions, particularly across manufacturing operations, resulting in an overall reduction of 26,200 metric tons of CO₂ emissions at the customer level. We worked closely with 18 customers across a range of industries, all of whom saw quantifiable sustainability improvements through the use of our INOX gases and systems.

Building Stronger Customer Partnerships

We engage with our customers to ensure that we not only meet their expectations but exceed them. We continuously improve our product portfolio, while ensuring the seamless and uninterrupted supply of our products and services to drive mutual success and sustainability. To track customer satisfaction, we have identified key performance indicators (KPIs) that are essential to our service delivery. These include service responsiveness, preventive maintenance, regulatory and safety compliance, on-time project delivery, operational reliability, and real-time safety monitoring.

During the reporting period, we made great strides in meeting these targets. Our focus on preventive and corrective maintenance resulted in high maintenance coverage, ensuring that our systems operated optimally. We also strengthened our governance around statutory compliance through systematic SAP documentation. In terms of project delivery, we met all deadlines, particularly across healthcare and industrial sites, ensuring that our customers' expectations were consistently met.

We also prioritised reliability and safety during the period, utilising RCA and HIRA programmes to identify and address risks. System upgrades, improved materials, and the replacement of outdated equipment boosted performance. Additionally, we adopted telemetry systems and hospital alarm panels for real-time monitoring and quick responses, improving both service transparency and uptime for our customers.

We prioritise the swift resolution of our customers' concerns and proactively address any issues they may encounter.

Addressing Customer Grievances

As part of our continuous commitment to improvement, we prioritise the swift resolution of our customers' concerns and proactively address any issues they may encounter. We work closely with our customers through application technology engineers and marketing personnel to monitor the performance of our products and gather feedback. This enables us to review gas usage, assess process outcomes, and understand how our products are performing in real-world applications.

Additionally, feedback from our customers' quality and sustainability teams plays a critical role in identifying areas for improvement. Some of the most frequent concerns we have encountered include delivery delays, product quality or purity issues, the need for timely technical support, billing or documentation errors, and cylinder return mismatches. We have implemented continuous improvement loops to ensure that our solutions evolve to meet customer needs.

The measures we have implemented include:

- Real-time delivery tracking to offer transparency and convenience
- Enhancing our ISO-based quality checks to maintain the integrity of our products
- Deploying a team of skilled technical service engineers to ensure our customers receive timely assistance
- Introducing a digital billing system to eliminate errors and adopting barcode-based cylinder tracking, coupled with regular reconciliation, to ensure the smooth return of cylinders

During the reporting period, 100% of our customers, both by revenue and number, were included in formal satisfaction surveys, service audits, and feedback programmes. These insights play a crucial role in helping us drive continuous improvements in the reliability, safety, and service delivery of our products and services.



Supplier Relationships

In 2024, a comprehensive route safety audit was conducted to proactively identify and address potential risks, complemented by regular reporting of near-miss incidents. These efforts have helped strengthen the safety culture, reflected in a low PVA (accident rate per million kilometres driven) of 0.13, underscoring our continued focus on preventing incidents before they occur.

From production to distribution, INOXAP maintains a fully integrated, safety-critical supply chain that ensures the uninterrupted supply of critical gases across industries. The logistics network is designed to support the production of high-purity gases through cryogenic and specialty facilities, their storage in controlled environments, and reliable delivery under long-term contractual arrangements.

Enabling Technology-led Road Safety for Safe and Uninterrupted Supply

At INOXAP, road transportation safety is institutionalised through robust policies, rigorous driver training, and advanced monitoring technologies. The minimum age threshold for drivers is set at 23 years, with at least three years of HGV (Heavy Goods Vehicle) experience. In addition to defensive driving techniques and the tanker driver safety handbook, drivers undergo specialised certification programs in site safety, product handling, emergency response (TREM CARD), liquid transfer operations, and hands-on experience in decantation under supervision.

All transporter-owned vehicles undergo pre and post trip inspections prior to loading, following a standardised checklist to ensure safe operating conditions. Each vehicle is also equipped with GPS tracking and AI-powered in-cab cameras that provide 360-degree monitoring. These systems generate real-time alerts for fatigue, distraction, seatbelt non-compliance, and mobile phone usage, enabling immediate corrective action and reinforcing high safety standards.

The introduction of advanced digital safety solutions enhanced both driver confidence and operational oversight. Drivers benefited from improved rear and side visibility via TFT screen displays, facilitating safer manoeuvring during reversing and lane changes. Timely behavioural alerts for seatbelt usage, fatigue, and distraction helped drivers recognise and correct unsafe actions on the road. These solutions also delivered significant management benefits by providing deeper visibility into fleet movements, enabling faster incident reviews, and stronger compliance tracking. The expansion of recording capacity from 50 to 80 hours further strengthened data security and reduced the risk of footage loss.

Category	FY'25	FY'24
Preventable Vehicle Accidents Occurred	5	3
Product Loss Due to Accident	0	0
Number of First-aid Injury Incidents	2	0
Number of Cases Resulting in Damages to the Vehicle	5	3

Inclusive Procurement Encouraging Local Suppliers

At INOXAP, we continue to strengthen the local economy while minimising our environmental footprint through a structured approach to local procurement. During the reporting year, preference was given to local Indian suppliers with the objective of reducing transportation-related emissions and supporting regional economic development. By sourcing closer to home, we are promoting a reliable supply chain built on long-term partnerships within local communities. As a result, 85% of our total procurement expenditure was allocated to local suppliers, reflecting an increase of 19% compared to the previous year.

	FY'25	FY'24
Percentage of the total procurement done from the local suppliers	85%	66%

Protecting Human Rights

To ensure that our commitment to fair labour practices is reflected across our supply chain, statutory compliance, including Provident Fund (PF) and Employees' State Insurance Corporation (ESIC) regulations, is embedded within contractor agreements. The submission of relevant compliance documents forms a mandatory part of the contractor's invoicing process, enabling continuous monitoring and verification of adherence to labour regulations.



Corporate Social Responsibility: **A Promise to Thrive Together**



Over the years, our Corporate Social Responsibility (CSR) journey has evolved into a purposeful, people-centred mission aimed at creating meaningful and lasting change in the lives of marginalised and underserved communities. For us, CSR is not a box-ticking exercise — it is an integral part of who we are, shaping the way we engage with society, contribute to development, and uphold our commitment to inclusive growth.

Our approach to CSR is grounded in the understanding that communities face diverse challenges that cannot be resolved through isolated interventions. This is why we design initiatives that are comprehensive, long-term, and aligned with real local needs. Whether it is strengthening healthcare infrastructure, enabling access to quality education, advancing skills, empowering women, supporting rural development, or promoting environmental sustainability, we ensure that each effort contributes meaningfully to the social fabric of the regions in which we operate.

All our initiatives are conducted within the framework of the Companies Act 2013, ensuring that our work remains aligned with national priorities and operates with transparency, accountability, and purpose.



Key Thematic Areas	 Education	 Women Empowerment	 Nation Building	₹1778.70 Lacs Total CSR spent in FY'25
	 Rural Development	 Research and Development	 Environmental Sustainability	

The Board plays a critical role in overseeing the implementation of our CSR Policy by reviewing the CSR Committee's recommendations and providing the necessary guidance.

CSR Governance

The Board plays a critical role in overseeing the implementation of our CSR Policy by reviewing the CSR Committee's recommendations and providing the necessary guidance. It ensures that the CSR Policy remains aligned with Schedule VII of the Companies Act and approves budget allocations for CSR activities with due consideration. The Board also ensures that all CSR initiatives undertaken by the Company fully comply with both the CSR Policy and applicable legal requirements, while regularly monitoring their effectiveness.

The CSR Committee is responsible for shaping and stewarding the CSR framework, including formulating the CSR Policy, recommending expenditure, and selecting projects to be undertaken directly or through eligible implementing partners. The Committee oversees implementation, tracks progress, reviews budgets, and assesses outcomes throughout the year. In addition, it prepares and submits an annual report to the Board and ensures the timely disclosure of the CSR Policy on the Company's website.

Composition of CSR Committee



**Mr Pavan
Kumar Jain**
Chairperson



**Mr. Siddharth
Jain**
Member



**Mr Ahmed
Hababou**
Member



**Mr Juan
Miguel
Gonzalez
Barboteo**
Member

The CSR Committee meets periodically to review the progress and expenditure of CSR initiatives. In addition, the Company may appoint an external agency to verify the reported data. This measure enhances the transparency and accuracy of the reported information. The board also includes comprehensive disclosures on CSR policies and achievements in the annual report, as required under the Companies Act 2013.



CSR Initiatives

Education

We see education as the foundation of stronger, more resilient communities. By supporting teacher training programmes, enhancing learning outcomes, and promoting fair access to quality education, we are helping individuals realise their potential. Our CSR efforts extend to scholarships, infrastructure support, and skills development for underserved communities, with several key organisations receiving our support.



FY'24

- Improved school infrastructure under the NNT scheme in partnership with Greater Chennai Corporation.
- Contributed 6 Lacs for scholarships and 24 Lacs for curriculum development across Gujarat through the Aditya Birla Education Trust.
- Joined hands with Room to Read India Trust, supporting the education of 130 girls in Raipur, Chhattisgarh, empowering their futures.
- Together with Corvus Public Trust, we support talented student-athletes from underprivileged backgrounds, providing training and education to shape future leaders.

FY'25

- Through Aditya Birla Education Trust and Kanchan Seva Samarpan Sanstha, we are supporting B.Ed. students in Gujarat with scholarships and rural youth in Raebareli with skill development opportunities.
- In partnership with United Way of Baroda and Friends of Tribals Society, we have funded higher education for talented students in Gujarat. Additionally, we have helped establish One-Teacher-Schools in Chhattisgarh, where 100 tribal children are being educated, helping to create brighter futures for those in need.
- Brought 500 tribal students into the fold of education and extended co-curricular trainings to 100 disabled children in collaboration with Ekal Shrihari Vanvasi Vikas Trust and Gramin Vikas Samiti in Maharashtra.
- Organised vocational trainings for underprivileged communities in association with the Kohinoor Knowledge Foundation.

FY'24

- Under the initiative of Aditya Birla Education Trust, upskilled 1 lac teachers in Bihar, enhancing foundational literacy and numeracy.
- Promoted quality education and entrepreneurship training, impacting 5,064 students in Maharashtra schools with the Global Compact Network, a UN agency.
- Through the United Way of Baroda, we supported bright, underprivileged youth in Gujarat with access to higher education in engineering, medical, and professional fields.
- Collaborated with Priyadarshni Academy to help 50 academically deserving, financially needy students to overcome financial barriers.
- Together with Servants of the People Society, INOXAP strives to provide quality education and training to 52 children with special needs, fostering a brighter future.
- Friends of Tribals Society upgraded 150 One Teacher Schools in Guna, enhancing education and leadership opportunities for tribal children.
- Funded through Samarpan Trust, the education of children of social workers is dedicated to uplifting rural communities.
- Supported Hejamady Kodi Vidyaprasara Foundation to establish a computer lab with 25 desktops that would benefit 300 children in rural areas.
- Supported the research and development of Cryogenic Research facility at IIT Mumbai.
- Provided education and upgraded sanitation for 500 children in tribal areas.
- Partnered with Jinod Primary School, Hazira, providing a sanitation block, drinking water cooler, and essential facilities for 55 students.

FY'25

- Partnered with the Metta Foundation to provide holistic education for students, educators, and parents.
- Supported Gram Seva Samaj in Vyara, Gujarat to enhance the residential school facilities for 200 tribal children, creating a conducive and enriching environment for learning.
- Sponsored 100 academically deserving students with 20,000 scholarships through Priyadarshini Academy.
- Provided interest-free loans and scholarship to underprivileged children, including 100 students from economically backward communities through the Catholic Higher Education and Priyadarshini Academy.
- Along with Servants of the People Society, INOXAP contributed to upgrading the educational facilities for 70 children with special needs, including the installation of smart class panels and the development of sports amenities.
- INOXAP proudly associates with Samarpan Trust and Saraswati Gramododaya Shiksha Vikas Samiti, facilitating education for children in rural and tribal areas of Madhya Pradesh. This initiative enables us to bridge the educational divide and empower young minds with tools to succeed in the increasingly digital world.
- In collaboration with the Karnataka Chinmaya Seva Trust, we have supported the installation of solar power systems at Chinmaya Vidyalaya. This initiative is a step towards ensuring the school becomes self-sufficient in its energy needs, promoting sustainability and clean energy.
- Provided school bus to Buds Special School for differently-abled children.
- Through Metta, empowered educators, students, and parents by promoting holistic education, nurturing leadership, and academic success.
- Installed 110 bunk beds for Vinoba Bhave Ashramshala, aiding tribal children's education.
- Signed MOU with the Air Force Families Welfare Association to enhance education, vocational skills, and livelihoods for children, women, and the differently-abled.
- Through Servants of the People Society, supported education, special needs training, and infrastructure upgrades for 70 children in need.
- Enabled skill development camp in economically backward rural areas near Raebareli with Kanchan Seva Samarpan Sanstha.
- Constructed and repaired the Energy Innovation Laboratory Building at the Department of Energy Science and Engineering of IIT Delhi.

Women Empowerment

With a target to enhance women's participation in India's growth journey, we empowered adolescent girls and hearing-disabled women through focused initiatives. Through safety training, skill development, and rehabilitation, we are helping these women gain the confidence and independence they need to thrive in a challenging world.



FY'24

- 4,000 adolescent girls across 50 schools and villages in Lucknow are empowered through the 'Ekta Sashkt Kishori' initiative – a programme by INOXAP and Red Brigade Lucknow. This initiative provides training in self-defense, health education, and social skills, while offering robust support systems to help these girls pursue their aspirations and combat sexual and gender-based violence.

FY'25

- In collaboration with the All-India Foundation of Deaf Women (AIFDW) in Delhi, we have launched a project that offers vocational training, rehabilitation support, and job placement assistance to hearing-disabled women. This initiative focuses on skill-building, ensuring safety, and creating sustainable livelihood opportunities to empower these women and help them achieve independence.

Nation Building

Nation building is integral to our sustainability goal, and we are deeply committed to making an enduring impact through partnerships that serve both communities and the nation. Our collaboration with the Indian Army focuses on enhancing child healthcare and education, strengthening the futures of families within the defence ecosystem.



FY'24

- Supporting two major initiatives under the Army Welfare CSR Fund in collaboration with the Indian Army during 2024–25. Through these initiatives, we aim to provide meaningful support to the families of serving and retired personnel, helping enhance their quality of life and opportunities for future growth.
- We support Early Intervention Centres (EICs) at military hospitals across India. These centres, located in Dehradun, Chennai, Jodhpur, Bhopal, and Pathankot, focus on the early detection and treatment of developmental, physical, and learning disabilities in children aged 0–6 years. Through this initiative we ensure that children receive early care, setting them for better health and development.

FY'25

- We continue extending our support to the Indian Army by providing educational opportunities for the children of serving and retired army personnel, ensuring that talented students have the resources they need to succeed in one of India's most competitive exams. Under 'Prabal Super 50' initiative, children receive free residential IIT JEE coaching, offering comprehensive support, including coaching, lodging, food, and study materials.
- INOXAP takes pride in supporting the Air Force Families Welfare Association's mission to improve the lives of those who serve our nation. Our contribution focuses on providing education and vocational skills training, especially for children, women, and differently-abled individuals. By empowering these groups, we help increase livelihood opportunities, promoting independence and long-term prosperity.
- We avidly support protecting India's heritage and promoting the advancement of the arts. Our project at Vijayharhi, located within the iconic Jaigarh Fort precincts, focuses on conserving the heritage structures in Jaipur while developing an innovative sculpture park. Through this effort, we aim to celebrate creativity and ensure that cultural spaces continue to thrive.

Rural Development

By focusing on empowering rural communities, we can ensure long-term prosperity that benefits both urban and rural areas. Sustainable rural development addresses not only economic growth but also environmental conservation and social equity, creating a balanced ecosystem for future generations. Our rural development initiatives focus on enhancing renewable energy infrastructure and improving the quality of life in tribal areas, contributing to the region's sustainable growth.



FY'24

- Funded initiatives by United Way of Baroda, supporting education, health, and the livelihood of underprivileged communities.
- In association with the Eklavya Swavalamban Trust, we sponsored drip irrigation systems and pumps for a water reservoir in Palghar.
- Transforming Nichole village through infrastructure redevelopment, environmental conservation, and community welfare initiatives in Wada, Palghar, with the Hidush Foundation.

FY'25

- The project in Gargaon, led by the Eklavya Swavalamban Trust, focuses on integrating renewable energy solutions, such as solar-powered streetlights and infrastructure improvements, including the installation of a 5 KVA on-grid and 5 KVA off-grid solar system. Additionally, we contributed to the expansion of the existing facility to accommodate 20 trainees for a tribal welfare programme.
- Our rural development project focuses on enhancing the welfare of tribal communities through renewable energy and vocational training. By providing clean energy solutions and empowering individuals with valuable skills, we are fostering self-reliance and driving long-term, sustainable growth in rural areas.

Research and Development

We actively contribute to the sustainable development of India by supporting cutting-edge research in collaboration with leading institutions such as IIT Bombay, IIT Delhi, and the Indian Institute of Science. Our involvement in key research areas like cryogenics, nanotechnology, and clean energy is pivotal in advancing India's technological capabilities while also contributing to a greener, more sustainable future.



FY'24

- Funded R&D in energy science, catalysis, and chemical engineering, as well as infrastructure enhancement at IIT Delhi.
- Supported the creation of a Cryogenic Research Facility designed to advance the field of ultra-low temperature science at IIT Bombay. The facility will contribute to advancing research in ultra-low temperature technology.

FY'25

- Our CSR initiatives support multiple advanced scientific projects at IIT Delhi, spanning the study of hydrogen-natural gas mixtures in pipelines and the exploration of 2D nanomaterials' thermoelectric properties. We also funded the construction of the Energy Innovation Laboratory, which will be pivotal for future energy research. Additionally, our support extends to the development of a High-Capacity Deionized Water System and the establishment of two critical research setups focused on ICP-MS and ICP-OES for advanced materials analysis.
- Establishing the Quantum Lab at the Indian Institute of Science marks a major step towards promoting research in the fields of semiconductor and quantum technology.

Environment Sustainability

Environmental stewardship is central to INOXAP's responsible business practices. We actively pursue technologies that lower emissions, promote circularity, and support renewable energy adoption. By partnering with communities and stakeholders, we contribute to a healthier environment for current and future generations.



FY'24

- Beautification and upkeep of the central median on N.S. Road No. 10, Juhu, in partnership with Pratiksha Enterprise.
- Partnered with Envirogreen Garden Decors LLP for the upkeep of the central median at Khan Abdul Gafar Khan Road, Worli Seaface.
- Tree-planting drive – planted 60 gulmohar and 60 tree guards at Juni Jithardi village.
- Supplied red soil, compost, and plants as recommended by MCGM for the Worli location.

FY'25

- Through our Urban Green Spaces Protection initiative at Priyadarshni Park in Malabar Hill, Mumbai, we constructed a protective fence to safeguard the park's plants and preserve the surrounding ecosystem. This effort supports long-term urban greening and strengthens local biodiversity conservation.
- We contribute to Utkarsh Global Foundation, Mumbai's initiative promoting plastic-free living. From educational workshops to the distribution of reusable cloth bags and steel water bottles, we are helping communities shift towards sustainable living and minimise their plastic footprint.
- We joined the NMMC campaign in Navi Mumbai in distributing cloth bags to discourage the use of single-use plastics, reinforcing the message "Say No to Plastic."

Healthcare

Strong healthcare systems form the backbone of sustainable development, enabling people to live healthier and more productive lives. Guided by our commitment to equality and meaningful impact, we prioritise healthcare by making affordable, high-quality care available to all.



FY'24

- Funded KEM paediatric heart surgeries and equipment to support disadvantaged patients in collaboration with Satish Chandra Makharia Charitable Trust.
- Partnered with the Blind Organisation of India funding cataract surgery for 20 individuals from economically disadvantaged backgrounds, preventing blindness.
- Associated with Balaji Heart Hospital for their “Saving a Child’s Heart” initiative, benefiting five children with CHD.
- With ImPaCCT Foundation provided financial support for the ACT-Survivors Project, funded ward renovation and training.
- Our contribution to Charutar Arogya Mandal funds the procurement of a Formalin recycler at Shree Krishna Hospital, aiding less privileged patients.

FY'25

- In partnership with Akshay Pratishthan, we will contribute to providing essential therapies and support, enhancing the lives of these children and helping them thrive in a nurturing environment.
- Along with our CSR partner, Simadri Misra Charitable Trust (Simadri Surya Eye Hospital), we aim to provide accessible and quality charitable eye care to 13 primitive tribal communities and individuals living below the poverty line. Our support also extends affordable eye care services across 11 districts in Odisha and Chhattisgarh, strengthening healthcare access where it is needed most. We conducted 750 cataract surgeries in Nabaranmgpur district Odissa.
- As part of our CSR initiatives, we support two PDMS rehabilitation centres that provide therapy, counselling, home visits, and essential aids for nearly 2,500 people with Parkinson’s. PDMS’s community-based model is vital for promoting awareness and inclusivity regarding Parkinson, and we believe our CSR support helps expand their reach, ensuring vital care and dignity for those affected.

FY'24

- Contributed to Sant Hardayal Educational & Orphans Welfare Society (SHEOWS) to support 35 elderly individuals across Delhi NCR and Uttar Pradesh, providing accommodation, food, and medical care.
- Helped S-Kan Aqua Water Tech in installing UF Filter Plant at ITI Hazira Centre, benefiting 300 students.
- Partnered with Rotary Foundation (India) to equip the Operation Theatre, Endoscopy Unit, and Ward at ACTREC, TMC with critical equipment.
- Facilitated treatment of 80 children in Tata Memorial Hospital's Pediatric Oncology Division.
- Associated with United Educational and Social Welfare Trust, providing food, medicine, and essential care to elderly and psychiatric patients.
- Supported Catalysts for Social Action in facilitating education, health, and aftercare for 193 children across 7 CCIs in Madhya Pradesh through the 'Adopt a Home' project.
- In collaboration with Sankar Foundation, funded acquisition of an operating microscope support for the INOX campus at CITI Hospital.
- Assisted Kanchan Seva Samarpan Sanstha in providing medical healthcare camps to support economically backward rural areas near Raebareli.
- Continuing our support to Indraprastha Global Education and Research Foundation. We contributed to the Emergency and Dialysis Units at an 800-bed hospital in Siwah, Haryana, serving marginalised communities.
- In partnership with Jankalyan Foundation, supported medical camps, health check-ups, wheelchairs, hearing aids, and medicines for underserved communities.
- Upgraded medical equipment to support leprosy treatment, including an operating theatre in Shram Mandir Trust Hospital.
- Installed PSA Medical Oxygen Plant in Maharaja Agrasen Hospital catering to economically weaker sections.

FY'25

- Collaborated with Rajput Old Age Home and Educational Charitable Trust in aiding their mission to support mentally challenged patients and homeless women and children in Virar, Kalyan, and surrounding areas.
- Our donation supports the Blind Organisation of India's mission to provide cataract surgeries for 20 men, women, and senior citizens from economically disadvantaged backgrounds, helping prevent blindness and improve lives.
- Associated with Catalysts for Social Action to improve health, hygiene, and nutrition standards in Child Care Institutions across three districts in Madhya Pradesh, improving conditions for vulnerable children in need.
- Enabled procurement of critical equipment at Charutar Arogya Mandal, improving neurosurgery care for patients from underserved communities.
- Working with SHEOWS to provide shelter, medical care, and nutrition for 40 rescued elderly residents in Delhi, helping them regain dignity and access the care they truly need.
- Through Tata Memorial Hospital's ImPaCCT Foundation providing emergency diagnostic funds for 104 children undergoing cancer treatment.
- Provided 3 electric vehicles to Kalaingar Centenary Super Speciality Hospital, benefiting approximately 2,000 patients daily with transportation.
- Joined hands with Sankar Foundation facilitating 914 eye surgeries, 2,084 glaucoma evaluations, and serving 32,000+ beneficiaries.
- Partnered with Uddipthe Uddip Social Welfare Society for launching a pilot in Bhopal with 5+ specialised health activities for differently-abled children and their parents.
- Joined forces with Rotary Foundation India to supply vital equipment for pediatric cardiac care and enhance healthcare skills.
- Installed solar power systems at Tulsi Manas Pratishthan, significantly reducing energy costs for the facility supporting persons with disabilities.
- Enhanced medical infrastructure at Ram Manohar Lohia Foundation with 2 control panels and air dryers, and at Lala Lajpat Rai Medical Hospital with an oxygen pipeline for 46 beds.
- Reached to over 10,000 beneficiaries in Mumbai through a large-scale medical outreach initiative by Jankalyan Foundation.
- Funded life-saving pediatric surgeries and trauma centre equipment for urgent care through Satishchandra Makharia Charitable Trust.
- Supported Waterlink Technologies in installing water coolers at a government school and ITI in Juni Jithardi and Sinor, Gujarat.

The OCT machine donated by INOXAP played a vital role in the precise diagnosis and timely intervention that ultimately saved Sakshi sight.

Corporate Social Responsibility at INOXAP goes hand-in-hand with our organisational success, driving us to make a lasting, positive impact on the communities we serve. One such example is our contribution to improving eye care for underprivileged communities, specifically through our support for the donation of an Optical Coherence Tomography (OCT) machine to the Sankar Foundation Eye Hospital.

Restoring Vision: Bringing Hope to Sakshi's Life

Sakshi, an 8-year-old girl from a humble background, was a bright student and a bundle of joy. However, her life took a dark turn when a playful moment with her younger brother led to a traumatic eye injury — a pen refill pierced her right eye. Over time, Sakshi's sight deteriorated, and the family faced the heartbreaking reality that their daughter's vision might be lost forever due to retinal detachment.

Retinal detachment, a severe eye condition caused by trauma, requires urgent medical intervention to prevent permanent blindness, and only a costly surgery could save her vision. Under the NTR Vaidya Seva scheme, Sakshi was able to undergo a complex retinal surgery at the Sankar Foundation Eye Hospital. The OCT machine donated by INOXAP played a vital role in the precise diagnosis and timely intervention that ultimately saved her sight.

Sakshi's story is a strong indication of the profound difference timely medical intervention and compassionate care can make. We take pride in being able to make tangible differences, helping countless individuals and children, like Sakshi, receive the critical care they need to lead brighter, healthier lives.

Suryanarayana's Journey from Darkness to Light

67-year-old Suryanarayana's life came to a standstill when glaucoma slowly began to steal his sight, making it difficult to perform even the simplest tasks. Dependent on others and losing hope, he found a lifeline in a free eye camp organised by the Sankar Foundation. There, he was diagnosed with advanced glaucoma and immediately referred for urgent surgery. Thanks to INOXAP's donation of the Fields Machine, his condition was detected with precision, enabling a successful combined glaucoma and cataract procedure. Today, Suryanarayana has regained his vision, his independence, and a renewed sense of purpose — deeply grateful to INOXAP and the Sankar Foundation for transforming his life.

Triumph Over Tragedy: How Varahamma's Life Transformed

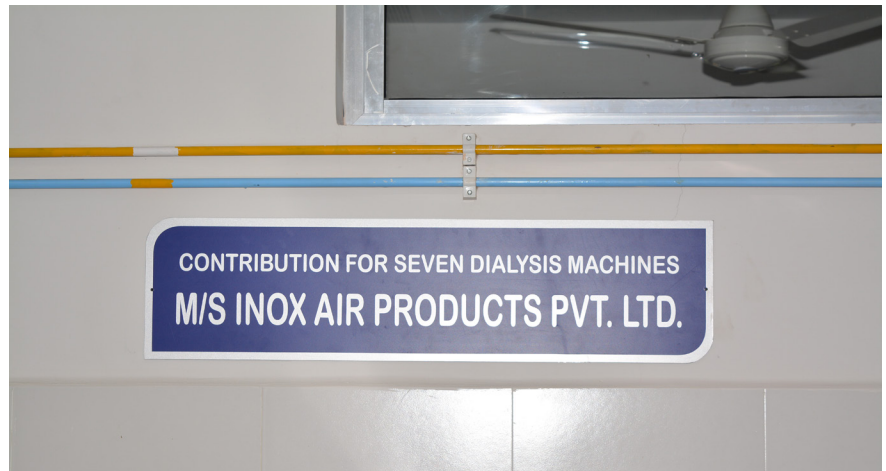
Although N. Varahamma's life had always been challenging, her world grew darker when cataracts stole her vision, making even simple tasks feel impossible. Living alone in poverty, she felt isolated and hopeless. However, when a free eye camp came to her village, she found a spark of hope. After a cataract diagnosis, she underwent surgery, and her vision was restored. She credits INOXAP for their generous donation of an Operating Microscope, which gave her the chance to regain her sight and, with it, her independence and dignity.

When the COVID-19 pandemic hit India, it tested the limits of the country's healthcare system like never before. As hospitals overflowed and oxygen demand skyrocketed, INOXAP emerged as a lifeline, playing a pivotal role in the nation's fight against the crisis.

Demudamma's Story of Hope and Resilience

A dedicated caretaker of cattle, Demudamma was devastated when cataracts led to vision loss. After successful cataract surgery on her right eye, she began to regain her independence. However, tragedy struck when a buffalo's tail hit her operated eye, leading to a severe retinal injury. The incident caused pain, blurred vision, and emotional turmoil. Despite the overwhelming challenge, Demudamma's story took a turn for the better when she underwent surgery under the NTR Vaidya Seva scheme. Thanks to the advanced OCT machine donated by INOXAP, which facilitated a precise diagnosis, Demudamma's vision was restored by 40%. With heartfelt gratitude, she credits the Sankar Foundation and INOXAP for giving her back her sight and restoring her hope. This life-changing support has given her a renewed sense of purpose, allowing her to face the future with optimism once again.

Supercharging India's Battle Against COVID-19



When the COVID-19 pandemic hit India, it tested the limits of the country's healthcare system like never before. As hospitals overflowed and oxygen demand skyrocketed, INOXAP emerged as a lifeline, playing a pivotal role in the nation's fight against the crisis.

During the devastating second wave in 2021, India's need for medical oxygen reached unprecedented levels. INOXAP, already a key producer of medical oxygen, swiftly ramped up production, increasing daily supplies from 400 tons to 2,700 tons — more than six times its usual output. Operating 29 oxygen plants across 16 states, the company worked tirelessly to ensure oxygen reached every corner of the nation.

But it didn't stop there. With the largest fleet of cryogenic tankers in the country, INOXAP's 700 drivers braved hazardous conditions to deliver oxygen to hospitals, often under immense pressure. Their selfless work was recognised by the Prime Minister in his Mann Ki Baat radio address.

At the height of the crisis, INOXAP delivered over 570,000 tons of liquid medical oxygen to more than 800 hospitals. The company also pioneered vital collaborations with Indian Railways and the Indian Air Force, ensuring oxygen reached even the most remote areas. Through determination, agility, and a deep sense of duty, INOXAP was instrumental in helping India navigate one of its darkest hours.







Governance, Oversight, **and Compliance**



Fair and robust governance drives our growth, reflected in every strategic decision, policy formulation, and operational practice across the organisation, ensuring we always act in the best interests of all stakeholders. A culture of strong leadership enables us to meet evolving expectations and foster long-term confidence and resilience among investors, partners, employees, and communities.

Our governance framework is built on strong leadership and a commitment to sustainability, ensuring efficiency at every level. Our strategic decision-making and leadership in governance not only ensure operational excellence but also strengthen our position as a leader in the pursuit of sustainable progress.

INOXAP is a collaboration between the INOX Group, India, and Air Products USA, with both parties appointing three directors to manage its affairs.

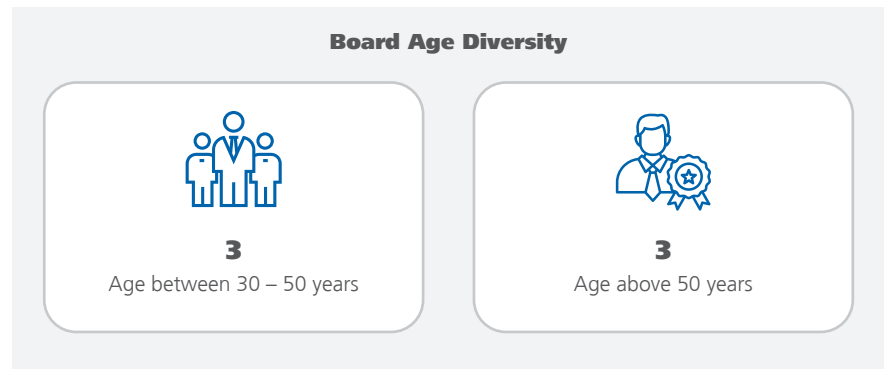
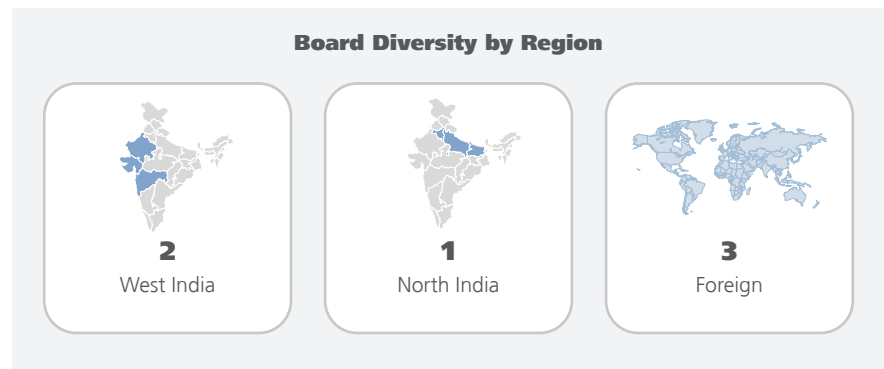
Meet Our Leadership			
Name of Director	Position	Expertise	Profile
 <p>Mr Pavan Kumar Jain</p>	Chairman	Chemical Engineering, IIT Delhi	Mr Pavan Kumar Jain is the Chairman of INOX Group, with over 50 years of experience. As the founder, he has led the group to a valuation of over \$5 billion, spearheading acquisitions and ensuring accelerated growth across various sectors, including industrial gases, cryogenics, and cinema chains. A strong advocate of Make in India, Mr Jain also prioritises sustainable operations. He was honoured with the Distinguished Alumni Award by IIT Delhi in 2023.
 <p>Mr Siddharth Jain</p>	Managing Director	Alumnus of the University of Michigan, Ann Arbor, with a degree in Mechanical Engineering MBA, INSEAD France	Siddharth Jain is a Board Member of INOX Group and has been instrumental in ensuring market leadership across its businesses. Under his leadership, INOX Air Products and INOXCVA continue to be leaders in their respective industries. A progressive leader, Siddharth has received numerous accolades, including the Economic Times '40 Under Forty' award in 2018. He is also an active participant in various social initiatives and serves as President of the Gas Industries Association of India.
 <p>Mr S. K. Jain</p>	Director	Graduate from Shri Ram College of Commerce, Delhi, India's premier Institute for Business Studies.	Mr Subodh Kumar Jain, aged 69, has over 40 years of experience in global marketing, international trade, and the oil and gas industry. A third-generation member of the Siddho Mal Group, he has represented the group at global forums, including the World Economic Forum. He is also actively involved in various chambers of commerce and philanthropic activities. Mr Jain has been a key figure in numerous high-level delegations and international conferences.
 <p>Ms Melissa Schaeffer</p>	Director	Degree in Finance and Accounting, Indiana University MBA, Villanova University	Melissa Schaeffer is the Senior Vice President and CFO at Air Products, overseeing global financial operations, including controllership, treasury, and audit. She joined Air Products in 2016 and has held key leadership roles, including Vice President of Finance for the Americas, Middle East, and India. Prior to this, Melissa worked at Trinseo and Ernst & Young, bringing extensive experience in finance and compliance to her current role.
 <p>Mr Ahmed Hababou</p>	Director	MSc Industrial Engineering from the École Centrale de Paris Advanced Management Programme at INSEAD	Ahmed Hababou is the President for the Middle East, Egypt, Turkey, and India at Air Products. With a career at Air Products since 2002, he has held several senior positions, including Vice President of Green Hydrogen. Mr Hababou has played a pivotal role in developing Air Products' green hydrogen projects globally. In his current role, he is responsible for driving strategic business development in these regions.
 <p>Mr Juan Miguel Gonzalez Barboteo</p>	Director	BSc Environmental Sciences, Universidad Autonoma de Madrid, Spain; MSc Analytical Chemistry, University College Cork, Ireland; MBA from the London Business School.	Juan Gonzalez is the Vice President of Large Project Business Development at Air Products, overseeing key projects in the Middle East, Egypt, Turkey, and India. He is also the Business Manager for Air Products' operations in India, including the world-scale industrial gas facility in Kochi. Juan has been with Air Products since 2003 and has held various roles across Europe and Africa, contributing significantly to business growth and development.

Zero

Instances of non-compliance with the law during the reported period.

The Chairman serves in a non-executive capacity and is not a senior executive within the organisation. Under the guidance of the Board of Directors, the Managing Director oversees the day-to-day management, with the CFO, Company Secretary, Regional Business Heads, and departmental business heads collaborating to achieve the organisation's goals, all within the framework of the Memorandum and Articles of Association. Monthly reviews are conducted by the INOX and Air Products groups to monitor performance, maintain compliance with governance standards, and address any operational or financial issues promptly.

A diverse board is the cornerstone of our robust governance. The broad expertise and varied perspectives of the board members enhance our collective decision-making.



Selection and Appointment of the Board Members

At INOXAP, we follow a clear and transparent procedure for nominating and appointing Board members, Key Managerial Personnel (KMP), and Senior Management. As a joint venture with Air Products and Chemicals Inc., the latter has the authority to appoint its nominees to the INOXAP's Board. In compliance with Section 164 of the Companies Act, 2013, nominees for directorship must meet specific criteria, including demonstrated integrity, relevant expertise, and experience, and must not be disqualified. The appointment of Independent Directors is made in accordance with the qualifications outlined in the Companies (Appointment and Qualification of Directors) Rules, 2014.

The highest governing body is responsible for reviewing and approving the reported information, including the organisation's material topics, through quarterly meetings and monthly MIS reports.

Zero
Cases of anti-
corruption in the
last two years.

Role of the Highest Governing Body and Governance Committees

By establishing a robust corporate governance framework with specialised Board members playing key roles, we ensure transparency, accountability, and effective oversight across the Company's key functions. Each committee operates under a defined charter and reports regularly to the Board, facilitating informed decision-making and adherence to statutory requirements. To assist the Board in fulfilling its responsibilities, the following principal committees have been constituted:

- **Audit Committee:** The committee oversees financial statements and performance of internal and external auditors, ensuring financial integrity and transparency. It establishes an effective internal control and risk management system in compliance with regulatory requirements.
- **Corporate Social Responsibility (CSR) Committee:** Responsible for developing and implementing the Company's CSR policy, evaluating and recommending projects aligned with the values of social equity, inclusive growth, and long-term sustainability.
- **Operations Committee:** The Board delegates authority to the Operations Committee, which plays a key role in supporting the Board by granting authority to company officials and facilitating the efficient discharge of its responsibilities.
- **Share Transfer Committee:** Oversees the transfer and transmission of shares and addresses any related grievances, as necessary.

The Board and the relevant committees meet quarterly to discuss the organisation's operations, plans, financial performance, and expenditure on CSR initiatives.

Preventing Conflict of Interest

To mitigate conflicts of interest, we enforce the highest ethical standards through our Code of Conduct for leadership and a Whistleblower Policy that guarantees a safe, confidential reporting process for unethical actions, with all reports thoroughly investigated.

Critical concerns are addressed as they arise, with a monthly Management Information System (MIS) report provided to management, while quarterly Board and committee meetings ensure robust governance. There were zero cases of conflict of interest related to cross-board membership, cross-shareholding with suppliers, or other stakeholders reported during FY'25.

Policies and Commitments

Our policy framework underpins our commitment to responsible business practices, ethical conduct, and regulatory compliance. The policies are designed to embed integrity, fairness, and accountability into every aspect of operations, reinforcing a culture of ethical behaviour and long-term sustainable growth.

Whistleblower Policy

Maintaining ethical conduct and complying with all regulatory requirements is a fundamental principle of the Company's operations. The Whistleblower Policy supports this commitment by providing employees and directors with a structured process to report concerns regarding improper activities. The policy ensures that whistleblowers are protected from any form of retaliation, thereby safeguarding the integrity of the reporting process and promoting transparency across the organisation.

Zero
Legal actions
taken for anti-
competitive
behaviour, anti-
trust, or monopoly
practices.

Zero Complaints concerning breaches of customer data privacy.

EHS Policy

Conducting business in a manner that does not adversely affect the environment, health, safety, or security of employees and the community is central to our sustainability strategy. We comply with all applicable Environmental, Health and Safety (EHS) laws and regulations while working towards a zero-injury goal through continuous improvement.

This includes designing and operating facilities with a focus on environmental protection and human safety. Products are developed and manufactured to be safe, secure, and sustainable. All EHS risks are identified and managed through established risk management processes. Facility managers are responsible for implementing EHS policies, and all employees contribute to fostering a safe working environment. Contractors, customers, and visitors are also required to adhere to these practices.

Cyber Security and Data Privacy

Zero Leaks, thefts, or losses of customer data.

A cyber security policy ensures that customer data remains protected by establishing robust security protocols, regular monitoring, and adherence to industry best practices. Additionally, all employees are educated through regular awareness programmes focused on the latest threats and prevention techniques.

Customer data is securely stored within the SAP S/4HANA ERP system, which features advanced encryption and stringent access controls. INOXAP ensures continuous effectiveness by conducting regular third-party audits, allowing the Company to fine-tune its security protocols and remain compliant with global data protection regulations. In the event of any security issues or breaches, corrective actions are immediately taken to safeguard customer privacy.



GRI Content Index		
Statement of use	INOX Air Products has reported the information cited in this GRI content index for the period 1 st April 2024 to 31 st March 2025 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI Standard	Disclosure	Section Heading
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency and contact point	About The Report
	2-6 Activities, value chain and other business relationships	About INOX Air Products
	2-7 Employees	Doing the Best for Our People
	2-8 Workers who are not employees	Doing the Best for Our People
	2-9 Governance structure and composition	Governance, Oversight, and Compliance
	2-10 Nomination and selection of the highest governance body	Selection and Appointment of the Board Members
	2-11 Chair of the highest governance body	Governance, Oversight, and Compliance
	2-12 Role of the highest governance body in overseeing the management of impacts	Role of the Highest Governing Body and Governance Committees
	2-13 Delegation of responsibility for managing impacts	Role of the Highest Governing Body and Governance Committees
	2-15 Conflicts of interest	Preventing Conflict of Interest
	2-17 Collective knowledge of the highest governance body	Governance, Oversight, and Compliance
	2-18 Evaluation of the performance of the highest governance body	Selection and Appointment of the Board Members
	2-22 Statement on sustainable development strategy	Message from Managing Director
	2-23 Policy commitments	Policies and Commitments
	2-24 Embedding policy commitments	Code of Conduct
	2-25 Processes to remediate negative impacts	Message from Managing Director
	2-26 Mechanisms for seeking advice and raising concerns	Managing Employee Well-Being and Grievances
	2-27 Compliance with laws and regulations	Compliance and Ethical Conduct
2-28 Membership associations	Building Stronger Industry through Connections	
2-29 Approach to stakeholder engagement	Connecting with our Stakeholders	

GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment: Aligning Impact and Importance
	3-2 List of material topics	Materiality Assessment: Aligning Impact and Importance
GRI 205: Anti-corruption 2021	205 – 2 Communication and training about anti-corruption policies and procedures	Compliance and Ethical Conduct
	205 – 3 Confirmed incidents of corruption and actions taken	Compliance and Ethical Conduct
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Approach to Energy Management
	302-3 Energy intensity	Approach to Energy Management
	302-4 Reduction of energy consumption	Approach to Energy Management
	302-5 Reduction in energy requirements of products and services	Approach to Energy Management
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Approach to Water Management
	303-2 Management of water discharge-related impacts	Approach to Water Management
	303-3 Water withdrawal	Approach to Water Management
	303-4 Water discharge	Approach to Water Management
	303-5 Water consumption	Approach to Water Management
GRI 305: Emissions 2016	305-1 Direct (Scope 1) Greenhouse Gas (GHG) emissions	Climate Change and Emissions
	305-2 Energy indirect (Scope 2) Greenhouse Gas (GHG) emissions	Climate Change and Emissions
	305-4 Greenhouse Gas (GHG) emissions intensity	Climate Change and Emissions
	305-5 Reduction of GHG emissions	Climate Change and Emissions
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Climate Change and Emissions
GRI 306: Waste 2020	306-3 Waste generated	Approach to Waste Management and Circular Economy
	306-4 Waste diverted from disposal	Approach to Waste Management and Circular Economy
	306-5 Waste directed to disposal	Approach to Waste Management and Circular Economy
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Benefits provided to permanent employees
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits provided to permanent employees
	401-3 Parental leave	Benefits provided to permanent employees

GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety (OHS)
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety (OHS)
	403-3 Occupational health services	Occupational Health and Safety (OHS)
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety (OHS)
	403-5 Worker training on occupational health and safety	Occupational Health and Safety (OHS)
	403-6 Promotion of worker health	Managing Employee Well-Being and Grievances
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety (OHS)
	403-9 Work-related injuries	Occupational Health and Safety (OHS)
	403-10 Work-related ill health	Occupational Health and Safety (OHS)
	GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee
404-2 Programs for upgrading employee skills and transition assistance programs		Snapshot of Employee Engagement Activities
404-3 Percentage of employees receiving regular performance and career development reviews		Snapshot of Employee Engagement Activities
GRI 405: Diversity and Equal Opportunity 2016	406-1 Diversity of governance body and employees	Doing the Best for Our People
		Governance, Oversight and Compliance
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Serving Our Customers
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Cyber Security and Data Privacy



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