

Harnessing Resources
Responsibly for a
**SUSTAINABLE
FUTURE**

Sustainability Report 2024-25



Contents

Harnessing resources responsibly for a sustainable future	3
About the report	4
An overview of Runaya	6
Insights from the Co-founders and Managing Directors	16
FY 2024-25 key highlights	24
Double materiality assessment	28
Environment	33
Energy Management	34
GHG emissions	36
Air quality	40
Climate Risk Management	41
Water Stewardship	57
Waste Management	59
Biodiversity	62
Social	69
Our Workforce	70
Serving Customers	80
Strengthening Ties with Communities	81
Responsible Governance	87
Corporate Governance and Business Ethics	88
Corporate Structure	88
Ethical Governance and Code of Conduct	90
Regulatory compliance	96
Annexures	
GRI Index	98
Assurance statement	106



Harnessing resources responsibly for a sustainable future

Our approach to sustainability is rooted in harnessing resources responsibly for a sustainable future—an idea that reflects both our foundational philosophy and strategic vision as a next-generation resources technology company. In an era marked by climate urgency, resource constraints and increasing stakeholder expectations, we recognise the imperative for a paradigm shift in how natural and industrial resources are managed. This commitment drives our focus on systemic change in resource management through innovation, circularity and sustainability-led transformation.

We harness innovation, circularity and responsible resource use to drive growth while minimising environmental impact, thereby shaping a resilient, inclusive and sustainable future.

At the core of Runaya's business model is the belief that responsible resource utilisation and industrial progress must go hand in hand. Through robust ESG governance, data-driven decision making and strong stakeholder collaboration, we ensure that sustainability is not just a business priority, but also a purposeful journey toward a more resilient, inclusive and sustainable future for all.

We aim to create long-term value by decoupling growth from environmental impact and aligning our operations with global sustainability benchmarks. By staying future-focused and action-oriented, we are positioning ourselves at the forefront of the sustainability transition, where innovation becomes impact and ambition becomes lasting legacy.

About the Report

[GRI 2-2, 2-3, 2-4, 2-5]

Runaya's Sustainability Report for the financial year 2024-25 underscores our ongoing commitment to enhancing transparency and accountability in our sustainability disclosures. Going beyond statutory requirements, the report adopts industry best practices to ensure credible sustainability disclosure and provides a holistic view of the Group's performance across environmental, social and governance (ESG) dimensions. It reflects our dedication to responsible business practices, continuous innovation and long-term sustainable growth.

Scope and boundary

This report includes the operations and performance of the following Runaya entities:

- 🔧 **Runaya Refining LLP (RRL)** – Our flagship business focused on aluminium dross recycling and metal recovery and steel slag conditioner manufacturing
- 🔧 **Runaya Private Limited (RPL)** – A leader in advanced manufacturing of telecom-grade Fibre Reinforced Plastic (FRP) and Aramid Reinforced Plastic (ARP) rods
- 🔧 **Runaya Greentech Pvt. Ltd. (RGTPL)** – Focused on innovation in resource-efficient technology to recover various base and minor metals from zinc and lead smelter residues

The data presented in this report covers all major operational sites, projects and relevant value chain initiatives applicable to the three entities. Although Minova Runaya Pvt. Ltd. is a part of the Runaya Group, this report does not include its sustainability disclosures, as these are covered under the Minova Group's global sustainability report. The remaining operations, accounting for almost 80% of Runaya's consolidated revenue, are covered under the scope of this report.

In FY 2024-25, **Runaya refreshed its Double Materiality Assessment (DMA)** to reassess and reprioritise key ESG issues considering evolving stakeholder expectations, regulatory developments and global sustainability trends.

Reporting framework

This report has been prepared with reference to the Global Reporting Initiative (GRI) Universal Standards 2021 and highlights key initiatives that contribute to selected United Nations Sustainable Development Goals (SDGs), reflecting Runaya's commitment to global sustainability priorities.

Reporting period

The report covers Runaya's ESG performance for the period from April 1, 2024 to March 31, 2025. Our Sustainability Report is published annually, reflecting our ongoing commitment to transparency and accountability.

Materiality assessment

In FY 2024-25, Runaya refreshed its Double Materiality Assessment (DMA) to reassess and reprioritise key ESG issues considering evolving stakeholder expectations, regulatory developments and global sustainability trends. The assessment focused on validating the continued relevance of previously identified material topics while capturing emerging priorities. The process involved structured consultations with internal stakeholders across business units, complemented by a review of sectoral benchmarks and leading ESG reporting practices.

Restatements

Following a thorough review of our previous ESG disclosures, we identified some inaccuracies in last year's environmental data arising from calculation and reporting discrepancies. These figures have been restated in this report, and additional controls have been introduced to further enhance the accuracy and reliability of our environmental reporting.

Assurance

Select ESG data and disclosures in the report have been independently assured by a third-party assurance provider, in accordance with global assurance standards. This enhances the reliability and credibility of our sustainability disclosures. Please refer to the Assurance Statement on page 106 for further details.

Management responsibility

Runaya's Board of Directors and Senior Management take full responsibility for ensuring the integrity of the information presented in this report. They affirm that the report addresses all material issues and presents a fair, balanced and accurate account of Runaya's performance and impact.

Feedback

We value stakeholder feedback and invite suggestions for improving future disclosures. For any comments, queries or feedback on our ESG performance, please write to us at ESG@runaya.com

Forward-looking statements

This report may include forward-looking statements relating to Runaya's sustainability goals, strategies and future performance. These statements are based on current expectations and assumptions and are subject to risks and uncertainties beyond our control. Runaya does not undertake to revise or update such statements unless required by law.

An overview of Runaya

[GRI 2-1, 2-6]

Headquartered in Mumbai, Maharashtra, Runaya is dedicated to redefining the future of India’s metals and mining industry by integrating innovation and circular economy principles into every facet of its operations. Founded with the vision to **transform the way industrial waste is managed**, we leverage cutting-edge technology to recover valuable resources from smelting by-products, enabling zero-waste solutions and responsible growth.

Through our diversified operations spanning metal recovery from industrial waste, advanced material manufacturing and environment friendly technology innovation, we are reimagining traditional practices that reduce environmental impact and maximise value creation. Our approach is rooted in circular economy principles, closing resource loops, minimising waste and extending the lifecycle of materials. From aluminium dross recycling to decarbonisation technologies, we are actively contributing to building a cleaner, more resilient industrial ecosystem.

By leveraging strategic partnerships, focused initiatives and a deep-rooted commitment to ESG principles, we are creating scalable solutions that address some of the industry’s most pressing challenges—turning waste into value and ambition into impact.

Vision

To be global thought leaders responsible for changing the status quo of the resources industry.



Mission

Be the leading partner to the manufacturing sector facilitating new-age technology, sustainable practices and an inclusive work culture.



Core values

- Purposeful Innovations:** We create new-age technological solutions that deliver beyond profitability. We are partnering businesses in building the future now.
- Sustainable Practices:** We enable circular economy and a zero-waste policy. Our processes do more than prevent waste; they create value from it.
- Diverse Workforce:** We value talent and ambition above all else. We empower all genders to be a part of this ever-growing industry through equal work opportunities.
- High Safety Standards:** We preserve and safeguard our most valuable assets – people. Our processes and safety protocols ensure efficiency.
- Visionary Outlook:** We practice foresight around emerging new industries and their specialised requirements. We stay a step ahead by knowing the need of tomorrow, today.





Runaya Refining LLP (RRL)

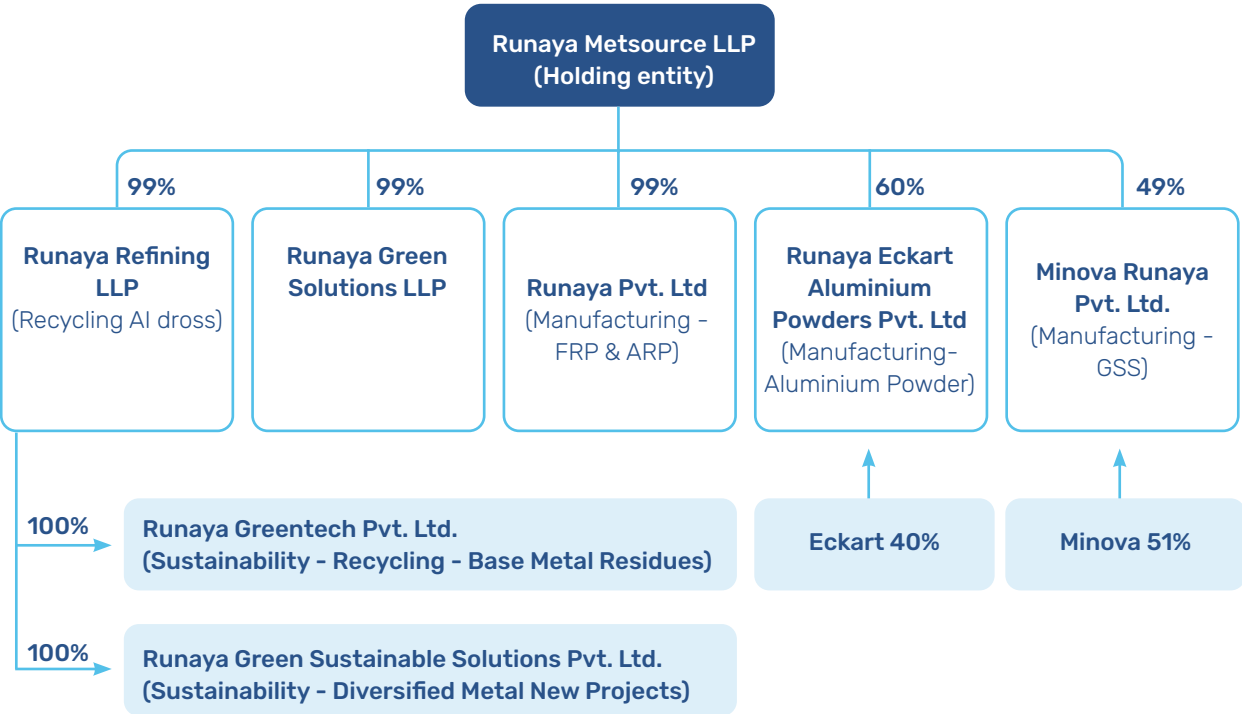
Aluminium dross has evolved from a hazardous waste into a key enabler of circularity within the industry. In 2024 alone, over 4 million tonnes of dross was produced worldwide; yet with the advent of modern recovery methods, over 95% of this material can now be reclaimed*, transforming what was once waste into a valuable secondary resource.

Despite this progress, significant challenges persist. The toxic salt content of dross, its highly variable composition and the need for advanced processing infrastructure continue to limit widespread recycling. Many producers still resort to landfilling or stockpiling, constrained by regulatory gaps and the lack of commercially viable solutions in several regions.

Our licensed Dross Processing Technology from TAHA International supports our Aluminium Dross Recycling and Aluminium Recovery businesses, employing one of the world’s most advanced systems to extract 90% of available aluminium from aluminium dross without the use of salts or external heating. The recovered aluminium has one of the lowest certified carbon footprints globally (0.4–0.6 tCO₂/MT). Residual material is repurposed into value-added products, enabling full circularity.

With global momentum behind decarbonisation and material circularity, aluminium dross is becoming a central resource in the resource efficient metallurgy journey.

Organisational structure

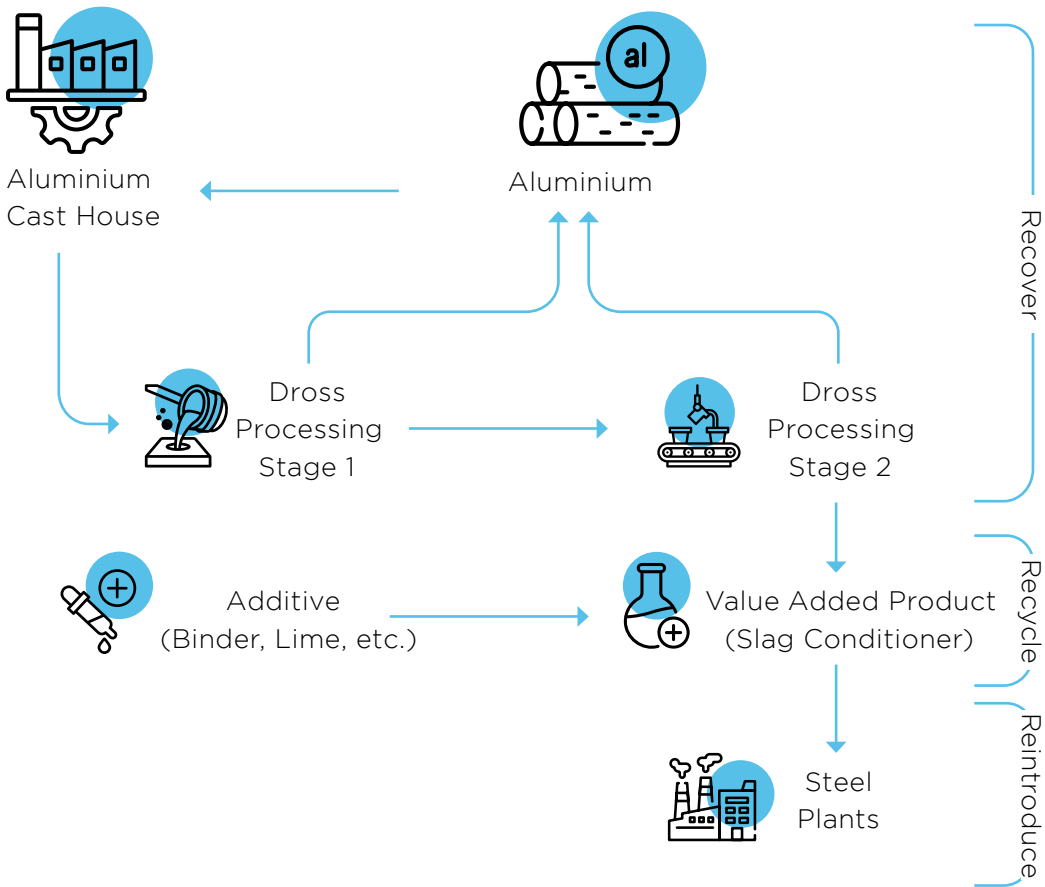


Business overview

With global aluminium demand projected to nearly double in India by 2025 and reach 9.5 million tonnes by 2030, the need for resource-efficient solutions has never been more urgent. At the same time, the world is grappling with supply constraints; a global production deficit of 0.47 million tonnes in late 2024 underscores the importance of material circularity and secondary recovery.

Runaya aims to bridge this gap by developing proprietary technologies through deep R&D and global partnerships to turn industrial waste into valuable materials.

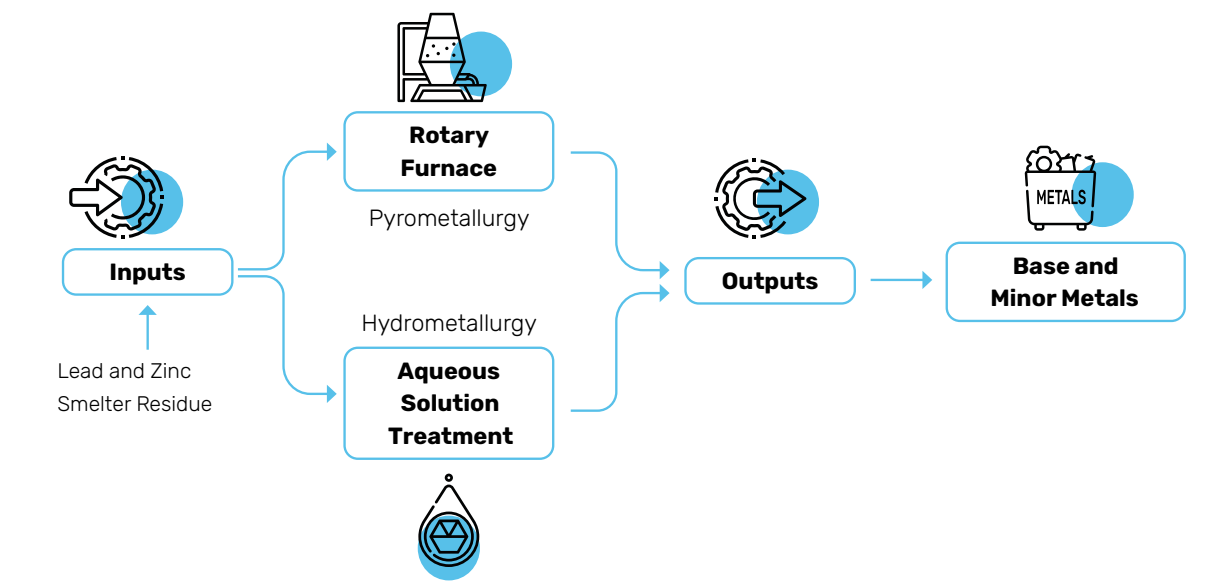
Our three entities are strategically structured to deliver high-impact outcomes across the manufacturing and resources value chain, supported by a long-standing alliance with Vedanta Group companies.



Source: Global spotlight on aluminium dross: Who's leading the dross production & aluminium recovery rate? by AL Circle

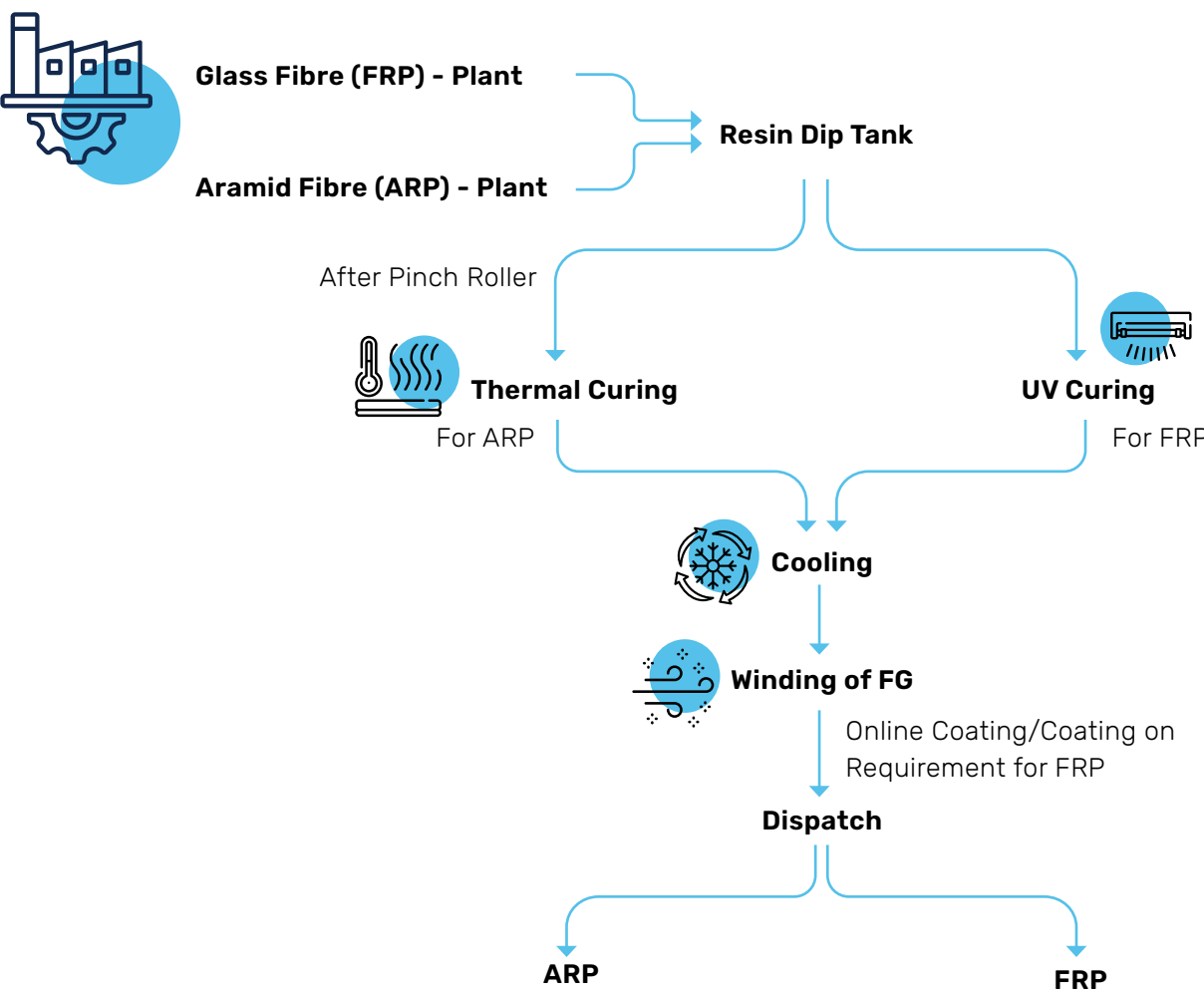
Runaya Greentech Pvt. Ltd. (RGTPL)

Our **Diversified Metal Recovery** business operates a state-of-the-art facility that uses novel techniques to recover various metals. We transform smelter residue from the zinc and lead industries into valuable resources, embracing a “waste-to-wealth” philosophy. Our pyro- and hydro-metallurgical processes recover critical metals including zinc, lead, cadmium, cobalt and copper. These recovered metals are critical to environment friendly technologies including electric vehicles (EVs), advanced batteries, electronics and pharmaceuticals, supporting global sustainability value chains.



Runaya Pvt. Ltd. (RPL)

RPL houses our **Technology Solutions** portfolio. We manufacture telecom-grade Fibre Reinforced Plastic (FRP) and Aramid Reinforced Plastic (ARP) Rods using UV-curing and thermal-curing technology and fully automated production lines and are designed to meet the performance demands of premium Optical Fibre Cables (OFCs). These rods serve India’s 5G rollout and are made using high-tensile, durable materials, ensuring longer product life and reduced environmental footprint. With AI-backed vision control for quality, RPL currently has the capacity to produce 2 million kilometres of rods annually.



Our **Ground Support & Mining Solutions** business, operated through a joint venture with Minova, delivers innovative geotechnical products for mining, tunnelling and infrastructure projects. By combining Minova’s globally proven technology with our manufacturing strength and market access, we provide high-performance solutions, such as friction bolts, epoxy resin capsules and self-drilling anchors that significantly enhance safety and reliability in underground and surface environments.

As we scale, we are also exploring the use of FRP in alternative sectors such as energy, automotive and construction replacing conventional materials with lighter and more sustainable alternatives.

Runaya at a glance

- 6 operational sites
- 1,10,000 MT installed residue processing capacity
- 2 Million Km capacity of FRP and ARP rods serving 4G/5G telecom sector
- 4 patents granted till date
- Globally best-in-class ground support products and solutions with a track record of zero failure rate

Presence

Minova Runaya Pvt. Ltd.
Bhilwara, Rajasthan

Runaya Greentech Pvt. Ltd.
Chanderiya and Dariba, Rajasthan

Runaya Pvt. Ltd.
Silvassa, Dadra and Nagar Haveli

Runaya Refining LLP
Korba, Chhattisgarh

Runaya Refining LLP
Jharsuguda, Odisha

Unique value proposition

Positioned at the intersection of innovation and impact, our integrated business model combines advanced materials recovery with next-generation manufacturing. From transforming industrial waste into critical inputs for environment friendly technologies to delivering high-performance components for telecom and infrastructure, our ventures are designed for long-term value creation.

Sustainability Engineered into Every Process

Our licensed technology from TAHA International extracts low-carbon aluminium from smelter waste, reducing CO₂ emissions to just 600 kg per metric tonne, far below industry averages.

We power our facilities with solar energy and convert over 60% of non-metallic dross into steel-grade value-added products, aligning with zero-waste principles.

Circular Economy in Action

Using eco-friendly solutions to produce low-carbon aluminium, we champion a closed-loop model that reduces dependency on virgin resources and enables full material reintegration into industrial value chains.

Advanced Recovery for Critical Minerals

Through proprietary pyro- and hydro-metallurgical processes, we recover vital metals such as zinc, lead, cadmium and cobalt from industrial residues. These materials support low-carbon technologies, making us integral to future value chains.

Technological Edge with R&D Ecosystem

Our innovation hubs and global partnerships (including with premier institutions such as IIT Kharagpur) enable us to co-develop next-generation materials and solutions, tailored to industry needs. We are also leveraging Industry 4.0 and automation to drive manufacturing excellence.

Diverse, Resilient Business Portfolio

From sustainable aluminium and minor metal recovery to telecom-grade FRP/ ARP rods, our diversified offerings de-risk operations and support long-term profitability. Our integration across metals, mining and telecom positions us uniquely in the industrial value chain.

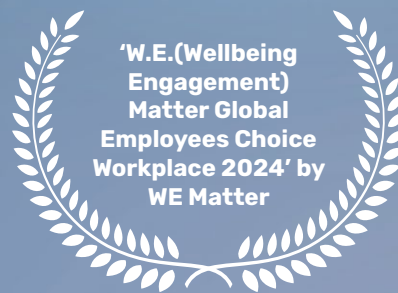
Strategic Alignment with Vedanta Group

Our close alignment with Vedanta provides upstream security and downstream stability, enabling seamless scaling and robust risk management.

Agile Leadership with a Vision for Impact

Led by a dynamic team of next-generation entrepreneurs and seasoned industry experts, we are driving transformation not only in materials but also in mindsets—building a truly future-positive organisation.

Awards and recognitions



Messages from the Co-founders and Managing Directors

[GRI 2-22]

Naivedya Agarwal

Naivedya Agarwal is the Co-founder and Managing Director of Runaya. He brings rich experience in global capital markets and technology-led industrial transformation, having worked with BCG, JP Morgan and Vedanta Resources. An MBA from London Business School, he leads Runaya's digitalisation efforts and drives its strategic growth.



"Runaya is redefining sustainable industrial growth by transforming waste into value through a circular economy model. What began as a bold vision has now evolved into a demonstrable approach to circularity, innovation and impact. In 2024, we enhanced our resource recovery technologies, achieving higher yields and broader applications across industrial by-products. During the year, we recovered approximately 15,000 tonnes of resource efficient aluminium, underscoring the role of innovation in transforming industrial waste into valuable resources and accelerating the transition to a circular, low-carbon future. Further, we embed sustainability across every facet of our operations, from product innovation and digitalisation to workforce inclusion and community initiatives.

Runaya aligns with India's ambition of becoming a US\$7 trillion economy by 2030, a vision anchored in self-reliance, industrial transformation and sustainable growth. By advancing low-carbon manufacturing and resource efficiency in sectors critical to the nation's progress, we support the objectives of *Atmanirbhar Bharat* and *Viksit Bharat*. This direction is reinforced by the Government of India's policy push to embed circularity, through initiatives such as the National Framework on Circular Economy, enhanced Extended Producer Responsibility (EPR) rules and the proposed National Resource Efficiency Policy. Our business model is a direct response to these priorities, transforming industrial waste into valuable resources through circular metal recovery and sustainable manufacturing, thereby reducing environmental impact, securing domestic material supply chains and contributing meaningfully to India's economic and climate goals.

At Runaya, sustainability has been a strategic imperative from the very beginning. Our business is built on the conviction that circular economy principles, responsible resource use, advanced manufacturing and breakthrough recycling technologies must drive modern industrial growth. This belief continues to shape every decision we make. Over the past year, we have scaled the impact of our core technologies and innovative manufacturing solutions, closing the loop on critical industrial waste streams, reducing environmental impact and creating new avenues of value that demonstrate how innovation-led manufacturing can deliver both sustainability and business performance.

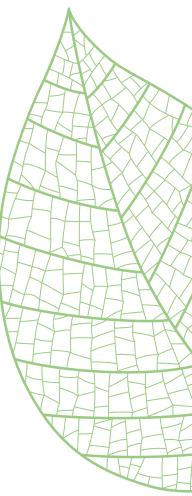
Technology lies at the core of our sustainability-driven business model. By advancing low-carbon technologies and circular economy practices, we are contributing to India's transition toward Net Zero by 2070. Through strategic collaborations with global leaders such as ECKART, TAHA International and Minova, we are setting new benchmarks in aluminium recovery, achieving

Today, women represent over **50%** of our direct workforce, and we are targeting **60%** by FY 2025-26, along with **20%** representation in our indirect workforce.

approximately 40% recovery efficiency, and in sustainable manufacturing, both aligned with India's industrial and climate goals.

Our people are central to Runaya's success, and an inclusive workforce is a powerful driver of both sustainability and innovation. Today, women represent over 50% of our direct workforce, and we are targeting 60% by FY 2025-26, along with 20% representation in our indirect workforce, strengthening diversity, enriching decision-making and creating long-term value. This commitment to inclusion extends beyond our operations through *Project Laadli* under Runaya Reach, where we empower girls and women with education, skills, and livelihoods. By fostering grassroots leadership and self-sustaining ecosystems, we are creating impact that endures across generations.

Looking ahead, our operations will continue to prioritise ecological stewardship, with every decision guided by its environmental impact. Our strategic focus remains on scaling impact, deepening innovation and advancing responsible growth. We are expanding our Recycling and FRP businesses to process increasing volumes of industrial waste each year, while driving sustainable infrastructure solutions through digital transformation. Decarbonising our supply chain also remains a top priority, with a clear shift toward renewable energy and low-emission technologies. Driven by innovation and collaboration, Runaya is committed to leading the sustainable industrial transformation of the future."



Annanya Agarwal

Annanya Agarwal is the Co-founder and Managing Director of Runaya. He brings a sustainability-first mindset and hands-on leadership in low-carbon innovation. With experience at McKinsey, BCG and Standard Chartered, and a background in Economics and Sociology from Emory University, he has been instrumental in driving low-carbon product development and building new business verticals.

“At Runaya, we are redefining value in the industrial ecosystem by turning challenges into opportunities through innovation and sustainability. Since our inception, we have been guided by the vision of creating a circular, future-ready business, one that transforms waste into resources, drives responsible growth and contributes meaningfully to India’s industrial and climate goals.

A major step in this direction is our calcium aluminate plant, a pioneering initiative that underscores our commitment to sustainable manufacturing. As a critical input for the steel industry, calcium aluminate helps reduce the environmental footprint of metallurgical processes. Built on advanced technologies and efficient production methods, the plant meets stringent environmental standards while turning waste into valuable products. Complementing this is the expansion of our Diversified Metal Recovery Plant, a flagship project in our circular economy strategy.



By scaling this facility to recover up to 25–27 metals from zinc smelter residues, we are advancing recovery technologies, maximising value from industrial by-products and contributing to the global agenda for sustainable resource management.

Our sustainability vision is strengthened through licensed technology from TAHA International for Al dross processing system, which enables 50% higher aluminium recovery with zero discharge and minimal emissions, producing resource efficient aluminium and converting residues into high-value briquettes for the steel industry. We further drive efficiency by leveraging digital tools and intelligent systems that optimise resource use, reduce emissions and enhance overall performance. In FY 2024–25, we accelerated our clean energy transition with the installation of a 365-kWh solar plant at Jharsuguda and a 40-kWh unit at Silvassa, while also progressing toward Water Positivity Certification. Collaborations with academic and industry leaders continue to amplify our impact, positioning Runaya as a frontrunner in operational excellence and environmental responsibility.

We leverage advanced technologies to automate critical stages of aluminium dross recycling, enabling precise handling of hazardous waste while significantly reducing human intervention. Similarly, at our MRPL facility, cutting-edge manufacturing systems are integrated into the production of ground support solutions for the mining sector. These automated processes deliver exceptional precision, minimise operational risks and strengthen workplace safety.

Our approach to innovation is deeply intertwined with our environmental and ethical responsibilities. To guide long-term resilience, we undertook a comprehensive climate and biodiversity risk assessment while strengthening our supply chain by embedding ESG criteria into vendor evaluations, due diligence and capacity-building initiatives. By exploring alternative materials and circular processes, we are minimising dependence on conventional

In FY 2024–25, we accelerated our clean energy transition with the installation of a **365-kWh** solar plant at Jharsuguda and a **40-kWh** unit at Silvassa, while also progressing toward Water Positivity Certification.

mining and reinforcing our commitment to responsible innovation and sustainability across the value chain. Further, our RPL and MRPL facilities operate on a zero-waste, zero-discharge philosophy, using technology to drive sustainability without compromising efficiency.

At Runaya, we believe that a diverse and inclusive workforce is fundamental to building a resilient, forward-looking organisation. With over 50% gender diversity in our permanent workforce, we continue to enhance the representation of women and underrepresented groups across all levels, fostering diverse perspectives that drive innovation, agility and long-term success. Our commitment to fairness and responsibility also extends to governance, which is anchored in ethical leadership, transparency and accountability. A key advancement is the integration of a blockchain-based system to track and report sustainability metrics, offering a secure, tamper-proof platform that strengthens stakeholder trust. Together, these practices underscore our belief that strong governance and inclusive growth are inseparable from sustainable business.

Sustainability is the cornerstone of Runaya’s growth, powering global Aluminium Recovery and FRP expansion. With RGTPL already operating on 100% renewable energy, we are on course to transition all operations to renewables by FY 2026–27. Our vision is to shape a future-ready organisation that creates enduring stakeholder value while leading the way toward an efficient, inclusive and climate-resilient industrial future.”



Our leadership

Neha Bhandari – Group CFO

Neha Bhandari, Group CFO, is a Chartered Accountant with two decades of experience, including 15 years at Vedanta Resources. She has deep expertise in capital raising, financial strategy and corporate governance.



“At Runaya, ethical business conduct, responsible business performance and a future-ready framework are at the heart of everything we do. Rooted in ESG-driven strategic approach, it ensures that every initiative strengthens governance, efficiency and creates a long-term value. Besides, reinforcing accountability into both financial and non-financial business indicators shows that sustainability and profitability can both harmonise into one vision. This disciplined approach has strengthened

stakeholder confidence, created more sustainable value and contributed to a 150% revenue growth this year.

With over 50% of our workforce constituting of women, we are proud to lead an inclusive workforce in a male-driven sector. This is not only to encourage women be a part of our journey but also to create wider opportunities for learning, leadership, and growth, empowering them to build sustainable careers that extend far beyond the organisation.”

Amit Pradhan – Vice Chairman

Amit Pradhan, Vice Chairman, brings over four decades of leadership in India’s resource sector. He has held Board roles at Sesa Goa and led global initiatives in M&A, policy and sustainability. A dual alumnus of St. Stephen’s College and IIT Delhi, he offers deep expertise in project execution, regulatory affairs and strategic growth.



“Since the inception of Runaya, our frameworks and strategies have been purposefully designed not only to build a resilient and sustained business but to foster and lead disruptive ventures as part of our broader expansion vision. By undertaking detailed Techno-Economic Feasibility Reports (TEFR) and Environmental Impact Assessments (EIA), we aim to further leverage our business that redefine the sustainable and innovative manufacturing landscape.

Through proactive risk mitigation, comprehensive regulatory compliance, and long-term strategic alignment, we have demonstrated an impressive growth. By prioritising local sourcing, empowering our business partners, and creating opportunities for competitive collaborations with global leaders, we are cultivating resilient and innovative ecosystems across our operations.”

Aniruddha Joshi – President – Business Development

Aniruddha Joshi, President – Business Development, is a B. Tech graduate from IIT Kharagpur with extensive experience in mining and beneficiation innovations. He combines technical expertise with a strong commitment to sustainability, driving initiatives in waste reuse and community development.



“Inclusive development is the principle that underpins every business decision we make. We believe that at the core of a promising business growth is empowering our people and uplifting the communities. From achieving environmental stewardship, empowering the underserved and setting over 50% diversity target, we not only set

a benchmark, but also leading with impact. By investing in a holistic development, our value for ESG-governed business runs intrinsically deep and beyond profit. This guiding principle not only unlocks value responsibly but shapes a better and brighter tomorrow for all.”

Jagannath Prasad Routray – CEO – Recycling Business

Jagannath Prasad Routray, CEO – Recycling Business, brings nearly two decades of expertise in project execution and strategic sourcing. An industry-recognised leader, he is spearheading greenfield innovations in the circular economy and advancing minor metal recovery.



“At Runaya, we believe that a sustainable and steady business foundation is essential for creating long-term value. Through our pioneering greenfield innovations, we are not only advancing a sustainable value chain but also leading the way in the waste-to-wealth sector, by transforming challenges like compliance, energy efficiency, and waste management into lasting opportunities.

Our commitment to 100% renewable energy in our Base Metal Residue Recycling Business in Rajasthan marks a significant milestone in our journey toward energy transition. Similarly, our

goal to achieve 100% water positivity by FY27 reflects our steadfast focus on building resilience.

By embracing zero-waste and zero-discharge practices, and leveraging digital precision tools for responsible resource management, we are setting new industry benchmarks and demonstrating that operational excellence and environmental stewardship can go hand in hand.

These initiatives reaffirm Runaya’s position as a leader in sustainable manufacturing and our dedication to driving impactful, future-ready solutions.”

Vivek Raj – CEO – Telecom FRP & ARP Rods

Vivek Raj, CEO – Telecom FRP & ARP Rods, is a seasoned leader with over 20 years of experience in driving growth, operational excellence and successful project turnarounds.



“The world is already shifting towards a future that is both forward-looking and focused in ESG principles. At Runaya, through our Telecom-grade FRP & ARP Rods business, we are not only powering the future of connectivity with a robust and innovative product portfolio, but also disrupting the market with sustainable, timely solutions that meet today’s critical demands.

Our targeted investments, the trust we’ve built with our customers, and our consistent year-on-year improvements in environmental performance, reflect how our leadership envisions and leads the business. These efforts not only drive down operational costs but also reinforce

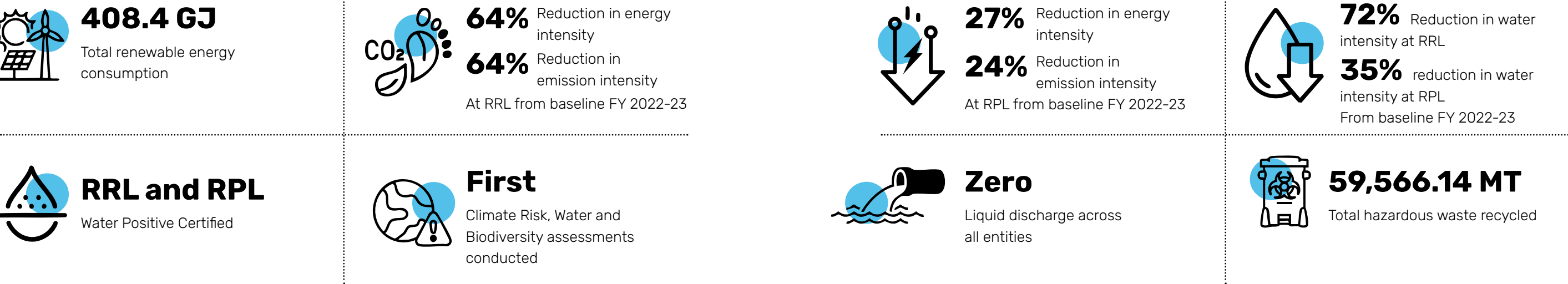
Runaya’s commitment to sustainability as a key pillar of global competitiveness and customer loyalty.

By offering solutions that range from bio-based materials to enhanced durability, we have significantly reduced our environmental footprint while unlocking new market opportunities. Additionally, lowering the energy intensity of our products has bolstered profitability and expanded our global reach. These initiatives underscore that conscious resource governance isn’t just good practice, but it’s a catalyst for transformation, customer value, and innovation leadership within the telecom sector.”

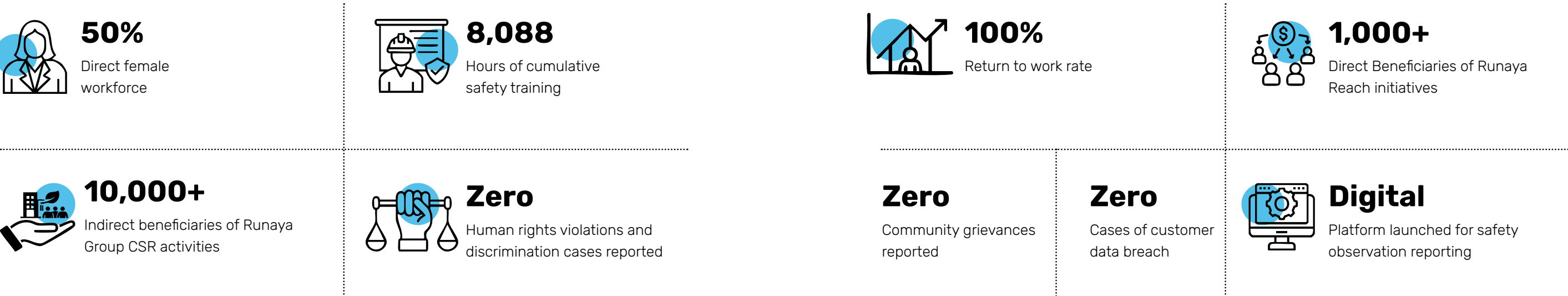


Key Highlights

Environment



Social



Governance



Stakeholder Engagement

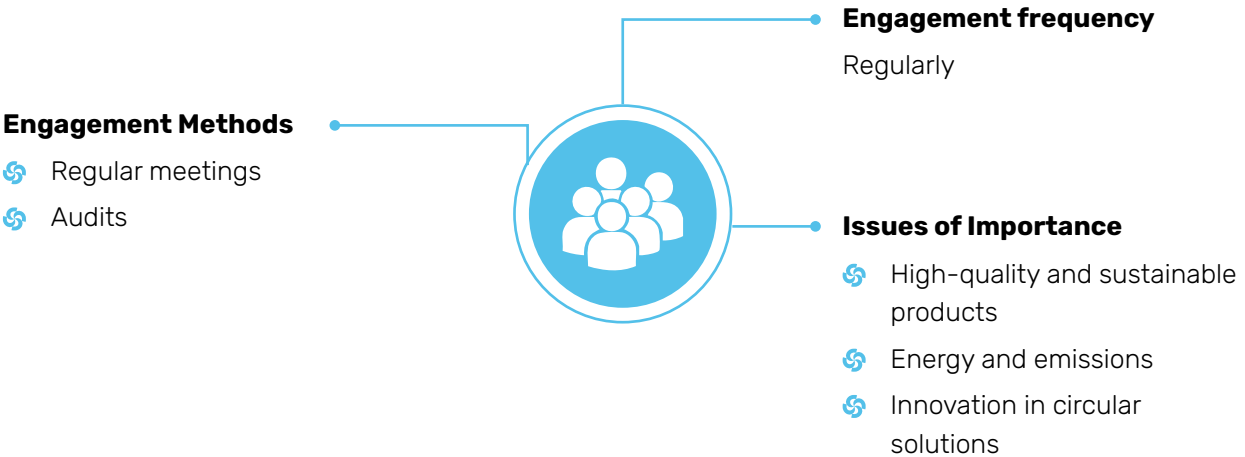
[GRI 2-29]

At Runaya, we recognise that strong stakeholder relationships are fundamental to building a resilient and responsible business. Each stakeholder group offers perspectives that are vital to the long-term success of our business. Engaging with our stakeholders allows us to understand their expectations, address their concerns and align our sustainability strategy with the priorities of those who are most connected to our operations. By embedding stakeholder feedback into our decision-making processes, we ensure that our actions remain relevant, responsible and responsive to the needs of our wider ecosystem.

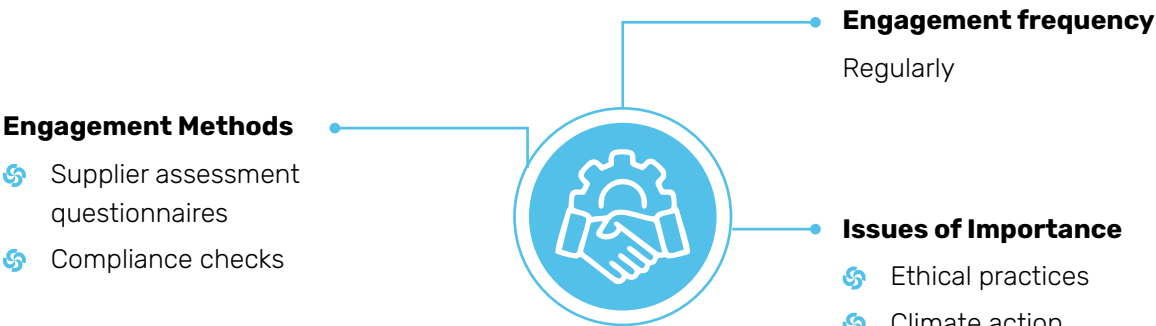
Employees



Customers



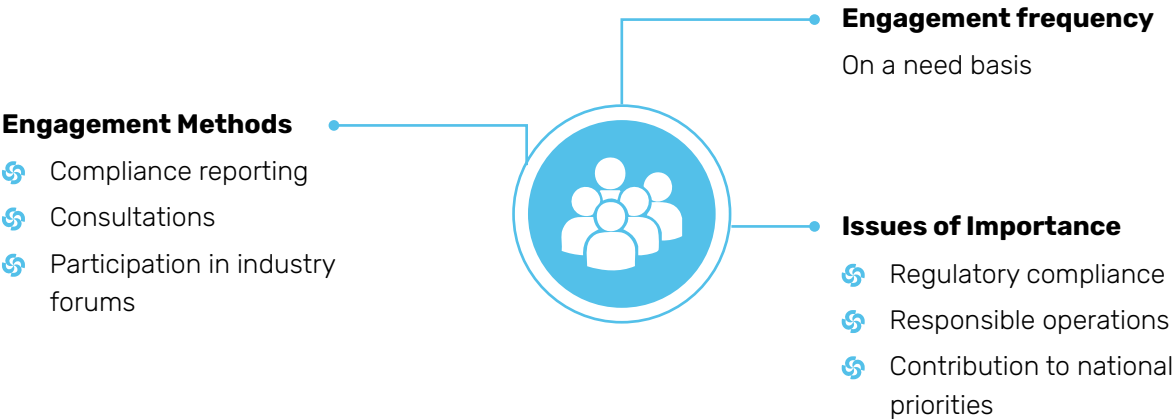
Suppliers and Partners



Communities



Regulators & Policymakers



Double Materiality Assessment (DMA)

[GRI 3-1, 3-2, 3-3]

We first conducted a Double Materiality Assessment (DMA) for RRL and RPL in FY 2023 and for RGTPPL in FY 2024 to gain a deeper understanding of how sustainability issues shape both our business and the world around us. By engaging with our stakeholders and assessing the broader impacts of our operations, we identified the topics that matter most to our long-term resilience and value creation. This process has not only sharpened our strategic focus but also reinforced our belief that responsible growth depends on aligning our priorities with those of society and the environment.

This year, we revisited our DMA to ensure that our sustainability priorities continue to reflect both the impacts of our business on the environment and society, and the financial relevance of external risks and opportunities to Runaya. Building on the foundation laid in the previous cycle, we updated the assessment through peer analysis, alignment with ESG standards and frameworks, and a review of emerging sectoral and macroeconomic trends. The materiality related disclosures were independently verified by Bureau Veritas, a third-party assurance provider, ensuring robustness and credibility of the outcomes. The revised materiality for this year was reviewed and signed off by Runaya’s senior leadership.

Our Material Topics

	RRL	RGTPPL	RPL
Environment	Waste Management	Waste Management	GHG Emissions
	Climate Change	Climate Change	Waste Management
	Air Quality	GHG Emissions	Climate Change
	GHG Emissions*	Energy Management	Water Management
	Biodiversity Impact	Water Management	Energy Management
	Water Management*	Biodiversity Management*	Material Sourcing*
	Energy Management	Air Quality*	
	Recycling and Resource Recovery		
Social	Community Relations	Diversity, Equity and Inclusion	Employee Hiring, Training and Development and Retention*
	Workforce Health and Safety	Community Relations	Workforce Health and Safety
	Employee Hiring, Training and Development and Retention	Workforce Health and Safety	Community Relations
	Human Rights and Labour Rights	Human Rights and Labour Rights	Diversity, Equity and Inclusion
	Diversity, Equity and Inclusion	Employee Hiring, Training and Development and Retention*	Human Rights and Labour Rights
	Customer Centricity*		Customer Centricity*

	RRL	RGTPPL	RPL
Governance	Corporate Governance	Corporate Governance	Business Model Resilience
	Risk Management	Regulatory Compliance	Pricing Integrity
	Pricing Integrity	Transparency	Business Ethics
	Business Ethics	Business Ethics	Corporate Governance
	Data Privacy and Security	Supply Chain Management	Technology and Business Transformation
	Technology and Business Transformation	Chemical Safety*	Supply Chain Management
	Supply Chain Management		Product Stewardship
	Product Quality and Safety		Chemical Safety*
	Market Presence*		Innovation*
	Economic Performance*		Stakeholder Governance*
			Data Privacy and Security*

Note: Topics marked with * represent new inclusions in this year’s assessment.

Material Issues for Business Value Creation

At Runaya, we recognise that efficient resource utilisation and circular innovation are fundamental to long-term enterprise value creation. Our material issues ranging from water management, energy management, to recycling and resource recovery present significant opportunities to enhance operational efficiency, reduce environmental footprint, and generate sustainable business value. By embedding these priorities across all our entities, we continue to advance our commitment to responsible growth and resilience.

Water Management

Water stewardship is integral to our operations and community relationships. Both RRL and RPL have achieved water positive certification in FY 2024–25, reaffirming our commitment to sustainable water use and circular efficiency.

At RGTPPL, our focus is on progressively reducing dependence on freshwater through enhanced recycling, reuse, and rainwater harvesting. Continuous investments in closed-loop systems and digital monitoring tools are being planned to help us optimise consumption and strengthen resilience, with a long-term goal of achieving group-wide water positivity.

Energy Management

Energy management is a strategic opportunity that supports both our decarbonisation and cost-optimisation goals. We are targeting the achievement of 100% renewable energy for all our operations by FY 2027, or sooner, as part of our broader net-zero and circular economy strategy.

To this end, we are implementing energy-efficient technologies, conducting regular energy audits, and integrating renewable sources into our power mix. These measures not only reduce operational costs and emissions but also strengthen our competitiveness and energy security over the long term.

Recycling and Resource Recovery

Circularity lies at the core of Runaya’s business model. Through our operations at RRL and RGTPPL, we recycle and recover valuable materials from industrial by-products, converting waste into commercially viable products and reducing landfill dependency.

This approach directly contributes to revenue generation while mitigating environmental impact. By leveraging advanced recovery technologies and expanding our portfolio of recycled products, we aim to accelerate industrial decarbonisation and establish a scalable model for resource efficiency in the metals and mining sector.

Material Topics and External Stakeholder Impact

We engage regularly with our stakeholders through structured dialogues, surveys, and collaborative platforms to understand their expectations and concerns. These interactions help us identify material topics that influence both our business performance and our broader impact on society and the environment. Among the issues highlighted by our external stakeholders, Supply Chain Management and Community Relations emerged as key priorities, reflecting their relevance to our long-term sustainability journey.

Community Relations

We believe that our success is closely linked to the prosperity of the communities in which we operate. Through Runaya Reach, our flagship community development initiative, we work to create meaningful and lasting social impact. Our focus areas include education, women’s empowerment and livelihood generation for underserved groups, especially in regions surrounding our plants.

By fostering inclusion and supporting local institutions, we aim to ensure that the benefits of industrial development extend to all, enabling shared growth and long-term community resilience.

Supply Chain Management

Our suppliers, contractors and service providers are critical partners in ensuring operational efficiency and business resilience. They contribute essential goods, services, and expertise that support our day-to-day functioning and project execution. Recognising their influence on our sustainability performance, we have integrated responsible sourcing principles and ESG considerations into our procurement and vendor management processes.

Through our Supplier ESG Assessment and Development Framework, we aim to strengthen sustainability performance across our value chain. During the year, we revamped our Supplier Code of Conduct, aligning it with leading ESG standards to promote ethical conduct, fair labour practices and environmental responsibility. Implementation of supplier assessments and capacity-building initiatives will follow in subsequent phases, reinforcing our commitment to a transparent, responsible and resilient supply chain ecosystem.

Understanding the Risks Associated With Our Material Issues

At Runaya, we recognise that our material issues do not exist in isolation but are influenced by a broader risk landscape at the national, sectoral, and global levels. To gain a holistic perspective, we benchmarked our material issues against the World Economic Forum’s Global Risks Report 2025¹, enabling us to situate our business within the wider context of systemic environmental, social, and economic risks.

This alignment provides us with a bird’s-eye view of how external forces, including climate change, resource scarcity, biodiversity loss, labour market dynamics, and technological disruption, may shape our operating environment in the short, medium, and long term. By connecting our material topics with global risks, we also strengthen the link to financial materiality, ensuring that emerging threats are understood not only in sustainability terms but also in terms of long-term value creation, resilience, and competitiveness.

Runaya Material Topics	Risk / Opportunity	Entities (RRL / RGTP / RPL)	Aligned Issues from WEF Global Risks 2025
Waste Management	Risk	All	Pollution; Natural resources shortages
Climate Change	Risk	All	Extreme weather events; Critical change to Earth systems; Biodiversity loss and ecosystem collapse
Air Quality	Risk	RRL, RGTP	Pollution; Decline in health and well-being
Biodiversity Impact / Management	Risk	RRL	Biodiversity loss and ecosystem collapse; Critical change to Earth systems
Water Management	Opportunity	RRL, RPL	Natural resources shortages; Extreme weather events
	Risk	RGTP	
Energy Management	Opportunity	All	Concentration of strategic resources and technologies; Economic downturn
Recycling and Resource Recovery	Opportunity	RRL, RGTP	Natural resources shortages; Concentration of strategic resources and technologies
Community Relations / Local Communities	Opportunity	All	Societal polarisation; Inequality; Insufficient public infrastructure and social protections
Labour Relations / Workforce Health & Safety / Human Rights	Opportunity	All	Inequality; Talent and labour shortages; Erosion of human rights and civic freedoms
Employee Hiring, Training, Retention / DEI	Opportunity	All	Lack of economic opportunity or unemployment; Talent and labour shortages; Inequality
Corporate Governance / Business Ethics / Transparency	Opportunity	All	Crime and illicit economic activity; Censorship and surveillance; Erosion of human rights and civic freedoms
Supply Chain / Material Sourcing / Responsible Sourcing	Opportunity	All	Disruptions to a systemically important supply chain; Concentration of strategic resources and technologies; Geoeconomic confrontation
Technology & Business Transformation / Cybersecurity	Opportunity	All	Adverse outcomes of AI technologies; Cyber espionage and warfare; Online harms
Market Presence / Economic Performance	Opportunity	All	Economic downturn; Inflation; Asset bubble burst; Debt

We acknowledge that many of these risks resonate strongly with our priorities, particularly in areas such as climate change, energy and water management, waste valorisation, biodiversity, and workforce wellbeing. To address these interconnected challenges, we are embedding resilience into our business through renewable energy adoption, water stewardship, biodiversity risk assessments, waste-to-resource initiatives, and supply chain engagement. At the same time, we continue to reinforce our governance systems and stakeholder dialogues, enabling us to anticipate risks before they materialise.

Looking ahead, we endeavour to move from this high-level risk alignment towards detailed enterprise risk assessments and management. This next phase will pinpoint risks more precisely, quantify potential impacts, and support stronger integration of risk insights into our strategic and financial planning. Through this progressive approach, we aim to safeguard our operations while contributing to wider environmental and economic resilience.

¹https://reports.weforum.org/docs/WEF_Global_Risks_Report_2025.pdf



Environmental Stewardship

At Runaya, we are committed to minimising our environmental footprint and creating a positive impact on the planet. Guided by this commitment, our environmental strategy focuses on the three interlinked priorities of decarbonisation, resource circularity and ecological stewardship. We undertake various initiatives to reduce greenhouse gas (GHG) emissions and energy consumption, achieve zero liquid discharge and transform industrial waste into new value streams, reflecting our focus on both operational excellence and long-term environmental stewardship.

In FY 2024-25, we conducted our first climate risk, water and biodiversity assessments. These assessments will guide how we adapt our operations to future scenarios, protect vital natural capital and build resilience across our operations. In addition, we continued to strengthen our Environmental Management System through enhanced monitoring, certification and data-driven decision-making. Our efforts include investments in emissions controls, water management infrastructure and waste and biodiversity management systems.

Material topics impacted

RRL	RGTPL	RPL
Waste Management	Waste Management	GHG Emissions
Climate Change	Climate Change	Waste Management
Air Quality	GHG Emissions	Climate Change
Biodiversity Impact	Energy Management	Water Management
Water Management	Water Management	Energy Management
Energy Management	Biodiversity Management	Material Sourcing
Recycling and Resource Recovery	Pollution	
GHG Emissions		

Alignment to UN SDGs





Energy Management

GRI [302-1, 302-3, 302-4, 302-5]

At Runaya, we view energy efficiency as a critical driver of our sustainability performance. Our strategy is anchored in four focus areas—operational adjustments, equipment retrofitting, electricity optimisation, and process innovation, each designed to systematically reduce energy and accelerate our transition to renewable energy.

Energy consumption in FY 2024-25 (GJ)

Energy	RRL	RGTPL	RPL	Total
Renewable energy consumption	298.2	-	110.2	408.4
A. Fuel energy consumption	-	1,21,341.6	449	1,21,790.6
B. Non-renewable electrical energy consumption	24,302	90,06,824.6	8,904.4	90,40,031.0
Non-renewable energy consumption (A+B)	24,302	91,28,166.2	9,353.4	91,61,821.60
Total energy consumption	24,600.2	91,28,166.2	9,463.6	91,62,230

Energy intensity in FY 2024-25

RRL (GJ/MT)		RGTPL (GJ/MT)		RPL (GJ/KM)	
FY 2022-23	1	FY 2022-23		FY 2022-23	0.014
FY 2023-24	0.39	FY 2023-24	146.3	FY 2023-24	0.012
FY 2024-25	0.36	FY 2024-25	132.7	FY 2024-25	0.011

64%

Reduction in energy intensity at RRL compared to FY 2022-23

9.3%

Reduction in energy intensity at RGTPPL compared to FY 2023-24*

27%

Reduction in energy intensity at RPL compared to FY 2022-23

*For RGTPPL, energy intensity reduction is measured year-on-year from FY 2024-25 onward, rather than against the base year (FY 2023-24) used for RRL and RPL, as RGTPPL was incorporated only in FY 2024-25.

Additional investments are underway to expand clean energy capacity and reduce dependency on fossil fuels, particularly Light Diesel Oil (LDO) and High-Speed Diesel (HSD), which remain our primary non-renewable fuels.

This comprehensive approach to energy management reinforces our ambition to decouple growth from resource intensity and lead the industry toward a low-carbon, resource-efficient future. We aim to transition to 100% renewable energy across all Runaya operations by FY 2026-27.

During the year, RPL optimised the FRP rod drying process, resulting in a measurable decrease in thermal energy use, while upgraded machinery and smarter scheduling improved energy yield per unit of production. These efforts are reflected in year-on-year reductions in energy intensity as well as total energy consumption.

We have planned to conduct energy audits across 100% of our own operations in the next financial year, which will help us identify key energy consumption hotspots and deploy targeted improvements. These audits will serve as the foundation for both cost optimisation and environmental performance improvements.

We have also conducted ISO-based awareness sessions this year, including environmental topics such as energy efficiency, for 100% employees , strengthening bottom-up understanding in line with our ESG goals.

GHG Emissions

GRI [305-1, 305-2, 305-3, 305-4, 305-5]

At Runaya, we remain committed to reducing our Greenhouse Gas (GHG) emissions through operational innovation and clean energy adoption. As part of our broader vision to decarbonise our operations, we are working towards reducing emission intensity and increasing the share of renewables in our energy mix. We continue to calculate and report GHG emissions in alignment with the Greenhouse Gas Protocol and ISO 14064 standards. This year, our GHG emissions totalled 1,80,614.53 tCO₂e.

Emissions from our own operations (Scope 1 and 2)

Our Scope 1 emissions arise primarily from stationary combustion sources such as diesel generator (DG) sets and other equipment fuelled by HSD or LDO. At the business level:

- RPL's Scope 1 emissions arise exclusively from diesel consumption in DG sets.
- RGTPL accounts for the largest share of Scope 1 emissions, arising largely due to LDO consumption in pyrometallurgical operations and LDO use in boiler tanks for generating steam for hydro-metallurgical processes.
- RRL does not generate Scope 1 emissions, as its operations do not involve direct fuel combustion.

We actively manage these emissions through process optimisation, equipment upgrades, and fuel efficiency measures. Scope 1 reporting includes carbon dioxide (CO₂), methane (CH₄), and nitrous oxide (N₂O) in line with the GHG Protocol. Although methane contributes a relatively small share, its higher global warming potential is recognised, and we are committed to closely monitoring and minimizing its release. All Scope 1 emissions are calculated using IPCC emission factors, applying Global Warming Potentials (GWP) from the latest AR6 Assessment Report.

Scope 2 emissions arise from purchased electricity and represent the majority of our total carbon footprint. Quantification is based on emission factors from the CO₂ Baseline Database for the Indian Power Sector (Version

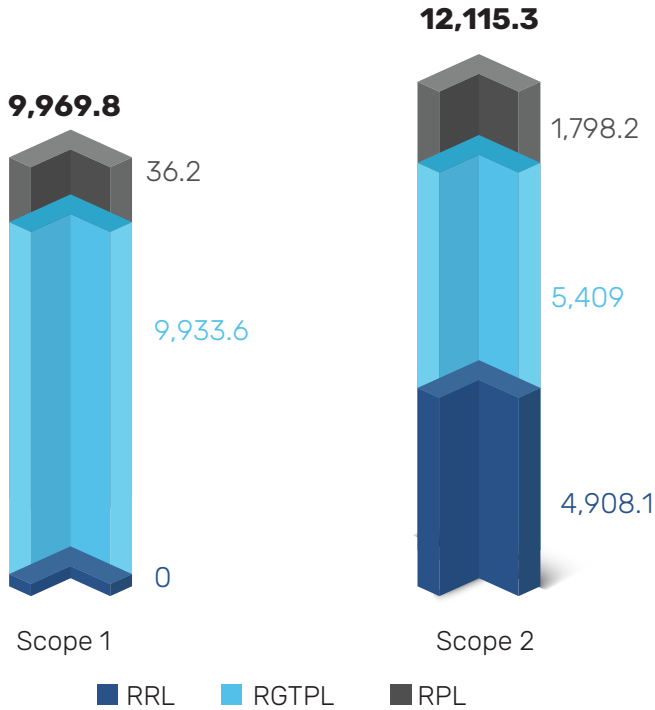
20.0, December 2024) published by the Central Electricity Authority, Government of India. To reduce Scope 2 emissions, Runaya has set a clear ambition of transitioning to 100% renewable electricity across all businesses, aiming to bring Scope 2 emissions down to zero relative to FY 2022-23 levels while advancing broader decarbonisation, energy efficiency and sustainability goals:

- Beginning FY 2025-26, RGTPPL has achieved 100% renewable electricity sourcing, eliminating its Scope 2 carbon footprint.
- RRL now operates a 365-kW rooftop solar power plant, with an additional 285 kW installation currently underway.
- RPL's transition plans include expanding solar capacity and entering into renewable procurement agreements, with a target of achieving 100% renewable energy by FY 2026-27.

Progress on emission reduction

At RPL, the deployment of energy-efficient technologies has been a major driver in lowering direct emissions. Innovations such as Variable Frequency Drive (VFD)-based compressors, unique drying methods and automated blower interlocks have resulted in measurable savings in electricity consumption. These improvements are complemented by UV lamp intensity control systems that adjust based on production needs, reducing unnecessary energy load and related emissions.

Scope 1 & 2 emissions in FY 2024-25 (tCO₂e)



Scope 1 & 2 emission Intensity

RRL (kgCO ₂ e/MT)		RGTPPL (kgCO ₂ e/MT)		RPL (kgCo ₂ e/KM)	
FY 2022-23	199.4	FY 2022-23		FY 2022-23	2.77
FY 2023-24	77.6	FY 2023-24	155	FY 2023-24	2.39
FY 2024-25	72.3	FY 2024-25	223.1*	FY 2024-25	2.10

* During FY 2024-25, RGTPPL commissioned new Cadmium and Copper Projects plants. To provide a clearer year-on-year comparison, emission intensity has been recalculated excluding these new facilities. On this basis, RGTPPL's emission intensity for FY 2024-25 is 172.68 kgCO₂e/MT, reflecting an 11.39% increase compared to FY 2023-24.

64%

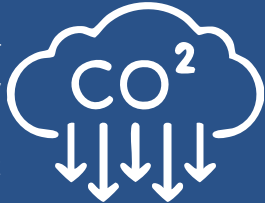
Reduction in emission intensity at RRL compared to FY 2022-23

24%

Reduction in emission intensity at RPL compared to FY 2022-23

Our partnerships

At RRL, we collaborated with various technology partners to produce our low-carbon aluminium, which showcases our ability to produce secondary metal with substantially lower CO₂ emissions than conventional smelting. This milestone represents a significant advancement in resource efficient metallurgy.



Emissions from our value chain (Scope 3)

In addition to managing emissions from our direct operations, Runaya recognises the importance of addressing value chain emissions, which form a significant part of our overall climate footprint. During FY 2024-25, we undertook a comprehensive Scope 3 emissions assessment RRL, RGTPPL and RPL to gain a deeper understanding of the environmental impact beyond our operational boundaries.

Scope 3 emissions were quantified across relevant categories of the GHG Protocol, covering upstream activities such as purchased goods and services, fuel- and energy-related activities, capital goods, and downstream activities linked to product use and end-of-life. The assessment utilised internationally recognised datasets and methodologies, with emission factors sourced from Intergovernmental Panel on Climate Change (IPCC), Department for Environment, Food and Rural Affairs (DEFRA), Exiobase, Ecoinvent, the Central Electricity Authority (CEA).

This assessment establishes a baseline for identifying material hotspots in our value chain and informs supplier engagement, circularity initiatives, and long-term decarbonisation planning.

For Runaya, the relevant Scope 3 categories include:

Category 1: Purchased goods and services

Purchase of Raw Materials, Goods and Services:

- RPL:** Thermal Resins, Epoxy Acrylate, Glass and Aramid fibers, O&M Partner services, and other miscellaneous materials.
- RGTPPL:** Potassium Antimony Tartrate (PAT), Sulfuric Acid, O&M Partner services, and other miscellaneous materials.
- RRL:** Molasses, Calcined Lime, Non-Metallic Particles, O&M Partner services, and other miscellaneous materials.

Category 2: Capital goods

Non-Current capital goods purchased during the year

Category 3: Fuel and energy-related activities

- Well to Tank emission of fuels (Coal and LDO)
- Well to Tank Electricity
- Transmission & Distribution Losses

Category 4: Upstream transportation and distribution

Upstream Transportation and distribution of Purchased goods and services

Category 5: Waste Generated in Operations

Waste generated during production of FRP and ARP rods in RPL

Category 6: Business travel

Employee business travel by air, rail and road

Category 7: Employee commuting

Employee commute to work through different modes of transportation

Category 9: Downstream transportation and distribution

Downstream Transportation and distribution of sold goods.

- RPL:** FRP and ARP Rods
- RGTPPL:** Zinc Sulphate, Cadmium Sponge, Cobalt Cake, etc.
- RRL:** Steel Slag Conditioner

**Excluded Scope 3 Categories:*

Category 8: Upstream Leased Assets – No assets leased by any of the three entities.

Category 10: Processing of Sold Products – Applicable to RRL and RGTPPL; however, since sold goods are mixed with other metals from Vedanta and HZL, measurement is currently not feasible. Tracking through Chain of Custody transparency will enable future quantification.

Category 11: Use of Sold Products – Not applicable, as none of the sold products from any entity generate emissions during use.

Category 12: End-of-Life Treatment of Sold Products – Applicable to RPL, but currently no rods have reached end-of-life stage.

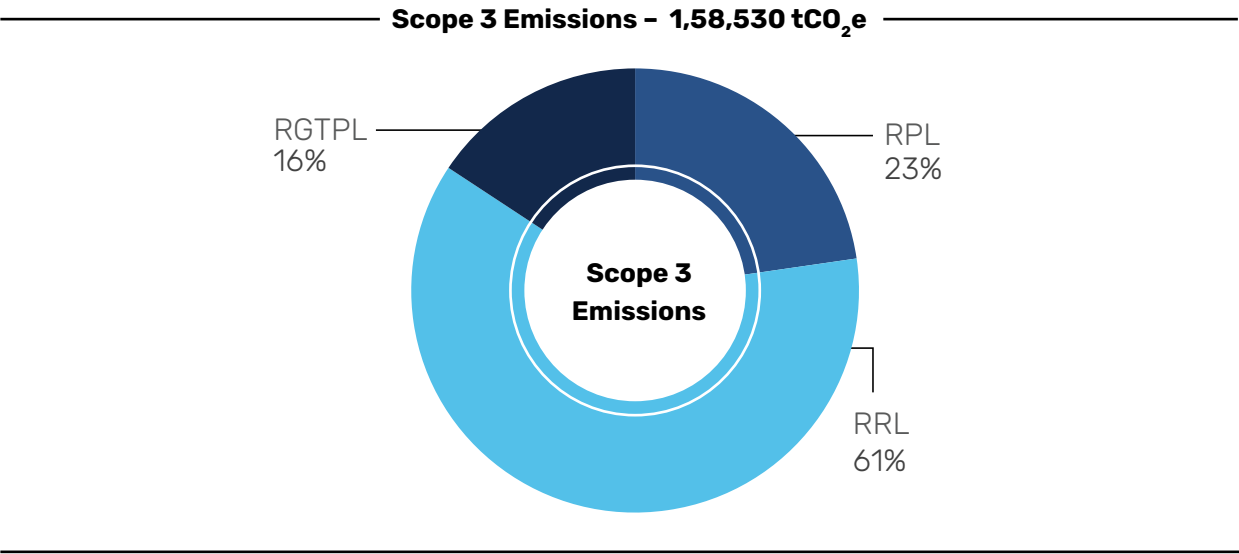
Category 13: Downstream Leased Assets – No assets leased out by any of the three entities.

Category 14: Franchises – Not applicable.

Category 15: Investment – Not applicable.

Scope 3 emissions in FY 2024-25 (tCO₂e)

GHG emissions	RRL	RGTPPL	RPL	Total
Category 1: Purchased goods and services	93,970.4	19,821.4	34,117.6	1,47,909.4
Category 2: Capital goods	1.4	369.3	231.3	601.9
Category 3: Fuel and energy-related activities	2,241.6	4,383.3	828.9	7,453.8
Category 4: Upstream transportation and distribution	320.9	234.2	579.6	1,134.7
Category 5: Waste Generated in Operations	-	-	0.45	0.45
Category 6: Business travel	30.7	9.4	55.5	95.6
Category 7: Employee commuting	22.6	14.5	3.2	40.3
Category 9: Downstream transportation and distribution	1,099.6	36.6	157.6	1,293.8
Total Scope 3 emissions	97,687.2	24,868.7	35,974.1	1,58,350



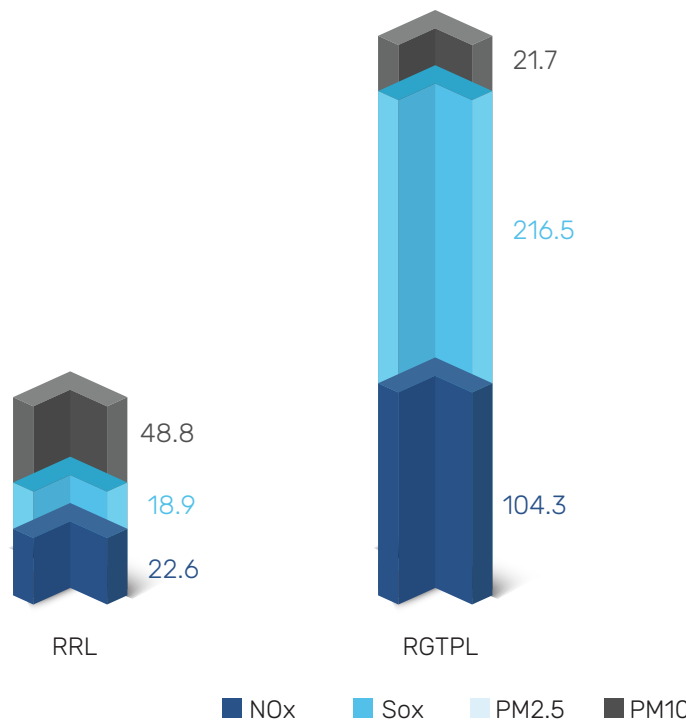
Air Quality

GRI [305-7]

We are working to reduce significant air pollutants from our manufacturing and processing activities. Our operations are guided by stringent air emissions protocols aligned with Central Pollution Control Board norms and relevant state pollution control boards. Wherever possible, we adopt best-available technologies and optimise processes to mitigate air emissions at source.

While Volatile Organic Compound (VOC) emissions from our operations are limited, we remain committed to minimising their presence through material selection, process controls and ventilation improvements wherever applicable. We are also exploring additional process innovations and emission abatement technologies to reduce our atmospheric footprint.

Air emissions FY 2024-25 (µ gm/m³)



100%
Plants equipped with
Continuous Emissions
Monitoring Systems (CEMS)

Climate Risk Management

GRI [201-2]

Runaya views climate change as a key strategic and operational risk, requiring robust management to ensure long-term sustainability, resilience and value creation.

To this effect, in FY 2024-25, we undertook our first climate risk and opportunity assessment across all assets of RRL, RGTP, and RPL, marking an important step in integrating climate resilience into core business processes. Aligned with the IFRS S2 Climate-related Disclosure standard (formerly the TCFD framework), the assessment enables the identification and evaluation of climate-related risks, including physical risks such as acute and chronic weather hazards and transition risks arising from the shift towards a low-carbon economy and its associated policy, technology, and market impacts.

Recognising the growing significance of these risks, we have embedded forward-looking climate action into our strategy. Using scenario analysis, we are strengthening our ability to anticipate, adapt, and respond to climate-related challenges, ensuring that long-term decision-making remains resilient and aligned with global best practices.

Governance

Strong governance is fundamental to effective climate risk management, with clear structures in place to oversee climate-related risks and opportunities. At Runaya, climate governance is overseen by the ESG Council, chaired by Mr. Naivedya Agarwal, Co-founder of Runaya. The executive leadership from RRL, RGTP and RPL is actively involved in steering our environmental agenda.

The Council's responsibilities are defined in the terms of reference, which include reviewing climate risk assessments, transition strategies, environmental performance and the integration of adaptation and mitigation measures into business planning.

The ESG Council receives quarterly updates from the HSE teams, covering emerging climate

regulations, performance on GHG and energy metrics, and progress against established targets. These targets are embedded in Runaya's operational KPIs and are being progressively integrated into executive and management incentive structures.

Recognising the evolving nature of climate-related challenges, we plan to strengthen the capabilities of our governance bodies through targeted capacity-building programmes, leadership workshops, and exposure to global best practices in climate governance and ESG risk management. These initiatives will enable the Board and senior leadership to provide robust oversight, integrate climate considerations into strategic decisions, and proactively respond to regulatory and stakeholder expectations.

Climate governance is further supported by a formal integrated ESG Management System, and in the coming years, climate performance metrics will be linked to variable pay, reinforcing our commitment to decouple growth from environmental impact.

Strategy

During the reporting year, Runaya undertook a comprehensive climate risk assessment using scenario analysis aligned with IFRS S2 and TCFD guidance. The assessment considered both physical and transition risks under multiple global warming scenarios.

To remain competitive while addressing these risks, we are accelerating investments in renewable energy, water efficiency, and broader decarbonisation initiatives. Our climate strategy is built on three core pillars:

- Decarbonisation** – Increasing renewable energy adoption
- Resilience** – Identifying climate, water, and biodiversity risks and implementing proactive mitigation measures
- Data and monitoring** – Tracking key performance indicators to guide decisions and measure progress

Time Horizons

The climate scenario analysis is designed to evaluate potential physical and transition risks in alignment with our strategic planning horizons. The analysis considers two key time frames: medium term (up to 2030) and long term (up to 2050). These time horizons help ensure our climate response is timely, targeted, and transformative.

Medium (1-5 years) – up to 2030	Long (>5 years) – up to 2050
Focused on near-term operational and strategic actions, this period drives the implementation of key decarbonisation and resource efficiency projects. It also addresses immediate physical risks, such as rising temperatures and water stress, that could directly affect operations.	Centered on systemic and structural changes, this horizon considers the broader transition to a low-carbon economy, including shifts in energy systems, technology, and consumer behaviour. It also addresses long-term physical risks, such as recurring droughts and ecosystem disruption, shaping Runaya’s adaptation strategy and evolution toward a resilient, low-carbon business model.

Scenarios

We have assessed the potential impacts of climate-related physical risks under the following two scenarios:

Intermediate GHG emissions <i>(Middle of the Road – Current trends continue with moderate challenges.)</i>	SSP2-4.5 is an intermediate GHG emissions scenario with CO ₂ emissions around current levels until 2050, then falling but not reaching Net Zero by 2100.
High-emission scenario <i>(Business-as-usual without additional mitigation)</i>	SSP5-8.5 is a high-emissions scenario that follows a fossil fuel-driven growth model with minimal additional climate policy.

Scenarios considered for Risk Assessment

Risk levels are determined as **No Hazard**, **Low**, **Medium**, and **High** in alignment with the respective scenario assumptions, reflecting the temperature rise and policy trajectories outlined by the IEA.

Scenarios	Description	Rise in Temperature
IEA Stated Policies Scenario (STEPS)	Reflects current policy settings based on a detailed sector-by-sector and country-by-country assessment of energy-related policies as of August 2024, including those under development.	2.7°C by 2100
IEA Net Zero Emissions by 2050 (NZE 2050)	Outlines a pathway for the global energy sector to achieve Net Zero GHG emissions by 2050, aligned with limiting global warming to 1.5°C.	1.5°C by 2100



Risk Management

This year, we significantly advanced our climate-related risk management by conducting a comprehensive assessment of both physical and transition risks. Our risk evaluation spans our four assets and at the group, allowing us to embed climate considerations into capital planning and operational decisions. We review our risk processes regularly to align with emerging regulatory requirements, market expectations and developments in climate science.²

Inputs and Parameters Used

Inputs and parameters are derived from multiple data sources: for physical hazards, the company evaluates mean daily maximum temperature (extreme heat), water stress indices (water scarcity), 100-year flood return periods (riverine floods), elevation-based studies (urban/flash floods), annual rainfall-triggered landslide frequencies, and historical cyclone tracks.

Likelihood of the Impact

For Physical risks, the nature, likelihood, and magnitude of each risk is determined using low-

medium-high thresholds derived from scenario-specific data, cross-referencing qualitative and quantitative factors for each hazard. For transition risks, Runaya employs the Stated Policies Scenario (STEPS) and the IEA Net Zero Emissions by 2050 (IEA NZE 2050) to analyse regulatory developments, shifting operational requirements, emissions limitations, evolving customer expectations, and emerging low-carbon technologies.

Prioritisation of the Risks and Opportunities

Risks are then prioritised according to their rating outcomes and strategic importance, focusing on those posing the greatest potential effect on profitability or operational continuity. This integrated approach ensures that climate-related risks, whether physical or transition-driven, are managed within the broader enterprise risk framework and guide the development of targeted response strategies, including mitigation measures and opportunity-driven initiatives.

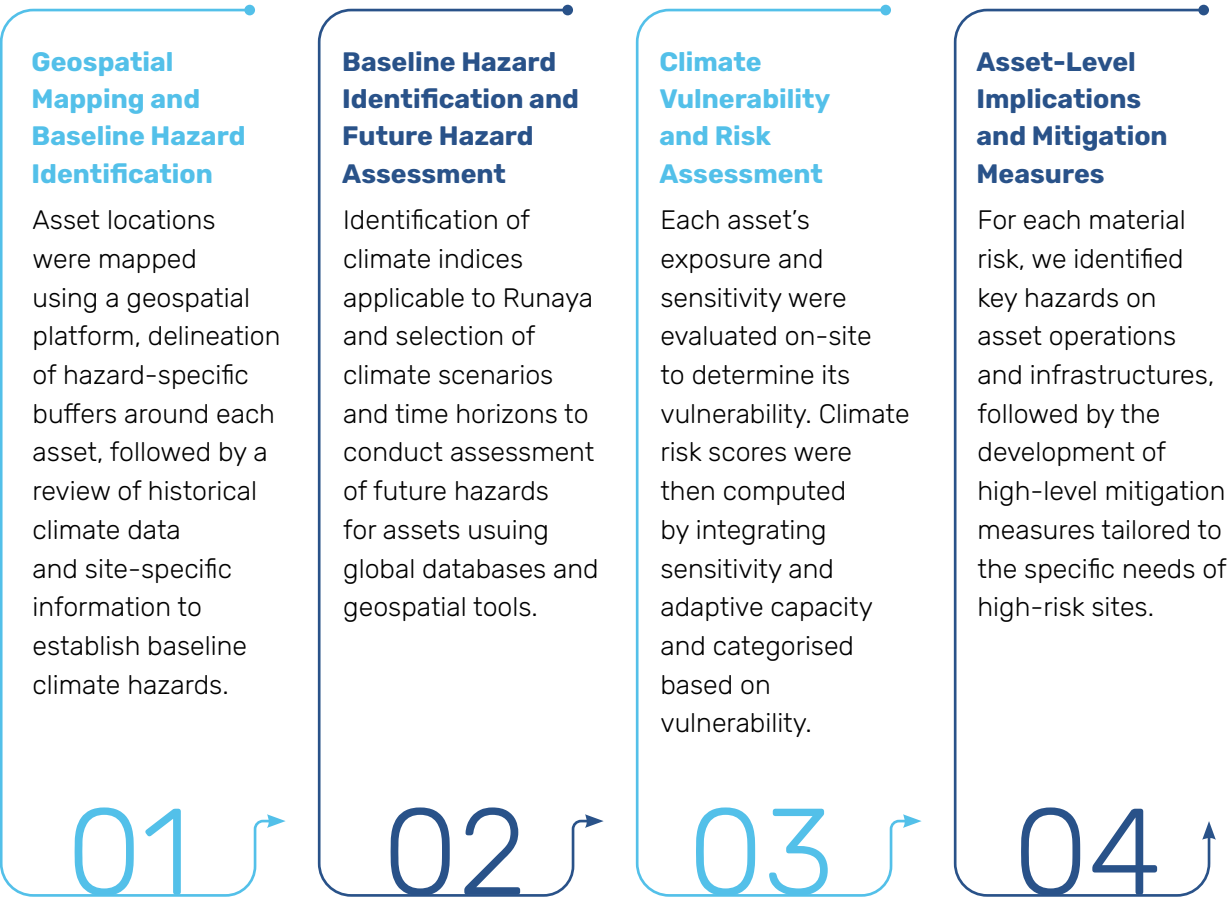
²In the course of our analysis, we have made certain reasoned assumptions to address data limitations and ensure consistency in climate risk and opportunity assessments across entities and time horizons. These assumptions are based on the best available information at the time of reporting and may be refined as data quality and disclosure maturity improve.

Physical Risk Assessment Strategy

Physical Risk Assessment was conducted to identify current and future climate-related hazards that could impact our operations. The assessment incorporates projections under the IPCC’s Shared Socioeconomic Pathways – SSP2-4.5 (intermediate emissions scenario) and SSP5-8.5 (very high emissions trajectory) for 2030- and 2050-time horizons, evaluating the potential frequency and severity of acute events such as Extreme Rainfall, Riverine Floods and High wind speeds, as well as chronic risks like water stress, and chronic extreme heat.³

These climate risks pose significant threats to production continuity, raw material availability, and long-term business viability, making proactive risk identification and mitigation essential for operational resilience and strategic planning. The analysis covers our four operational sites in Silvassa, Chanderiya, Jharsuguda and Balco. It includes a cumulative risk score for each hazard.⁴

Physical risk assessment process



³For the assessment, we utilised a combination of Indian and international data sources, including geospatial mapping tools; global datasets from the World Bank, WRI, IPCC, and NOAA; and national datasets from the Central Groundwater Board and ISRO-Bhuvan.

⁴Based on our scenario analysis and the geographical profile of Runaya’s operating locations, climate hazards including cyclones and rainfall-induced landslides are currently assessed to have low relevance and are not expected to pose significant risks to Runaya’s assets.

Location-wise Climate Risk Assessment Result

Hazard type	Business Unit	Baseline	SSP 2-4.5		SSP 5-8.5	
			2030	2050	2030	2050
Riverine Flood	RRL JSG, Jharsuguda	○	○	○	○	○
	RRL Korba	●	●	●	●	●
	RGTPL, Chanderiya	●	●	●	●	●
	RPL Silvassa	●	●	●	●	●
Extreme Rainfall Flood	RRL JSG, Jharsuguda	●	●	●	●	●
	RRL Korba	●	●	●	●	●
	RGTPL, Chanderiya	●	●	●	●	●
	RPL Silvassa	●	●	●	●	●
Extreme Heat	RRL JSG, Jharsuguda	●	●	●	●	●
	RRL Korba	●	●	●	●	●
	RGTPL, Chanderiya	●	●	●	●	●
	RPL Silvassa	●	●	●	●	●
Water Scarcity	RRL JSG, Jharsuguda	●	●	●	●	●
	RRL Korba	●	●	●	●	●
	RGTPL, Chanderiya	●	●	●	●	●
	RPL Silvassa	●	●	●	●	●
High Wind Speed	RRL JSG, Jharsuguda	●	●	●	●	●
	RRL Korba	●	●	●	●	●
	RGTPL, Chanderiya	●	●	●	●	●
	RPL Silvassa	●	●	●	●	●

○ No risk

● Low risk

● Medium risk

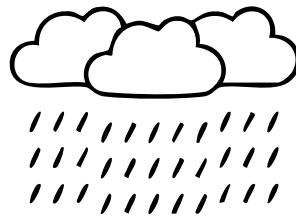
● High risk

Physical Risks Identified under SSP 2-4.5 and 5-8.5

1. Extreme Rainfall and Riverine Flood

Risk type: Acute

Extreme rainfall and riverine flooding events present a high and persistent climate risk across all assessed scenarios and timelines. These hazards pose material operational and environmental threats at Runaya’s sites, underscoring the need for proactive mitigation and infrastructure resilience.



Cumulative Group Level Climate Risk:

Hazard type	Baseline	SSP 2-4.5		SSP 5-8.5	
		2030	2050	2030	2050
Climate Risk	●	●	●	●	●

Potential Implications of Hazards:

- ⚙️ **Operational Disruption:** Intense rainfall and flooding can block access routes and delay the movement of raw materials and finished products, disrupting operations and logistics.

⚙️ **Damage to Infrastructure:** Critical assets such as furnaces, electrical panels, and outdoor stockpiles are exposed to water damage, particularly in areas with low elevation or inadequate drainage.

⚙️ **Worker Safety Risks:** Flooded premises and unsafe commute routes increase the risk of injury and reduce workforce availability during severe weather events.
- ⚙️ **Environmental Exposure:** Floodwaters can mobilise metallic waste or residues stored on-site, increasing the likelihood of environmental violations or reputational risks.

⚙️ **Financial and Insurance Risks:** Limited adaptation planning may result in higher insurance premiums or claims being denied due to climate-related losses.

⚙️ **Recovery Costs:** Clean-up, repair, and restoration activities following flood events can place significant strain on financial resources and delay the return to normal operations.

Mitigation Measures to be undertaken:

All Assets

- ⚙️ Conduct regular maintenance of the stormwater management system.

⚙️ Conduct regular on-site flood risk trainings and exercises on individual sites.

⚙️ Implement weather forecasting tools, develop effective early warning systems and establish a communication network with relevant authorities and employees/workers about impending floods, enabling timely actions.
- ⚙️ Maintain a risk register at each asset for recording damages and losses that occur due to flooding at various infrastructure.

⚙️ Foster collaboration and data sharing among all relevant stakeholders related to climate hazards.

⚙️ Include flood risk in the Emergency Response Plan (ERP) of the assets. Include detailed roles and responsibilities for managing floods in the emergency response plan.



RRL JSG

- ⚙️ Conduct a detailed flood-risk assessment (FRA) study at the site-level to understand the high flood level (HFL) within the site and consider increasing the plinth level of critical utilities (generators, transformers, etc.) according to the study outcomes.
- ⚙️ Install dewatering pumps in the vulnerable areas where no such measures are present for the removal of floodwater.

RRL Balco & RGTPL Chanderiya

- ⚙️ Conduct a detailed flood-risk assessment (FRA) study at the site-level to understand the high flood level (HFL) within the site and consider increasing the plinth level of critical utilities (generators, transformers, etc.) according to the study outcomes.

2. Extreme Heat

Risk type: Chronic

The projected rise in temperatures, combined with the absence of heat-specific risk controls at the site level, positions this as a high-priority physical risk for Runaya’s operations.



Cumulative Group Level Climate Risk:

Hazard type	Baseline	SSP 2-4.5		SSP 5-8.5	
		2030	2050	2030	2050
Climate Risk	●	●	●	●	●

Potential Implications of Hazards:

- ⚙️ **Worker Health & Safety:** Prolonged exposure to high temperatures can lead to heat stress, dehydration, fatigue, and increased risk of heatstroke, particularly for workers near furnaces and in outdoor operational areas. This may result in shorter working hours, increased rest breaks, and lower productivity.

⚙️ **Operational Efficiency:** Elevated ambient temperatures can affect equipment performance, reduce process efficiency, and increase the risk of overheating in production units.
- ⚙️ **Equipment & Energy Use:** Cooling systems face increased demand, resulting in higher energy consumption and possible electrical system strain. Solar panel efficiency may also decline in extreme heat.

⚙️ **Fire Risk:** Hot and dry conditions raise the risk of fire, especially in storage areas housing flammable or reactive materials.

⚙️ **Material Quality:** Excessive heat can compromise the quality of scrap materials or finished products by altering their chemical or physical properties.

Mitigation Measures to be undertaken:

All Assets

- Develop Heat Action Plan for all employees. Ensure outdoor workers and employees are covered under the plan if there are any.
- Develop and implement emergency response plans for Extreme heat and heatwave hazards.
- Provide training to employees on identifying symptoms of heat stress and administering first aid.
- Adjust maintenance schedules to avoid peak heat periods, ensuring worker safety and optimal material performance. Reschedule outdoor or furnace-adjacent tasks to early morning or evening hours to avoid peak temperatures.
- Consider lightweight, breathable, fire-retardant PPE for high-heat operations.
- Foster collaboration and data sharing among all relevant stakeholders, such as government departments related to climate hazards.

RRL JSG and RGTPL Chanderiya

- Consider using reflective or green roofing, and re-design the structure with passive cooling features.
- Ensure HVAC systems are appropriately sized, add ventilation and cooling fans for critical equipment. Increase air circulation systems.
- Promote cool roofs, solar shading, landscaping with heat-resistant greenery, and deploy renewable energy solutions to manage cooling demand.
- Use cool pavement technologies, plant shade trees, provide covered walkways and shaded parking, and consider permeable pavement.
- Develop an inspection plan for extreme heat conditions to identify cracking, buckling, and surface deterioration, and repair heat-related damage to infrastructure promptly.
- Evaluate the existing operational temperature ranges of cooling systems against projected extreme temperature ranges.



3. Water Scarcity

Risk type: Chronic

Given the critical role of water in industrial processes, Runaya is advancing its water stewardship approach to mitigate the operational and community risks posed by increasing water stress.



Cumulative Group Level Climate Risk:

Hazard type	Baseline	SSP 2-4.5		SSP 5-8.5	
		2030	2050	2030	2050
Climate Risk					

Potential Implications of Hazards:

- Process Disruption:** Limited water supply can interrupt cooling, hydrometallurgy, fire safety systems, water treatment plants, and sanitation services.
- Increased Operational Costs:** Dependence on external water sources (e.g., tankers) can raise production costs.
- Reduced Recovery Efficiency:** Water shortages may lower the effectiveness of dust control, washing, and slag handling processes.
- Regulatory Non-compliance:** Overuse or dependency on local water sources could breach legal limits.
- Reputation & Stakeholder Risk:** Perceived competition with local communities over water resources can strain social license to operate.
- Health & Hygiene Issues:** Water scarcity may compromise worker hygiene, cooling, and sanitation facilities.

Mitigation Measures to be undertaken:

All Assets

- Install water-saving awareness signage at the restrooms and explore low-flow fixtures, sensor-based tap options.
- Align with initiatives such as Alliance for Water Stewardship and other relevant certifications.
- Collaborate with local communities to address water challenges through shared water resources, joint conservation initiatives, and emergency response coordination. Raise public awareness about water conservation and implement measures as a CSR activity.

RGTPL Chanderiya, RRL Balco

- Adopt smart water meters and leak detection systems in the critical utilities.
- Promote the use of recycled water for landscaping, implement resource efficient infrastructure.
- Enhance wastewater recycling and reuse systems to conserve more water.

- Adopt water-efficient technologies and practices during new construction and maintenance to further reduce water consumption. Employ water-efficient maintenance practices, including recycled water usage and minimising water consumption during construction and repairs.
- Utilise advanced monitoring systems to track key hydrological parameters, set specific targets across extraction, usage, treatment, reuse, and release. Continuously monitor performance to identify efficiency improvements.
- Install flow meters wherever possible to enhance the accuracy of monitoring and reporting.
- Explore dry-cleaning or mechanical sweeping methods for cleaning.
- Implement site-specific and catchment-level water conservation projects to enhance water availability.

4. High Wind Speed

Risk type: Acute

The climate risk from high-speed winds is currently low, despite a moderate hazard rating, due to existing structural resilience and the lack of historical wind-related incidents at the asset.



Cumulative Group Level Climate Risk:

Hazard type	Baseline	SSP 2-4.5		SSP 5-8.5	
		2030	2050	2030	2050

Climate Risk					
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Potential Implications of Hazards:

- ⚙️ **Structural Damage:** Risk to rooftops, solar panels, sheds, and lightweight or peripheral installations.

⚙️ **Workforce Safety:** Potential for injury from airborne debris or structural collapse.

⚙️ **Logistics & Transport:** Disruption in supply chains due to blocked access or damage to roads and transport links.
- ⚙️ **Energy Supply Disruption:** Power outages caused by damage to transmission infrastructure or transformers.

⚙️ **Production Downtime:** Safety protocols or physical damage may result in unplanned shutdowns.

⚙️ **Environmental & Fire Risks:** Wind-driven dispersion of dust or metallic residues, and increased fire risk due to dislodged or damaged equipment.

Mitigation Measures to be undertaken:

All Assets

- ⚙️ Conduct periodic structural inspections.

⚙️ Ensure critical systems have redundancy, secure rooftop utilities and reinforce anchoring systems for external components.
- ⚙️ Incorporate wind analysis into design.

⚙️ Develop and implement emergency response plans for high-speed wind hazards.

⚙️ Provide training to employees on identifying wind-related discrepancies and mitigating actions.

Transition Risk Assessment Strategy

The global transition to a low-carbon economy presents a both risks and opportunities. At Runaya, we operate in niche domains such as producing low-carbon aluminium from dross, recovering diversified metals through hydro- and pyro-metallurgical processes, and manufacturing FRP and ARP. Given this focus, the risks and opportunities arising from the global low-carbon transition are especially relevant to our business. Our business model, built on low production emission intensities and innovative recovery

technologies, minimises ecological and climate impacts across the product lifecycle.

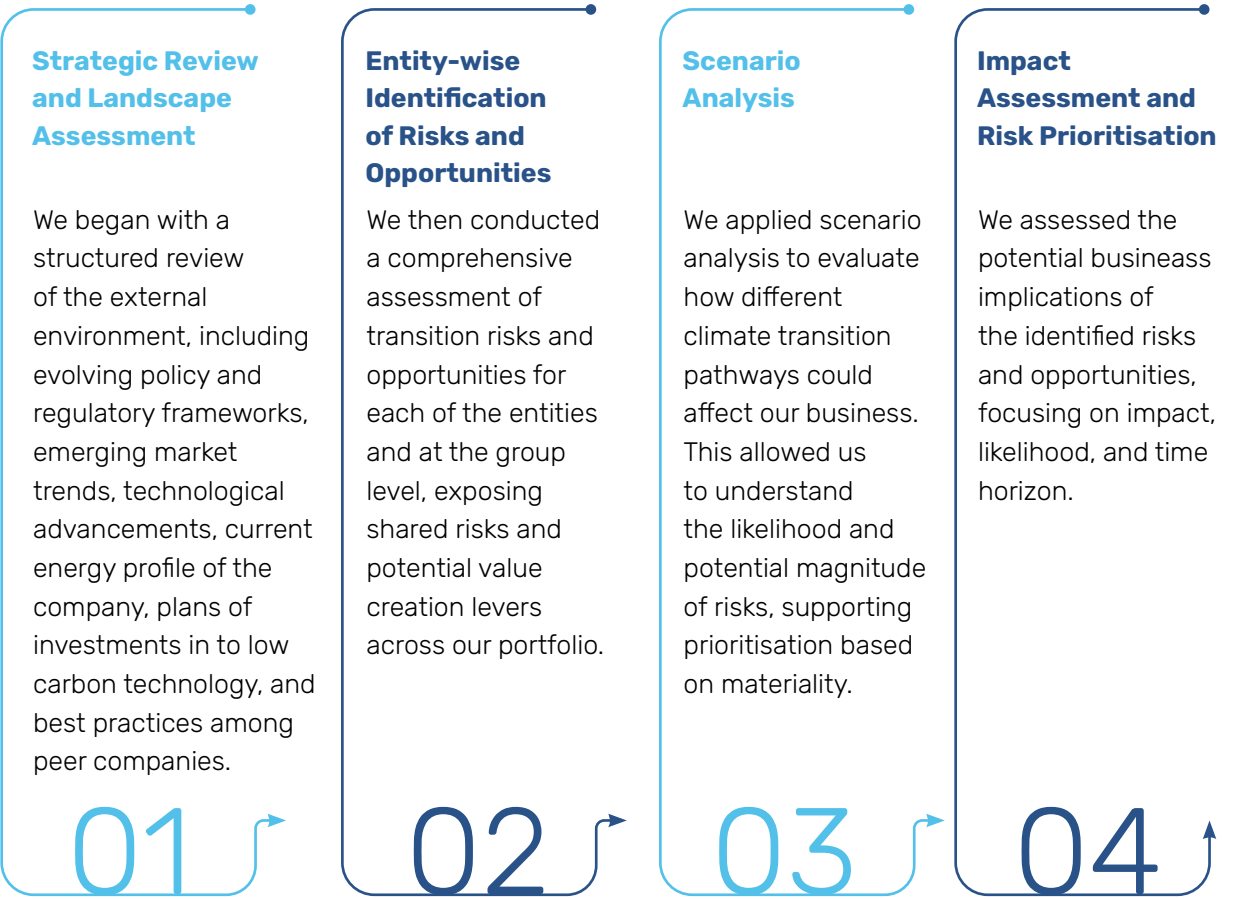
Transition risks, ranging from shifting policies and regulations to changing markets, technological disruption, and reputational pressures, can significantly impact our business. With measures such as the Carbon Border Adjustment Mechanism (CBAM) and India’s Carbon Credit Trading Scheme (CCTS) evolving and with global demand rising for critical minerals and low-carbon alternatives, we are proactively evaluating

these risks to safeguard our operations, business model and long-term strategy.

By employing scenario analysis as a forward-looking tool, we assess how different regulatory, market, and technological trajectories could affect our business and prepare mitigation strategies

accordingly. Our analysis incorporates two transition pathways, aligned with international frameworks such as the Task Force on Climate-related Financial Disclosures (TCFD) and IFRS S2, covering both business-as-usual trajectories and accelerated low-carbon pathways.

Transition risk assessment process



Risk assessment Scale and Scoring: The overall Transition Impact of a Risk or Opportunity is evaluated for both Business-as-usual and Net Zero emissions scenarios over the medium and long term. It is evaluated by assessing its Impact and Likelihood.

Overall Risk/Opportunity Impact = Risk/Opportunity Impact × Risk/Opportunity Likelihood

Impact and Likelihood:

Low = 1	Medium = 2	High = 3 or >3
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Overall Impact:

Low = 1-3	Medium = 3-6	High = >6
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Key risks identified

Risk Type: Policy and Legal

Business Impacted: RRL

Carbon Pricing: Carbon pricing mechanisms such as the EU Carbon Border Adjustment Mechanism (CBAM) and India’s Carbon Credit Trading Scheme (CCTS) are reshaping regulatory expectations for emissions disclosure and low-carbon products.

Risk Implication:

- RRL produces recycled aluminium; however, it does not export materials subject to CBAM itself, hence it faces no direct compliance.
- CCTS currently covers nine sectors, including aluminium and steel, BALCO, Vedanta, and some downstream steel customers are Obligated Entities under CCTS, however, the likelihood that RRL becomes an Obligated Entity itself is low in the long run under both Scenarios.

Scenario	Impact		Likelihood		Overall Risk Impact	
	Up to 2030	Up to 2050	Up to 2030	Up to 2050	Up to 2030	Up to 2050
IEA STEPS						
IEA NZE 2050						

Mitigation Measures: While Runaya currently faces no immediate direct liability under CBAM, the tightening global and domestic carbon regulations—such as India’s CCTS—will soon enforce emission intensity benchmarks, making decarbonisation a strategic necessity. In this context, Runaya’s planned renewable energy transition, targeting 100% renewable electricity and reducing fossil fuel dependence, can transform potential future liabilities into credit opportunities.

Risk Type: Technology

Business Impacted: RGTPL, RRL

Substitution Risk: Substitution of existing products and services with lower emissions options.

Risk Implication:

- RGTPL:** LDO-fired furnaces carry moderate substitution risk, requiring continuous innovation and early adoption of lower-emission technologies to remain competitive.
- Moderate risk exists as methods such as bioleaching and electrochemical recovery gain traction in a Net Zero scenario where pressure for decarbonization will be stronger.
- RRL:** Runaya’s low-carbon aluminium produced by RRL which is third-party certified for ~0.3 tCO₂e/t emissions, faces limited substitution risk from ultra-low-carbon primary aluminium in the long run. However, in the near term, its superior carbon profile ensures a strong competitive advantage.

Scenario	Impact		Likelihood		Overall Risk Impact	
	Up to 2030	Up to 2050	Up to 2030	Up to 2050	Up to 2030	Up to 2050
IEA STEPS						
IEA NZE 2050						

Mitigation Measures: RGTPL’s LDO-fired pyrometallurgical process for lead and copper recovery entails significant GHG and air pollution risks. Long-term transition planning toward lower-emission technologies remains critical. To this end, RGTPL will invest in R&D to evaluate emerging alternatives such as bioleaching, electrochemical recovery, and cleaner combustion technologies, positioning the company for future adoption. In the interim, efficiency enhancements, operational best practices, and robust emissions monitoring will be deployed to mitigate the environmental footprint of existing operations.

Risk Type: Technology

Business Impacted: RGTPL

High Transition Costs: Costs of transition to lower emissions technology

Risk Implication:

- Reliance on LDO-fired furnaces poses moderate transition risk, with high cost exposure under both Net Zero and Stated Policies scenarios.
- Clean alternatives such as electrification or hydrogen remain commercially unviable at present.
- RGTPL’s recent investment in two new furnaces increases the risk of asset stranding and impairment under stricter transition policies in a Net Zero scenario where infrastructure and technology become obsolete.

Scenario	Impact		Likelihood		Overall Risk Impact	
	Up to 2030	Up to 2050	Up to 2030	Up to 2050	Up to 2030	Up to 2050
IEA STEPS						
IEA NZE 2050						

Mitigation Measures: RGTPL’s pyrometallurgical process remains effective for lead and copper recovery but entails GHG and air pollution risks. While near-term technology replacement is constrained by high CAPEX, long-term transition planning toward lower-emission alternatives will be prioritised. In the meantime, efficiency improvements, operational best practices, and strengthened emissions monitoring will be implemented to reduce the environmental footprint.



Risk Type: Market

Business Impacted: RRL, RPL

Rising Cost of Raw Materials: Raw material costs, particularly those linked to upstream processes or agricultural inputs, present a risk.

Risk Implication:

- Molasses (RRL):** Molasses is exposed to climate variability, with droughts driving a 12.4% sugar harvest decline in India and Thailand in 2024. Transition risks are also material, as India’s E-20 ethanol mandate diverted supply and raised prices by 14% in 2024. While volatility is likely under accelerated transition scenarios, the overall impact on Runaya is limited given availability of substitutes.
- Resin and Epoxy (RPL):** As petrochemical derivatives, resin and epoxy face moderate long-term price risk. Decarbonization of oil and gas, carbon pricing, and structural shifts in chemical markets under Net Zero pathways may affect availability and cost, though exposure remains manageable.
- Overall:** Raw materials carry varying degrees of supply and price risk, but the long-term impact on Runaya is low due to limited consumption volumes, substitutes, and portfolio diversification.

Scenario	Impact		Likelihood		Overall Risk Impact	
	Up to 2030	Up to 2050	Up to 2030	Up to 2050	Up to 2030	Up to 2050
IEA STEPS	●	●	●	●	●	●
IEA NZE 2050	●	●	●	●	●	●

Mitigation Measures: RRL shall explore alternative binders to molasses through pilot trials and R&D efforts.

Findings from the transition risk assessment indicate that Runaya’s business is inherently resilient to most transition pressures. Our focus on producing low-carbon products with a smaller product carbon footprint than conventional alternatives, limited direct exposure to export

markets such as the EU, and an accelerated shift towards 100% renewable energy collectively reduce exposure to regulatory, carbon-pricing, and technology risks. Overall, the transition to a low-carbon economy presents Runaya with more opportunities than risks.



Key opportunities identified

The global shift to a low-carbon economy demands proactive management but also creates significant opportunities for Runaya. With low-emission processes and a strong focus on innovation, we are well-positioned to benefit from cleaner energy transitions, diversification into critical minerals and supportive policies for low-carbon materials, enhancing long-term competitiveness and resilience.

Opportunity Identified: Transition to Lower Emission Energy Sources

Key Business of Influence: RGTPL

RGTPL has significant long-term opportunities to transition toward lower-emission fuels and cleaner technologies. A phased and well-planned approach will position the business to capture these opportunities and remain aligned with future market shifts.

Key opportunities include:

- Cleaner fuels:** Exploring the use of natural gas, hydrogen, and advanced biofuels to reduce process-related emissions.
- Emerging technologies:** Monitoring and piloting options such as bioleaching and electrochemical recovery, which can deliver substantial emission reductions over time.
- Efficiency improvements:** Enhancing energy use in existing operations while progressively integrating renewable sources.

By combining efficiency gains with pilot-scale testing of disruptive technologies, RGTPL can strengthen its readiness for a low-carbon transition and maintain its position as a leader in resource efficient metallurgical practices.

Opportunity Identified: Diversification of Products and Services

Key Business of Influence: RGTPL

The energy transition is driving demand for critical minerals such as lithium, nickel, cobalt, copper, and rare earth elements essential for electric vehicles, battery storage, and renewable technologies. This offers Runaya opportunities in metal recovery, rare earth processing and magnet manufacturing

Key opportunities include:

- Critical minerals recovery:** Recovering nickel, cobalt, and lithium from smelter and mining waste, tapping into fast-growing EV and battery markets.
- Rare earths and magnets:** Investing in rare earth processing and magnet production to integrate deeper into the clean-tech supply chain.
- Scale of demand:** Lithium demand could rise over 40 times by 2040; nickel, cobalt, and graphite by 20–25 times; copper demand is set to more than double.
- Market shift:** In climate-driven scenarios, revenues from transition minerals are projected to surpass coal well before 2040, signalling a structural shift in commodity markets.

Despite uncertainties around battery chemistry, recycling, and policy evolution, the commercial outlook is strong. For Runaya, diversification into energy transition minerals is a **moderate-likelihood, high-impact opportunity** unlocking new revenue streams, reducing reliance on conventional feedstocks, and positioning the company as a frontrunner in India’s clean energy transition.



Opportunity Identified: Policy-Driven Growth and Market Access

Key Business of Influence: RRL

Global and domestic policy shifts such as the EU Carbon Border Adjustment Mechanism (CBAM) and India’s Carbon Credit Trading Scheme (CCTS) are accelerating demand for low-carbon aluminium. Although RRL does not directly export, its ultra-low-carbon aluminium portfolio enhances its strategic alignment with its clients in steel sector and with the Vedanta Group, supporting Vedanta Aluminium and BALCO in maintaining competitiveness in regulated markets where they face material exposure.

Key opportunities include:

- 🌀 **Indirect CBAM benefit:** Our low-carbon aluminium, with a footprint of ~0.3 tCO₂e/t, shall enable our EU exporting customers like Vedanta Aluminium to lower their compliance costs and secure premium EU contracts. This indirectly benefits RRL by creating stronger value proposition for its services in the low-carbon aluminium production value chain.
- 🌀 **Steel sector products:** RRL’s briquettes from aluminium dross improve slag efficiency, reduce virgin flux use, and cut Scope 3 emissions for steelmakers expanding its relevance beyond aluminium.
- 🌀 **Indian CCTS alignment:** By lowering product-level carbon intensity, RRL’s offerings support Vedanta Aluminium, BALCO, and steelmakers in meeting future CCTS obligations, reinforcing long-term demand.

Metrics and Targets

Runaya aims to transition to 100% renewable energy across all operations by 2026, reinforcing our commitment to a low-emissions, resource-efficient business model. Progress is measured from the FY 2022–23 baseline, with performance tracked through structured mechanisms and verified by third parties to ensure transparency.

RGTPL has already achieved 100% renewable energy usage, while RRL has installed 365 kW of rooftop solar capacity, with an additional 285 kW underway. Building on this momentum, we are working towards adopting a formal Net Zero

target, supported by a validated pathway aligned with global best practices such as the SBTi.

Our early investments in circular economy and resource efficient metallurgy have created new revenue streams in aluminium and critical material recovery, positioning us to capture growing demand for low-emission solutions. By integrating risk management with transition planning, Runaya is strengthening climate resilience while driving sustainable growth in a low-carbon economy.

Water Stewardship

GRI [303-1, 303-2, 303-3, 303-4, 303-5]

Runaya recognises water as vital for operations, communities and ecosystems, and has adopted a proactive, integrated approach to its management.

Water Risk Assessment and Management

At Runaya, we are enhancing our approach to water management by identifying and addressing potential risks linked to availability and use.

This year marked a pivotal update in our continued progress in improving our water efficiency as we conducted a water assessment across our site to understand our dependencies and areas of improvement. Preliminary water risk profiling for each location was undertaken using

the WRI Aqueduct Water Risk Atlas, enabling identification of potential stress factors, including seasonal variability and groundwater depletion risks.

We further evaluated future water risks including water stress, availability, and depletion under three future scenarios for 2030 (medium term) and 2050 (long term), in line with the WRI Aqueduct Water Risk Atlas.

Optimistic Scenario	Business-as-Usual (BAU) Scenario	Pessimistic Scenario
Assumes strong policy action, efficient water use, and improved infrastructure, resulting in lower stress levels.	Reflects continuation of current practices and trends, leading to moderate to high stress in vulnerable regions.	Projects limited intervention and rising demand, amplifying risks of scarcity, variability, and depletion.

These scenario-based insights will guide our long-term water management strategy and resilience planning

The assessment identified varying degrees of future water-related risks across our operations.

- 🌀 RRL Jharsuguda, while currently situated in a lower-risk zone, is expected to face increased depletion and seasonal variability, particularly under pessimistic projections in medium to long-term scenarios.
- 🌀 RGTPL Chanderiya is projected to experience high to extremely high water stress and depletion risk under all future climate scenarios, necessitating accelerated mitigation and adaptation measures.
- 🌀 RPL Silvassa shows moderate but stable risk across scenarios, with a relatively low risk of water stress.

We have established a comprehensive water efficiency program that includes:

- Water use assessments across our facilities to identify efficiency gaps and drive targeted improvements.
 - Digital flow meters and automated level valves to monitor usage and prevent overflow or wastage.
 - Quarterly water audits at key locations to track performance and address system inefficiencies.
 - Continuous recirculation systems in chillers to maximise reuse.
- Zero Liquid Discharge (ZLD) facilities across all operations, ensuring all wastewater is treated, recycled, and reused.
 - Rainwater harvesting systems at multiple sites to supplement water demand sustainably.
 - Employee awareness programs and training to instil water consciousness in day-to-day operations.
 - Annual performance tracking through water intensity indicators (water use per tonne or km of product).



Zero liquid discharge
at all facilities



RRL and RPL are water-positive sites
With water positivity value over 4.17 and 1.82 respectively

Water withdrawal and consumption in FY 2024-25

Water	Unit	RRL	RGTPL ⁵	RPL	Total
Total water withdrawal ⁶	kl	1,334	33,213.8	2,474.1	37,021.8
Total water consumption	kl	1,334	48,344.36	2,474.1	52,151.4
Total rainwater collected	kl	5,551.7	3,535.78	4,495.7	13,583.1
Total water reused	kl	-	16,988.1	-	16,988.1

Water Consumption Intensity

Water intensity	Unit	FY 2024-25	FY 2023-24	FY 2022-23
RRL	litre/MT	19.6	10.5	69.1
RGTPL	litre/MT	702.8	566.1	-
RPL	litre/KM	2.8	3.1	4.4

⁵ RGTPPL's operations source water exclusively from Hindustan Zinc Limited (HZL), comprising:

- Freshwater drawn by HZL from Gosunda Dam (a captive source).
- Treated blowdown water supplied from HZL's ETP (Effluent Treatment Plant).

All of Runaya's water consumption occurs within a Zero Liquid Discharge (ZLD) system—meaning no treated or untreated effluent is released externally.

⁶ All reported water withdrawal figures pertaining to RRL and RPL to groundwater sources



72%
Reduction in water intensity at RRL compared to FY 2022-23

35%
Reduction in water intensity at RPL compared to FY 2022-23

All our facilities operate as Zero Liquid Discharge (ZLD) plants, with treated water reused on site through Sewage Treatment Plants (STPs) for cooling, cleaning, and other applications. We monitor usage with meters, comply with regional withdrawal regulations, and ensure community water availability is not compromised. Rainwater harvesting and closed-loop systems strengthen resilience in high-stress areas. Formal water reduction targets, aligned with regional baselines, are being set and will be disclosed in the next sustainability cycle.

Zero

Water-related incidents with financial implications in all our operations in FY 2024-25

Materials

GRI [301-1, 301-2]

In FY 2024-25, our operations utilised a diverse range of raw material across our three entities:

At RRL, approximately 67,934 MT of inputs were processed, primarily comprising aluminium dross, non-metallic particles, organic binders and lime.

At RGTPPL, a total of 42,652.97 MT of inputs were consumed, including copper dross, PF cake,

cadmium sponge, lead-silver cake, cobalt cake, zinc dust, soda ash, mill scale, coal, caustic soda and potassium antimony tartrate, in addition to 6,844 kL of sulphuric acid and light diesel oil.

At RPL, material inputs consisted of 30,03,715 kg of glass roving/aramid yarn, resin, photo initiator, EAA and Luperox, alongside 12,430 litres of high-speed diesel.

Waste Management

GRI [306-1, 306-2, 306-3, 306-4, 306-5]

Our waste management approach is guided by circular economy principles, aiming to minimise environmental impact and maximise value from by-products. We focus on reduction at source, recycling, closed-loop reuse and safe disposal, supported by innovation-led process optimisation and strict regulatory compliance.

Regular waste audits identify opportunities for reduction and resource optimisation, informing action plans across hazardous and non-hazardous streams. We are also in the process of establishing quantified, time-bound targets for waste reduction, aligned with our broader sustainability goals.

Our key waste management initiatives across the Group include:

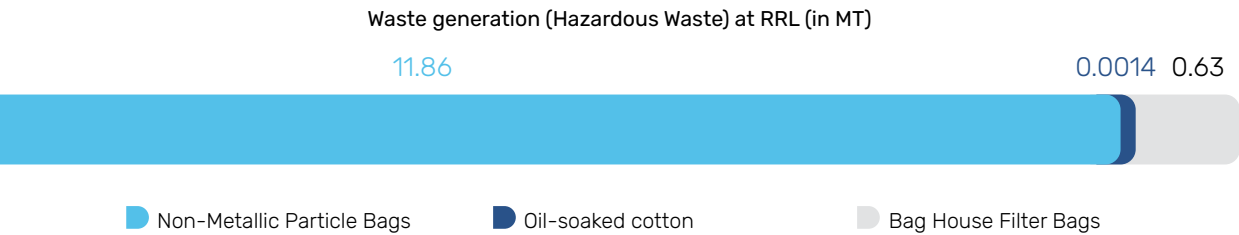
- Waste audits across manufacturing units to identify improvement opportunities.
 - Action plans to reduce the generation of both hazardous and non-hazardous waste.
 - Quantified targets for waste minimisation and recycling to be formalised.
 - Employee training and capacity building to ensure operational accountability in future.
- Significant investment in proprietary recovery technology to reduce landfilling.
 - Robust recycling infrastructure aligning with zero-waste vision.
 - Third-party certifications for waste diversion are underway at pilot facilities.

Waste managed in FY 2024-25

Waste	Unit	FY 2024-25
Total hazardous waste generated	MT	556
Total non-hazardous waste generated	MT	203.4
Total waste generated	MT	759.4
Total hazardous waste recycled	MT	59,566.1
Total non-hazardous waste disposed	MT	217.5

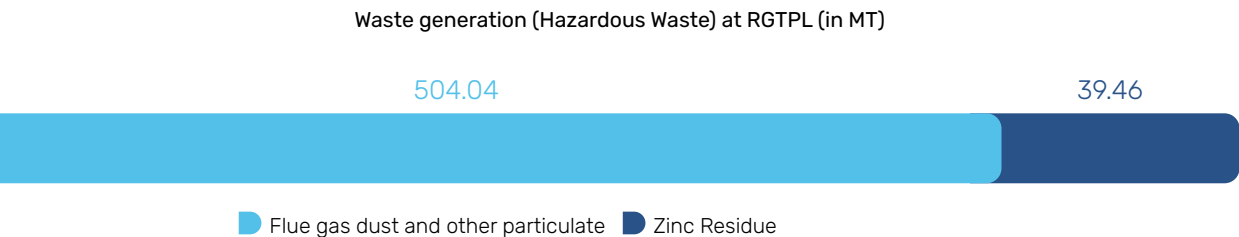
Waste generated

RRL reported 12.49 MT of hazardous waste including:

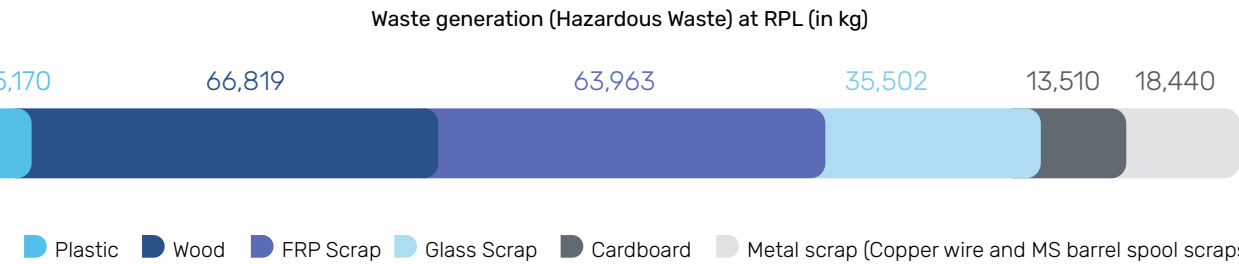


Note: The hazardous waste generated at RRL is sent to authorised recyclers for incineration without energy recovery.

RGTPL reported 543.5 MT of hazardous waste including:



RPL reported 203.40 MT of non-hazardous waste including:



Note: Waste at RPL also includes 2,578 Empty MS.

Waste recycled

- RRL recycled 26,804.9 MT of Dross NMP which was utilised in-house for Briquette processing.
- RGTPL treated 32,761.24 MT of hazardous waste which includes Copper Dross and PF cake is recycled by RGTP and sent back to the Waste generator

Waste disposed

RPL disposed 217.50 MT of Non-Hazardous waste through approved disposal methods.

Hazardous waste at Runaya is managed responsibly through authorised treatment and disposal facilities, in full compliance with environmental regulations. All hazardous materials are transferred to Authorised Waste Handlers (OWMP) for incineration outside our premises, as per the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016. In addition, RRL recycles and reuses solid waste such as damaged NMP bags, oil-soaked cotton, PPEs, and used bag filters, supporting circular economy practices and reducing landfill burden. We also ensure full traceability of hazardous waste streams, with ongoing enhancements in data coverage to strengthen monitoring and completeness.

Zero
hydrocarbon spills or waste-related environmental incidents recorded in FY25 across any of our operating sites.

Our flagship aluminium dross recovery initiative exemplifies our commitment to innovation in waste valorisation. Through our collaboration with Vedanta Limited and leveraging our licensed technology from TAHA International, Runaya processed 38,744 metric tons of aluminium dross at Vedanta’s Jharsuguda facility, recovering 14,534 metric tons of aluminium. This two-stage process allows us to recover 40% of usable metal content from dross, with the remaining 60% processed into briquettes for downstream industrial applications. As a result, not a single kilogram of depleted dross is sent to landfill, showcasing a closed-loop model that supports our goal of zero-waste-to-landfill. Our long-term objective is to scale this solution across multiple sites and reach an annual processing capacity of 60,000 MT.

These initiatives, in combination with quarterly waste audits and performance tracking, ensure continuous improvement. We are currently working towards independent certification of waste diversion from landfill for key facilities, which will further validate the effectiveness of our systems.

As part of this vision, we aim to further optimise the recyclability of returnable packaging materials, scale zero-waste practices across all plants, and enhance the precision of our waste data monitoring systems. We actively work with upstream and downstream partners to divert industrial by-products from disposal routes and channel them into production loops. We are also evaluating investment in advanced waste-to-value technologies to drive down waste generation at source and foster a regenerative materials cycle across our operations.

At RPL, waste coating materials are recovered and reintegrated into production processes. Specific tracking mechanisms, such as daily production records, are maintained to ensure traceability and accountability. Through the reuse of ~80% of wooden spools and 100% of reusable wooden pallets for packaging and dispatch of FRP and ARP rods, RPL complements this approach. In FY 2024-25, these circular packaging initiatives resulted in a cost benefit of ₹01 crore, through the reuse of 10,000 wooden spools, 1,200 wooden pallets, and 600 kg of EAA.





Biodiversity

GRI [304-1, 304-2, 304-4]

Runaya recognises that thriving ecosystems are vital to sustainable development and business resilience. Guided by circular economy principles, we aim to minimise our ecological footprint while contributing to biodiversity conservation, embedding nature considerations across our strategy, operations and partnerships.

Our approach

In FY 2024-25, we conducted our first Biodiversity Materiality Assessment, designed to map how our own operations interact with ecosystems, identify dependencies and impacts on ecosystem services and natural resources and uncover the underlying risks and opportunities from them. The assessment is guided by globally recognised frameworks, particularly the Task Force on Nature-related Financial Disclosures (TNFD) and the Science Based Targets Network (SBTN), ensuring alignment with emerging international disclosure standards. We referenced TNFD’s LEAP framework TNFD’s LEAP framework (Locate, Evaluate, Assess, Prepare) to integrate biodiversity into business decision-making. In doing so, we leveraged key tools including ENCORE, IBAT, ABC Map, WRI Aqueduct, WWF Biodiversity Risk Filter & Water Filter and WRI Ecosystem Services Review.

Key Insights

- The scope of the assessment includes all manufacturing and resource recovery sites located in 3 geographies. Our assessment covers direct operations across Runaya’s facilities at:
- RGTPL (Chanderiya) and RPL (Silvassa), where freshwater availability and quality were identified as critical dependencies for both operational and domestic use.
 - RRL (Jharsuguda), is located near the Hirakud Reservoir and Debrigarh Wildlife Sanctuary (KBA ID 46929). Here, a location-specific impact analysis was carried out to understand potential interactions with sensitive ecosystems.

Using the TNFD-recommended IBAT tool, we identified that 3,964 IUCN Red List and national conservation list species have habitats within a 50 km radius of our direct operations.⁷

This structured approach allows us to differentiate between dependencies (such as freshwater and soil health) and impacts (such as land use change, waste generation, and industrial emissions), providing a holistic view of our biodiversity footprint.

RRL Jharsuguda and Key Biodiversity Area (KBA) Proximity

RRL Jharsuguda operates within 50 kilometres of the Hirakud Reservoir and Debrigarh Wildlife Sanctuary, a designated Key Biodiversity Area (KBA). This site is critical for biodiversity conservation, hosting one endangered species—the Black-bellied Tern (*Sterna acuticauda*)—and five other vulnerable bird species. Although KBAs are not legally recognised as no-go zones in India, they carry significant weight in ESG due diligence processes by lenders and buyers, often being treated as critical habitats.



From a regulatory perspective, the presence of a KBA does not automatically impose statutory restrictions. However, Runaya must continue to comply with all baseline obligations, including obtaining and maintaining Consent to Establish and Operate under the Air and Water Acts, adhering to Hazardous Waste Rules, and ensuring State Pollution Control Board monitoring. Additional considerations include managing noise and light disturbances and assessing potential Environmental Impact Assessment (EIA) or Environmental Clearance (EC) triggers if operational thresholds are exceeded.

Runaya has a formal group-wide Biodiversity Policy, endorsed at the highest governance level by the ESG Council. This policy sets out our forward-looking vision to conserve, enhance and progressively restore biodiversity across all our entities and value chain partners. Guided by our commitment to enhance and conserve the biodiversity in our areas of operation we strive to minimise our impact on ecosystems with a target of achieving *No Net Loss of Biodiversity*. Our approach prioritises avoiding deforestation and habitat loss in ecologically sensitive areas, undertaking site-level biodiversity assessments for new projects, and develop mitigation actions across the avoid, reduce, regenerate, restore and transform hierarchy in the near future.

We are also undertaking ecosystem-based initiatives across our sites, including afforestation, greenbelt development, and integrated watershed management. In parallel, we will continue to build awareness among employees, suppliers, and business partners to strengthen alignment with our biodiversity commitments.

Nature-related risks

We recognise that biodiversity-related risks and opportunities have a direct bearing on our operations and long-term sustainability. These risks which originated from our nature related dependencies and impacts, were screened at a high level, drawing insights from our detailed climate risk assessment, the WWF Biodiversity Risk Filter and peer benchmarking.

These risks, which range from acute physical events to chronic environmental changes, are rooted in the degradation of nature and the loss of critical ecosystem services. They include shifts in both biotic (living) and abiotic (non-living) conditions that are vital to maintaining healthy ecosystems. Often location-specific, such risks may manifest as sudden disruptions or gradual pressures, reinforcing the need for us to adopt proactive strategies that mitigate impacts while also unlocking opportunities to strengthen resilience.

⁷ This includes 1,834 near Silvassa, 658 near Chanderiya, 766 near Jharsuguda and 706 near Korba.

Physical risks identified	Water Unavailability in major locations across direct operations
	Land, Freshwater and Sea Use Change due to direct operation
	Risk of loss of forest canopy
	Change of delineated areas
	Drought in areas of operation
	Temperature Change
	Rise in pollution due to direct operation
Transition risks identified	Policy and legal risks, such as changing political landscape and carbon liability
	Reputation risks, stemming from media scrutiny and sites of international interest
	Technology risks, related to the costs of transition to lower emissions technology and substitution of existing products and services with lower-emission alternatives
	Market risks, including increased cost of raw materials and changing customer behaviour

Our biodiversity assessment is integrated with the findings of the climate risk assessment, ensuring a holistic understanding of environmental impacts. Read more about our Climate Risk Assessment on page 41.

Nature-related opportunities

Runaya’s sustainability initiatives present a compelling roadmap for integrating environmental responsibility with business innovation. These opportunities not only support ecological restoration and resource efficiency but also enhance stakeholder trust and brand reputation. By aligning with national mandates and global sustainability trends, Runaya is positioned to lead in responsible industrial practices while unlocking long-term value across its operations.

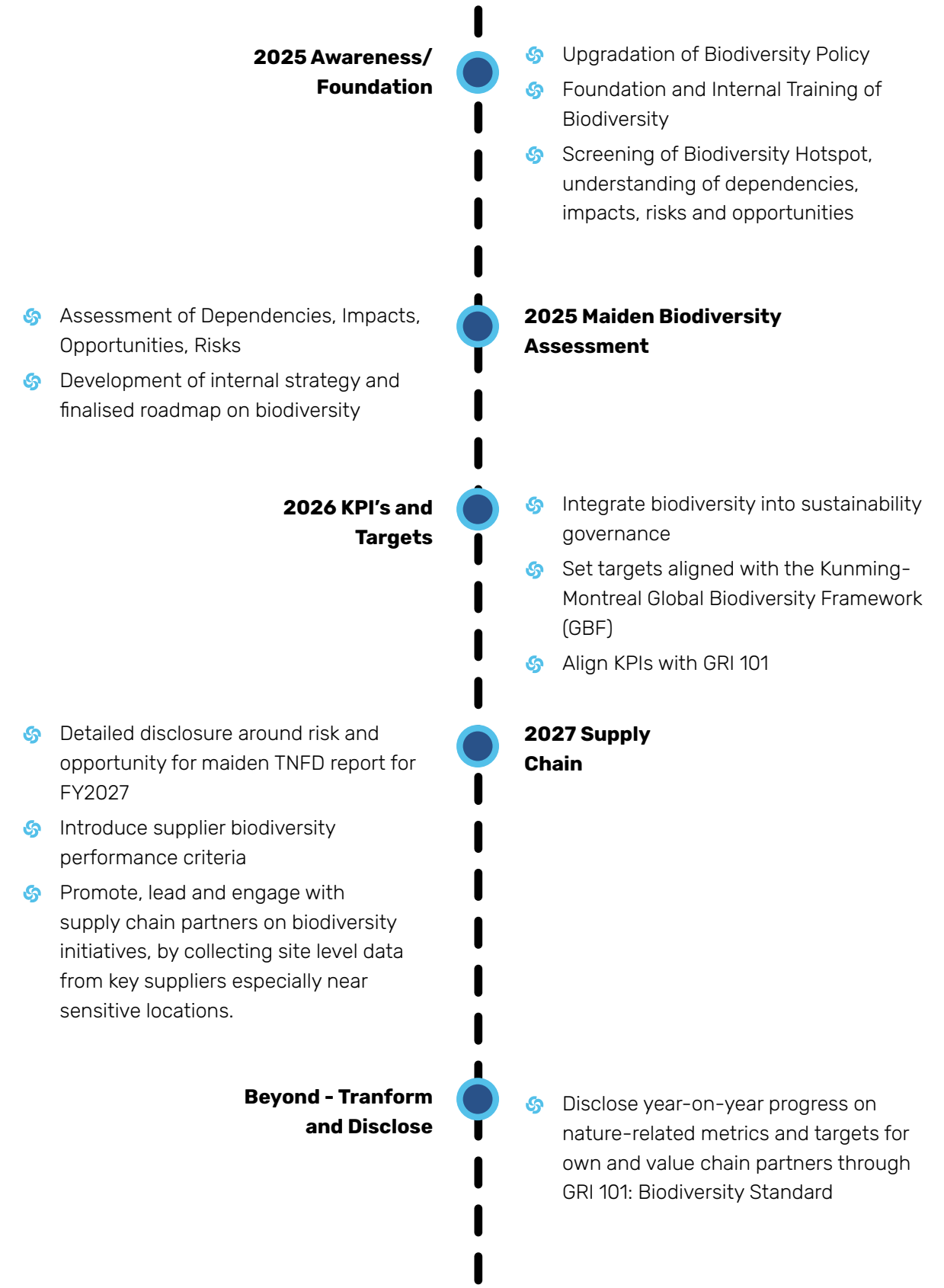
- Direct Restoration:** Runaya contributes to ecosystem restoration by maintaining and enhancing green cover across its operational sites. Locations like RRL Jharsuguda, RPL, and RGTPL have achieved over 30% green cover, in line with government mandates. This proactive approach improves local environmental conditions and demonstrates a commitment to ecological stewardship.
- Renewable Energy Transition:** Aiming for 100% renewable energy-backed production, Runaya is actively reducing its carbon

footprint and dependence on fossil fuels. RGTPL has already achieved full renewable energy usage, setting a benchmark for other facilities.

- Circular Production Systems:** Runaya’s business model is built on circular economy principles, recovering valuable minerals from industrial waste streams and converting them into sustainable inputs. This approach minimises waste, reduces resource extraction and creates high-value products, reinforcing both environmental and economic sustainability across the value chain.
- Reputational Capital:** Through active engagement with stakeholders at local, national, and international levels, Runaya builds trust and enhances its brand reputation. Compliance with CPCB/SPCB norms, along with voluntary biodiversity risk assessments, reflects a proactive and transparent approach to conservation.

Nature roadmap

Runaya’s biodiversity roadmap outlines actions and interventions until 2027 and Beyond. This roadmap ensures Runaya’s growth aligns with the preservation of natural ecosystems, reinforcing Runaya’s commitment to preserving resources and achieving harmony with the natural world.



In moving forward, we remain committed to integrating biodiversity considerations into our decision-making. By aligning our operations with leading global frameworks and embedding site-specific safeguards, we aim not only to minimise adverse impacts but also to contribute positively to the ecosystems in which we operate. Protecting nature is integral to our vision of sustainable growth, and we will continue to invest in restoration, conservation and innovation to build long-term resilience for both Runaya and the natural environment.

Environmental Policy and Management System

Runaya is committed to environmental stewardship as a core tenet of its operational and strategic philosophy. Our Environmental Policy serves as the cornerstone of this commitment, setting the framework for how we manage, monitor and mitigate our environmental impact across our value chain. This policy aligns with international best practices and is designed to be dynamic, responsive, and embedded throughout the organisation, from production sites to corporate leadership.

Environmental Policy Framework

Our Environmental Policy is reviewed annually and approved by the ESG Council to ensure it remains relevant to our operations and stakeholder expectations. The scope of our Environmental Management Policy encompasses all units, ensuring that environmental considerations are embedded at every stage of our operations.

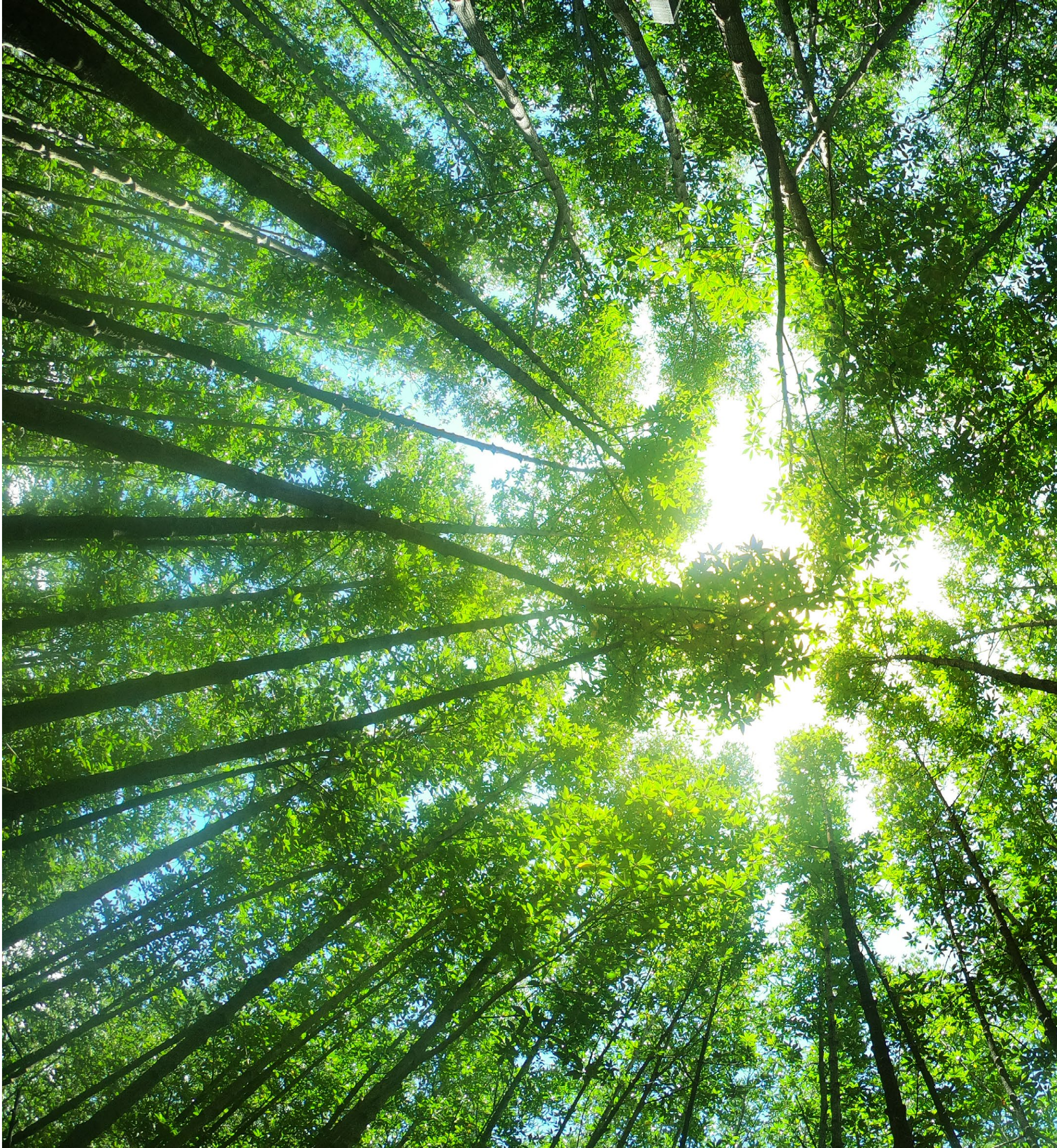
In line with international best practices, Runaya’s Environmental Management System (EMS) is takes inspiration from ISO 14001:2015 standards. As of FY 2024-25, 100% of our production facilities are certified to ISO 14001. Internal audits are conducted annually by corporate EHS teams, while third-party verification is carried out every 3 years by an accredited certification body. This ensures continuous performance monitoring, identification of improvement areas, and maintenance of high standards across the organisation. Environmental training is a core element of EMAS implementation. All employees undergo periodic training that build awareness of environmental risks and site-specific compliance requirements.

We maintain a zero-tolerance policy for environmental non-compliance. All incidents, violations, and penalties are recorded, assessed, and transparently reported.

Zero

Environmental violations reported in the year

Corrective action plans are implemented for all non-compliances, and learnings are shared across teams to prevent recurrence. We publicly disclose this information in our annual ESG disclosures to promote transparency and accountability.





Social Stewardship

At Runaya, people are at the heart of our business. We are committed to creating long-term value for our employees, customers and communities, recognising that our growth is intrinsically linked to our own. We strive to foster a safe, inclusive and equitable ecosystem where people feel respected, empowered and inspired to contribute their best. Our social agenda focuses on advancing diversity and inclusion, promoting employee well-being, engaging meaningfully with communities and ensuring responsible practices across our supply chain.

Material topics impacted

RRL	RGTPL	RPL
Community Relations	Community Relations	Community Relations
Workforce Health and Safety	Workforce Health and Safety	Workforce Health and Safety
Employee Hiring, Training and Development and Retention	Employee Hiring, Training and Development and Retention	Employee Hiring, Training and Development and Retention
Human Rights and Labour Rights	Human Rights and Labour Rights	Human Rights and Labour Rights
Diversity, Equity and Inclusion	Diversity, Equity and Inclusion	Diversity, Equity and Inclusion
Customer Centricity		Customer Centricity

Alignment to UN SDGs

1

NO POVERTY

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

8

DECENT WORK AND ECONOMIC GROWTH

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS

Our Workforce

[GRI 2-7, 2-8, 401-1]



Our people are our greatest strength. Our dynamic teams work in close collaboration with experienced leaders, integrating innovative perspectives with proven expertise to address every challenge effectively. By actively integrating women into our workforce and leadership pipelines, we aim not just to meet diversity benchmarks but to set them, building a globally admired, people-driven enterprise.

Guided by our Code of Business Conduct and Ethics, core values and robust policies, we foster a culture of mutual trust, accountability, and continuous dialogue through open-door interactions and whistle-blower mechanisms.

Our Code of Business Conduct and Human Rights Policy uphold a zero-tolerance stance on child labour, forced labour, and discrimination, while ensuring fair remuneration, regulated working hours, and inclusive labour practices. We promote freedom of association and collective bargaining across our operations, reinforcing our commitment to ethical employment and stakeholder dignity. We focus on employee engagement across all stages from goal setting and feedback to career progression and leadership development, ensuring every individual is supported to grow, contribute, and lead.

In addition to permanent workforce, we also engage with 503 male and 69 female contractual employees across our operations, further contributing to local employment generation.

Our people-centric HR strategy promotes diversity, inclusivity, equitable compensation, and recognition of outstanding performance.

We provide a range of benefits and career development opportunities, with a strong focus on training and skill enhancement to empower our workforce. These initiatives not only strengthen employee engagement and retention but also enhance our ability to attract new talent. As a result, we continue to welcome skilled professionals and young talent across our operations, enriching our capabilities and fostering innovation.

New hires across Runaya’s operations in FY 2024-25

Categorisation	RRL		RGTPL		RPL	
	Male	Female	Male	Female	Male	Female
<30	7	10	1	1	0	5
30-50	4	1	0	0	1	2
>50	0	0	0	0	0	0

In FY 2024-25, the Company incurred a total hiring expenditure of ₹25 lakh, with the average hiring cost amounting to ₹78,125 per employee. During the year, 37% of vacant positions were filled internally, underscoring the emphasis on leveraging in-house talent and career progression opportunities.

Through structured development programs, transparent communication, and continuous feedback, we ensure that every voice is heard and valued. Our holistic approach blends career growth opportunities with employee-friendly benefits that support well-being, work-life balance, and long-term retention.

In FY 2024-25, the Group recorded an overall attrition rate of 25.45%, with female attrition (27.20%) exceeding that of males (22%). At the entity level, RRL reported the highest attrition at 29.30% (32% for males and 27.27% for females), followed by RPL at 24% (8.33% for males and 38.40% for females), while RGTPPL reported the lowest attrition at 10% (12.50% for males and 8.33% for females). The elevated attrition at RPL was primarily driven by strategic alignment measures at the Group level and internal group-wise transfers. The entire attrition at Runaya was completely voluntary.

Employee Wellbeing

We recognise that employee well-being is essential for both individual and organizational success. A healthy, engaged, and motivated workforce forms the foundation for sustainable growth. By investing in well-being, we aim to create a workplace where employees feel valued, supported, and empowered to perform at their best.

Family Support & Flexibility

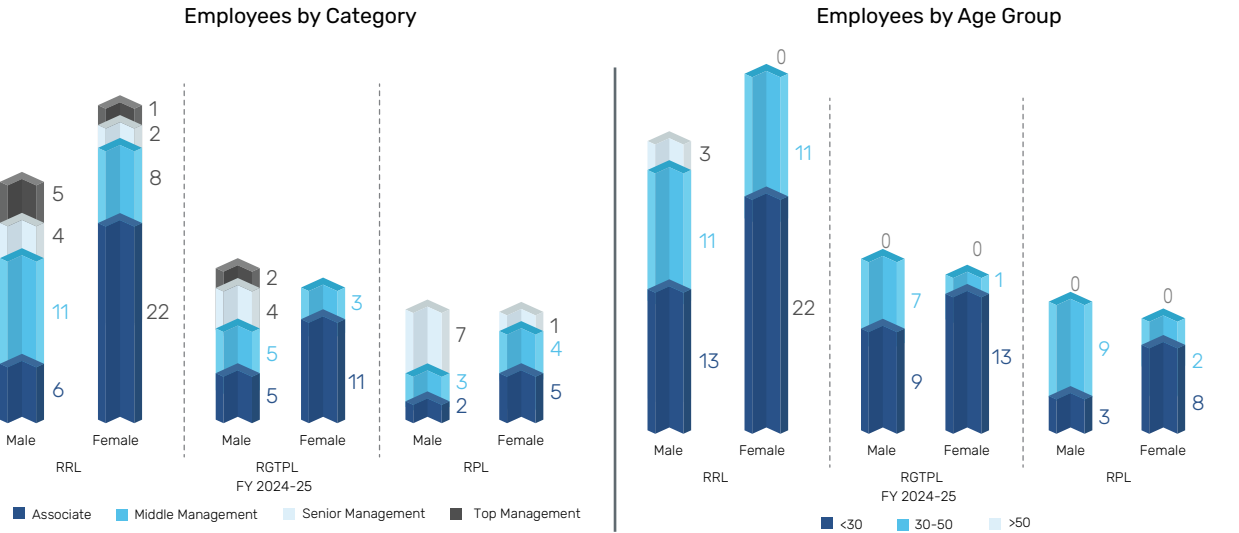
We provide comprehensive parental leave benefits, including maternity, paternity, and adoption leave, in accordance with the Maternity Benefit Act, 1961 to all our employees. To further support our workforce, we also offer flexible working arrangements for our employees at head offices while employees at factory locations receive proper transport facilities. New and expecting parents over and above granted leave benefits receives tailored provisions to support single parents and employees preparing to welcome a child.

Employee Engagement and Benefits

[GRI 401-2, 401-3]

At Runaya, we believe that an engaged workforce is the foundation of innovation, ESG leadership, and inclusive growth. Our sustainability strategy fosters a purpose-driven culture where employees are empowered as active partners in our journey. Through transparent communication, continuous feedback, and meaningful recognition, we ensure that every voice is heard and valued.

Our Workforce across Business Units in FY 2024-25



Note: All employees at Runaya are Indian nationals, reflecting on our commitment to regional employment generation.

100% employees across the three entities, Entitled to parental leave



Parental Leave Taken During the Year

Categorisation	RRL		RPL	
	Male	Female	Male	Female
Total Number of Employees who took Parental leave during April 2024-March 2025	2	1	1	2
Return to Work Rate	100%	100%	100%	50%
Number of employees who remained in continuous service for 12 months after returning from parental leave during April 2023 - March 2024	1	1	-	-
Retention rate	50%	100%	-	-

Note: No employees availed parental leave during the reporting year at RGTPPL.

Health & Security Benefits

Our benefits include life insurance, healthcare, disability, and invalidity coverage, ensuring support at every stage. We provide coverage through ESIC and Mediclaim policies and maintain a confidential grievance mechanism to address concerns fairly and promptly.

Retention & Rewards

- ACT UP Program:** Identifies and accelerates the growth of high-potential employees through structured assessments, role changes, and compensation enhancements.
- Monthly Product Incentive & Variable Pay:** Rewards employees for achieving production targets and contributing to company success.
- Tenure Incentive & Long-Term Incentive Plans:** Staggered payouts over three years to promote loyalty and financial security.
- CEO Achievement Award:** Recognises exceptional contributions in a ceremony attended by employees’ families.
- Mid-Term Role Elevations & Increments:** For those demonstrating exceptional ownership and impact.

Talent Management and Development

[GRI 404-1,404-2, 404-3]

At Runaya, talent management is a strategic enabler of our long-term vision. We focus on identifying high-potential individuals, developing their capabilities, and preparing them for leadership roles. We align personal aspirations with business needs through continuous learning, mentorship, and real-time feedback. To strengthen the performance review process, we conduct sessions on goal setting, feedback, career development, and organisational strategies to motivate employees and ensure alignment with our strategic objectives. In line with this approach, we designed key training programmes aimed at establishing clear targets and aligning teams with our growth vision, encouraging the exchange of fresh, innovative ideas, and strengthening team cohesion while fostering leadership qualities. Our training and development initiatives are designed to strengthen technical expertise, enhance operational efficiency, foster leadership qualities, and promote innovation. By investing in people, we not only develop individual potential but also drive collective organisational success.

1,720+ hours

Total training hours for employees across the RRL and RGTPPL

Apart from the structured training hours, employees also undertake individual job-specific trainings tailored to their roles and responsibilities. These are self-initiated or manager-recommended based on project needs and skill development goals.

This year, we assessed the potential impacts of climate change on our operations, and in the coming years we will roll out targeted training and reskilling programmes to sensitise our workforce and build a collective capacity to mitigate climate change.

Leadership Development & Strategic Capability Building

To strengthen our leadership, we conduct structured programs in collaboration with CETC (Continuing Education & Training Centre,

Bangalore). These workshops help teams align objectives with long-term growth, foster innovation, and enhance collaboration.

Business Plan Workshop

We conducted a Business Plan Workshop aimed at strengthening strategic planning capabilities, fostering collaboration, and enhancing team cohesion. The workshop encouraged participants to think beyond routine operations, equipping them with tools to address challenges and identify new opportunities. By investing in our employees’ continuous development, we reaffirm our belief that organisational success is deeply connected to the growth of our people, creating a foundation for shared achievement and long-term progress.

Diversity, Equity and Inclusion

[GRI 405-1, 405-2]

At Runaya, diversity is not just a value it is a catalyst for innovation, collaboration, and progress. We believe that when individuals from varied backgrounds, experiences, and perspectives come together, they create a workplace that is stronger, more adaptive, and future ready. Our commitment to diversity goes beyond gender, embracing equity across ability, identity, geography, and generation, ensuring that every voice is heard, and every individual can thrive.

Breaking Barriers: Anima’s Journey of Empowerment

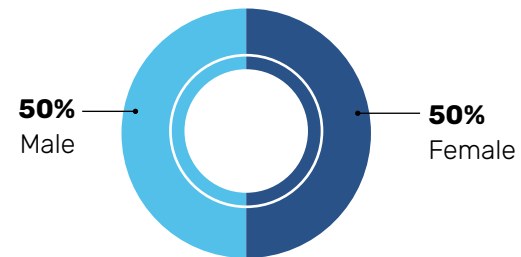
Anima, the youngest of six siblings from a small village in Jharsuguda, grew up in a humble family, her father a farmer and her mother an Anganwadi teacher. After graduating, she joined Runaya, becoming part of the first batch of women employees from a business partner to work on the shopfloor, breaking gender barriers in a traditionally male-dominated space. With her earnings, Anima independently pursued a B.Ed. degree, supported her brother’s education, and contributed to her sister’s wedding expenses. Runaya’s support has empowered Anima to achieve financial independence and emerge as a strong, confident woman, inspiring others to challenge gender norms.

We have set a target of achieving 60% women in direct employment and 20% in indirect employment, and we remain well on track to meeting this goal.

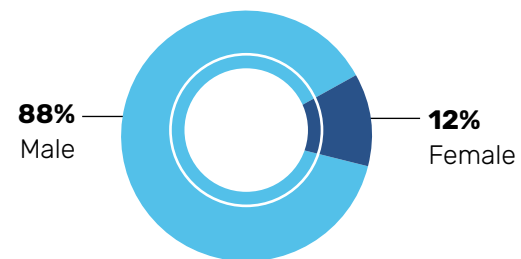
Indicator	RRL	RGTPPL	RPL
Share of women in junior management positions (first level)	77%	76%	62.5%
Share of women in top management positions (≤2 levels from CEO)	45%	33%	12.5%
Share of women in management positions in revenue-generating functions	42%	52%	33%
Share of women in STEM-related positions	51%	55%	40%

Our gender diversity at the group level reflects a balanced workforce, with equal representation of male and female employees. Women constitute a significant share across categories:

Diversity of Permanent Employees



Diversity Of Contractual Employees



We are proud to empower women and promote diversity, recognising that different perspectives drive new ideas and innovation, particularly in industries where women have historically been underrepresented. Our Diversity, Equity, and Inclusion (DEI) strategy includes measurable, outcome-driven programs to support the professional advancement of women through leadership development, mentorship, and skill-building initiatives. These efforts aim not only to empower individuals but also to create ripple effects that strengthen teams and transform workplace culture.

We are committed to equitable compensation practices and transparent pay structures, with significant progress in closing the gender pay gap particularly in average salaries while ensuring fair compensation across all our businesses.

Across the Group, the average gender pay ratio for FY 2024–25 stood at 1.73:1, with efforts underway to progressively bridge this gap in the coming years through focused equity and inclusion initiatives.

We also focus on fostering a workplace that provides psychological safety, physical security, and opportunities for professional growth for every employee. This is reinforced through regular sensitisation sessions, inclusive hiring practices, infrastructure enhancements, and policy support. Our internal events and training actively support the LGBTQIA+ community, cultivating awareness and allyship across our teams.

Today, over 50% of our total workforce comprises women a significant achievement in the manufacturing sector. Our ambition is to extend this impact across our partner ecosystem, embedding diversity not only within our organisation but throughout our value chain.

Employee health and well-being

[GRI 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10]

At Runaya, occupational health and safety (OHS) is a cornerstone of our sustainability strategy and business continuity framework. Runaya's occupational health and safety (OHS) management system covers 100% of employees and contract workers across all activities and workplaces under its operational control. All employees and contract workers are included in the system, with no exclusions, and the framework is aligned to ISO 45001:2018 standards. The OHS system undergoes regular internal audits, and is also externally certified, ensuring complete coverage, transparency, and compliance. We strive to prevent workplace incidents, occupational illnesses, and asset-related risks through proactive hazard identification, stringent control measures, and continuous monitoring.

Our OHS system covers all employees and contractors across operational facilities, with each site staffed by a dedicated Safety Officer. Safety performance is reviewed monthly at the executive level and quarterly by the Board, ensuring accountability and leadership oversight.

We maintain strict compliance with all applicable OHS regulations, supported by a rigorous Hazard Identification and Risk Assessment (HIRA) process. This process enables us to anticipate,

assess, and mitigate risks across the operations. All employees are equipped with National Institute for Occupational Safety and Health (NIOSH-)approved personal protective equipment (PPE) standards and receive regular, paid training to ensure proper usage across all operations. Regular third-party inspections of critical equipment and certifications are done including pressure vessels, gas cylinders, lifting tools, and gas detectors to ensure operational reliability and regulatory compliance.

Safety awareness is deeply embedded in our workplace culture. Employees are empowered with the "Right to Refuse" without fear of repercussions, reinforcing open communication and accountability. Monthly "Suraksha Sampark" sessions further encourage safe practices and continuous improvement across teams.

Health, Well-being, and Emergency Preparedness

Comprehensive healthcare support, including periodic medical check-ups and tracking of key health indicators, is provided to all permanent and contract employees. No significant occupational health deviations were observed in FY 2024–25, and all health records are handled with strict confidentiality.

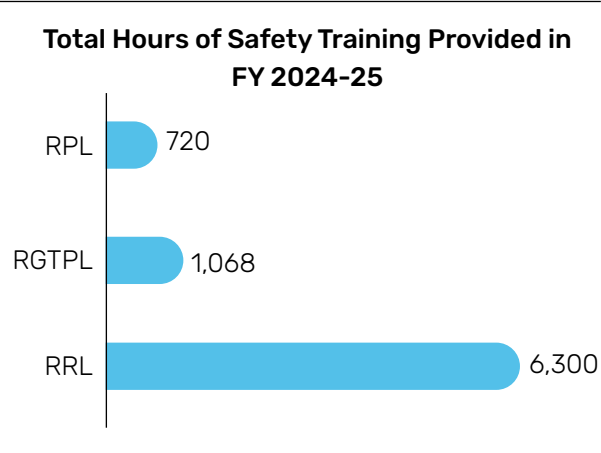
Our facilities maintain tailored On-Site Emergency Response Plans addressing scenarios such as fires, hazardous gas leaks, and confined space incidents. Emergency Response Teams composed of operations, maintenance, management, and security staff are trained to respond promptly. We apply the Plan-Do-Check-Act (PDCA) cycle to strengthen preparedness and continuously improve safety measures.

Training, Awareness and Emergency Preparedness

At Runaya, safety training is a core part of our operational readiness and risk management. All new hires undergo a mandatory three-day induction covering safety protocols before entering operational areas. All employees and contractors are given regular training on essential topics such as first aid, working at heights, confined space entry, hazardous material handling, and emergency procedures. Regular training sessions are conducted customised to their roles and responsibilities, to ensure they are well-equipped to manage operational risks. For instance, our shop floor teams are proficient in handling molten metal, managing hazardous waste, operating vehicles,



and navigating confined spaces. To reinforce our emergency response capabilities, all the sessions are conducted during paid hours, with effectiveness assessed through participant feedback and monthly management reviews to ensure alignment with safety KPIs. Further, we have linked 10% of individual annual deliverables to their contributions toward maintaining a safe workplace and fostering environmental responsibility, ensuring internal alignment and accountability.



To strengthen emergency preparedness, Runaya maintains a cross-functional Emergency Response Team (ERT) comprising operators, shift in-charges, maintenance staff, management, and security personnel. Monthly workshops on firefighting, evacuation, and emergency handling techniques, along with universal first aid training, ensure rapid, coordinated responses during incidents and reinforce our zero-tolerance approach to unsafe practices.

Safety Protocols and Procedures

Safety at Runaya is a shared responsibility, embedded across all levels of the organisation. Our safety committee, which includes employee representatives, plays a key role in reviewing safety performance, addressing potential gaps, and shaping safety strategies through monthly meetings that evaluate data, track corrective actions, and guide continuous improvement.

Our safety protocols encompass:

- Waste Management:** Safe handling, storage, and disposal of hazardous materials in compliance with regulations to minimise environmental and health risks.
- Hazard Identification and Risk Assessment (HIRA):** Use of the HIRADEC framework for non-routine activities to proactively identify hazards, assess risks, and implement preventive measures.
- Safe Maintenance Procedures:** Adherence to established safety protocols and industry best practices during all maintenance activities to protect personnel and equipment.
- Aspect and Impact Assessment:** Regular evaluation of environmental and operational aspects to mitigate potential impacts on people and the planet.
- HSE Management Systems:** Compliance-driven systems ensuring robust operational controls and adherence to environmental protection norms

Emergency Procedures: Comprehensive plans, including ammonia-specific protocols, to enable rapid and effective responses during emergencies.

Details of safety performance during FY 2024-25

	Unsafe Act/Conditions reported	Near Miss	First Aid Case
RRL	3,068	173	0
RGTP	1,411	69	6
RPL	396	29	2

All incidents and near misses are reported through formal channels based on the severity of observations and are investigated using the Why-Why method. This approach helps identify the root cause of issues, enabling effective corrective actions to prevent recurrence.

Work-related Ill health

	RRL	RGTP	RPL
Fatalities as a result of work-related ill health	0	0	0
Number of cases of recordable work-related ill health	0	0	0

Work related Injuries

Particular	RRL	RGTP	RPL
Fatalities as a result of work-related injury	1	0	0
Recordable Incidents (excluding fatalities)	0	0	0
TRIR (Total Recordable Incident Rate)	1.08	0	0
LTIFR (Lost Time Injury Frequency Rate)	1.08	0	0

* The reported rates have been calculated based on total hours worked, expressed per 1,000,000 hours, in line with standard industry practice. The data includes all our employees and contract workforce.

In FY 2024-25, we recorded one fatality at the RRL site due to a load of aluminium materials falling during handling. A thorough root cause analysis was conducted, resulting in revised emergency response plans, strengthened site-level safety governance, and the appointment of certified Health and Safety SPOCs at each location.



Labour Management and Human Rights

[GRI 202-1, 408-1, 409-1, 410-1]

At Runaya, we take a proactive and people-centric approach to labour management, underpinned by our Human Rights Policy and Code of Conduct and Business Ethics. Our commitment to human rights is aligned to international frameworks like the Universal Declaration of Human Rights and the United Nations Guiding Principles on Business and Human Rights and the Core Conventions of the International Labour Organisation. We strictly prohibit human trafficking, sexual and other form of harassment at workplace, discrimination, and any form of forced, compulsory, or child labour, and are committed to endeavour fair and equitable remuneration Our suppliers and partners are expected to uphold these values through adherence to our ethical and sustainability principles.

Our Human Rights policy is applicable to

- Employees
- Workers
- Local communities
- Suppliers
- Contractors

We integrate fairness and equity across our operations through our Code of Conduct and Human Rights Policy, which guide our approach to responsible business practices. These standards align with both national laws and global conventions to uphold

- Fair and safe working conditions
- Fair wages and working hours aligned to global and local laws
- A strict zero-tolerance policy towards forced, compulsory, or child labour and upholds the rights of our employees to freely associate and engage in collective bargaining.

Zero

incidents of discrimination reported by employees or value chain partners during the reporting period

We adopt a proactive and structured approach to uphold and respect human rights across our operations and business engagements. Our commitment begins with rigorous human rights due diligence for all new acquisitions, and partnerships, ensuring that our operations do not inadvertently contribute to any form of human rights abuse. All employees undergo structured training on discrimination and harassment, including modules on the Prevention of Sexual

Harassment (POSH), our Code of Conduct, and grievance protocols. We have a clearly defined escalation process for reporting incidents related to discrimination or harassment, ensuring confidentiality and prompt resolution. Any breach of these standards is met with corrective or disciplinary action, reinforcing our zero-tolerance stance. These measures reflect our broader commitment to upholding human dignity and creating a workplace where every individual feels valued and protected.

In the coming years, we will assess potential human rights issues across our business activities, and based on the risks identified, we will put in place measures to mitigate and remediate negative impacts, while strengthening our due diligence processes and supplier engagement. We also intend to expand awareness and training for our employees and partners, ensuring that respect for human rights is embedded across our value chain and remains integral to our long-term growth journey.

At Runaya, we recognise that respecting labour rights is fundamental to building a responsible and resilient business. Our commitment extends across all parts of our operations, corporate processes, and supply chain, and is guided by the belief that every worker deserves dignity, fairness, and protection.

We are committed to fair and responsible labour management practices that safeguard employee well-being and uphold international standards. All employees receive wages at or above living cost benchmarks, and we rigorously monitor working hours, including overtime, to ensure both compliance and health considerations. We strictly adhere to a 40-hour working week, and all working hours, including any overtime, are reported monthly to the Factory Inspector in line with statutory requirements. Clear limits are set on maximum working hours, and we actively monitor overtime to prevent fatigue and safeguard well-being. Where overtime is required, we ensure that it is managed transparently

and compensated fairly, in full compliance with our policies and legal requirements. We also recognise the importance of rest and recovery. All employees are entitled to paid annual leave, and we actively encourage its use as a means of maintaining work-life balance and supporting mental health.

We maintain regular and constructive dialogue with both employees and contract workers, addressing working conditions and fostering continuous workplace improvements. In line with our commitment to equity, we ensure equal remuneration for equal work and extend social protection benefits beyond statutory requirements through Mediclaim for our permanent employees across all locations and Employees' State Insurance Corporation (ESIC) coverage at RRL and RGTPL.

Grievance Redressal System

At Runaya, we are committed to creating a transparent and supportive workplace. Our Grievance Redressal system empowers employees to raise concerns or complaints freely and without fear. Every issue is handled promptly, fairly, and with confidentiality, helping to build a culture of trust, openness, and accountability across the organisation. To facilitate this, we have established an online grievance platform to ensure every voice is heard and addressed appropriately. In addition, monthly Safety Committee and Women’s Council meetings are conducted to understand and resolve concerns, reinforcing a culture of trust, openness, and accountability across the organisation.

Through the implementation of these proactive measures, we reinforce our commitment to being an equal-opportunity employer that upholds respect, dignity, and fairness across our workforce. We take pride in making employment decisions solely based on merit, ensuring that each individual is given equal access to opportunities, regardless of gender, background, or identity.



Serving Customers

[GRI 418-1]

At Runaya, customer satisfaction is not just a metric; it reflects our core values and a cornerstone of our business philosophy. We are deeply committed to delivering high-quality, technologically advanced, and sustainable products and solutions that are tailored to the evolving needs of the resources and metals industry. Our approach is rooted in purposeful innovation, where we harness cutting-edge technologies such as AI-enabled vision control systems for defect monitoring and advanced data analytics to enhance planning, execution, and responsiveness. These tools empower us to uphold stringent quality standards and ensure consistent product excellence across our operations.

Customer Interaction and Satisfaction

Customer engagement at Runaya is structured, transparent, and continuous. We believe that meaningful dialogue with our clients is essential to building trust and driving mutual growth. To this end, we conduct regular one-on-one satisfaction discussions with major customers, typically on a monthly/weekly basis as per customer's need. These interactions serve as a platform to review product performance, service delivery, and innovation effectiveness, while also providing space to address any grievances or concerns. In certain cases, especially during critical project phases or with priority accounts, these engagements are held weekly to ensure real-time responsiveness and alignment.

Feedback gathered through these discussions is systematically documented and analysed, forming a vital input into our operational and strategic decision-making processes. It enables us to respond proactively to emerging needs, resolve issues promptly, and continuously improve our offerings. Our grievance redressal mechanism is designed to be accessible and efficient, with customers able to reach us directly via email at cs@runaya.com or through the general contact options available on our

website. Every grievance is acknowledged and addressed with urgency, with resolution timelines calibrated to the severity of the issue. We view every concern raised not as a setback, but as an opportunity to learn, adapt, and strengthen our systems.

We also maintain robust systems to ensure customer data privacy and confidentiality. In FY 2024-25, there were zero cases of customer-reported data privacy breaches, reaffirming our commitment to safeguarding sensitive information.

Beyond issue resolution, our engagement model emphasises co-creation and collaboration. We work closely with our clients to align on sustainability goals, share insights on emerging technologies, and jointly explore opportunities for innovation. By embedding circular economy principles into our operations and creating value from waste, we not only support environmental stewardship but also reinforce our commitment to long-term partnerships built on transparency and shared purpose.

This structured and customer-centric approach to engagement ensures that we remain closely aligned with our stakeholders' expectations. It strengthens confidence in our capabilities, fosters loyalty, and positions Runaya as a trusted partner in sustainable industrial transformation.



Strengthening Ties with Communities

[GRI 413-1, 413-2]

At Runaya, we believe that meaningful engagement with local communities is essential to creating long-term value. Our approach goes beyond compliance, focusing on building relationships rooted in respect, trust, and mutual understanding. We regularly interact with communities near our operations to listen, learn, and respond to their needs in a timely and inclusive manner.

Our community development work addresses pressing issues such as access to education, healthcare, and livelihood opportunities, while also promoting social inclusion and environmental responsibility. One of our flagship initiatives, *Runaya Reach*, places strong emphasis on education and empowerment particularly for girls, recognising its transformative potential to uplift families and entire communities.

CSR projects are identified through continuous engagement with communities, ensuring that they are need-based and aligned with local priorities. Projects are then prioritised according to available budgets, with final selections reviewed and approved by the Board. For complete transparency, all CSR initiatives are disclosed on our website. Education and empowerment remain our foremost focus areas, reflecting our belief in their long-term ability to drive systemic change.

Community Consultation and Engagement Process

At Runaya, we follow a structured and inclusive approach to community engagement, ensuring our Corporate Social Responsibility (CSR) initiatives are both relevant and impactful. Our engagement process is built on transparency, inclusivity, and responsiveness, fostering trust and shared ownership with local communities.

We adopt a structured and inclusive approach to consultation, engaging with local leaders,

grassroots organisations, and community members at every stage of the CSR lifecycle from project identification and design to implementation and monitoring. This collaborative model ensures shared ownership, strengthens trust, and amplifies the long-term impact of our initiatives.

Community Grievance Redressal Mechanism

Runaya maintains a transparent grievance redressal mechanism that enables community members to voice concerns freely and seek timely resolution. Every grievance is handled fairly, promptly, and confidentially, reinforcing our culture of openness and accountability. Community members can also directly reach out to our CSR committees, ensuring that their concerns are heard at the right forums and acted upon without delay.

Through these sustained efforts, we aim to build thriving, resilient communities and contribute to a more equitable future for all, with education and empowerment remaining central to our mission.

During the reporting period, we received 0 grievances from local community



CSR Focus area

Empowering Communities Through Education and Inclusion

At Runaya, we believe true strength lies in breaking barriers, uplifting communities, and enabling individuals to shape their own futures. Through our integrated community engagement and education programmes, we are committed to fostering resilience, inclusion, and long-term empowerment, especially for women and young girls. *Runaya Reach* the community development arm of Runaya, is dedicated to driving impactful initiatives that uplift and empower local communities.

Runaya Reach

Runaya Reach embodies our core belief that sustainable development begins with empowered communities. By integrating education, sustainability, and inclusivity, we aim to spark a wave of transformative change and build stronger, self-reliant communities across India. This initiative goes beyond delivering resources; it is about creating opportunities, nurturing potential, and inspiring individuals to shape their own futures. Every story of progress, whether it is a young girl returning to school or a woman launching her own enterprise, reaffirms our commitment to fostering meaningful change and securing a brighter, more equitable future for generations to come.

She Rises - Celebrating Women in Manufacturing

Recognising that women are the foundation of resilient and sustainable communities, Runaya Reach places strong emphasis on their empowerment through targeted skill-building initiatives. From tailoring and handicrafts to digital literacy, these programs provide women with practical tools that enhance their employability and promote financial independence.

Beyond skills training, Runaya Reach also nurtures safe and inclusive spaces where women can engage, share their experiences, and build supportive peer networks. These connections foster a sense of solidarity and collective strength, enabling women to emerge as confident leaders and changemakers within their families and communities.

She Rises: Stories of grit and transformation at Runaya

At Runaya, She Rises is a movement that celebrates women who defy conventions and shape the future of manufacturing. The women on our shopfloor are not just contributors to production; they are change-makers, paving the way for generations to come.

Asha Navihy – From adversity to aspiration

Married at just 8 years old, Asha’s life was defined early by hardship. Yet, through resilience and determination, she became the sole breadwinner of her family. Alongside her full-time role in Runaya’s Telecom Grade FRP & ARP Rods business, she runs a home-based food delivery service. Her greatest ambition is to raise her daughters, Disha and Sakshi, to be confident, independent women.

Our CSR Vision

To drive inclusive and sustainable development by empowering underserved communities through transformative initiatives in education, women’s empowerment, and environmental stewardship.

**1,000+ direct and
10,000+ indirect
beneficiaries has been benefited
through Runaya Reach**



Ranjukta Naik – Breaking barriers, inspiring change

Ranjukta, from our Aluminium Recovery unit, challenged traditional societal expectations by pursuing a technical career. After completing her ITI, she joined Runaya and became part of the first batch of female employees on night shifts. Today, she is financially independent, a respected role model in her community, and an inspiration for others to step beyond boundaries.

These stories embody Runaya’s conviction that when women rise, entire communities rise with them. *She Rises* is a testament to how empowerment, opportunity, and courage can transform lives and industries alike.

Education as a Catalyst for Change

Education is a cornerstone of socio-economic development and gender empowerment. Runaya’s education initiatives are designed to reach the most underserved communities, with a particular focus on encouraging girl child education. In the reporting period, we supported 12,035 students across 17 schools, improving access to quality education. Our programmes span elementary and secondary education, as well as vocational and technical training, helping young individuals unlock their potential.

For children in villages like Banjari, Purna, and Dalki, education was once a distant dream. Runaya Reach is rewriting that story. By adopting six government schools, the initiative has

revitalised these institutions into vibrant learning hubs. Well-stocked libraries inspire curiosity and an interest in reading, modernised kitchens ensure students receive nutritious meals, and upgraded sanitation facilities provide a safe, hygienic environment conducive to learning.

Understanding the strong link between health and academic performance, Runaya Reach has prioritised hygiene infrastructure by installing clean restrooms, handwashing stations, and improved sanitation systems. These efforts have led to better attendance, enhanced well-being, and a more supportive environment for students to thrive both academically and socially.

Empowering futures through education

Project Laadli is a flagship initiative dedicated to transforming lives through education. The program has successfully enabled more than 4,500 out-of-school children to re-enter the education system, ensuring they have a fair chance at a brighter future. Beyond this, Project Laadli supports young women in higher education by providing scholarships and mentorship opportunities, particularly for those pursuing engineering and M. Tech degrees. In collaboration with leading institutions such as IIT Madras, the initiative empowers women to break gender barriers and build careers in STEM, inspiring future generations to follow.

By integrating education with empowerment, Runaya Reach is nurturing the next generation of changemakers and building a stronger, more inclusive future for Odisha and the country.

Embedding Sustainability

Environmental sustainability is a core pillar of Runaya Reach's mission, reflected in its ongoing efforts to build ecological awareness and responsible practices within communities. In Dadra & Nagar Haveli, the initiative has positively impacted over 400 individuals by promoting green living and educating children on the importance of conservation and climate action.

By placing sustainability at the centre of its community engagement, Runaya Reach is nurturing a new generation that is not only aware of environmental challenges but is also empowered to act for a greener and more resilient future.

Key Achievements in Community Impact

Runaya has undertaken several impactful initiatives to strengthen education and well-being in underserved communities. In Jharsuguda, Odisha, we supported the renovation of rural schools, significantly improving access to quality learning environments. These efforts led to better student attendance and performance, particularly among girl students. Additionally, we conducted focused career guidance and safety awareness workshops for adolescents, equipping them with knowledge and confidence for future opportunities. To support holistic development, we facilitated sanitation improvements and organised health screening camps in schools, contributing to enhanced student well-being.

At Runaya, we believe that the true measure of progress lies not only in operational excellence but in the positive impact we create for our people and communities. By embedding diversity, equity, and inclusion into our culture, fostering safe and supportive workplaces, and championing education and empowerment at the grassroots, we are shaping a future where growth is shared and sustainable. Guided by our values and aligned with global ESG frameworks, we will continue to invest in our workforce, serve our customers responsibly, and strengthen community partnerships—ensuring that our journey of transformation creates enduring value for generations to come.





Responsible Governance

Strong governance is the backbone of our sustainable growth. At its core lies a well-structured framework that defines clear roles, responsibilities and lines of accountability, ensuring that every decision is taken with clarity and purpose. We uphold unwavering principles of integrity, fairness and transparency, embedding them deeply into our decision-making processes. By integrating good governance into every aspect of our operations, we build a resilient foundation that enables us to pursue growth responsibly, manage risks proactively and safeguard the trust placed in us by our people, partners and communities.

Material topics impacted

RRL	RGTPL	RPL
Corporate Governance	Corporate Governance	Corporate Governance
Risk Management	Regulatory Compliance	Business Model Resilience
Pricing Integrity	Transparency	Pricing Integrity
Business Ethics	Business Ethics	Business Ethics
Supply Chain Management	Supply Chain Management	Supply Chain Management
Product Quality and Safety	Chemical Safety	Chemical Safety
Technology and Business Transformation		Technology and Business Transformation
Data Privacy and Security		Data Privacy and Security
Market Presence		Product Stewardship
Economic Performance		Innovation
		Stakeholder Governance

Alignment to UN SDGs

9

INDUSTRY, INNOVATION AND INFRASTRUCTURE

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

12

RESPONSIBLE CONSUMPTION AND PRODUCTION

16

PEACE, JUSTICE AND STRONG INSTITUTIONS

17

PARTNERSHIPS FOR THE GOALS

Corporate Governance and Business Ethics

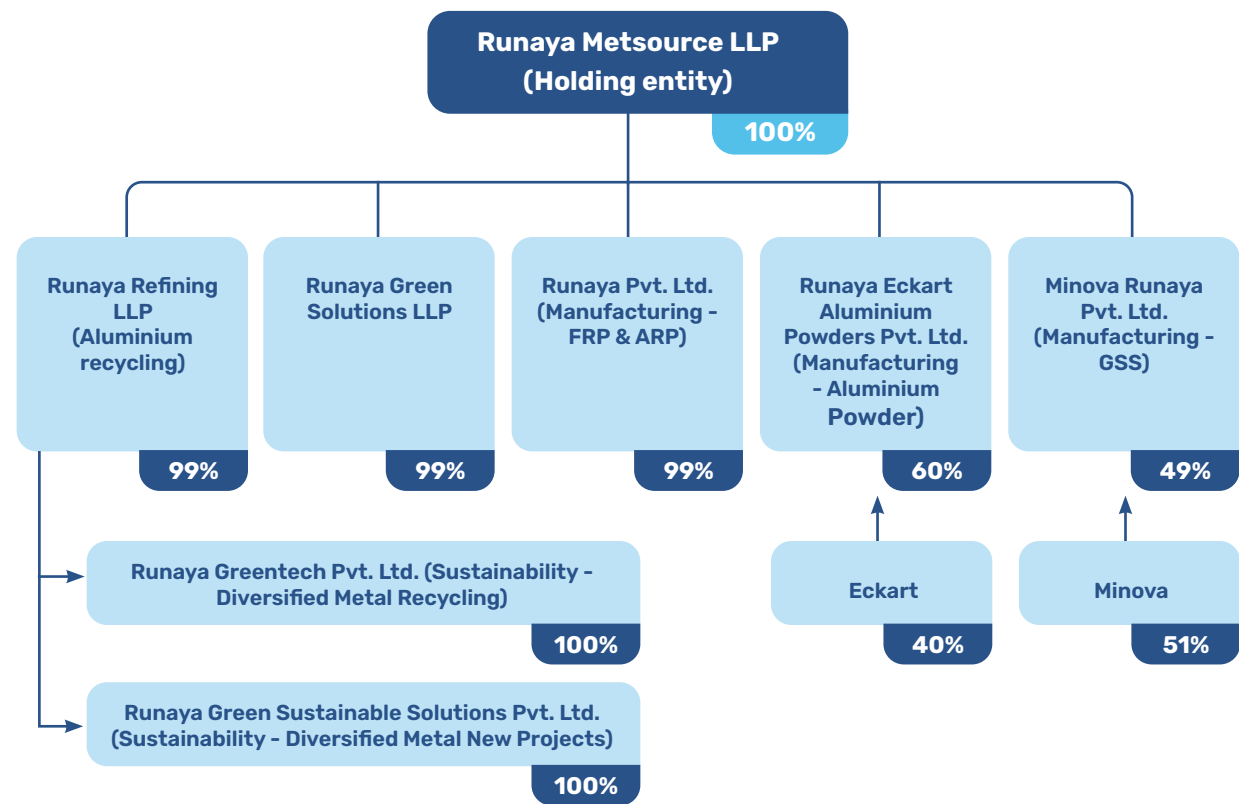
At Runaya, the Board drives a robust corporate governance framework that anchors the Company’s identity as a next-generation, sustainability-driven enterprise. Our governance structure reinforces ethical conduct, risk management, and sustainable growth across all business verticals. We ensure adherence to laws, industry standards, and ethical codes while actively guiding policies to align with evolving ESG benchmarks and stakeholder expectations.

With business ethics, regulatory compliance, and proactive risk oversight as strategic priorities, our Board shapes how Runaya engages with customers, investors, employees, regulators and society.

By institutionalising integrity and sustainability at every level of the organisation, Runaya has created a governance culture that supports both operational excellence and long-term resilience.

Corporate Structure

Runaya operates through a clear, multi-entity structure under its holding entity, Runaya Metsource LLP. The governance framework spans across the following operational entities:



In FY 2024–25, we have further strengthened our governance framework by aligning more closely with global ESG standards, advancing board oversight, and aiming towards the integration of enterprise risk management systems to embed ethical leadership across all levels of the organisation.

Board Structure, Diversity and Oversight

[GRI 2-9]

During the year, each of our key entities Runaya Refining LLP (RRL), Runaya Private Limited (RPL), and Runaya Greentech Private Limited (RGTPL) continued to operate under a structured governance model. While RRL is governed through a Partner-led structure in line with LLP norms, both RPL and RGTPPL follow a Board-led oversight framework.

As mandated under the Limited Liability Partnership Act, 2008, LLPs are required to be managed by designated partners who hold defined responsibilities for statutory compliance, decision-making, and accountability. Unlike companies governed by the Companies Act 2013, LLPs do not require a formal Board structure, which allows RRL to operate with a more flexible, partner-driven governance approach while maintaining regulatory discipline.

The Board is governed by a formal Board Diversity Policy applicable to the boards at RPL and RGTPPL, extended to the partners of RRL to foster inclusive, balanced, and high-performing leadership across all entities. The policy applies to all three entities and reflects the organisation’s belief that diverse perspectives strengthen strategic decision-making and governance effectiveness.

Runaya ensures governance practices are strengthened through regular Board or Partner reviews, which are conducted at least once every quarter. These meetings serve as the cornerstone for evaluating strategic decisions, operational progress, and organisational priorities.

As of April 1, 2025, women constitute 25% of the boards / partnership at RRL, RGTPPL and RPL.



Board Experience

[GRI 2-11.2-17]

Our leadership structure is anchored by a Group-level team comprising the Co-founders, Vice Chairman, President – Business Development, and Group CFO, who collectively guide our strategic direction and long-term vision. This leadership team is further strengthened by the CEOs of the Telecom-grade FRP & ARP Rods business and the Aluminium Recovery & Diversified Metal Recovery business, who lead key verticals and drive operational excellence.

Our leadership team brings together decades of experience in mining, metals, manufacturing, finance, engineering, sustainability and innovation. This cross-disciplinary expertise, rooted in real-world insight and strategic vision, strengthens governance, informs boardroom decisions and equips the Company to address complex challenges while advancing its mission of a circular, future-positive resources economy.

Compensation for Leadership

[GRI 2-19, 2-21]

We maintain transparency and fairness in our compensation practices, ensuring alignment with responsible remuneration principles. In FY 2024–25, the ratio of the annual total compensation of the organisation’s highest-paid individual to the median annual total compensation of all employees (excluding the highest-paid individual) stood at 35:1. We have also embedded Environment, Social, and Governance (ESG) considerations into our executive compensation framework to reinforce long-term sustainability, safety, and ethical leadership. Leaders who drive the ESG agenda across the Group, particularly senior leadership and entity CEOs, play a pivotal role in shaping the outcomes that influence various elements of their compensation structure, including fixed pay, benefits, annual bonuses and Long-Term Incentive Plans (LTIPs). These ESG-linked performance metrics are aligned with Runaya’s broader sustainability goals and integrated into long-term strategic Key Performance Indicators (KPIs). 15% of the leaders’ salary is tied to Health and Safety performance.

Ethical Governance and Code of Conduct

[GRI 2-12, 2-13, 2-15, 2-16, 2-25, 2-26, 205-2, 205-3]

Runaya’s Code of Business Conduct and Ethics is the bedrock of our governance architecture. It outlines standards of professional conduct, anti-bribery and anti-corruption principles, conflict of interest disclosures, and fair business practices.

We place a strong emphasis on the transparent management of conflicts of interest. Employees are encouraged to disclose any personal or professional interests that may influence business decisions, allowing us to uphold trust and fairness at all levels. Furthermore, we maintain open channels for the communication of critical concerns ensuring that stakeholders can voice issues without fear of retaliation, and with the confidence that they will be addressed appropriately and independently.

We have also implemented a Supplier Code of Conduct aligned with our values, mandating ESG compliance across environmental stewardship, labour rights, fair wages, anti-corruption, and responsible sourcing.



In FY 2024-25, 0 cases were reported with respect to conflict of interest, corruption and bribery or other governance issues. 100% employees completed Code of Conduct and Business Ethics training, including focused modules on data privacy, cybersecurity, and human rights.

Policy and Frameworks

[GRI 2-23, 2-24]

We have established a comprehensive suite of policies, reflecting commitment to ethical governance, environmental stewardship, and responsible business conduct. These policies are periodically reviewed by our senior leadership to stay aligned with evolving regulations, global ESG frameworks, and stakeholder expectations.

All our policies are reviewed by leadership committee with the oversight remaining with the ESG Council. In FY 2024-25, a total of 10 policies were reviewed and updated.



Key Policies:

- 1. CSR Policy:** Defines Runaya’s commitment to inclusive growth and community-focused development.
- 2. Environment Policy:** Outlines principles for reducing environmental impact and promoting sustainability in operations.
- 3. Tax Policy:** Ensures adherence to fair, transparent, and compliant tax practices across jurisdictions.
- 4. Biodiversity Policy:** Guides efforts to preserve natural ecosystems and promote biodiversity around operational sites.
- 5. Supplier Code of Conduct:** Establishes ESG standards and ethical expectations for all suppliers and business partners.
- 6. Code of Conduct and Business Ethics:** Sets clear expectations for ethical behaviour, integrity, and compliance across the organisation.
- 7. Whistleblower Policy:** Offers a safe and confidential platform to raise concerns without fear of retaliation.
- 8. Anti-Bribery and Anti-Corruption Policy:** Reinforces zero tolerance towards bribery, corruption, and unethical practices.
- 9. Data Privacy Policy:** Details commitments to protecting personal and business data through robust privacy safeguards.
- 10. Occupational Health & Safety Policy:** Promotes a culture of safety and well-being by ensuring hazard-free workplaces.

All policies can be accessed at: <https://www.runaya.com/sustainability/governance>



Grievance Redressal and Whistle-blower Policy

At Runaya, we uphold the highest standards of transparency, integrity, and accountability. Our grievance redressal and whistleblower mechanisms are critical enablers of these values, offering all stakeholders including employees, vendors, community members, and business partners a safe and accessible platform to raise concerns without fear of retaliation.

We have implemented a structured grievance redressal framework that allows stakeholders to file complaints through multiple secure and confidential channels. These include a dedicated grievance email ID (cs@runaya.com), internal reporting systems, and in-person escalation to the Ethics or Compliance Committee. Each

grievance acknowledged is typically resolved within 30 calendar days, unless more time is required depending on the complexity of the matter.

As part of our commitment to confidentiality and non-retaliation, all grievances are reviewed discreetly and sensitively. Whistleblower complaints, particularly those involving ethical misconduct, regulatory violations, harassment, or conflicts of interest, are handled in accordance with our Whistleblower Policy. This policy ensures anonymity (where requested), impartial investigation, and zero tolerance for retaliatory actions.

In FY 2024-25, no cases of whistleblower complaints or employee misconduct were reported across any of Runaya’s entities. The year also recorded zero instances of retaliation, reflecting the strength and integrity of the organisation’s grievance and ethics management systems.

We continue to strengthen our redressal systems through periodic training, third-party reviews, and increased awareness sessions, fostering a workplace culture built on mutual respect, ethics, and trust.

ESG Governance

[GRI 2-14]

For Runaya, the strong ESG proposition is driven by the ESG Council, a 12-member committee headed by Naivedya Agarwal, Co-founder and CEO, Runaya. Designed to enable a bottom-up approach, it brings together members from plant operations, functional leadership, and the executive team. The key focus of the council is to reduce environmental impact, promoting social equity and ensuring transparent governance. It convenes quarterly to review progress against ESG targets, oversee sustainability reporting, and guide long term initiatives including Runaya’s ambition to set a target of Net Zero emissions in the coming years. This integrated multi-tiered structure ensures that insights from ground-level teams inform group-level decision-making and long-term planning.

Our ESG Council endeavours to uphold a robust governance mechanism that ensures compliance with all applicable environmental, social, and labour regulations.

Occupational health and safety (OHS) continues to remain a core area of oversight, with plant-level and group-level policies being regularly monitored and updated. Runaya adheres to comprehensive policies on environmental management, OHS, human rights, diversity and inclusion, whistleblower protection, and quality assurance reflecting the Group’s commitment to integrity, legal compliance, and sustainable growth.

Runaya abides by comprehensive policies on environmental management, health and safety, human rights, diversity and inclusion, whistleblower protection, and quality management, which are monitored both at plant level and group level.

Technology and Business Transformation

We continued to remain at the forefront of technological advancement and sustainable innovation, particularly within the resources and manufacturing sectors. We expanded our aluminium recovery initiatives through dross processing, enhancing energy efficiency and enabling the production of high-purity alumina and sodium carbonate. These recovered outputs not only reduce waste but also create additional economic value across operations.

Significant progress was also made in the recovery of critical metals such as zinc, lead, and copper using advanced pyro and hydro metallurgical techniques. Extracted from mining residues, these metals are essential to the development of electric vehicles and battery systems, reinforcing Runaya’s strategic focus on circularity and sustainable industrial inputs.

Runaya’s dedication to circular economy principles and lean manufacturing has driven consistent gains in operational efficiency and waste reduction. Continuous technological refinement, enabled through collaborations with premier research institutions, ensures that the company remains at the cutting edge of sustainable resource transformation.

Looking ahead, we aim to strengthen global partnerships in the fields of decarbonisation, next-generation materials, and mineral waste innovation. Our collaboration with Powben has resulted in the establishment of a dedicated innovation facility in India, furthering the company’s emphasis on green technologies, digitalisation, and future-ready infrastructure.

In FY 2024-25, there were no significant instances of non-compliance with ESG laws or regulations reported across the Group.

Pricing Integrity and Product Stewardship

In FY 2024-25, we advanced our commitment to pricing integrity and product stewardship by embedding sustainability across the product value chain. The focus was on the responsible recovery of high-value by-products from zinc smelting and mining, offering sustainable material alternatives to support low-carbon industrial transitions.

Our proprietary solutions—RubiQ and RucaL Green—enhanced product portfolio with eco-efficient materials used in tunnelling, mining, and other industrial applications. Promoting zinc as a sustainable alternative to lithium in battery technologies demonstrated our role in advancing green mobility solutions.

Cadmium sponge and cobalt cake, recovered from impurity removal processes, were refined for reuse in alloys, coatings, and catalysts—illustrating Runaya’s expertise in metal purification through advanced metallurgical techniques. Our copper sulphate by-product, generated through copper recovery, continued to find downstream applications in agriculture, food additives, water purification, and pharmaceuticals.

By upholding high product standards and expanding into traceable, circular solutions, we strengthened our role in building resilient, sustainable supply chains. Our efforts reflect a deep alignment with global sustainability goals and reinforce its leadership in responsible mineral recovery and product innovation.

Cybersecurity and Data Privacy

[GRI 2-25]

Runaya considers data security a critical pillar of its governance and risk management framework. In an increasingly digitised operating environment, the organisation recognises the importance of protecting systems, stakeholder information, and proprietary data from cyber threats.

In FY 2024-25, Runaya reported 0 confirmed data breaches across all its operations, reflecting the effectiveness of its cybersecurity infrastructure and protocols.

We have established a comprehensive cybersecurity framework aligned with globally recognised standards, supported by strong hierarchy-based controls and threat detection capabilities. Any breach in privacy can be reported as cs@runaya.com. To ensure organisation-wide preparedness, we also conduct a comprehensive cybersecurity training session covering aspect of data privacy, user safety in FY 2024-25.

By institutionalising a culture of cyber vigilance and maintaining zero-tolerance for lapses, we aim to reinforce stakeholder trust and ensures the confidentiality, integrity, and availability of all critical business information.



Sustainability and Supply Chain

We remain committed to integrating sustainability principles across our value chain, recognising that responsible sourcing and supplier engagement are critical levers for driving environmental stewardship, social equity, and ethical governance. In FY 2024-25, the Company took a significant step forward by formalising its Sustainable Supply Chain Management (SSCM) framework, with a dedicated focus on embedding ESG considerations into procurement practices and supplier development.

Supplier ESG Assessment and Development Framework (2025)

As a next-generation resources and circularity technology company, we have operationalised our SSCM programme to institutionalise ESG performance across our supplier base, with a particular emphasis on high-spend and high-impact suppliers, including MSMEs. The programme is structured around three foundational pillars:

- Integration of ESG criteria into supplier onboarding, evaluation, and performance monitoring
- Capacity-building initiatives to enhance ESG maturity across the supplier network
- Risk-based monitoring and improvement, including structured support for high-risk suppliers

Supplier Evaluation and Induction

All new and existing suppliers are subject to a multi-stage screening process aligned with Runaya's ESG priorities. Suppliers are assessed across three dimensions:

- Environment:** Energy efficiency, climate mitigation and resilience, waste management, and regulatory compliance
- Social:** Worker health and safety, diversity and inclusion, labour rights, and community impact
- Governance:** Anti-bribery compliance, conflict of interest declarations, ownership transparency, and ethical sourcing

Each supplier is required to complete a Self-Assessment Questionnaire (SAQ), which is scored across 63 ESG parameters. Based on the outcome, suppliers are categorised into four risk bands—No Risk, Low, Medium, and High Risk. Suppliers with potential breaches related to child labour, forced labour, bribery, or regulatory non-compliance are automatically classified as high risk and are subject to enhanced due diligence and time-bound corrective actions.

Audit Protocols and Reassessment Cycles

Risk classification determines the audit cycle and intensity:

- No Risk:** Biennial physical audits with annual virtual assessments
- Low Risk:** Annual on-site audits with follow-up on corrective actions
- Medium Risk:** Annual audits and structured ESG enablement support
- High Risk:** Annual audits, quarterly follow-ups, mandatory training, handholding and support, and potential disqualification for non-compliance over three consecutive cycles

We will support medium- and high-risk suppliers through training, process improvement guidance, and handholding to enable ESG performance upliftment. Suppliers unable to demonstrate improvement over the defined period may be considered for phased exit.



Key Targets and Outcomes

As part of our roadmap for FY 2025-26, we aim to:

- Assess significant suppliers on ESG parameters annually
- Initiate ESG baselining and scorecards for high-impact suppliers
- Roll out the Supplier ESG Enablement Programme, with a focus on MSMEs
- Disclose supplier ESG performance in the Company's Sustainability Report

Governance and Integration

Oversight of the SSCM programme lies with the ESG Council, which periodically reviews supplier performance, risk reports, and improvement actions. ESG data collected through SAQs, and audits is integrated into Runaya's central sustainability reporting system and used to inform procurement decisions. The SAQ tool, audit protocol, and risk criteria are updated periodically to remain aligned with evolving global standards and stakeholder expectations.

Our Sustainable Supply Chain Management framework reinforces our commitment to building a responsible, resilient, and future-ready value chain that supports the Company's broader sustainability objectives and long-term business integrity.



Regulatory Compliance

[GRI 2-27]

At Runaya, we regard regulatory compliance as a strategic cornerstone of our responsible business conduct. Aligned to this, we maintain a proactive compliance framework that goes beyond statutory adherence to embed ethical decision-making into every layer of operations.

In FY 2024-25, Runaya reported 0 instances of regulatory non-compliance, including no violations related to product labelling, marketing communication, or environmental disclosures. No fines or legal actions were recorded during the reporting period.

The compliance ecosystem at Runaya is built on:



Our compliance team collaborates closely with regulatory bodies and stays abreast of the latest legislative developments. In FY 2024-25, targeted training sessions were conducted to equip internal teams with updated knowledge on compliance obligations.

The use of technology and data analytics further enhances the company’s ability to detect and mitigate emerging risks, reinforcing its commitment to governance, operational excellence, and sustainability-led growth. Key aspects of its compliance procedures include:

- **Sourcing of Components:** Information is shared with customers via Material Safety Data Sheets (MSDS) and test certificates.

- **Content Disclosure:** Runaya provides ROHS and REACH certifications to ensure transparency regarding environmental and societal impacts.
- **Chemical Safety and Safe Use:** MSDS documents include detailed instructions for safe use and handling of its products.

Our compliance team collaborates cross-functionally to integrate governance into procurement, distribution, and reporting. By leveraging technology and data analytics, we are trying to proactively mitigate emerging risks related to compliance.

Transparency

Transparency remains central to our stakeholder engagement approach and sustainability strategy. We are committed to fostering open, consistent, and trust-based communication with stakeholders—including employees, customers, investors, suppliers, and local communities.

In FY 2024-25, we strengthened our transparency initiatives through:

- Periodic reporting on environmental and social performance, aligned with global standards
- Real-time updates on key initiatives through digital platforms and social media
- Formalised stakeholder feedback channels to promote dialogue and address concerns
- Key ESG indicators are subject to third-party assurance.

To enhance traceability and accountability across our supply chain, we have also initiated blockchain-enabled pilots that allow for verifiable tracking of sourcing practices. This aligns with the company’s emphasis on ethical operations and supply chain integrity.

By institutionalising a culture of transparency and evolving our disclosures in line with best-in-class ESG practices, we continue to build stakeholder confidence, drive performance improvement, and support long-term sustainable growth.



GRI Index

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
2-1	Organizational details	Reported	An overview of Runaya	6
2-2	Entities included in the organization's sustainability reporting	Reported	About the report	4
2-3	Reporting period, frequency and contact point	Reported	About the report	4
2-4	Restatements of information	Reported	About the report	4
2-5	External assurance	Reported	About the report	4
2-6	Activities, value chain and other business relationships	Reported	An overview of Runaya	6
2-7	Employees	Reported	Social-> Our Workforce	70
2-8	Workers who are not employees	Reported	Social-> Our Workforce	70
2-9	Governance structure and composition	Reported	Governance-> Board Structure, Diversity and Oversight	89
2-10	Nomination and selection of the highest governance body	Not Reported		
2-11	Chair of the highest governance body	Reported	Governance->Board experience	89
2-12	Role of the highest governance body in overseeing the management of impacts	Reported	Governance->Ethical governance and Code of conduct	90
2-13	Delegation of responsibility for managing impacts	Reported	Governance->Ethical governance and Code of conduct	90
2-14	Role of the highest governance body in sustainability reporting	Reported	Governance-> ESG Governance	92
2-15	Conflicts of interest	Reported	Governance->Ethical governance and Code of conduct	90
2-16	Communication of critical concerns	Reported	Governance->Ethical governance and Code of conduct	90
2-17	Collective knowledge of the highest governance body	Not Reported		

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
2-18	Evaluation of the performance of the highest governance body	Not Reported		
2-19	Remuneration policies	Reported	Governance->Compensation for leadership	89
2-20	Process to determine remuneration	Not Reported		
2-21	Annual total compensation ratio	Reported	Governance->Compensation for leadership	89
2-22	Statement on sustainable development strategy	Reported	Messages from the Co-founders and Managing Directors	16
2-23	Policy commitments	Reported	Governance->Policy and Frameworks	90
2-24	Embedding policy commitments	Reported	Governance->Policy and Frameworks	90
2-25	Processes to remediate negative impacts	Reported	Governance->Cybersecurity and Data Privacy	94
2-26	Mechanisms for seeking advice and raising concerns	Reported	Governance->Ethical governance and Code of conduct	90
2-27	Compliance with laws and regulations	Reported	Governance->Regulatory compliance	96
2-28	Membership associations	Not Reported		
2-29	Approach to stakeholder engagement	Reported	Stakeholder engagement	26
2-30	Collective bargaining agreements	Not Reported		
3-1	Process to determine material topics	Reported	Double Materiality Assessment	28
3-2	List of material topics	Reported	Double Materiality Assessment	28
3-3	Management of material topics	Reported	Double Materiality Assessment	28
201-1	Direct economic value generated and distributed	Not Reported		
201-2	Financial implications and other risks and opportunities due to climate change	Reported	Environment-> Climate risk assessment	41

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
201-3	Defined benefit plan obligations and other retirement plans	Not Reported		
201-4	Financial assistance received from government	Not Reported		
202-1	Ratios of standard entry-level wage by gender compared to local minimum wage	Reported	Social->Labour Management and Human Rights	78
202-2	Proportion of senior management hired from the local community	Not Reported		
203-1	Infrastructure investments and services supported	Not Reported		
203-2	Significant indirect economic impacts	Not Reported		
204-1	Proportion of spending on local suppliers	Not Reported		
205-1	Operations assessed for risks related to corruption	Not Reported		
205-2	Communication and training about anti-corruption policies and procedures	Reported	Governance->Ethical governance and Code of conduct	90
205-3	Confirmed incidents of corruption and actions taken	Reported	Governance->Ethical governance and Code of conduct	90
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	Not Reported		
207-1	Approach to tax	Not Reported		
207-2	Tax governance, control, and risk management	Not Reported		
207-3	Stakeholder engagement and management of concerns related to tax	Not Reported		
207-4	Country-by-country reporting	Not Reported		
301-1	Materials used by weight or volume	Reported	Environment-> Materials	59
301-2	Recycled input materials used	Reported	Environment-> Materials	59

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
301-3	Reclaimed products and their packaging materials	Not Reported		
302-1	Energy consumption within the organization	Reported	Environment-> Energy Management	34
302-2	Energy consumption outside of the organization	Not Reported		
302-3	Energy intensity	Reported	Environment-> Energy Management	34
302-4	Reduction of energy consumption	Reported	Environment-> Energy Management	34
302-5	Reductions in energy requirements of products and services	Reported	Environment-> Energy Management	34
303-1	Interactions with water as a shared resource	Reported	Environment-> Water management	57
303-2	Management of water discharge-related impacts	Reported	Environment-> Water management	57
303-3	Water withdrawal	Reported	Environment-> Water management	57
303-4	Water discharge	Reported	Environment-> Water management	57
303-5	Water consumption	Reported	Environment-> Water management	57
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Reported	Environment-> Biodiversity	62
304-2	Significant impacts of activities, products and services on biodiversity	Reported	Environment-> Biodiversity	62
304-3	Habitats protected or restored	Not Reported		
304-4	IUCN Red List species and national conservation list species with habitats in areas affected by operations	Reported	Environment-> Biodiversity	62
305-1	Direct (Scope 1) GHG emissions	Reported	Environment-> GHG Emissions	36
305-2	Energy indirect (Scope 2) GHG emissions	Reported	Environment-> GHG Emissions	36

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
305-3	Other indirect (Scope 3) GHG emissions	Reported	Environment-> GHG Emissions	36
305-4	GHG emissions intensity	Reported	Environment-> GHG Emissions	36
305-5	Reduction of GHG emissions	Reported	Environment-> GHG Emissions	36
305-6	Emissions of ozone-depleting substances (ODS)	Not Reported		
305-7	Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Reported	Environment-> Air Quality	40
306-1	Waste generation and significant waste-related impacts	Reported	Environment-> Waste management	59
306-2	Management of significant waste-related impacts	Reported	Environment-> Waste management	59
306-3	Waste generated	Reported	Environment-> Waste management	59
306-4	Waste diverted from disposal	Reported	Environment-> Waste management	59
306-5	Waste directed to disposal	Reported	Environment-> Waste management	59
308-1	New suppliers that were screened using environmental criteria	Not Reported		
308-2	Negative environmental impacts in the supply chain and actions taken	Not Reported		
401-1	New employee hires and employee turnover	Reported	Social-> Our Workforce	70
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Reported	Social->Employee Engagement and Benefits	71
401-3	Parental leave	Reported	Social->Employee Engagement and Benefits	71
402-1	Minimum notice periods regarding operational changes	Not Reported		
403-1	Occupational health and safety management system	Reported	Social->Employee health and well-being	74

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
403-2	Hazard identification, risk assessment, and incident investigation	Reported	Social->Employee health and well-being	74
403-3	Occupational health services	Reported	Social->Employee health and well-being	74
403-4	Worker participation, consultation, and communication on occupational health and safety	Reported	Social->Employee health and well-being	74
403-5	Worker training on occupational health and safety	Reported	Social->Employee health and well-being	74
403-6	Promotion of worker health	Reported	Social->Employee health and well-being	74
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Reported	Social->Employee health and well-being	74
403-8	Workers covered by an occupational health and safety management system	Reported	Social->Employee health and well-being	74
403-9	Work-related injuries	Reported	Social->Employee health and well-being	74
403-10	Work-related ill health	Reported	Social->Employee health and well-being	74
404-1	Average hours of training per year per employee	Reported	Social->Talent Management and Development	72
404-2	Programs for upgrading employee skills and transition assistance programs	Reported	Social->Talent Management and Development	72
404-3	Percentage of employees receiving regular performance and career development reviews	Reported	Social->Talent Management and Development	72
405-1	Diversity of governance bodies and employees	Reported	Social->Diversity, Equity and Inclusion	73
405-2	Ratio of basic salary and remuneration of women to men	Reported	Social->Diversity, Equity and Inclusion	73

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
406-1	Incidents of discrimination and corrective actions taken	Not Reported		
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not Reported		
408-1	Operations and suppliers at significant risk for incidents of child labor	Reported	Social->Labour Management and Human Rights	78
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Reported	Social->Labour Management and Human Rights	78
410-1	Security personnel trained in human rights policies or procedures	Reported	Social->Labour Management and Human Rights	78
411-1	Incidents of violations involving rights of indigenous peoples	Not Reported		
413-1	Operations with local community engagement, impact assessments, and development programs	Reported	Social->Strengthening Ties with Communities	81
413-2	Operations with significant actual and potential negative impacts on local communities	Reported	Social->Strengthening Ties with Communities	81
414-1	New suppliers that were screened using social criteria	Not Reported		
414-2	Negative social impacts in the supply chain and actions taken	Not Reported		
415-1	Political contributions	Not Reported		
416-1	Assessment of the health and safety impacts of product and service categories	Not Reported		
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Not Reported		
417-1	Requirements for product and service information and labeling	Not Reported		

GRI Standard	Disclosure	Reported/Not Reported	Location in the report	Page no.
417-2	Incidents of non-compliance concerning product and service information and labeling	Not Reported		
417-3	Incidents of non-compliance concerning marketing communications	Not Reported		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Reported	Social->Serving Customers	80

Assurance statement

INDEPENDENT ASSURANCE STATEMENT



Introduction and objectives of work

The Management of **Runaya** ('the Company') have engaged us to undertake an Independent Assurance of the company's Sustainability report for the financial year ended **March 31, 2025 (Runaya - Sustainability Report – FY 2024-25)** and provide **Limited Assurance** Statement on the aforesaid report. **Runaya** has prepared the Sustainability Report with reference to Global Reporting Initiative (GRI) Standards, 2021 with stated parameters (**Annexure 1**) for the reporting period **April 1, 2024 to March 31, 2025**, based on which this overall assessment has been carried out. This Assurance Statement applies to the related information included within the scope of work described below.

Intended User

The intended user of this assurance statement is **Runaya**. We disclaim any liability or responsibility to a third party for decisions, whether investment or otherwise, based on this assurance Statement. Bureau Veritas planned and performed the work to obtain the evidence, considered necessary to provide a basis for our assurance opinion.

The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation / measurement errors and omissions. We did not engage with any external stakeholders as part of this assurance engagement.

Scope of Work

We have performed the **Limited Assurance** engagement for Sustainability report prepared with reference to GRI Standards 2021, verification engagement in accordance with ISAE 3000 methodology and in line with the requirements of Bureau Veritas's standard procedures and guidelines for External Assurance of Sustainability Reports, based on current best practice in independent assurance for the reporting period **April 1, 2024 to March 31, 2025**. The selected GRI disclosures referred to in Appendix – 1 for this statement.

The reporting boundaries considered for this reporting period are as follows.

<u>Site Name/ Location</u>	<u>Site Address</u>
Jharsuguda	Runaya Refining LLP Runaya Refining LLP near Sterlite Eletric Limited, Burkhamunda, Jharsuguda, Odisha - 768202
Korba	Runaya Refining LLP Balco Nagar, Korba – 495 684, Chhattisgarh
Silvassa	Runaya Private Limited SR NO 374/1, GALONDA, SILVASSA, Dadra and Nagar Haveli- 396230
Chanderiya	Runaya Green Tech Private Limited KHASRA NO. 1295,1324,1325, BILIYA, CHANDERIYA, CHITTORGARH, 312021

Ref: BV_Runaya_GRI_2024-25_28069688



ASR_T10_270823

Page 1 of 6

As part of its Independent Assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze and review the information reported. In this process, we undertook the following activities:

The assessment was conducted by means of physical site visits at Silvassa & Jharsuguda - Odisha and virtual site audits at Korba - Chattisgarh, Chanderiya - Rajasthan Manufacturing Sites. Bureau Veritas interviewed personnel of the Company including CSR, L&D, EHS, Administration, Opex, SCM, Stores, Sustainability and other relevant departments and review of the Company's data & information systems for collection, aggregation, analysis and review.

Data on various GRI disclosures were assessed for the locations that were visited. Later, it was confirmed that the same assessed data went into preparation of the final data within the Sustainability Report 2024-25.

Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the Sustainability report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of Sustainability Report. Our sole responsibility is to provide Independent Assurance on the Sustainability report for the financial year ended **March 31, 2025**.

The selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the Sustainability Report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of Sustainability Report. Our sole responsibility is to provide independent Assurance on the Sustainability Report for the financial year ended **March 31, 2025**.

Our findings

On the basis of our methodology and the activities described above,

- Based on our review, the GRI disclosures are accurate, and the information included therein is fairly stated.
- It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures with reference to GRI.
- The Sustainability Report provides a fair representation of the Company's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the Company and status during the reporting period.

Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention by the Company and statements of future commitment).

Our assurance does not extend to the activities and operations of the Company outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

Our assurance of economic and financial performance data or information on the Company is based only on the annual audited statement of accounts of the Company for the Financial Year 2024-25 and our conclusions rest solely upon that audited report.

Ref: BV_Runaya_GRI_2024-25_28069688



ASR_T10_270823

Page 2 of 6

Conclusion

Based on the procedures performed and the evidence obtained, we believe that the sustainability disclosures in the **Runaya’s** Sustainability Report for the year ended March 31, 2025, prepared with reference to the GRI Standards 2021, are fairly presented, in all materials respects.

Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specializes in quality, environmental, health, safety, and social accountability with over 196 years of history. Its assurance team has extensive experience in conducting assessments over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015 and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care, confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities. The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Runaya.

Competence

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

Restriction on use of Our Report

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



Dinesh PATEL
Lead Assuror
Bureau Veritas (India) Private Limited.
Vadodara, Gujarat, India.
Dt: 06th Oct 2025



Munji Rama Mohan RAO
Technical Reviewer
Bureau Veritas (India) Private Limited.
Hyderabad, India.
Dt: 06th Oct 2025



Appendix-1

GRI Standard	GRI Disclosure Indicators
General Disclosure	
GRI 2: General Disclosures 2021	2-1 Organizational details
	2-2 Entities included in the organization’s sustainability reporting
	2-3 Reporting period, frequency and contact point
	2-4 Restatements of information
	2-5 External assurance
	2-6 Activities, value chain and other business relationships
	2-7 Employees
	2-8 Workers who are not employees
	2-9 Governance structure and composition
	2-11 Chair of the highest governance body
	2-12 Role of the highest governance body in overseeing the management of impacts
	2-13 Delegation of responsibility for managing impacts
	2-14 Role of the highest governance body in sustainability reporting
	2-15 Conflicts of interest
	2-16 Communication of critical concerns
	2-17 Collective knowledge of the highest governance body
	2-19 Remuneration policies
	2-21 Annual total compensation ratio
	2-22 Statement on sustainable development strategy
	2-23 Policy commitments
	2-24 Embedding policy commitments
	2-26 Mechanisms for seeking advice and raising concerns
	2-27 Compliance with laws and regulations
	2-29 Approach to stakeholder engagement
Material topics	
GRI 3: Material Topics 2021	3-1 Process to determine material topics
	3-2 List of material topics
	3-3 Management of material topics
Indirect Economic Impacts	
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change
GRI 202- Market Presence 2016	202-1 Ratios of Standard Entry Level Wage by Gender Compared to Local Minimum Wage



GRI Standard	GRI Disclosure Indicators
Anti-Corruption	
GRI 205: Anticorruption 2016	205-2 Communication and training about anti-corruption policies and procedures 205-3 Confirmed incidents of corruption and actions taken
Materials	
GRI 301: Materials 2016	301-1 Materials used by weight or volume 301-2 Recycled input materials used
Energy	
GRI 302: Energy 2016	302-1 Energy consumption within the organization 302-3 Energy intensity 302-4 Reduction of energy consumption
Water	
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource 303-2 Management of water discharge-related impacts 303-3 Water withdrawal 303-4 Water discharge 303-5 Water consumption
Biodiversity	
GRI 304: Biodiversity	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas 304-2 Significant impacts of activities, products and services on biodiversity 304-4 IUCN Red List species and national conservation list species with habitats in areas affected by operations
Emissions	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions 305-4 GHG emissions intensity 305-5 Reduction of GHG emissions 305-7 Nitrogen oxides (NOx), sulphur oxides (SOx), and other significant air emissions
Waste	
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts 306-2 Management of significant waste-related impacts 306-3 Waste generated 306-4 Waste diverted from disposal 306-5 Waste directed to disposal
Employment	
GRI 401: Employment 2016	401-1 New employee hires and employee turnover 401-2 Benefits provided to full- time employees that are not provided to temporary or part-time employees 401-3 Parental leave
Occupational Health and Safety	

Ref: BV_Runaya_GRI_2024-25_28069688



ASR_T10_270823

Page 5 of 6

GRI Standard	GRI Disclosure Indicators
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system 403-2 Hazard identification, risk assessment, and incident investigation 403-3 Occupational health services 403-4 Worker participation, consultation, and communication on occupational health and safety 403-5 Worker training on occupational health and safety 403-6 Promotion of worker health 403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships 403-8 Workers covered by an occupational health and safety management system 403-9 Work-related injuries 403-10 Work-related ill health
Training and Education	
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 404-3 Percentage of employees receiving regular performance and career development reviews
Diversity and Equal Opportunity	
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees 405-2 Ratio of basic salary and remuneration of women to men
Child Labor	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor
Forced or Compulsory Labor	
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
Security Practices	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures
Non-discrimination	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs 413-2 Operations with significant actual and potential negative impacts on local communities
Customer Privacy	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

Ref: BV_Runaya_GRI_2024-25_28069688



ASR_T10_270823

Page 6 of 6



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