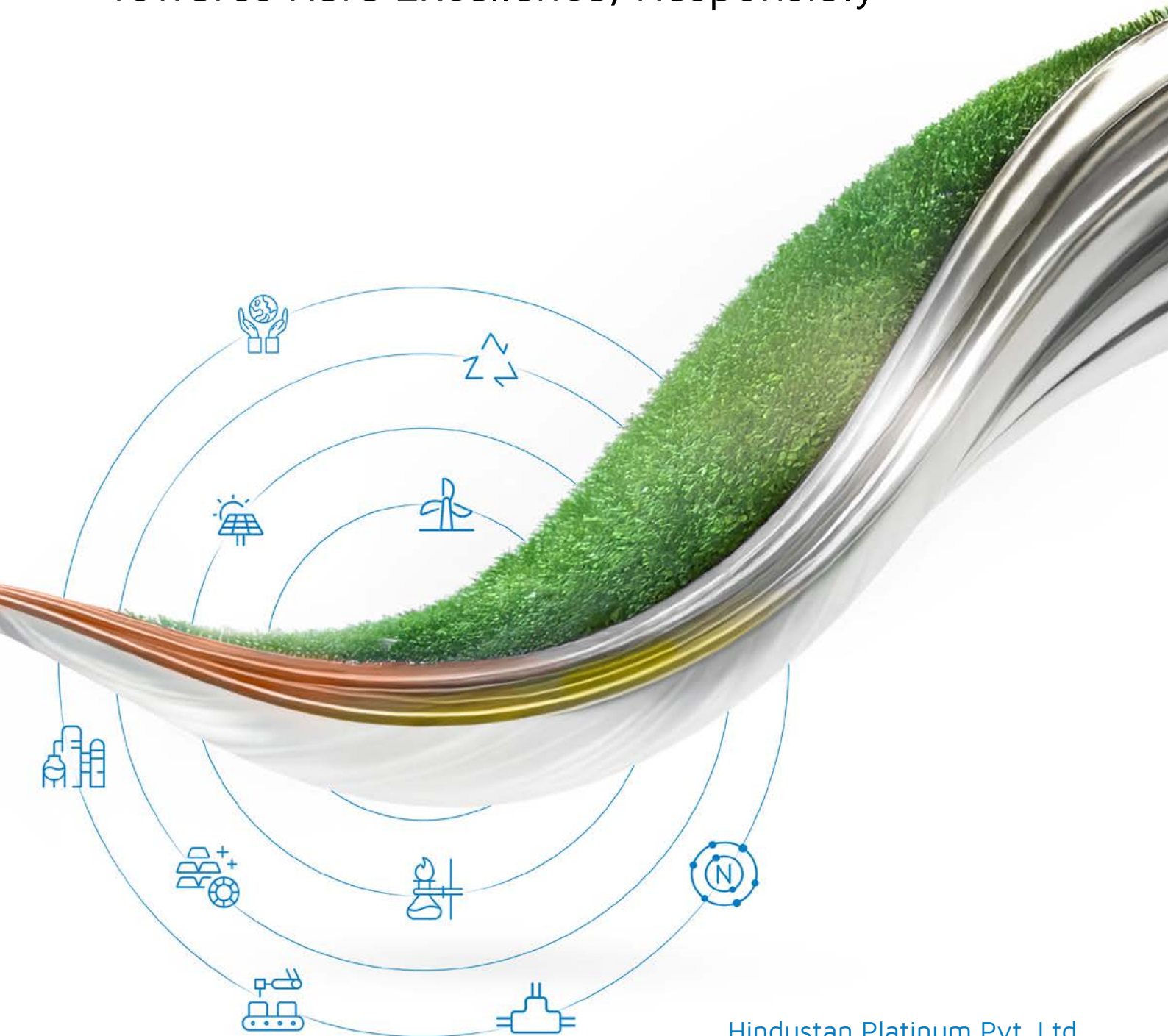


Circular Thinking, Purposeful Progress

Towards Rare Excellence, Responsibly





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About the Report

Hindustan Platinum is pleased to present the Company's second Sustainability Report. The report strives to provide reliable and transparent information regarding the Company's Environment, Social, and Governance initiatives, covering the period from 1st April 2024 to 31st March 2025 (hereafter referred to as the "Reporting Period"). As a key contributor to the precious metals and industrial products sector, Hindustan Platinum remains focused on minimizing its environmental footprint, strengthening social responsibility and ethical governance, and driving innovation to deliver sustainable solutions that support progress across global value chains.



Reporting Framework

This report has been developed 'with reference to' Global Reporting Initiative (GRI) 2021 Standards and the United Nations Sustainable Development Goals (UN SDGs).



Reporting Scope and Boundary

This report includes ESG performance insights of Hindustan Platinum Private Limited (HPPL), along with that of Hindustan Platinum Puerto Rico (HPPR) based on an operational control approach.

Throughout this document, Hindustan Platinum and its subsidiary will be collectively referred to as "Hindustan Platinum" or "the Company."



Forward-Looking Statement

This report includes forward-looking statements concerning anticipated future developments that may influence the Company's operations. Such statements are inherently based on assumptions and are subject to risks and uncertainties. Actual outcomes may differ materially from projections due to factors beyond Hindustan Platinum's control. Stakeholders are encouraged to interpret these statements with awareness, keeping in mind the inherent uncertainties they reflect.



Feedback

Hindustan Platinum recognizes that stakeholder insights and perspectives play a vital role in shaping the Company's progress and enhancing its performance. Stakeholders are encouraged to share their feedback on this report at sustainability@hp.co.in

Circular Thinking, Purposeful Progress

Towards Rare Excellence, Responsibly

Since its inception, Hindustan Platinum has evolved from a single-site operation into a trusted global partner in high-purity precious metals and industrial materials, servicing customers across more than fifty countries. This journey, rooted in technological advancement, scientific rigor, and enduring values has positioned the Company at the forefront of precision, performance, and reliability.

The theme "**Circular Thinking, Purposeful Progress**" reflects Hindustan Platinum's pioneering approach to sustainability. It marks continued advancement in circular systems that emphasize resource efficiency, long-term value creation,

and shared progress. This mindset drives efforts to minimize waste, regenerate materials, and innovate responsibly – while staying aligned with the needs of customers, communities, and the planet.

The Company's early steps toward embedding ESG in its operations began with responsible sourcing. Its Responsible Sourcing Policy (RSP) is a testament to ethical, environmental, and socially sound procurement practices. It believes in creating shared value across the supply chain while actively managing upstream risks. This foundation continues to guide its approach to sustainable growth.

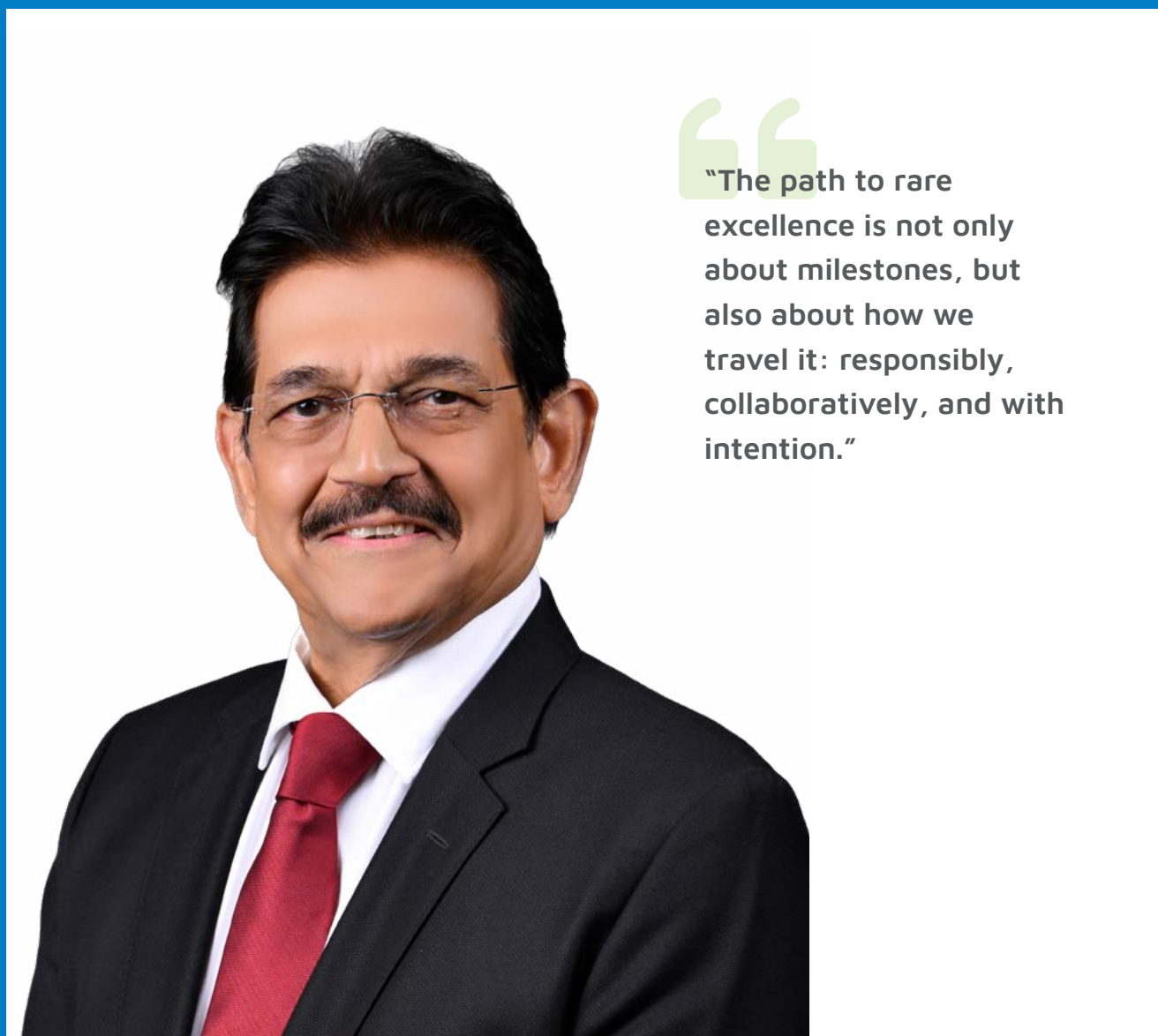
As global expectations evolve, Hindustan Platinum recognizes the urgency to act on climate and sustainability imperatives. Its efforts align with international frameworks and include net-zero commitments, zero liquid discharge units, Science Based Targets initiative (SBTi) alignment, green workspaces, and renewable energy generation. These initiatives are part of an integrated strategy that balances performance with responsibility.





President's Foreword

Guided by Purpose, Grounded in Responsibility



"The path to rare excellence is not only about milestones, but also about how we travel it: responsibly, collaboratively, and with intention."

Dear Reader,

At Hindustan Platinum, we see ourselves as stewards of rare and valuable resources, the precious metals of our Earth. We have long recognized our responsibility to refine and recover these resources with care, precision, and respect. Over the decades, this mindset has guided

our approach to quality, innovation, and stakeholder value.

In recent years, climate change, shifting markets, and evolving customer expectations have challenged us to look deeper. In fact, they have prompted us to rethink

how we grow, how we lead, and how we define impact. These shifts have shaped our strategies and inspired a renewed sense of purpose across the organization. Our new mission – *to achieve rare excellence through the transformative power of innovation, customer experience, and people leadership, while embracing sustainable practices*, captures this renewed intent. Our core values "Ownership, Inventiveness, and Enablement," shape how we act, engage, and evolve as we grow, responsibly.

It is my honor and pleasure to present to you our second sustainability report – a reflection of our continued efforts to integrate sustainability into every layer of our business. This year's theme, *Circular Thinking, Purposeful Progress*, captures both the renewed mindset and direction shaping our future.

Environmental Stewardship

Our environmental approach is guided by foresight and accountability. In 2004, we took an early step toward sustainability by investing in wind energy infrastructure, recognizing the growing need for cleaner power sources. This commitment deepened in 2013 with the establishment of a solar farm, and again in 2023 with the installation of solar energy systems at our Navi Mumbai plant. Leveraging our in-house expertise, we maximize metal recovery, reduce emissions, and advance a circular economy while maintaining full traceability and compliance for our stakeholders. These efforts embody our pursuit of technological progress and our steadfast commitment to long-term environmental stewardship.

People Culture & Social Impact

Our workplace culture emphasizes safety, inclusivity, and continuous learning. These values empower our teams to thrive. Beyond our business, the Choksi Charitable Foundation serves as a key avenue for delivering social value— through education, healthcare, environment, and livelihood support for the community. By listening, engaging, and responding to real-world needs, we create impact that lasts in people's lives.

Responsible Governance

In everything we do, strong governance remains our anchor. Ethical sourcing, transparent decision-making, and proactive risk management are values deeply embedded in our operations. As we grow, we strengthen systems and policies to ensure fairness, integrity, and accountability across our value chain.

I invite you to read our report and see how our vision for sustainability delivers real-world results. I further welcome our employees, partners, and communities to join us on this remarkable journey. Looking ahead, I personally see sustainability as a living framework at Hindustan Platinum – one that adapts, improves, and endures. I am excited to see where it takes us!

The path to rare excellence is not only about milestones, but also about how we travel it: responsibly, collaboratively, and with intention.

Mr. Abhay Sajanalal Choksi

President

Hindustan Platinum



Sustainability Context

Hindustan Platinum operates in a sector that is both resource-intensive and central to enabling cleaner technologies. This dual role brings a heightened responsibility to lead with purpose. It acknowledges that long-term business resilience depends on how well it responds to today's environmental and social challenges.

By embedding circular thinking across processes and collaborating closely with stakeholders, Hindustan Platinum strives to advance a low-carbon, sustainable future that drives impact beyond compliance.

This year's theme embodies an ongoing transformation – one that blends scientific precision with strategic foresight, and the purity of materials with purpose-driven progress.



Environment

25% Electricity from Renewable Sources

Electricity sourced from renewable and hybrid technologies.

6,000+ Trees Planted

Over the years, Sequestering 45 tCO₂ emissions.

99% Circular Inputs

Recovered materials reintroduced into production, reducing virgin metal use and promoting a circular economy.

Zero Liquid Discharge

Initiated at manufacturing facility with advanced treatment systems. Expected commissioning- Oct 2025



Social

13% Women in the Workforce

Strengthening gender diversity and inclusion.

3.4% Parental Leave Utilization

Employees supported through family-friendly policies.

Zero High-Consequence Incidents

No severe ill health or injuries reported.

14 CSR Beneficiaries

Community impacted through social responsibility programs.

~1,000 Training Hours

Dedicated to building employee capabilities.

~2,000 OHS Training Hours

Focused on health, safety, and workplace well-being.



Governance

100% Customer SDG Compliance

Delivering solutions aligned with global sustainability goals.

EcoVadis Silver | Top 15%

Recognized for strong ESG performance.

IGBC Gold Certification

Mumbai office accredited for green building excellence.

76% Employees Reviewed

Performance reviews fostering growth and accountability.

100% Employees

Trained on business ethics

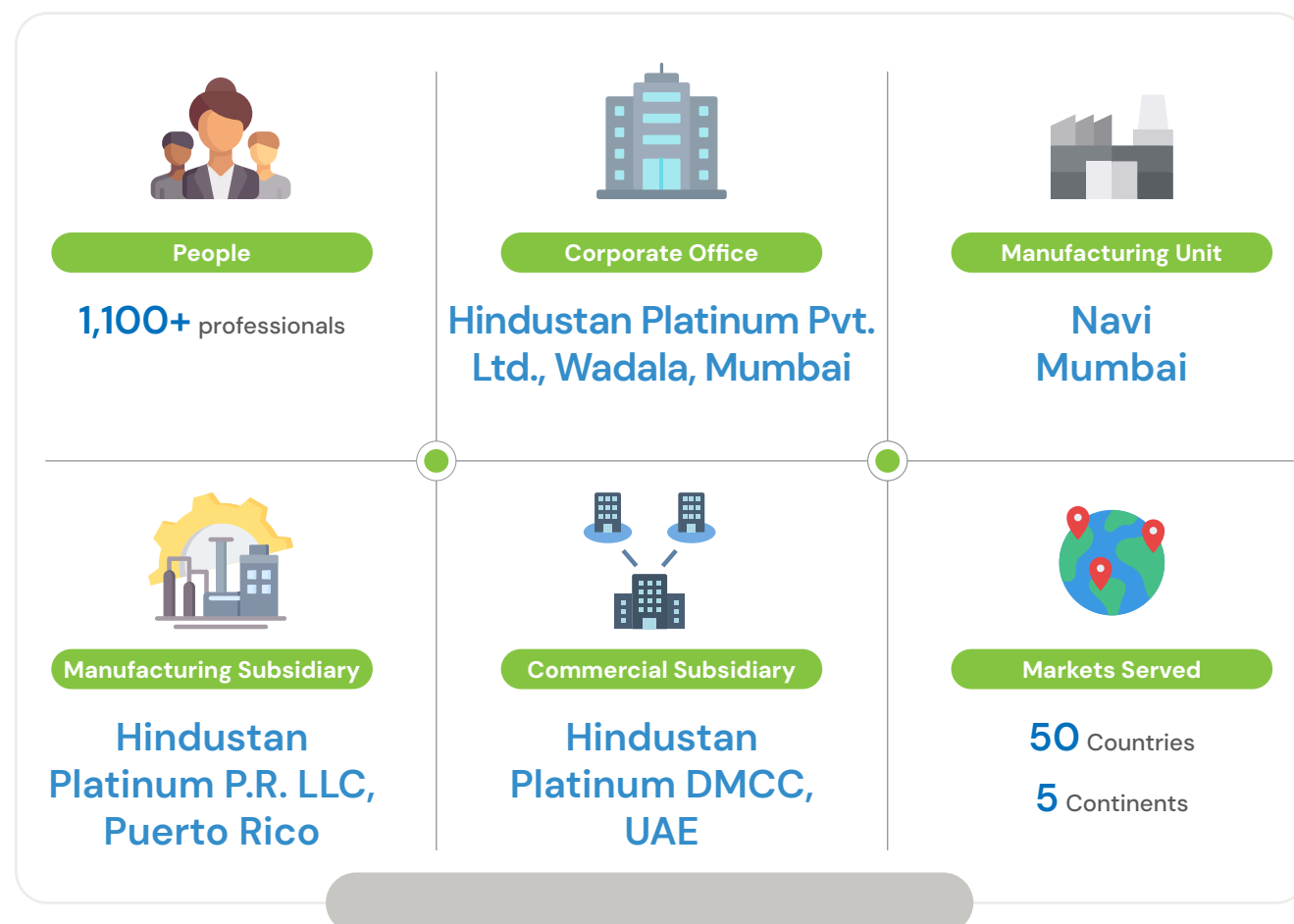


Company Overview

Hindustan Platinum is a leading manufacturer and refiner of high-purity precious metals and advanced industrial materials. The Company's products serve critical sectors including pharmaceuticals, glass, petrochemicals, electronics, and fertilizers. Core capabilities span the development of industrial products and precious metal compounds, precision components for electronics used in space technologies and home appliances, as well as customized refining and recovery solutions.

The Company operates with a strong focus on innovation, quality, process efficiency, and regulatory compliance, enabled by modern manufacturing infrastructure and advanced analytical capabilities. It also offers value-added services, such as precious metal trading, leasing, and technical consulting, positioning Hindustan Platinum as a fully integrated solutions provider across the precious metals value chain.

With sustainability at the core of industrial transformation, Hindustan Platinum is aligning its product and service portfolio to support decarbonization, circularity, and responsible sourcing, contributing to a more resilient and sustainable future for its customers and the ecosystems in which they operate.





VISION

To be a trusted brand with a global imprint in its lines of businesses, creating value for all, through innovative and sustainable solutions.



MISSION

To achieve rare excellence through the transformative power of innovation, customer experience, and people leadership, embracing sustainable practices and delivering best-in-class solutions.



CORE VALUES

Hindustan Platinum's core values shape its people ecosystem and serve as guiding principles for decisions and actions across the organization.



Ownership



Inventiveness



Enablement



Key Milestones Over the Decades

1960s

- Formal establishment of Hindustan Platinum Private Limited through equity and technical partnership
- First manufacturing facility set up in Mumbai

1980s

- Pioneered manufacturing of getter gauzes and catchment systems boosting process efficiency and metal recovery in fertilizer industry

1970s

- Expansion into manufacturing crucibles, wire meshes, chemical products, and allied products
- Pioneered bimetal rivets for Indian market transforming the electrical contacts industry
- Full ownership by Choksi family ushering in new era of innovation

1990s

- Pioneered manufacturing of sputter targets, stirrers, and other platinum components
- Revolutionized gold plating with superior quality, longer life, lower precious metal usage

2000s

- Commissioned three phases of a new manufacturing facility in Navi Mumbai
- Achieved ISO 9001:2015 certification for electrical contacts, nitro technologies, and engineered products
- Invested in 4.5MWp wind power infrastructure

2010s

- Navi Mumbai refinery listed on the London Platinum and Palladium Market (LPPM) Good Delivery list for platinum and palladium
- Achieved ISO 14001:2015 and BS OHSAS 18001 certifications for electrical contacts
- Navi Mumbai refinery listed on the London Bullion Market Association (LBMA) Good Delivery list for silver
- Completed Phase IV expansion of the Navi Mumbai plant
- Acquired manufacturing plant in Humacao, Puerto Rico
- Established the Choksi Charitable Foundation (CCF)

2020s

- Achieved ISO 9001:2015 certification for All 5 Business Unit including Corporate Office (2022)
- Achieved ISO 9001:2015 certification for the Humacao Plant in Puerto Rico (2023)
- Achieved NABL accreditation under ISO/IEC 17025:2017 for the testing laboratory (Certificate number TC-8930) – India’s first and only testing laboratory authorized for certifying high-purity platinum group metals along with gold and silver (2020)
- Earned the EcoVadis Certification for sustainable and responsible growth

Sustainability EcoVadis Rating Year Wise

Year	Rating
2022	Bronze
2023	Silver
2024	Silver

- Installed 190kWp rooftop solar power plant at the Navi Mumbai Plant (2022)

Core Product Offerings

1 Refining Services

The Refining business is a one-stop solution for recovering and refining precious metals from industrial waste, residues, and intermediates with precision and reliability. The business integrates advanced analytical systems, proven refining processes, and strict compliance to deliver high yields, complete transparency, and measurable sustainability gains.

Turning Industrial Waste into Value

- Hindustan Platinum offers two models to recover value from precious-metal-bearing waste:
- Outright Purchase – transparent pricing, faster capital release and predictable value.
- Refining & Recovery – toll refining with assured recovery,

lower carbon footprint, and full compliance. Services include end-to-end logistics, optional metal leasing, and duty-free material movement.

Maximizing Returns

- Refining processes minimize losses, reduce costs, and deliver high-purity yields, ensuring customers capture maximum value from every batch.

Industries Served

- Oil Refineries
- Petrochemical Industries
- Agro & Specialty Chemicals
- Fertilizers
- Fine & Bulk Chemicals
- Flavours & Fragrance
- Glass
- Jewellery
- Industrial Waste/Scrap Bearing Precious Metals

2 Catalysts and Chemicals

Hindustan Platinum designs and delivers premium precious metal catalysts for pharmaceutical, agrochemical, and fine chemical applications. Through on-site pilot testing, inventory optimization, and closed-loop metal recovery, the company helps customers accelerate scale-up, streamline processes, and ensure supply reliability. This integrated approach enhances operational efficiency, reduces environmental impact, and supports regulatory compliance.

Products & Services

- Heterogeneous Catalysts
- Homogeneous Catalysts
- Salts And Solutions
- Suitable Supports
 - Activated Carbon
 - Alumina
 - Other support

Industries Served

- Pharmaceuticals API & Intermediaries
- Agrochemicals
- Flavors & Fragrance
- Fine & Bulk Chemicals



Catalyst Pro App
Simplifies and streamlines the catalyst selection process for industry experts, institutes, scientists, and research specialists.

3 Electrical Contacts

Since 1961, Hindustan Platinum has supplied high-performance electrical contacts for low- and medium-voltage applications. With plants in Puerto Rico and Navi Mumbai, the company delivers customized solutions supported by in-house metallurgy, advanced automation, and digital systems. Its expertise ensures reliable performance, while a commitment to quality and customer support provides state-of-the-art products that strengthen supply chains and end-use applications.

Products & Services

- Finished Products
- Semi-Finished Products
- Brazing Alloys
- Contact Assemblies

Industries Served

- Switchgear/Control Gear
- Automobile
- Spacecraft
- Elevator
- Home Appliances

4 Engineered Products

Hindustan Platinum delivers precision-engineered solutions built on high customization, global quality standards, and agile manufacturing. This approach empowers customers to accelerate product development, scale tailored solutions, and achieve reliable performance in demanding environments.

Products & Services

- Spinnerets
- Platinum Labware
- Temperature Sensing Products
- Glass Industry Products
- Bushings for Glass Fiber
- Jewelry Products

Industries Served

- Man-made Fiber
- Research & Analytical Laboratories
- Glass Industry
- Glass Fiber / Glass Wool
- Jewelry

5 Nitro Technologies

Hindustan Platinum provides a comprehensive suite of solutions for ammonia oxidation processes worldwide, including catalysts, catchment systems, and specialized plant advisory services. For more than six decades, the company has partnered with customers to ensure reliable, sustainable performance while contributing to progress across industries and communities.

Products

- Catalyst (Woven /Knitted)
- Palladium Alloy Catchment / Getter System

Industries Served

- Nitric Acid
- Hydrogen Cyanide (HCN)
- Caprolactum
- Sodium Nitrite
- Space Propulsion

Services

- Plant Cleaning
 - Dust from Downstream Equipment
 - Sludge from Plant Cleaning
- Refining Services:
- Plant Technical Advisory

6 Precious Metal Management Services

Beyond manufacturing, Hindustan Platinum offers full-spectrum services across the precious metals lifecycle—from refining and hedging to delivery and financing for PGM and precious metal products. Backed by LPPM and LBMA Good Delivery accreditation and a global logistics framework, the company enables clients to manage market exposure, secure inventory, and operate at scale with transparency and liquidity.

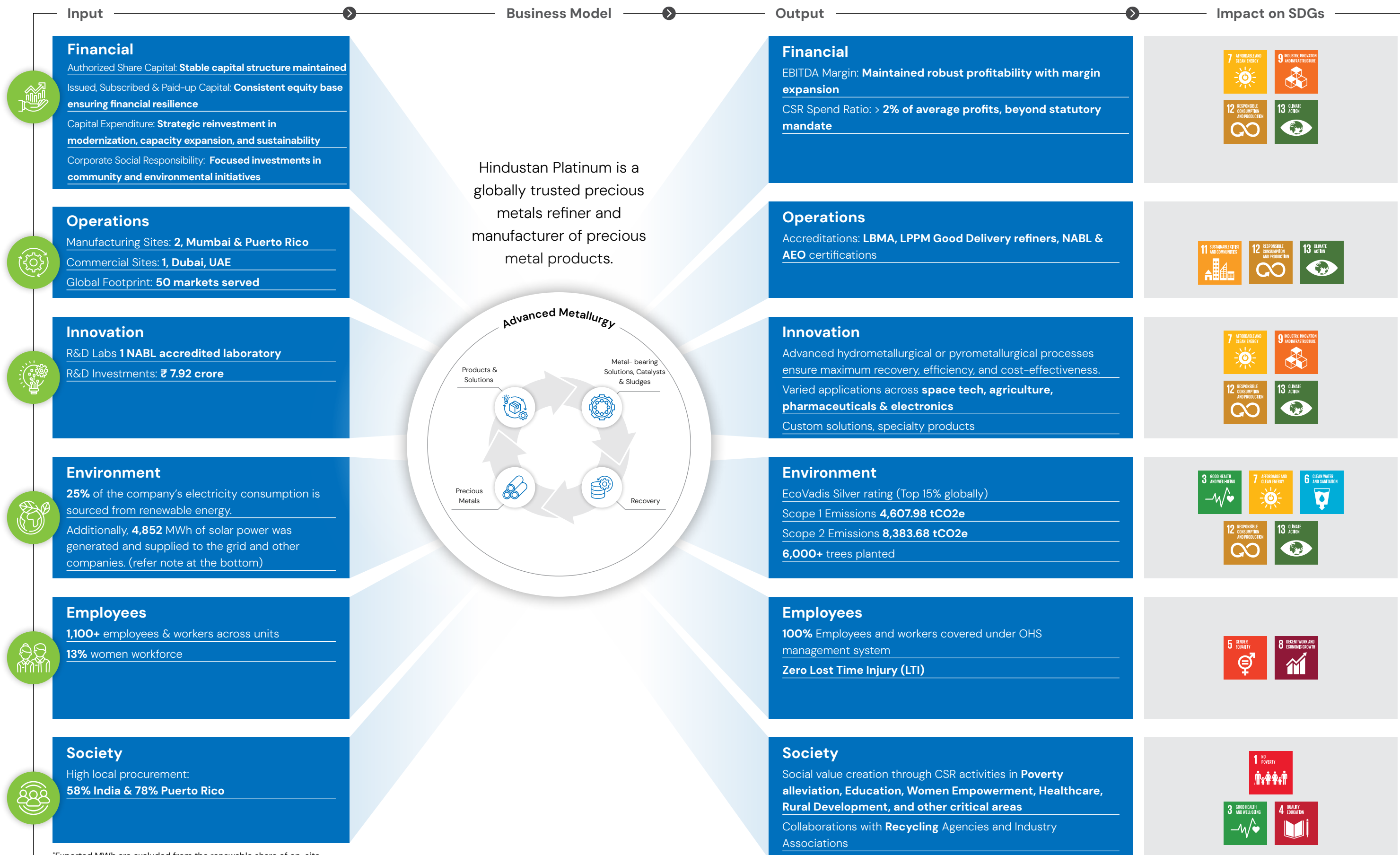
Customized Price-Hedging Services:

- Outright Buy and Sell Orders
- Limit Orders
- Forward Pricing
- Precious Metal Financing

7 Analytical Lab & Sampling

The NABL-accredited laboratory, certified under ISO/ IEC 17025:2017, provides comprehensive chemical and instrumental testing services—such as gravimetric analysis, fire assay, ICP, and titration—for precious metals. Delivering accurate, traceable, and timely quality assurance, it enables clients to make informed decisions and enhance downstream processes through reliable data.

Value Creation Model



*Exported MWh are excluded from the renewable share of on-site consumption; they're reported separately for transparency.

Certifications and Ratings



NABL Accredited Testing Laboratory

The Company's analytical lab, accredited under ISO/IEC 17025:2017 (Certificate No. TC 8930), enables it to issue quality-assured test certificates with the ILAC-MRA mark for high-purity Platinum, Palladium, Gold, and Silver.



London Good Delivery (Platinum, Palladium & Silver)

The Navi Mumbai refinery is a recognized Good Delivery refiner on London Platinum & Palladium Market (LPPM) for Platinum and Palladium, as well as on London Bullion Market Association's (LBMA) list for Silver.



Authorized Economic Operator (AEO) – Tier T2 Certification

Awarded by India's Central Board of Indirect Taxes & Customs, this certification enhances the Company's international trade efficiency and supply chain security.



EcoVadis Silver Rating

Retained the Silver Rating for the second consecutive year (2023-24) and was recognized among the top 15% of companies globally by EcoVadis, reflecting excellence in sustainability performance across environment, labor practices, ethics, and procurement.



Quality Certifications

The Company has achieved multiple certifications including ISO 9001:2015 for quality, ISO 14001:2015 for environmental management, and ISO 45001:2018 for occupational health and safety management system, particularly relevant to its electrical contacts operations.



Three Star Export House

Under India's Foreign Trade Policy (2015-2020), the Company is designated as a Three Star Export House (valid through March 2028), reflecting its export credentials.

Awards & Recognitions 2024-25

The Puerto Rico Manufacturers Association, at the Annual Occupational Safety and Health Conference, recognized Hindustan Platinum Puerto Rico and awarded it the Distinguished Safety Performance Award on May 9, 2024.



Message from Chief Strategy Officer



“This is a period of transition across industries. At Hindustan Platinum, we are moving forward with a clear direction, a strong foundation, and a commitment to responsible growth.”

Over the past year, we have taken deliberate steps to weave sustainability into every part of our operations and outlook. This shift is not symbolic – it is structural, operational, and strategic.

Our ESG strategy rests on the principle that economic growth must support environmental sustainability and social well-being. Guided by our ESG framework, we align performance with long-term resilience, responsible resource use, and stakeholder accountability.

In 2023-24, we conducted a comprehensive, peer-benchmarked materiality assessment — a foundational step in building our ESG strategy. This exercise helped us identify fifteen material topics that are most relevant to our operations and impact. We set key performance indicators and progress markers for each, which continue to guide our actions and reporting. In 2024-25, we revalidated the process and outcomes to strengthen the accuracy of our ESG focus areas.

We are submitting our emissions reduction targets to the Science Based Targets initiative (SBTi), aligning our

climate goals with global climate benchmarks. This reflects our intent to contribute meaningfully to global decarbonization and to making measurable progress that benefits both people and the planet. At the same time, we are renewing our EcoVadis sustainability rating to enhance transparency, strengthen external accountability and benchmark progress against global best practices.

This is a period of transition across industries. At Hindustan Platinum, we are moving forward with a clear direction, a strong foundation, and a commitment to responsible growth.

On behalf of the Executive Committee,

Mr. Jaikishan Venkat

Chief Strategy Officer

Hindustan Platinum



ESG Integration at Hindustan Platinum

Hindustan Platinum's sustainability approach integrates scientific principles, contemporary technologies, and evolving priorities of its stakeholders. Built on three foundational pillars – Economic Development, Social Development and Environmental Protection – this strategy guides how the company engages, grows, and operates.

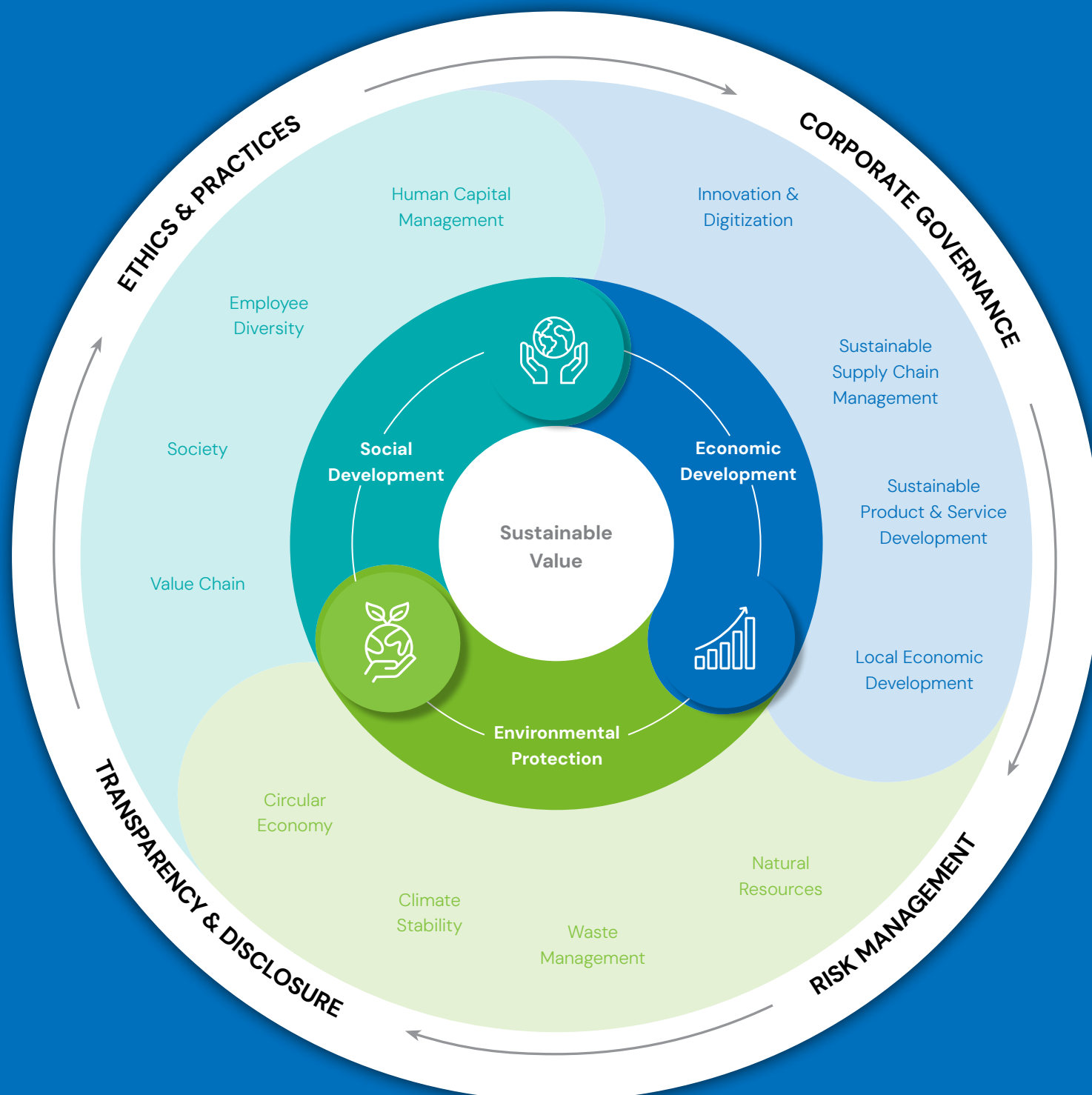
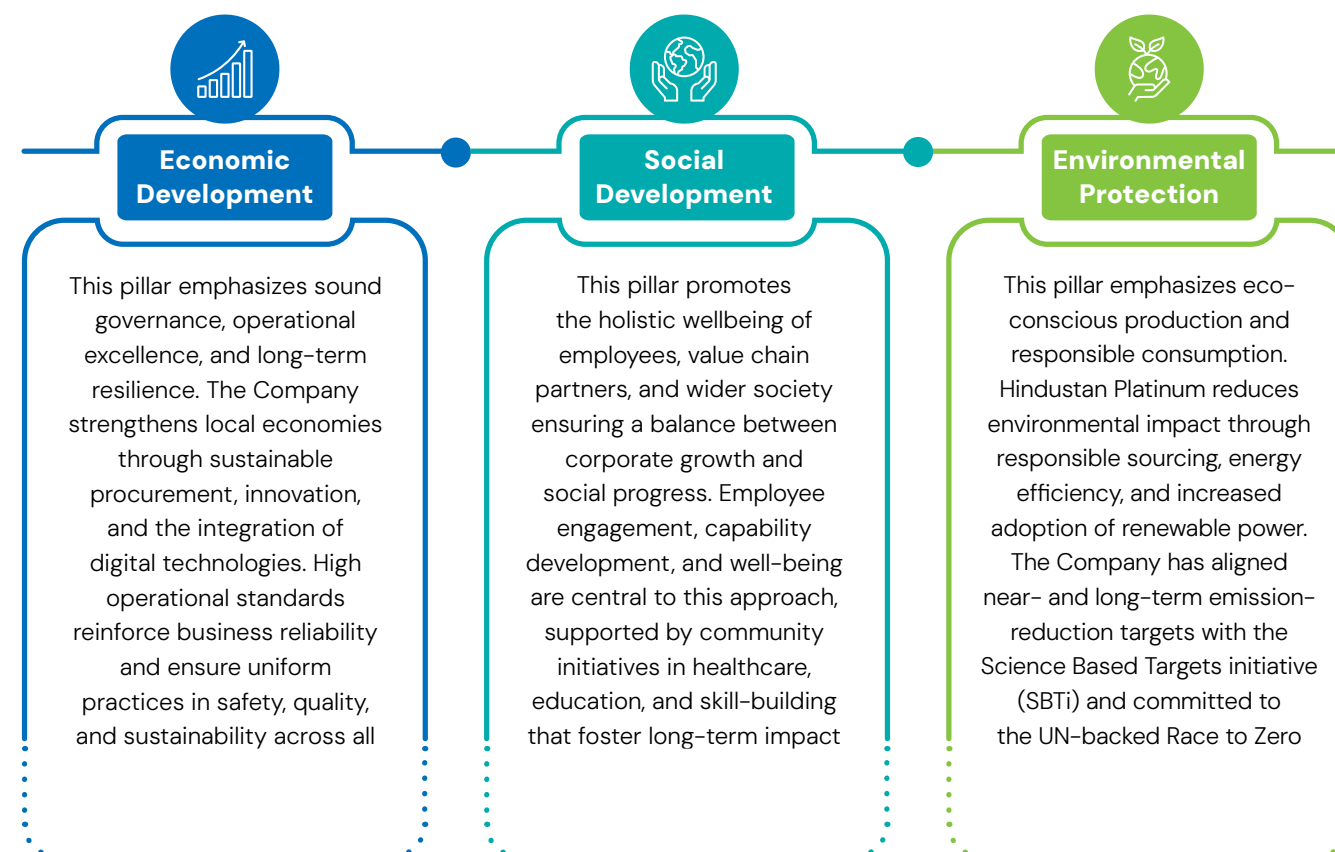


Figure 1 ESG Strategy Framework



Outlook

This comprehensive ESG framework reflects a shift in outlook: integrating environmental and social sustainability into business growth. It enables Hindustan Platinum to align operations with responsible practices, global benchmarks, and stakeholder expectations—ensuring a positive and lasting impact.

ESG Governance

A structured and integrated governance framework supports consistency and accountability in ESG performance. Dedicated committees and cross-functional working groups organized across Environment, Social, and Governance, embed sustainability into daily operations and long-term planning.

The Company's ESG governance structure includes:

Board Committee

Offers oversight on ESG-related matters and guides the integration of sustainability considerations into enterprise-level decision-making.

Executive Committee (Ex-Com)

Aligns ESG priorities with business objectives and facilitates leadership direction across functions.

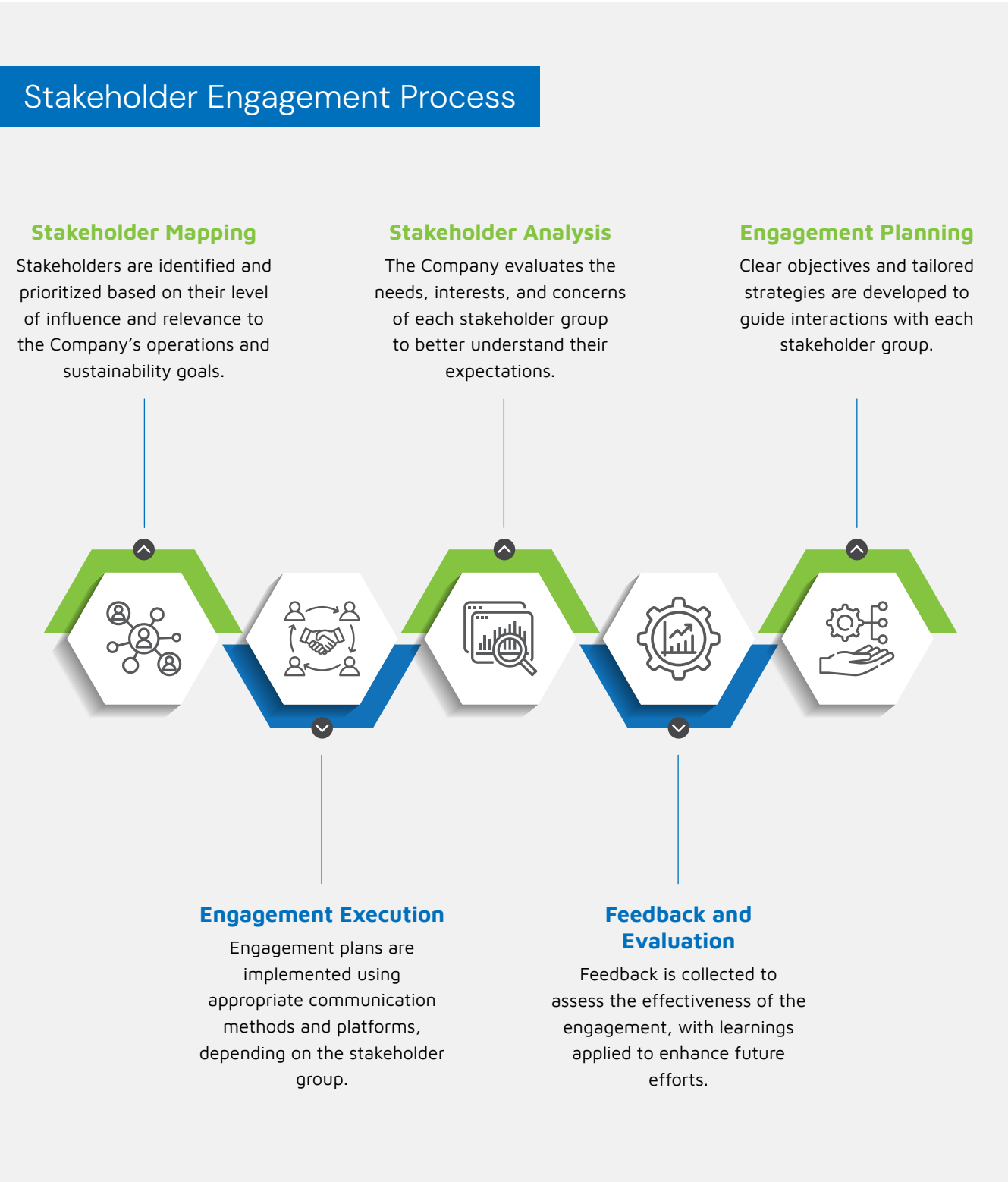
ESG Working Groups

Collaborates on the design, monitoring, and execution of initiatives that support continuous ESG progress across operational areas. The working groups are further organized into Environment Working Group, Social Working Group and Governance Working Group.




This approach enables the organization to align its operations with responsible practices, industry benchmarks, and stakeholder expectations




Stakeholder Engagement

At Hindustan Platinum, stakeholder engagement is a continuous and purposeful process that strengthens trust, transparency, and mutual understanding. The Company engages with a broad spectrum of stakeholders including shareholders, customers, employees & workers, communities and value chain partners to ensure that decisions reflect diverse perspectives and evolving priorities. By keeping communication open and encouraging dialogue, it aligns sustainability efforts with stakeholder expectations and wider societal needs.



Stakeholder Communication & Frequency

Stakeholder Group	Purpose of Communication	Communication Channels	Frequency
 Employees & Workers	The purpose of communication is to update them about Company policies, progress, new projects, training, and feedback.	<ul style="list-style-type: none">Regular Townhall MeetingsEmailsIntranetDepartmental MeetingsOne to one meetingEmployee Feedback MechanismsRewards & RecognitionsTraining & DevelopmentAnnual Reviews	Quarterly
 Customers	The purpose of communication is to convey project progress, understand project demands, supply of goods, and build customer trust by being transparent about company policies and procedures.	<ul style="list-style-type: none">Social MediaEmailNewslettersCustomer SupportWebsiteSurveys and FeedbackContent MarketingEvents and Webinars	Regular
 Suppliers	<p>The purpose of communication is to:</p> <ul style="list-style-type: none">Perform collaborative planning to forecast demand, plan production, and optimize inventory levels.To share performance metrics such as on-time delivery rates and quality scores, to help them improve their performance.To intimate about potential risks, such as natural disasters, economic changes, and regulatory updates, and work together to mitigate them.To work on opportunities for innovation, such as new products, services, or processes.To create an exit strategy for suppliers that do not meet company standards or expectations.To review compliances, conduct audits & assessments and provide feedback.	<ul style="list-style-type: none">Regular MeetingsEmail and Phone	Frequently

Stakeholder Group	Purpose of Communication	Communication Channels	Frequency
 Regulatory Bodies	The purpose of communication is: <ul style="list-style-type: none">To share updates, address compliance matters, and discuss concernsParticipate in public consultations and policy hearingsEngage via industry associations to represent shared interestsNotify regulators of key changes in ownership, operations, or leadershipSupport inspections and audits by providing access to information and facilitiesEnsure transparency through clear disclosures of compliance issuesBuild structured government relations to inform policy and regulation development	<ul style="list-style-type: none">LettersEmailsReportsMeetingsIndustry AssociationsRegulatory Affairs Committee	Frequently
 Communities	The purpose of engagement is to uplift community through CSR activities, project evaluations, and assessments.	<ul style="list-style-type: none">Meeting with NGOsMeeting with Community MembersNewslettersReportsEmails	Annually
 Shareholders	The purpose of engagement is to update new developments and board decisions, building trust through transparent communication.	<ul style="list-style-type: none">EmailsFinancial & Non-Financial Reports	Quarterly



Materiality Assessment

In 2023–24, Hindustan Platinum conducted a comprehensive Materiality Assessment to identify ESG risks and opportunities, prioritizing them by business impact and stakeholder significance. Using a double materiality approach aligned with the GRI 2021 Standards, the process assessed both the impact of material issues on the business and the company’s influence on environmental and social outcomes.

The findings informed sustainability strategies aligned with business goals and stakeholder expectations. In 2024–25, the material topics were revisited and validated to ensure continued relevance to evolving priorities.

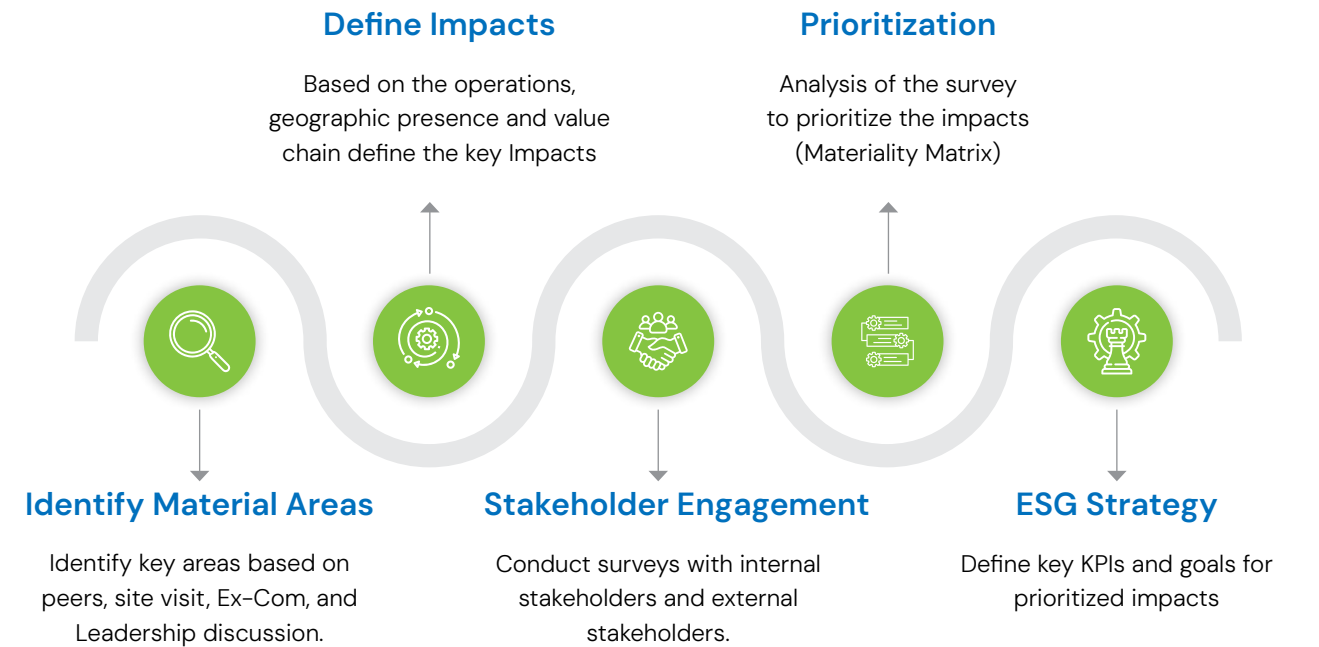


Figure 2 Materiality Assessment Process

The outcomes of the Materiality Assessment are presented below in the form of a Materiality Matrix:

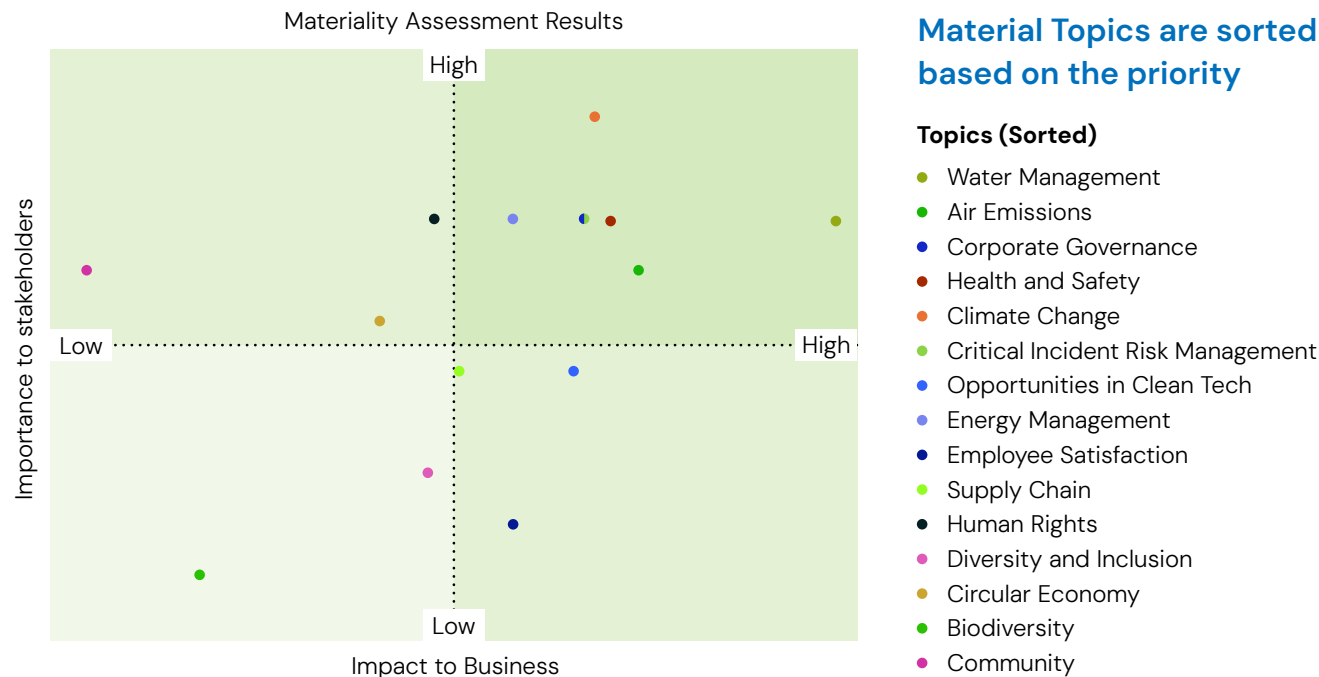




Figure 3 Materiality Assessment Map

Selected Material Impact Areas


Environmental



Social



Governance



+ Positive Impact

An opportunity created by an organization’s activities that support sustainable development.

– Negative Impact

A risk posed by an organization’s activities that must be addressed to avoid damage.

Material Topic	Rationale for Identifying Risk/Opportunity	Type of Impact	GRI & SDG Linkage
Water Management	Water conservation at the Navi-Mumbai facility is critical for regulatory compliance and environmental sustainability.	–	GRI 303 6 CLEAN WATER AND SANITATION
Air Emissions	Managing pollutants from refining operations safeguards regulatory compliance and community health.	–	GRI 305 13 CLIMATE ACTION
Climate Change	Manufacturing emissions drive regulatory challenges; Hindustan Platinum is adopting energy-efficient and renewable options.	–	GRI 305 13 CLIMATE ACTION

Material Topic	Rationale for Identifying Risk/Opportunity	Type of Impact	GRI & SDG Linkage
Energy Management	Transitioning to energy efficient operations reduces costs and environmental footprint.	+	GRI 302 7 AFFORDABLE AND CLEAN ENERGY
Health & Safety	Strong Environment, Health, and Safety (EHS) frameworks and training are essential for employee well-being.	–	GRI 403 3 GOOD HEALTH AND WELL-BEING
Corporate Governance	Strengthens transparency, accountability, and stakeholder value; supports continuous growth and IPO readiness.	+	GRI 2 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Critical Incident & Risk Management	Proactive risk mitigation enhances resilience, workforce safety, and community well-being.	+	GRI 2 16 PEACE, JUSTICE AND STRONG INSTITUTIONS
Supply Chain	Strategic sourcing, vendor training, and ESG-aligned strategies mitigate operational risks and enhance performance.	–	GRI 308 & GRI 414 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
Opportunity in Clean Tech	Investments in renewable energy and advancements in resource strengthen sustainability leadership.	+	NA 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
Employee Satisfaction	Engagement programs and career development initiatives boost retention and productivity. Difficulties in talent retention, high attrition rates, reduced efficiency & morale can lead to financial losses.	+ –	GRI 401 8 DECENT WORK AND ECONOMIC GROWTH
Human Rights	Ethical sourcing and labor rights compliance strengthen Hindustan Platinum’s reputation and ensure workforce well-being.	–	GRI 2 10 REDUCED INEQUALITIES



Material Topic	Rationale for Identifying Risk/Opportunity	Type of Impact	GRI & SDG Linkage
Community	Investments in education, healthcare, infrastructure, and livelihoods foster social well-being and stakeholder trust.	+	GRI 413
Circular Economy	Waste repurposing, wet scrubbers, and recycling initiatives reduce ecological footprint and promote sustainable resource management. Key initiatives include solid waste repurposing, deploying wet scrubbers and dust collectors across plants, and transforming spent metal and products into catalysts.	+	GRI 306
Biodiversity	Minimizing ecological impact enhances local ecosystems and aligns with sustainability commitments.	+	GRI 304
Diversity and Inclusion	A diverse workforce drives creativity, originality, and employee engagement.	+	GRI 405 & 406

Advancing with SBTi

Net Zero Vision*: Achieve net-zero greenhouse gas (GHG) emissions across Scope 1, 2, and 3 by 2050, in alignment with SBTi's Net-Zero Standard.

Proposed Near-Term Targets*:

Scope 1 & 2 Emissions:

63% reduction in Scope 1 & 2 GHG emissions by 2035 with 2023-24 as the base year.

Scope 3 Emissions:

37.5% reduction in absolute Scope 3 GHG emissions by 2035 with 2023-24 as the base year.

Temperature Alignment: based on Scope 1 and 2 - 1.5°C

*These targets, endorsed by the Board, have been submitted to the SBTi for validation

Three Year Strategic Roadmap, Initiatives & Achievements

Strategy

Conducted Materiality Risk Assessment

100% Customer Sustainable Development Goals Compliance

Company-wide ESG Training Program

Adopted ESG Policy

Revalidated Materiality Risk Assessment

100% Customer Sustainable Development Goals Compliance

Company-wide ESG Training Program

Revalidation of Materiality Risk Assessment

100% Customer Sustainable Development Goals Compliance

Company-wide ESG Training Program

Initiatives

Deployed Retrofitting Emission Control Devices (RECD to reduce Air Emission)

SBTi approved near and long-term reduction targets

Life Cycle Assessment (LCA) of seven products

Climate and Water Risk Assessment

ISO 27001:2022

IMS implementation organization-wide including ISO 9001:2015, ISO 14001:2015, ISO 45001:2018, and ISO 50001: 2018

SBTi approved near and long-term reduction targets

Anti-Bribery and Anti-Corruption Risk Assessment (ABAC)

Initiated Deployment of a 350 KLD Capacity Zero Liquid Discharge Plant for Enhanced Water Stewardship

Schedule Energy Audit to Support Future Energy Saving and Optimization Projects

Reporting

Published first Sustainability Report

Published second Sustainability Report

Initiating the Deployment of an ESG Data Platform for Centralized Monitoring and Reporting

Deploy Centralized ESG Data Platform for Streamlined Data Collection, Monitoring, and Reporting

Rating

Carbon Disclosure Project CDP (B-/B Score) (Water & Climate)

Achieved EcoVadis Silver

Carbon Disclosure Project CDP (B-/B Score) (Water & Climate)

EcoVadis Gold or Platinum

FY 2023-24

FY 2024-25

FY 2025-26



Ensuring Accountability

Upholding Trust and Integrity across the Value Chain

At Hindustan Platinum, robust governance forms the foundation of long-term resilience and responsible growth. It ensures accountability, strategic oversight, and ethical conduct across all levels of the organization. Clear lines of authority and well-defined responsibilities, align business performance with sustainability goals and stakeholder expectations.

The Company's governance approach is guided by the following core principles:

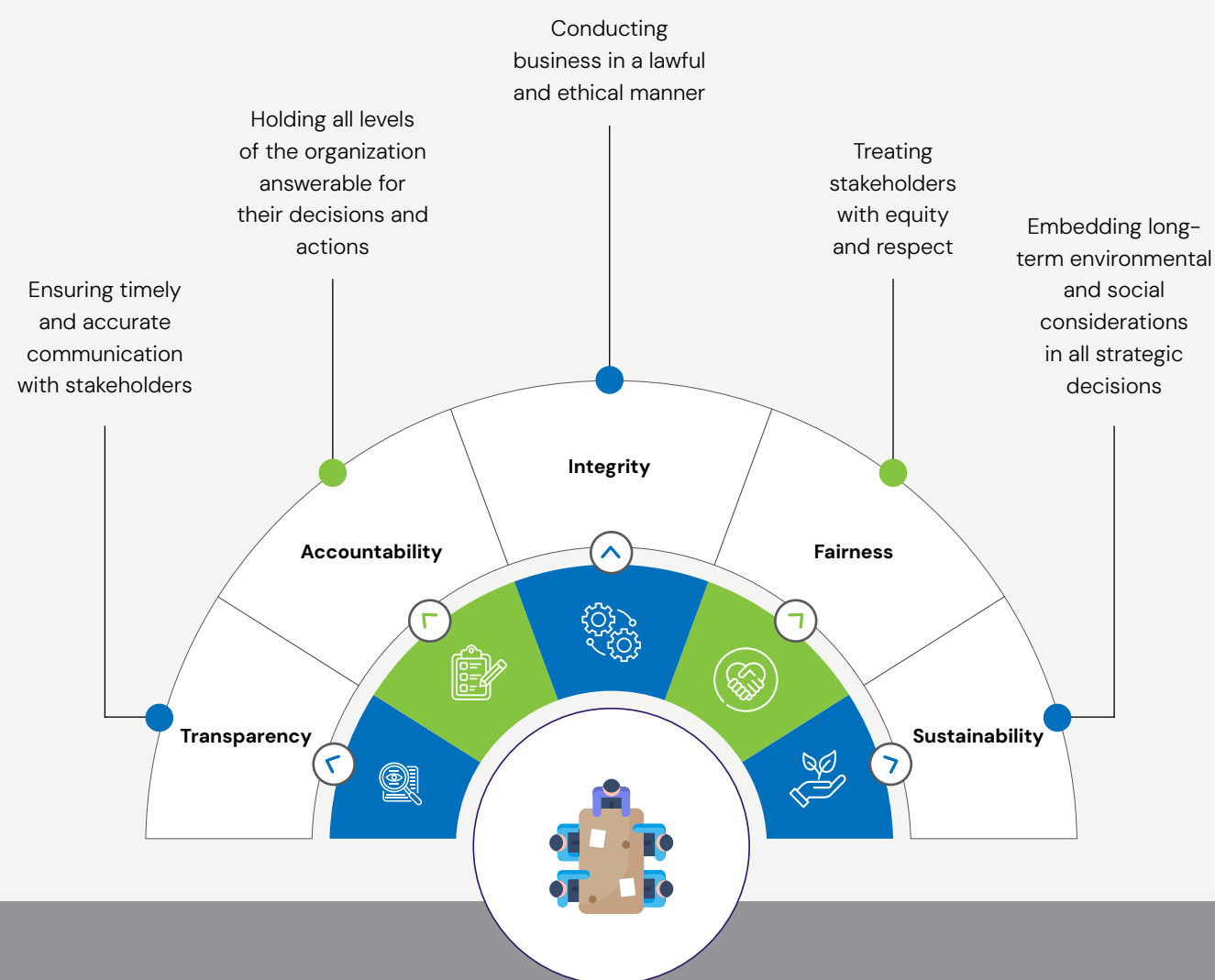


Figure 4: Governance Principles

Governance Structure

The Company's governance model is centered around the Board of Directors, supported by board-level committees, executive leadership, and specialized governance bodies. This structure facilitates informed decision-making, risk management, and compliance with applicable laws and regulations.



Board of Directors

The Board of Directors is the highest governing authority in the Company. It comprises four members, including three executive directors and one non-executive director. The Board of Directors plays a critical role in developing, approving, and updating the organization's purpose, value or mission statements, strategies, policies, and goals related to sustainable development. They are responsible for overseeing overall management, approving major business decisions and transactions, ensuring regulatory compliance, and evaluating the performance of the CFO and Ex-Com executives. Some of the other key roles and responsibilities of the Board of Directors include:



ESG Oversight

The Board of Directors are central in guiding the Company's sustainability agenda. The Board oversees the setting of sustainability targets; reviews progress against key performance indicators (KPIs) and ensures accountability for results.



Due Diligence and Impact Management

The Board ensures that due diligence processes are in place to identify and manage potential impacts on the economy, environment, and society. It reviews and approves risk management plans and ensures that regular impact assessments are conducted, particularly during significant operational changes or expansion.



Stakeholder Engagement and Disclosure

The Board is responsible for overseeing robust stakeholder engagement practices and ensures that concerns of key stakeholders, such as local communities and affected groups are addressed. It also monitors the Company's reporting and disclosure practices, ensuring transparency through timely and accurate sustainability reports.



Ensuring Accountability

To uphold accountability, the Board oversees the implementation of governance and management systems that address the Company's material impacts. It ensures that the Company stays responsive to stakeholders' needs and maintains the highest standards of ethical conduct and compliance.

Board Members



Dr. Vikram Sajanlal Choksi
Whole Time Director

Tenure in the Company: 51 years



Mr. Gautam Ashok Choksi
Whole Time Director

Tenure in the Company: 26 years



Mr. Vishwas Shashikant Choksi
Director

Tenure in the Company: 26 years



Mr. Gaurav Abhay Choksi
Whole Time Director

Tenure in the Company: 25 years

In a family-owned business structure, the selection of Board members is guided by majority stake ownership.

Board Age Diversity

3

Aged 30 – 50 years

1

Aged above 50 years

Board Composition

4

Male

0



Female

4

Total

Board Skill Matrix

To support effective oversight of the Company's growth and sustainability strategy, the Board brings a well-rounded set of competencies across environmental, social, economic, governance, and stakeholder engagement domains.

Domain	Key Competencies
 Environmental	<ul style="list-style-type: none">Environmental ManagementSustainabilityClimate Change MitigationResource Management
 Social	<ul style="list-style-type: none">Human RightsLabor PracticesCommunity EngagementDiversity And Inclusion
 Economic	<ul style="list-style-type: none">Economic DevelopmentFinancial ManagementSupply Chain ManagementInnovation And Entrepreneurship
 Governance	<ul style="list-style-type: none">Corporate GovernanceRisk ManagementComplianceTransparency And Accountability
 Stakeholder Engagement	<ul style="list-style-type: none">Stakeholder IdentificationStakeholder EngagementCommunicationConflict Resolution



Board Committees

To support its responsibilities, the Board has established dedicated committees that focus on specific aspects of governance:



CSR Committee

The CSR Committee guides the Company's corporate social responsibility efforts. Comprising four members, the committee meets two to three times a year to review and approve CSR policies, monitor implementation, and evaluate impact.



POSH Committee

The Prevention of Sexual Harassment (POSH) Committee promotes a safe, inclusive, and respectful workplace. With nine members, the committee convenes annually to oversee awareness, redressal mechanisms, and compliance with POSH regulations.



Executive Committee (ExCom)

The sustainability committee is responsible for overseeing the Company's sustainability practices, including environmental, social, and governance (ESG) matters. The ESG Governance Structure consists of Board Members, Ex-Com Operational Committee, and three working groups, namely Environment Working Group, Social Working Group, and Governance Working Group. These cross-functional teams work collaboratively to monitor ESG performance and drive continuous improvement.

Other Governance Bodies

Beyond the Board and its committees, the following governance mechanisms contribute to strong operational integrity:

Executive Management Team

Responsible for day-to-day management and operational decision-making.

Internal Audit Department

Responsible for conducting periodic audits to ensure robust internal controls and accurate financial reporting.

Compliance Department

Responsible for maintaining adherence to applicable laws, internal policies, and ethical standards.



Board Oversight and Accountability in Sustainability Reporting

The Board plays a critical role in ensuring the accuracy and integrity of the Company's sustainability disclosures. As part of a formal review and approval process, it reviews draft versions of the sustainability and annual reports to ensure they present a fair and comprehensive account of performance. Final versions of reports are approved by the Board prior to publication.

A key element of this oversight is the Board's responsibility for reviewing and approving material topics. These topics reflect the priorities of stakeholders and the most significant impacts of the business. The Board also oversees the materiality assessment process, ensuring that it is rigorous and inclusive. This includes reviewing how stakeholder feedback is collected and considered, and how topics are prioritized based on their relevance to stakeholders and potential influence on business outcomes.

Through these measures, the Board ensures transparency, accountability, and responsiveness to stakeholder expectations in sustainability reporting.

Role of Senior Executives

Senior executives, including the CFO, CSO, CHRO, Business Heads and members of the executive management team, are responsible for driving the development and implementation of the organization's sustainable development strategy. Their key responsibilities include:

- Integrating sustainability into core business operations and decision-making.
- Establishing goals, targets, and KPIs to track progress.
- Providing regular updates to the Board on sustainability performance.
- Ensuring effective communication of sustainability priorities to all stakeholders.

The Board and senior executives collaborate closely to ensure sustainability efforts are strategic, transparent, and aligned with overall business goals.



"We are making smart, future-ready investments in renewable energy and clean technologies. Today, one-fourth of the electricity used for operations comes from wind and solar. Our facility has initiated its journey toward achieving Zero Liquid Discharge. Each step strengthens efficiency, reduces environmental impact, and drives sustainable growth."

Ashish Choksi
Executive Vice-President
Hindustan Platinum

Building Board Capacity for Sustainability Governance

To support informed decision-making on sustainability, the Company provides regular training for Board members. This includes structured sessions on sustainability principles, risk management, compliance, ethics, and corporate governance. Board members also receive industry-specific training to stay updated on evolving sustainability trends and best practices relevant to the sector.

Expert Led Sessions: The Company engages external experts to brief the Board on emerging sustainability issues and sector developments. In addition, a mentorship program pairs Board members with experienced sustainability and industry mentors, fostering deeper understanding and ongoing learning.

Board Evaluations: The Company conducts board evaluations annually and includes an assessment of each member's knowledge and competencies in sustainability and governance. These insights inform succession planning and recruitment, where sustainability expertise and diversity of experience are key selection criteria.

External Reviews: To ensure transparency and accountability, the Company commissions external reviews of its sustainability reports and governance practices. Further, sustainability and governance provisions are embedded in the organization's bylaws and policy frameworks to reinforce the Board's role in driving long-term value through responsible leadership.

Board Remuneration

The Company has established a structured policy governing the remuneration of the Board and Senior Management. This policy is guided by well-defined criteria for selection, ensuring transparency and fairness. Remuneration is determined through market benchmarking and is aligned with the Company's objectives and performance.

The compensation strategy is budgeted by the CHRO and approved by the management following detailed scrutiny. In the reporting year, the annual total compensation of the highest paid individuals in the Company, compared to the median annual compensation of all employees (excluding the highest paid individuals), stood at 54.01%. Furthermore, the difference between the percentage increase in the annual total compensation of the Company's highest-paid individual and the median percentage increase in the annual total compensation of all employees stood at 0.21%.



Policy Architecture

Hindustan Platinum integrates accountability into its business practices through a robust policy architecture. It recognizes that these policies are fundamental to success and trust placed in them by stakeholders. The Company adheres to the intergovernmental instruments such as United Nations Universal Declaration of Human Rights, United Nations Convention against Corruption, OECD Guidelines for Multinational Enterprises and United Nations Convention on the Rights of the Child (1989).



Human Rights

The Company respects and promotes human rights across all its operations and business relationships. The Company is committed to ensuring that its business practices do not contribute to any violations.

Labor Practices

The Company is committed to upholding fair labor practices and treating employees with dignity and respect. The Company provides safe and healthy work environment, fair compensation, and opportunities for growth and development.



Environment Sustainability

The Company is committed to reducing its environmental footprint and promoting sustainable operations throughout its operations. The Company strives to minimize its environmental impact while promoting conservation of natural resources.

Supply-Chain Responsibility

The Company is committed to promoting responsible business conduct throughout its supply chain. The Company works with suppliers who share a similar value system and comply with its vendor policies.



Community Engagement

The Company is committed to engaging with its communities and contributing to its economic and social development creating a positive impact in the communities it operates in.

Transparency & Accountability

The Company is committed to transparency and accountability in all its business operations. The Company understands its accountability to its stakeholders and provides regular reports on responsible business conduct.

The detailed Company policies can be accessed on their website, [here](#).

Embedding Policy Commitments

Hindustan Platinum is committed to embedding its policy commitments for responsible business conduct throughout its activities and business relationships. This is achieved through the following mechanisms:

Integration into Business Operations: Incorporating policy commitments into management systems, policies, and procedures across the organization.

Training and Capacity Building: Regular training and capacity-building programs for employees to ensure they understand the policy commitments and are equipped to implement them in their daily work.

Supply Chain Engagement: Engaging suppliers to ensure they understand and adhere to the Company's policy commitments, with collaborative efforts to identify and mitigate potential risks and impacts.

Stakeholder Engagement: Engaging various stakeholders, including customers, investors, and communities, ensuring awareness of the policy commitments and progress in implementing them.

Implementation & Progress: Monitoring and reporting progress in implementing policy commitments enabling identification of improvement areas and adjustment of policies and practices as needed.

Zero	Zero	Zero
Confirmed corruption incidents	Conflicts of Interest	Instances Reported of Non-Compliance of Laws and Regulations in 2024-25

“For us, sustainability is as much about integrity and accountability as it is about environmental progress. With strong governance systems, global benchmarks, and transparent reporting, we are building a resilient organization that delivers long-term value for all stakeholders.”

Vikram S. Choksi

Whole Time Director
Hindustan Platinum

Human Rights

Hindustan Platinum recognizes the importance of respecting and protecting human rights as a core element of responsible business conduct. The Company is committed to ensuring that its operations and business relationships uphold the dignity, freedom, and rights of all individuals. Guided by the principles of the United Nations Universal Declaration of Human Rights and the United Nations Convention on the Rights of the Child (1989), it works proactively to prevent any form of human rights violations and ensures that its activities and value chain do not contribute to them in any way. This resolve extends to fostering an inclusive, safe, and respectful environment for employees, partners, and the communities in which it operates.


All workers on the Company's payroll are associated with a labor union, totaling 161 members

in 2022–23, 151 members in 2023–24 and 145 members in 2024–25. Contractual workers are not covered under any union agreement; however, their terms of employment are governed by the provisions outlined in their respective contractual agreements. Union representation is applicable exclusively to workers on the Company's payroll, with six elected union representatives serving as the voice of the entire payroll workforce in matters relating to labor relations and collective bargaining.

The Company has identified no significant risk of incidents of child labor within its operations or supply chain, whether in relation to the type of operation (such as manufacturing facilities) or the geographic areas where it operates and sources from. To ensure the effective abolition of child labor, it mandates thorough background

checks for all prospective employees and requires valid identification as a prerequisite for employment. These measures are consistently implemented across the organization to uphold ethical labor practices and comply with applicable regulations.

No significant risk of incidents of forced or compulsory labor has been identified by the Company within its operations or supply chain, whether by type of operation (including manufacturing facilities) or by geographic location. The Company operates in compliance with local laws as well as stringent U.S. and Puerto Rico labor laws, which strongly prohibit all forms of forced or compulsory labor. These legal requirements, along with the Company's internal policies, ensure that labor rights are respected and upheld across all operations and supplier relationships.



Zero

Identified Risk of Child Labor within its operations or supply chain

Zero

Identified Risk of Forced or Compulsory Labor within its operations or supply chain

100%

Employees covered by collective bargaining agreements

Responsible Sourcing

Hindustan Platinum recognizes the risks associated with minerals from conflict-affected and high-risk areas and ensures that all precious metals are sourced securely, transparently, and traceably. The Company categorically rejects materials linked to conflict, human rights violations, child or forced labor, or any exploitative practices.

Its Supply Chain Policy, embedded in supplier agreements, sets clear expectations for employees, suppliers, and customers. The policy aligns with OECD, LBMA, and LPPM guidelines and applies to the refining of silver, platinum, palladium, gold, rhodium, and ruthenium.

58%

Share of total procurement value spent on local suppliers in India

78%

Share of total procurement value spent on local suppliers in Puerto Rico

Supplier Code of Conduct

All suppliers must adhere to the Company's Supplier Code of Conduct, which upholds the highest standards in health, safety, environmental stewardship, and business ethics.



Health, Safety & Environment

Suppliers must ensure safe working conditions with proper facilities, safety protocols, training, protective equipment, and emergency preparedness. They should operate in an environmentally responsible manner by conserving resources, preventing pollution, minimizing hazardous waste, and complying with all environmental laws.

Ethics & Compliance

Suppliers are expected to act with integrity, prohibit bribery and corruption, disclose conflicts of interest, and protect confidential information, including intellectual property.

Continuous Improvement

Suppliers should set ambitious performance goals, implement enhancements, and promptly address deficiencies found in audits or inspections.

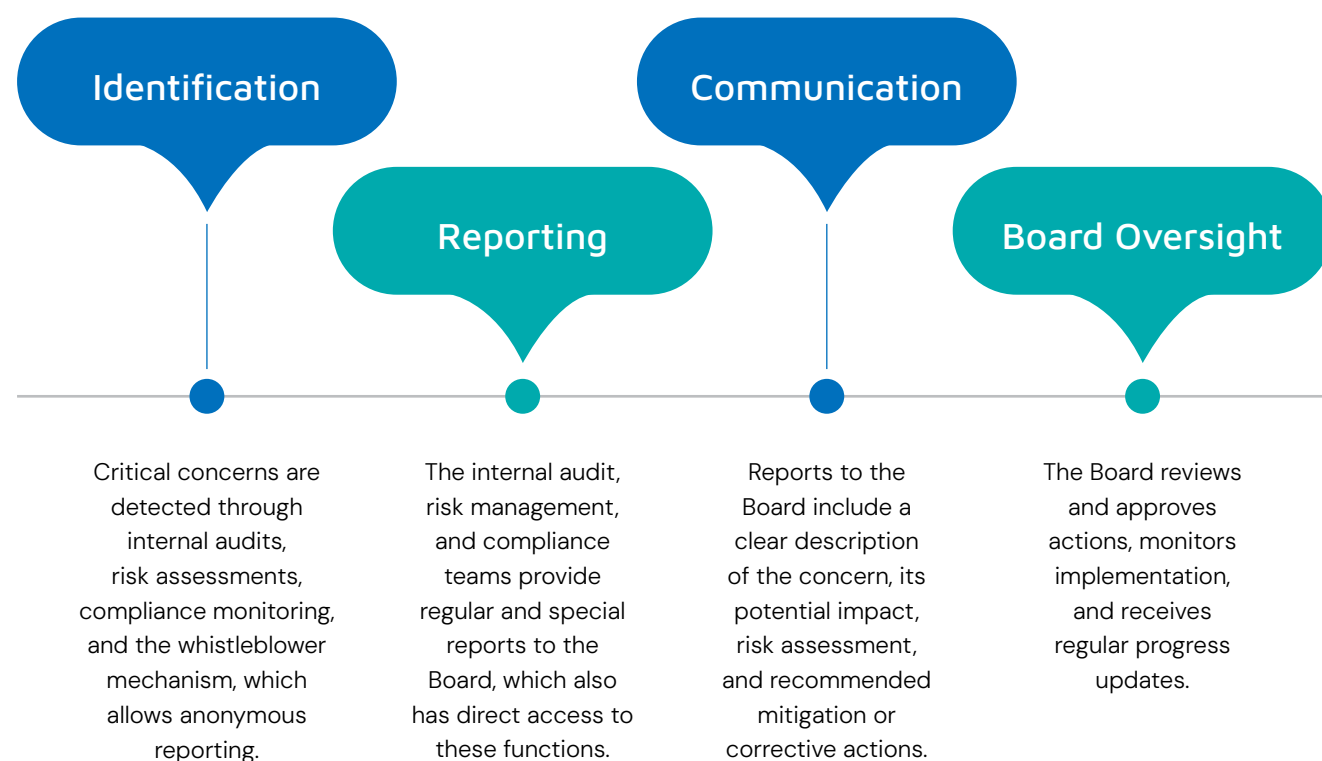
Partnership Approach

Hindustan Platinum works closely with suppliers to improve quality, reduce defects, enhance skills through training, ensure timely payments, and leverage digital tools for efficient operations.

Through these principles, the Company fosters trusted, value-driven relationships that support sustainable growth and long-term stakeholder value.

Critical Incident Risk Management

The Company follows a structured process to ensure that critical concerns are promptly identified, reported, and addressed, with direct oversight from the Board of Directors. A concern is considered significant if it causes or risks substantial harm to people, the environment, or the Company's reputation; occurs repeatedly, suggesting systemic issues; poses high financial, operational, or reputational risk; or impacts a large group of stakeholders.



This process ensures timely action, transparency, and effective governance in addressing critical issues. Corrective measures may include policy updates, training, and disciplinary action.

Zero

Reports related to whistle blower procedure

Zero

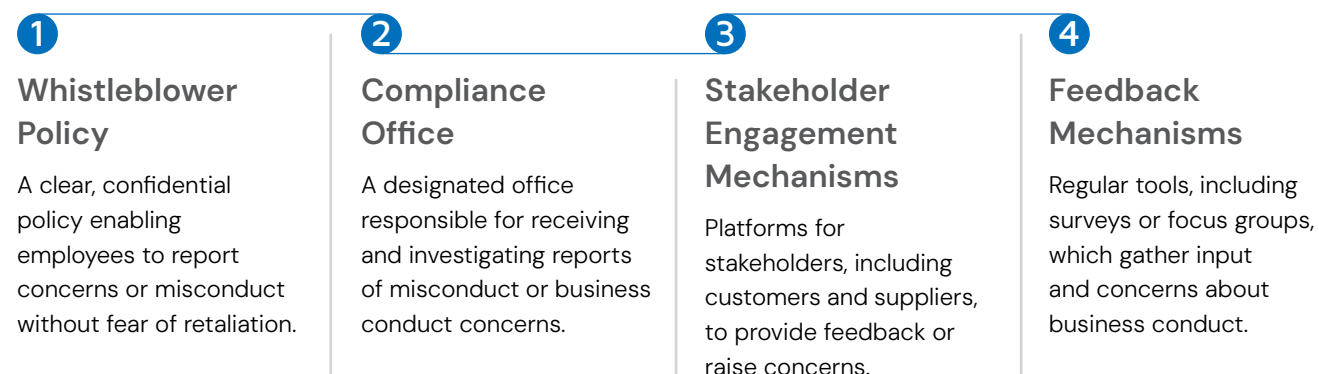
Confirmed information security incidents

Zero

Critical Concerns Communicated to the Highest Governing Body during the Reporting Period

Grievance Mechanism

Individuals can raise concerns about the Company's business conduct through the following channels:



Customer Centricity

Beyond delivering high-quality products, Hindustan Platinum's approach to customer specific requirements with engineered solutions, while maintaining competitive prices, is what sets it apart. Hindustan Platinum's key focus areas to enhance customer focus and drive sustainable impact for all are outlined here:

Sustainable Sourcing & Compliance

The Company upholds stringent global standards, including LBMA, ISO 14001:2015, EcoVadis, and the Carbon Disclosure Project (CDP), ensuring all materials are responsibly sourced and meet recognized sustainability frameworks.

Innovation & Circular Economy

Through closed-loop recycling, low-carbon refining technologies, and tailored sustainability roadmaps, the Company minimizes environmental impact while enhancing performance. These initiatives not only lower the Company's own footprint but also provide customers with sustainable solutions aligned to their goals, advancing the transition to a circular economy.

Ethical & Transparent Value Chain

The Company fosters a transparent and ethical value chain by promoting green supply chains and maintaining conflict-free sourcing practices.

Carbon & Energy Efficiency

The Company advances energy-efficient practices that contribute to Scope 3 emissions reduction targets and broader sustainability objectives.

Customer-Centric & Relationship-Driven Approach

With customers at the core of its operations, Hindustan Platinum uses Customer Relationship Management (CRM) systems to enhance insights, communication, and relationship management

Digitalization & ESG Support

Leveraging advanced technologies, the Company strengthens reporting, conducts supply chain risk assessments, and enables data-driven decision-making

Innovative & Full-Service Supplier

As a trusted partner, the Company delivers innovative, end-to-end services and tailored solutions to meet diverse customer needs.

Data Security

Customer confidentiality is vital for safeguarding sensitive information and building trust for robust relationships. The Company has implemented a robust data management strategy, ensuring information protection at all levels.

Protecting the Environment

Building Resilience for Future Generations

Hindustan Platinum views environmental protection as a core responsibility and a driver of long-term business resilience. While it takes pride in its product capabilities and their wide-ranging applications that benefit end-users across industries, it also recognizes the challenges of operating in a resource-, energy-, and water-intensive sector. Guided by robust environmental policies and strategies, the Company works to mitigate these impacts and align operations with global sustainability standards. Its approach focuses on minimizing ecological impact, conserving resources, and embedding sustainability into every stage of operations. By addressing

environmental risks today, the Company aims to build a more resilient, low-carbon future for generations to come.

Through a defined Net Zero roadmap, it is advancing the transition to clean energy, embedding circularity into operations, and ensuring safe management of hazardous waste through authorized recyclers. A Silver rating from EcoVadis (2023-24) stands as a testament to Hindustan Platinum's commitment to environmental stewardship, while actively engaging employees, communities, and stakeholders in driving sustainable growth.

“By strengthening our ESG platform with GRI-based reporting and dashboard capabilities, enhancing CDP disclosures, and benchmarking through EcoVadis, we are ensuring transparency, accountability, and alignment with the highest global standards.”

Gaurav A. Choksi

Whole Time Director
Hindustan Platinum



Climate Change

Limiting global warming to 1.5°C requires urgent action – cutting carbon emissions, transitioning to renewable energy, improving efficiency, and embedding sustainability across value chains. Ignoring the threat could lead to severe and irreversible consequences, including extreme weather events, resource scarcity, biodiversity loss, and significant economic and social disruptions worldwide.

Hindustan Platinum recognizes this urgency and has committed to near- and long-term emission reduction targets aligned with the Science-Based Targets Initiative (SBTi), including a clear roadmap to achieve Net- Zero.



Science-based Practices adopted for Mitigating the Impact of Climate Change

Low-Carbon and Emission Reduction Measures

- Installed an ammonia cracker to reduce hydrogen gas usage, significantly lowering carbon emissions.
- Successfully completed the transition of all plant operations from LDO to PNG, marking a key milestone in efforts toward cleaner energy and reduced emissions.
- Regular cleaning of evaporator tanks to maintain operational efficiency.
- Use of green design principles at Wadala Office in Mumbai led to 30-40% reduction in energy use, improved indoor air quality,

and enhanced employee well-being. The office received a Gold Certification from IGBC for its green interior design.

- Ongoing Life Cycle Assessments (LCA) for key products aim to uncover critical environmental impact areas and facilitate targeted, data-based interventions.

Biodiversity and Carbon Sequestration

- Tree-planting drives in collaboration with government and non-government organizations to create green belts and enhance carbon sequestration.

Climate Resilience and Risk Management

- Monitoring and managing climate risks such as hurricanes and earthquakes through business continuity and emergency plans to ensure minimal operational and fiscal impact.
- Climate and Water Risk Assessment across operations to support risk-informed planning and resource conservation.



Total Scope 1 Emissions			
Emission Source	2024-25	2023-24	2022-23
Stationary Source (tCO ₂ e)	4,362.84	3,814.89	3,765.50
Mobile Source (tCO ₂ e)	74.46	76.13	67.61
Fugitive Source (tCO ₂ e)	170.68	84.78	123.38
Total Scope 1 Emissions (tCO ₂ e)	4,607.98	3,975.80	3,956.49

Total Scope 2 Emissions			
Emission Source	2024-25	2023-24	2022-23
Purchased Electricity Consumption (tCO ₂ e)	8,383.68	6,382.53	6,496.87
Total Scope 2 Emissions (tCO ₂ e)	8,383.68	6,382.53	6,496.87

Total Scope 3 Emissions			
Emission Source	2024-25	2023-24	2022-23
Category 1 – Purchased Goods and Services (tCO ₂ e)	29,328.53	19,181.71	-
Category 2 – Capital Goods (tCO ₂ e)	846.23	1,736.49	-
Category 3 – Fuel and Energy related Emissions (tCO ₂ e)	1,985.71	1,462.57	-
Category 4 – Upstream Transportation & Distribution transportation & distribution leased assets (tCO ₂ e)	355.93	244.63	-
Category 5 – Waste Generated in Operations (tCO ₂ e)	59.53	60.37	-
Category 6 – Business Travel (tCO ₂ e)	147.29	127.75	-
Category 7 – Employee Commute (tCO ₂ e)	198.56	136.40	-
Total Scope 3 Emissions (tCO ₂ e)	32,921.78	22,949.92	-

In FY 2023-24, Hindustan Platinum took a major step towards sustainability by including the monitoring and tracking of Scope 3 emissions data.



Air Emissions

Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions			
Emission Type	2024-25	2023-24	2022-23
NOx (kgs)	5,460	3,860	3,672
SOx (kgs)	1,114	1,749	653
Particulate Matter (PM) (kgs)	8,326	9,518	6,781

Initiatives adopted for Air Emission Management

- Use of advanced Air Pollution Control (APC) devices and wet scrubbing systems to monitor emissions, ensuring compliance with standards set by the Pollution Control Boards.
- Reduction of particulate matter emissions through the installation of bag filters, cyclone separators, and wet scrubbers, thereby minimizing air pollution.
- Collaboration with accredited agencies to validate air quality and maintain the highest standards.

Retrofitting Emission Control Devices

Driving Clean Air Innovation

70% minimum reduction in PM, HC, CO

Fulfilling Environmental Compliance

Low Maintenance, Long Device Life

Project Description:

As part of Hindustan Platinum’s commitment to reducing its environmental impact and aligning with national air quality mandates, Retrofitted Emission Control Devices (RECDs) have been installed on in-use diesel generator (DG) sets during 2024–25. This initiative follows the Maharashtra Pollution Control Board (MPCB) directive, which mandates the installation of RECDs for diesel generators up to 800 kW (1000 kVA) to reduce particulate matter (PM) emissions.

The installed retrofit solution is a non-intrusive, passive filtration system engineered to significantly reduce harmful pollutants emitted from diesel generator exhausts. It operates in two stages:

The oxidation unit reduces particulate matter by ~20%, and hydrocarbons (HC) and carbon monoxide (CO) by 90% or more.

The regenerative particulate trap further reduces the remaining PM by 70% or more, resulting in total PM reduction exceeding 75%. This combined system ensures significant overall emission reduction, contributing to cleaner operations and improved environmental performance. The impact can be quantified as follows:

625 KVA DG: PM reduced ~86% (98.6 → 13.8 mg/Nm³)
910 KVA DG: PM reduced ~87% (108 → 14.0 mg/Nm³)
(Verified as per IS 11255 protocol)

KPIs to Monitor

• PM Reduction %

• Pollutant Reduction Efficiency %

• Fuel Consumption (liter/kWh)

• Noise levels (dBA)

• Device Life (years)

Environment & Business Benefits

Improved air quality

Supports national goals under NCAP

Aligned with SDG

47

Energy Management

Hindustan Platinum's energy management strategy places strong emphasis on decarbonization through a transition to renewable energy sources followed by energy-efficient operations, equipment optimizations, and employee awareness.

Initiatives adopted for Energy Management

Renewable Energy Transition

- Established five renewable energy sources — including two windmills and one solar plant contributing to 25% of internal electricity needs. The remaining two solar plants are designed to generate electricity for distribution to the grid and third-party consumers.
- Investment in wind and solar farms in Maharashtra to strengthen the renewable energy portfolio.
- Expansion of renewable capacity to reduce dependence on external electricity sources.

Energy-Efficient Infrastructure and Systems

- Installation of energy-efficient LED lighting systems to replace incandescent and fluorescent bulbs, improving lighting quality, longevity, and energy savings.
- Installation of motion-activated light sensors in low-occupancy areas to reduce unnecessary lighting use.
- Optimization of lamp placement, based on detailed studies, to ensure adequate illumination while minimizing electricity consumption.
- Decommissioning of an obsolete central air-conditioning system by relocating office areas, thereby eliminating additional electricity use.

Operational Optimization and Equipment Management

- Implementation of scheduled air conditioning use based on occupancy and peak demand periods.
- Optimization of evaporator usage by minimizing water discharge, improving heating efficiency, and establishing an annual cleaning schedule.
- Reduction in ammonia flow in furnaces by shifting from two ammonia dissociators to one, lowering electricity consumption.
- Weekend shutdowns of ammonia dissociators, air compressors, and selected furnaces during non-production periods.
- Execution of plant shutdowns during low production volumes, including holiday periods, to minimize energy usage.
- Installation of waste heat recovery systems to convert waste steam into hot water for plant operations, reducing energy demand.

Employee Engagement and Awareness

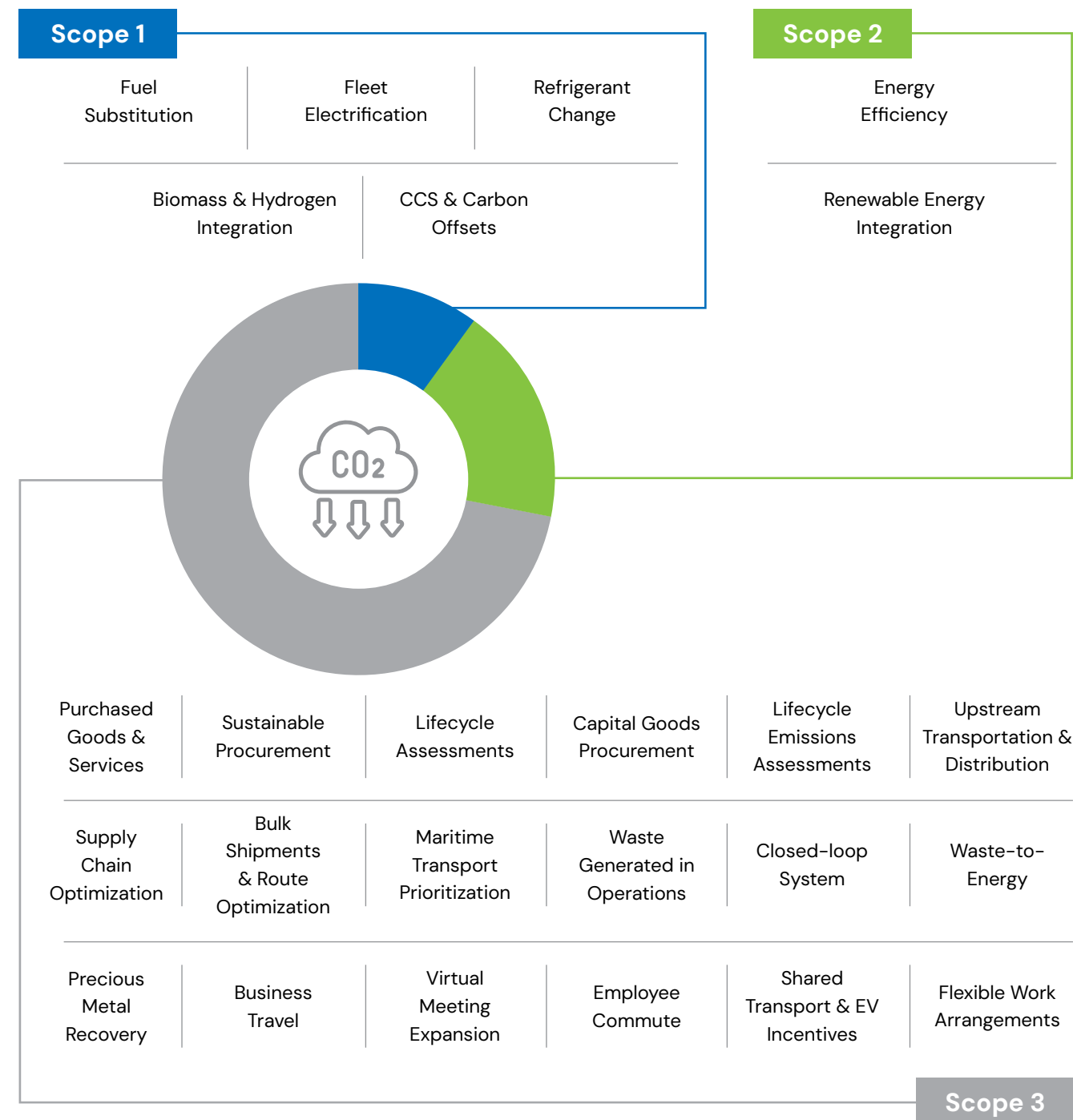
- Employee engagement through awareness initiatives and encouragement of reporting electricity wastage (e.g., lights, computers, or equipment left switched on unnecessarily).
- Conducting of training programs to embed a culture of energy conservation throughout the organization.

Metrics	UOM	2024-25	2023-24
Environment			
Electricity Consumption from Non-Renewable Energy Sources	GJ	41908	31669
Electricity Consumption from Renewable Energy Sources	GJ	14657	17676
Total Electricity Consumption	GJ	56565	49345
Fuel Consumption from Stationary and Mobile Sources	GJ	82403	70790
Total Energy Consumption	GJ	138968	120135
Energy Intensity (GJ per million USD revenue)	GJ / \$M	135	242.8
Carbon Intensity (tCO ₂ e per million USD revenue)	tCO ₂ e / \$M	44.6	67.3

	FY 2024-25	FY 2023-24	Change (YoY)
Renewable Electricity (%)	25%	36%	▼ 11 p.p.

The drop in renewable electricity was due to a temporary disruption at the wind facility, higher electricity demand, and the timing of REC purchases. Operations have since stabilized.

2050 Decarbonization Levers



"Our commitment to the environment is guided by science and accountability. From aligning with global climate goals through SBTi to initiating Zero Liquid Discharge and advancing life cycle assessments, we are taking decisive steps to reduce environmental impact and build resilience."

Sidharth Choksi
Executive Vice President
Management

Water Management

Water is a vital resource and a critical component in Hindustan Platinum’s refining and manufacturing processes. The Company continues to implement robust measures to conserve, recycle, and reduce overall water consumption across its operations. In line with its long-term water stewardship goals, the Company has initiated the implementation of Zero Liquid Discharge (ZLD) at its manufacturing facility during 2024–25. Once completed, this initiative will represent a major milestone in ensuring that no industrial wastewater is released into the environment. The ZLD system, currently under development, involves a series of advanced treatment technologies designed to enable complete recycling and reuse of wastewater within the facility.

Initiatives adopted towards achieving Zero Liquid Discharge Status

Effluent Treatment and Recycling

- Installation of an Effluent Treatment Plant (ETP) with primary and tertiary treatment processes, including neutralization, flocculation, coagulation, reverse osmosis, and filtration (activated carbon and pressure sand filters).

Reuse and Recovery Systems

- Capturing and reusing water discharged during weekly fire pump tests (approximately 1.5 to 2 KL per month previously wasted) through the installation of a pump system that redirects water back into the storage tank.

- Installation of an on-site cistern to collect rainwater and condensation from air conditioning ducts for use in gardening, housekeeping, and equipment cleaning.

Engineering Controls and Monitoring

- Provision of engineering controls for water-dispensing taps to regulate consumption.
- Conducting departmental water accounting with continuous monitoring and annual consumption-reduction targets.
- Implementation of an internal KPI system to track monthly water usage and drive improvement actions.

Sewage Treatment and Runoff Management

- Routing sanitary wastewater from bathrooms and cafeterias to the sewage treatment plant.
- Implementation of a preventive rainwater runoff monitoring program with yearly soil-water sampling and external laboratory analysis, in compliance with local permits.

Awareness and Training

- Conducting training programs for employees and contractors to promote awareness and adoption of water conservation practices.



Water Withdrawal during the Reporting Period			
Total Water Withdrawal from All Areas	2024-25	2023-24	2022-23
Fresh Water (≤1,000 mg/L Total Dissolved Solids)			
Surface Water Megaliter (ML)	0	0	0
Ground Water Megaliter (ML)	0	0	0
Sea Water Megaliter (ML)	0	0	0
Produced Water Megaliter (ML)	0	0	0
Third Party Water Megaliter (ML)	153.93	157.484	129.435
Total Water Withdrawal Megaliter (ML)	153.93	157.484	129.435

*The table represents an overview of the Company’s total water withdrawal. For the reporting period, all water was sourced exclusively from third-party suppliers.







Water Discharged during the Reporting Period			
Water Discharge by Destination	2024-25	2023-24	2022-23
Total Water Discharge to All Areas			
a. Fresh Water (≤1,000 mg/L Total Dissolved Solids)			
Surface Water Megaliter (ML)	0	0	0
Ground Water Megaliter (ML)	0	0	0
Sea Water Megaliter (ML)	0	0	0
Produced Water Megaliter (ML)	0	0	0
Third Party Water Megaliter (ML)	0	0	0
b. Other Water (>1,000 mg/L Total Dissolved Solids)			
Surface Water	0	0	0
Ground Water Megaliter (ML)	0	0	0
Sea Water Megaliter (ML)	0	0	0
Produced Water Megaliter (ML)	0	0	0
Third Party Water Megaliter (ML)	84.664	69.204	68.863
Water Discharge by Treatment	0	0	0
No Treatment	0	0	0
Treatment Level** Megaliter (ML)	84.664	69.204	68.863

*ETP outlet water sent to CETP for further treatment.
**Primary Treatment includes neutralization, coagulation & flocculation. Tertiary treatment includes activated carbons and pressure sand filters.

For FY 2024–25, 20,000 KL/year water was recycled for secondary purposes

Zero Liquid Discharge at Hindustan Platinum
Pioneering Water Stewardship in Precious Metals Refining

Quick Stats

 350 KLD (Kilo Liters per Day) Capacity	 85%+ Water Recovery Target Achieved	 60–75% Freshwater Reduction
 300 KLD Treated Water Produced	 100% Regulatory Alignment	 SCADA Based Automation

Technologies in Action: Advancing Water Stewardship through Zero Liquid Discharge





In line with the commitment to responsible water management and environmental stewardship, the Company has initiated the installation of a Zero Liquid Discharge (ZLD) plant with a capacity of 350 KLD the expected commissioning date is 1-Oct-2025. This advanced system is currently under development and marks a significant step towards achieving complete water recycling and eliminating liquid effluent discharge from plant operations.

The ZLD plant employs a state-of-the-art, multi-stage treatment process designed to maximize water recovery and minimize environmental impact. The treatment begins with Multistage Reverse Osmosis (RO) to remove Total Dissolved Solids (TDS). The RO reject is then processed through Mechanical Vapor Recompression (MVR), which concentrates the wastewater and facilitates water recovery.





To ensure zero discharge, the remaining high TDS effluent is further treated using Agitated Thin Film Dryers (ATFD) and Crystallization Units, which convert residual salts into solid crystals for safe disposal or potential reuse. The entire system is integrated with a SCADA-based automation platform, enabling real-time monitoring, enhanced operational efficiency, and predictive maintenance.

Once operational, the ZLD plant will play a critical role in reducing freshwater dependency and reinforcing circular water use within the Company's processes, contributing meaningfully to its long-term sustainability goals.

KPIs to Monitor




 Reduction in Water Footprint (Year-over-Year)	 Chemical consumption
 Contribution to SDG 6: Clean Water and Sanitation	 Solid Waste (Salt/Sludge) Generated

Environment & Business Benefits

 Eliminates liquid effluent discharge	 Reduces freshwater consumption & dependency	 Ensures compliance
 Aligned with SDG 6: Clean Water and Sanitation	 Enhances water circularity	 Future-proofs operations

Sewage Treatment Plant Strategic Initiative
Pioneering Water Stewardship in Precious Metals Refining

Quick Stats

 60 KLD (Kilo Liters per Day) Capacity	 Membrane Bioreactor (MBR) technology used	 COD & BOD consistently maintained within statutory limits
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Technologies in Action: Advancing Water Circularity through Sewage Treatment Plant (STP) Initiative


In 2024–25, Hindustan Platinum initiated the development of an advanced Sewage Treatment Plant (STP) as part of the ongoing efforts to strengthen circular water management and reduce freshwater dependency across operations. The project is currently under implementation.

Once completed, the STP will treat sewage inflows from various facility units through a sustainable and efficient multi-stage process. The system will begin with primary screening, followed by treatment in a Membrane Bioreactor (MBR) – a next-generation biological treatment technology known for enhancing microbial activity and achieving elevated levels of organic load reduction.






The treated water will undergo final polishing and will be reused for non-potable purposes within the plant, such as gardening and washroom toilets. This will significantly contribute to reducing the facility's overall freshwater consumption and support the Company's long-term goal of closed-loop water use.

This initiative is a definitive step towards responsible water stewardship and aligns with the Company's sustainability roadmap, including contributions toward UN SDG 6: Clean Water and Sanitation.

KPIs to Monitor

 Treated Water Reuse Rate	 Sludge Generation
 Organic Load Removal Efficiency	 System Efficiency

Environment & Business Benefits

 Promotes water reuse	 Reduces discharge load
 Enables circular water management	
 Improves regulatory readiness	
 Strengthens ESG performance	

Aligned with SDG



Biodiversity

Biodiversity is essential for maintaining healthy ecosystems, enabling sustainable resource management, and safeguarding the well-being of future generations. The Company is dedicated to acting in harmony with the planet, embedding biodiversity conservation into its ESG policy, and aligning its operations with sustainable practices.

Its biodiversity initiatives focus on afforestation, social forestry, and the promotion of green technologies to optimize resource usage and protect natural habitats.

Initiatives adopted for Biodiversity Management

- Plantation of over 3,200 trees in the Kalyan Forest and more than sixty trees within company premises.
 - Donation of 3,000 trees to the Thane Municipal Corporation under the Chief Minister's Tree Plantation Drive, contributing to the larger goal of planting 100,000 trees.
- Plantation of 6,420 trees in total, supporting forest regeneration, enhancing green cover, and reducing the carbon footprint.
 - Additionally, the Company ensures its operational sites are located away from protected areas and
- regions with high biodiversity value, minimizing its impact on sensitive ecosystems. Through these initiatives, Hindustan Platinum strengthens its contribution to a biodiverse and sustainable future.



Waste Management and Circularity

Waste management is implemented through a systematic process of segregation and identification at designated areas. All waste is categorized as hazardous or non-hazardous to ensure appropriate handling, treatment, and disposal in compliance with local permits and regulations. A solid waste management policy forms an integral part of Hindustan Platinum's sustainability practices.

Initiatives adopted for Waste Management & Circularity

Waste Segregation and Scientific Processing

- Handling of hazardous waste such as ammonia mixed with water and paint waste.
- Management of non-hazardous waste including etching salt, cloth, domestic waste, oil waste, and silver scrap.
- Tie-ups with certified recycling and waste management agencies for e-waste and biomedical waste.

Circularity

- Export of a portion of ETP sludge for precious metal recovery.
- Repurposing of solid waste into raw materials and recycling of byproducts such as alumina and aluminium sulphate, with minimal discharge to landfills.
- Conversion of canteen waste into nutrient-rich compost through the Organic Waste Converter (OWC).

- In 2024-25, 99% of total metal inputs came from recovered materials reintroduced into production, minimizing the use of newly sourced metals and supporting a circular economy. Calculated as the ratio of recovered metal content reused to total metal content processed, based on internal assay and production data.

Collaborations

- Collaboration with the Thane Belapur Industrial Association (TBIA) and authorities such as MIDC, MPCB, and DISH to address environmental challenges and strengthen compliance.
- Partnerships with authorized agencies, including the Trans Thane Creek Waste Management Association (TTCWMA) and the Common Effluent Treatment Plant (CETP) Cooperative Society Ltd., for safe disposal of hazardous waste.

	Waste Generated	Waste Recovery	Waste Disposal
Hazardous Waste metric tonnes (MT)	332.157	322.413	9.744
Non-Hazardous Waste metric tonnes (MT)	602.747	501.347	101.4
Other Waste metric tonnes (MT)	2.54	0.253	2.287
Total	937.444	824.013	113.431

Opportunities in Clean Technology

Recognizing the potential of emerging clean and green technologies in reducing environmental impact, the Company has installed solar panels at select sites. Encouraged by the positive performance, it plans to expand both capacity and coverage in the coming year. In its manufacturing operations, the installation of an ammonia cracker unit reduces hydrogen consumption, significantly reducing the carbon footprint. Furthermore,

the transition from Light Diesel Oil (LDO) to Piped Natural Gas (PNG) has improved calorific value output

and reduced emissions, advancing the Company's pursuit of sustainable production practices.





Empowering People

Driving Inclusive Growth, Enabling Change

Hindustan Platinum fosters a workplace where professional growth is prioritized, and every individual's potential is valued. The Company has cultivated an environment built on openness, mutual respect, and trust, enabling employees to realize their capabilities and contribute meaningfully. With transparency, consistency, and a culture of equality, every individual is treated with fairness and dignity while having a clear understanding of organizational expectations. Leadership is nurtured to act in the best interest of the organization, while employees are empowered with autonomy and decision-making freedom. This inclusive and growth-oriented approach instills pride, inspiring people to excel and drive positive change.



Diversity & Inclusion

To promote diversity and inclusion, the Company has implemented a comprehensive policy that ensures equal and fair opportunities across all levels. Its recruitment strategy actively supports candidates

from underrepresented sections. Dedicated initiatives for women including a robust POSH framework, women-friendly working hours, and comprehensive maternity benefits showcase the Company's

commitment to gender equity. Inclusivity is further strengthened by embracing cultural diversity and creating meaningful opportunities for individuals with disabilities.



Currently, 17 deaf and non-verbal employees are actively contributing across various functions, reflecting our strong commitment to creating equal opportunities and a supportive environment for employees with diverse abilities.



Human Resource Focus Area #1

Transformation

Transforming the organization to develop a unified culture and a value system that are linked with business objectives.

#1

ZERO

Identified discrimination or harassment incidents or corrective actions

Representation of Women at Top Management Level	2024-25	2023-24
Total number of employees at top management level (excluding board of directors)	46	44
Number of women at top management level	6	6
Percentage of women at top management level	13.0%	13.6%

Total Number of Employees by Gender						
Employee Category	2024-25			2023-24		
	Male	Female	Total	Male	Female	Total
Permanent Employees	575	106	681	528	101	629
Temporary Employees	4	3	7	2	3	5
Total	579	109	688	530	104	634

Total Number of Employees by Age						
Employee Category	2024-25			2023-24		
	Male	Female	Total	Male	Female	Total
< 30 years	156	25	181	188	24	212
30 to 50 years	50	67	117	290	60	350
> 50 years	373	17	390	52	20	72
Total	579	109	688	530	104	634

Total Number of Workers by Gender						
Number of Workers Who Are Not Employees and Whose Work Is Controlled by The Organization						
Employee Category	2024-25			2023-24		
	Male	Female	Total	Male	Female	Total
Permanent Workers	139	10	149	148	12	160
Temporary Workers	228	19	247	219	11	230
Total	367	29	396	367	23	390

Total Number of Workers by Age						
Number of Workers Who Are Not Employees and Whose Work Is Controlled by The Organization						
Employee Category	2024-25			2023-24		
	Male	Female	Total	Male	Female	Total
< 30 years	241	14	255	160	4	164
30 to 50 years	116	14	130	145	13	158
> 50 years	10	1	11	62	6	68
Total	367	29	396	367	23	390

Ratio of Basic Salary and Remuneration of Women to Men for Employees				
Employee Category	2024-25		2023-24	
	% of Total Salary		% of Total Salary	
	Male	Female	Male	Female
Permanent Employees (HPPL)	47.14	52.86	48.05	51.95
Salaried Employees/ Managers (HPPR)	59.11	40.89	57.60	42.40
Hourly Employees (HPPR)	58.23	41.77	55.51	44.49
Temporary Employees (HPPR)	52.97	47.03	50.72	49.28

Ratio of Basic Salary and Remuneration of Women to Men for Workers				
Employee Category	2024-25		2023-24	
	% of Total Salary		% of Total Salary	
	Male	Female	Male	Female
Permanent Workers (HPPL)	49.59	50.41	50.41	49.59
Hourly Workers (HPPL,HPPR)	100	0	100	0
Temporary Workers (HPPR)	50	50	0	0

* The above table represents worker remuneration data consolidated for both HPPL & HPPR. HPPL data does not include remuneration for temporary workers while HPPR includes data for temporary workers.



Employee Well-Being and Satisfaction

Hindustan Platinum fosters a collaborative and nurturing workplace that supports individual aspirations, well-being, and collective achievements. The Company promotes professional and personal growth through initiatives such as the Performance Management System (PMS 360°), diverse certification and training

programs, and wellness initiatives that enhance both physical and mental health. In addition, open communication forums encourage dialogue, collaboration, and knowledge sharing, enriching the workplace experience and reinforcing a culture of continuous growth and care.

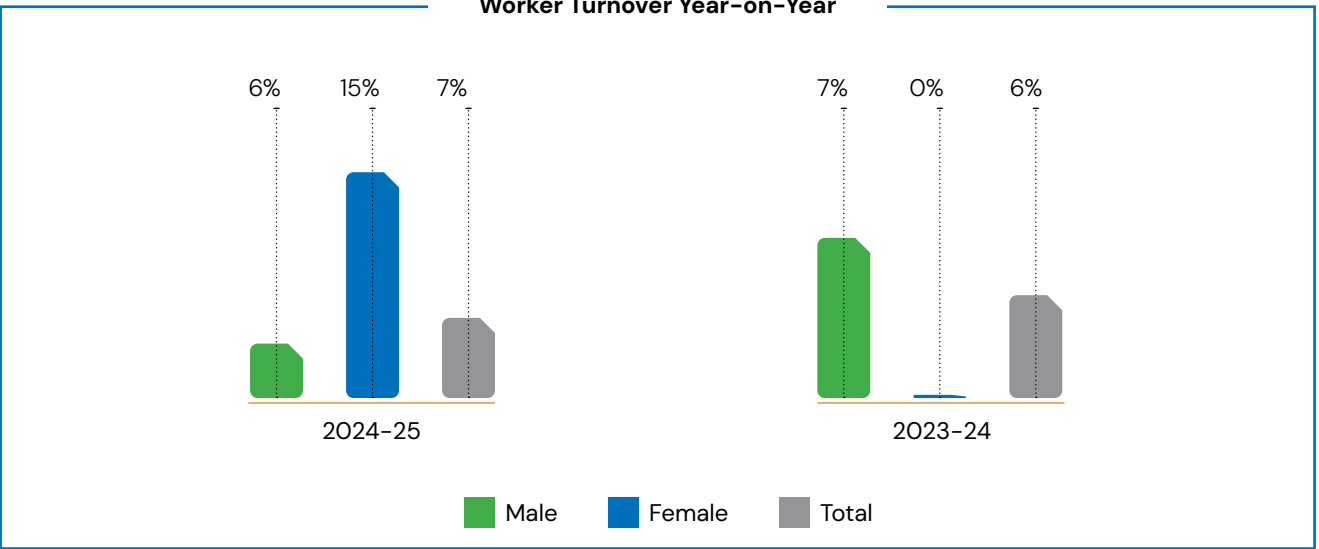
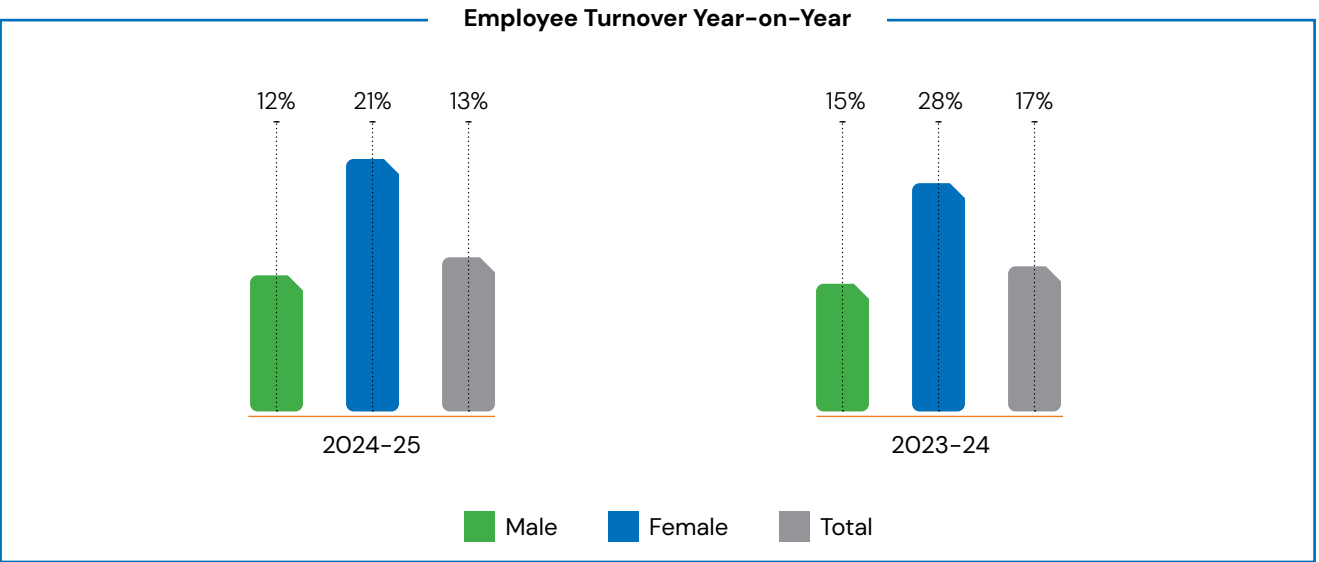
Human Resource Focus Area #2

Working Environment

Co-creating an environment that is founded on a rational approach and broad perspective prevailing upon all limitations.

#3

Total Working Hours		2024-25	2023-24
Number of working hours	Hrs	13,47,551	12,72,937



Communication Forums

One of the key strategies for employee well-being is fostering meaningful conversations that extend beyond day-to-day tasks. These discussions include business objectives, project updates, and matters of emotional and mental well-being, creating a holistic

approach to engagement. By encouraging open and supportive dialogue, the Company ensures that employees feel valued, connected, and empowered to contribute effectively while maintaining balance and resilience in both their professional and personal lives.




Apex Meeting
(Shikhar Sabha)




HR Townhall
(Saanidhya)



Town Hall
(Khula Manch)



Sports Day
(HP Premier League)



Morning Meeting
(Aaj ka Kaaj)




Functional Meeting
(Andruni Varta)



Rendezvous with EC Member
(Chai pe Charcha)




Communication Meeting
(Sanwaad)



Celebration
(Utsav)



Foundation Day
(Hindustan Platinum Diwas – Samarpan)



Human Resource Focus Area #3

Learning

Bringing a learning orientation in all facets of our work inculcating a spirit of innovation, a search for substance and building command over concepts.

#3


“Employee well-being is central to our philosophy. We invest in programs that support health, safety, and a sense of belonging, because true growth is only possible when our people thrive.”

Dr. Rajeev Mishra
Chief Human Resources Officer
Hindustan Platinum

Employee Benefits

Hindustan Platinum prioritizes employee well-being by offering comprehensive benefits that ensure security, balance, and growth. 100% of employees in the Company are covered by health and accidental coverage, ensuring financial security and access to quality healthcare. Additionally, parental leave and daycare facilities are provided to support employees in managing personal and professional responsibilities. All eligible employees and workers have access to parental leave.

The Company also runs a structured retention program, enabling retired employees to share their expertise and continue contributing meaningfully. In addition, its subsidiary, HPPR, conducts comprehensive 401(k) training sessions to help employees make informed financial decisions and optimize retirement savings, ensuring stability and confidence in their post-retirement years.



Human Resource Focus Area #4

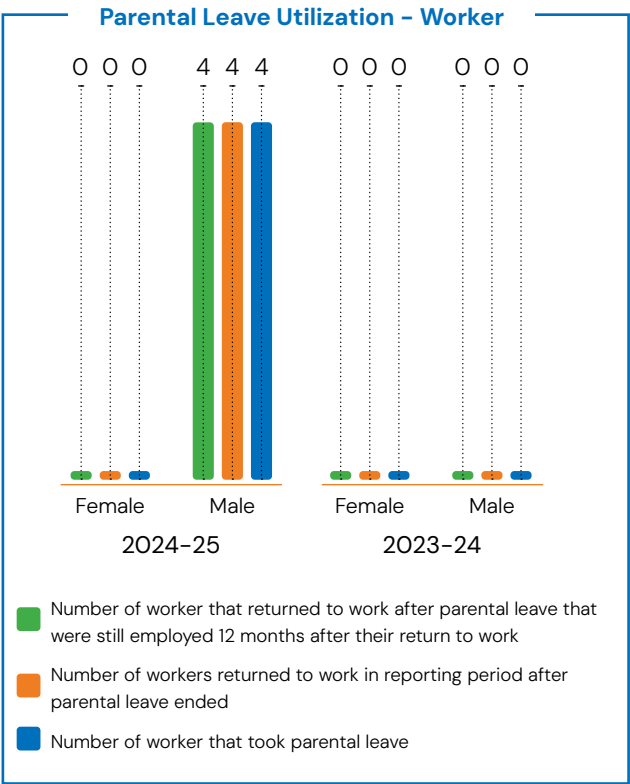
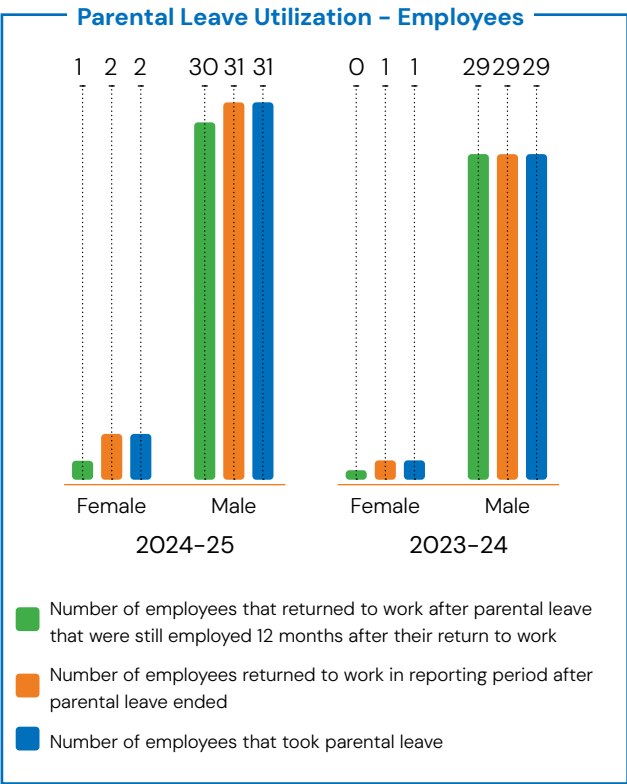
Performance

Developing a performance driven organization through objective goal setting, equitable evaluation, continuous feedback and an effective

#4

Some of the initiatives taken to enhance employee well-being include:

- 100% health and accidental insurance coverage for all employees and workers.
- Parental Leave for eligible employees and workers.
- 100% retirement benefits for all employees and workers.
- Annual health check-ups involving comprehensive health assessment for quality employee healthcare.
- Employee-centric HR policies adopted to address and embrace unique needs of employees.



Training and Development

A structured training framework provides employees with focused learning opportunities that align with both organizational goals and individual career aspirations. Training and development initiatives are aimed at strengthening technical skills, workplace safety, and overall operational excellence. The Company also emphasizes financial literacy and technological

awareness, equipping employees to adapt to evolving industry dynamics and make informed decisions. Training needs are regularly assessed through gap analysis, ensuring effective skill enhancement and continuous professional development. Programs such as Behavioral and Functional Training, along with Skill

Development modules, focus on leadership, communication, and role-specific competencies. In addition, employees participate in comprehensive safety training, covering areas such as CPR, HAZCOM, and cargo lifts, thereby fostering a safe and resilient work environment.

Hours of Training per Year per Employee 2024 -25									
Employee Category	Total No. of Employees per Category			No. of Hours of Training per Category			Average Hours of Training per Year per Employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Staff	556	96	652	152	54	206	0.27	0.56	0.32
Hourly Employees	19	10	29	138	118	256	7.26	11.80	8.83
Temporary Employees	4	3	7	48	56	104	12	18.67	14.86
Total	579	109	688	338	228	566	0.58	2.09	0.82

Average Hours of Training Per Year Per Employee (hrs.)		
	2024-25	2023-24
Staff	0.32	0.29
Hourly Employees	8.83	7.42
Temporary Employees	14.86	15.00

Hours of Training per Year per Worker 2024 -25									
Worker Category	Total No. of Employees per Category			No. of Hours of Training per Category			Average Hours of Training per Year per Worker		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Workmen	134	10	144	29	2	31	0.22	0.20	0.22
Hourly Workers	5	0	5	138	0	138	27.60	0	27.60
Temporary Workers	2	5	7	48	56	104	24	11.20	14.86
Total	141	15	156	215	58	273	1.52	3.87	1.75

Average Hours of Training Per Year Per Worker (hrs.)		
	2024-25	2023-24
Workmen	0.22	0.21
Hourly Workers	27.60	25.56
Temporary Workers	14.86	0

Performance Appraisal

A structured evaluation process fosters continuous growth, accountability, and professional development. Employees are encouraged to align their individual aspirations with broader organizational objectives through a comprehensive performance development framework. This approach not only strengthens workforce capabilities but also reinforces a culture of excellence across the Company.

Employee Performance and Career Development Reviews 2024 -25									
Employee Category	Total No. of Employees per Category			No. of employees who received a regular performance and career development review during the reporting period			% of Employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Staff (All Grades)	553	92	645	419	63	482	75.77	68.48	74.73
Salaried Employees/Managers	3	4	7	3	4	7	100	100	100
Hourly Workers	19	10	29	19	10	29	100	100	100
Temporary Employees	4	3	7	4	3	7	100	100	100
Total	579	109	688	445	80	525	77.12	72.07	76.31

% Percentage Employees who received a regular Performance Review		
	2024-25	2023-24
Staff (All Grades)	75	79
Salaried Employees/Managers	100	100
Hourly Workers	100	100
Temporary Employees	100	100

*The remaining 25% in FY 2024-25 and 21% in FY 2023-24 of staff (all grades) comprise in - Employees joining between January to March period, Graduate Engineer Trainees, Management Trainees, Other Trainees, Fixed-Term Contracts, Interns, and Exit Cases.

Hindustan Platinum's Rewards and Engagement policy honors exceptional employee performance while fostering engagement, accountability, and a sense of ownership. The policy highlights achievements through the Excellence Award, which includes the Platinum Award for breakthrough performance, the Gold Award for setting new benchmarks, and the Silver Award for excellence in

specific tasks. Further, Long Service Awards recognize employees who have dedicated 15, 25, and 35 years to the Company, with Ruby, Sapphire, and Diamond honors, respectively. Together, these initiatives reinforce a culture of recognition, and employee satisfaction, encouraging healthy competition and attracting top industry talent.

Human Resource Focus Area #5

Policies and Practices

Building best in class systems, robust practices and forward-looking policies with high people orientation and personal connect.

#5

Occupational Health and Safety

Hindustan Platinum places the highest priority on safeguarding the health, safety, and overall well-being of its employees. The Company is certified under OHSAS standards and ensures full compliance with regional regulations, including the Maharashtra Factory Rule 1963, the Factories Act 1948, the Workers' Compensation Act, Noise Pollution Control Rules, and the Manufacture, Storage, and Import of Hazardous Chemicals Rule 1989.

The scope of the Factory License extends to all operations and activities within the Company's premises, covering both regular and casual workers across all units. A comprehensive Occupational Health and Safety (OHS) management framework is implemented across refining, material handling, engineering, and machinery operations, ensuring a safe and resilient workplace for all.

Initiatives adopted to Identify and Assess Safety-Related Risks:

- Systematic application of Hazard Identification and Risk Assessment (HIRA) to identify potential risks, complemented by Hazard and Operability Studies (HAZOP) for chemical-related processes.
- Execution of maintenance and alterations under a structured Work Permit System, reinforced by preventive maintenance practices that proactively address potential hazards.
- Appointment of a certified Safety Officer supported by a skilled team with expertise in managing chemical and engineered products to ensure regulatory alignment.
- Allocation of dedicated budgets for safety initiatives, including training programs, safety interlocks, equipment upgrades, and awareness campaigns

conducted through internal and external agencies.

- Implementation of a Management Information System (MIS) to facilitate regular sharing of safety-related performance with management, regulators, employees, and contract workers.
- Establishment of incident and near-miss reporting mechanisms that encourage open participation, with manual and electronic options available. Reports are investigated using Root Cause Analysis and the 5 Why method, with corrective actions defined according to the hierarchy of controls (elimination, substitution, engineering, administrative measures, and PPE). Recommendations are jointly developed by area owners, HSE teams, and top management to ensure robust risk mitigation. CCTV monitoring across units further supports investigation and prevention.
- Provision of occupational health programs, including medical screenings at joining, annual health checkups, and continuous training and awareness sessions to build competence in hazard identification, risk awareness, and emergency preparedness.

Worker Participation, Consultation and Training

- To strengthen participation, the Company has established a Trade Union that supports information disclosure and grievance resolution.
- A Safety Work Committee comprising management representatives, trade unions, regular and contractual employees meet quarterly to deliberate on safety priorities and solutions, with decisions

Human Resource Focus Area #6

Succession

Giving budding leaders opportunities to grow and excel by developing their capabilities and demonstrating their potential to take on additional responsibilities.

#6

driven solely by occupational well-being considerations.

- Annual Safety Awareness Campaigns further encourage participation and strengthen the culture of prevention.
- Employee engagement in safety is also reinforced through regular Toolbox Talks for contract workers, comprehensive induction training with safety as a core focus, and specialized training programs tailored to incident trends and near-miss reporting.

Beyond regulatory compliance, the Company undertakes several initiatives to safeguard employee health and safety. These include periodic visits from an occupational physician, supported by an on-site occupational nurse; monitoring studies on exposure to atmospheric conditions and noise; awareness lectures; training programs; and comprehensive health insurance coverage for employees. In addition, the Company is developing a continuous improvement program, Kaizen, which will train and encourage employees to share concerns and ideas for strengthening safety and enhancing workplace conditions.

ZERO

Work-related fatalities recorded

ZERO

Work-related injuries recorded

ZERO

Work-related illnesses recorded

100%

Employees and workers covered by the Occupational Health & Safety Management System

OHS Training for Employees 2024-25									
Employee Category	Total No. of Employees per Category			No. of Hours of Training per Category			Average Hours of Training per Year per Employee		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Staff	556	96	652	1,048	118	1,166	1.88	1.23	1.79
Hourly Employees	19	10	29	112	38	150	5.89	3.80	5.17
Temporary Employees	4	3	7	3	3	6	0.75	1.00	0.86
Total	579	109	688	1,163	159	1,322	2.01	1.46	1.92

Average Hours of Training Per Year Per Employee (hrs.)		
	2024-25	2023-24
Staff (All Grades)	1.79	2.01
Hourly Employees	5.17	0.55
Temporary Employees	0.86	2.80

OHS Training Hours for Workers 2024-25									
Workers Category	Total No. of Workers per Category			No. of Hours of Training per Category			Average hours of training per year per worker		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Workers Including hourly workers)	139	10	149	280	58	338	2.01	5.80	2.27
Temporary Workers	228	19	247	406	3	409	1.78	0.16	1.66
Total	367	29	396	686	61	747	1.87	2.10	1.89

Average Hours of Training Per Year Per Worker (hrs.)		
	2024-25	2023-24
Workers	2.27	1.99
Temporary Workers	1.66	1.77

Corporate Social Responsibility

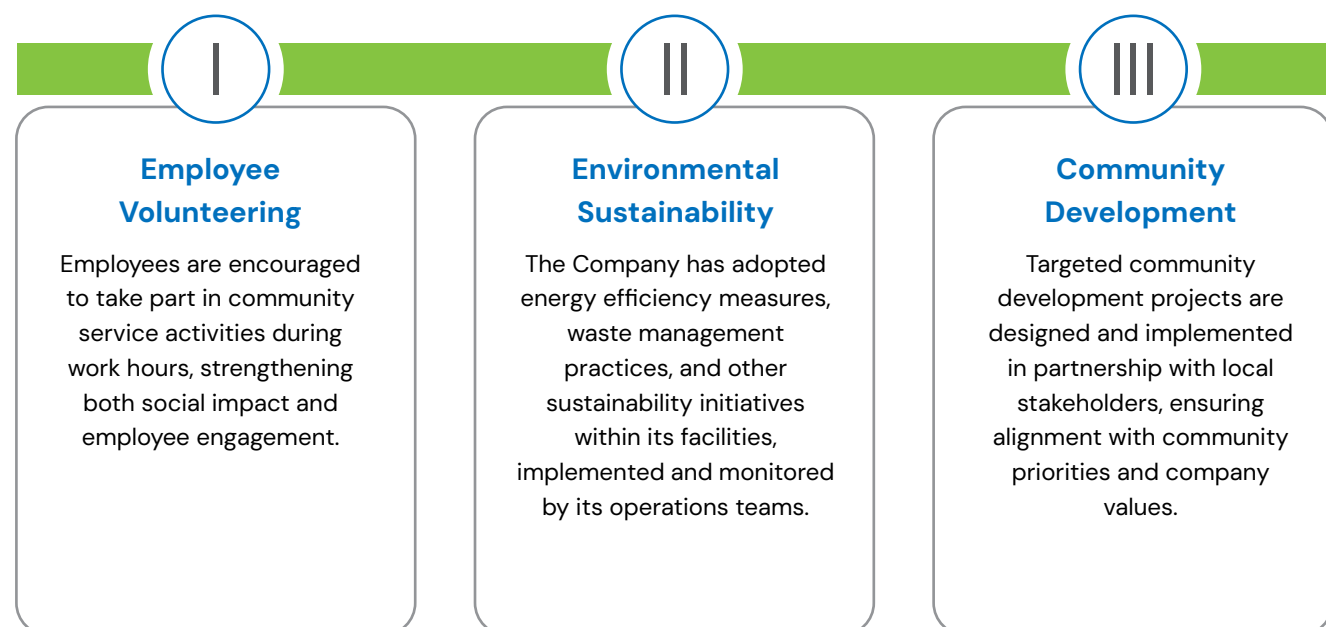
Corporate Social Responsibility (CSR) is integrated into the core business strategy, ensuring alignment with the Company's mission, vision, and values. The approach reflects a strong belief that creating long-term stakeholder value goes hand in hand with generating a positive impact on communities and the environment.

CSR considerations are embedded across strategic planning processes, including market and competitive

analysis, financial planning, and supply chain management. Employee engagement remains a key pillar, encouraging the workforce to participate in volunteering, training, and skill-building activities that generate both social and organizational value.

Oversight of CSR lies with the Board of Directors, which provides guidance and ensures initiatives remain aligned with business objectives and community needs.

The company directly executes several CSR initiatives that are closely aligned with its expertise and operations. These include:



Hindustan Platinum also collaborates with external agencies for initiatives that require specialized expertise or resources. These include:

- NGOs with sector expertise in education, healthcare, and livelihood development.
- Consulting Firms that provide strategic guidance, performance assessments, and improvement roadmaps.
- Community-Based Organizations that bring deep local knowledge, enabling context-specific and effective program design.

Human Resource Focus Area #7

Engagement

Joy at work, stress free working, encouraging involvement and participation, complete work and life balance and a congenial and creative working milieu.

#7

Human Resource Focus Area #7

Diversity and Inclusion

Equal opportunities and representation to all sections of society without any bias, favoritism, or preference.

#7



CSR Governance and Oversight

The CSR Committee, constituted under the Companies Act 2013, is responsible for policy formulation, implementation, and oversight. The Committee's responsibilities include:

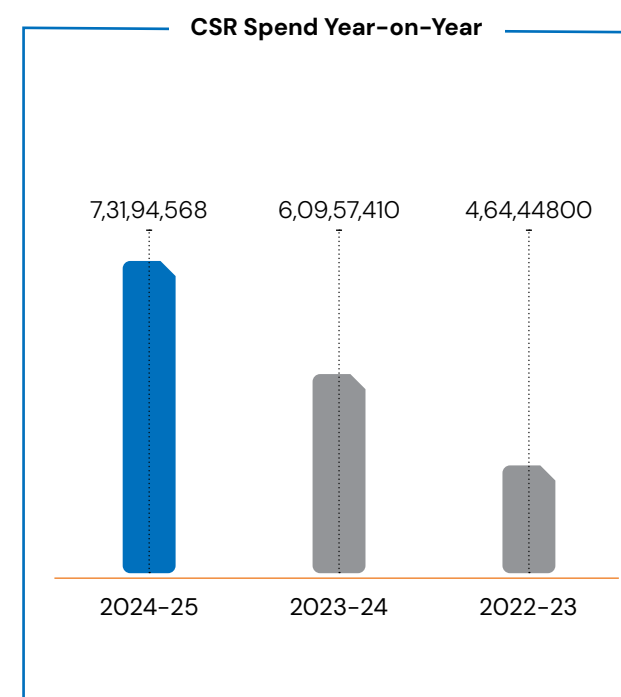
- Engaging with agencies to ensure effective implementation and avoid duplication of efforts.
- Monitoring and tracking progress and reporting updates to the Board of Directors.
- Identifying and prioritizing initiatives that address critical community needs.
- Authorizing allocation of funds for CSR contingencies and ensuring timely reporting to the Board.
- Reviewing and evaluating CSR initiatives and expenses to ensure alignment with statutory requirements and profit-linked obligations.

"Growth and success matter only when they are inclusive and shared. Through our people practices and CSR initiatives, we are committed to strengthening our workforce and the communities we serve."

Gautam A. Choksi
Whole Time Director
Hindustan Platinum

Grievance Management

Hindustan Platinum has established a robust grievance management system to ensure that community concerns are heard and addressed effectively. The CSR team is responsible for resolving issues in a timely and transparent manner, fostering accountability and trust. By responding promptly and constructively, the Company strengthens its relationship with communities and reinforces its commitment to delivering CSR initiatives that create sustainable and meaningful impact.



CSR Impact Areas

Guided by the principles of purpose-driven growth, ethical practices, and meaningful stakeholder engagement, Hindustan Platinum's CSR initiatives focus on alleviating hunger and poverty, advancing education, improving healthcare, and empowering women. Through strategic collaborations and innovative programs, the Company uplifts underserved communities, preserves cultural heritage, and contributes to the nation's development priorities.

Eradicating Hunger and Malnutrition

- Promoting agriculture-based livelihood programs
- Supporting Better Cotton Initiatives and agricultural development
- Supporting Krishi Vigyan Kendras for agricultural development



Providing Safe Drinking Water

- Installing wells and tube wells with hand pumps/solar pumps in rural areas
- Constructing check dams, ponds, water channels, and storage tanks

Promoting Healthcare and Sanitation

- Implementing public health programs and organizing medical camps in underserved areas
- Strengthening healthcare facilities



Education

- Advancing education through infrastructure development, school renovations, and support for underprivileged schools in Maharashtra
- Building and operating schools, libraries, and special education institutes
- Providing financial assistance and scholarships for higher education
- Organizing skill development and entrepreneurship programs
- Establishing vocational training and livelihood enhancement programs in rural and underserved areas



Support for Armed Forces and Veterans

- Implementing programs benefiting armed forces veterans, war widows, and their dependents

Rural Development Projects

- Developing infrastructure through the construction of roads, culverts, community centres, hospitals, health centres, and schools
- Promoting agricultural development and free literacy programs in underserved areas



Women Empowerment and Senior Citizen Facilities

- Establishing skill development centres for women and senior citizens
- Supporting women's empowerment through livelihood generation centres
- Addressing inequalities faced by socially and economically disadvantaged groups



Promotion of Sports

- Supporting the promotion of rural sports, nationally recognized sports, Paralympic sports, and Olympic sports



Promotion and Protection of Art and Culture

- Preserving national heritage, art, and culture, including restoring historical sites and works of art
- Establishing public libraries and promoting traditional arts and handicrafts



Contributions to Technology Development

- Supporting technology incubators in government academic institutions

Disaster Relief and Emergency Assistance

- Providing aid and assistance during natural disasters or emergencies
- Contributing to the Prime Minister's National Relief Fund and Central Government funds promoting socio-economic development

CSR Case Studies

Project Name

Construction of a Zilla Parishad School for Tribal Children in Roadkapada, Saphale, Palghar District.

Impact

Education for 119 tribal children in primary grades from Standard 1st to 4th



₹ 36,67,800

CSR Spend in 2024-25

Project Details

Choksi Charitable Foundation (CCF) supported the construction of a new Zilla Parishad School in Roadkapada, Saphale, Palghar District, to provide access to quality education for tribal children. The project involved building a ground-plus-one school facility equipped with sanitation infrastructure, furniture, and essential equipment.

This initiative has opened new opportunities for 119 tribal children, enabling them to pursue education in a safe and supportive setting. By strengthening educational infrastructure in underserved areas, the Company is supporting long-term community development and empowerment.



Project Name

Construction of Check Dam for Sustainable Water Management

Impact

Improved water access for 15–20 farms

₹ 2,00,000

CSR Spend in 2024-25

Project Details

With the vision and support of the Choksi Charitable Foundation, a check dam was constructed to enhance ground water percolation and retention in Tara village, Panvel. This initiative enhances groundwater recharge and improves local water availability, enabling better irrigation practices and sustainable farming.

Before



After



Project Name

Construction of a classroom at VidhyaVaibhav, Kelvar Road, Palghar

Impact

Educational space for 359 students from Standard 5th to 10th

₹ 11,00,000

CSR Spend in 2024-25

Project Details

Choksi Charitable Foundation supported the construction of one classroom as part of a seven-classroom project at Vidhya Vaibhav School, Kelvar Road, Palghar. This initiative enhances the learning environment for students from Standard V to X, providing them with improved infrastructure and a conducive space to study.



Project Name

Installation of Automated External Defibrillator (AED) – A life-saving measure in the event of sudden cardiac arrest

Impact

Lifesaving intervention in case of sudden cardiac arrest

₹ 1,10,000

CSR Spend in 2024-25

Project Details

An Automated External Defibrillator (AED) is a portable device designed to deliver an electric shock to the heart when it detects an abnormal rhythm. Recognizing the importance of such a life-saving device, the Choksi Charitable Foundation supported its installation at the Churchgate Railway Station. This intervention helps restore a normal heartbeat in emergencies and strengthens safety infrastructure in public spaces.





GRI Index

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	About the Report
	2-2 Entities included in the organization's sustainability reporting	About the Report
	2-3 Reporting period, frequency, and contact point	About the Report
	2-4 Restatements of information	No information has been restated in this report
	2-5 External assurance	Annexure
	2-6 Activities, value chain, and other business relationships	Company Overview
	2-7 Employees	Empowering People
	2-8 Workers who are not employees	Empowering People
	2-9 Governance structure and composition	Governance Structure
	2-10 Nomination and selection of the highest governance body	Governance Structure
	2-11 Chair of the highest governance body	Governance Structure
	2-12 Role of the highest governance body in overseeing the management of impacts	Governance Structure
	2-13 Delegation of responsibility for managing impacts	Governance Structure
	2-14 Role of the highest governance body in sustainability reporting	Governance Structure
	2-15 Conflicts of interest	Policy Architecture
	2-16 Communication of critical concerns	Governance Structure
	2-17 Collective knowledge of the highest governance body	Governance Structure
	2-18 Evaluation of the performance of the highest governance body	Governance Structure
	2-19 Remuneration policies	Governance Structure
	2-20 Process to determine remuneration	Governance Structure
	2-21 Annual total compensation ratio	Governance Structure
	2-22 Statement on sustainable development strategy	ESG Integration at Hindustan Platinum
	2-23 Policy commitments	Policy Architecture

GRI Standard	Disclosure	Location
	2-24 Embedding policy commitments	Policy Architecture
	2-25 Processes to remediate negative impacts	Critical Incident Risk Management
	2-26 Mechanisms for seeking advice and raising concerns	Critical Incident Risk Management
	2-27 Compliance with laws and regulations	Policy Architecture
	2-28 Membership associations	Certifications and Ratings Waste Management and Circularity
	2-29 Approach to stakeholder engagement	Stakeholder Engagement
	2-30 Collective bargaining agreements	Human Rights
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Materiality Assessment
	3-2 List of material topics	Materiality Assessment
	3-3 Management of material topics	Materiality Assessment
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Responsible Sourcing
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Energy Management
	302-3 Energy intensity	Energy Management
	302-4 Reduction of energy consumption	Energy Management
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Water Management
	303-2 Management of water discharge-related impacts	Water Management
	303-3 Water withdrawal	Water Management
	303-4 Water discharge	Water Management
	303-5 Water consumption	Water Management
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Biodiversity
	304-2 Significant impacts of activities, products, and services on biodiversity	Biodiversity
	304-3 Habitats protected or restored	Biodiversity



GRI Standard	Disclosure	Location
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG	Climate Change
	305-2 Energy indirect (Scope 2) GHG emissions	Climate Change
	305-3 Other indirect (Scope 3) GHG emissions	Climate Change
	305-4 GHG emissions intensity	Climate Change
	305-5 Reduction of GHG emissions	Climate Change
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Air Emissions
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Waste Management and Circularity
	306-2 Management of significant waste-related impacts	Waste Management and Circularity
	306-3 Waste generated	Waste Management and Circularity
	306-5 Waste directed to disposal	Waste Management and Circularity
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	Responsible Sourcing
	308-2 Negative environmental impacts in the supply chain and actions taken	Responsible Sourcing
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Diversity and Inclusion
	401-2 Benefits provided to full-time employees that are not provided to temporary or part time employees	Employee Well-Being and Benefits
	401-3 Parental leave	Employee Well-Being and Benefits
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Occupational Health and Safety
	403-2 Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety
	403-3 Occupational health services	Occupational Health and Safety
	403-4 Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety
	403-5 Worker training on occupational health and safety	Occupational Health and Safety
	403-6 Promotion of worker health	Occupational Health and Safety
	403-7 Prevention and mitigation of occupational health and safety impacts linked by business relationships	Occupational Health and Safety
	403-8 Workers covered by an occupational health and safety management system	Occupational Health and Safety
	403-9 Work-related injuries	Occupational Health and Safety
	403-10 Work-related ill health	Occupational Health and Safety

GRI Standard	Disclosure	Location
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Employee Well-being and Benefits
	404-2 Programs for upgrading employee skills and transition assistance programs	Employee Well-being and Benefits
	404-3 Percentage of employees receiving regular performance and career development reviews	Employee Well-being and Benefits
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	Governance Structure
	405-2 Ratio of basic salary and remuneration of women to men	Diversity and Inclusion
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Diversity and Inclusion
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Corporate Social Responsibility
	413-2 Operations with significant actual and potential negative impacts on local communities	Water Management Human Rights Corporate Social Responsibility
GRI 414: Supplier Social Assessment 2016	414-2 Negative social impacts in the supply chain and actions taken	Supplier Code of Conduct
GRI 416: Customer Health and Safety 2016	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Occupational Health and Safety Customer Centricity



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