MADURA

INDUSTRIAL TEXTILES LIMITED

Weaving Relationships.

SUSTAINABILITY REPORT

2025-26







“Responsible Today Sustainable Tomorrow”

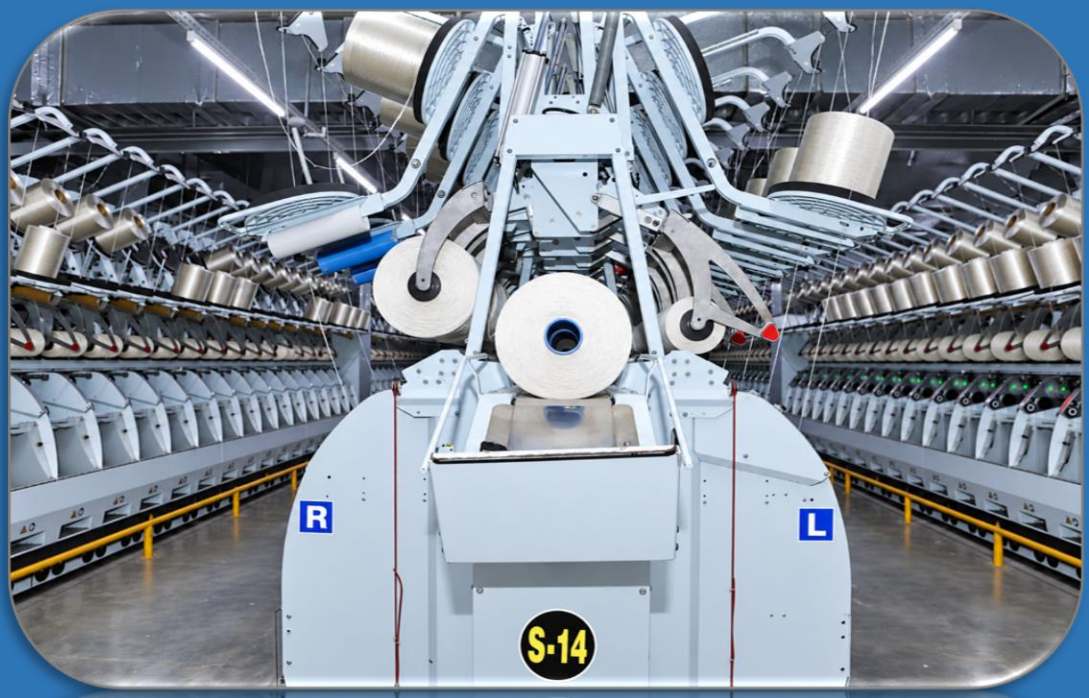




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1 About the Report

We are honoured to present the first edition of our Sustainability Report, developed in alignment with the Global Reporting Initiative (GRI) Standards 2021. This report covers our Sustainability strategies, initiatives, and performance for the period 1st April 2025 to 31st March 2026, providing comprehensive, structured disclosure for key stakeholder groups, including customers, employees, suppliers, service providers, channel partners, communities, regulatory authorities, and investors. It is intended to promote informed engagement and reinforce transparency across our value chain.

Through this report, we aim to establish a robust, consistent communication benchmark that supports continuous organisational advancement. By articulating clear, data-driven, and transparent performance insights, we seek to deepen stakeholder confidence in our Sustainability journey and reaffirm our enduring commitment to responsible business conduct and long-term value creation.

1.1 Disclosure Framework, Reporting Principles, and Methodology

This report has been prepared in alignment with the GRI Standards for the financial year 2025-26. It adheres to the GRI reporting principles of Accuracy, Balance, Clarity, Comparability, Completeness, Consistency and Relevance. The report seeks to present a comprehensive overview of Material topics that are significant to our company's performance, including Economic results, Governance frameworks, Employee engagement, Environmental initiatives, Product Sustainability, Information Security, Health and Safety practices, and Community-focused programs.

1.2 Scope and Reporting Boundary



The Scope of this report encompasses the performance, initiatives, and information related to the group's business activities in the manufacturing unit, Madura Industrial Textiles Ltd., located in Sarigam (Survey No. 278/P2/P1/P1, GIDC Bypass Road, Dist. Valsad, Gujarat-396 155, India). Unless stated otherwise, all data, figures, and details presented pertain to this manufacturing facility.

No major or notable changes occurred in the company's size or structure during the reporting period from 1st April 2025 to 31st March 2026. We remain committed to transparency and continue to improve our Sustainability reporting so the stakeholders receive a clear and comprehensive view of our actions and progress.

1.3 Verification & Assurance

Our Commitment to Credible Reporting

Madura recognises the importance of the credibility of Sustainability reporting disclosures and, to ensure that the information presented in this Sustainability report is Accurate, Balanced, and Reliable, we have engaged **Pristine Environmental Associate Pvt. Ltd.,** an independent third-party assurance provider, to conduct an external assurance of this report in accordance with the **AA1000 Assurance Standard (AA1000AS v3).** This is our first year of seeking independent assurance for our Sustainability disclosures, reflecting our ongoing commitment to transparency, stakeholder trust, and continuous improvement in our Sustainability governance.

1.4 Feedback and Advisory Input

We warmly welcome and greatly appreciate your inputs, ideas, and questions regarding our Sustainability report, as they are crucial for improving our future reporting efforts. For inquiries about our Sustainability report or reported information, please get in touch with our designated point of contact. To ensure easy access globally, our reports are available on our company website. You can view the Sustainability report on our website. Your participation and feedback are essential to our commitment to transparency and continuous improvement in our Sustainability reporting

☎ : **+91-6357589909**

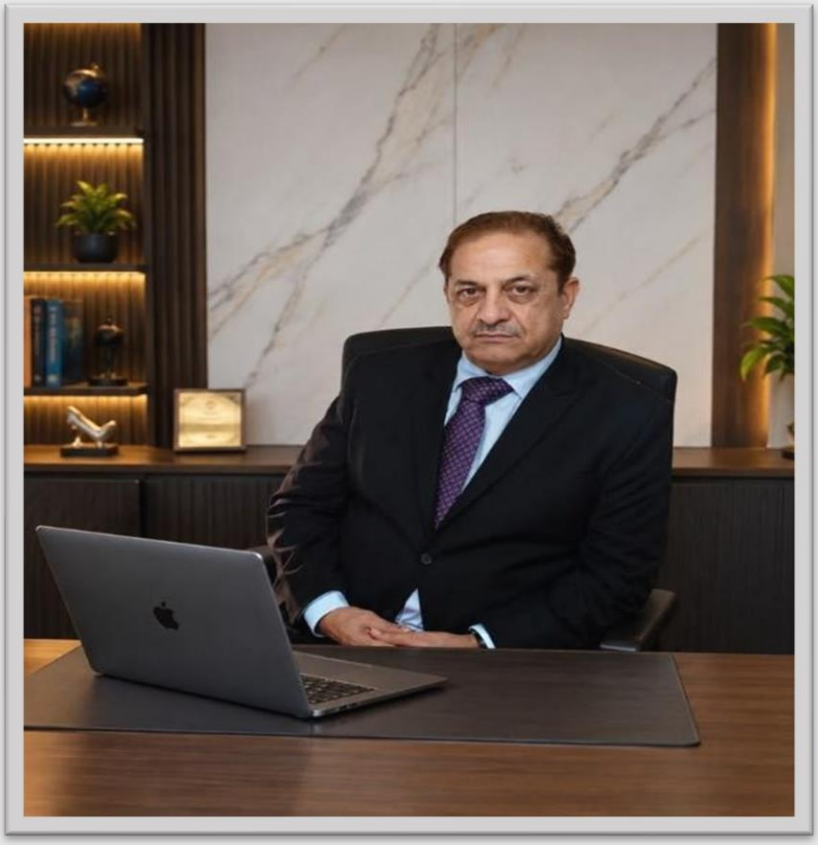
: **esg.sarigam@maduratex.com**

: https://www.maduratex.com/



2 Message from the Chairman

For decades, Madura has built its reputation on the strength of its products, the trust of its customers and the commitment of its people. Today, as industries across the world transform, we recognise that enduring leadership will be defined not only by what we manufacture, but also by how responsibly we manufacture it.



Sustainability, therefore, is not a separate agenda for Madura. It is an integral part of how we think about the future of our business.

Our products serve industries that are fundamental to the global economy — from tyres that enable mobility, to conveyor belting fabrics that support mining and manufacturing, and technical textiles that reinforce critical industrial applications. With this role comes a responsibility to continuously improve the environmental and social impact of our operations and contribute positively across the value chains we serve.

During the year, we continued to strengthen the foundations of sustainable manufacturing across our operations. We are advancing resource efficiency, responsible chemical management and workplace safety, while maintaining robust environmental, occupational health and quality management systems. **Madura Green Polymer** further reflects our commitment to developing lower-impact materials by waste recycling process for the future.

We are also translating our commitment to decarbonization into action through significant investments in renewable energy**. The first phase of our solar power project, with an installed capacity of 50 MW AC, was successfully commissioned in FY 2025–26**, marking an important step towards reducing the carbon intensity of our operations and increasing the share of renewable energy in our overall energy mix.

At the same time, expectations across global supply chains are evolving rapidly. Our customers are placing increasing importance on decarbonization, circularity, traceability and responsible sourcing. We see this transformation not simply as a requirement, but as an opportunity — to innovate, strengthen our capabilities and become an increasingly trusted partner to our customers worldwide.

Our ambitions are supported by measurable commitments. By 2030, we aim to **reduce water consumption by 20%, reduce Scope 1 and Scope 2 CO_2 emissions by 50%, and increase renewable energy consumption to 35% of our total energy mix, using FY 2023–24 as the baseline year.** Alongside these commitments, we will continue to strengthen material traceability, responsible sourcing and the adoption of cleaner and safer technologies across our operations.

We understand that meaningful progress requires consistency, investment and accountability. Our approach will therefore remain pragmatic and long-term — focused on initiatives that deliver measurable environmental improvement while strengthening the resilience and competitiveness of our business.

As Madura enters its next phase of growth, our direction remains clear: to combine manufacturing excellence with responsible growth, innovation with purpose, and global ambition with the values on which our organization has been built.

Guided by Values. Driven by Innovation. Committed to Excellence

I thank our employees for their dedication, our customers and business partners for their continued trust, and all our stakeholders for their support as we build a stronger and more sustainable Madura for the future.

Warm Regards
Vipan R. Kalra
Chairman

3 About the Madura Group

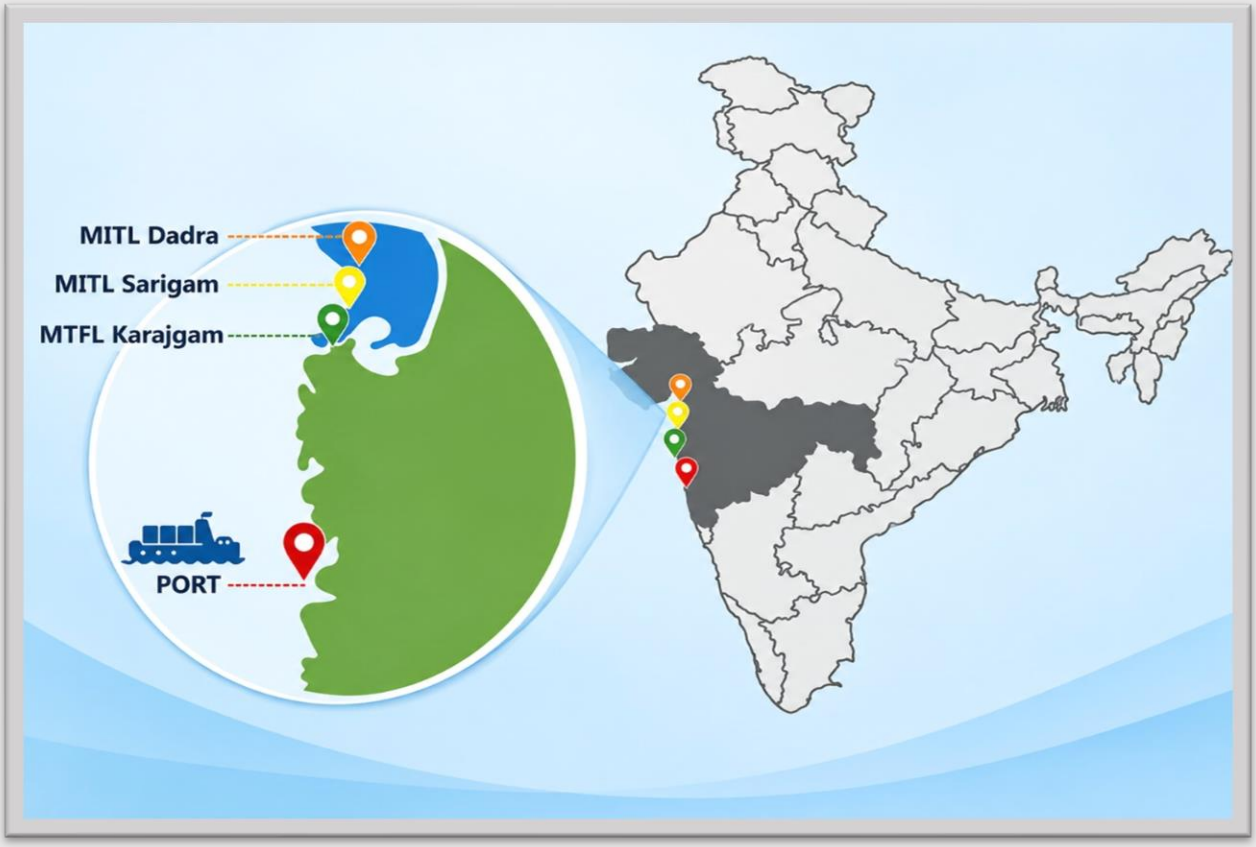
With a legacy spanning over a century, Madura has established itself as a trusted leader in the manufacturing of high-performance Industrial Technical Textiles. The Company specializes in delivering advanced solutions for the tyre, conveyor belting, and mechanical rubber goods industries, while also manufacturing Nylon 6 Polymer and Nylon 6 Industrial Yarn, reflecting its strong vertically integrated manufacturing capabilities.

Madura operates three state-of-the-art manufacturing facilities at Dadra, Sarigam & Karajgam (Vapi, Gujarat).

Madura Technical Fabrics Limited, which operates in a strategically located facility at Karajgam to efficiently serve both domestic and international markets.

Madura has embarked on a transformative growth journey, driven by continuous investments in technology, capacity expansion, and operational excellence. Today, the Company Serve customers across India, North America, Europe, Southeast Asia, and the Middle East, delivering innovative, high-quality industrial textile solutions.

Anchored in a legacy of trust, innovation, and customer-centricity, Madura remains committed to creating long-term value through responsible business practices, operational excellence, and sustainable growth for all its stakeholders.





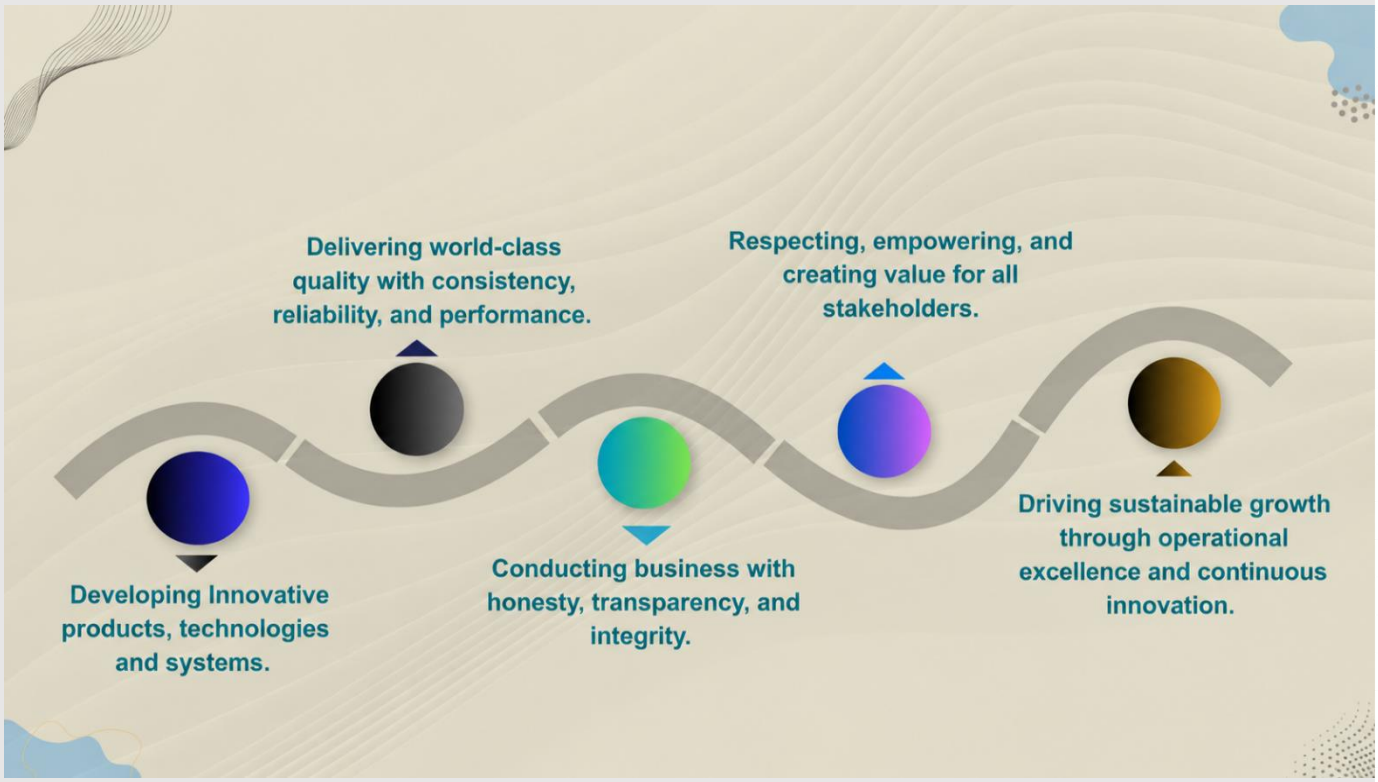
" Weaving relationships through unwavering trust has been Madura's biggest strength and one of the important reasons for this continuing legacy "

3.1 Vision

To be one of the world's most preferred manufacturers of high-performance materials from India, driven by continuous innovation.



3.2 Mission



3.3 Core Values





3.4 Philosophy





Madura Leadership



Mr Vipan Ramnath Kalra

Chairman & Whole-Time Director

Group Strategic Vision & Leadership; Enterprise-Wide Business Management; Corporate Strategy & Growth Direction; Investment & Commercial Oversight; Strategic & Critical Decision-Making; Corporate Governance & Risk Stewardship; Institutional & Stakeholder Relations.



Mr. Sanil Radhesham Kalra

Vice Chairman & Whole Time Director

Strategic Business Guidance; Advisory Oversight on Growth Initiatives; Governance Support; Institutional Representation



Mr. Gautam Vipan Kalra

Jt. Vice Chairman & Whole-Time Director

Strategic Sourcing & Procurement Leadership; Sales & Business Development; Commercial Strategy & Market Positioning; Supply Chain & Vendor Relationship Management; Market Development & Expansion; Business Growth Planning.



Mr. Rishi Raman Kalra

Managing Director

Plant Operations Management; Manufacturing & Operational Excellence; Product Development & Quality; Business Strategy & Growth; Business Development; Strategic Decision-Making; P&L & Financial Management; Innovation & Transformation .



Mr. Varun Anil Kalra

Jt. Managing Director

Business Strategy Perspective; Business Development Insight; Commercial Oversight (Advisory); Business Growth Awareness



Mr. Tarun Anil Kalra

Director

Business Planning Support; Operational Awareness; Business Development Perspective; Stakeholder Relations.



Mr. Sahil Sanil Kalra

Director

Market Development Insight; Business Growth Perspective; Strategic Planning Support; Stakeholder Coordination .



Mrs. Promilla Raman Kalra

Director

Corporate Governance Compliance; Formal Board Authorization; Institutional Stewardship; Decision Ratification



Mr. Raghav Raman Kalra

Non-Executive Director

Board-Level Strategic Counsel; Risk & Governance Perspective; Long-Term Value Orientation; Independent Business Judgment



Mr. Jitesh Sanil Kalra

Non-Executive Director

Procurement & Sourcing Familiarity; Plant Operations Awareness; Board-Level Governance Support; Regulatory Compliance Perspective.



Mr. Rakesh Khanna

Independent Director

Independent Financial Oversight; Statutory Compliance Vigilance; Formal Board Ratification; Governance Integrity



Ms. Richa Vipan Kalra

Non-Executive Director

Business Development Familiarity; Governance Support; Board Advisory Presence



Mr. Jatinder Kumar Kapoor

Independent Director

Independent Board Oversight; Regulatory & Compliance Vigilance; Formal Decision Ratification; Ethical Governance Standards

4 Madura's Products

4.1 MITAMIDE TM Nylon 6 & N66 – Industrial Yarn, Polyester Yarn (HT & HMLS)

Madura produces a wide range of Nylon industrial yarns with the help of the latest technology and equipment imported from Europe. The denier ranges from 840D to 2835D. The yarn is exported to various countries and has developed a reputation at its high quality.

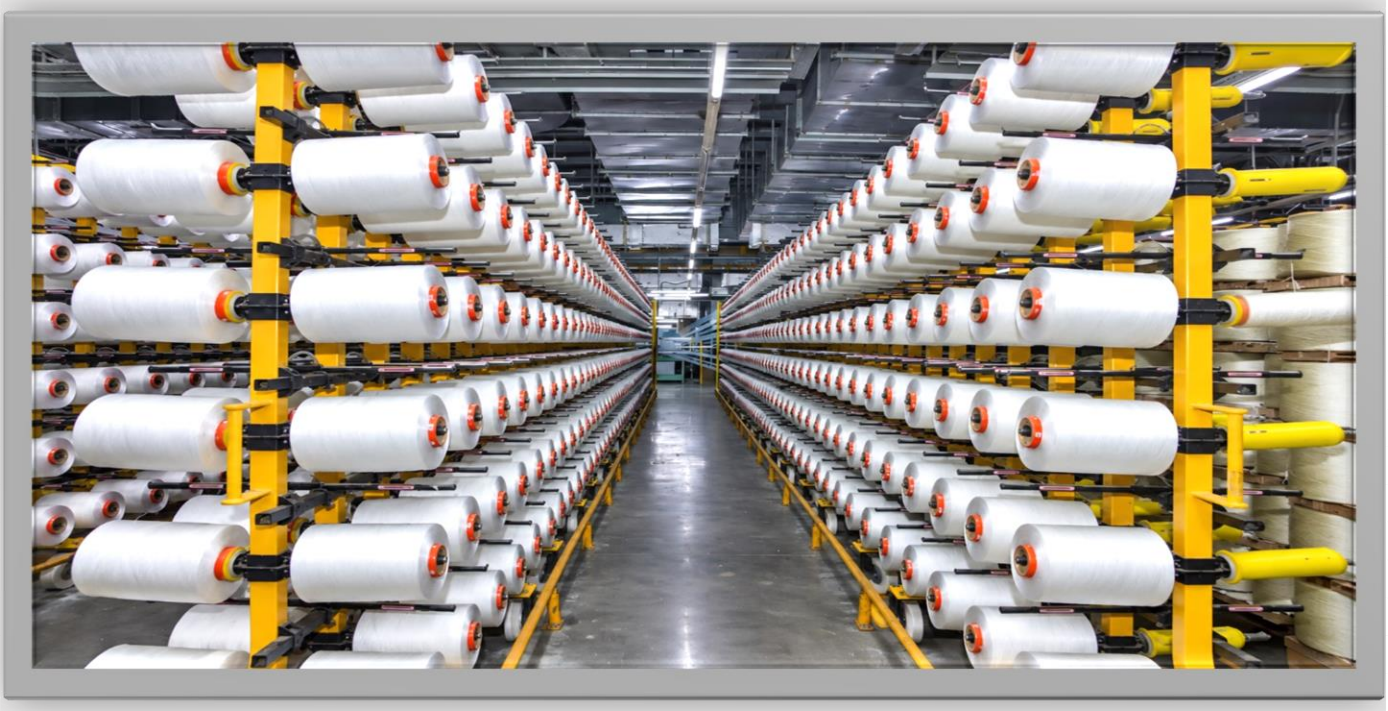
This nylon is used in the production of different types of technical applications such as Tire cords, Conveyor belting fabrics, and various MRGs such as Hoses, Diaphragms, Automotive belts, Ropes, twines, and Fishing nets.



4.2 Tire Fabric

A) Tire Cord Fabrics

Madura manufactures a comprehensive range of high-performance tyre reinforcement solutions, including Nylon 6, Nylon 66, Polyester, and Rayon Tire Cords produced from high-tenacity spin-draw yarn. The portfolio includes greige and dipped tyre cord fabrics in multiple denier constructions, Nylon 66 Cap Ply, multi-ply tyre cords, single yarns up to 3000 denier, and specialised tyre cords with high elongation weft, catering to diverse performance requirements of the global tyre industry.












5B
4C
4B
4A
5A



B) Tire Chafers

Madura manufactures high-performance wicking and non-air-wicking chafer fabrics designed for both conventional and tubeless tyres. The product portfolio includes brown and black chafers, available in fabric weights ranging from 85 to 400 GSM and widths between 100 and 160 cm. Manufactured in both multi/multi and mono/mono yarn constructions, these fabrics are offered with fringe selvedge or cut and heat-sealed selvedge options to meet diverse customer and application requirements.

C) Liners & Leaders

Madura manufactures a diverse range of speciality fabrics using high-quality synthetic yarns, including polypropylene, polyester, polyethylene, spun yarn, and nylon. The product portfolio includes polypropylene multi/mono filament liners and is available with fringe selvedge or cut and heat-sealed selvedge options to meet varied industrial application requirements.

4.3 Conveyor Belting Fabric

Madura has successfully held a leadership position as the manufacturer of conveyor belt fabrics. Using its expertise, which has evolved steadily over a century of supplying to belt majors across the globe, Madura extends ready-to-use NN, EP, PP/EE belting fabrics made from polyester and nylon filament yarns imported from international suppliers. Madura is setting up a polyester yarn manufacturing unit that will enable backward integration, resulting

in an even better price-value advantage for its customers. Making use of advanced twisters, shuttle less looms and fabric treatment plants imported from the best manufacturers of the world, the focus on high-quality fabrics remains very high at Madura.

As a result of these strengths, conveyor belt fabrics from Madura provide superior adhesion, high tensile strength, good dimensional stability, optimum stress-strain properties, low elongation and low post-processing growth, thus prolonging the belt life.



A) Speciality Fabric

Madura offers Speciality fabrics which meet the requirements of specific applications such as exhaust wraps, heat shielding, insulation, jacketing, welding, etc. The design and manufacturing processes adopted by Madura are highly progressive and thoroughly assess the functional and quality requirements before choosing appropriate materials and evaluating product conformance to these requirements.

The wide range of Speciality fabrics extended by Madura includes diaphragm fabrics, special cord fabrics, synthetic tape fabrics, filter fabrics, fabrics for defense and hose fabrics.

B) Diaphragm Fabrics

Diaphragm fabrics are used as coated or compression-moulded substrates in some of the most advanced automotive and aircraft engine applications. MADURA uses high-quality polyester and fibers to manufacture these fabrics in many variations and customisations, which easily meet the most stringent international standards.

C) Hose Fabrics

Madura extends a range of flexible hose fabrics manufactured using a PVC bi-flammable double coating special thermal fusion part process. Composed of single- or double-layer silicone-impregnated fabric, these products from Madura are non- flammable, easily bendable, lightweight and strongly resistant to chemical abrasion.

D) Filter Fabrics

Madura offers a wide selection of precision woven synthetic and metal filter fabrics, which successfully meet a variety of filtration and separation requirements. Known for their reliability, excellent strength and durability, these products from Madura find ready applications in industries such as chemicals, cement, dyes-intermediates, pharmaceuticals, oil, automobile and foods. Madura offers filter fabrics in different GSM and microns, thus satisfying diverse client requirements. Madura produces these fabrics using high-tenacity polypropylene, Polyester, Polyamide (Nylon 6, Nylon 6.6), in Spun, multifilament, as well as monofilament yarn, cotton, and other man-made Fibers.

4.4 Green Polymer

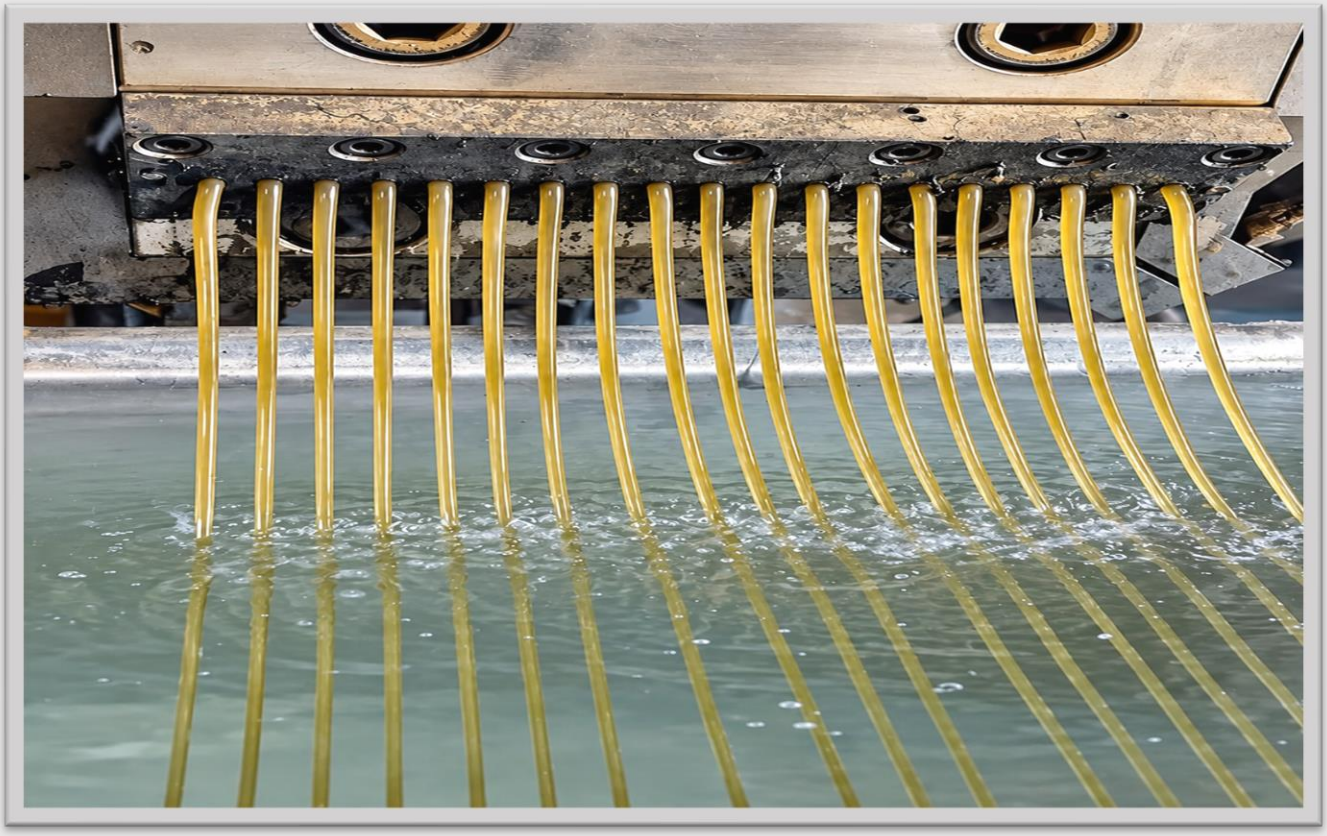
Born from the Madura Group's vision for a greener future, Madura Green Polymer drives circular material use by manufacturing high-quality recycled Polyamide 6 (PA6) and Polyamide 66 (PA66) chips. Our solutions enable industries to incorporate recycled materials while maintaining product performance and quality.

We source our raw materials exclusively from Madura Industrial Textiles Ltd., a group company, ensuring a consistent supply of pure, uncontaminated Polyamide waste. This integrated sourcing model supports material traceability, process consistency, and reliable recycled polymer quality.






EXTRUDER - 02





5 ESG Highlights



ENVIRONMENT

33.04%	Energy from Renewable Sources
5,87,32,229	Solar Power Generated (KWH)
4.43 KL	Water Intensity per Metric Tons of Production
40.64%	Wastewater Recycled



SOCIAL

23,36,000	Safe Man (Hrs.)
5.21 (Cr)	Employee Benefit
7369.83	Training Man (Hrs.)



GOVERNANCE

0	Information Security Related Incidents
0	Cases of Corruption & Anti-Competitive Practices
1,755.61 (Cr)	Total Revenue
21.11 (Cr)	Tax Paid
100%	Adherence to Compliance
46%	Supplier ESG Assessment

6 Awards & Accolades



Madura is deeply committed to a culture of operational excellence, continuous improvement, and responsible business conduct. This commitment is consistently validated through a growing portfolio of nationally and internationally recognized certifications, ratings, and awards. Madura continued to receive significant recognition across quality management, environmental stewardship, occupational health & safety, and sustainability governance — reinforcing its position as a trusted leader in the industrial textiles sector.

Madura's ISO 9001:2015 certification validates its Quality Management System across the manufacture of Nylon-6 chips, yarns, greige, and dipped tyre cord fabrics. Its ISO 14001:2015 and ISO 45001:2018 certifications affirm the Company's Environmental and Occupational Health & Safety Management Systems across the same scope, while IATF 16949 certification confirms Madura's compliance with the global automotive quality standard for tyre cord fabric manufacturing.

6.1 Certifications



6.2 Awards & Recognitions






India Rubber Expo NEW DELHI 2026
AIRIA
ALL INDIA RUBBER INDUSTRIES ASSOCIATION
1945
Thank You
Madura Industrial Textile Ltd.
For your distinguished presence
and exemplary display at the
India Rubber Expo 2026
7th - 10th April 2026, New Delhi
Vipas Mehta
Chairman
Seojaer Sikke
Chief Convenor
Makech Kakkar
Co-Convenor
Northern Region


IRI
INDIAN RUBBER INSTITUTE
IRI I'28
RUBBER CONFERENCE - IRI-I'28
Certificate Of Appreciation
This certificate is presented to
Presented to
Madura Industrial Textiles Limited
towards their valuable contribution as Sponsor
at the Two dy Conference, on the theme of
"UNLOCKING POTENTIAL N' SUSTAINASLE DEVELOPMENTS
IN ROBBER AND ALLIED INDUSTRIES"
GOLD
SPONSOR
Vadodara
January 20-31, 2026
Dr. Sajdin Rair
Chairman
IRI Gujarat Branch
Dr. Sonil S. Jagasia
Chairman
IRI Rajasthan Branch
Mr. Bharat B. Sherma
Vice Chairman
IRI Saurad Branch
Dr. Arap H.Chandra
Soo Chairman
NII Sojard Branch

6.3 Memberships / Associations





7 Driving Economic Performance through Strategic Leadership

Madura demonstrates robust economic performance and strategic leadership through a disciplined, value-driven, and sustainable operating philosophy that supports long-term growth across its business operations. Madura's commitment to economic stewardship is reflected in its responsible management of economic value generation and distribution, continuous reinvestment in core competencies and emerging capabilities, and steadfast adherence to strong governance, compliance, and reporting frameworks.

Collectively, these initiatives strengthen Madura's financial resilience, support sustainable value creation, and reinforce the Company's position as a responsible organization contributing meaningfully to long-term industrial development and broader socioeconomic progress. The leadership team, comprising experienced professionals across manufacturing, finance, and operations, continues to drive strategic decisions that align commercial imperatives with environmental and social responsibility.

7.1 Responsible Tax Approach

Madura treats tax governance as a critical component of its corporate governance architecture, remaining firmly committed to full regulatory compliance, transparency, and ethical business conduct. The Company avoids aggressive tax planning, discloses tax information in line with legal and global reporting standards, and maintains a centralized tax function with robust internal controls to manage risk and ensure fair contribution in every jurisdiction of operation.



7.2 Implementation Approach

Madura's structured approach ensures that its tax strategy supports sustainable business growth while maintaining corporate integrity. We integrate tax considerations into our broader business strategy through:

A) Tax Planning & Governance: A Centralized tax function ensures strategic alignment and compliance.

B) Compliance & Reporting: Robust internal controls & adherence to international reporting standards, such as country-by-country reporting, enhance transparency.

Corporate Economic Value Addition Tax: FY 2025-26	
Tax Jurisdiction	India
Name of Resident Entities	Madura Industrial Textiles Pvt. Ltd.
Primary Activities of the Organization	Manufacturing Nylon Tyre Cord Fabric, Conveyor Belting Fabric & Technical Textiles
Total Production	44,285.68 MT
Time Period Covered	01st April 2025 to 31st March 2026
Revenues of Third-Party Sales	India — Domestic & Export Operations
Confirmed Corruption Incidents	Zero
Confirmed Information Security Incidents	Zero
Legal Actions for Anti-Competitive Behaviour	Zero

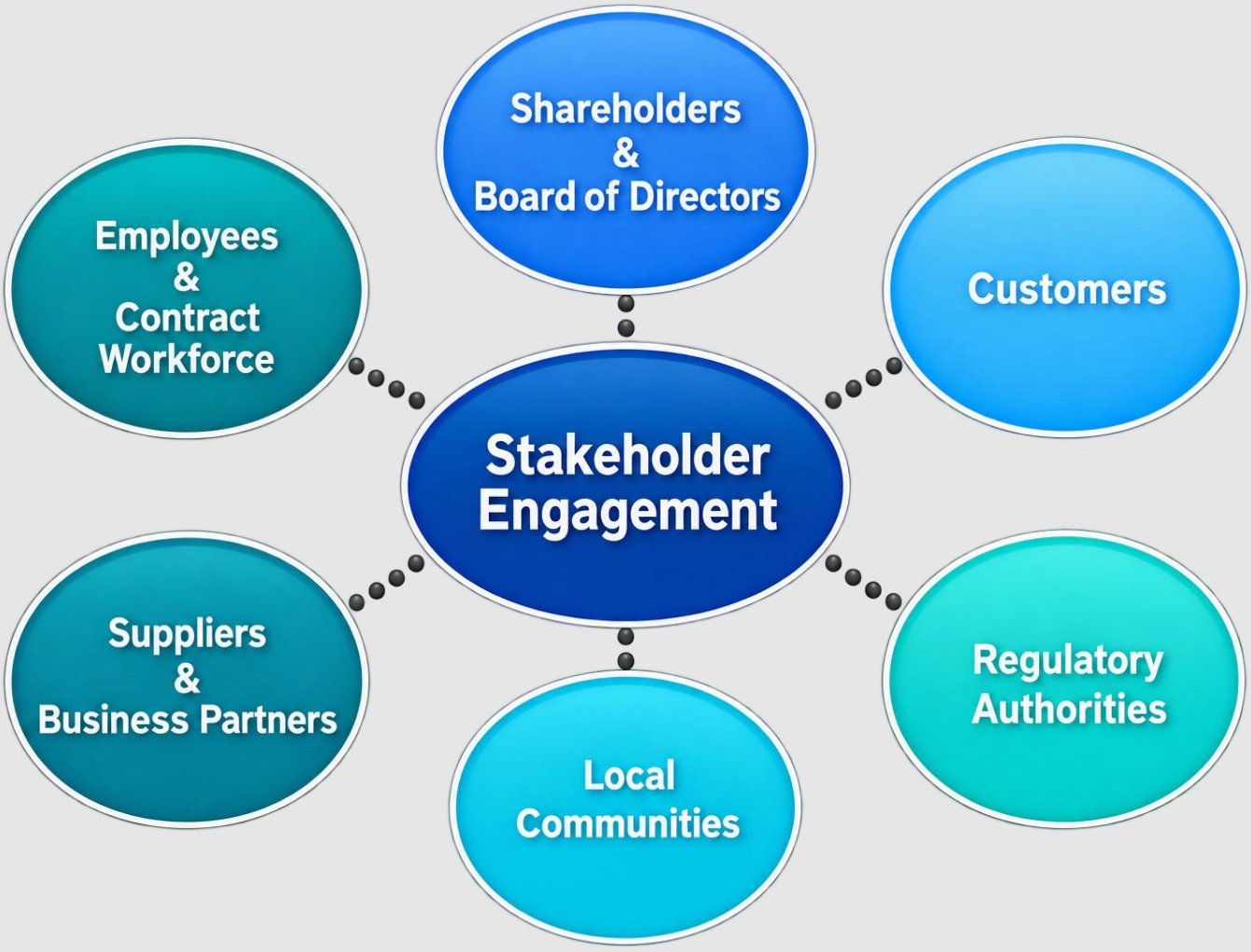


8 Stakeholder Ecosystem Management and Materiality Determination Process

8.1 Stakeholder Collaboration & Engagement

Stakeholder engagement at Madura follows a systematic framework that includes identifying and prioritising stakeholder groups, selecting appropriate engagement mechanisms, and continuously managing evolving stakeholder expectations. The Company's sustainability initiatives are designed to integrate perspectives from participants across the value chain, reinforcing a collaborative approach to responsible and inclusive value creation.

To enable this, Madura maintains structured communication channels across its core business processes — spanning individual consultations, training programmes, supplier and customer interactions, committee-led grievance mechanisms, and CSR community engagement — through which the Company assesses stakeholder concerns and ensures material issues are addressed at the appropriate level of leadership.



8.2 Stakeholder Engagement Matrix

Stakeholders	Engagement Approaches	Needs / Expectations
Customers	• Technical reviews and quality audits • Vendor conferences and supplier summits (MRF, Apollo Tyres, CEAT, JK Tyre, Continental Tyres) • Customer complaint and feedback mechanisms	• Consistent product quality; on-time delivery • Competitive cost • Conflict Minerals • ESG Assessment • PCF/ LCA • EcoVadis • Technical Collaboration • RoHS/REACH-compliant products
Employees & Contract Workforce	• Induction and skills training • Health & Safety, POSH • Human Rights & Labor Welfare • Workers' Grievance Redressal Committees • Performance reviews	• Fair wages and benefits • Safe working conditions • Training and career growth • Grievance redressal • Work-life balance
Suppliers & Business Partners	• Supplier ESG assessments • Supplier Code of Conduct • Vendor meetings and contract reviews	• Timely payment • Long-term partnership • Fair and transparent procurement practices
Local Communities	• CSR programmes via the Madura Foundation and partner organisations • Community engagement on environment and health initiatives	• Local employment opportunities • Education, Health, and Community Development support • Responsible environmental management
Regulatory Authorities	• Statutory compliance filings • Environmental monitoring by accredited third-party laboratories • Regulatory inspections and audits	• Full regulatory compliance • Transparent disclosure • Adherence to environmental and labor law
Shareholders & Board of Directors	• Board and committee meetings (ESG, Risk Management, Remuneration, CSR) • Periodic performance reviews	• Sustainable growth • Sound governance • Risk management • Long-term value creation

Table No.1: Stakeholder Engagement Matrix

8.3 Materiality Mapping & Evaluation Framework

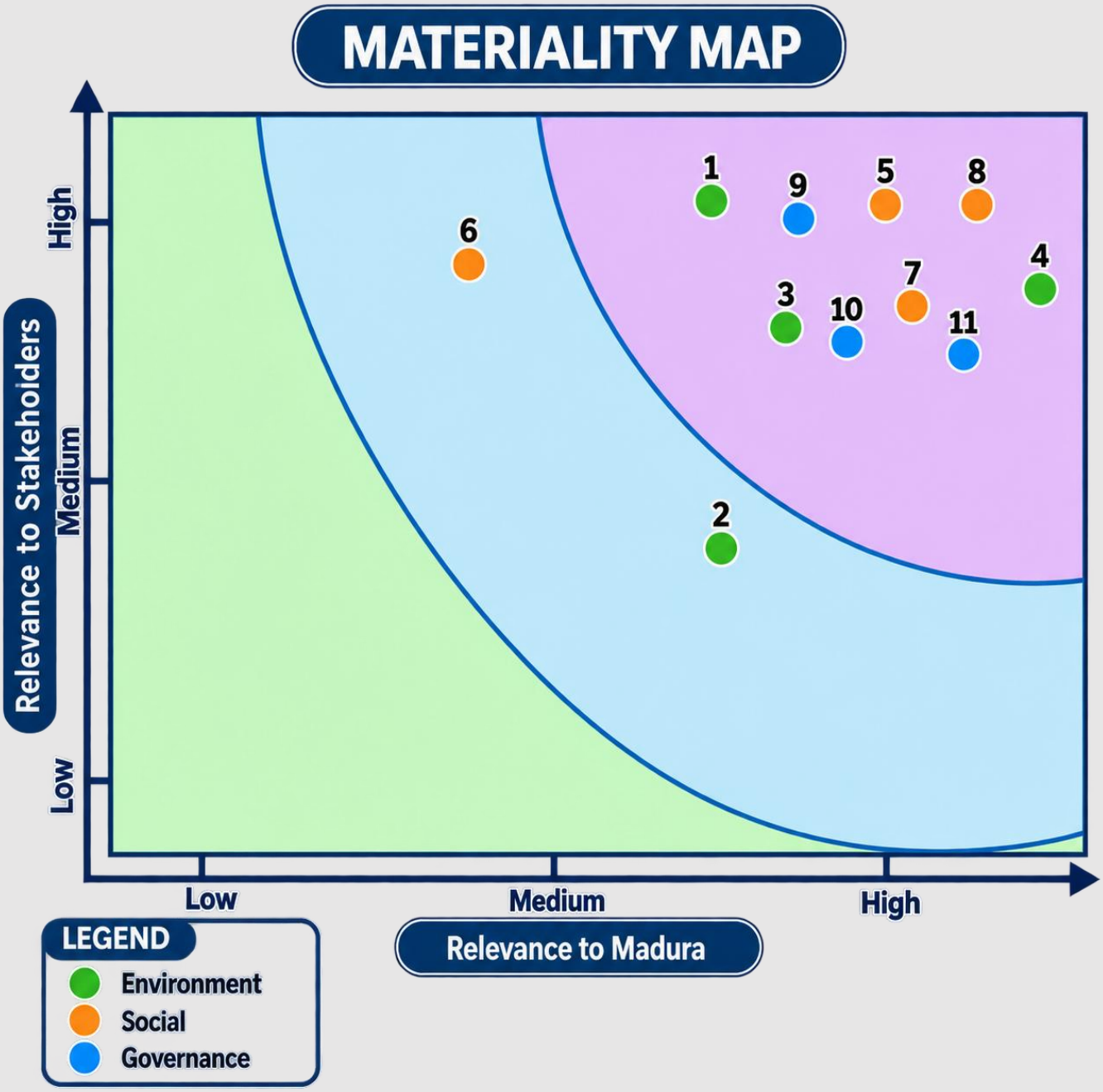
At Madura, the materiality assessment process is a strategically embedded exercise through which the company evaluates Environmental, Social, and Governance (ESG) topics most significant to its stakeholders and business operations. This process enables the identification and prioritisation of sustainability topics with the greatest potential to influence long-term value creation, business resilience, operational performance, and stakeholder trust.

Madura's materiality determination methodology incorporates structured stakeholder engagement, internal review of business priorities, and benchmarking against sector and peer practice in the nylon tyre cord/industrial textile sector. This approach enhances organisational transparency, accountability, and strategic alignment across all levels of operations.

The materiality assessment framework integrates multiple inputs, including stakeholder expectations, internal strategic priorities, industry developments, and global megatrends shaping the sustainability landscape. During the reporting period, Madura conducted a comprehensive re-assessment of its ESG landscape through the review of applicable reporting frameworks, i.e. Sustainability Accounting Standards Board (SASB), evolving regulatory requirements, and emerging sectoral and macroeconomic trends. This holistic, data-driven evaluation supports the identification of ESG topics that are most material across the Company's value chain and broader stakeholder ecosystem. The graph below demonstrates the material topics identified as relevant to Madura across all three ESG pillars—Environmental, Social, and Governance.

Marking Points	Material Issues	ESG Pillar
1	Waste Management	 Environment
2	Water and Effluent Management	
3	Energy Management	
4	GHG Emissions	
5	Human Rights	 Social
6	Community Development	
7	Product Quality and Safety	
8	Occupational Health and Safety	
9	Anti - Corruption	 Governance
10	Supply Chain Management	
11	Risk Management	

Table No. 2: Materiality Topics of Madura Textiles


MATERIALITY MAP
Relevance to Stakeholders
High
Medium
Low
1
9
5
8
6
4
7
3
10
11
2
Low
Medium
High
Relevance to Madura
LEGEND
Environment
Social
Governance

8.4 Madura's Commitment to United Nations Sustainable Development Goals





8.5 SDGs Alignment to Materiality

Environment (E)

Material Topic	Remarks	Aligning with SDGs
Waste Management	We are committed to responsible waste management, minimising waste generation and promoting recycling and circular economy principles across our operations.	
Water and Effluent Management	We prioritise responsible water usage, conservation, and effluent treatment to protect water resources and minimise our environmental footprint.	
Energy Management	We strive to optimize energy consumption and increase the use of renewable energy sources to enhance operational efficiency and reduce environmental impact.	
GHG Emissions	We are committed to reducing our greenhouse gas emissions through efficient processes and technologies, contributing to global climate action goals.	



Social (S)

Material Topic	Remarks	Aligning with SDGs
Human Rights	We uphold and respect fundamental human rights across our operations and value chain, fostering a fair, inclusive, and respectful environment for all.	
Community Development	We actively engage with and invest in the communities in which we operate, supporting initiatives that foster inclusive and sustainable local development.	
Product Quality and Safety	We are committed to delivering products that meet the highest standards of quality and safety, safeguarding the well-being of our customers and end-users.	
Occupational Health and Safety	We prioritise the health, safety, and well-being of our employees through rigorous workplace safety standards and proactive risk mitigation measures.	



Governance (G)

Material Topic	Remarks	Aligning with SDGs
Anti-Corruption	We maintain a zero-tolerance approach to bribery and corruption, upholding the highest standards of ethics and integrity across our business practices.	
Supply Chain Management	We are committed to responsible and ethical sourcing, working closely with suppliers to ensure sustainable, transparent, and accountable supply chain practices.	
Risk Management	We maintain a robust risk management framework to proactively identify, assess, and mitigate risks, ensuring long-term business resilience and stability.	



GOVERNANCE



9 Building Trust through Ethical Governance

A robust governance framework forms the foundation of ethical conduct, effective oversight, and transparent decision-making at Madura. Aligned with applicable national regulations, global ESG frameworks, and industry best practices, the governance structure clearly defines leadership responsibilities while embedding compliance, risk management, data protection, information security, and sustainability considerations into core business operations. The extensive experience and strategic leadership of the group play a critical role in shaping the Company's organisational culture and advancing its sustainability agenda, further reinforcing Madura's commitment to strong and ethical governance practices.

Madura remains committed to maintaining the highest standards of ethics, integrity, and corporate responsibility. Compliance with applicable laws, regulatory requirements, and internal policies guides the conduct of management, employees, and business partners, fostering a culture of accountability, fairness, transparency, and responsible business Behaviour across the organisation.

To strengthen governance effectiveness and regulatory compliance, the Company conducts periodic training programmes for employees on key regulatory and governance-related topics. These programmes cover anti-bribery and anti-corruption practices, fraud prevention, data privacy and information security, anti-competitive behaviour, anti-money laundering measures, and the ethical management of conflicts of interest. All employees undergo induction training on the Company's values and Code of Conduct to reinforce ethical standards and responsible behaviour, while specialized sessions are provided for governance and leadership teams to address emerging sustainability-related risks and opportunities.

Madura's well-defined governance structure, supported by eleven dedicated oversight committees, ensures effective supervision, transparent decision-making, and the timely resolution of organizational concerns. The Company's structured communication and escalation mechanisms further strengthen accountability across all levels of the organization. No material governance-related concerns were reported during the reporting period, reflecting the effectiveness and maturity of Madura's governance practices. Guided by strong ESG principles, the Company remains committed to responsible growth, sustainable community development, and high standards of corporate governance — thereby creating long-term value and positive impact for all stakeholders.

9.1 Sustainability Governance Structure

Madura's sustainability governance is embedded within a clearly defined organisational hierarchy, cascading from Board-level leadership at the corporate level down to unit-level operational management. This dual-tier structure — comprising the Corporate/Head Office organisation and the Unit-level organisation at Madura — ensures that governance oversight, policy direction, and accountability flow consistently from leadership to the shop floor.

9.1.1 Corporate Governance Structure

At the apex of the organisation sits the Chairman and Managing Directors, who provide overall strategic direction and are accountable for the Company's governance, risk, and sustainability agenda. Reporting directly to this leadership are four core corporate functions — Marketing & Sales, Purchase, Corporate Administration/HR, and Manufacturing Units — each responsible for translating Board-level strategy into functional execution across a structured management hierarchy. This layered structure ensures that governance, compliance, and sustainability priorities set at the Board and corporate level are systematically cascaded through each level of management, while operational insights and on-the-ground performance data flow back up through the same channels — enabling informed, data-driven decision-making at every tier.

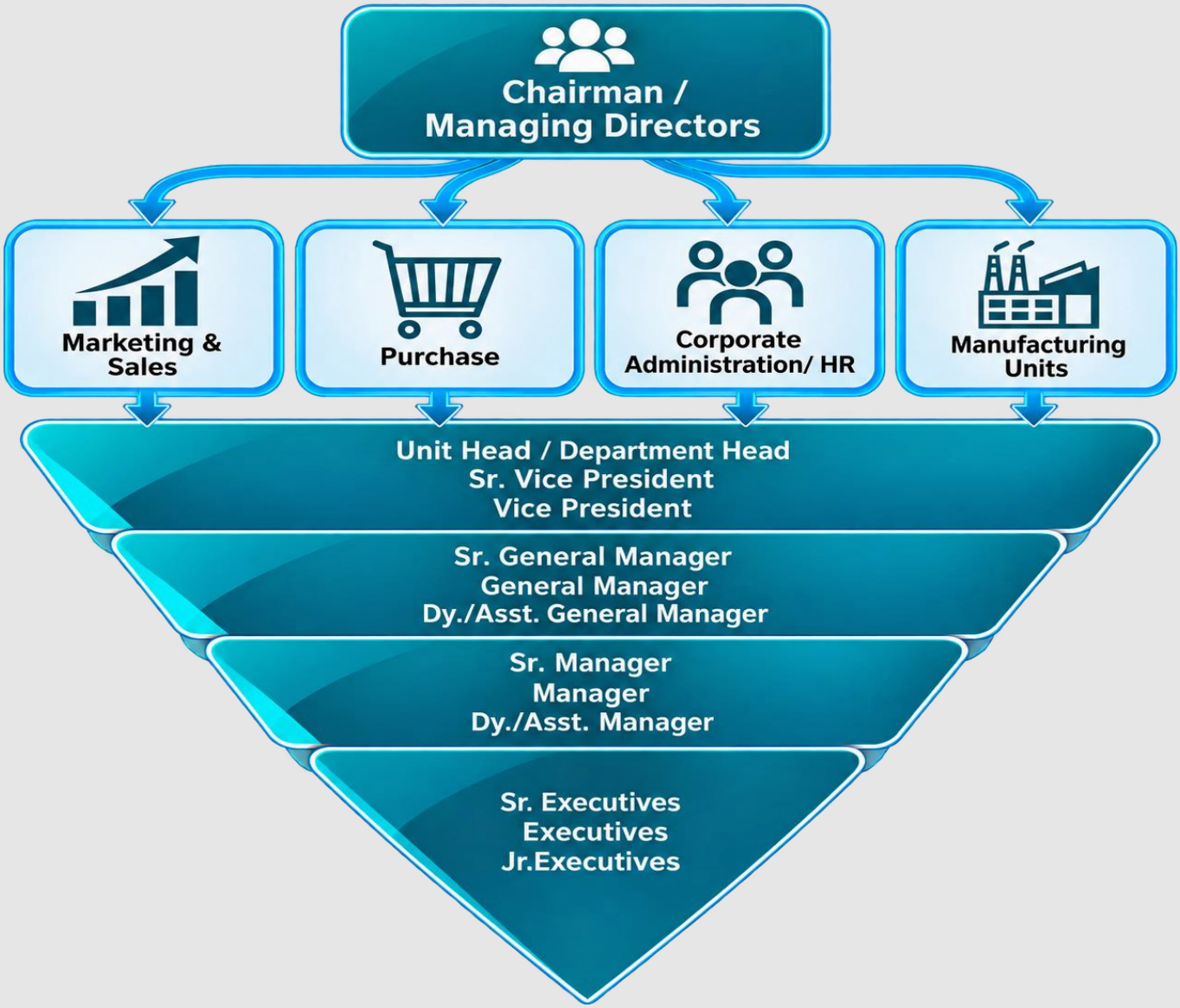


Figure No.1: Corporate Governance Structure

9.1.2 Madura's Unit – Level Governance Structure

At the manufacturing unit level, this governance philosophy is replicated through a dedicated organisational structure at Madura's Sarigam facility. The Unit Head, reporting directly to the Chairman/Managing Directors, holds overall responsibility for the unit's operational performance, regulatory compliance, and sustainability outcomes, with five functional pillars — Production, Quality Assurance, Engineering, Administration & Commercial, and Operational Excellence — operating under this leadership. Notably, Sustainability, EMS, and OH&S are embedded within the Operational Excellence pillar, alongside quality (IATF/QMS), ensuring that sustainability performance is managed with the same rigour, structure, and accountability as core quality and operational metrics, rather than as a standalone or peripheral function

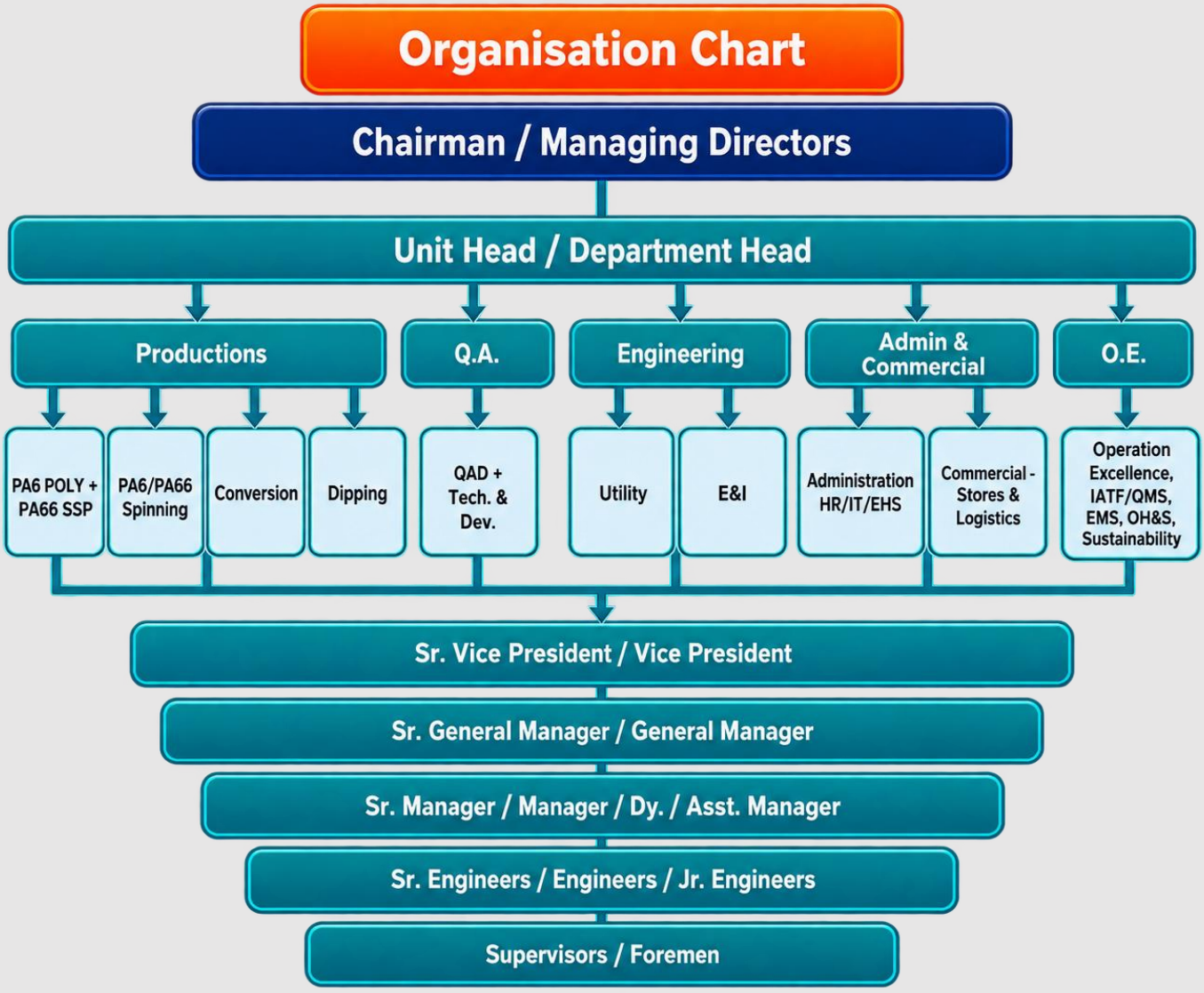


Figure No.2: Madura's Unit- Level Governance Structure

9.2 Governance Committees – Performance & Key Responsibility

Committees	Purpose	Key Responsibilities
Environmental, Social & Governance	Oversee the Company's ESG strategy and performance.	Monitor ESG KPIs; review sustainability initiatives; support stakeholder engagement; meet at least quarterly.
Risk Management	Identifies and manages strategic, operational, and compliance risks.	Assesses strategic, financial, legal, EHS, and cybersecurity risks; reviews mitigation plans and business continuity measures.
Anti-Bribery & Anti-Corruption	Oversees implementation of the Anti-Bribery & Anti-Corruption Policy.	Promotes ethical business practices; reviews reported concerns relating to bribery or corruption; recommends corrective action.
Whistleblower	Provides a confidential channel for reporting misconduct.	Receives and reviews whistleblower complaints; ensures confidentiality and protection against retaliation.
Health &Safety	Oversees implementation of the Health & Safety Policy.	Hazard identification and risk assessment; incident investigation; emergency preparedness; safety performance review.
Human Rights & Labour Welfare	Oversee the Human Rights & Labour Welfare Policy.	Promote fair employment practices and non-discrimination; monitor compliance with labour laws; meet at least half-yearly.
Internal Committee (POSH)	Addresses complaints under the POSH Act, 2013.	Conducts fair, confidential, time-bound inquiries; recommends corrective action; promotes awareness and prevention.

Committees	Purpose	Key Responsibilities
Workers Grievance Redressal	Facilitates timely resolution of workplace grievances.	Provides a fair, transparent, and confidential grievance mechanism; promotes harmonious employee.
IT & Data Privacy / Security	Oversee information security and data privacy compliance.	Review information security incidents and cyber risks; ensure compliance with data protection requirements.
Remuneration	Ensure fair, transparent remuneration practices.	Review and recommend compensation and benefits; promote internal equity and compliance.
Corporate Social Responsibility (CSR)	Oversees planning and monitoring of CSR initiatives.	Integrate CSR into business strategy; oversee community development programmes; monitor CSR spending and impact.

Table No. 3: Governance Committee

9.3 Codes & Policies



Madura upholds strong corporate governance through policies that promote ethical conduct, transparency, and accountability. Key frameworks — including the Code of Business Ethics & Conduct, Conflict of Interest Policy, Whistleblower Policy, Fraud Prevention Policy, Anti-Bribery & Anti-Corruption Policy, and Forced Labour & Human Trafficking Policy — protect the organization's integrity while fostering a responsible and inclusive workplace. By prioritising ethics and compliance, Madura strengthens its risk management framework and builds trust with employees, partners, and stakeholders. Its continuous improvement approach ensures governance practices remain aligned with global standards, supported by active human rights, environmental, and community-focused policies across the organisation.

Code of Conduct & Business Ethics — Madura is committed to conducting its business with integrity, honesty, professionalism, accountability, and respect for people and the environment. This Code of Conduct & Business Ethics ("Code") sets out the principles and behavioural expectations that guide employees and those acting on behalf of the Group. Employees and relevant third parties may report concerns directly to Ms Ninjal Patil, Sr. Manager- Group HR, at ninjal.patil@maduratex.com

Anti- Bribery & Anti- Corruption Policy — Madura is committed to the highest standards of ethical conduct, enforcing a zero-tolerance policy against bribery, corruption, kickbacks, and all forms of improper payments across its entire operations. This policy is binding on all employees, directors, contractors, suppliers, agents, and third-party intermediaries associated with the Company, without exception. The Company ensures full compliance with applicable Indian laws, ISO 37001 Anti-Bribery Management System standards, and global anti-corruption principles, reflecting its dedication to integrity and responsible business.

Conflict of Interest Policy —Madura is committed to conducting its business with integrity, transparency, fairness, and accountability. The Company expects all employees and associated personnel to act in the best interests of the organisation and to avoid situations where personal interests may conflict, or appear to conflict, with the interests of the Company.

Fair Competition & Anti-Trust Policy —Madura is committed to conducting its business with integrity, fairness, and transparency while promoting free and lawful competition in the marketplace. The Company recognizes that compliance with competition and anti-trust laws is essential to maintaining customer trust, protecting market integrity, and safeguarding its reputation.

Fraud Prevention Policy —Madura is committed to conducting its business with the highest standards of integrity, transparency, accountability, and ethical conduct. Fraud and other dishonest acts undermine organizational trust, financial stability, stakeholder confidence, and legal compliance.

Regulatory Compliance Policy —Madura is committed to conducting its business in full compliance with all applicable laws, regulations, statutory requirements, contractual obligations, and industry standards. Regulatory compliance is fundamental to maintaining the Company's reputation, operational integrity, customer confidence, and long-term sustainability.

Gifts & Hospitality Policy —Madura is committed to conducting its business with integrity, impartiality, transparency, and the highest ethical standards. The exchange of gifts, hospitality, entertainment, or business courtesies must never influence or appear to influence business decisions or create an actual or perceived conflict of interest.



Anti-Harassment & Anti-Bullying Policy —Madura is committed to fostering a workplace that is safe, respectful, inclusive, and free from all forms of harassment, bullying, intimidation, and abusive conduct. The Company believes that every employee has the right to work in an environment that promotes dignity, mutual respect, professionalism, and equal opportunity.

Information Security Policy —Madura recognises that information is a critical business asset and that its confidentiality, integrity, and availability are essential to maintaining customer trust, operational continuity, legal compliance, and competitive advantage.

Data Privacy & Protection Policy —Madura is committed to safeguarding the privacy and security of personal data in accordance with the Digital Personal Data Protection Act, 2023 (DPDP Act) and applicable information security standards, including ISO/IEC 27001:2022.

Intellectual Property Protection Policy —Madura recognises its intellectual property and proprietary information as valuable business assets and is committed to their creation, protection, management, and safeguarding across all operations and business activities. This policy applies to all employees, directors, trainees, consultants, contractors, vendors, and business partners who create, access, use, or manage any intellectual property or confidential information belonging to the Company. Madura is dedicated to preventing unauthorised use, disclosure, or infringement of its intellectual property while equally respecting the IP rights of customers, suppliers, and third parties, in full compliance with applicable laws and contractual obligations.

Child Remediation Plan —Madura maintains a zero-tolerance approach toward child labour and has established a comprehensive remediation plan to ensure prompt and appropriate response in the event that any such instance is identified within its operations or associated business activities. The plan applies to all employees, contractors, suppliers, vendors, recruitment agencies, and relevant stakeholders, with HR and Compliance functions responsible for overseeing its implementation and administration. Guided by the Child and Adolescent Labour (Prohibition and Regulation) Act, 1986, the Factories Act, 1948, and recognised international child protection principles, the Company is committed to taking all necessary corrective actions to uphold ethical and legally compliant business conduct.



Child Labour Policy —Madura is firmly committed to maintaining a workplace free from child labour, strictly prohibiting the employment of children in any form across all its operations, facilities, and business activities. This policy is binding on all permanent, temporary, contractual employees, contractors, suppliers, vendors, recruitment agencies, and business partners engaged by the Company across all locations and functions. The Company ensures full compliance with the Child and Adolescent Labour (Prohibition and Regulation) Act, 1986, the Factories Act, 1948, and recognized international child protection principles, reflecting its unwavering commitment to responsible and ethical business conduct.

Governance Policy —Madura is committed to conducting its business in a sustainable, ethical, and responsible manner that creates long-term value for customers, employees, shareholders, business partners, communities, and the environment. The purpose of this Environmental, Social & Governance (“ESG”) Governance Policy is to establish the Company’s commitment to integrating ESG principles into its business.

Non-Discrimination Policy —Madura is committed to fostering a professional, respectful, inclusive, and equitable workplace environment. The Company seeks to promote fair and objective employment practices in accordance with applicable Indian labour laws and recognised principles of equality, dignity, and workplace respect.

POSH Policy —Madura POSH Policy has been drafted in compliance with the POSH Act, 2013, covering all employees, contractors, and third parties associated with the organization. An Internal Committee (IC) has been constituted to receive, review, and address complaints related to workplace sexual harassment. The policy ensures confidentiality, protection against retaliation, and a fair redressal process for all parties involved. Training, awareness initiatives, and annual reporting are also incorporated to ensure ongoing compliance and a respectful workplace culture

Freedom of Association & Collective Bargaining Policy —Madura recognizes that open communication, employee participation, and constructive dialogue contribute to a positive industrial relations environment and sustainable business growth. The Company is committed to respecting employees' lawful rights to freedom of association and collective bargaining in accordance with applicable Indian laws while maintaining harmonious workplace relations.

Forced Labour & Human Trafficking Policy —The Madura Forced Labour & Human Trafficking Policy reflects the organization's firm commitment to maintaining workplaces free from forced labour, bonded labour, human trafficking, and any form of exploitation. All employment is strictly voluntary, with ethical recruitment practices ensuring no individual is coerced, deceived, or trafficked into employment. The policy covers all employees, contractors, suppliers, and business partners, with grievance mechanisms in place to report concerns confidentially and without fear of retaliation.

Employee Grievance Redressal Policy —Madura believes that a transparent, respectful, and responsive workplace is fundamental to employee engagement and organizational excellence. The Company is committed to providing every employee with an accessible and fair mechanism to raise concerns relating to employment, working conditions, workplace relationships, or any other legitimate issue affecting their work environment.

Health & Safety Policy —Madura is committed to providing and maintaining a safe, healthy, and secure workplace for all employees, contract workers, trainees, apprentices, visitors, suppliers, and other persons who may be affected by its operations. The Company recognises that effective health and safety management is integral to operational excellence, employee well-being, legal compliance & business continuity.

Diversity, Equity & Inclusion (DEI) Policy —Madura is committed to fostering a workplace that values diversity, promotes equity, and encourages inclusion across all aspects of its operations. The Company believes that a diverse workforce and an inclusive culture contribute to innovation, operational excellence, employee engagement, sustainable business growth, and responsible corporate governance.

Fair Wages, Equal Remuneration & Benefits Policy —Madura is committed to maintaining fair, lawful, transparent, and equitable remuneration practices for all employees and eligible workers engaged in its operations. The Company shall ensure that wages, salaries, allowances, benefits, overtime payments, statutory contributions, and other employment-related payments are administered in accordance with applicable Indian labour laws.

Transgender Recruitment, Inclusion & Equal Opportunity Policy —Madura is committed to fostering an inclusive, equitable, and respectful workplace where employment opportunities are based solely on merit, qualifications, competence, and business requirements. In line with the principles of equality enshrined in the Constitution of India and the provisions of the Transgender Persons (Protection of Rights) Act, 2019 and the Transgender Persons (Protection of Rights) Rules,2020.

Working Hours & Overtime Policy —Madura is committed to ensuring compliance with applicable labour laws while promoting employee well-being, operational efficiency, and workplace safety. Proper management of working hours and overtime is essential to maintaining productivity, preventing fatigue-related risks, and supporting a healthy work environment.

Work-Life Balance Policy —Madura recognises that maintaining a healthy balance between professional responsibilities and personal well-being is essential for employee engagement, productivity, innovation, and long-term organisational success. The purpose of this Policy is to promote a work environment that supports employees in effectively managing their work commitments while maintaining their physical &mental well-being, family responsibilities, and personal development, without compromising business continuity or operational excellence.

Female Staff Recruitment & Equal Opportunity Policy —Madura is committed to promoting equal employment opportunities and fostering a diverse and inclusive workforce. The Company recognises that increasing the participation of women in the workplace contributes to innovation, operational excellence, employee engagement, and sustainable business growth.

Promotion Policy —Madura is committed to recognizing and rewarding employee performance, competence, leadership potential, and contribution to organizational success. The Company believes that providing fair and transparent opportunities for career advancement enhances employee motivation, retention, and organizational capability.

Training & Competency Development Policy —Madura recognizes that the knowledge, skills, and competencies of its employees are critical to achieving operational excellence, product quality, workplace safety, regulatory compliance, and long-term business sustainability. The purpose of this Policy is to establish a structured framework for identifying training needs, enhancing employee competencies and promoting continuous learning.

Human Rights Policy —The Madura Human Rights Policy outlines the organization's commitment to respecting human rights across its workforce, communities, contractors, and suppliers in line with internationally recognised frameworks. It strictly prohibits all forms of child labour, forced labour, discrimination, and harassment, while also respecting workers' rights to freely associate and engage in collective bargaining. The policy emphasises due diligence in identifying and managing human rights risks, aligning internal practices with labour standards, and engaging transparently with stakeholders.



Employee Welfare Policy —Madura recognises that employee welfare is integral to organisational success, sustainable business growth, and operational excellence. The Company is committed to fostering a safe, healthy, inclusive, and supportive work environment that promotes the physical, mental, social, and financial well-being of its employees.

Environmental, Social & Sustainability Policy —Madura is committed to conducting its business in a manner that promotes environmental stewardship, social responsibility, ethical governance, and long-term sustainable growth. As a responsible manufacturing organisation, the Company recognises that integrating Environmental, Social, and Governance (“ESG”) principles into its operations enhances resilience, strengthens stakeholder trust, and create values.

Supplier Code of Conduct —Madura is committed to conducting business responsibly and ethically across its entire value chain, requiring all suppliers, contractors, service providers, agents, and business partners to uphold the minimum standards of conduct established under its Supplier Code of Conduct. This Code applies universally to raw material suppliers, packaging material suppliers, logistics partners, labour contractors, subcontractors, consultants, distributors, and any organisation or individual supplying goods or services to the Company. By encompassing ethical, legal, environmental, labour, health and safety, and governance expectations, Madura ensures responsible sourcing, regulatory compliance, and sustainable business practices in line with globally accepted principles and stakeholder requirements.



10 Risk Assessment

At Madura, risk assessment is a strategic pillar of our corporate governance — not a compliance formality. Our governance framework defines the relationships and responsibilities among all stakeholders, including shareholders, management, the Board of Directors, employees, customers, suppliers, and the broader community, to ensure Madura operates ethically, transparently, and accountably while delivering sustained value.

The Company periodically assesses risks related to security, privacy, anti-bribery, anti-corruption, fraud, money laundering, anti-competitive Behaviour, monopoly practices, and conflicts of interest. The criteria used for risk assessment encompass all units and departments of the Company, ensuring comprehensive coverage across every function and operational location



In FY 2025–26, Madura recorded zero confirmed incidents of bribery, corruption, information security breaches and, anti-competitive behaviour, with no such cases filed against the company, reaffirming its strong commitment to ethical conduct, integrity, and responsible governance.

10.1 Anti - Bribery & Anti – Corruption

Madura maintains an unequivocal zero-tolerance stance on bribery, corruption, kickbacks, improper payments, unlawful inducements, and any other form of unethical business practice. This commitment is embedded across the Company's operations and business activities, covering all employees, directors, officers, contractors, consultants, suppliers, vendors, agents, intermediaries, and business partners.

The Company's Anti-Bribery & Anti-Corruption Policy supports compliance with applicable Indian laws and recognized international anti-corruption principles. The policy explicitly prohibits offering, promising, giving, requesting, accepting, or receiving bribes or any improper advantage in any form, whether in cash or in kind. Unofficial payments, kickbacks, facilitation payments, or any unlawful inducement to secure improper business advantage are equally forbidden.

Madura recognises that third-party relationships carry inherent integrity risk. Accordingly, risk-based due diligence may be conducted for agents, consultants, suppliers, contractors, intermediaries, and other relevant third parties were considered necessary. Relevant contracts and commercial arrangements include appropriate anti-bribery, ethical conduct, and compliance-related obligations as standard.



The Anti-Bribery & Anti-Corruption Policy has been formally communicated to 100% of Madura's governance body members who are covered under the Company's compliance and governance framework—through policy circulation, induction and onboarding processes, governance meetings, and periodic compliance communications. The policy remains accessible to all employees, and anti-corruption training is provided on a need and risk basis. Business partners are informed of the Company's compliance expectations through appropriate business channels as applicable.

In FY 2025–26, zero confirmed incidents of corruption were recorded. No employees were dismissed or disciplined for corruption, and no contracts with business partners were terminated due to corruption-related violations.

10.2 Anti-Competitive Behaviours & Monopoly Practices

Madura is committed to competing fairly, independently, and on the merits of its products, services, quality, innovation, and customer value. The Company's Fair Competition & Anti-Trust Policy ensures compliance with applicable competition laws — including the Competition Act, 2002 (India) and other relevant legal and regulatory requirements in all jurisdictions where it operates.

Madura adopts a zero-tolerance approach towards anti-competitive conduct. The Company prohibits anti-competitive agreements, collusion, cartel behaviour, and any abuse of market position. All business decisions are made independently, based on legitimate commercial considerations, with no unlawful coordination with competitors. This principle applies across all business activities — procurement, manufacturing, sales, marketing, distribution, pricing, tender participation, and interactions with competitors, customers, suppliers, trade associations, and government authorities.

In FY 2025–26, zero legal actions were pending or completed regarding anti-competitive behaviour or violations of anti-trust and monopoly legislation in which Madura has been identified as a participant.

10.3 Conflict of Interest

Madura's Conflict of Interest Policy establishes a structured framework for identifying, disclosing, managing, and mitigating actual, potential, or perceived conflicts of interest across the organisation.



A conflict of interest may be actual — where a direct conflict exists —potential, where circumstances could reasonably give rise to one in the future— or perceived, where an independent observer could reasonably conclude that a conflict exists, even if no improper conduct has occurred. All three categories are subject to the same disclosure and management process. Both the Employee Code of Conduct and the Supplier Code of Conduct require employees and suppliers, respectively, to declare any conflict of interest as a core obligation. This requirement is further reinforced through two formal mechanisms embedded in the Company's operations:

Mandatory internal declarations by employees are collected through designated disclosure channels, assessed by the appropriate management function, and followed by the implementation of appropriate mitigation measures where required.

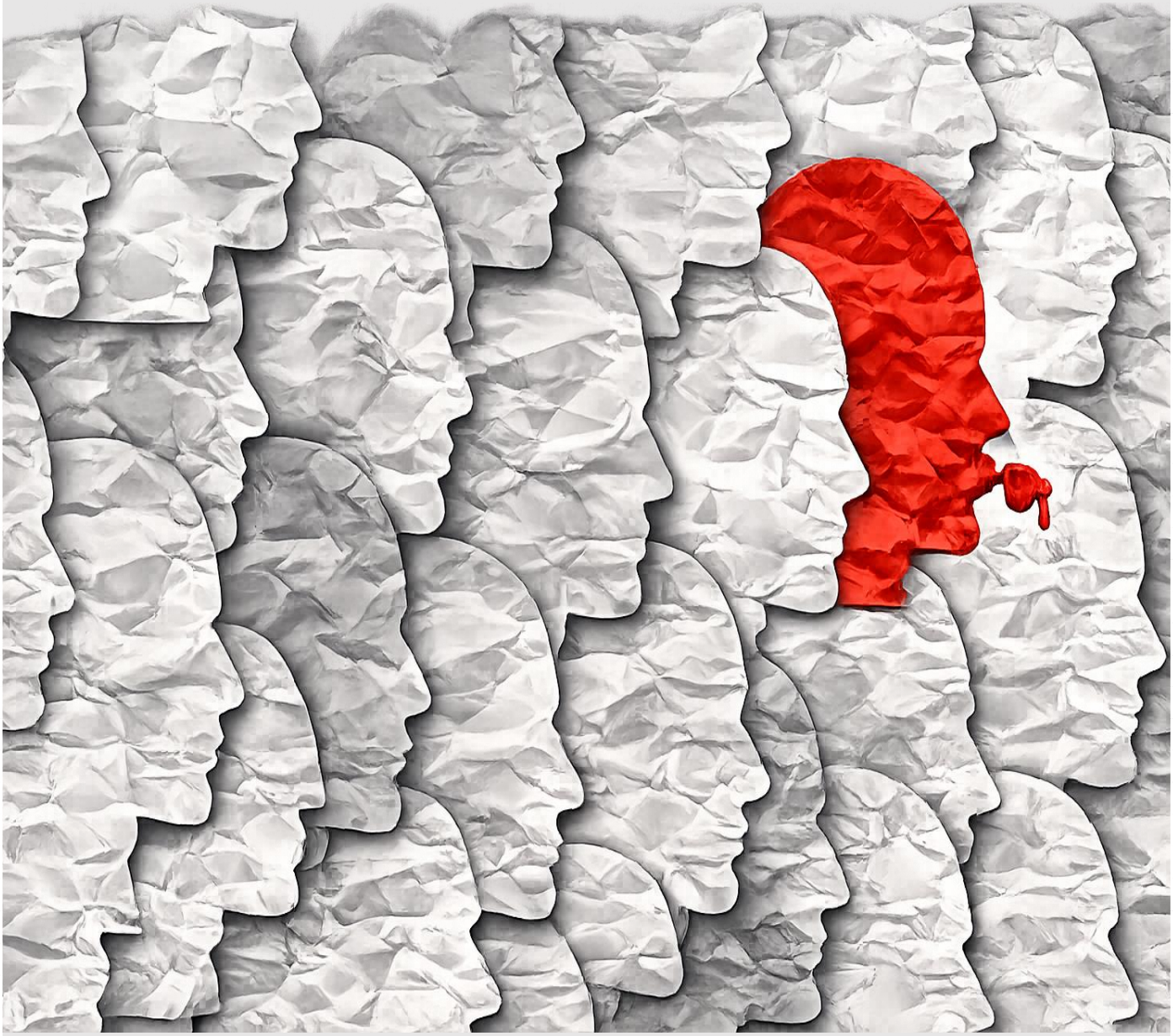
Supplier forms require all suppliers to make explicit declarations of any conflict of interest as a condition of onboarding and continued inclusion in the Company's approved vendor list.

All personnel are expected to avoid situations were personal, financial, family, or external business interests may improperly influence their professional judgment or the Company's decision-making. Actual, potential, or perceived conflicts must be disclosed promptly through the designated reporting mechanisms.

10.4 Whistleblower Protection

Central to Madura's risk governance is the assurance that individuals who identify and report wrongdoing can do so without fear of retaliation. The Company has established a dedicated Whistleblower Committee to receive, review, and address concerns relating to unethical conduct, fraud, corruption, misconduct, or violations of the Company's Code of Conduct and applicable policies. The Committee provides a confidential, impartial, and secure mechanism for all stakeholders — employees, contractors, suppliers, business partners, and others — to raise concerns.

The Company has put in place strict measures for the protection of the confidentiality of whistleblowers and related information. Retaliation of any form against individuals who raise concerns in good faith is strictly prohibited. Where protection for a whistleblower is found to have been violated — including cases of retaliation against internal whistleblowers — the Company may impose aggravated punishment on the offenders in accordance with its workplace ethics policy. All reported concerns are reviewed and investigated in accordance with applicable laws, Company procedures, and principles of fairness and confidentiality.



11 Data Security

Madura recognises that information is one of its most critical business assets. The confidentiality, integrity, and availability of data — spanning employee records, customer and supplier information, financial data, manufacturing processes, technical drawings, and strategic plans — are essential to maintaining stakeholder trust, ensuring operational continuity, and meeting legal and contractual obligations. The Company's approach to data security is comprehensive, covering people, processes, systems, and third-party relationships across all operational locations and functions.

11.1 Governance & Policy Framework

Madura's Information Security Policy establishes a structured framework for protecting information assets throughout their entire lifecycle — from collection and processing to storage, transmission, and disposal. The policy applies to all permanent, temporary, probationary, and fixed-term employees, directors, officers, trainees, apprentices, interns, consultants, contractors, agency personnel, and third-party service providers with access to Company information or systems. The IT & Data Privacy / Security Committee provides dedicated governance oversight, reviewing information security incidents, assessing cyber risks, and recommending preventive and corrective actions in line with the Company's security standards and applicable regulatory requirements.

11.2 Classification, Security & Confidentiality

Madura classifies information according to its sensitivity and business value. Public information may be freely disclosed, internal information is restricted to business use, and confidential information— which includes financial records, customer and supplier data, pricing, manufacturing processes, product development details, intellectual property, and contractual documents — is handled with the highest level of care and disclosed only on a legitimate need-to-know basis. Employees are expected to store sensitive records securely, use approved communication channels for business information, verify recipients before sharing sensitive data, and securely dispose of confidential documents when no longer required. Confidentiality obligations extend beyond the period of employment or engagement.

11.3 Access Control & Acceptable Use

Access to Company information and systems is granted based on genuine business requirements and the principle of least privilege. Employees are expected to use only authorised accounts, maintain the confidentiality of passwords and authentication credentials, refrain from sharing login credentials, secure unattended devices, and report any suspected unauthorised access immediately. Company systems — including computers, networks, email, software, and internet access — are designated for authorised business purposes. The installation of unauthorised software, circumvention of security controls, introduction of malware, or transfer of confidential information without authorisation is strictly prohibited.

11.4 Cybersecurity Measures

Madura implements a layered cybersecurity posture through a combination of technical controls, including firewalls and endpoint protection, antivirus and anti-malware solutions, multi-factor authentication where applicable, continuous network monitoring, regular security patching and software updates, data backup procedures, encryption of sensitive information, and vulnerability management and incident response mechanisms. Where employees access Company systems remotely or through portable devices, they are required to use authorised devices and secure connections, protect devices from theft or unauthorised access, report any loss or compromise of devices immediately, and refrain from storing confidential information on unsecured personal devices unless expressly authorised.

11.5 Data Privacy & Personal Data Protection

Madura handles personal data relating to employees, customers, suppliers, visitors, and other stakeholders in compliance with the Digital Personal Data Protection Act, 2023 (DPDP Act). Personal data is collected only for specific and legitimate purposes, processed on a lawful basis, and retained only for as long as necessary before being securely deleted, anonymised, or archived. The Company upholds the rights of data principles, including rights of access, correction, erasure, and withdrawal of consent — and addresses all such requests in accordance with applicable legal timelines. Access to personal data is restricted to authorised personnel on a need-to-know basis, backed by appropriate controls including encryption, access management, and monitoring systems calibrated to periodic risk assessments.

11.6 Third Party Information Security

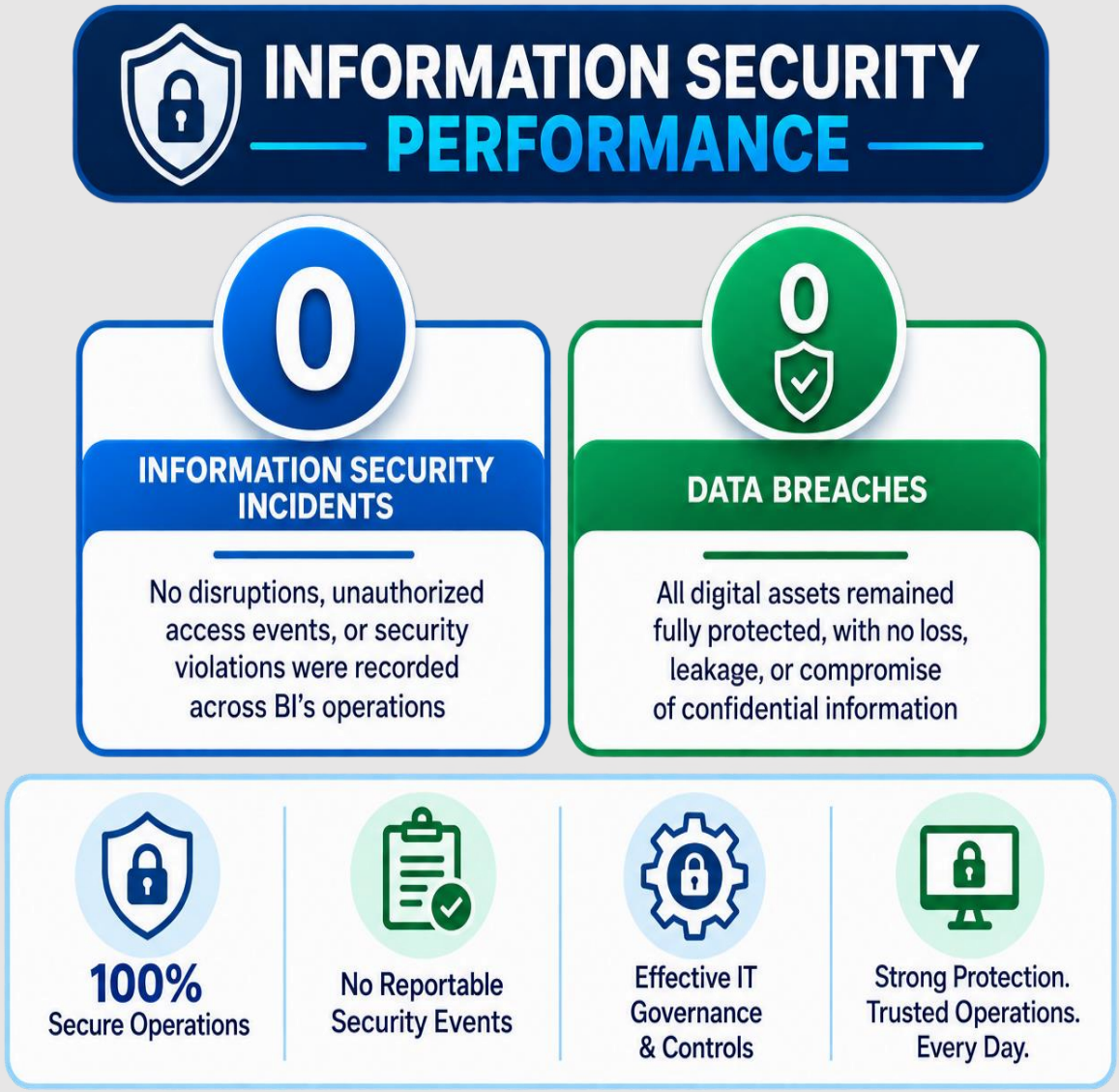
Suppliers, contractors, consultants, and service providers who access Company information or systems are required to comply with contractual confidentiality obligations and appropriate information security standards. Prior to engaging third parties who process personal data on Madura's behalf, the Company conducts appropriate due diligence, and all such parties are bound by written contractual obligations requiring compliance with applicable data protection laws and confidentiality requirements. Cross-border transfers of personal data, where applicable, are conducted with appropriate safeguards in alignment with applicable law and regulatory requirements.

11.7 Incident Reporting & Business Continuity

Madura maintains a clear and mandatory incident reporting framework. Employees and authorised users are required to immediately report any actual or suspected information security incident — including unauthorised system access, loss or theft of devices, malware infections, phishing attempts, data breaches, accidental disclosure of confidential information, or any suspicious cyber activity. Prompt reporting enables timely containment and mitigation. The Company also implements appropriate backup, disaster recovery, and business continuity measures to minimise disruption arising from system failures, cyber incidents, or other unforeseen events, ensuring that critical business information remains always backed up and recoverable.

11.8 Training Awareness & Continuous Improvement

Madura conducts periodic training and awareness programmes covering cybersecurity best practices, password hygiene, phishing awareness, secure handling of confidential information, data privacy responsibilities, acceptable use of Company systems, and incident reporting procedures. Participation in mandatory information security training is expected of all employees. The Company is committed to continuously improving its data protection framework by strengthening controls, updating policies, and aligning with evolving regulatory and industry standards. The Information Security Policy is reviewed periodically to reflect changes in technology, cybersecurity threats, legal requirements, and customer expectations.



12 Committed to People & Society

Governance is integral to the Company's operating philosophy, forming the framework through which ethical conduct, accountability, compliance, and responsible decision-making are embedded across its operations. The Company is committed to maintaining robust management systems, transparent processes, and effective oversight that strengthen organisational resilience, manage risk, and uphold stakeholder trust. This commitment is reflected and underpinned by established management systems, internal audits, management reviews, risk management processes, whistleblower and grievance mechanisms, and continuous improvement programmes, reinforcing a culture of integrity, accountability, operational excellence, and responsible growth across the organisation.

Equally, people remain central to the company's long-term success, and is committed to fostering a safe, inclusive, and empowering environment in which employees can grow, contribute meaningfully, and thrive, while extending this commitment to the communities in which it operates. This is reflected through interconnected focus areas covering Employee Wellbeing & Development; Diversity, Equity & Inclusion; Occupational Health & Safety; Talent Attraction & Retention; and Community Engagement & Social Impact, supported by structured training and development programmes, fair and transparent HR policies, robust health and safety management systems, employee engagement mechanisms, and community outreach and CSR initiatives. Together, these efforts reinforce a culture of respect, inclusion, wellbeing, and shared responsibility, strengthening the Company's social license to operate and its positive impact on society at large.



ENVIRONMENT



13 Environment Responsible & Sustainable Performance

Madura understands the critical role that manufacturing industries play in safeguarding both human health and the planet. Recognising the importance of global sustainability goals and UN guidance on responsible production, Madura seeks to minimise its environmental footprint, protect ecosystems and communities, and contribute to a more resilient, equitable, and healthy world for current and future generations.

Madura's environmental stewardship goes beyond regulatory compliance — it is a strategic business imperative embedded across all manufacturing processes, procurement decisions, and operational frameworks. Guided by its Environmental, Social & Sustainability Policy and the ISO 14001:2015 Environmental Management System, Madura proactively manages energy consumption, water use, waste generation, and greenhouse gas emissions through science-based, data-driven approaches.

13.1 Climate Risk & Transition Opportunity

For the textile manufacturing industry, including Madura, climate change presents significant operational, financial, and strategic risks. Increasing climate-related impacts are contributing to heightened volatility in energy markets, rising input costs, evolving regulatory requirements, and more stringent climate policies — thereby increasing transition-related and operational risks across the value chain.

At the same time, the transition toward a low-carbon economy presents strategic opportunities for Madura to enhance resilience, strengthen competitiveness, and drive sustainable innovation. Initiatives focused on improving energy efficiency, decarbonising manufacturing operations, optimising resource utilisation, and building resilient supply chains can contribute to cost optimisation, supply continuity, and long-term sustainable growth — while supporting quality employment and broader sustainable development objectives.



To effectively address these challenges and opportunities, Madura undertakes climate risk assessments, invests in energy-efficient technologies and operational improvements and advances the development of sustainable and future-ready product solutions aligned with evolving environmental expectations and market requirements. The company remains committed to transparent climate disclosure and to progressively broadening its GHG reporting across Scope 1, Scope 2, and Scope 3 categories.

13.2 Transition into Cleaner, More Efficient Energy

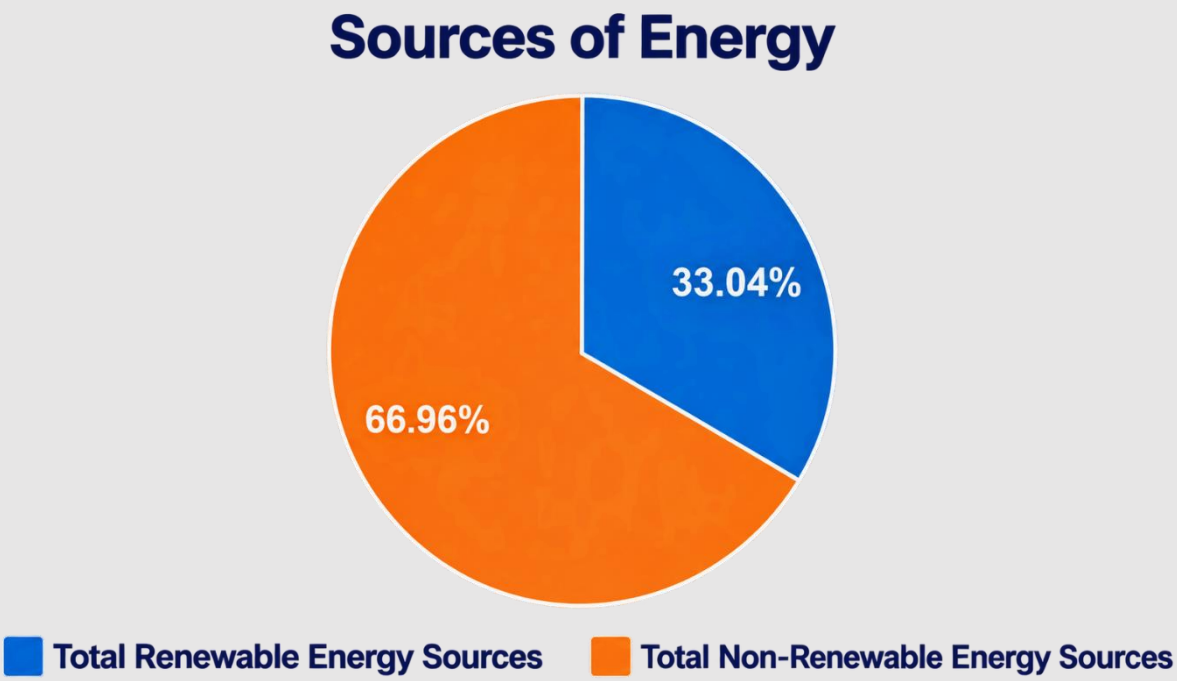
Energy consumption is a critical factor influencing both operational efficiency and climate impact within the technical textile manufacturing industry. At Madura, manufacturing operations are currently supported through a diversified energy mix comprising grid electricity and renewable energy sources, including rooftop solar generation and contracted wind and solar power through open access arrangements. These energy sources collectively support process equipment, utility systems, and associated infrastructure, and form the foundation upon which Madura is progressively transitioning toward a lower-carbon and more energy-efficient operational model. Madura manages energy performance through a structured approach to energy governance, integrating demand optimisation, process efficiency improvements, and a deliberate and progressive increase in the share of renewable and lower-carbon energy sources within its operational energy portfolio. The company continues to strengthen its energy management practices as part of its broader commitment to reducing operational carbon intensity and improving resource efficiency across its manufacturing operations.

13.2.1 Total Energy Consumption

In FY 2025–26, Madura's energy stood at 242,663,168 kWh, drawing from both renewable and non-renewable sources. The company's renewable energy generation total 8,01,86,662 kW, comprising 5,95,691 kWh generated through in-house rooftop solar power for direct captive at the facility level, solar power from 50 MW plant amounted 5,81,36,538 kWh along with 2,14,54,433 kWh sourced through third parties; grid electricity generation accounted for 4,52,66,534 kWh, along with other non-renewable energy sources such as Diesel, LPG, PNG and Coal with total amounted 11,72,09,972 kWh. The total energy reflects the continued role of conventional power supply in supporting high-intensity manufacturing processes while the company scales its renewable energy capacity.

Energy Category	Particulars	Unit of Measurement	FY 2025–26
Renewable Energy	In-house solar power generation	KWh	5,95,691
	Solar power from 50MW plant	KWh	5,81,36,538
	Renewable energy from third party	KWh	2,14,54,433
	Total Renewable Energy	**KWh**	**8,01,86,662**
Non-Renewable Energy	Energy generation from the grid	KWh	4,52,66,534
	Energy from other non-renewable sources	KWh	11,72,09,972
Total Non-Renewable Energy		**KWh**	**16,24,76,506**
Total Energy Consumption		**KWh**	**24,26,63,168**

Table No. 4: Sources of Energy

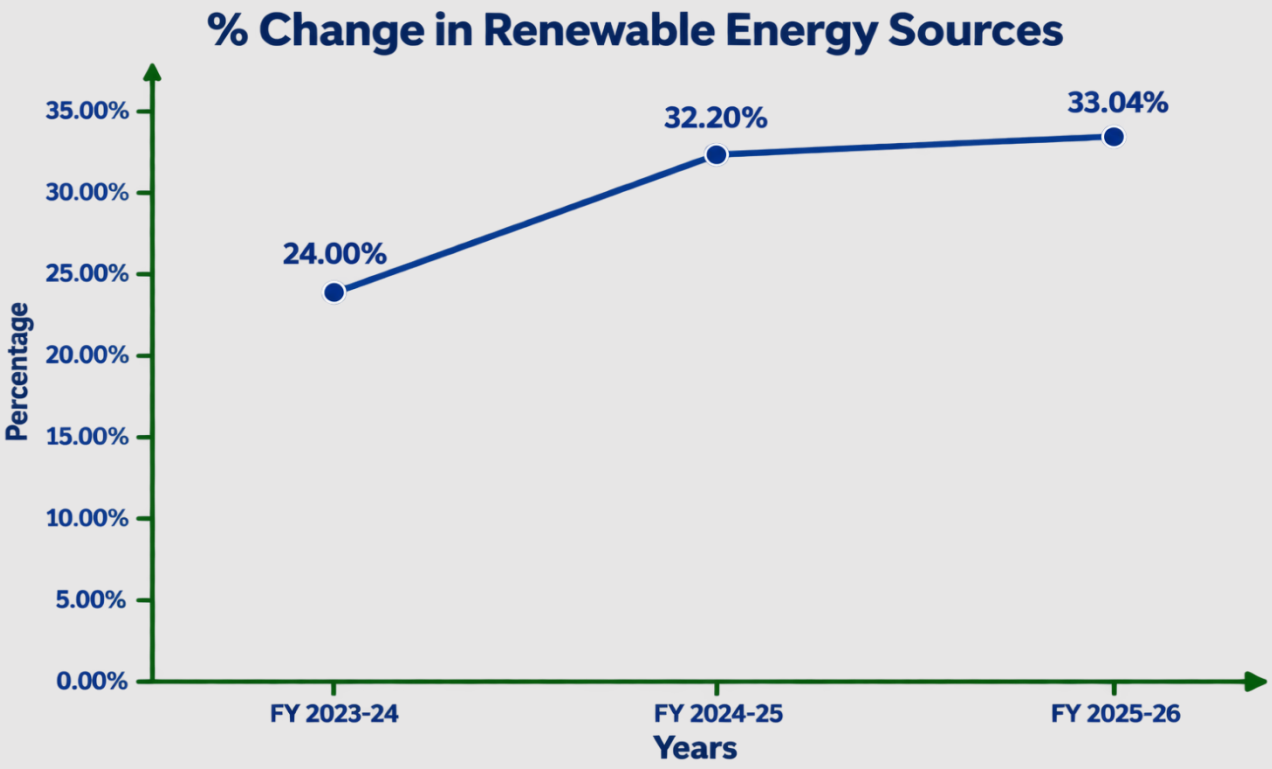


Pie Chart No.1: Sources of Energy FY 2025-26

13.2.2 Renewable Energy Journey

Madura's most significant step forward in its renewable energy journey during FY 2025–26 has been the commissioning of its 50 MW captive solar power plant — the Madura Solar Project — which commenced generation in June 2025. This landmark investment reflects the company's long-term commitment to decarbonising its manufacturing operations and reducing dependence on grid-supplied conventional power. From zero renewable energy, Madura has made remarkable strides—reaching 33.04% in FY 2025–26, with FY 2023-24 as the baseline.

While the full-year impact of the Madura Solar Power Project will be reflected in subsequent reporting periods, its commissioning in FY 2025–26 signals the scale of ambition with which Madura is approaching its energy transition commitments. The Company will continue to explore opportunities to further expand its renewable energy footprint through additional open access arrangements, captive generation capacity, and technology-driven efficiency improvements.



Graph No.1: Change in Renewable Energy %

13.2.3 Energy Efficiency Initiative

In addition to its renewable energy expansion, Madura has implemented a range of targeted energy efficiency initiatives at its Sarigam manufacturing facility to reduce overall electrical energy demand and improve energy productivity:

- **Commissioned a 50 MW captive solar power plant (Madura Solar Project) in June 2025, driving the renewable energy share from 24% in FY 2023–24 to 33.04% in FY 2025–26.**
- **Rooftop solar installation at Sarigam facility generated 5,95,691 kWh of in-house clean energy for direct captive consumption during the reporting period.**
- **Energy consumption was monitored through department-wise KPIs, enabling targeted conservation projects across manufacturing operations.**









Figure No.3: Solar Installation

13.3 Responsible Use of Shared Water Resources

At Madura, water is recognised as a strategically important and increasingly constrained natural resource. The Company is committed to minimising water consumption, preventing water pollution, and advancing water stewardship practices that extend beyond regulatory compliance. Madura integrates water conservation into its operations and infrastructure, supported by a structured treatment and recycling system designed to maximise water recovery and minimise freshwater dependency.

13.3.1 Water Consumption and Efficiency

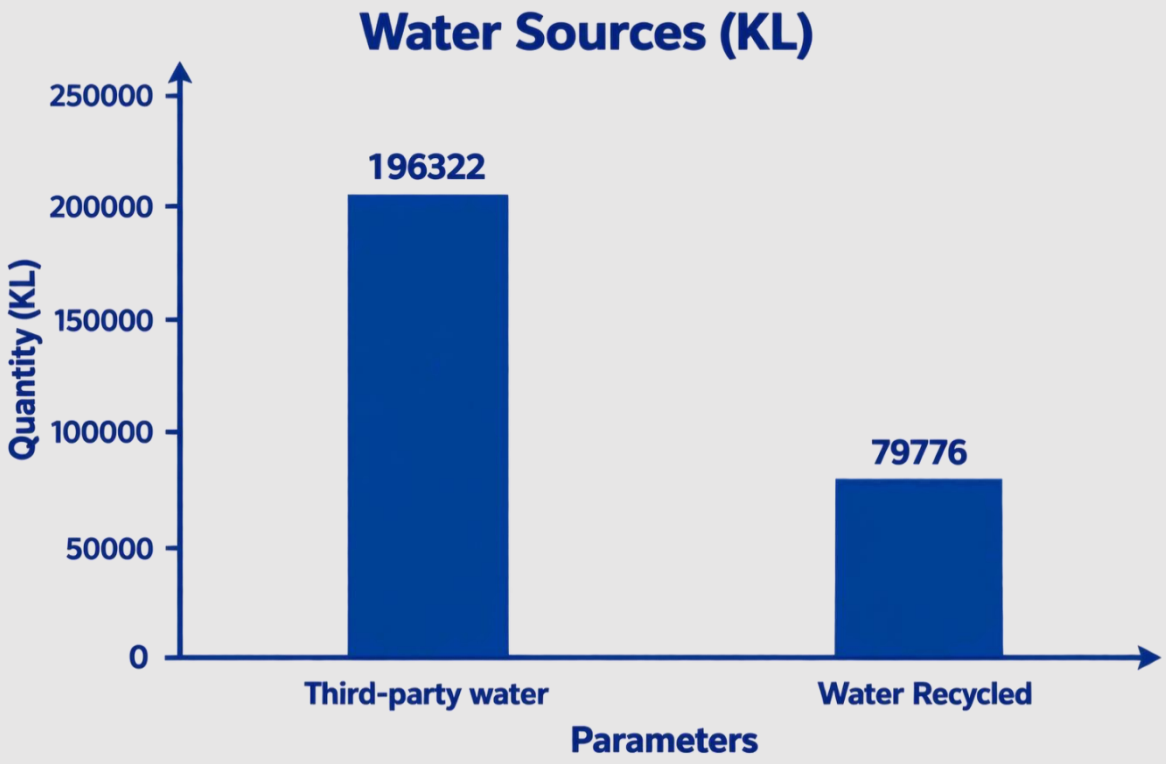
In FY 2023–24, Madura's freshwater consumption was 2,36,163 KL, which declined to 2,07,012 KL in FY 2024–25 and further to 1,96,322 KL in FY 2025–26, reflecting a consistent reduction in freshwater consumption over the reporting period.

In FY 2025–26, 1,96,322 KL of freshwater was sourced from third-party sources to meet operational requirements. Another 79,776 KL was recycled and reused within operations. The water intensity stood at 4.43 KL per metric ton of production, reflecting the company's continued efforts to improve water-use efficiency and reduce its dependence on freshwater across manufacturing operations.

Looking ahead, Madura aims to reduce freshwater consumption by 20% by 2030, using FY 2023–24 as the baseline year. This commitment supports the company's ongoing efforts to strengthen water conservation, increase water reuse, and improve resource efficiency across its operations.

Water Sources		
Parameters	**Unit of Measurement**	**FY 2025-26**
Third-party Water Consumption	KL	1,96,322
Water Intensity per Metric Ton of Production	KL/MT	4.43
Water recycled during the financial year 2025-26 amounted to 79,776 KL		

Table No. 4: Water Performance

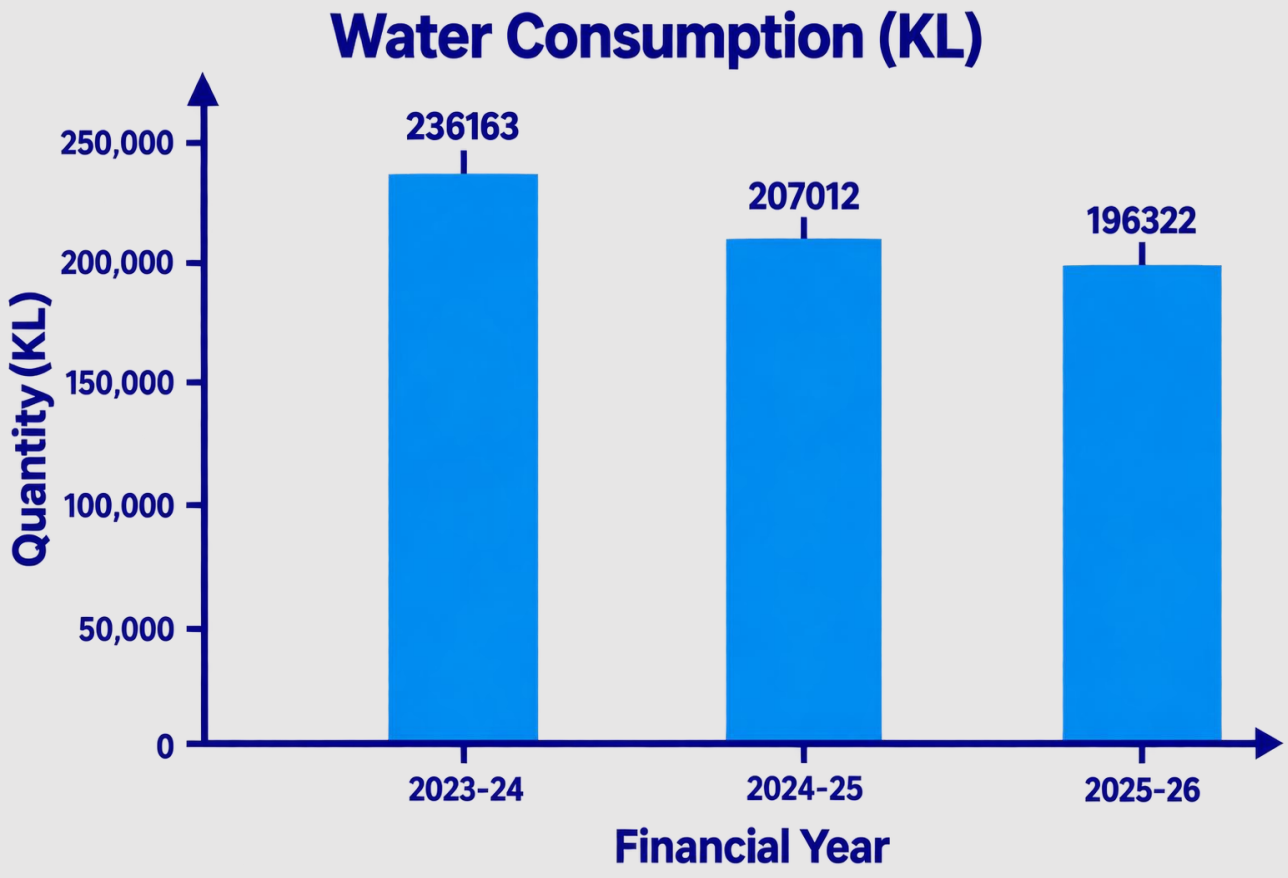


Graph No.2: Water Sources - FY 2025-26



Water Consumption	
Financial Years	**Consumption (KL)**
2023-24	236163
2024-25	207012
2025-26	196322
Total	**6,39,497**

Table No.6: Water Consumption for the FYs 2023-24, 24-25, 25-26



Graph No.3: Water Consumption for the FYs 2023-24, 24-25, 25-26

13.3.2 Wastewater Management System

Water conservation at Madura is driven by wastewater recycling infrastructure, including an Effluent Treatment Plant (ETP) with a capacity of 200 KLD, a Multiple Effect Evaporator (MEE) with a capacity of 40 KLD, and an STP with a capacity of 300 KLD, alongside an expanding rainwater harvesting pond that strengthens water security. Targeted investments have yielded measurable results, such as modifying the existing RO system to raise recovery efficiency from 70% to 80%, installing a second RO unit to reduce reject volumes (Rs 7.0 lakh), and upgrading the ETP-RO system with a new pre-treatment stage to boost recovery from 80% to 90% (Rs 45 lakh).

Also, Madura achieved Zero Liquid Discharge through continuous improvement in wastewater recycling and reuse practices, ensuring no untreated effluent enters any natural water body or the surrounding environment.



Figure No.4: Rainwater Harvesting





Figure No.5: ETP Plant at Madura

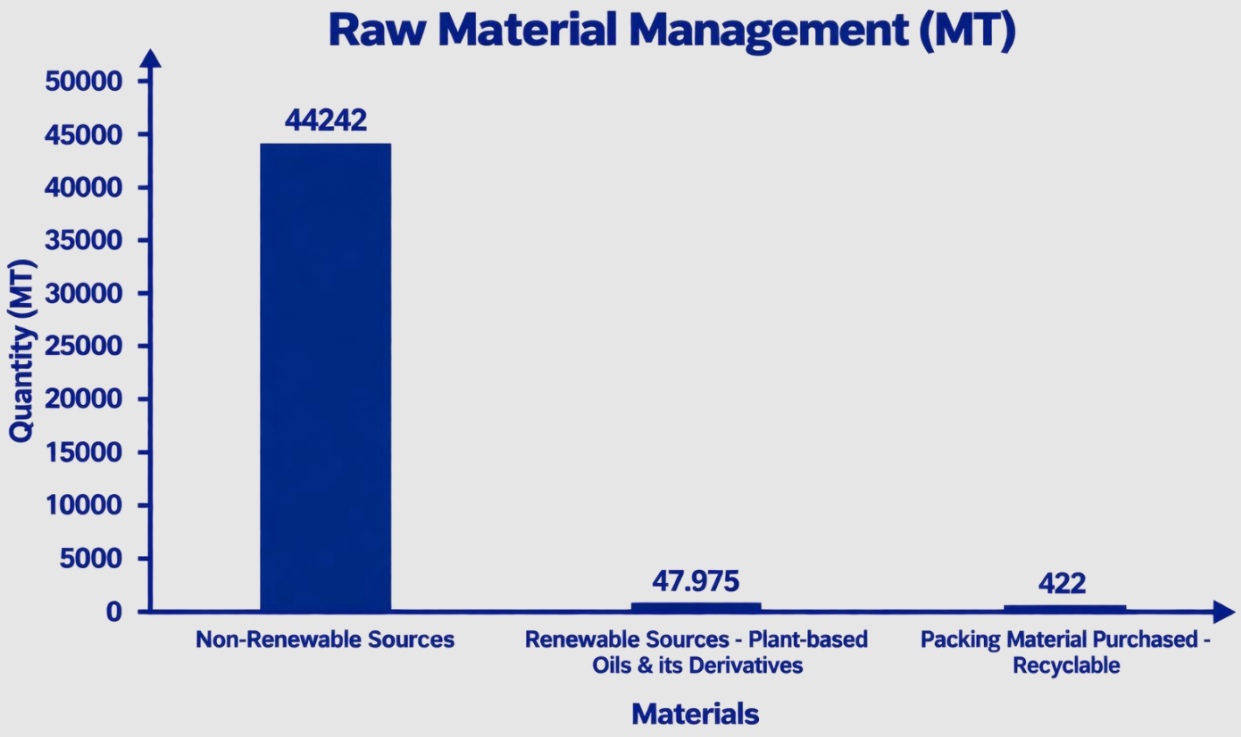
13.4 Resources- Efficient & Circular Economy

Responsible materials management remains a strategic priority for Madura for mitigating environmental impact, enhancing operational efficiency, and driving sustainable innovation. The Company is strongly committed to resource efficiency and continuously works towards reducing dependence on conventionally sourced raw materials while advancing the principles of a circular economy. Madura's approach emphasises the responsible utilisation of natural resources in a manner that promotes reuse, improved material efficiency, and minimised environmental impact.

13.4.1 Material Consumption- FY 2025-26

Materials	Unit of Measurement	FY 2025-26
Non-Renewable Sources	MT	44242
Renewable Sources - Plant-based Oils & its Derivatives	MT	47.975
Packing Material Purchased - Recyclable	MT	422
Total	**MT**	**44711.975**

Table No.7: Material Consumption FY 2025-26



Graph No.4: Raw Material Management - FY 2025-26

13.5 Greenhouse Gas Emissions & Decarbonization Pathway

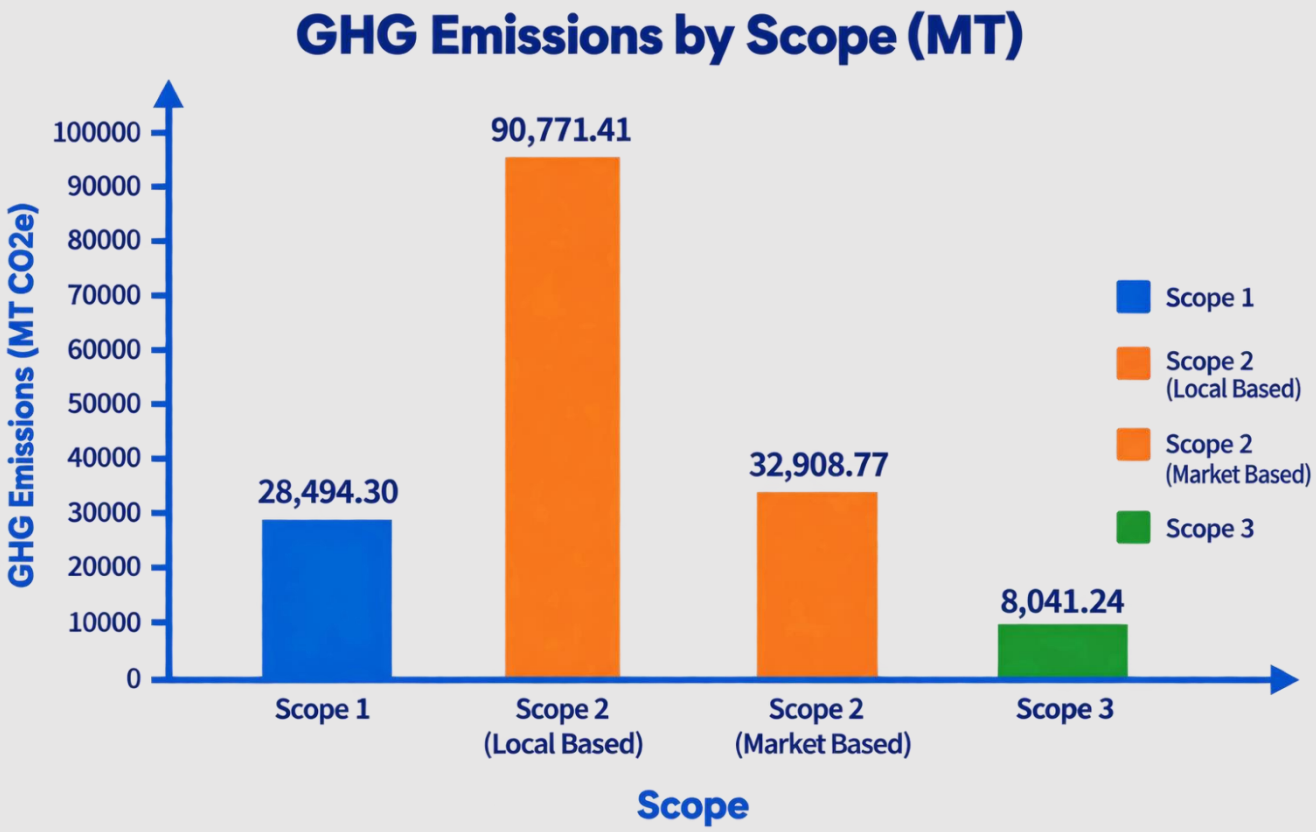
Madura recognizes that Greenhouse gas (GHG) emissions arising from energy consumption represent a significant contributor to climate change and a critical sustainability challenge for the technical textile manufacturing industry. In response, the Company is firmly committed to progressively decarbonizing its operations, with its expanding renewable energy portfolio serving as the primary lever for reducing Scope 2 emissions arising from grid electricity consumption.

Madura's decarbonization approach is centered on accelerating the adoption of renewable energy sources, improving operational energy efficiency, and increasing the transparency of its GHG disclosures over time. The Company is working towards establishing a comprehensive GHG measurement and reporting framework covering Scope 1, Scope 2, and relevant Scope 3 categories, and will disclose quantified emissions data as this framework matures.

13.5.1 GHG Emissions Performance

During the reporting period, Madura's greenhouse gas emissions were assessed across the three recognised scopes, measured in Metric Tons of CO_2 equivalent (MT CO_2eq). Scope 1 emissions, from direct sources such as DG sets and company-owned equipment, stood at 28,494.30 MT CO_2eq. Scope 2 emissions, arising from purchased electricity, were 90,771.41 MT CO_2eq on a location-based basis and 32,908.77 MT CO_2eq on a market-based basis, with the lower market-based figure reflecting a cleaner energy procurement mix. Scope 3 emissions, covering select value-chain activities, were recorded at 8,041.24 MT CO_2eq, currently the smallest contributor as only limited categories are being tracked. Madura is targeting to reduce the Scope 1 and Scope 2 CO_2 emissions by 50% using FY 2023–24 as the baseline year.

Overall, Scope 2 remains the largest contributor to Madura's carbon footprint, followed by Scope 1, with Scope 3 forming a comparatively minor share. Madura is formalising its Scope 1 and Scope 2 GHG quantification methodology, and these figures will be refined in subsequent reporting periods. Separately, air emission parameters from DG sets Particulate Matter (62.38 mg/Nm³), Sulphur Dioxide (20.22 ppm), and Oxides of Nitrogen (16.84 ppm) are monitored quarterly via third-party stack monitoring, with all parameters within permissible limits.



Graph No.5 GHG Emissions FY 2025-26

13.5.2 Decarbonization Initiative

- **50 MW Madura Solar Project**: Commissioned in June 2025, the 50 MW captive solar power plant generated 5,81,36,538 kWh of clean power in FY 2025–26, directly displacing grid electricity and significantly reducing Scope 2 emissions from purchased power. This has driven Madura's renewable energy share to 33.04% in FY 2025–26, keeping the baseline as FY 2023-24.

- **Increasing Renewable Energy Share:** Madura is actively increasing the proportion of renewable energy within its operational energy mix through captive solar generation, open access wind and solar arrangements.

- **Energy Monitoring:** Energy consumption is tracked through department-wise KPIs, enabling targeted identification of conservation opportunities and systematic energy improvement across manufacturing operations.

13.6 Air Quality Management

Madura is committed to maintaining high air quality standards across its manufacturing facility. By implementing emission control measures, continuous monitoring systems, and adherence to applicable regulatory standards, the Company works to reduce pollutants and safeguard respiratory health, thereby contributing to improved overall well-being for employees, contract workers, and surrounding communities.

Air emissions from the facility arise primarily from DG sets, utilities, and process operations. All emission sources are equipped with appropriate pollution control systems, and air quality is monitored at defined intervals by accredited third-party laboratories in compliance with State Pollution Control Board (SPCB) requirements.

13.6.1 Air Emission

Madura continuously monitors stack and ambient air emissions across all its facilities to ensure strict compliance with applicable environmental regulations & industry standards to maintain effective emission reduction, the company employs rigorous pollution control measures supported by a scheduled maintenance regime for all equipment. This proactive approach is further strengthened by embedded preventive maintenance programmes throughout plant operations, designed to identify and address potential environmental risks before they escalate, rather than relying solely on reactive measures.

No significant ambient air quality incidents or regulatory notices were received during FY 2025-26. The Company conducts periodic ambient air quality monitoring at the plant boundary to assess particulate matter, NO_x, SO_x, and other significant parameters. Zero fines or penalties for air quality non-compliance were recorded during the reporting period.

Air Pollutant	Concentration (FY 2025-26)	Equivalent (µg/m³)	Status
Nitrogen Oxides (NO_x)	16.84 ppm	52,982.7	Within Permissible Limits
Sulphur Oxides (SO_x)	20.22 ppm	31,680.4	Within Permissible Limits
Total Particulate Matter (TPM)	62.38 mg/Nm³	62,380.0	Within Permissible Limits

Table No.8: Air Emission -FY2025-26

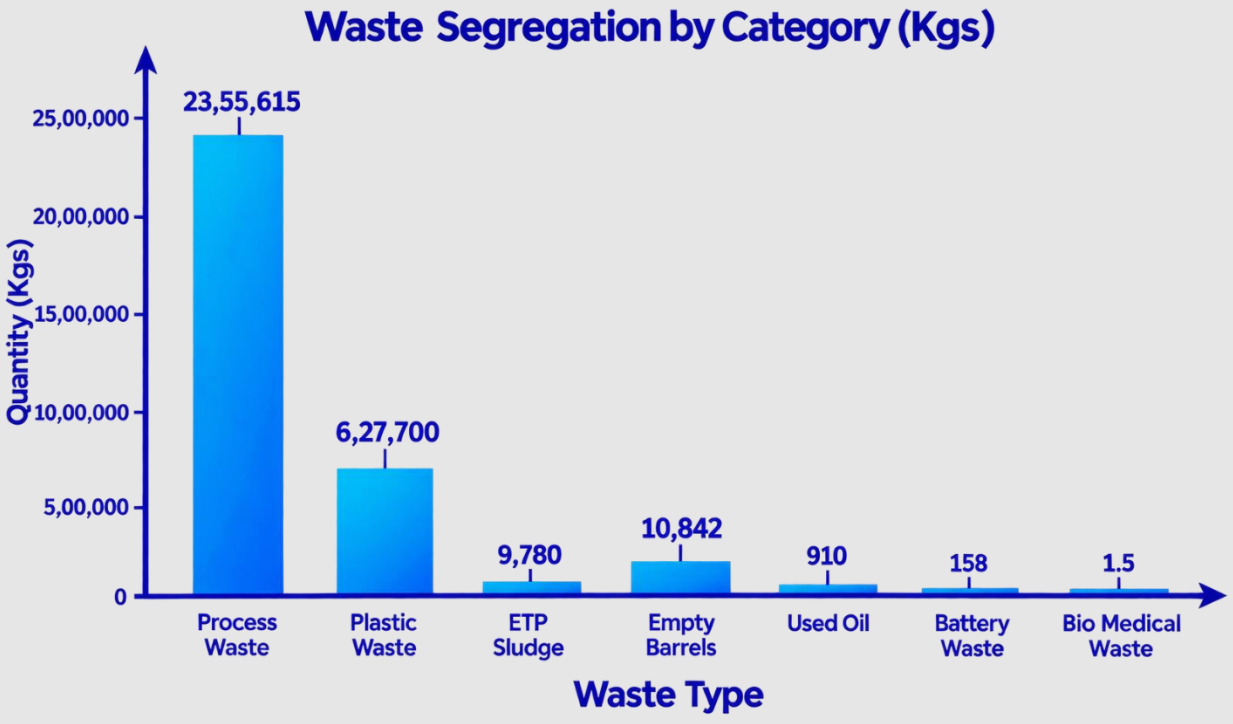
13.7 Waste Management & Reduction

Madura remains committed to advancing environmental sustainability through responsible resource management, robust environmental governance, and the continuous enhancement of operational practices across its value chain. The Company's strategic focus is centred on reducing material consumption, strengthening waste minimisation initiatives, and implementing effective systems and controls aimed at preventing adverse environmental impacts. Aligned with internationally recognised standards and industry best practices, Madura maintains comprehensive management frameworks for hazardous materials, supported by a robust on-site emergency response system designed to ensure the safe handling, storage, transportation, and management of hazardous substances. All hazardous waste is managed through agreements with CPCB-authorised third-party vendors, ensuring full regulatory compliance and safe handling practices.

13.7.1 Waste Generation- FY2025-26

During FY 2025-26, Madura generated a total of 30,05,006.5 kg of waste across its Sarigam manufacturing operations, of which 99.28% (29,83,474.5 kg) was non-hazardous, and 0.44% (21,532 kg) was hazardous waste.

Waste is segregated by category at source to enable appropriate downstream handling. Process Waste accounted for the largest share at 23,55,615 kg, followed by Plastic Waste (BK & WH PE, Liner) at 6,27,700 kg. Within the hazardous stream, ETP Sludge (9,780 kg), empty barrels/containers contaminated with hazardous chemicals (10,842 kg), and Used Oil (910 kg) formed the principal categories. Small additional quantities of Battery Waste (158 kg) and Bio-Medical Waste (1.5 kg) were also generated.



Graph No.6: Waste Segregation by Category

13.7.2 Waste Management by Disposal Methods

The below graph illustrates the disposal of total waste by Madura during FY 2025-26 across the different methods, with quantities expressed in hundreds of kilograms. The largest share of waste, amounting to 22,22,639 kg, was channelled toward recycling, underscoring the company's emphasis on resource recovery. A further 7,72,428 kg of waste was reused outside the company, reflecting continued efforts to extend the useful life of process by-products beyond Madura's own operations. In contrast, only 9,781.5 kg of waste was sent to landfill or incineration, while a negligible 158 kg was disposed of through other methods.





Graph No.7: Waste Management by Disposal Method



13.8 Biodiversity & Ecological Responsibility

Madura's manufacturing facility is located within the Sarigam GIDC industrial zone in Gujarat. In line with GRI 304 requirements, the company has assessed the proximity of its operations to protected areas and areas of high biodiversity value, and no significant biodiversity risks have been identified from its current operations. Nonetheless, Madura remains committed to minimising its impact on the surrounding environment and supporting ecological well-being. Its efforts span land use, water stewardship, responsible chemical management, and waste and effluent control, helping to prevent habitat disruption, conserve local flora and fauna, and promote green cover within and around its manufacturing sites. This reflects Madura's broader commitment to keeping business growth in harmony with the natural ecosystems in which it operates.





13.8.1 Waste Management & Circular Economy

- **Extended Producer Responsibility (EPR) and Regulatory Compliance**

Extended Producer Responsibility places accountability for a product's end-of-life impact squarely upon the producer that introduces it into the market, extending corporate responsibility well beyond the factory gate into collection, recycling, and safe disposal. Madura has embedded this discipline firmly within its operations. It is this consistency — in filing, verification, and the closing of the loop, year upon year — that enables circularity to progress from a stated principle to a functioning system of accountability.



- **Building Circularity into the Core Product**

Madura's waste management strategy is anchored in the principles of the circular economy: designing out waste at source and reintroducing production byproducts into the value chain. Central to these endeavours is the Nylon 6 mechanical recycling capability, established upon an extrusion process. Trials have already incorporated a 5% blend of recycled polymer into Nylon Tyre Cord Fabric, with the resultant material meeting or exceeding virgin-grade performance standards.

This capability is now being extended to N6 Industrial Yarn, where Madura has set a target of 10% recycled polymer content by 2027, with trials presently underway at the 5% level. The pursuit of this target reflects a staged and deliberate progression: each incremental increase in recycled content is rigorously re-validated against tensile strength, dimensional stability, and dyeability prior to further scaling, underpinned by a consistent feedstock supply, sustained investment in extrusion and testing capability, and close coordination with customers on specification compliance.

- **Reducing Plastic Waste at the Operational Level**

Madura has transitioned from drum-based latex intake to a 25 KL bulk storage tank. Under the earlier system, every batch of latex arrived in trucks in single-use plastic containers that required handling, storage, and eventual disposal upon emptying, contributing steadily to plastic waste generation without adding value to the finished product. The move to tanker & storage in a 25 KL tank eliminates this packaging layer, meaningfully reducing the volume of plastic packaging waste generated at the point of intake. This transition has yielded a further benefit: drums conventionally require rinsing and cleaning before disposal or return, a process that generates effluent contaminated with residual latex and processing chemicals. With the adoption of bulk storage, this rinsing cycle has been largely eliminated, correspondingly reducing the wastewater generated from harmful effluent associated with latex handling.

- **Segregation, Hazardous Waste, and Governance**

Madura practices comprehensive waste segregation across its facilities, routes hazardous material exclusively through authorised recyclers, and files its Extended Producer Responsibility obligations in strict adherence to regulatory timelines each year. It is this discipline that renders Madura's circularity credible rather than incidental: technical initiatives in recycled polymer are underpinned by an operational and compliance framework that treats waste governance as a matter of routine rather than exception.

Taken together, these efforts demonstrate that Madura is integrating recycled content into its core products while holding performance constant, reducing waste and effluent at the operational level through deliberate design choices, and fulfilling its regulatory obligations as a matter of course.



Figure No.6: Latex Drum Storage - Before



Figure No.7: Latex Storage Tank - After

SOCIAL

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14 Safeguarding Our People & Advancing Social Integrity

The Company recognises that its people are its most valuable asset and the foundation on which sustainable, long-term growth is built. Safeguarding their safety, dignity, and well-being — while upholding the highest standards of ethical and social conduct — remains central to the Company's operating philosophy. This commitment extends beyond the workplace to the communities and value chains the Company touches, reflecting a broader responsibility to protect human rights, promote fair and inclusive practices, and foster social integrity across every facet of its operations. Through robust policies, structured management systems, and continuous engagement with employees, workers, and stakeholders, the Company strives to build a culture where safety, equity, and trust are not merely compliance requirements but deeply embedded organisational values.

14.1 Prioritising Well- Being & Human Rights

Madura upholds human rights as a non-negotiable standard across its operations and value chain, guided by its Environmental, Social & Sustainability Policy and Human Rights Policy, and anchored in principles of fairness, dignity, and equal opportunity for every individual it engages with — including employees, contractors, customers, suppliers, and local communities. This translates into a zero-tolerance approach to child labour, forced labour, discrimination, and unethical business conduct, alongside respect for fair wages, reasonable working hours, and freedom of association, embedded into policies, supplier engagements, and everyday workplace practices. Equal emphasis is placed on holistic well-being — spanning physical, mental, and emotional health — supported by accessible grievance redressal channels that empower people to voice concerns without fear of reprisal, reflecting the Company's belief that a truly responsible organisation is one where people feel valued, protected, and empowered to perform at their best.

These commitments are embedded and overseen through a structured governance framework: the Human Rights & Labour Welfare Committee oversees implementation of the Company's Human Rights & Labour Welfare Policy and meets at least once every six months to review labour welfare initiatives and monitor human rights-related concerns; the Anti-Bribery & Anti-Corruption Committee oversees ethical business conduct and compliance with applicable laws; and the Whistleblower Committee provides a confidential, impartial channel through which employees, contractors, suppliers, and business partners can report concerns without fear of retaliation — together translating policy commitments into monitored, accountable practice across the organisation.





14.2 Ethics & Compliance Safeguard



Madura conducts its business on the foundation of integrity, fairness, and full compliance with applicable laws and regulations, recognising that ethical conduct is essential to sustaining stakeholder trust and long-term business resilience. The Company maintains a firm stance against bribery, corruption, and any form of unethical dealing, expecting the same standard of conduct from its employees, suppliers, contractors, and business partners across the value chain. This is reinforced through clearly defined codes of conduct, periodic training and awareness programmes, and robust internal controls that help identify and mitigate compliance risks before they materialise. Where concerns do arise, employees and external stakeholders alike are provided with accessible, confidential channels to report issues without fear of retaliation, ensuring that ethical lapses are addressed swiftly, fairly, and transparently. Through this framework, Madura seeks to embed a culture where doing business the right way is treated not as an obligation, but as a shared organisational value.

14.3 People & Workforce Excellence

Madura views its workforce as a strategic driver of business performance, and remains committed to building an organisation where talent is nurtured, skills are continuously sharpened, and every individual is equipped to perform at their best. The Company invests in structured capability-building programmes, role-specific skill development, and merit-based career progression, ensuring that employees at every level have clear pathways to grow within

the organisation. This is complemented by a strong focus on performance management, regular feedback mechanisms, and leadership development initiatives that prepare the workforce to meet evolving business and industry demands. By fostering a culture of learning, accountability, and recognition, Madura aims to build a future-ready workforce capable of driving sustained operational excellence and long-term organisational success.

14.4 Benefit Employment & Workforce Profile

Madura is committed to providing equitable and comprehensive benefits to its workforce, in line with statutory requirements and the Company's broader commitment to employee financial security and well-being. As part of this commitment, Madura makes regular employer contributions toward retirement and defined benefit schemes covering its employees.

During FY 2025-26, the Company contributed ₹5,13,41,211 toward the Provident Fund, ensuring continued social security coverage for its workforce, and disbursed ₹7,45,503 toward the Gratuity Fund, honouring its retirement benefit obligations to employees separating during the year. Together, these contributions reflect Madura's consistent commitment to the long-term financial well-being of its employees, beyond statutory compliance alone.

Employer Contributions to Employee Benefit & Retirement Schemes	
Benefits Schemes	**FY 2025-26 (₹)**
Contribution to Provident Fund	5,13,41,211
Contribution to Gratuity Fund	7,45,503

Table No.5: Employee Benefit Scheme

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14.5 Employment & Workforce Diversity

14.5.1 Employees by Designation & Age

Madura's workforce reflects a balanced, well-structured mix of early-career, mid-career, and experienced employees, distributed across five designation levels: Senior Management, Middle Management, Junior Management, Engineers, and Supervisors. This layered age and experience profile is a deliberate outcome of the company's talent strategy, which seeks to combine the institutional knowledge of seasoned professionals with the energy and adaptability of younger technical talent

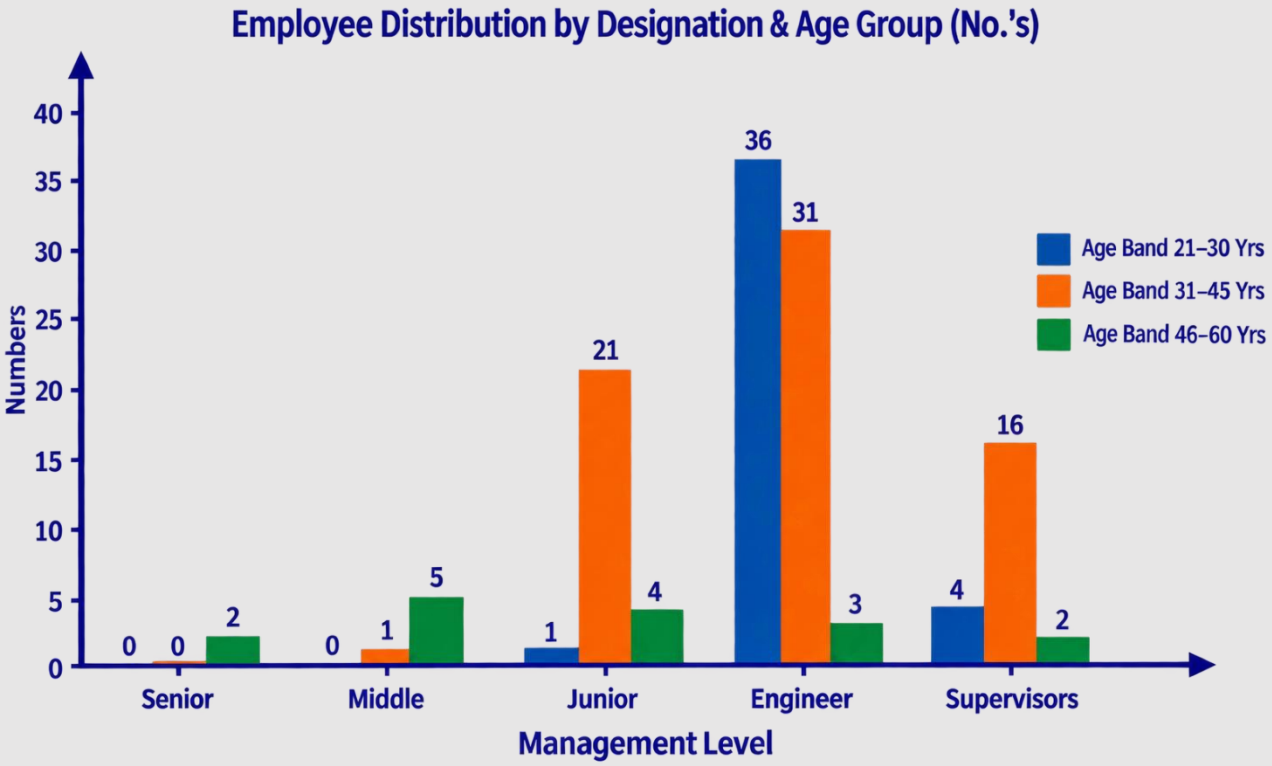
At the leadership levels, Senior and Middle Management are predominantly represented by employees aged 46–60 years, reflecting strong experience and deep organisational tenure at the top of the Company's decision-making structure. Junior Management, in turn, is largely concentrated in the 31–45 years age band, forming a strong mid-career layer that bridges senior leadership with the Company's broader operational workforce. At the operational and technical levels, the workforce skews notably younger — the Engineer category, Madura's largest workforce segment, is predominantly aged 21–45 years, while Supervisors are mainly concentrated in the 31–45 years band, together forming a technically capable and moderately experienced operational core.

Overall, this workforce structure combines experienced leadership at the senior levels with a strong, growing pool of younger and mid-career technical and operational talent at the base of the organisation. This balance supports both organisational stability — through the retention of experienced decision-makers — and long-term talent development, as Madura continues to build depth and capability across its operational workforce for sustained future growth.



Level	Designation	Age Band 21–30 Yrs	Age Band 31–45 Yrs	Age Band 46–60 Yrs
Level II	Senior Management	0	0	2
Level III	Middle Management	0	1	5
Level IV	Junior Management	1	21	4
Level V	Engineer	36	31	3
Level V (S)	Supervisor	4	16	2
Total		**41**	**69**	**16**

Table No. 10: Employees Distribution by Designation & Age



Graph No.8: Employee Distribution by Designation & Age


HR-ADMIN
BLOCK
MIT



14.5.2 Employees by Designation & Gender

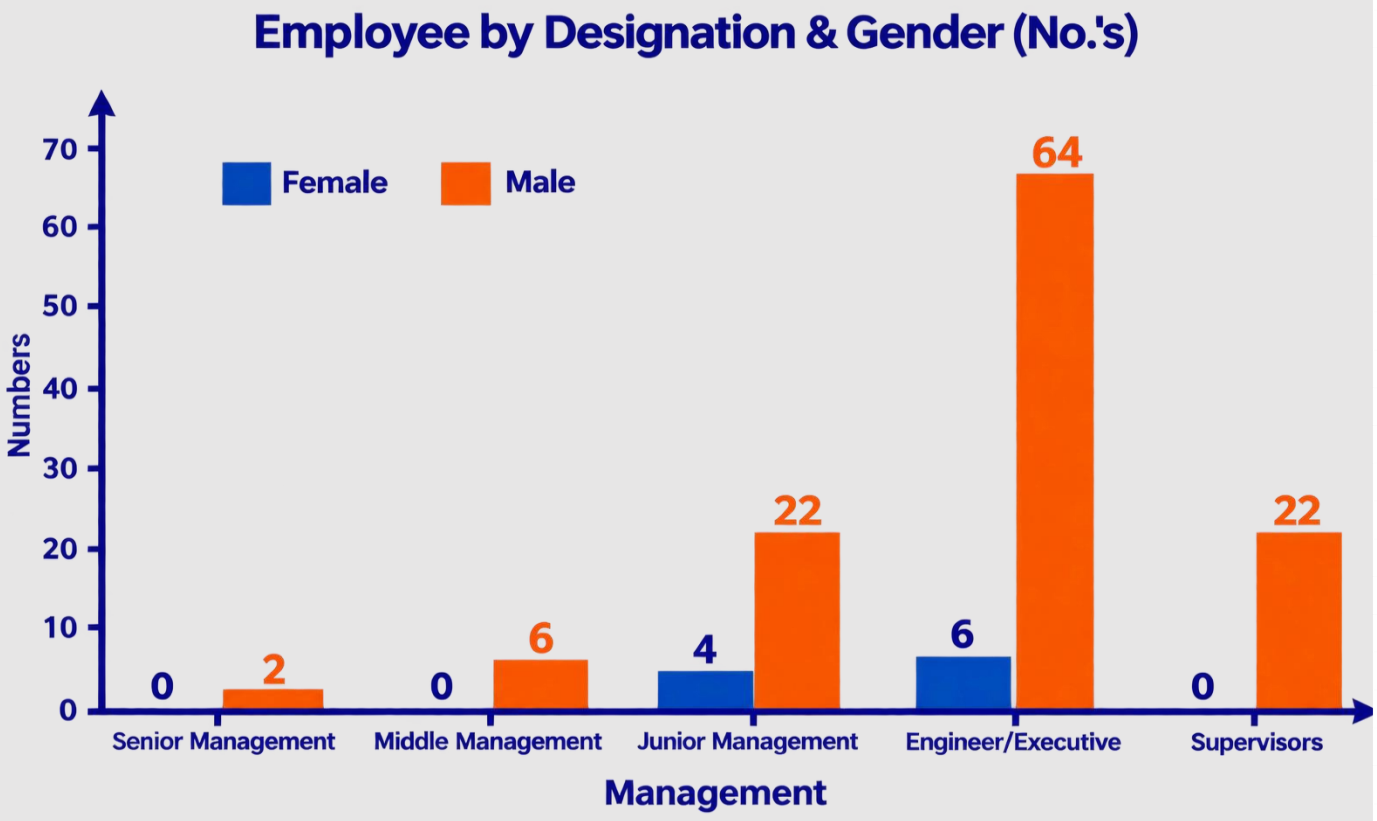
The employee strength stands at 126 employees, comprising 116 male employees (92.06%) and10 female employees (7.94%). The Engineer category constitutes the largest workforce segment, with 70 employees, including 64 males and 6 females. This is followed by Junior Management, with 26 employees, comprising 22 males and 4 females. Together, these two categories account for the majority of the organization's workforce and represent the primary areas where female employees are currently present. The Supervisors category comprises 22 employees, all male, while Middle Management has 6 male employees. Senior Management consists of 2 employees, both male, indicating that female representation is currently concentrated at the operational and junior management levels rather than at senior leadership levels

The Company is committed to progressively increasing female representation at supervisory and management levels, and to building a more balanced, inclusive workforce at every tier — from entry-level roles through to leadership positions. Going forward, Madura aims to strengthen its talent pipeline for women through targeted recruitment, mentorship, and leadership development programmes, with a defined goal of increasing overall female workforce participation and elevating the proportion of women.



Level	Particulars	FY 2025-26		
		Female	Male	Total
Level II	Senior Management	0	2	2
Level III	Middle Management	0	6	6
Level IV	Junior Management	4	22	26
Level V	Engineer/Executive	6	64	70
Level V (S)	Supervisors	0	22	22
Total		**10**	**116**	**126**

Table No.11: Employee by Designation & Gender



Graph No.9: Employees Distribution by Designation & Gender

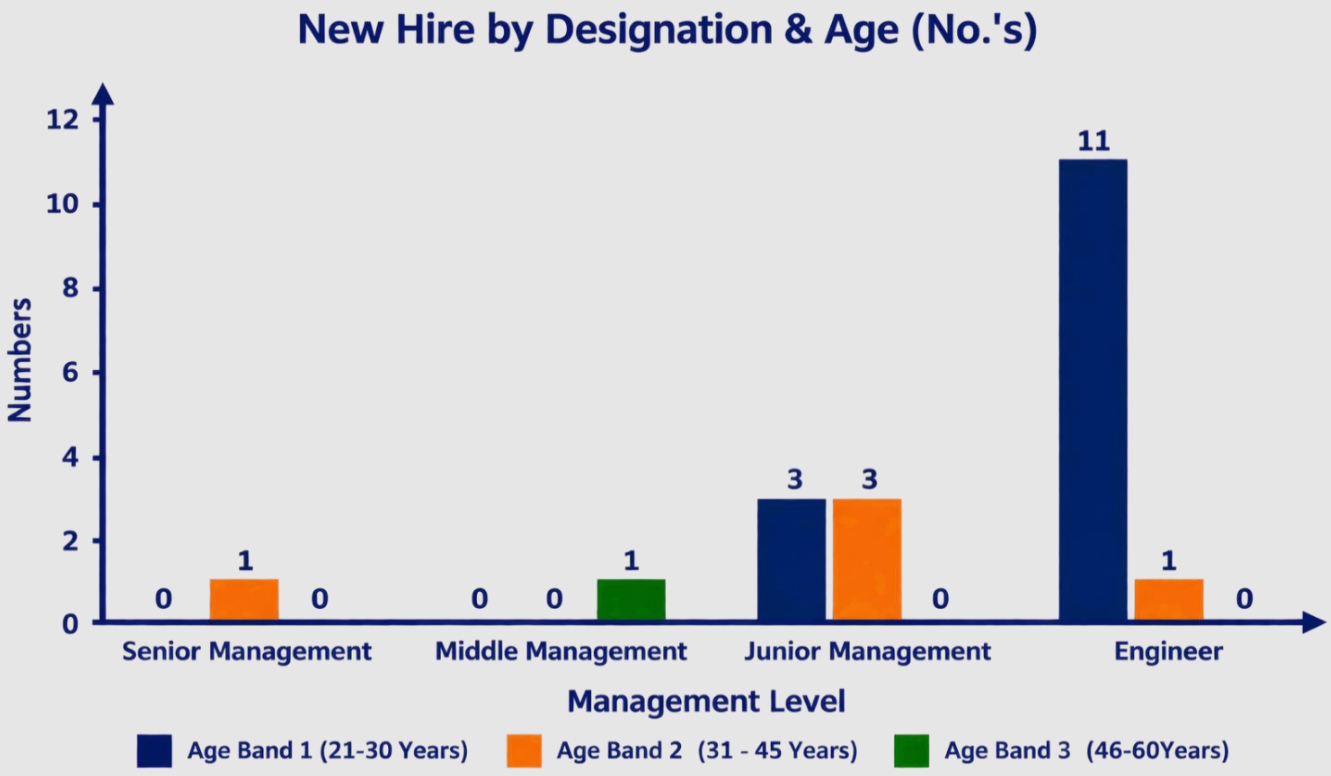
14.5.3 New Hires by Designation & Age

During FY 2025–26, the Company recorded a total of 20 new hires across Senior Management, Middle Management, Junior Management and Engineer levels. Most new hires — 14 employees — fell within Age Band 1 (21–30 years), reflecting the Company's continued focus on inducting young talent into the workforce. Age Band 2 (31–45 years) accounted for 5 new hires, while Age Band 3 (46–60 years) accounted for 1 new hire.

The Engineer category recorded the highest number of new hires, with 12 employees, of which 11 fell within the 21–30 years age group and 1 within the 31–45 years age group, underscoring the Company's emphasis on strengthening its young technical workforce. Junior Management recorded 6 new hires, evenly split between the 21–30 years (3) and 31–45 years (3) age bands. Senior Management recorded 1 new hire within the 31–45 years age band, while Middle Management recorded 1 new hire, aged above the standard Age Band 3 range, indicating a senior lateral addition to the leadership team.



New Hire by Designation and Age				
Particulars	FY 2025-26			
	Age Band 1 (21-30 Years)	Age Band 2 (31 -45 Years)	Age Band 3 (46-60Years)	Total
Senior Management	0	1	0	1
Middle Management	0	0	1	1
Junior Management	3	3	0	6
Engineer	11	1	0	12



Graph No.10 : New Hire by Designation & Age

14.5.4 New Hire by Designation & Gender

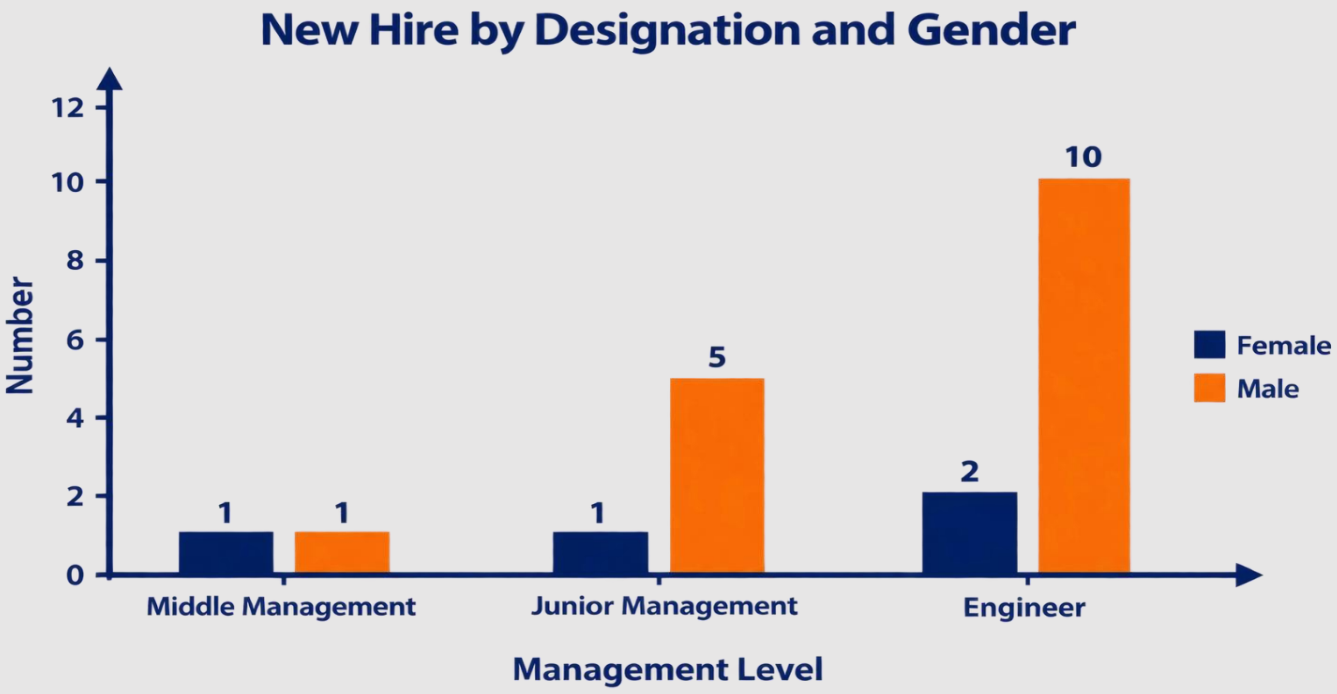
During FY 2025–26, the Company recorded a total of 20 new hires, comprising 16 male employees and 4 female employees. New additions were primarily made across the Engineer, Junior Management and Middle Management categories.

The Engineer category recorded the highest number of new hires, with 12 employees, including 10 males and 2 females. Junior Management recorded 6 new hires, comprising 5 males and 1 female, while Middle Management recorded 2 new hires, with one male and one female employee.

Overall, the hiring activity was focused on strengthening the Company's technical and management workforce, with most new additions taking place within the Engineer and Junior Management categories. Female employees were added across multiple designation levels, including Engineer, Junior Management and Middle Management, contributing to the overall diversity of the new workforce

Level	Designation	Female	Male	Total
Level III	Middle Management	1	1	2
Level IV	Junior Management	1	5	6
Level V	Engineer/Executive	2	10	12

Table No.11: New Hire Distribution by Designation & Gender



Graph No.11: New Hire by Designation & Gender

14.6 Training & Career Development

Madura Textile places strong emphasis on continuous learning as a driver of workforce capability, operational excellence, and employee well-being. Structured training programmes are designed and delivered across key focus areas, including regulatory compliance, induction, functional and technical skill-building, and occupational safety and health. These programmes are systematically tracked in terms of training hours to ensure adequate coverage, measure participation, and identify opportunities for further capability development across both the employee and worker categories.

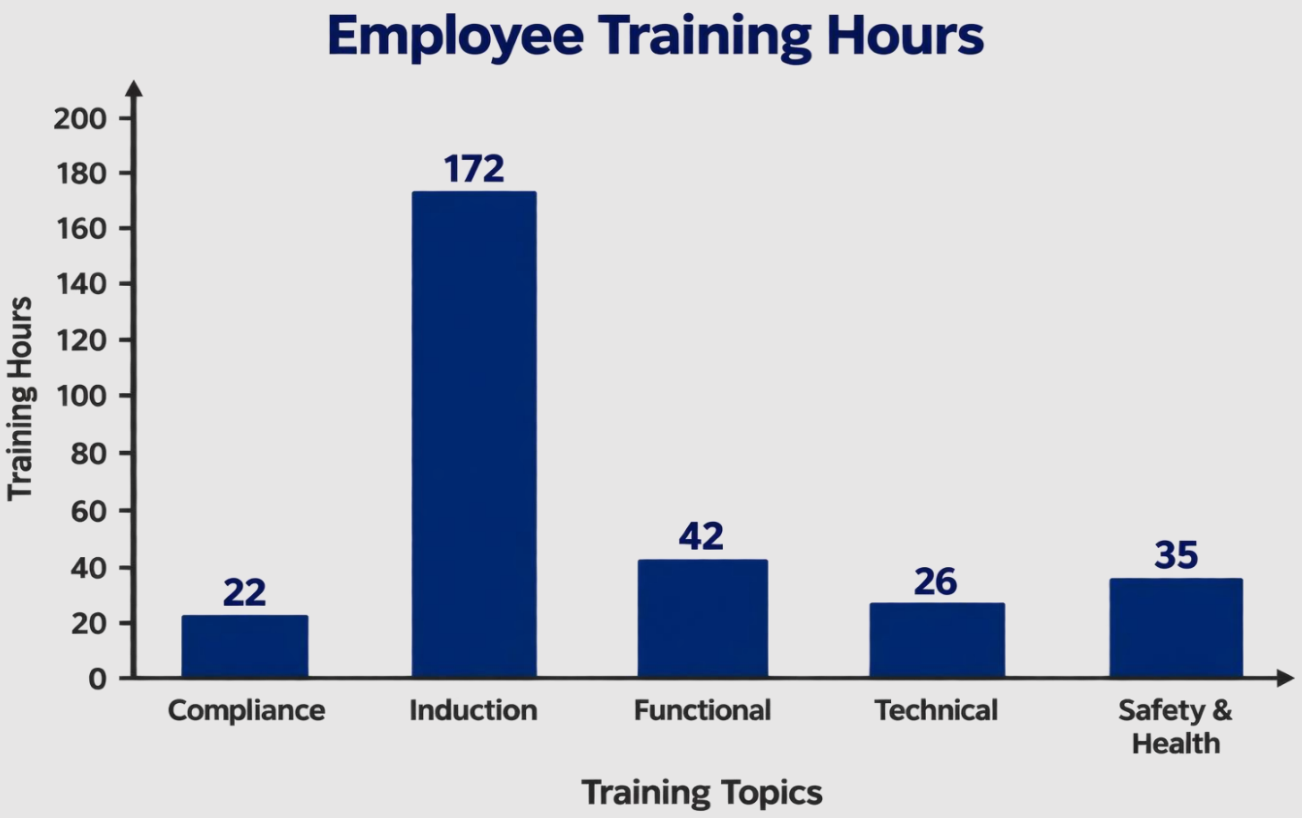
14.6.1 Employee Training and Development

During 2025-26, employees received training across five key topics. Induction training accounted for the largest share of training time at 57.91%, reflecting the organisation's continued focus on effectively onboarding new employees. This was followed by Safety & Health (11.78%) and Functional training (14.14%), which together reinforced workplace safety awareness and role-specific competencies. Technical (8.75%) and Compliance (7.40%) training rounded out the programme, ensuring employees remained equipped with the regulatory knowledge and technical skills required for their roles. In total, employees



Employee Training and Development		
Training Topics	**2025-26 (%)**	**Hours**
Compliance	7.40%	22
Induction	57.91%	172
Functional	14.14%	42
Technical	8.75%	26
Safety & Health	11.78%	35
Total		**297**

Table No.12: Employee Training and Development

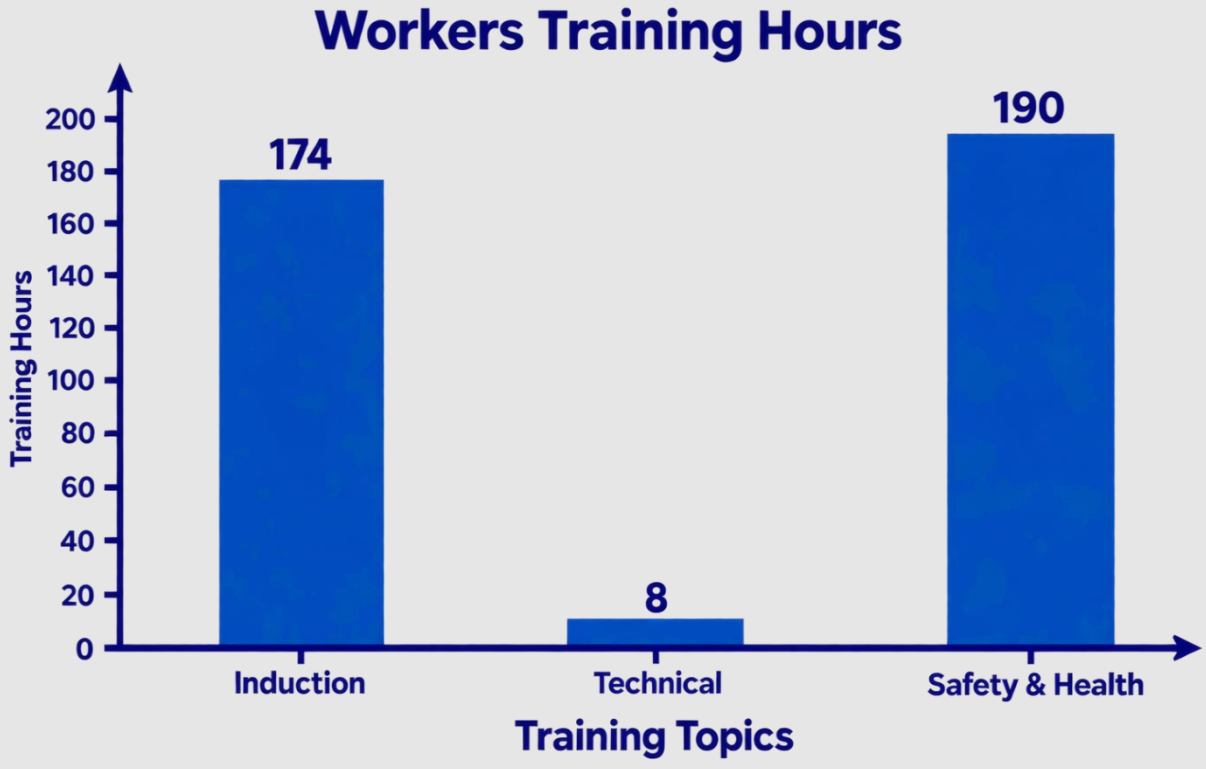


Graph No.12: Employee Training Hours

14.6.2 Worker Training and Development

Worker training in 2025-26 was concentrated across three core topics. Safety & Health formed the largest component at 51.08% of total training time, underscoring the organisation's commitment to protecting worker welfare on the shop floor. Induction training accounted for a further 46.77%, ensuring that new workers were effectively integrated into operations, while technical training, though comparatively smaller in hours at 2.15%, contributed significantly to man-hours given the scale of the workforce involved. In total, workers completed 372 hours of training during the year. Taken together, the training data for 2025-26 reflect a balanced approach to capability building across both employee and worker categories, with a consistent emphasis on safety, induction, and role-specific skill development. Madura Textile remains committed to strengthening these programmes further, ensuring sustained investment in workforce development as a foundation for long-term organisational growth.

Worker Training and Development		
Training Topics	**2025-26 (%)**	**Hours**
Induction	46.77%	174
Technical	2.15%	8
Safety & Health	51.08%	190
Total		**372**



14.7 Occupational Health & Safety

Occupational Health and Safety (OHS) is embedded as a strategic priority at Madura, supported by a proactive and risk-based safety management framework implemented across its manufacturing operations. The Company's approach is guided by its Board-endorsed Health & Safety Policy, which establishes its commitment to providing and maintaining a safe, healthy, and secure workplace for all employees, contract workers, trainees, apprentices, visitors, suppliers, and other people who may be affected by its operations.

Madura's OHS framework focuses on the systematic identification of workplace hazards, assessment of operational and occupational risks, and implementation of appropriate preventive and control measures. Safety considerations are integrated into operational planning and decision-making, with emphasis on safe work practices, employee awareness, accountability, and continuous improvement. Employees and contract workers are encouraged to actively participate in safety programs, follow established procedures, use personal protective equipment (PPE) where required, and promptly report hazards, unsafe conditions, incidents, injuries, and near misses.

The Company's commitment to occupational health and safety is further reinforced through its ISO 45001:2018 certification for Occupational Health & Safety Management and oversight by the dedicated Health & Safety Committee. Regular safety-related activities, including induction and refresher training, toolbox talks, mock drills, awareness programs, inspections, risk assessments, and incident investigations, support the development of a strong and proactive safety culture.

Emergency preparedness and response form an important component of Madura's safety management approach. The Company maintains arrangements for responding to potential emergencies such as fire and explosion, medical emergencies, chemical spills or hazardous releases, natural disasters, and utility failures. Emergency procedures may include evacuation protocols, designated assembly points, communication mechanisms, emergency equipment, trained personnel, and periodic drills.

During FY 2025–26, Madura recorded zero fatalities and medical treatment cases. No cases of restricted work or high-consequence work-related injuries were reported. However, there was one first-aid case among its own employees, reflecting the company's continued focus on preventing workplace incidents and strengthening its overall safety performance. We promote a reporting culture in which employees, contract workers, and other relevant stakeholders can raise health and safety concerns through designated channels without fear of retaliation. Through ongoing monitoring, audits, incident analysis, corrective actions, and periodic management review, Madura seeks to continually strengthen its occupational health and safety practices and foster a workplace where safety remains a shared responsibility.



14.7.1 Hazardous Identification & Risk Management

The Company follows a structured process to identify workplace hazards, assess operational and occupational risks, and implement engineering, administrative, or procedural controls — reviewed periodically and whenever processes, equipment, or operations change. Where risks cannot be fully eliminated through such controls, appropriate Personal Protective Equipment (PPE) is provided based on the nature of the work, with employees expected to use and maintain PPE correctly and report any defects.

14.7.2 Emergency Management & Incidents Management

Madura maintains emergency preparedness and response arrangements covering fire and explosion, medical emergencies, chemical spills, and other site-specific risks, including evacuation procedures, designated assembly points, trained personnel, and periodic mock drills. All employees and contractors are encouraged to promptly report workplace injuries, occupational illnesses, near misses, and unsafe conditions, which are investigated to identify root causes and strengthen preventive controls. Reporting channels — via supervisors, HR, or the EHS function— operate on a non-retaliation basis, protecting individuals who raise genuine safety concerns in good faith.



14.8 Safe Man-Hours

Madura recorded 23,36,000 safe man-hours during FY 2025-26, of which the contract workforce contributed 85.5%, and company employees contributed 14.5% — reflecting the significant share of contract labour engaged in on-site operations. This is why safety training and toolbox talks for the contract workforce focus heavily on Safety & Health topics, in line with the Policy's requirement for periodic induction programs, refresher sessions, and awareness campaigns covering hazard recognition, safe operating practices, PPE use, and incident reporting.



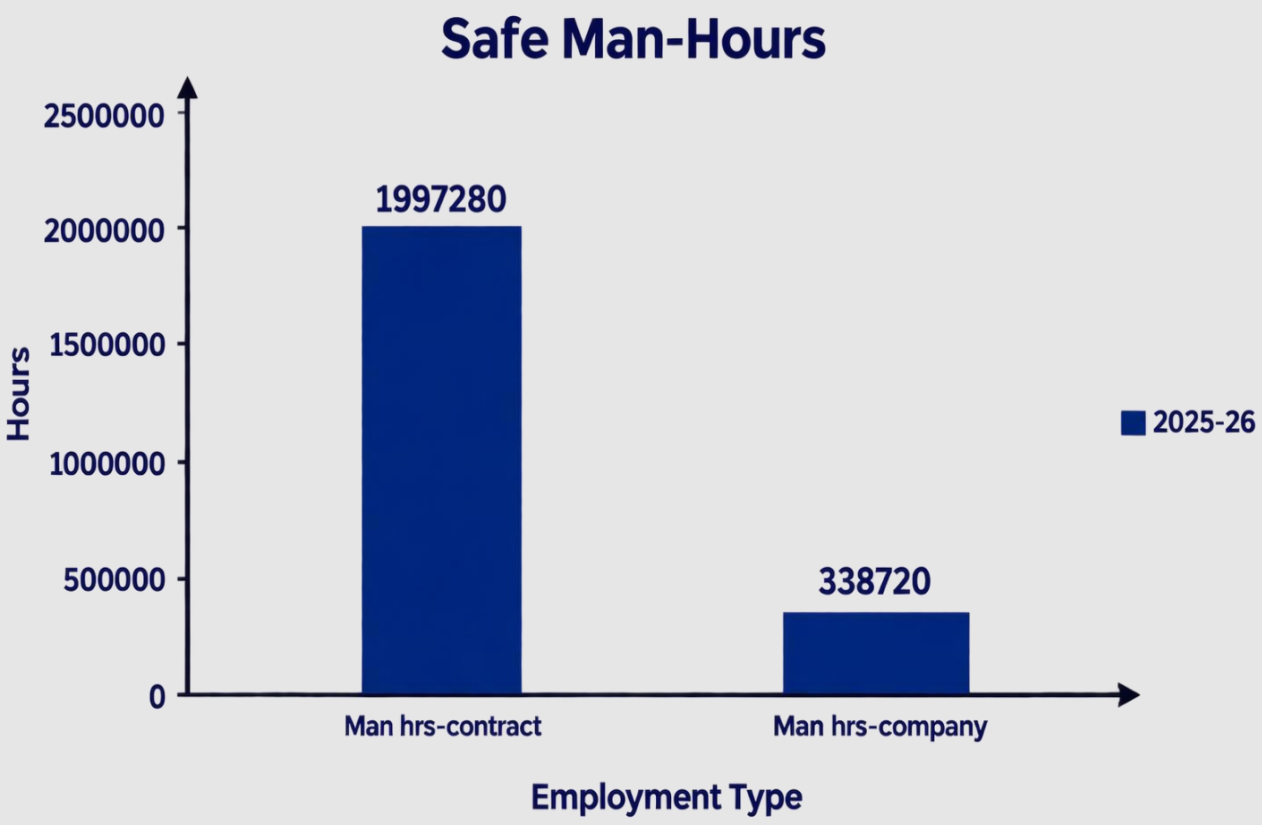
Seven medical treatment cases were recorded among non-employees (contract/third-party workforce) during the year. This distinction between the Company's directly employed workforce and its contract/third-party workforce reflects the different reporting boundaries typically applied to each group under Madura's safety monitoring framework.

Madura periodically reviews health and safety performance through inspections, audits, workplace observations, incident analysis, and management reviews, and implements corrective and preventive actions to strengthen controls—reinforcing its objective of maintaining a safe, healthy, and responsible workplace for all.



Workforce Category	Man-Hours (FY 2025-26)
Contract Workforce	19,97,280
Company Employees	3,38,720

Table No.13: Safe Man- Hours



Graph No.13: Safe-Man Hours by Employment types

14.9 Our Commitment to Sustainable Practices

Sustainability is a core pillar of the Company's long-term vision, guiding how it operates, grows, and creates value for its stakeholders. The Company is committed to integrating socially inclusive and ethically sound practices across its operations, ensuring that business growth is balanced with the well-being of people, communities, and the planet, driven forward through continuous investment in responsible resource management, employee and community welfare, and robust governance. People remain at the center of this agenda, with the Company committed to fostering a safe, healthy, and inclusive workplace, upholding fair labour practices, and investing in the growth and well-being of its employees and workers, while extending this responsibility to the communities in which it operates through initiatives that promote education, livelihood, health, and overall social development. In line with this commitment, the Company has maintained a consistent zero-fatality record and continues to work towards progressively reducing recordable injury cases across its employee and contract workforce, placing it on track to strengthen its safety performance in the years ahead; this performance is tracked through committee-led review and department-wise safety indicators, feeding into a continuous programme of hazard identification, safety training, and risk mitigation aimed at building a more resilient, incident-free operating environment.

14.9.1 Employee Health, Safety & Well Being

Madura is firmly committed to fostering a culture of safety, with a strategic goal of achieving "Zero Harm" by 2030. This objective is supported by the comprehensive implementation of various advanced health and safety measures across all operations, which keeps the company firmly on track to meet its safety targets. By prioritizing the well-being of our workforce through rigorous safety protocols and proactive risk management, we continue to strive for a safer work environment for every individual.

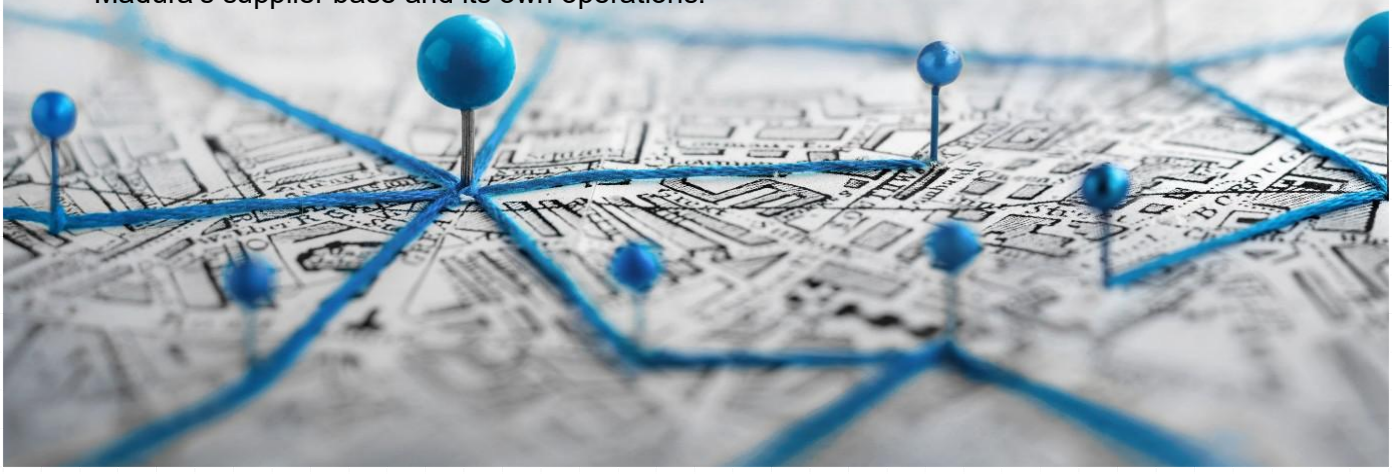
Parallel to these safety initiatives, the company is focused on the professional development and competence of its employees through targeted training programs. Madura has set a target to increase training hours per person from the current 90 minutes to 100 minutes. We are currently on track to achieve this increase, as the newly implemented health and safety measures are being integrated into our regular training curricula to enhance employee awareness and skill sets.

15 Responsible Supply Chain

A responsible supply chain is one where a company extends its own commitment to ethical conduct, environmental stewardship, and social responsibility beyond its own operations — to the suppliers, contractors, and business partners it works with — ensuring that the standards it upholds internally are matched across its wider value chain. For Madura, this means building supplier relationships on a foundation of accountability, transparency, and continuous improvement, rather than compliance alone.

Madura sustainable procurement framework is anchored in its supplier code of conduct, which establishes the minimum standards of ethical, legal, environmental, labour, health & safety, and governance practices that suppliers, contractors, service providers, consultants, and business partners are expected to uphold while doing business with the Company. The Code applies across Madura's supplier ecosystem — including raw material suppliers, component and packaging material suppliers, contractors and subcontractors, service providers and consultants, logistics and transportation partners, labour contractors, and distributors — and requires compliance with applicable laws on labour, occupational health and safety, environmental protection, wages and social security, anti-corruption, competition, human rights, and data privacy. Suppliers are expected to cascade these principles through their own supply chains, extending ESG expectations to their own vendors in turn. To uphold these standards in practice, Madura evaluates suppliers against environmental, social, and governance (ESG) parameters through its procurement due-diligence process, and reserves the right to conduct documentation reviews, self-assessments, or on-site audits, requiring corrective action plans where deficiencies are identified. On quality and product integrity, Madura's ISO 9001:2015 and IATF 16949-certified Quality Management System ensures that materials and processes supplied to and by the Company consistently meet agreed specifications, regulatory requirements, and customer quality standards, with traceability maintained across the manufacturing process.

On environmental responsibility, suppliers are expected to comply with environmental laws, manage waste responsibly, and prevent pollution. Madura itself follows a Zero Liquid Discharge (ZLD) approach at its manufacturing facility and encourages suppliers to adopt similarly responsible environmental practices. On human rights and labour standards, the Supplier Code of Conduct prohibits child, forced, bonded, or trafficked labour, requires fair wages and legally compliant working hours, and mandates safe working conditions across Madura's supplier base and its own operations.





15.1 Product Responsibility

Madura remains committed to responsible product stewardship across its portfolio of technical textiles, including Nylon 6 and Nylon 66 polymer, industrial yarns, tyre cord fabrics, conveyor belting fabrics, and its Green Polymer range of recycled Polyamide 6 and Polyamide 66 chips, ensuring compliance with product health, safety, and labelling requirements across its operations. All products are developed in compliance with REACH, RoHS, and 3TG requirements, reflecting Madura's commitment to responsible chemical management and material traceability across its manufacturing processes, including within its Green Polymer line, where recycled content is manufactured to meet the same performance and compliance standards as virgin polymer products. During the 2025-26 reporting period, no incidents of non-compliance related to product health and safety, or product and service information and labelling obligations, were reported.

Product-related risks are proactively managed through regularly updated Material Safety Data Sheets (MSDS) for all relevant products, ensuring customers and downstream users have accurate, up-to-date information on safe handling, storage, and use. This is complemented by customer awareness initiatives, safe packaging practices, and robust information security controls that safeguard product and customer-related data throughout the value chain. No data breaches or substantiated customer privacy complaints were recorded during the reporting period, reinforcing the effectiveness of Madura product stewardship and information governance practices.

- **Life Cycle Assessment and Product Carbon Footprint**

Responsibility toward a product does not end at its point of sale; it begins with a precise understanding of what that product costs the environment to make. During the reporting period, Madura commissioned independent, third-party Life Cycle Assessment (LCA) studies, conducted by DQS (Deutsche Quality Systems) in accordance with ISO 14040:2006 and ISO 14044:2006, covering three of its principal product lines: Dipped PET Tyre Cord Fabric, Dipped Nylon 6 Tyre Cord Fabric, and N66 Dipped Fabric. Each assessment was carried out on a cradle-to-gate basis, capturing impacts from raw material extraction through to the finished product leaving the factory gate, against a functional unit of one metric ton of fabric, using primary manufacturing data modelled in SimaPro against the Ecoinvent 3.10 database.

The resulting Product Carbon Footprints (PCF), expressed as kilograms of CO_2-equivalent per kilogram of product, were 7.47 for Dipped PET Tyre Cord Fabric, 10.31 for Dipped Nylon 6 Tyre Cord Fabric, and 12.7 for N66 Dipped Fabric. Across all three studies, the same two factors emerge as the dominant drivers of climate impact: the production of upstream raw material, principally the PET, Nylon 6, and Nylon 66 polymer feedstock, and the electricity consumed in core manufacturing. For the Nylon 6 product, raw material alone accounts for approximately 82% of total impact; for the N66 product, raw material contributes around 61%, and on-site coal used for steam generation contributing approximately 4%. In each case, process chemicals, packaging materials, and inbound transportation register as comparatively minor contributors.

This consistency of finding across three distinct product lines gives Madura a clear and reliable basis for action rather than a set of isolated observations. It confirms that the most consequential levers available to the Company are the carbon intensity of the polymer it sources, the composition of the electricity it draws on, and, where thermal energy is required, the fuel used to generate it. These findings inform the direction already set out elsewhere in this report: continuing to engage suppliers on lower-carbon raw material options, improving energy efficiency across spinning, conversion, and dipping operations, and increasing the share of renewable and lower-carbon electricity in the manufacturing mix. Madura intends to extend this LCA programme to further product lines in future reporting periods, and to progressively implement product-wise metering of electricity, water, steam, and fuel consumption.



15.2 Supplier ESG Assessment & Local Procurement Practices

The Company remains committed to strengthening responsible supply chain practices through ESG-focused supplier engagement and promotion of local procurement. Madura conducts supplier ESG assessments as part of its procurement due-diligence process to evaluate suppliers against environmental, social, and governance parameters. During FY 2025-26, the company assessed 31 of its 68 active suppliers (45.5%) under its ESG assessment framework, of which 100% were found to be compliant with Madura's ESG requirements, with no supplier rejections reported during the period. The Company considered 1 new supplier for onboarding during the reporting period, which was screened using environmental criteria prior to engagement.

Year	No. of Suppliers Assessed on ESG Criteria	No. of Suppliers Rejected upon ESG Assessment
FY 2025-26	31	0

Table No.14: Supplier Assessment on ESG Criteria

15.3 Madura Procurement

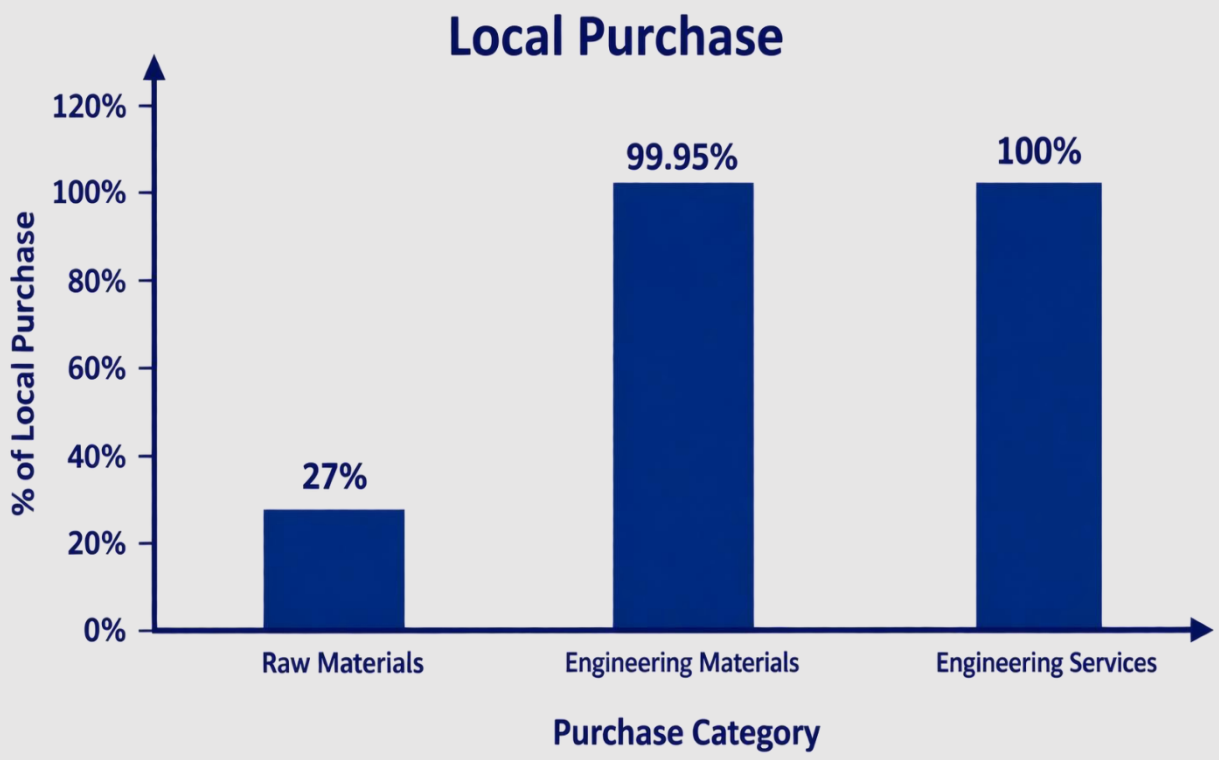
Madura follows a diversified procurement approach, sourcing materials and services from both domestic and international suppliers to meet its operational and production requirements. During FY 2025–26, the company sourced a significant proportion of its engineering materials and services locally, while also procuring selected raw materials through international sources to ensure the availability of critical inputs.

During the reporting period, Madura imported 31,400 metric tonnes of raw materials, comprising Caprolactam, Nylon 6 Chips, Spin Finish Oil, Chemical C, Resorcinol, Nylon-66 Yarn, High Elongation Weft, and Nylon 66 Chips. The combination of domestic and international procurement enables Madura to maintain a reliable supply of essential materials, support uninterrupted operations, and meet its production requirements effectively.



Local Purchase Distribution by Category	
Category	**% of Local Purchase FY 2025-26**
Raw Materials	27%
Engineering Materials	99.95%
Engineering Services	100%

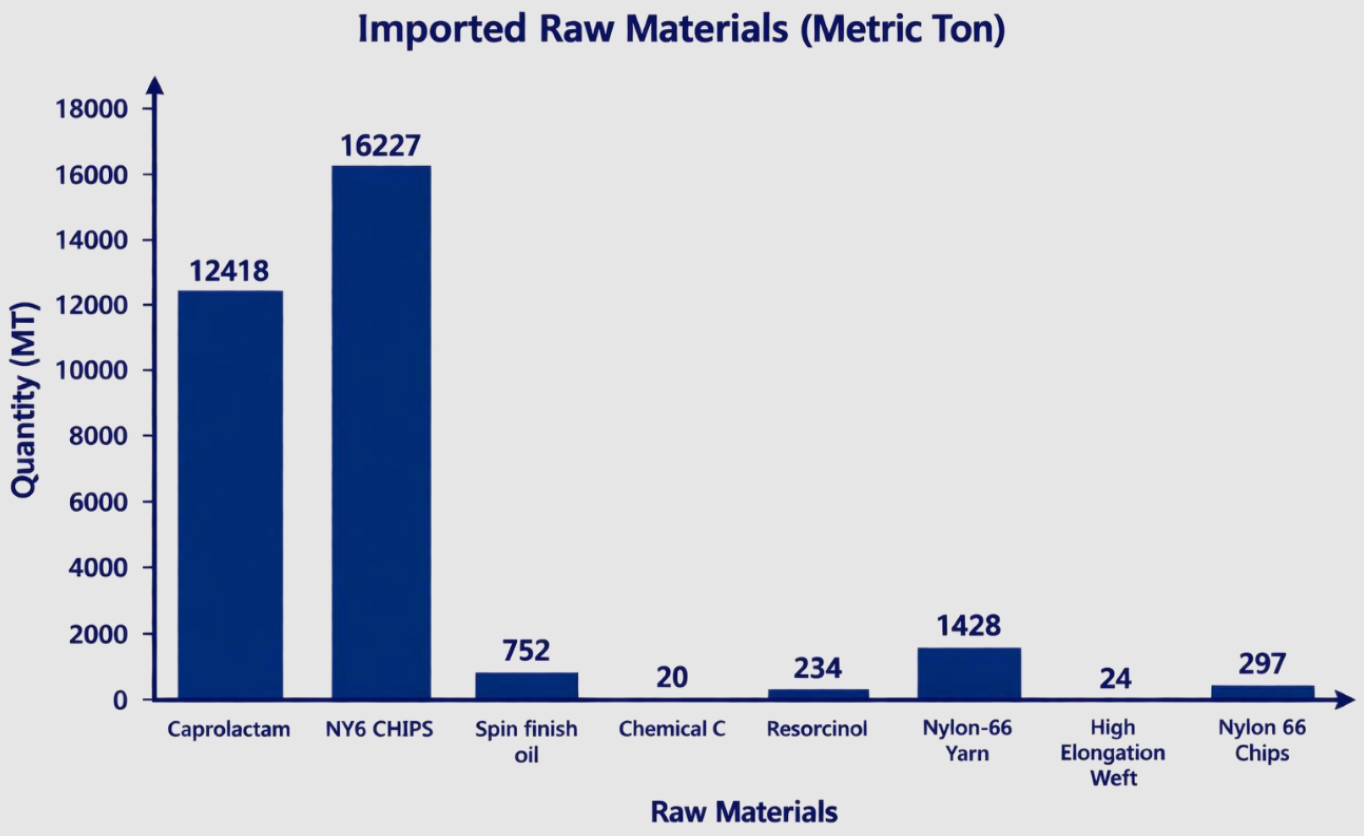
Table No.15: Local Purchase by Category



Graph No.14: Local Purchase by Category

Raw Materials	Quantity in Metric
Caprolactam	12418
NY6 CHIPS	16227
Spin finish oil	752
Chemical C	20
Resorcinol	234
Nylon-66 Yarn	1428
High Elongation Weft	24
Nylon 66 Chips	297
Total	**31400**

Table No. 16: Imported Raw Material



Graph No.15: Imported Raw Materials


CSR

16 Delivering Integrated Value

16.1 Madura Sustainable Community Involvement

At Madura the commitment to community development is integral to it. Madura's approach to Corporate Social Responsibility is rooted in the belief that a manufacturing enterprise derives its social licence to operate from the communities it inhabits, and that long-term business sustainability and community wellbeing are inseparable. The Company's CSR activities are governed in accordance with Section 135 of the Companies Act, 2013, and implemented primarily through the Madura Foundation — Madura's own foundation established to channel and manage the Company's CSR expenditure directly on the ground — alongside targeted sponsorships to local trusts, charitable organisations, panchayats, and civil society bodies operating in and around the Sarigam, Karajgam, and Vapi areas of Gujarat.

The CSR Committee, constituted under the Companies Act, oversees the implementation and effectiveness of the Company's CSR Policy, reviews and recommends CSR projects and expenditure, monitors the progress and impact of initiatives, and ensures that the Company's social investments are directed toward sustainable community development and responsible corporate citizenship.

In FY 2025–26, Madura's CSR engagement spanned four principal domains — education, healthcare and nutrition, community infrastructure, and environmental stewardship — reflecting a holistic understanding of the needs of underserved communities in its operational neighbourhood.



16.2 Education- Widening Access, Building Future

Education remains the cornerstone of Madura's community investment philosophy. The Company's single largest CSR channel — the Madura Foundation — directs a significant share of its expenditure toward educational support for children and families in the local area, including the free distribution of school uniforms and educational kits to students from economically weaker sections. This initiative directly addresses one of the most tangible barriers to school attendance and retention in underserved communities.

Beyond the Foundation, Madura extended sponsorships to a range of local organisations engaged in educational support. Sai Sidhi Sarvajanik Trust and Ayansh received support for educational sponsorships serving children in the local community. Sanskruti Vikas Mandal, a local trust operating in the area, received support covering both education and medical welfare. Karajgam Gram Panchayat was supported in the construction of a community hall in Karajgam village, which serves as a centre for educational activity and community learning. Gurukripa Trust received support for establishing computer skill development and digital education facilities for children in the local area — equipping the next generation with capabilities increasingly necessary in a technology-driven economy. Yuva Shakti Charitable, a local community trust, received support covering education, sports programming, and community hall infrastructure.

Madura also organised the Inter-School Cricket Tournament in January 2026 through the Madura Foundation, bringing together young students from schools across the area in a celebration of sport, teamwork, and healthy competition — an initiative that reflects Madura 's understanding that community development encompasses not just academic learning but the holistic development of young people.



16.3 Healthcare- Bringing Medical Access Closer to Community

Access to quality healthcare in semi-rural and peri-urban communities around manufacturing clusters remains a persistent challenge. Madura's CSR programme in FY 2025–26 made meaningful contributions to expanding healthcare access in the Sarigam and Vapi areas.

The Rotary Club received the largest healthcare sponsorship, directed toward the procurement of medical equipment and the organisation of medical camps in the Vapi area — bringing diagnostic and treatment services directly to communities that may otherwise face significant barriers in accessing institutional healthcare. Jain Charitable Trust, a local trust operating in the area, received support for medical expenses benefiting local community members. Sanskruti Vikas Mandal's sponsorship also covered a medical welfare component for the local trust's beneficiaries in the area.

These contributions collectively strengthen the healthcare ecosystem around Madura's operational geography, reducing the distance — both physical and financial — between underserved communities and essential medical services.



16.4 Nutrition & Welfare – Addressing Basic Human Needs

Madura and the Madura Foundation recognise that education and healthcare interventions are most effective when the foundational needs of communities are also met. In FY 2025–26, the Madura Foundation supported ration distribution during the monsoon season — a period that often places disproportionate strain on the food security of daily-wage and low-income households — as well as festive-season distribution of rations and sweets to children in the local community during October 2025.

Annamrita, an organisation dedicated to the feeding of the poor, received a sponsorship in support of its meal provision activities, extending the reach of nutritional support to vulnerable individuals in the community.



16.5 Community Infrastructure & Sports – Building Space for Collective Life

A community's ability to thrive depends not only on the welfare of individuals but on the shared spaces and institutions that bring people together. Madura's CSR investments in FY 2025–26 included support for community infrastructure through the sponsorship extended to Yuva Shakti Charitable for the construction of a community hall — a facility that serves as a hub for education, sports, and civic gathering for residents. The sponsorship to Karajgam Gram Panchayat similarly supported the development of a community hall in Karajgam village, strengthening the physical infrastructure available for educational & social activities.

The Madura Foundation's organisation of the Inter-School Cricket Tournament in January 2026 further reflects the Company's investment in sports as a vehicle for community cohesion, youth development, and the cultivation of values such as discipline, teamwork, and perseverance among young people.



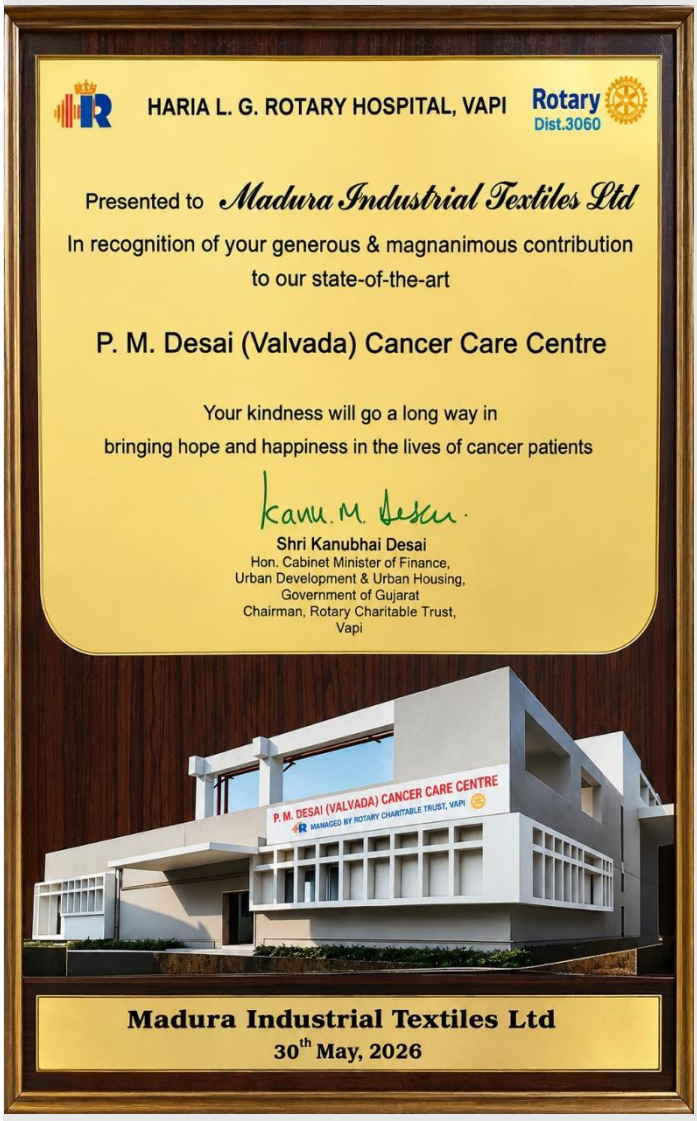


16.6 Environmental Stewardship in the Community

Madura's CSR commitment extends to environmental stewardship in the communities it operates within. In FY 2025–26, the Company extended a sponsorship to the Sarigam Industries Association for a rainwater harvesting project — an initiative aimed at improving local water security, groundwater recharge, and the community's resilience to monsoon-season water availability challenges. This contribution aligns directly with Madura's own operational commitment to water conservation and responsible environmental management.

16.7 Community Needs Assessment

Underpinning all of Madura's CSR activities is a structured effort to understand the needs of the communities it serves. In FY 2025–26, Madura engaged an external consultant through DRHS to conduct a community needs assessment of the factory's local area — ensuring that the Company's social investments are informed by on-the-ground realities, directed where they are most needed, and designed to generate meaningful and lasting impact rather than episodic contributions.






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ISKCON
VAPI
Blessings
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We, of ISKCON VAPI, deeply appreciate
Shri Vipun Kalra
for being a staunch well-wisher and
for his deep love to preserve the Sanatana Dharma.
Founder Acharya of ISKCON
Srila Prabhupada
ISKCON - VAPI
Shri Sri Radha Giridhari Gopinathji Mandir, Sanjanli
Shri Vipun Kalra


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તેમનું દૃઢ દિશા, એકતા અને સમર્પણ આજ પણ દરેક કાર્યકરમાં નવા સંકલ્પોનું પ્રેરણસ્સતે છે.
સાદર શ્રદ્ધાંજલિ

17 Sustainability Data Pack

1. Production

Indicators	FY 2025 - 26
Total Production during the financial year	44285.68 MT

2. Governance

Indicators	FY 2025 - 26
No. of Confirmed Corruption Incident	0
No. of Confirmed Information Security Incidents	0

3. Environment

3.1 Energy

Energy Category	Particulars	Unit of Measurement	FY 2025–26
Renewable Energy	In-house solar power generation	KWh	5,95,691
	Solar power from 50MW plant	KWh	5,81,36,538
	Renewable energy from third party	KWh	2,14,54,433
	Total Renewable Energy	**KWh**	**8,01,86,662**
Non-Renewable Energy	Energy generation from the grid	KWh	4,52,66,534
	Energy from other non-renewable sources	KWh	11,72,09,972
	Total Non-Renewable Energy	**KWh**	**16,24,76,506**
	Total Energy Consumption	**KWh**	**24,26,63,168**

3.2 Water

Water		
Parameters	**Unit of Measurement**	**FY 2025-26**
Third-party water	KL	19,63,22
Water Intensity per Metric ton of Production	KL/MT	4.43

3.3 Water Consumption

Water Consumption	
Financial Years	**Consumption (KL)**
2023-24	2,36,163
2024-25	2,07,012
2025-26	1,96,322
Total	**6,39,497**

3.4 Material Management

Materials	Unit of Measurement	FY-2025-26
Non-Renewable Sources	MT	44,242
Renewable Sources: Plant-based Oils & Derivatives	MT	47.975
Packing Material Purchased Recyclable	MT	422
Total	**MT**	**44711.975**

3.5 GHG Emission

Total GHG Emissions in MT of CO_2eq		
Parameter	**2025-26**	**Intensity 2025-26**
Scope 1	28,494.3	0.643
Scope 2 Local Based	90,771.41	2.050
Scope 2 Market Based	32,908.77	0.743
Scope 3	8,041.24	0.182
Total (Local-based)	**1,27,306.95**	**2.875**
Total (Market-based)	**694,44.31**	**1.568**
Total GHG Intensity	**3,56,966.98**	**8.060**

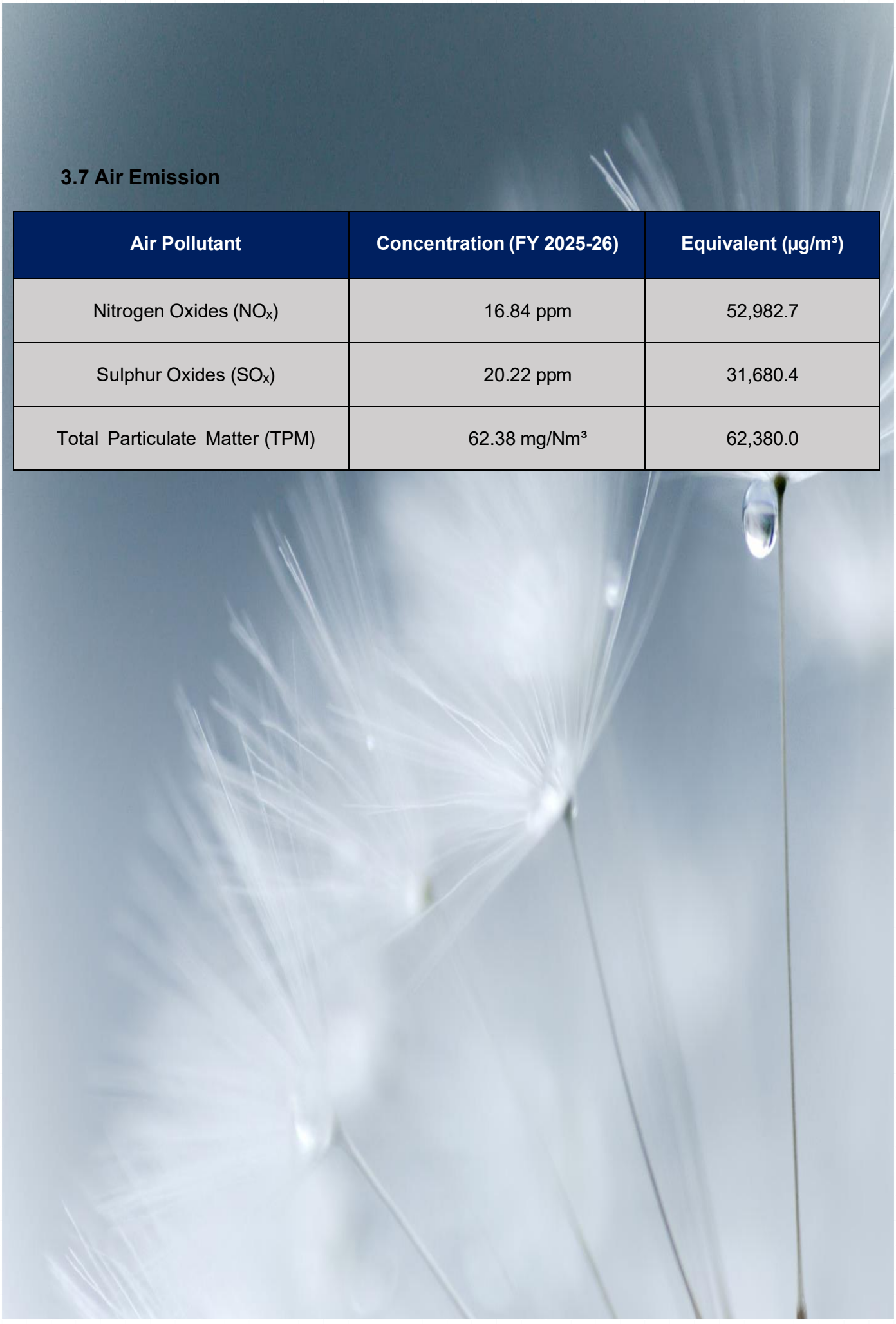
3.6 Waste Management

Types of Waste Generated		
Waste type		**FY 2025-26 (Qty)**
Hazardous Waste (Kg)	ETP Sludge	9,780
	Used Oil	910
	Empty barrels/containers contaminated with hazardous chemicals	10,842
Biomedical Waste (Kg)		1.5
Battery Waste (Kg)		158
Plastic Waste (Kg)		6,27,700
Process Waste (Kg)		23,55,615
	Total	**30,05,006.5**

Waste Disposal Methods		
Method of Disposal	**FY 2025-26 (Kgs)**	**FY 2025-26 (%)**
Recycle-able	22,22,639	74%
Can be reused outside the company	7,72,428	26%
Landfill and Incineration	9,781.5	0%
Other	158	0%
Total	**30,05,006.5**	**100%**

3.7 Air Emission

Air Pollutant	Concentration (FY 2025-26)	Equivalent (µg/m³)
Nitrogen Oxides (NO_x)	16.84 ppm	52,982.7
Sulphur Oxides (SO_x)	20.22 ppm	31,680.4
Total Particulate Matter (TPM)	62.38 mg/Nm³	62,380.0



4. Social

4.1 Contribution to Employee Benefit Scheme

Benefits Schemes	FY 2025-26 (₹)
Contribution to Provident Fund	5,13,41,211
Contribution to Gratuity Fund	7,45,503

4.2 Employees by Designation & Age

Level	Designations	21–30 Yrs	31–45 Yrs	46–60 Yrs
Level II	Senior Management	0	0	2
Level III	Middle Management	0	1	5
Level IV	Junior Management	1	21	4
Level V	Engineer	36	31	3
Level V (S)	Supervisor	4	16	2
Total		**41**	**69**	**16**

4.3 New Hires by Designation & Age

New Hires by Designation and Age			
Particulars	FY 2025-26		
	Age Band 1 (21-30 Years)	Age Band 2 (31 to 45 Years)	Age Band 3 (46-60Years)
Senior Management	0	1	0
Middle Management	0	0	1
Junior Management	3	3	0
Engineer	11	1	0
Total	**14**	**5**	**1**

4.4 Employee by Designation & Gender

Particulars	FY 2025-26		
	Female	Male	Total
Senior Management	0	2	2
Middle Management	0	6	6
Junior Management	4	22	26
Engineer/Executive	6	64	70
Supervisors	0	22	22
Total	**10**	**116**	**126**

4.5 New Hires by Designation & Gender

Level	Designation	Female	Male	Total
Level III	Middle Management	1	1	2
Level IV	Junior Management	1	5	6
Level V	Engineer/Executive	2	10	12
Total		**4**	**16**	**20**

4.6 Prioritising Human Health & Well- Being

- Human Rights & Well-Being Incidents	
Indicators	**FY 2025-26**
No. of Incidents of Child Labour	0
No. of Incidents of Forced Labour	0
No. of Incidents of Discrimination	0
No. of Incidents of Corruption	0

4.7 Safe Man- Hours

Workforce Category	Man-Hours (FY 2025-26)
Contract Workforce	19,97,280
Company Employees	3,38,720

4.8 Employee and Workers Training & Development

Employee Training and Development		
Training Topics	**2025-26 (%)**	**Hours**
Compliance	7.40%	22
Induction	57.91%	172
Functional	14.14%	42
Technical	8.75%	26
Safety & Health	11.78%	35
Total		**297**

Worker Training and Development		
Training Topics	**2025-26 (%)**	**Hours**
Induction	46.77%	174
Technical	2.15%	8
Safety & Health	51.08%	190
Total		**372**

4.9 Occupational Health & Safety

Safety Indicator	Employees	Non-Employees
Fatalities	0	0
Medical Treatment Cases	0	7
First Aid Cases	1	113
Restricted Work Cases	0	0
High Consequence Cases	0	0

4.10 Supplier ESG Assessment

Year	No. of Suppliers Assessed on ESG Criteria	No. of Suppliers Rejected upon ESG Assessment
FY 2025-26	31	0

4.11 Local Purchase by Category

Local Purchase Distribution by Category	
Category	**% of Local Purchase FY 2025-26**
Raw Materials	27%
Engineering Materials	99.95%
Engineering Services	100%

4.12 Raw Materials Imported

Raw Materials	Metric Ton FY 2025-26
Caprolactam	12,418
NY6 CHIPS	16,227
Spin finish oil	752
Chemical C	20
Resorcinol	234
Nylon-66 Yarn	1428
High Elongation Weft	24
Nylon 66 Chips	297
Total	**31,400**

18 GRI Indexing

General Disclosures 2021		
GRI	**Description**	**Page No.**
The organisation and its reporting practices	2-1 Organisational Details	08
	2-2 Entities included in the organization's sustainability reporting	04
	2-3 Reporting period, frequency, and contact point	05
	2-4 Restatements of information	05
	2-5 External assurance	05
Activities and workers	2-6 Activities, value chain, and other business relationships	17-25
	2-7 Employees	89-93
	2-8 Workers who are not employees	99
Governance	2-9 Governance structure and composition	43,44
	2-10 Nomination and selection of the highest governance body	43,44
	2-11 Chair of the highest governance body	6,7
	2-12 Role of the highest governance body in overseeing the management of impacts	13-16,45,46
	2-13 Delegation of responsibility for managing impacts	45,46
	2-14 Role of the highest governance body in sustainability reporting	6,7
	2-15 Conflicts of interest	47,56
	2-16 Communication of critical concerns	45,46
	2-17 Collective knowledge of the highest governance body	13-16
	2-18 Evaluation of the performance of the highest governance body	45,46
	2-19 Remuneration policies	51
	2-20 Process to determine remuneration	51
	2-21 Annual total compensation ratio	32
Strategy, policies, and practices	2-22 Statement on sustainable development strategy	37-40
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	2-25 Processes to remediate negative impacts	45-53
	2-26 Mechanisms for seeking advice and raising concerns	45,46
	2-27 Compliance with laws and regulations	31,32

	2-28 Membership associations	30
Stakeholder engagement	2-29 Approach to stakeholder engagement	33,34
	2-30 Collective bargaining agreements	50,52
GRI 3: Material Topics 2021	3-1 Process to determine material topics	35,36
	3-2 List of material topics	35,36
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Topic Standard - Economic		
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GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	31,32
	201-2 Financial implications and other risks and opportunities due to climate change	63
	201-3 Defined benefit plan obligations and other retirement plans	88,124
	201-4 Financial assistance received from government	55
GRI 202: Market Presence 2016	202-1 Ratios of standard entry-level wage by gender compared to local minimum wage	51
	202-2 Proportion of senior management hired from the local community.	94-96,125
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	72
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	26,108-110
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	26,54,55
	205-2 Communication and training about anti-corruption policies and procedures	26,54,55
	205-3 Confirmed incidents of corruption and actions taken	26,54,55
GRI 206: Anti-competitive Behaviour 2016	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	26,54-56
GRI 207: Tax 2019	207-1 Approach to tax	31,32
	207-2 Tax governance, control, and risk management	31,32
	207-3 Stakeholder engagement and management of concerns related to tax	31,32

Topic Standard - Environmental		
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GRI 301: Materials 2016	301-1 Materials used by weight or volume	74,121
	301-2 Recycled input materials used	74,121
	301-3 Reclaimed products and their packaging materials	74,121
GRI 302: Energy 2016	302-1 Energy consumption within the organisation	26,64-66,119
	302-3 Energy intensity	26,64-66,119
	302-4 Reduction of energy consumption	26,64-66,119
	302-5 Reductions in energy requirements of products and services	26,64-66,119
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	26,69-74,120
	303-2 Management of water discharge-related impacts	26,69-74,120
	303-3 Water withdrawal	26,69-74,120
	303-4 Water discharge	26,69-74,120
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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	81
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GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	75,76,121
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	305-4 GHG emissions intensity	75,76,121
	305-5 Reduction of GHG emissions	75,76,121
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	77,123
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	78-80,122
	306-2 Management of significant waste-related impacts	78-80,122
	306-3 Waste generated	78-80,122
	306-4 Waste diverted from disposal	78-80,122
	306-5 Waste directed to disposal	78-80,122
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	26,105,108,128

Topic Standard - Social		
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	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	88,124
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	100-103
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	403-3 Occupational health services	100-103
	403-4 Worker participation, consultation, and communication on occupational health and safety	97,128
	403-5 Worker training on occupational health and safety	97,128
	403-6 Promotion of worker health	
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	100-103
	403-8 Workers covered by an occupational health and safety management system	100-103
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GRI 404: Training and Education	404-1 Average hours of training per year per employee	97-99
	404-2 Programs for upgrading employee skills and transition assistance programs	97-99
	404-3 Percentage of employees receiving regular performance and career development reviews	89
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	13-16
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	26,50,127
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	50
GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labour	49,86,105,126

GRI 409: Forced or Compulsory labour 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	50,105,126
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	52,86
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	113-115
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	26,105,108,128
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	34,39,106,107
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labelling	17-25
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