

Business Responsibility & Sustainability Report 2024-25

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

S. No.	Details of Listed Company	
1	Corporate Identity Number (CIN) of the Listed Entity	L74899DL1985PLC020401
2	Name of the Listed Entity	Minda Corporation Limited
3	Year of incorporation	1985
4	Registered office address	A-15, Ashok Vihar, Phase-I, Delhi - 110052
5	Corporate Address	D6-11, Sector 59, Noida 201301, Uttar Pradesh, India
6	E-mail	investor@mindacorporation.com
7	Telephone	+91-120-4442500
8	Website	www.sparkminda.com
9	Financial year for which reporting is being done	FY 2024-25
10	Name of the Stock Exchange(s) where shares are listed	Bombay Stock Exchange (BSE) and National Stock Exchange of India Ltd. (NSE)
11	Paid-up Capital	INR 478,158,856 (Rupees Four Hundred Seventy-Eight Million One Hundred Fifty-Eight Thousand and Eight Hundred Fifty Six Only) divided into 239,079,428/- (Two Hundred Thirty Nine Million Seventy-Nine Thousand Four Hundred Twenty-Eight Only) Equity Share of INR 2/- each
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Pardeep Mann (Company Secretary) Tel no: +91 98711 27014 Email ID: pmann@mindacorporation.com
13	Reporting boundary Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	This report has been prepared on a standalone basis for Minda Corporation Limited (Minda, MCL or the Company). It excludes the Company's subsidiaries, joint ventures and associates and offices located outside India. The scope of this report is limited to MCL's operations within India, covering 22 manufacturing plants and 6 office locations. The Business Responsibility and Sustainability Report (BRSR) has been prepared in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The information/data measurement techniques used, and the basis of calculations and estimates have been mentioned in the relevant sections of this report. There are certain restatements for MCL in the comparative year due to change in approach, methodology and re-computation of certain attributes in this report. The effects and reasons have been included under the respective Principles of this report. The restatements are being mentioned wherever applicable
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not applicable

II. List of Products/Services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Automotive Components	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

S. No.	Product/Service	NIC Code	% of Turnover Contributed
1	Lock Kits & Lock Sets for Automobiles, Wiring harness & components for Automobiles, Starter Motor & Alternator, Battery Charger, DC-DC Converter	25934, 27320, 2710 & 29304	78%
2	Casting of non-ferrous metals	24320	22%

III. Operations**18. Number of locations where plants and/or operations/offices of the entity are situated:**

S. No.	Location	Number of plants	Number of offices	Total
1	National	22	6	28
2	International	0	2	2

19. Markets served by the entity:**a) Number of locations**

Location	Numbers
National (Nos. of States and UTs)	30
International (Number of countries)	30

b) What is the contribution of exports as a percentage of the total turnover of the entity?

7.9%

c) A brief on types of customers

Minda Corporation Limited serves a diverse customer base across domestic and international markets, including original equipment manufacturers (OEMs) and Tier-1 customers. The Company primarily operates under a Business-to-Business (B2B) model, functioning as a Tier-1 supplier to OEMs and other Tier-1 suppliers, thereby contributing to supply chain optimization in line with OEM requirements.

In addition to its strong OEM presence, Minda Corporation Limited also maintains a robust footprint in the Indian aftermarket, supported by a widespread network of over 650 dealers across the country.

IV. Employees**20. Details as at the end of Financial Year:****a) Employees and workers (including differently abled):**

S. No.	Particulars	Total (A)	Male		Female	
			No (B)	%(B/A)	No (C)	%(C/A)
EMPLOYEES						
1	Permanent (D)	1,996	1,762	88%	234	12%
2	Other than Permanent (E)	19	11	58%	8	42%
3	Total employees (D + E)	2,015	1,773	88%	242	12%
WORKERS						
4	Permanent (D)	1,391	1,292	93%	99	7%
5	Other than Permanent (E)	14,602	9,902	68%	4,700	32%
6	Total workers (D + E)	15,993	11,194	70%	4,799	30%

b) Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No (B)	%(B/A)	No (C)	%(C/A)
EMPLOYEES						
1	Permanent (D)	6	5	83%	1	17%
2	Other than Permanent (E)	0	0	0%	0	0%
3	Total employees (D + E)	6	5	83%	1	17%
WORKERS						
4	Permanent (D)	9	9	100%	0	0%
5	Other than Permanent (E)	626	545	87%	81	13%
6	Total workers (D + E)	635	554	87%	81	13%

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No (B)	%(B/A)
Board of Directors	7	1	14%
Key Management Personnel	3	0	0%

22. Turnover rate for permanent employees and workers (Disclose for past 3 years)

	FY24-25			FY23-24			FY 22-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	21%	16%	20%	26%	26%	26%	35%	30%	34%
Permanent Workers	8%	10%	8%	12%	18%	15%	16%	27%	22%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding/ subsidiary/associate companies /joint ventures (A)	Indicate whether holding/ subsidiary/ Associate/ Joint Venture	% Of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Almighty International Limited	Subsidiary	100%	Yes
2	Minda Instruments Limited	Subsidiary	100%	Yes
3	Spark Minda Green Mobility Pvt Ltd	Subsidiary	100%	Yes
4	Spark Minda Foundation	Subsidiary	100%	Yes
5	Minda Corporation Limited - Employee Stock Option Scheme Trust	Subsidiary	100%	Yes
6	PT Minda Automotive Indonesia	Step- Subsidiary	100%	Yes
7	PT Minda Automotive Trading, Indonesia	Step- Subsidiary	100%	Yes
8	Minda Vietnam Automotive Co. Ltd, Vietnam	Step- Subsidiary	100%	Yes
9	Flash Electronics India Private Limited*	Associate	49%	Yes
10	Minda Infac Private Limited	Joint Venture	51%	Yes
11	Minda Vast Access Systems Private Ltd	Joint Venture	50%	Yes
12	Minda-HCMF Technologies Private Limited	Joint Venture	50%	Yes
13	Furukawa Minda Electric Limited	Associate	25%	Yes
14	EVQ Point Solutions Private Limited	Associate	25%	Yes

* MCL has acquired 49% stake in Flash Electronics India Private Limited on January 15, 2025

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes

(ii) Turnover (in ₹): 41,443 million

(iii) Net worth (in ₹): 19,107 million

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web link for the grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
Investors	Yes, there is Grievance redressal mechanism in Place. Investor Grievance Redressal Policy Web Link: Investor Grievance Redressal Policy	1	0	NIL	0	0	NIL
Employees and Workers	Yes, there is Grievance redressal mechanism in Place. Web Link: Employees Grievance Redressal Policy	18	0	All complaints resolved	62*	0	All complaints resolved
Customers	Yes, there is internal Grievance redressal mechanism in place but there is no web link in public domain.	41	0	Grievances were addressed as per the mechanism defined in the policy	36	0	Grievances were addressed as per the mechanism defined in the policy
Community	Yes, Grievance Redressal Policy Grievance Redressal Policy	0	0	NIL	0	0	NIL

Stakeholder group from whom the complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web link for the grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
Suppliers	Yes, there is internal Grievance redressal mechanism in place but there is no web link in public domain.	0	0	NIL	0	0	NIL
Media		0	0	NIL	0	0	NIL
Others		0	0	NIL	2	0	Shareholders grievances are being resolved by RTA and Company jointly.

* FY23-24 complaints from employees and workers have been restated.

26. Overview of the entity's material responsible business conduct issues.

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Positive or negative implications)
1	Energy Management	Risk	→ Automotive manufacturing (Die Casting business) is energy-intensive, and thus, fluctuations in, or sustained energy prices increments can increase operational costs and affect profit margins. → Non-Compliance with the increasing government regulations on energy efficiency & carbon emissions can result in penalties, legal liabilities, and hamper market reputation.	→ MCL has made substantial investments in renewable energy, particularly solar, and is committed to reducing fossil fuel dependence by integrating energy management into our sustainability journey.	Negative

S. No.	Material issue identified	Risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Positive or negative implications)
		Opportunity	→ However, Energy efficiency and Renewables pose opportunities of considerably reducing operational costs and enhancing sustainability performance. → Efficacy in energy management would provide MCL a competitive edge and also enable them to anticipate energy supply disruptions. → Proactive energy management can help MCL qualify for government incentives, tax benefits, and green certifications.	→ We have successfully achieved EnMS certification at select units and are actively expanding this best practice across all remaining units to strengthen our energy management efforts. → We are driving energy efficiency across all units through initiatives like improving Overall Equipment Effectiveness (OEE), reducing cycle times, transitioning diesel generators to dual-fuel systems, and replacing conventional UPS with energy-efficient alternatives. → We're also expanding renewable energy use via green power and PPAs, upgrading energy-intensive assets, adopting cleaner fuel furnaces, improving power factor to cut electrical losses, and replacing high-GWP refrigerants to lower our environmental footprint.	Positive
2	Materials Efficiency	Opportunity	→ Improving material efficiency can bring a significant decline in raw material consumption and waste generation, leading to substantial cost savings. → Efficient use of materials supports sustainability goals and helps comply with increasingly stringent environmental regulations, improving brand reputation and market access. → Adoption of advanced lightweight materials to help MCL streamline the operation with OEMs' evolving requirements.	Lean manufacturing, recycling scrap, material substitution, increasing recycled material use and designing for recyclability reduce dependence on critical raw materials.	Positive

S. No.	Material issue identified	Risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Positive or negative implications)
3	Waste Management	Opportunity	→ Waste reduction and recycling programs carry the potential of optimizing resource utilization and operations, thereby, reducing operational costs. → Recycling of all wastes such as plastics, e-waste, metals, oil would provide MCL an opportunity to generate additional revenue stream, and enhance reputation by promoting circularity.	→ Follow the Waste Management hierarchy priority list for disposal of waste in the following order – Prevention, reduce and reuse, recycle, waste to energy incineration, landfill. → Disposal to Pollution Control Board Authorised vendor as per HWM Rules.	Positive
		Risk	→ But, Inefficient waste management can cause soil, water, and air pollution due to leaks, spills, or improper storage of hazardous substances, causing long-term environmental damage → Mishandling waste, especially hazardous substances, puts the health of employees and workers in jeopardy. This can potentially lead to injuries and serious workplace accidents. → Improper disposal of waste pose a reputational and non-compliance risk due to violation of environmental laws.	→ Target for Reduction of Hazardous waste in each FY with respect to sale.	Negative
4	Product Quality & Safety	Opportunity	→ Superior product quality & safety reduce defects, recalls, and failures, leading to higher customer satisfaction, repeat business, and stronger long-term relationships with OEMs. → Consistency in delivering automotive components of optimum quality and safety provides competitive advantage. → Meeting or exceeding international safety and quality standards enables MCL to supply to global OEMs, enter new geographies, and participate in premium or safety-critical vehicle programs.	MCL is dedicated to upholding the utmost quality and safety standards of its products, aligning with the best practices worldwide. Furthermore, MCL intends to improve its management systems to ensure product safety, effectively address any non-compliance concerns, and ensure the provision of premium products for secure utilization. These investments will not only boost customer confidence but also strengthen the overall value chain.	Positive

S. No.	Material issue identified	Risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Positive or negative implications)
		Risk	→ However, Failure to meet quality/safety standards risks customer dissatisfaction, supply chain disruptions, and legal penalties, potentially causing “substantial financial losses”. This includes costs from recalls, litigation, and lost contracts. → Compromised product safety directly threatens brand credibility and customer trust. MCL notes that lapses could diminish “customer satisfaction” and disrupt “supply and value chains,” impacting long-term market competitiveness. → Inadequate quality control heightens vulnerabilities in MCL’s supply chain, where disruptions (e.g., raw material shortages, geopolitical conflicts) could halt production. The company explicitly links product safety to “uninterrupted business operations”		Negative
5	Occupational Health & Safety	Risk	→ Use of heavy and complex machinery in some of the businesses, moving equipment, and manual handling may increase the susceptibility of the workers to severe injuries and workplace accidents. The probability increases in case of non-compliance to the safety protocols. → Non-compliance with occupational health and safety regulations can result in significant fines, legal action, and even operational shutdowns, impacting business continuity and reputation.	MCL conducts regular safety inspections internally and externally, and upholds specialized committees to ensure the welfare and protection of its staff and employees at all its sites. Additionally, MCL possesses the necessary safety certifications such as ISO 45001:2018 that are essential for maintaining a safe working environment.	Negative

S. No.	Material issue identified	Risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Positive or negative implications)
6	Business Ethics	Opportunity	→ Possessing a strong business character and upholding transparent practices is instrumental in building trust across the entire stakeholder strata, leading to long-term associations and loyalty. → Demonstrating ethical practices is the doorway for MCL to acquire new business opportunities and preferred supplier status. → Strong organizational behavior makes it easier for MCL to retain talent who value integrity and corporate responsibility. → Business ethics can be a strategic lever for growth, resilience, and competitive advantage for MCL.	MCL prides itself on having a robust and comprehensive internal governance structure. By implementing initiatives such as the Whistleblower Policy, Prevention of Insider Trading, Related Party Transactions, and Grievance Redressal for all stakeholders, MCL ensures a workplace culture that is grounded in ethical principles. The MCL Code of Conduct for employees and board members upholds transparency and ethical standards in all business dealings.	Positive
7	Supply Chain Management	Opportunity	→ Resilient Supply chain is a determinant of business continuity during adversities. → Advance SCM solutions, such as, AI & analytics, enhance MCL market adaptability, accuracy in demand forecasting. → Reliable, transparent, and efficient supply chains improve on-time delivery and responsiveness, enhancing MCL reputation with OEMs. → Integrated SCM systems provide real-time tracking and visibility across the supply chain, enabling better traceability, faster issue resolution, and improved supplier quality management, which strengthens customer trust and product reliability.	MCL is presently enhancing agile and robust supply chain management systems to ensure uninterrupted business operations despite potential disruptions in the supply chain. This involves identifying key suppliers at Tier 1, 2, and Tier 3 levels to understand the origins of our raw materials and the overall value chain of our products. Inadequate supply chain management could lead to financial setbacks and reduced profits. Additionally, we plan to conduct a vulnerability assessment to confirm that our supply chain is adequately equipped to sustain business activities during unforeseen disruptions.	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the National Guidelines on Responsible Business Conduct (NGRBC) Principles and Core Elements.

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes										
1. a.	Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b.	Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c.	Web link of the policies, if available	MCL has an overarching Business Responsibility Policy which governs the organization's environmental, social and governance footprint in line with National Guidelines for Responsible Business Conduct. Web link of Business Responsibility Policy All the NGRBC aligned policies can also individually be found on our website: Principle 1: Anti-Fraud and Anti-Corruption Policy, Code of Conduct, Code of Conduct of Board of members Principle 2: Sustainability Policy Principle 3: Equal Opportunity Policy, Grievance Redressal Policy of Employees, Risk management Policy Principle 4: Stakeholder Engagement Policy Principle 5: Grievance Redressal Policy of Employees, Human Rights Policy Principle 6: Sustainability Policy Principle 8: CSR Policy Principle 9: Data Privacy Policy List of all other policies central to MCL and its stakeholders can be accessed at MCL Corporate Policies								
2.	Whether the entity has translated the policy into procedures. (Yes/No)	Yes	No	Yes	Yes	Yes	Yes	No	Yes	Yes
		MCL is in process of implementing slated policies into actionable procedures in phasal manner.								
3.	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	No	Yes	Yes	No	Yes	No	Yes	No

4.	Name of the national and international codes/certifications/labels/standards	MCL holds the following national and international certifications, codes, labels, and standards across its Environmental, Social, and Governance (ESG) dimensions: Environmental → ISO 14001:2015 – Environmental Management System → ISO 50001:2011 – Energy Management System → Green Building Certification LEED Platinum → Science Based Targets initiative (SBTi) – Climate action commitment → EcoVadis – Sustainability rating Social → ISO 45001:2018/ OHSAS 18001 - Occupational Health and Safety Management System → POSH Compliance – In line with the Prevention of Sexual Harassment Act → Great Place to Work – Recognition for employee well-being and workplace culture → Compliance with Factory Acts – Adherence to labor and safety regulations Governance → ISO 9001:2015 – Quality Management System → IATF 16949:2016 – Automotive sector-specific Quality Management System → Robust compliance mechanisms embedded through policy frameworks, certifications, and regulatory adherence
5.	Specific commitments, goals, and targets set by the entity with defined timelines, if any.	Minda Corporation Limited (MCL) has laid out structured roadmap to drive sustainability through defined ESG commitments: → Carbon emission reduction: The company has identified FY 2022–23 as the baseline year for its GHG reduction goals under the Science Based Targets initiative (SBTi) and has committed to a 42% reduction in carbon emission intensity by 2030. MCL aims to increase the proportion of clean energy in its overall energy mix. → Water Stewardship: MCL is moving towards reducing water consumption, increasing water recycle and reuse. → Circular Economy: MCL aims to create a model of circular economy → Women led factories: Minda Corporation seeks to create Pink Factories (Units entirely led by female workforce). → Social Proactivity: MCL has also committed to impact over 100,000+ beneficiaries through its CSR activities.
6.	Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.	Performance Against Specific Commitments, Goals, and Targets yielding measurable reductions → Renewable Energy: MCL has gained significant momentum, with approximately 24% of total energy consumption currently sourced from solar energy. Additional capacity (1.3 MW) was added through rooftop solar in FY 2024–25, supporting progress toward long-term energy mix goals. → Water Stewardship: Water analysis has been initiated at major locations, and sensor-based water-saving devices have been installed. Water stewardship programs are being rolled out progressively. Complete alignment to ZLD (Zero Liquid Discharge) is under implementation and is expected to be achieved in a phased manner. → Waste Management: MCL has implemented solvent recovery systems and promoted the use of recycled materials (e.g., aluminum ingots, plastic polymer granules). Significant reduction in hazardous waste has been achieved through process optimization. Further improvements are underway in establishing waste recovery tracking across all plants.

Governance, leadership, and oversight

7.	Statement by the director responsible for the business responsibility report, highlighting ESG-related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)	At Minda Corporation Limited, sustainability is an integral part of our business strategy. We have constituted a dedicated CSR & Sustainability Committee at the Board level to steer and monitor our environmental, social, and governance (ESG) agenda. The Group is actively working towards setting near-term targets for 2030, with a strong focus on carbon intensity reduction, water conservation, and effective waste management. We are advancing our shift towards renewable energy adoption and embedding sustainable practices across our operations. Beyond environmental responsibility, our commitment extends to ensuring the health, safety, well-being, and empowerment of our employees and communities around our operational locations. We recognize the evolving ESG challenges and remain committed to addressing them through continuous improvement and long-term value creation.
8.	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policies	CSR & Sustainability Committee
9.	Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability-related issues? (Yes/No). Provide details	Yes, Minda Corporation Limited has a CSR & Sustainability Committee led by → Ms. Pratima Ram – Independent Director with members, → Mr. Gajanan V Gandhe - Independent Director, and → Mr. Ashok Minda - Director, Minda Corporation Limited
10.	Details of Review of NGRBCs by the Company:	

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other–please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow-up action	Y	Y	Y	Y	Y	Y	Y	Y	Y						Half-yearly			
Compliance with statutory requirements of relevance to the principles, and recitation of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	Frequency is based on the stipulated timelines of specific compliance/regulation								
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.										P1	P2	P3	P4	P5	P6	P7	P8	P9
															No			
12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:																		
Questions																		
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)																		
The entity does not have the financial or/human and technical resources available for the task (Yes/No)																		
It is planned to be done in the next financial year (Yes/No)																		
Any other reason (please specify)																		

SECTION C: PRINCIPLE WISE DISCLOSURES

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership". While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year.

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% Of persons in respective category covered by the awareness programmes
Board of Directors	4	Principle 1 - EC Goal Setting Training Program Principle 1 - Visionary Leadership-Harvard Principle 1 - Owner/President Management (OPM) Program Principle 8 - Growth Mindset & Collaboration	43%
Key Managerial Personnel	5	Principle 1 - EC Goal Setting Training Program Principle 1 - Code of Conduct for Prevention of Insider Trading Principle 1 - Dr. Ram Charan Master Class - Strategic Leadership for Exponential Business Growth	100%
Employees other than BoD & KMPs	377	Principle 4 - MiLL, Kick Off & Awareness Session Principle 8 - Growth Mindset & Collaboration Principle 1 - EC Goal Setting Training Program Principle 1 - Art of Sales Workshop - East Zone Principle 1 - Dr. Ram Charan Master Class - Strategic Leadership for Exponential Business Growth Principle 1 - C Suite Leaders Programs Principle 1 - Vision Mission values and COC Principle 1 - Whistle Blower Principle 2 - AI & ML Principle 2 - Product Management Workshop Principle 3 - Goal Management system Principle 3 - Transforming the energy in to results Principle 3 - Goal Management system Principle 3 - Basic hygiene elements Principle 3 - Problem solving & decision making Principle 3 - Fire & Safety Training Principle 4 - MiLL, Kick Off & Awareness Session Principle 5 - Prevention of harassment at workplace Principle 8 - Growth Mindset & Collaboration Principle 8 - Diversity and Inclusion Principle 9 - Cyber security	88%

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	% Of persons in respective category covered by the awareness programmes
Workers	1038	Principle 1- Lean manufacturing Principle 1- Basic excel Principle 2- 7 QC tools Principle 2- Poka Yoke Principle 2- Die casting machine operating process Principle 2- Heat shrinking Principle 2- Micro Tig Welding operator Principle 2- Abnormality Handling Principle 2- APQP Principle 3- 5's & TPM Principle 3- OLE & OEE Over all Equipment Effectiveness Overall Line Effectiveness Principle 3- NC Part Handling Principle 3- Basic knowledge of mould loading/unloading Principle 3- Safety preparedness Principle 3- Basic Hygiene elements Principle 4- MSA - Measurement System Analysis Principle 4- Communication Skills Principle 4- Assembly defect in samples Principle 4- FMEA Principle 5- POSH Principle 6- Auto cutting & crimping Principle 6- Hazardous disposal awareness training Principle 8- Basic Knowledge of Hand Soldering	89%

2. Details of fines/penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website).

	NGRBC Principle linked (Whether the penalty is linked with E, S or G)	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Monetary					
Penalty/ Fine	NIL	NIL	NIL	NIL	NIL
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding fee	NIL	NIL	NIL	NIL	NIL
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed:

Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy.

Minda Corporation Limited has adopted a comprehensive Anti-Fraud and Anti-Corruption Policy and a formal Code of Conduct, underscoring its zero-tolerance approach toward bribery, fraud, and unethical practices. These policies are applicable to all employees, directors, and associated third parties, setting clear expectations for ethical behavior and regulatory compliance.

Corruption risks are identified through internal audits, third-party due diligence, and ongoing oversight by the Risk Management Committee and Internal Audit team. Preventive measures include regular employee training, structured dissemination of policies, and enforcement led by the Chief Compliance Officer and the Ethics & Compliance Committee. The Whistleblower mechanism, administered by the Ethics Officer, ensures a confidential and retaliation-free channel for reporting misconduct.

All reported instances are dealt with in accordance with the stipulated mechanism and are thoroughly investigated by the Compliance Officer in consultation with the Legal and Audit departments. Based on findings, appropriate corrective actions—including disciplinary measures and process enhancements—are implemented. MCL remains firmly committed to fostering a culture of ethics, integrity, and transparency throughout its operations.

Relevant Policies:

[Anti Fraud and Anti Corruption Policy](#), [Code of Conduct](#)

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption

	FY 2024-25	FY 2023-24
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regards to conflict of interest:

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
No. of complaints received in relation to issues of Conflict of Interest of the Directors	NIL	NIL	NIL	NIL
No. of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL	NIL	NIL	NIL

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

No corrective actions required since no issues or fines/ penalties/ actions by regulators, law enforcement agencies or judicial institutions have been levied or undertaken on cases of corruption and conflicts of interest.

8. Number of days of accounts payables ((Accounts payable *365)/Cost of goods/services procured) in the following format:

	FY 2024-25	FY 2023-24
Accounts payable	94	79

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along- with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	17.80%	16.89%
	b. Number of trading houses where purchases are made from	125	139
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	68%	65.16%
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	13.34%	13.07%
	b. Number of dealers/distributors to whom sales are made	650	703
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	15%	13%
Share of RPTs in	a. Purchases (Purchases with related parties/Total Purchases)	3%	3%
	b. Sales (Sales to related parties/Total Sales)	2%	2%
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	100%	100%
	d. Investments (Investments in related parties/ Total Investments made)	100%	51%

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the principles during the financial year

Total number of awareness programmes held	Topics/principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
18	Human Rights, Safety, Inclusive Growth	57%

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. Minda Corporation Limited has established robust processes to avoid and manage conflicts of interest involving Board members, as outlined in its Code of Conduct (Board and Employees).

The company implements a strategy to proactively identify, disclose, and address any actual, potential, or perceived conflicts before initiating any project or decision-making process. Board members are required to act in the best interest of the company and disclose any personal or financial interests that may interfere with their responsibilities. All activities are reviewed to ensure transparency and integrity.

Additionally, the Board annually approves the Code of Conduct and obtains affirmation declarations from its members. It also verifies that there are no significant related party transactions involving Promoters, Directors, or Key Managerial Personnel that could result in a conflict of interest with the company.

Web link of policy: [Code of Conduct of Board members](#)

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

- Percentage of R&D and capital expenditure capex investments in special technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made.**

Required Field	FY 2024-25	FY 2023-24	Details of improvements in the environment and social impacts
R&D	8.6%	7.4%*	The Research and Development wing of Spark Minda Group (SMIT) worked for the development of various EV products. More than 300 patents were filed by SMIT and most of them relate to environment friendly components.
Capex	20.9%	11.6%	Capital investments were done in upgrading to renewable energy, STP, ETP and ZLD etc.

*FY 2023-24 R&D data has been restated

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

No. MCL currently does not have a formal sustainable sourcing procedure in place. However, the company has internally developed a roadmap toward sustainable sourcing, including the launch of a Sustainable Sourcing Policy in coming years. This initiative is aligned with MCL's ongoing ESG commitments.

- If yes, what percentage of inputs were sourced sustainably?**

Not Applicable

- Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

As an auto component manufacturer, MCL plays a critical role in supporting the circular economy through responsible operations and by enabling recyclability through product design. However, since our products are supplied to OEMs and integrated into larger vehicle assemblies, the end-of-life management, dismantling, and reclamation of these components are typically undertaken by the OEMs or authorized recyclers of the final vehicle.

Nonetheless, MCL ensures that the materials and design of its components align with OEM requirements for dismantling and recycling, thereby supporting the overall circularity goals of the automotive value chain.

From an operational perspective, MCL has robust waste management processes in place. For plastics (including packaging), the plastic waste generated from our operations is handed over to authorized vendors. A portion of this plastic is processed into reusable plastic granules, while the remainder is responsibly recycled or disposed of using approved methods.

At the end of their lifecycle, e-waste and hazardous waste generated in our operations are disposed of through authorized waste vendors, ensuring full compliance with regulatory norms. For other waste, materials such as carton boxes are reused wherever possible, and the remaining waste is routed to authorized vendors for recycling and reclamation.

MCL is committed to ensuring environmentally sound waste handling across its operations while continuing to work with OEMs to support their end-of-life and circularity objectives.

- Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

Yes. EPR is applicable to MCL, and a plan has been submitted to the Pollution Control Board.

Leadership Indicator

1. **Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?**

MCL has not conducted Life Cycle Perspective/Assessments (LCA) for any of its products this year but will start reporting in coming years.

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

No concerns identified, as company is not conducting LCA this year.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

The company uses recycled input materials such as aluminum ingots and plastic polymer granules in its production processes. However, the percentage (by value) of these reused or recycled materials relative to the total material used is not currently tracked. The company acknowledges the importance of this metric and intends to initiate its calculation and reporting in the coming years.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed.**

The company primarily supplies products to Original Equipment Manufacturers (OEMs) and, as a result, does not have a mechanism in place to reclaim products or packaging at the end of their life cycle. Consequently, data on quantities reused, recycled, or safely disposed is currently not applicable.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

As the company operates largely as a component supplier to OEMs, it does not directly reclaim products or their packaging materials post-consumer use. Therefore, the percentage of reclaimed products and packaging materials is not reported.

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1. a. **Details of measures for the well-being of employees**

% of employees covered by											
Category	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B/A)	No. C	% (C/A)	No. (D)	% (D/A)	No.(E)	% (E/A)	No. (F)	% (F/ A)
Permanent employees											
Male	1,762	1,762	100%	1,762	100%	0	0%	0	0%	0	0%
Female	234	234	100%	234	100%	234	100%	0	0%	13	6%
Total	1,996	1,996	100%	1,996	100%	234	12%	0	0%	13	0.65%
Other than Permanent employees											
Male	11	11	100%	11	100%	0	0	0	0	0	0
Female	8	8	100%	8	100%	8	100%	0	0	3	37.50%
Total	19	19	100%	19	100%	8	42%	0	0	3	15.8%

b. Details of measures for the well-being of workers:

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day Care facilities	
		No. (B)	% (B/A)	No. C	% (C/A)	No. (D)	% (D/A)	No.(E)	% (E/A)	No. (F)	% (F/ A)
Permanent workers											
Male	1,292	1,292	100%	1,292	100%	0	0%	0	0%	0	0%
Female	99	99	100%	99	100%	99	100%	0	0%	45	45%
Total	1,391	1,391	100%	1,391	100%	99	7%	0	0%	45	3.2%
Other than Permanent workers											
Male	9,902	9,902	100%	9,902	100%	0	0	0	0	0	0
Female	4,700	4,700	100%	4,700	100%	4,700	100%	0	0	136	2.8%
Total	14,602	14,602	100%	14,602	100%	4,700	32%	0	0	136	0.9%

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.11	0.10

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	100%	Yes	100%	100%	Yes
ESI*	100%	100%	Yes	As per Rule	As per Rule	As per Rule

*The coverage percentage of ESI includes employees and workers who are covered or entitled under Employees' State Insurance Act, 1948 (ESI Act).

3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, the entity has taken steps to make its premises accessible to persons with disabilities, in line with the Rights of Persons with Disabilities Act, 2016.

As stated in the Equal Opportunity Policy, the company is committed to creating a barrier-free and accessible environment for persons with disabilities. It ensures that all the locations of the company provide an inclusive environment by removing physical barriers and enabling accessibility in buildings, campuses, and other facilities. The policy emphasizes that necessary facilities and amenities are provided to employees with disabilities to enable them to effectively discharge their duties.

The policy further affirms that the company shall take appropriate measures to ensure accessibility as per applicable guidelines, which includes making modifications or adjustments to existing facilities wherever required.

Web link of policy: [Equal Opportunity Policy](#)

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide the link to the policy.

Yes, the entity has adopted a comprehensive Equal Opportunity Policy in line with the Rights of Persons with Disabilities Act, 2016 and the associated Rules.

The policy is designed to provide equal employment opportunities to all individuals, including persons with disabilities, and to ensure a work environment free from discrimination. It outlines the company's commitment to treating all employees and job applicants fairly, with dignity and respect, irrespective of their physical or mental condition.

As per the policy, MCL ensures that individuals with disabilities are considered for employment, provided they meet the requirements of the role. The policy also ensures equal access to benefits, facilities, and career development opportunities, and promotes a culture of inclusion and sensitivity.

Web link of policy: [Equal Opportunity Policy](#)

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention Rate
Male	NA	NA	NA	NA
Female	100%	100%	NA	NA
Total	100%	100%	NA	NA

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, Minda Corporation Limited has a formal grievance redressal mechanism applicable to all categories of employees and workers. Each business unit with 20 or more workers has a Grievance Redressal Committee comprising equal representation from management and associates, with fair female representation. Employees can raise individual or group grievances verbally or in writing, which are addressed within 30 days. If unresolved, the matter is escalated to the Unit Head. This structured process ensures timely, fair, and transparent resolution of concerns across the organization.
Other than Permanent Employees	
Permanent Employees	Yes. MCL has implemented a structured Grievance Redressal Policy to address complaints received via email and web-based platforms. The HR department logs and forwards grievances to the Group Chief HRO (GCHRO), following which a designated person or team, appointed by the Head HR, conducts a thorough investigation. MCL is committed to protecting employees from harassment, retaliation, and victimization. Upon investigation, a final report is submitted to a cross-functional committee, which reviews the findings and recommends appropriate actions. Based on the committee's recommendations, the GCHRO ensures timely and effective resolution.
Other than Permanent Employees	Yes. MCL has a Works Committee established across all plants to redressal and record any complaints and grievances of workers. MCL has established a Grievance Redressal Policy to address complaints received through emails and web-based portals. The HR department records and documents employees' grievances, which are then shared with the Group Chief HRO. A designated individual or team appointed by the Head HR will thoroughly investigate the complaint. MCL is committed to ensuring that employees are safeguarded against harassment, retaliation, and victimization. Following the investigation, the appointed person/team will submit a final report to a cross functional committee for review. The committee will provide recommendations and determine necessary actions. Subsequently, the GCHRO will implement appropriate measures based on the committee's decision.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity.

Category	FY 2024-25			FY 2023-24*		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(s) or Unions (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(s) or Unions (D)	% (C/D)
Total Permanent Employees	1,996	0	0%	1,827	0	0%
Male	1,762	0	0%	1,639	0	0%
Female	234	0	0%	188	0	0%
Total Permanent Workers	1,391	355	26%	1,289	492	38%
Male	1,292	332	26%	1,197	431	36%
Female	99	23	23%	92	61	66%

*FY 2023-24 workers data has been restated

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent employees										
Male	1,762	978	56%	1,498	85%	1,639	965	59%	850	51%
Female	234	174	74%	205	88%	188	100	53%	78	41%
Total	1,996	1,152	58%	1,703	85%	1,827	1,065	58%	928	50%
Other than permanent employees										
Male	11	10	91%	11	100%	12	10	83%	6	50%
Female	8	7	88%	8	100%	7	6	85%	5	71%
Total	19	17	89%	19	100%	19	16	89%	11	63%
Permanent workers										
Male	1,292	1,262	98%	1,036	80%	1,197	994	83%	910	76%
Female	99	93	94%	87	88%	92	81	88%	68	73%
Total	1,391	1,355	97%	1,123	81%	1,289	1,075	83%	978	76%
Other than permanent workers										
Male	9,902	7,291	74%	6,688	68%	9,386	5,632	60%	4,881	52%
Female	4,700	3,918	83%	3,459	74%	4,562	2,464	54%	2,190	48%
Total	14,602	11,209	77%	10,147	69%	13,948	8,096	58%	7,101	51%

9. Details of performance and career development reviews of employees and workers.

Category	FY24-25			FY23-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1,762	1,762	100%	1,639	1,639	100%
Female	234	234	100%	188	188	100%
Total	1,996	1,996	100%	1,827	1,827	100%
Workers						
Male	11,194	1,292	12%	10,583	1,694	16%
Female	4,799	99	2%	4,654	140	3%
Total	15,993	1,391	9%	15,237	1,834	12%

10. Health and safety management system

a. Whether an occupational health and safety management system been implemented by the entity? (Yes/ No)

Yes, the entity has implemented an integrated Occupational Health, Safety, and Environmental Management System, aligned with ISO 45001:2018 and ISO 14001:2015 standards, across all its manufacturing locations. This system extends to all employees, including third-party and contract workers under the entity's operational control.

Each location has a designated Champion at Plant Level responsible for driving and overseeing health, safety, and environmental initiatives. The framework includes a well-defined OH&S policy, structured implementation guidelines, regular training programs, strong governance practices, and systematic monitoring and record-keeping.

To enhance efficiency and transparency, a centralized digital portal has been deployed for real-time tracking of safety risks, compliance status, and other critical OH&S and environmental performance indicators.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The entity follows a structured approach to identify and assess work-related hazards through:

- Hazard Identification and Risk Assessment (HIRA) and Job Safety Analysis (JSA) for routine and specific tasks.
- Risk Assessments and Workplace Inspections to regularly evaluate and control hazards.
- Permit-to-Work (PTW) System for high-risk and non-routine activities.
- Safety Walks and Audits to ensure ongoing compliance and hazard detection.
- Hazard and Near Miss Reporting systems to capture and act on potential risks.
- Training and Awareness Programs to equip employees with knowledge on hazard recognition and safe practices.
- Review mechanism in place to ensure implementation of the above

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Yes. MCL has established clear processes that enable workers to report work-related hazards and exercise their right to remove themselves from unsafe conditions. Workers are encouraged to promptly report any health and safety concerns to their line supervisors or the designated Plant Safety Champion. Regular safety inspections and audits—such as Statutory Audits, Customer Audits, Layered Audits, and Management Review Meetings (MRM)—are conducted to proactively identify and address potential risks. Additionally, monthly safety inspections and Safety Committee meetings further reinforce a strong safety culture and transparent communication across all levels of the workforce.

d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No).

Yes. workers at MCL have access to non-occupational medical and healthcare services through the Employees' State Insurance (ESI) scheme. Under the ESI Act, workers/ Employees earning up to ₹21,000 per month (₹25,000 for persons with disabilities) at establishments with 10 or more employees are eligible for comprehensive medical coverage.

ESI benefits extend from day one of employment and include outpatient consultations, specialist care, hospitalization, medication, lab tests, and more—all with no limit on medical expenses. This ensures that employees and their dependents have timely access to quality healthcare beyond work-related injuries.

For Employees, MCL provides comprehensive medical insurance coverage. Understanding that health concerns extend beyond the individual, MCL ensured that employees, along with their parents, are covered under an extensive health insurance plan.

Along with health insurance, accidental insurance is also given to 100% employees and workers of company.

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) i.e. No of lost time injuries in FY x 1000000/ Total hours worked by staff in same FY	Employees	0	0.19
	Workers	0.15	0.11
Total recordable work-related injuries	Employees	0	1
	Workers	5	6
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

The entity has implemented a comprehensive approach to workplace health and safety through the adoption of the Environment Policy and Safety Policy. A Hazard Identification and Risk Assessment (HIRA) study has been conducted to proactively manage potential risks. Regular training and awareness programs are organized to educate employees on safety practices, and strict adherence to the use of Personal Protective Equipment (PPE) is maintained.

Emergency Preparedness and Response plans are in place, along with a robust system for Incident Reporting and Investigation. Regular safety inspections and audits, including monthly reporting and cross-plant audits, are carried out to ensure continual improvement.

Occupational health is monitored through periodic health checks, and initiatives for wellness and mental health support are actively promoted. Employee engagement is fostered through safety committees at each manufacturing unit, comprising both management and worker representatives.

The entity complies with all legal and regulatory safety requirements and holds ISO 45001 and OHSAS certifications, underscoring its commitment to international safety standards. All formal agreements incorporate health and safety provisions, and all incidents are thoroughly documented and reviewed to promote a culture of safety and accountability.

13. Number of Complaints on the following made by employees and workers

	FY24-25			FY23-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working conditions	11	0	All complaints resolved	42	2	
Health and safety	6	0	All complaints resolved	19	0	

14. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working conditions	100%

All of MCL's plants and offices undergo cross-plant internal safety audits at defined intervals to ensure compliance with safety standards, proactively identify potential risks, and drive continuous improvement in occupational health and safety performance.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

MCL consistently evaluates all its manufacturing facilities to identify potential health and safety risks. All manufacturing units are certified under OHSAS 45001:2018, reinforcing our commitment to maintaining high standards of workplace safety. Upon identification of any health or safety hazard, immediate and appropriate corrective actions are undertaken to mitigate the risk.

To effectively manage and monitor these risks, Health and Safety Committees have been established at each manufacturing location. These committees, comprising both management and worker representatives, play a pivotal role in addressing safety concerns and implementing preventive measures.

The significant reduction in health and safety incidents across our facilities reflects the collective commitment of our management, workforce, and value chain partners. By adhering strictly to the company's established safety policies, processes, and values, we continue to foster a safe and healthy working environment for all employees.

The Group is also imparting awareness to its supply chain partners at a defined frequency.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of the death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

The company takes great pride and responsibility in ensuring that all statutory dues are paid not only within the Company but also by its partners across the value chain. This commitment is embedded in our Supplier Code of Conduct and is a key criterion in our supplier assessment and onboarding process.

To enforce this, we have implemented the following compliance measures:

GST Compliance: We carry out periodic GST reconciliations to confirm that vendors have deposited the GST collected from us. This ensures consistency with filed returns and supports regulatory transparency.

PF and ESI Compliance (for manpower service providers): Vendors are required to submit monthly PF and ESI challans along with proof of payment, ensuring adherence to statutory norms.

3. **Provide the number of employees/workers having suffered high consequence work related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.**

NIL

4. **Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)**

Yes, entity provides transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment.

5. **Details on assessment of value chain partners:**

	% of your value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working conditions	100%

6. **Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.**

Not Applicable

Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**

MCL identifies its key stakeholder groups through a structured and inclusive process that assesses the degree of influence, impact, and mutual dependency between the stakeholders and the Company. This includes cross-functional consultations, stakeholder mapping exercises, and periodic reviews based on evolving business needs and external dynamics.

Stakeholders are categorized as:

→ Internal stakeholders: Employees, senior management, and Board members.

→ External stakeholders: Customers, suppliers and vendors, investors, community members, NGOs, government/regulatory bodies, and industry associations.

Once identified, stakeholder engagement is conducted in alignment with our Stakeholder Engagement Policy, which is designed to build trust, promote transparency, and drive long-term relationships. This is achieved by:

→ Clearly defining the purpose and frequency of engagement and using suitable communication methods;

→ Encouraging stakeholders to provide feedback and participate in business-related discussions;

→ Assessing potential risks associated with engagement and preparing mitigation strategies;

→ Addressing stakeholder concerns in a fair, unbiased, and timely manner.

These processes ensure that our engagement is proactive, purposeful, and aligned with the Company's values and long-term sustainability goals.

Web link of policy: [Stakeholder Engagement Policy](#)

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable	Channels of communication	Frequency of Engagement	Purpose and scope of engagement
Investors	No	Shareholder meeting, Investor presentations, Investor conferences, Press-releases and newsletters	Quarterly and Annual	To discuss with investors about the performance of the company, to update them about the latest development in the company and industry and to address their queries. Plant visits are conducted to show our manufacturing capabilities.
Employees	No	Employee newsletters, Internet portal, Cultural events, Trainings and awareness programs, Performance management systems, Functional and cross-functional committees, E-Mails, and through written communication	Daily, weekly, monthly, quarterly, half-yearly and annually	Build positive culture for work and also to increase the productivity by motivating workforce.
Customers	No	Customer satisfaction, surveys, Complaint handling, and feedback, Marketing and advertising, Electronic, communication	Monthly and/ or Need-based	Brand building and awareness among customers, awareness of our product portfolio, evolving brand building, etc.
Suppliers	No	Contractor and supplier meets and conferences, Supplier audits, Regular interactions through phone, email and in- person	Frequently	To ensure engagement with supplier network and mitigating any disruptions/ negative impacts arising in supply chains. Ensuring business continuity.
Community	Yes	Awareness camps, Community events, Development programs, Community consultations, and surveys, CSR interventions and initiatives	Frequently	To engage with the community regularly to ensure harmony and participation in the community projects carried out through CSR
Government	No	Annual Reports, Regulatory Compliances, Communication with regulatory bodies, formal dialogues, in-person meetings through chambers and associations	Monthly, Half-yearly, Annually	To engage with regulators and government members to ensure license to operate and advocacy through ethical business building
Media	No	Written communication, Audio visual communication, Articles, news, Press conferences	Frequently	Brand building and creating awareness among stakeholders

Leadership Indicators**1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

Minda Corporation Ltd. (MCL) has established a formal mechanism to facilitate consultation between stakeholders and the Board on economic, environmental, and social topics. At the Board level, a dedicated CSR & Sustainability Committee, chaired by Ms. Pratima Ram, ensures oversight of sustainability matters. The committee comprises three board members, five CSR & Sustainability representatives, and one Company Secretary.

This committee keeps the Board informed of key sustainability developments and seeks strategic input as needed. At the operational level, CSR, Sustainability, and Industry Relations functions at each plant gather stakeholder feedback regularly. This input is communicated to the committee to support long-term planning and alignment with stakeholder expectations.

The Board holds biannual meetings specifically focused on sustainability, while economic and financial matters are reviewed quarterly or as needed in urgent scenarios. In the last financial year, a total of nine meetings were held addressing these areas.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.

Yes. Minda Corporation Limited (MCL) has a structured stakeholder consultation process to identify and manage key environmental and social topics. The materiality assessment process incorporates insights from internal stakeholders (employees, management) and external groups (local communities, customers, suppliers, and investors) to determine the most relevant ESG priorities.

Consultations are carried out through surveys, meetings, and focused discussions. For example, feedback from community engagement led to the inclusion of targeted skill development programs under the company's CSR efforts. MCL's flagship initiative, Spirit of Giving, further reflects employee-driven social engagement across all levels of the organization.

The outcomes of these engagements are regularly reviewed and incorporated into the company's ESG strategy, CSR programs, and policy decisions, ensuring alignment with stakeholder expectations and sustainable development goals.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

MCL engages actively with vulnerable and marginalized stakeholder groups such as local communities, persons with disabilities (PwDs), and economically disadvantaged individuals. Continuous communication and structured feedback mechanisms ensure their concerns are acknowledged and addressed transparently.

Through CSR flagship initiatives like Skill Development & Livelihood Promotion (Aakarsshan) and Empowerment of People with Disabilities (Saksham), MCL promotes inclusive development. Aakarsshan focuses on skill-building for underprivileged youth and women by offering vocational training in areas such as IT, tailoring, and beauty & wellness—enabling formal employment or self-employment and contributing to livelihood enhancement.

Saksham, an MCL initiative, is dedicated to the empowerment of PwDs. Through Saksham centers and empowerment camps across various locations, the program facilitates access to assistive aids, UDID registration, skill training, and employment opportunities. It embodies the belief that abilities matter more than disabilities and works toward building an inclusive and equitable society. MCL prioritizes inclusive hiring practices based on skill sets to ensure workplace diversity.

To support community health, MCL conducts regular check-up drives offering services like eye screenings, diabetes testing, and general wellness care—strengthening preventive healthcare access for underserved populations.

MCL has also established a multi-level grievance redressal mechanism at all CSR centers, including suggestion boxes, local and central email channels, and designated SPOCs, ensuring accessibility and timely resolution of community concerns.

MCL has reached out to over 80,000 people through its strategic CSR initiatives. These structured engagements reflect MCL's strong commitment to equity, empowerment, and inclusive community development.

Principle 5: Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(s) of the entity, in the following format.

Category	FY24-25			FY23-24		
	Total (A)	No. of employee/workers covered (B)	% (B/A)	Total (C)	No. of employee/workers covered (D)	% (D/C)
Employees						
Permanent	1,289	1,996	100%	1,827	1,827	100%
Other than Permanent	19	19	100%	19	19	100%
Total	2,015	2,015	100%	1,846	1,846	100%
Workers						
Permanent	1,391	1,391	100%	1,289	1,289	100%
Other than Permanent	14,602	14,602	100%	13,948	13,948	100%
Total	15,993	15,993	100%	15,237	15,237	100%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent employees										
Male	1,762	0	0%	1,762	100%	1,639	0	0%	1,639	100%
Female	234	0	0%	234	100%	188	0	0%	188	100%
Other than permanent employees										
Male	11	0	0%	11	100%	12	0	0%	12	100%
Female	8	0	0%	8	100%	7	0	0%	7	100%
Permanent workers										
Male	1,292	0	0%	1,292	100%	1,197	0	0%	1,197	100%
Female	99	0	0%	99	100%	92	0	0%	92	100%
Other than permanent workers										
Male	9,902	9,902	100%	0	0%	9,386	9,386	100%	0	0%
Female	4,700	4,700	100%	0	0%	4,562	4,562	100%	0	0%

3. Details of remuneration/salary/wages

a. Details of remuneration/salary/wages, in the following format

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹ in Lakh)	Number	Median remuneration/ salary/ wages of respective category (₹ in Lakh)
Board of Directors (BoD)	7	18.73	1	24.60
Key Managerial Personnel	3	25.0	0	0
Employees other than BoD and KMP	1,756	9.10	234	6.16
Permanent Workers	1,292	3.03	99	2.98

b. Details of remuneration/salary/wages, in the following format:

	FY 24-25	FY 2023-24
Gross wages paid to females as % of total wages	28%	28%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Yes, the Cross-Functional committee comprising of the Head HR of Business Verticals, GM – Corporate HR, Group CHRO, and Head CAG are responsible for resolving any human rights issues or violations reported. The Committee is responsible to assess the policies and accordingly resolve cases with appropriate action.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The entity has implemented a structured mechanism to effectively address grievances related to human rights, as specified in its Human Rights Policy.

Stakeholders, including employees and suppliers, may report any human rights concerns through their immediate supervisor, the HR department, the whistleblower system, or other internal grievance channels. The policy ensures all complaints are handled with strict confidentiality, investigated promptly, and free from any form of retaliation.

Once a complaint is received, it is escalated to the **Head of Corporate Audit Governance (CAG)**, who carries out a comprehensive investigation. Following this, the Head CAG presents the investigation findings to a cross-functional committee, which reviews the report and suggests necessary actions. Based on these recommendations, the Group Chief Human Resource Officer (GCHRO) is responsible for implementing appropriate corrective measures.

This process guarantees a fair, transparent, and timely resolution of human rights-related grievances.

Cases of human rights violation can be reported through the following means:

Email: wbp@mindacorporation.com

Contact number: +91 85271 77000

Mailing address: Head – Corporate Audit & Governance (CAG) Group Corporate Office
D-6-11, Sector 59, Noida Uttar Pradesh-201301, India

6. Number of complaints made by employees and workers:

Complaints	FY24-25			FY23-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	1	0	Resolved	1	0	Resolved
Discrimination at workplace	0	0	-	0	0	
Child Labour	0	0	-	0	0	
Forced Labour/Involuntary Labour	0	0	-	0	0	
Wages	0	0	-	0	0	
Other human rights related issues	0	0	-	0	0	

7. Complaints led under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2024-25	FY 2023-24
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	1
Complaints on POSH as a % of female employees/workers	0.00019%	0.00019%
Complaints on POSH upheld	1	1

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

MCL has implemented the Human Rights Policy in FY 2023-24 entailing details of its stance on discriminatory practices at the workplace. MCL does not tolerate any kind of discrimination based on race, colour, gender, caste, religion, age, national origin, disability or any such attributes as protected by the law. Additionally, the Equal Opportunity Policy elicits the Company's stance on bullying and harassment and promises to provide a safe, healthy and harmonious work environment for all employees.

MCL has established a mechanism by creating appropriate channels to report any issues, grievances or violations on discrimination and harassment. All violations on discrimination can be reported to the Head Corporate Audit & Governance (CAG) and Group Chief Human Resource Officer (GCHRO). The Head CAG and GCHRO are required to conduct investigations, based on which they are expected to present a Final Investigation Report. The Report is then presented to a cross-functional Committee consisting of the Head Group HR, respective business vertical HR Head and business vertical COO, who thoroughly reviews the finding of the incidents and provides recommendations on the course of action to be taken. Based on this, the Head CAG and GCHRO are expected to implement the appropriate measures and corrective actions if required. Cases of discrimination can be reported through the following means:

Email: wbp@mindacorporation.com

Contact number: +91 85271 77000

Mailing address: Head – Corporate Audit & Governance (CAG) Group Corporate Office

D-6-11, Sector 59, Noida Uttar Pradesh-201301, India

Cases of bullying and harassment can be reported through the following means:

Email: Grievances@mindacorporation.com

Mailing address: GCHRO Group Corporate Office

D-6-11, Sector 59, Noida Uttar Pradesh-201301, India

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes, MCL has incorporated human rights requirements into its business agreements and contracts. All business partners, including suppliers and vendors, are expected to comply with the company's Human Rights Policy. This requirement is communicated and integrated during the pre-contracting stage to ensure alignment with MCL's commitment to respecting and upholding human rights across its value chain.

10. Assessments for the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%
Forced/involuntary labour	100%
Sexual harassment	100%
Discrimination at workplace	100%
Wages	100%
Others – please specify	-

100% of MCL plants and offices are assessed at predefined intervals through cross-plant internal audits.

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above

No corrective action required.

Leadership Indicators

1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.

Grievances related to misconduct and abuse of authority led to the enhancement of internal processes. As a corrective measure, MCL introduced soft skills and sensitivity training for senior management to promote respectful, empathetic, and inclusive communication practices, reinforcing a culture of dignity and accountability in the workplace.

2. Details of the scope and coverage of any Human rights due diligence conducted.

Minda Corporation Limited (MCL) has implemented a comprehensive Human Rights Due Diligence process in alignment with its Human Rights Policy. The scope and coverage of this due diligence include:

→ 100% Coverage of Operations: All MCL manufacturing plants and offices across India undergo periodic cross-plant internal audits. These audits are designed to assess compliance with human rights standards, including issues related to child labour, forced labour, discrimination, equal opportunity, workplace harassment, and fair wages.

→ Scope of Assessment: The audits cover all categories of employees, including permanent, contractual, and third-party workers, ensuring fair treatment and protection of their rights.

→ Audit Frequency and Mechanism: Predefined internal audits are conducted at regular intervals, supported by grievance mechanisms and whistleblower platforms, to proactively identify and resolve any human rights violations.

→ Planned Expansion: The company is also working towards expanding the due diligence process to its supply chain, aiming to uphold human rights principles beyond its direct operations.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. Our Equal Opportunity Policy aligns with our commitment to ensuring our premises are accessible to differently abled visitors.

4. Details on assessment of value chain partners.

	% Of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	We did not practice evaluation of our Value Chain partners.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	However, MCL intends to conduct comprehensive assessment of its value chain partners in upcoming reporting cycles, encompassing these social aspects to ensure alignment with our organizational values and sustainability goals.
Wages	
Others – please specify	

5 Provide details of any corrective actions taken or underway to address significant risks/ concerns arising from the assessments at Question 4 above.

Not applicable

Principle 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format

Parameter	Units	FY 2024-25	FY 2023-24
From renewable sources			
Total electricity consumption (A)	GJ	99,336.34	67,045.21
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources (C)	GJ	0	0
Total energy consumed from renewable sources (A+B+C)	GJ	99,336.34	67,045.21
From non-renewable sources			
Total electricity consumption (D)	GJ	1,60,348.87	1,96,777.98
Total fuel consumption (E)	GJ	1,42,786.14	1,33,525.58
Energy consumption through other sources (F)	GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	3,03,135.01	3,30,303.56
Total energy consumed (A+B+C+D+E+F)	GJ	4,02,471.35	3,97,348.77
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	GJ/₹	9.71*10 ⁻⁶	10.33*10 ⁻⁶
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)*	GJ/\$	1.94*10 ⁻⁴	2.07*10 ^{-4**}
Energy intensity in terms of physical output		NA	NA

MCL has taken conversion factors from IPCC guidelines 2006

*Note: The Purchasing Power Parity (PPP) conversion factor for Indian National Rupee (INR) has been sourced from https://data.worldbank.org/indicator/PA.NUS.PRVT.PP?end=2024&most_recent_year_desc=true&start=1990&view=chart

**FY 2023-24 calculation has been restated as per unit GJ/\$

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format

Parameter	FY 2024-25	FY 2023-24*
Water withdrawal by source (in kiloliters)		
i. Surface water	0	0
ii. Groundwater	1,57,465.31	1,48,484.35
iii. Third party water	1,93,395.35	1,81,164.34
iv. Seawater/desalinated water	0	0
v. Others	0	0
Total volume of water withdrawal (in kilolitres)	3,50,860.66	3,29,648.69
Total volume of water consumption (in kilolitres)	3,45,325.66	3,20,583.35
Water intensity per rupee of turnover (Water consumed /turnover) (KL/₹)	8.33×10^{-6}	8.34×10^{-6}
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (KL/\$)	1.67×10^{-4}	1.67×10^{-4}
Water intensity in terms of physical output	NA	NA

*FY 2023-24 data has been restated

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

4. Provide the following details related to water discharged.

Parameter	FY 2024-25	FY 2023-24*
Water discharge by destination and level of treatment (in kilolitres)		
(i) To surface water	0	0
- No treatment	0	-
- With treatment – please specify level of treatment	0	0
(ii) Groundwater	0	0
- No treatment	0	-
- With treatment – please specify level of treatment	0	0
(iii) To sea water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third party	5,535	9,065.34
- No treatment	5,535	9,065.34
- With treatment – please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	5,535	9,065.34

*FY 2023-24 data has been restated

Note : MCL is aiming towards zero discharge therefore most of water is recycled and used internally for Green Belt, Horticulture, etc.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Yes, MCL has initiated the process of implementing Zero Liquid Discharge (ZLD) at most of its locations.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format.

Parameter	FY 2024-25 (MT)	FY 2024-25 (mg/nm ³)	FY 2023-24 (mg/nm ³)
NOx	0.08	65.03	62.07*
SOx	0.08	22.50	25.39
Particulate matter (PM)	0.09	47.25	42.95
Persistent organic pollutants (POP)	Not Applicable	Not Applicable	Not Applicable
Volatile organic compounds (VOC)	Not Applicable	Not Applicable	Not Applicable

*FY 2023-24 NOx data has been restated

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity.

Parameter	Units	FY 2024-25	FY 2023-24
Total Scope 1 emissions*	Metric tonnes of CO2 equivalent	9,470.17	8,731
Total Scope 2 emissions **	Metric tonnes of CO2 equivalent	32,381.56	36,948
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO2 equivalent/₹	1.01*10 ⁻⁶	1.19*10 ⁻⁶
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Metric tonnes of CO2 equivalent/\$	2.02*10 ⁻⁵	2.37*10 ^{-5***}
Total Scope 1 and Scope 2 emission intensity in terms of physical output		NA	NA

*Comprises of CO₂, CH₄, N₂O, HFCs gases. The emission factors for calculation of Scope 1 emissions are based on 2024 UK Government GHG Conversion, Factors for Company Reporting Version 1.1 from DEFRA.

**Scope 2 For grid electricity the latest applicable CEA published grid emission factor has been used.

***FY 2023-24 calculation has been restated as per unit GJ/\$.

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide details.

Yes. Minda Corporation Ltd., as a responsible corporate, has taken an initiative to reduce its GHG emissions in line with its commitment to the Science Based Targets initiative (SBTi), aiming to reduce carbon intensity by 42% by 2030, aligning with the Paris Agreement.

We are undertaking comprehensive measures to reduce Greenhouse Gas (GHG) emissions across its operations. Currently, around 24% of our total energy consumption is sourced from renewable energy, primarily solar, and this year, we expanded our renewable capacity by 1.3 MW through solar installations across various facilities.

Our decarbonization strategy includes both operational and technological interventions—enhancing Overall Equipment Effectiveness (OEE), reducing machine cycle times, converting diesel generators to dual-fuel, adopting energy-efficient UPS systems, and upgrading

high-energy-consuming equipment. We're also improving power factor efficiency and transitioning to low-impact refrigerants.

To further boost clean energy usage, we're increasing green power procurement through PPAs and other renewable sources. In parallel, plantation drives at all locations support our carbon sequestration efforts.

9. Provide details related to waste management by the entity, in the following format

Parameter	FY 2024 – 25	FY 2023-24*
Total Waste Generated (in metric tons)		
Plastic waste (A)	553.1	453.99
E-waste (B)	91.81	116.18
Bio-medical waste (C)	0	0.003
Construction and demolition waste (D)	0	58.45
Battery waste (E)	2.75	0.47
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any (G)	72.35	104.11
Other Non-hazardous waste generated (H)	5,071.56	5,077.94
Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Total (A+B+C+D+E+F+G+H)	5,791.58	5,811.15
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations) (MT/₹)	1.39*10 ⁻⁷	1.51*10 ⁻⁷
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP) (MT/\$)	2.79*10 ⁻⁶	2.8*10 ⁻⁶
Waste intensity in terms of physical output	NA	NA
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	4,069.69	4,157.03
(ii) Re-used	1,650	1,550
(iii) Other recovery operations	0	0
Total	5,719.69	5,707.03
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	47.13	74.81
(ii) Landfilling	24.76	29.3
(iii) Other disposal operations	0	0
Total	71.89	104.11

*FY 2023-24 data has been restated

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

MCL has implemented robust waste management practices for the efficient handling and storage of both hazardous and non-hazardous waste generated from operations. All waste is managed in strict compliance with local environmental regulations and

processed through authorized vendors and recyclers. We maintain comprehensive records on the type, quantity, recovery, and disposal of waste to ensure transparency and accountability.

As part of our commitment to reduce environmental impact, various recycling initiatives have been introduced. Recyclable materials such as aluminum ingots and plastic polymer granules are reused in operations, while leftover plastics are handed over to authorized vendors for responsible processing. Paint sludge is recovered and reused where feasible.

To minimize hazardous chemical usage, MCL is progressively shifting to low-impact substances and adopting cleaner production technologies. A key achievement includes the in-house recycling of contaminated paint thinner, eliminating the need for disposal, reducing hazardous waste, and resulting in notable cost savings. Our strategic drive also focuses on diverting hazardous materials away from landfills and incineration, aligning waste reduction efforts with broader sustainability goals.

- 11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details in the following format:**

Not applicable

- 12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year**

Not Applicable

- 13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non- compliances, in the following format**

Yes

Leadership Indicator

- 1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres) -**

Each facility/plant located in areas of water stress, provide the following information:

Name of the Area	Location	Nature of operations
MCL DCD, Greater Noida	Bisrakh, Gautam Buddha Nagar, Uttar Pradesh	Manufacturing Units
MCL WHD, Greater Noida	Bisrakh, Gautam Buddha Nagar, Uttar Pradesh	Manufacturing Units
MCL WHD, Pithampur	Dhar, Madhya Pradesh	Manufacturing Units
MCL WHD, Component Division	Bisrakh, Gautam Buddha Nagar, Uttar Pradesh	Manufacturing Units
Starter Motor Alternator Division (SMAD)	Bawal, Rewari, Haryana	Manufacturing Units

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kiloliters)		
i. Surface water	0	Last year water data was not reported as the company has taken initiative for calculating this from the current reporting year.
ii. Groundwater	57,384.67	
iii. Third party water	9,882.61	
iv. Seawater/desalinated water	0	
v. Others	0	
Total volume of water withdrawal (in kilolitres)	67,267.28	
Total volume of water consumption (in kilolitres)	64,938.28	
Water intensity per rupee of turnover (Water consumed/turnover) (KL/₹)	1.56*10⁻⁶	
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (KL/\$)	3.13*10⁻⁵	
Water intensity in terms of physical output	NA	
Water discharge by destination and level of treatment (in kilolitres)		
(i) To surface water		
- No treatment	0	
- With treatment – please specify level of treatment		
(ii) Groundwater		
- No treatment	0	
- With treatment – please specify level of treatment		
(iii) To sea water	0	
- No treatment		
- With treatment – please specify level of treatment		
(iv) Sent to third party	2,329.00	
- No treatment		
- With treatment – please specify level of treatment		
(v) Others		
- No treatment	0	
- With treatment – please specify level of treatment		
Total water discharged (in kilolitres)	2,329.00	

2. Please provide details of total Scope 3 emissions & its intensity.

MCL intends to report comprehensive assessment of its Scope 3 emissions in upcoming reporting cycles, encompassing the applicable categories to ensure holistic coverage with our sustainability goals.

3. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives.

Yes, Minda Corporation Ltd. has implemented several innovative initiatives and technological solutions to improve resource efficiency and minimize environmental impact related to GHG emissions, effluent discharge, and waste generation.

Key highlights include:

GHG Emission Reduction: Initiatives include enhancing equipment efficiency, transitioning to dual-fuel generators, adopting energy-efficient systems, and using eco-friendly refrigerants. We are also increasing green power procurement and conducting plantation drives to aid carbon sequestration.

Effluent Discharge and Water Reuse: All the plants of MCL have STP & ETP in their facility and treated water generated is extensively reused for horticulture and plantation. Most plants follow a zero liquid discharge (ZLD) model, with implementation underway in all remaining units.

Recycling and Circular Material Use: We promote the use of recycled materials such as aluminium ingots, plastic polymer granules, and recovered paint. Paint sludge from our paint shops is processed to recover reusable paint, reducing waste and raw material consumption.

Solvent Recovery and Hazardous Waste Management: Waste thinner from paint shop flushing is recycled through an on-site solvent recovery system. This has been successfully piloted and is being deployed across all plants.

Plastic Waste Reduction: Biodegradable bags have replaced polythene in wiring harness packaging, reducing single-use plastic.

Organic Waste Composting: Organic waste is being converted into compost, achieving zero landfill

Packaging Optimization and Reuse: Foam-based bin partitions and an in-house bin repair system, taken on pilot basis, substantially reduced packaging waste and enabled reuse. These improvements have been extended to more similar functional units to replicate the results.

Zero Liquid Discharge (ZLD) Policy: ZLD systems have been implemented at most of the company's manufacturing units to ensure that no industrial wastewater is discharged into the environment. This initiative has significantly reduced effluent discharge and supported circular water usage within the plants.

Water Conservation Initiatives: The Company has installed sensor-based taps in toilets and washrooms at several locations, resulting in measurable reductions in freshwater consumption.

4. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes, Minda Corporation Ltd. (MCL) has a structured Business Continuity Plan (BCP) that ensures uninterrupted operations during unforeseen disruptions. The plan follows a risk-based approach to identify critical business risks and outlines preventive, response, and recovery measures to reduce operational and financial impact. It is reviewed regularly to remain current and effective. Additionally, the BCP incorporates advanced cybersecurity protocols to enhance resilience against digital threats and data breaches.

In parallel, MCL has established a comprehensive Disaster Management framework through its Onsite Emergency Plan (OEP), implemented across all locations to ensure site-level preparedness and rapid response. Floor-wise Emergency Plan is also available at all units at the site of maximum visibility to ensure compliance. The plan covers potential emergencies such as fire, electrical hazards, falls, and natural disasters like earthquakes and floods. Key measures include the formation of Emergency Response Teams, dedicated Firefighting and First-Aid Teams, continuous deployment of trained personnel, and regularly conducted mock drills and evacuation exercises to assess and improve emergency readiness.

5. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

We did not practice evaluation of our Value Chain partners.

However, MCL intends to conduct comprehensive assessment of its value chain partners in upcoming reporting cycles, encompassing all relevant environmental aspects to ensure alignment with our organizational values and sustainability goals.

6. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

We did not practice evaluation of our Value Chain partners.

However, MCL intends to conduct comprehensive assessment of its value chain partners in upcoming reporting cycles, encompassing all relevant environmental aspects to ensure alignment with our organizational values and sustainability goals.

Principle 7: Businesses, when engaging in influencing public and regulatory policy should do so in a manner that is responsible and transparent

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Minda Corporation Limited is affiliated with three trade and industry chambers and association.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industries (CII)	National
2	The Society of Indian Automobiles Manufacturers (SIAM)	National
3	Automotive Component Manufacturing Association (ACMA)	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Not Applicable

Leadership Indicators

1. Public policy positions advocated by the entity.

Minda Corporation Limited actively engages in public policy advocacy through membership in prominent industry bodies such as CII, ACMA, and FICCI. The company supports and contributes to policy discussions on a wide range of Business, Environmental, Social, and Governance (ESG) issues. Key areas of advocacy include subsidies and manufacturing incentives for electric vehicles (EVs), Production Linked Incentive (PLI) schemes, and policy frameworks supporting sustainable mobility, green manufacturing, and skill development.

These efforts align with national priorities such as the Make in India initiative and India's commitment to achieve net-zero emissions by 2070, reflecting Minda Corporation's commitment to driving long-term sustainable growth.

Principle 8: All Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

MCL did not carry out any Third Party Assessment as it does not fall under the eligibility criteria to conduct SIA. However, comprehensive evaluation of our CSR projects are carried out internally through focused group discussions, surveys, interviews, and other mechanisms as prescribed in the Monitoring & Evaluation of specific projects.

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

Not applicable.

3. Describe the mechanisms to receive grievances of the community.

MCL is deeply committed to Corporate Social Responsibility (CSR) through proactive and continuous engagement with local

communities. These interactions help us understand community needs, implement targeted development programs, and address any current or potential negative impacts of our operations.

Our CSR initiatives incorporate a structured and accessible grievance redressal mechanism to ensure that the voices of our communities are heard and addressed. We have established a four-tiered complaint registration system at all CSR Centers:

Level 1: Suggestion boxes at all centers

Level 2: Local email IDs for community access

Level 3: Official CSR email ID

Level 4: MCL's official Grievance Redressal Email ID

These levels are monitored closely to ensure timely resolution and transparency.

In alignment with MCL's Grievance Redressal Policy, all grievances are recorded and managed in accordance with a standardized procedure. Each of our community-focused centers—such as Aakarsshah (Skill Development and Livelihood Promotion) and Saksham (Empowerment of People with Disabilities)—maintains a Grievance Record Book that is accessible to all.

Moreover, all centers display informational posters outlining the grievance escalation process and maintain community SPOCs (Single Points of Contact) to facilitate open and transparent dialogue. Regular meetings between the community and our representatives further strengthen trust and ensure that feedback, inputs, progress updates, and grievances are consistently shared and acted upon.

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ Small Producers	15%	11.5%*
Directly from within India	88%	85%

*FY2023-24 data has been restated

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in the following locations, as % of total wage cost.

	FY 2024-25	FY 2023-24
Rural	26%	20%
Semi-Urban	13%	12%
Urban	38%	36%
Metropolitan	23%	32%

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators).

MCL did not carry out any Third Party Assessment as it does not fall under the eligibility criteria to conduct SIA. However, comprehensive evaluation of our CSR projects are carried out internally through focused group discussions, surveys, interviews, and other mechanisms as prescribed in the Monitoring & Evaluation of specific projects. Project-level impact analysis was done for both the CSR projects- Aakarsshah & Saksham, and any micro-level impact was mitigated with due measures.

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies.

State	Aspirational District	Amount spent (In INR)
Uttarakhand	Udham Singh Nagar	INR 71,83,010

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/ vulnerable groups? (Yes/No)

Yes. Minda Corporation Limited gives preference to suppliers comprising marginalized and vulnerable groups as part of its inclusive and socially responsible sourcing approach. One such initiative involves procurement from prison facilities, where we supply raw materials to designated prison units. The assembly and production work is carried out by incarcerated individuals, and upon completion, fair compensation is provided in line with our agreements. This initiative supports skill development and social reintegration for vulnerable communities while contributing to responsible value chain practices.

b. From which marginalized/ vulnerable groups do you procure?

We primarily procure from prison facilities, where the work is carried out by incarcerated individuals. This initiative supports a marginalized group by providing skill-building opportunities and fair compensation, contributing to their rehabilitation and social reintegration.

c. What percentage of total procurement (by value) does it constitute?

MCL will conduct a thorough analysis of the total procurement outsourced from the designated channel from the upcoming reporting year as a means to improve operational transparency. However, no review was carried out for the current reporting cycle.

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

S. No.	Intellectual Property based on traditional knowledge		Owned/Acquired	Benefit Shared	Basis of calculating
	Application No.	Title of invention			
					NIL

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of Authority	Brief of Case	Corrective Action Taken
		NIL

6. Details of beneficiaries of CSR projects

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Saksham- Empowerment of People with Disabilities Programme	5,851	100%
2	Aakarsshan - Skill Development & Livelihood Promotion Programme	1,830	55%

Principle 9: Business should engage with and provide value to their customers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Minda Corporation Limited had established multiple channels to receive and address consumer complaints and feedback effectively. Customer Satisfaction Surveys had been used to monitor internal complaints submitted through the Customer Relationship Management (CRM) portal. The company had engaged with customers regularly through numerous channels, including emails, phone calls, face-to-face meetings, and plant visits, to gather insights and feedback.

To facilitate complaint registration and resolution, a dedicated CRM Portal and Mobile App had been made available for business partners. Additionally, a toll-free call center operated from 9:00 a.m. to 5:00 p.m. to support end users of MCL products.

Regional CRM executives had been responsible for handling and resolving complaints from business partners, while a dedicated IT helpdesk addressed portal-related issues. Furthermore, customer care email IDs and contact numbers had been prominently shared on the Minda Corporation website and product labels, ensuring ease of access for consumers.

2. Turnover of products and/ services as a percentage of turnover from all products/services that carry information about:

Parameter	As a percentage of total turnover
Environmental and social parameters relevant to the product	
Safe and responsible usage	Not applicable as no such mechanism exists
Recycling and/or safe disposal	

3. Number of consumer complaints in respect of the following:

Consumer complain topics	FY24-25			FY23-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	NIL	0	0	NIL
Advertising	0	0	NIL	0	0	NIL
Cyber-security	0	0	The company is planning the certification: ISO 27001	0	0	
Delivery of essential services	0	0	NIL	0	0	NIL
Restrictive Trade Practices	0	0	NIL	0	0	NIL
Unfair Trade Practices	0	0	NIL	0	0	NIL
Other	-	-	-	-	-	-

4. Details of instances of product recalls on account of safety issues:

	No.	Reasons for recall
Voluntary recalls		NIL
Forced recalls		NIL

5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the company have policy on cyber security and risks related to data privacy.

Weblink of policy related to data privacy: <https://sparkminda.com/privacy-policy>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

No such cases or issues pertaining to cyber security and data privacy among others arose in the reporting period.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

Zero

b. Percentage of data breaches involving personally identifiable information of customers

Zero

c. Impact, if any, of the data breaches

Not applicable as no data breaches were reported.

Leadership Indicators

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available)

The organization possesses details regarding products and services available on the website <https://sparkminda.com/products-and-solutions>

Various social media platforms such as LinkedIn, Instagram, Facebook, and YouTube are utilized for communication.

Additionally, communication through email, phone calls, face-to-face meetings, and customer visits at plants are also employed to engage with customers.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Minda Corporation Limited had taken several steps to educate consumers on the safe and responsible use of its products.

The company had conducted corner meetings, van campaigns, and Retailer/Mechanic meets to share information related to product safety and correct usage. A mobile app, 'Digispark', had also been provided as a digital platform for consumers to access relevant product and service details.

All product packaging had complied with Legal Metrology standards, including MRP, product description, and manufacturing date. Additionally, plant visits for mechanics and business partners had been organized to give them a deeper understanding of the products and manufacturing processes.

User manuals and customer support had been made available to guide consumers on proper installation, usage, and maintenance—promoting responsible consumption and product safety.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Minda Corporation Limited does not provide “essential services” in the context of utilities or state-mandated critical infrastructure (such as water, electricity, healthcare services, or telecom). The company operates primarily in the automotive components and aftermarket sectors, producing parts such as ignition systems, locks, wiring harnesses, and EV components.

However, the company has mechanisms to communicate potential disruptions in its operations or supply chain to customers.

4. Does the entity display product information on the product over and above what is mandated as per local laws? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Minda Corporation Limited ensures that all product information displayed on its packaging is in full compliance with the Legal Metrology (Packaged Commodities) Guidelines. Product labels include all mandatory details such as Maximum Retail Price (MRP), part quantity, product description, and date of manufacture. At present, the company does not display any additional information beyond what is required by local laws.

Regarding consumer satisfaction, while no formal, large-scale survey has been conducted across major products or significant locations, the company actively gathers feedback through dedicated meetings with Primary Business Partners. These engagements help identify areas for improvement. In addition, targeted customer surveys are conducted periodically to gain insights into service quality and customer expectations.