An INOX GFL Group Company

GFL GUJARAT FLUOROCHEMICALS
VALUE THROUGH GREEN CHEMISTRY

Gujarat Fluorochemicals Limited

ESG FACTBOOK

FY 2025-26

CLEANER
SAFER
BRIGHTER
TOGETHER

DRIVING SUSTAINABLE GROWTH
THROUGH GREEN CHEMISTRY



MOLECULES
FOR A
SUSTAINABLE
TOMORROW



About the Company

Gujarat Fluorochemicals Limited (hereafter referred to as 'We', 'Our', 'GFL', or 'the Company') is one of India's leading fluorine chemistry companies, with more than three decades of expertise in developing and manufacturing fluorine-based products. Our diversified portfolio includes Fluoropolymers, Fluorospecialities, Refrigerants, and Industrial Chemicals that serve the evolving needs of industries worldwide.

Through continuous innovation, technological excellence, and close collaboration with customers, we deliver high-performance solutions across a wide range of applications. Our products support critical sectors including mobility, telecommunications, healthcare, renewable energy, electronics, and infrastructure, helping address complex challenges in an increasingly advanced and connected world.

At GFL, we are committed to creating long-term value for all stakeholders while conducting our business responsibly and sustainably. Our focus on resource-efficient operations, product innovation, customised solutions, and consistent customer service has established us as a trusted partner for customers across global markets.

Guided by our purpose of "Value Through Green Chemistry," we strive to advance sustainable growth through responsible manufacturing, continuous improvement, and the development of solutions that contribute to a low-carbon and resource-efficient future. We also foster a workplace that provides opportunities for professional growth, enabling our people to build meaningful careers while contributing to the Company's long-term success.

About the ESG Factbook

Gujarat Fluorochemicals Limited (GFL) is pleased to present its ESG Databook for the financial year 2025-26. As part of its commitment to transparency and responsible business practices, the Company annually discloses its sustainability performance, initiatives, and progress through its Integrated Annual Report. The report is prepared in alignment with globally recognised frameworks and standards, including the Global Reporting Initiative (GRI), United Nations Sustainable Development Goals (UN SDGs), Task Force on Climate-related Financial Disclosures (TCFD), Integrated Reporting Framework (IR), and the Business Responsibility and Sustainability Report (BRSR).

This ESG Databook serves as a comprehensive companion document to the Integrated Annual Report FY 2025-26, providing additional quantitative and qualitative information on GFL's environmental, social, and governance performance. It offers stakeholders deeper insights into the Company's ESG management approach, key initiatives, performance metrics, targets, and progress towards creating long-term sustainable value while advancing its purpose of Value Through Green Chemistry.

Scope & Boundary

The ESG Factbook presents Gujarat Fluorochemicals Limited's (GFL) environmental, social, and governance performance across all operations under its operational control, including the manufacturing facilities at Dahej, Ranjitnagar, and Jolva, as well as its corporate offices located in Noida and Vadodara.

Unless otherwise stated, the information disclosed in this Factbook pertains to the financial year 2025-26 (FY 2026), covering the period from 1st April 2025 to 31st March 2026. Comparative information for FY 2025 refers to the period from 1st April 2024 to 31st March 2025, with earlier years presented on the same basis.

This Factbook has been prepared to provide stakeholders with comprehensive and transparent ESG-related information, complementing the disclosures published in GFL's Integrated Annual Report. All financial data reported herein is presented in Indian Rupees (INR / ₹), unless otherwise specified.



Message from the Deputy Managing Director & CEO

Responsibility Built into Every Molecule

Sustainability is no longer about balancing growth and responsibility. It is about using innovation and green chemistry to ensure that growth itself becomes a force for positive environmental and social impact.

Dear Stakeholders,

At GFL, sustainability is not a parallel agenda. It is rooted in how we innovate, manufacture and create long-term value.

FY2025-26 marked another year of meaningful progress in our journey towards responsible growth. Guided by our philosophy of "Value through Green Chemistry," we strengthened our environmental performance while supporting the technologies that are enabling the global energy transition.

During the year, renewable electricity accounted for 72% of our total electricity consumption, helping drive a 27% reduction in greenhouse gas emissions intensity on revenue basis from FY'25. We recycled over 471,000 KL of water, managed 89% of waste through recycling, reuse and other resource recovery practices, and expanded initiatives focused on energy efficiency, resource circularity and process optimisation across our operations. These achievements reflect our commitment to decoupling growth from environmental impact.

Our products continue to enable critical applications across electric mobility, battery energy storage, semiconductors, solar energy and green hydrogen. As these sectors expand, we remain focused on developing advanced materials that support both industrial progress and sustainability outcomes.

Beyond environmental stewardship, we continue to invest in our people and communities. Through a strong focus on safety, capability building and employee well-being, we are building a culture of accountability and continuous improvement. Our community initiatives across education, healthcare, livelihoods and water stewardship touched over 89,000 lives during the year, reaffirming our commitment to inclusive development.

Strong governance remains the foundation of our sustainability journey. Our inclusion in the S&P Global Sustainability Yearbook, recognition as an Industry Mover, and continued progress across leading ESG benchmarks reflect the strength of our approach and our commitment to transparency and continuous improvement.

As we look ahead, we remain committed to advancing our decarbonisation ambitions, strengthening circularity across our value chain and creating sustainable value for all stakeholders through innovation-led growth.

Thank you for your continued trust and partnership.

Dr. Bir Kapoor

Deputy Managing Director & CEO



Message from the Head Centre of Excellence

From Commitments to a System

This year, our focus was on strengthening how sustainability is measured, managed, and reported across GFL. A key milestone was the completion of our Double Materiality Assessment, which identified climate change, water and effluent management, and occupational health and safety as our most important sustainability priorities. These topics now guide our sustainability efforts and the structure of this ESG Factbook.

We further strengthened our understanding of climate-related risks by assessing physical and transition risks across our Dahej, Jolva, and Ranjitnagar facilities under multiple climate scenarios. Beyond our manufacturing sites, we expanded our efforts to better understand value-chain impacts. Life Cycle Assessment and Product Carbon Footprint studies provide greater insight into the environmental profile of our products, while our Scope 3 emissions inventory helps identify opportunities for future engagement and emissions reduction.

As a manufacturer of fluoropolymers and fluorospeciality products, we remain focused on responsible product stewardship, regulatory compliance, and continuous improvement in environmental performance. Looking ahead, we will continue to strengthen sustainability data, improve resource efficiency, and advance initiatives that support long-term business resilience and responsible growth. Next, our priority is setting time-bound targets and SBTi validation, so that our progress can be tracked as clearly as our financial performance.

Mr. Sanath Kumar Muppirala



Message from the Head Sustainability

Where Commitments Meet the Plant Floor

Sustainability becomes meaningful only when it translates into everyday decisions. Behind every reduction in emissions, every drop of water recycled, and every improvement in resource efficiency are result of operational actions taken by teams across our locations.

During the year, our focus remained on improving how we use energy, water, and raw materials while maintaining safe and reliable operations. We continued to identify opportunities to recover waste heat, optimise equipment performance, increase renewable energy utilisation, and improve water recycling across our facilities. These efforts contributed to lower emissions, improved resource efficiency, and stronger environmental performance.

Equally important has been strengthening the quality of sustainability data. Better monitoring systems, site-level reviews, and closer coordination between operational and sustainability teams have enabled more accurate measurement of performance and improved visibility of opportunities for further improvement.

Sustainability is no longer viewed as a reporting requirement; it is increasingly becoming part of operational excellence, influencing how projects are evaluated, resources are managed, and improvements are prioritised. While there is still much to achieve, the progress highlighted in this Factbook reflects the commitment of our employees and their determination to build a safer, more efficient, and more sustainable GFL.

Mr. Suraj Kant Tiwari

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Performance Highlights

Advancing responsible growth through strong environmental, social and governance performance

ENVIRONMENT	SOCIAL	GOVERNANCE
6.5% Reduction in Energy Intensity* from FY'25	**100%** Health & Safety Assessment of Plants and Offices	**5,126** Total Income in INR Crore
22.22 % Reduction in Scope 1 and 2 Emissions Intensity* from FY'25	**₹21 crore** Investment in CSR initiatives	**1,291** EBITDA in INR Crore
~89% Waste managed through Reuse, Recycle, and other Recovery	**100%** Plants and Offices assessed on Human Rights Indicators	**574** PAT in INR Crore

** For Intensity calculations, we have considered the Revenue from Operations.*

Our Governance Pillar

At GFL, we believe that strong corporate governance is fundamental to sustainable growth, long-term value creation, and stakeholder trust. Guided by the principles of integrity, transparency, accountability, and ethical conduct, our governance framework ensures that these values are reflected in every aspect of decision-making and business operations. Our strategic direction is overseen by an experienced and diverse Board of Directors, whose collective expertise, independent judgment, and varied perspectives strengthen oversight and support informed decision-making. We view governance as a dynamic framework that evolves alongside our business environment, helping us navigate emerging risks, respond to changing stakeholder expectations, and maintain resilient and balanced decision-making. GFL has established a strong governance structure that clearly defines the roles, responsibilities, and accountabilities of the Board of Directors, its Committees, Senior Management, Shareholders, and other stakeholders. Supported by well-defined policies, processes, and reporting mechanisms, this framework enables effective oversight, responsible management, and sustained value creation.

The Board plays a central role in promoting ethical business conduct and ensuring alignment between business strategy, sustainability objectives, and stakeholder interests. Through its Board Diversity Policy, GFL seeks to maintain an appropriate mix of skills, experience, knowledge, and perspectives that are essential for effective governance. The Nomination and Remuneration Committee periodically reviews the composition of the Board to ensure it remains well-positioned to address the Company's evolving strategic priorities and governance requirements.

The Board also provides oversight into the integration of environmental, social, and governance (ESG) considerations into business planning and decision-making. Dedicated governance mechanisms, including the Corporate Sustainability Committee and Social Accountability & CSR Committees and the Sustainable Procurement Committee, support the implementation of ESG priorities, monitor progress against established objectives, and promote accountability across the organisation. The Board oversees the Company's ethics and compliance framework, including mechanisms for whistleblower reporting, investigation of concerns, and protection against retaliation. It also monitors key areas such as cybersecurity, data privacy, information security, and the responsible use of emerging technologies, ensuring that associated risks are appropriately managed.

Stakeholder engagement remains an important component of our governance approach. Through regular materiality assessments, structured engagement processes, and established grievance mechanisms, GFL seeks to understand and respond to stakeholder expectations. Insights gathered through these interactions support the continuous enhancement of governance practices and contribute to the Company's broader sustainability objectives. The Board meets regularly to review strategic priorities, business performance, risk management, governance matters, and sustainability-related developments. Details regarding Board composition, meetings, and governance practices are disclosed in the Corporate Governance section of the Company's Integrated Annual Report.

Policies Guiding Governance

- Board Diversity Policy
- Code of Conduct
- Anti-Corruption & Bribery
- Directors Familiarisation Program
- Nomination and Remuneration Policy
- Whistle Blower Policy
- Stakeholder Engagement Policy
- Supplier Code of Conduct
- Policy on Sustainability Procurement
- Information security/cybersecurity policy

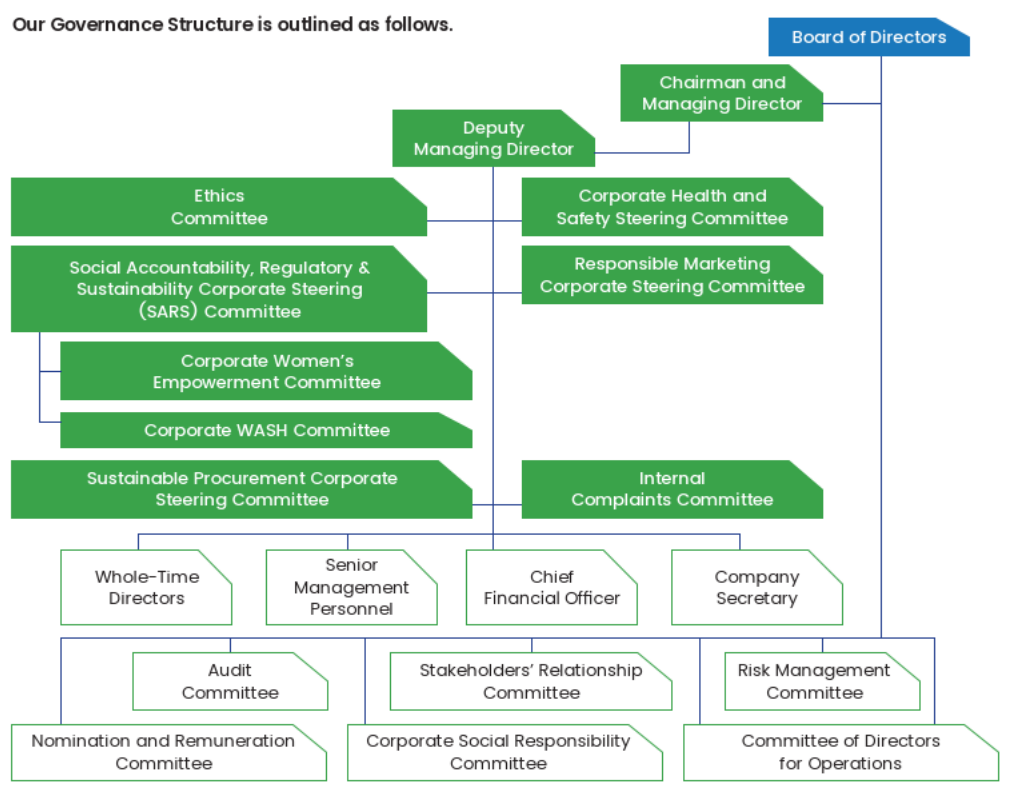
Governance Framework

Our Company is overseen by a Board of Directors consisting of 9 Members, all elected by our Shareholders. This Board includes a balanced mix of 5 Independent Directors and 4 Non-Independent Directors. Among the Non-Independent Directors, we have 2 Promoter Directors and 2 Professional Directors, with 3 of them serving as Executive Directors. To lead our executive management team, we have appointed a Managing Director, supported by a Deputy Managing Director. We see corporate governance as an evolving process that helps us lead, monitor, and shape our Company responsibly. As corporate governors, we act both as catalysts for positive change and as protectors of systems that helped us succeed. Governance, for us, is about aligning performance with purpose. We have set up various Board-level and other committees with clearly defined roles. These committees are crucial in safeguarding Stakeholder interests, ensuring and promoting compliance, and helping us stay on course with our strategic goals.

Three of our Independent Directors bring relevant experience through their contributions in research, academia, executive leadership positions, and industry associations, providing valuable insights aligned with the Global Industry Classification Standard (GICS) sector in which GFL operates.

ESG Governance

Climate-related governance at GFL is guided through a structured oversight framework led by the Board and supported by the Corporate Social Responsibility (CSR) Committee and the Risk Management Committee (RMC). The committee meet at least once annually, provide Board-level oversight of climate-related matters, including climate strategy, risk management, performance monitoring, and compliance with evolving regulatory and stakeholder expectations. These committees collectively oversee the Company's climate strategy, monitor performance against sustainability objectives, review emerging climate-related risks and opportunities, and support alignment with evolving regulatory requirements and stakeholder expectations.



The RMC evaluates enterprise-wide risks, including those associated with broader ESG related risks, and regularly reports its observations and recommendations to the Board. The CSR Committee complements this oversight by considering the social and community dimensions of climate change and supporting the management of impacts on employees, communities, and other stakeholders.

The Corporate Sustainability Committee (CSC) provides executive oversight of sustainability and climate-related matters under the leadership of the Head of Sustainability, who serves as the Company's Chief Sustainability Officer. The CSC is responsible for driving the implementation of sustainability priorities across the organisation, providing strategic direction, tracking progress on climate initiatives, monitoring environmental performance, and evaluating sustainability-related risks and opportunities. Working closely with business functions and manufacturing sites, the Committee helps advance the Company's long-term sustainability objectives and climate action plans. Key developments, performance updates, and recommendations from the CSC are regularly communicated to the Managing Director and subsequently reported to the Board as part of periodic ESG and climate governance reviews.

The CSC is further supported by specialised committees, including the Social Accountability, Regulatory & Sustainability Corporate Steering (SARS) Committee and Sustainable Procurement Corporate Steering Committee, which provide focused oversight on responsible sourcing, supplier sustainability performance, environmental initiatives, and compliance with relevant regulatory requirements. Together, these governance structures enable coordinated decision-making and effective execution of the Company's sustainability and climate agenda.

Climate accountability is rooted throughout the organisation through a performance management framework that incorporates climate and sustainability objectives into key result areas (KRAs) and key performance indicators (KPIs). These metrics are aligned with business priorities and relevant Sustainable Development Goals (SDGs), with variable compensation linked to the achievement of defined sustainability outcomes. Designated sustainability leaders are responsible for tracking and improving key ESG performance indicators, including energy consumption, greenhouse gas emissions, resource efficiency and sustainability disclosures, thereby reinforcing accountability and supporting continuous improvement across the organisation.

Materiality Assessment

At GFL, sustainability is a key consideration in how we create long-term value and respond to evolving stakeholder expectations. Our approach is guided by a materiality-based framework that helps us identify and focus on the environmental, social, and governance issues that are most relevant to our business and stakeholders. This enables us to align sustainability priorities with business objectives and operational practices.

As GFL continues to expand its global presence and diversify its portfolio, ESG considerations are increasingly reflected in business planning, investment decisions, risk management processes, and day-to-day operations. Our efforts are guided by a commitment

to green chemistry, efficient resource use, circularity, and inclusive growth, supporting sustainable and resilient business development.

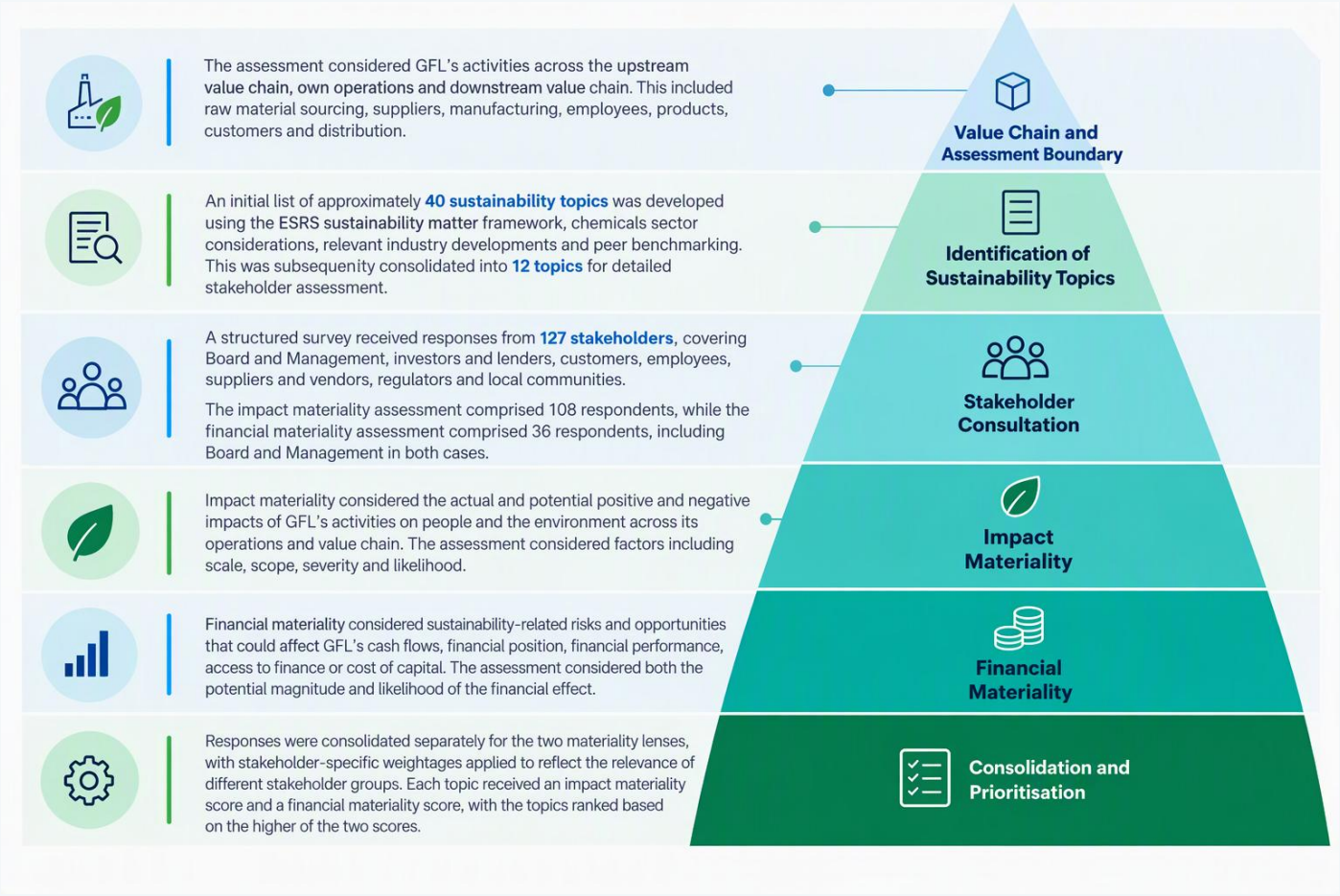
Understanding the sustainability matters that are most significant to our business, stakeholders, people and the environment enable us to focus our efforts on where they can create the greatest value. During FY 2025-26, Gujarat Fluorochemicals Limited (GFL) conducted a Double Materiality Assessment (DMA) to identify and prioritise sustainability matters through both impact and financial perspectives.

The assessment considers two dimensions: the impact of GFL's activities on people and the environment, and the potential impact of sustainability-related risks and opportunities on the Company's financial position, performance, cash flows, access to finance and cost of capital. Either perspective can independently establish materiality.

The assessment covered GFL's manufacturing operations at Dahej, Ranjitnagar and Jolva, together with its corporate offices at Noida and Vadodara. It also extended beyond the Company's own operations to consider relevant impacts, risks and opportunities across its value chain, including raw material extraction, suppliers, procurement practices, manufacturing, employees, product safety, distribution, customers and end-users.

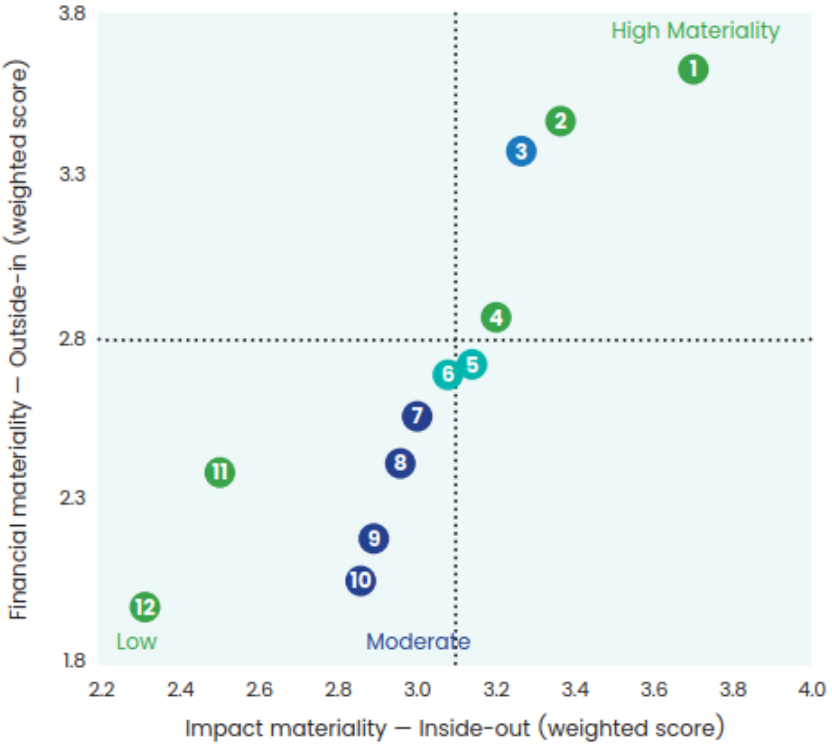
GFL conducts a comprehensive materiality assessment at least once every two years, with additional reviews undertaken when significant changes in business operations, stakeholder expectations, or the regulatory environment warrant reassessment. The outcomes of the assessment are reviewed and formally approved by Executive and Senior Management, ensuring alignment with the Company's strategic priorities, risk management processes, and sustainability objectives.

The assessment was aligned with the European Sustainability Reporting Standards (ESRS) and considered GFL's business, value chain, sector developments, peer practices and stakeholder expectations. The assessment followed six stages.



Materiality Matrix

The 12 sustainability topics have been plotted based on their respective Impact Materiality and Financial Materiality scores. The priority tier is determined by the higher of the two scores.



Rank	Progress
1	Climate Change (GHG Emissions)
2	Water Consumption & Effluent Discharge
3	Own Workforce: Occupational Health & Safety
4	Resource Use, Hazardous Waste & Circularity
5	Corporate Governance & Business Ethics
6	Process & Chemical Safety
7	Own Workforce: Working Conditions & Equal Opportunity
8	Consumers and End-Users: Product Safety
9	Workers in the Value Chain: Upstream Hazards
10	Affected Communities
11	Pollution of Air: VOCs & Particulate Matter
12	Pollution of Soil: Contamination

Material KPI	Energy Consumption	GHG Emissions	Waste Management
Description of Business Case	GFL operates in energy-intensive sectors where chemical processing, fluoropolymer production, and advanced material manufacturing require significant thermal and electrical energy. Energy consumption is a key driver of operational costs and influences production efficiency and business continuity. Dependence on conventional energy sources also exposes the Company to energy price volatility and supply uncertainties. Improving energy performance is therefore important for reducing costs, enhancing resource efficiency, strengthening operational resilience, and supporting the transition towards lower-carbon manufacturing.	As a manufacturer of fluorochemicals and advanced materials, GFL generates greenhouse gas (GHG) emissions from energy consumption and industrial processes. Increasing regulatory requirements, carbon pricing mechanisms, climate disclosure obligations, and stakeholder expectations around decarbonisation have elevated the importance of effective emissions management. GHG emissions can influence compliance costs, customer preferences, investor confidence, and access to global markets. Reducing emissions is therefore important for managing transition risks and supporting the Company's long-term competitiveness.	Waste generation, including both hazardous and non-hazardous waste, is an inherent part of GFL's manufacturing operations. Inadequate management of waste streams can result in environmental impacts, regulatory liabilities, increased disposal costs, and reputational risks. Effective waste management helps minimise environmental impacts, improve resource recovery and circularity, optimise waste handling costs, and maintain high standards of operational and environmental performance.
Our Strategy & Approach	GFL is committed to improving energy performance through the increased use of renewable energy, regular energy-efficiency assessments, and adoption of advanced technologies across its operations. The Company continues	GFL is progressing its decarbonisation efforts through renewable energy adoption, energy efficiency improvements, process optimisation, and low-carbon fuel substitution. Key initiatives include expanding	GFL follows an integrated waste management approach focused on waste minimisation, resource recovery, recycling, and responsible disposal. Waste streams are segregated at source and managed through

	to expand renewable power sourcing through captive wind and solar assets, wind-solar hybrid projects, and Green Open Access procurement, while implementing energy conservation measures and process optimisation initiatives to reduce energy intensity, improve operational efficiency, and support long-term sustainability goals.	renewable power through captive wind, solar, wind-solar hybrid projects and Green Open Access procurement, optimising the Back Pressure Turbine (STG-2), installing Variable Frequency Drives (VFDs) in utility pumps, implementing waste heat recovery measures, and replacing natural gas with by-product hydrogen in the caustic flaker heating system to reduce Scope 1 and Scope 2 emissions.	authorised recyclers, co-processing, and scientifically approved disposal methods. Key initiatives include spent resin regeneration, IPA solvent recovery, conversion of HCl waste streams into saleable by-products, advanced wastewater treatment, and recovery of resources from hazardous waste wherever feasible, supporting circularity and operational efficiency.
Target	57% Renewable energy by FY'30 (from Base year of FY'24)	Absolute Scope 1+2 GHG Emissions Reduction – 42% by FY'35 and 90% by FY'50 (from Base year of FY'25)	100% of sites are certified for waste to landfill by FY'35
Progress (FY'26)	18.67 % Renewable energy in total energy consumption	26.6 % reduction from base year	~89% of waste is diverted away from landfill
Compensation	To ensure effective management of key material issues, GFL has established a structured strategy that directly links the performance of senior leadership including CXOs, Unit Heads, and other key managers to progress on these priorities. Incentives are aligned with measurable outcomes on material sustainability topics, highlighting accountability and driving continuous improvement. The performance-linked focus areas include: • Energy Management • Emission Management • Waste Management • Water & Effluent Management • Employee Health & Safety, among others.		

Material Importance for External Stakeholders

Particulars	Privacy Protection	Product Stewardship
Cause of Impact	Operations & Product / Services	
Impact Area	• Environment • Society • Consumers/end-users • External employees (e.g. organizations in the supply chain, contractors)	
Topic Relevance on External Stakeholders	Individual Customers: When customer privacy is safeguarded, individuals feel more secure and are likely to trust a company with their personal information. Breaches of customer privacy, such as unauthorized access to personal information or data leaks, erode trust. Companies and Businesses: It reduces the risk of legal consequences and financial losses associated with data breaches or non-compliance. Mishandling customer data can lead to legal liabilities, regulatory fines, damage to brand reputation, and loss of business. Investors and Shareholders: Investors value companies that prioritise customer privacy, as this demonstrates a commitment to ethical business practices. Privacy incidents can lead to a decline in stock	Product stewardship is an important aspect of GFL's commitment to responsible manufacturing, ensuring that environmental, health, and safety considerations are addressed throughout the product lifecycle. The Company conducts Life Cycle Assessments (LCAs) to evaluate potential impacts associated with the manufacturing, use, and end-of-life stages of its products. Insights from these assessments support informed decision-making, responsible waste management, and the identification of more sustainable alternatives where feasible. GFL also promotes resource efficiency and circularity through initiatives such as by-product utilisation, recovery of valuable materials, and process improvements that help reduce waste generation and enhance the overall sustainability of its products and operations.

	value, financial losses, and diminished investor confidence.	
Type of Impact	Positive	Positive
Output Metric	Number of Data Privacy Breaches	Waste Diverted Away from Landfill in Percentage
Impact Valuation	Minimal data privacy breaches	Reduction of waste disposal to landfills
Impact Metric	Zero data privacy breaches	~89% of waste diverted away from landfill and managed through Reuse, Recycle, and Recover

For more information on materiality, please refer page 38-47 of our Integrated Annual Report FY'26

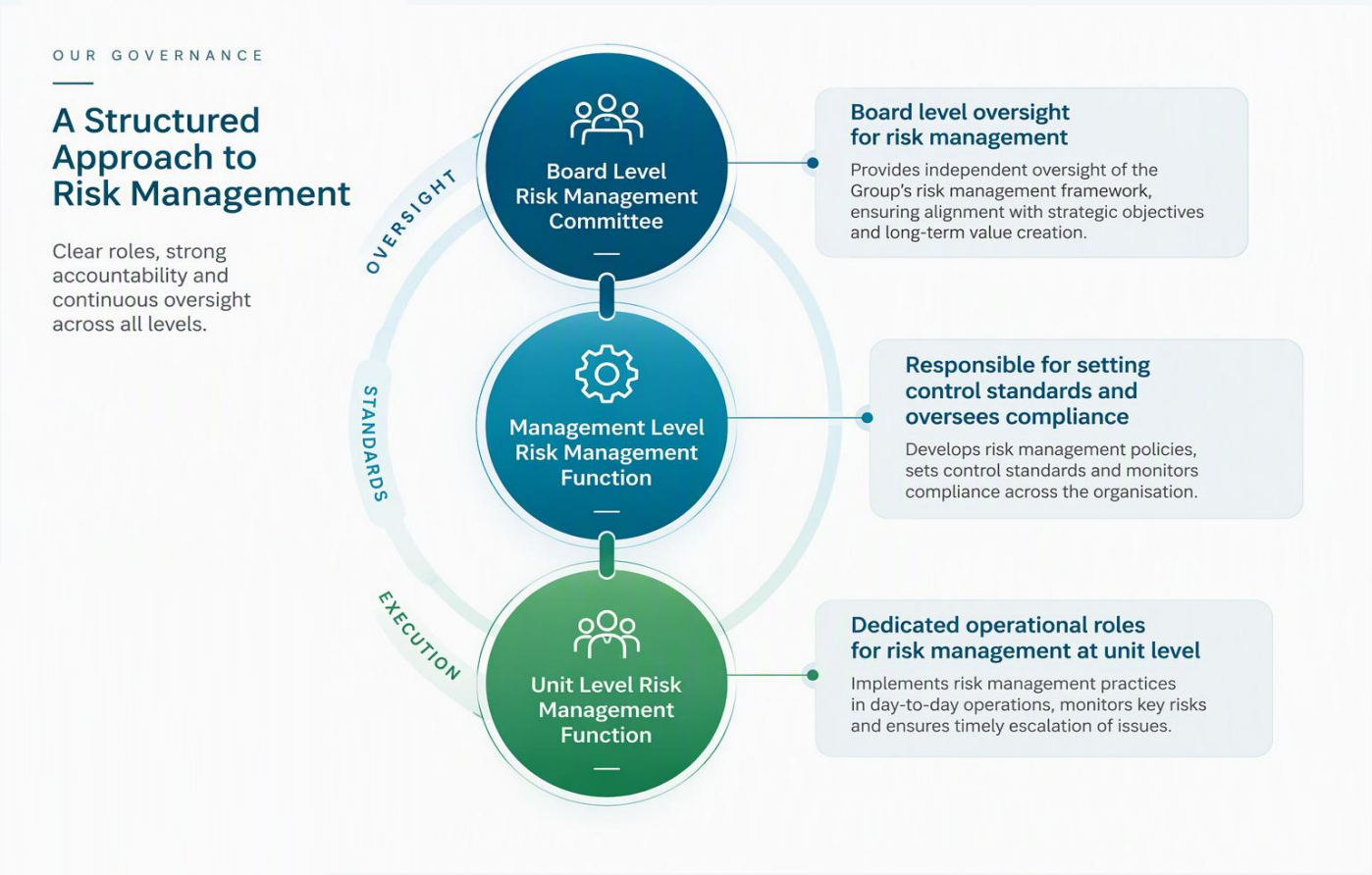
Risk Management Governance and Process

GFL's Enterprise Risk Management (ERM) Framework provides a structured approach to identifying, assessing, managing, and monitoring risks that may impact the Company's strategic objectives and business performance.

The framework covers the full risk management cycle, including risk identification, assessment, mitigation, monitoring, governance, assurance, and reporting, enabling the Company to proactively address risks and opportunities across the short, medium, and long term. The company conducts internal audit of the risk management processes.

The ERM framework is aligned with GFL's business strategy, annual priorities, and organisational objectives, ensuring that risk considerations are integrated into decision-making processes across the Company. This approach supports operational resilience, informed decision-making, and sustainable value creation.

Oversight of risk management is provided by the Board-level Risk Management Committee (RMC), which is responsible for reviewing the Company's risk profile, monitoring mitigation measures, and ensuring the effectiveness of risk management practices. Through regular assessment and oversight, the Committee supports the Company's ability to navigate an evolving business environment while maintaining strong governance standards and operational excellence.



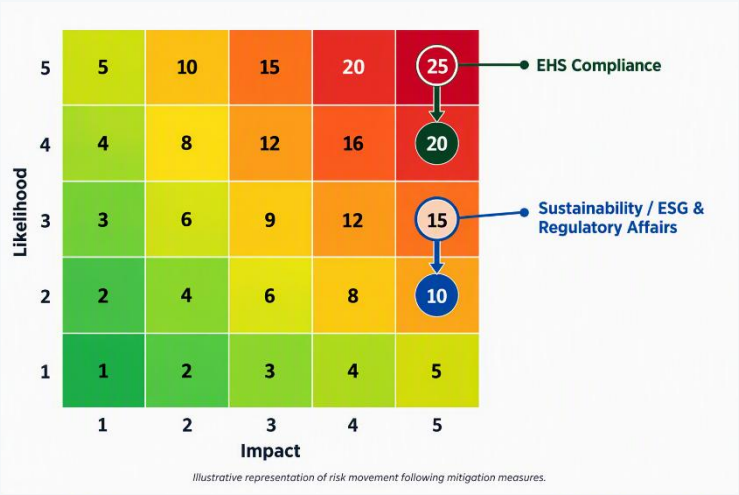
Risk Management and Internal Audits

GFL's approach to risk management is supported by a team of experienced professionals who actively identify, assess, and address risks across the business. The Company's Enterprise Risk Management (ERM) framework provides a structured and consistent approach to risk oversight, enabling effective collaboration across functions and supporting informed decision-making in a dynamic business environment. The Board of Directors plays an active role in overseeing strategic and emerging risks, ensuring that risk considerations are integrated into key business decisions and long-term planning.

The Internal Audit function further strengthens the risk governance framework through regular reviews of processes, controls, and compliance requirements. Backed by in-house expertise in finance, analytics, and chemical engineering, and supported by leading assurance and audit firms, the team helps identify opportunities for improvement, enhance operational effectiveness, and promote the adoption of recognized industry practices. Together, these efforts contribute to the Company's resilience, operational excellence, and sustainable growth.

Risk Review

GFL has established a comprehensive risk review process to systematically identify, assess, monitor, and manage risks across its operations and value chain. The process evaluates risks based on their likelihood and potential impact, while integrating site-level and functional assessments into an enterprise-wide risk perspective. ESG-related risks and opportunities are embedded within the broader Enterprise Risk Management (ERM) framework, enabling a holistic understanding of sustainability-related exposures and their potential implications for business performance.



Illustrative representation of risk movement following mitigation measures.

Material risks are subject to regular review by designated risk owners, and targeted mitigation plans are implemented to address identified vulnerabilities and emerging challenges. The effectiveness of these measures is periodically monitored through governance and assurance mechanisms, ensuring timely response to changing risk conditions. This structured approach strengthens operational resilience, supports business continuity, and helps safeguard long-term value creation.

Risk Management Process

We follow a structured and methodical risk management process, incorporating the following stages:



Risk Appetite

Following the implementation of mitigation actions, GFL assesses residual risks to determine the extent of exposure that remains after controls are applied. These residual risks are evaluated against the Company's defined risk appetite, which reflects the level of risk it is willing to accept in pursuit of strategic objectives. This approach ensures consistency between risk tolerance and business ambition, enabling informed decision-making while maintaining appropriate safeguards. A clearly articulated risk appetite also supports effective prioritization of resources and reinforces accountability across the organization for managing risks within approved thresholds.

Risk Culture

Regular risk management education for all non-executive directors	Regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") mandates that every listed company shall familiarize the Independent Directors through various programmes, the areas addressed in the programs are: Review presentation on the following • Enterprise Risk Management • Related Party Transactions • Internal Financial Control • Fair Business Practices • Company Overview, Nature of Industry in which the Company operates and to review presentation on Business Model of the Company.
Focused training throughout the organisation on risk management principles	• Risk management is institutionalised at GFL through regular training and awareness programmes for employees, ensuring that risk identification, evaluation, and mitigation are integrated into day-to-day operations.
Incorporation of risk criteria in the development of products and services	Risk management is integrated into the design and development of products and services to ensure that potential risks are identified and addressed at an early stage. During the product development lifecycle, the Company assesses a wide range of risk criteria, including • Environmental • Social • Regulatory, and operational risks.
Financial incentives which incorporate risk management metrics	To strengthen accountability, GFL aligns its financial incentives with its risk management framework by embedding risk-related metrics into performance evaluation and reward mechanisms. This integration ensures that leadership and key employees are aligned with the Company's risk management objectives and encourages responsible decision-making and proactive risk mitigation across operations.

Emerging Risk

Risk Category	Economic	Technological
Description	GFL operates in a regulated and globally connected business environment. Increasing regulatory complexities, evolving trade policies, and geopolitical developments are creating uncertainty in global supply chains, market access, and cost structures. Emerging policies such as carbon pricing mechanisms, cross-border carbon regulations, and enhanced ESG disclosure requirements across major markets are reshaping the operating landscape for chemical manufacturers. This risk is consistent with growing geoeconomic fragmentation and geopolitical tensions highlighted in leading global risk outlooks.	The accelerating pace of technological advancement presents a strategic risk to GFL, as existing systems, processes, and production technologies may become obsolete faster than anticipated. The Company operates in technology-intensive segments such as fluorochemicals and advanced battery chemicals, where innovation cycles are shortening and product specifications are evolving rapidly. Continued digitalisation of manufacturing systems and increased reliance on automation, analytics, and advanced process controls also increase exposure to system-level vulnerabilities and technology transitions.
Potential Impacts	• Increased cost of raw materials, energy, logistics, and intermediate goods • Disruptions in supply of critical inputs due to trade barriers, tariffs, or sanctions • Reduced operational flexibility, including risks of plant curtailment or shutdown	• Technology failures or system interruptions could disrupt production schedules, impact quality control, and delay customer deliveries. • Lagging in technology adoption could weaken market positioning, restrict product innovation, and impact customer confidence.

	• Compliance burden from evolving environmental, ESG, and product regulations • Reduced market access due to regulatory misalignment across regions • Investment uncertainty arising from geopolitical conflict and policy volatility	• Inefficient or obsolete technologies may increase operational costs and reduce energy and material efficiency. • Increased dependence on digital platforms and automation raises exposure to cyber threats and operational vulnerabilities.
Mitigation Plan	• Continuous monitoring of regulatory developments and geopolitical risks across operating geographies • Integration of regulatory trends into strategic planning and compliance frameworks • Active engagement with industry associations to track emerging policies and advocate industry perspectives • Alignment of product stewardship practices with regulatory requirements across markets • Regular risk assessments across the enterprise risk management framework • Capability building through employee upskilling in regulatory compliance, ESG, and trade governance	• Regular monitoring of technology trends in the fluorochemical and energy materials sectors ensures timely upgrades to production infrastructure and systems. • GFL is strengthening automation, cybersecurity, and IT architecture to improve system reliability, data integrity, and operational continuity. • Focused investments in research and development enable adoption of advanced materials, process efficiencies, and next-generation technologies. • Technology risks are integrated into the ERM framework, supported by robust business continuity planning and system redundancy measures. • Continuous training and upskilling of employees ensure operational readiness to manage advanced manufacturing technologies and digital tools.

Business Ethics

GFL is deeply committed to maintaining the highest standards of business ethics across all its operations. Central to this commitment is the Code of Conduct *sets* forth the principles of integrity, transparency, and accountability that guide decision-making across the organisation. All Board Members, Senior Management, and Employees acknowledge their compliance with the Code of Conduct. The Code of Conduct instil ethical behaviour, integrity, and compliance at every level of the organisation. It clearly sets expectations for honesty, fairness, and accountability in day-to-day operations, ensuring that ethical conduct remains a shared responsibility across the workforce.

Whistle Blower Mechanism

GFL has a robust and transparent Whistle Blower Mechanism in place to promote ethical conduct, accountability, and compliance across the organization. The Company encourages employees and stakeholders to report any concerns related to unethical behaviour, fraud, violation of laws or breaches of the Company's policies without fear of retaliation.

A dedicated governance structure has been established to oversee the whistleblowing process. All Protected Disclosures are directly addressed to the Chairman of the Audit Committee, who is responsible for receiving, reviewing, and ensuring appropriate action on reported matters. This direct reporting line strengthens independence, objectivity, and confidentiality in handling disclosures.

The Company maintains strict confidentiality of all reports received. Every Protected Disclosure is formally recorded and evaluated exclusively by the Chairman of the Audit Committee, ensuring that the identity of the whistle blower and the details of the complaint are fully safeguarded.

GFL follows a zero-tolerance policy against retaliation. Any misuse of the whistle blower protection framework or retaliatory action against a whistle blower is treated as a serious disciplinary offense and is dealt with in accordance with the Company's internal disciplinary procedures.

To strengthen awareness and effective usage of the reporting mechanism, employees are provided with regular training on the whistle blowing process. The training covers reporting channels, investigation procedures, protection available to whistle blowers, and the principles of ethical conduct and compliance. The Company has also disclosed a structured process for investigating reported concerns. Detailed procedures, including the investigation framework and escalation mechanism, are outlined in the Whistle Blower Policy, which is publicly available on the Company's website.

Reporting on breaches

Reporting Areas	FY 2026
Corruption & Bribery	0
Discrimination & Harassment	1
Customer Privacy Data	0

Conflict of Interest	0
Money Laundering or Insider trading	0

Policy Influence

At GFL, responsible policy engagement is an important part of how we contribute to discussions that shape the industries and communities in which we operate. We primarily engage through industry and trade associations, which provide a platform to share perspectives on regulatory developments, industry challenges, and emerging opportunities affecting the chemical and advanced materials sector.

Our advocacy activities are guided by the principles of transparency, integrity, and compliance, and are conducted in accordance with GFL's Code of Conduct and applicable laws and regulations. Through constructive dialogue with policymakers, regulators, industry bodies, and other stakeholders, we seek to support balanced, practical, and forward-looking policies that encourage sustainable industrial growth, innovation, environmental stewardship, and long-term value creation.

Particular (in INR)	FY 2023	FY 2024	FY 2025	FY 2026
Lobbying, interest representation or similar	0	0	0	0
Local, regional or national political campaigns / organisations / candidates	0	0	0	0
Trade associations or tax-exempt groups (e.g. think tanks)	11,10,306	11,53,201	13,12,930	29,47,849
Other (e.g. spending related to ballot measures or referendums)	0	0	0	0

Name of Organization	GFL's Engagement	Amount in INR
Alkali Manufacturers Association of India	Through its association with the Alkali Manufacturers Association of India (AMAI), GFL collaborates with industry peers on issues specific to the chlor-alkali sector, including technology upgrades, resource efficiency, and regulatory compliance. This engagement facilitates benchmarking of operational performance and promotes adoption of best practices related to energy use, waste management, and safety management systems. Participation in AMAI also enables GFL to stay aligned with evolving environmental regulations impacting the specialty chemicals and alkali sectors, strengthening the Company's operational resilience and compliance readiness.	4,72,625
Federation of Indian Chamber of Commerce and Industry	GFL's engagement with the Federation of Indian Chambers of Commerce and Industry (FICCI) supports broader policy advocacy and business representation across sectors. Through FICCI, the Company contributes to discussions on economic policy, sustainability, industrial development, and trade competitiveness. Climate change and sustainability form key areas of engagement under FICCI's climate and sustainability forums. GFL participates in dialogues on carbon markets, energy transition, sustainable industrial growth, climate finance, and ESG regulatory frameworks. This engagement enables the Company to remain informed of policy developments, contribute to business-focused climate solutions, and strengthen alignment with national and international sustainability priorities.	3,54,000
Federation of Gujarat Industries	GFL maintains active engagement with the Federation of Gujarat Industries (FGI), a premier industry association dedicated to advancing industrial growth and development in Gujarat. Through this platform, GFL participates in collaborative discussions on regulatory developments, industrial policy reforms, ease of doing business, and regional infrastructure. FGI also serves as an important channel for capacity building, knowledge sharing, and dissemination of best practices on environmental management, labour practices, operational excellence, and responsible governance. As climate-related risks and regulatory expectations continue to rise, GFL leverages FGI's forums to engage on sustainability topics relevant to Gujarat's industrial landscape. This includes dialogues on energy efficiency, cleaner production technologies, resource conservation, and state-level climate action initiatives. By contributing to these discussions, GFL supports policy alignment, enhances industry readiness, and advances the transition towards sustainable and climate-resilient industrial practices across the region.	44,840

Cybersecurity and Data Privacy

GFL adopts a risk-based approach to cybersecurity and information security, recognising the protection of digital assets, business continuity, and stakeholder data as critical to its long-term success. The Company has established a structured cybersecurity framework designed to identify, assess, manage, and mitigate cyber risks while supporting secure and responsible digital transformation across its operations.

Zero (0) breaches related to IT Security, Cybersecurity and Data Privacy

The framework is aligned with internationally recognised standards and guidelines, including ISO/IEC 27001, ISO/IEC 42001, and the NIST Cybersecurity Framework, and is designed to support compliance with applicable data protection and privacy requirements, including the Digital Personal Data Protection (DPDP) Act. A three-tier governance structure at the Board, Management, and Unit levels provides oversight and accountability for cybersecurity risks, ensuring that information security considerations are integrated into enterprise-wide risk management and business decision-making processes.

GFL maintains an ISO 27001-certified Information Security Management System (ISMS), supported by defined policies, controls, and monitoring mechanisms to safeguard information assets and maintain operational resilience. Cybersecurity risks are regularly evaluated through internal reviews, vulnerability assessments, and independent third-party security assessments, enabling the Company to identify emerging threats and strengthen its cyber defense measures. Recognising that cybersecurity is a shared responsibility, GFL also invests in building employee awareness and capability through regular training, awareness campaigns, and role-based learning programmes. These initiatives help promote responsible digital behaviour, strengthen data protection practices, and foster a culture where privacy, security, and accountability are embedded across the organisation.

1,504 hours of Cybersecurity Awareness Training



At GFL, the Risk Management Committee (RMC) provides oversight of the enterprise-wide risk management framework, with responsibility for identifying, assessing, and monitoring both internal and external risks faced by the Company. The Committee's scope covers a broad range of material risks, including cybersecurity, financial, operational, sectoral, and sustainability-related risks.

Leadership oversight is provided by Mr. Vivek Jain, Executive Director and Managing Director, who plays a pivotal role in guiding and strengthening the Company's risk management practices. As a member of the Risk Management Committee, he actively reviews cybersecurity matters and provides strategic directions to management to enhance risk resilience across the organisation.
At the Board level, the Risk Management Committee comprises three members, with Independent Directors forming the majority, highlighting strong governance and independent oversight.

Operational responsibility for cybersecurity management rests with the Chief Technology Officer (CTO), who leads the design, implementation, and monitoring of IT security systems, policies, and controls. The CTO ensures the robustness of the Company's cybersecurity architecture and the effectiveness of processes to protect digital assets and prevent cyber threats.

At the unit level, governance is rooted through compliance with Company-wide IT and cybersecurity policies. Continuous employee training and awareness programmes further strengthen cybersecurity readiness and ensure alignment with global best practices across all operations.

Information security measures

GFL has established a comprehensive Cybersecurity and Data Privacy Policy focused on safeguarding its information assets. The policy is aligned with global best practices and regulatory requirements and integrates data protection and privacy into everyday business operations.

Material Topic	Risk or Opportunity	Remarks	Mitigation	Financial Implication
Data privacy and security	Risk	Legacy operational technology and industrial control systems increase vulnerability to cyberattacks, potentially disrupting manufacturing operations	Investing in robust cybersecurity measures and compliance with data protection laws to safeguard sensitive information and maintain operational continuity.	Negative: Initial investment costs are incurred, but the Return on Investment (RoI) is positive due to risk reduction and improved regulatory compliance.

To strengthen cybersecurity resilience, GFL has established a defined incident management and escalation framework that enables the timely reporting, assessment, and resolution of cybersecurity events. The escalation process supports rapid decision-making and coordinated response actions, helping to minimise potential impacts on business operations, information assets, and data integrity. To further enhance the effectiveness of its cybersecurity controls, the Company conducts periodic internal audits of its IT infrastructure and Information Security Management System (ISMS), identifying opportunities for continuous improvement and strengthening overall security preparedness.

GFL has also developed information security-related business continuity and recovery plans to support the uninterrupted functioning of critical business processes during cyber incidents, technology disruptions, or system failures. In addition, regular vulnerability assessments and security reviews are carried out to identify potential weaknesses, prioritise remediation measures, and address emerging threats. Together, these measures help maintain a strong cybersecurity posture, improve organisational resilience, and support secure and reliable business operations.

Supply Chain Management

At GFL, responsible supply chain management is fundamental to delivering sustainable business growth and creating long-term value. We recognise that our suppliers play a critical role in our operations and are key partners in advancing environmental, social, social, and governance (ESG) performance across the value chain. Through close collaboration with suppliers, we seek to build a supply chain that is resilient, transparent, efficient, and aligned with responsible business practices.

To support this objective, GFL has established a Supplier Code of Conduct that sets clear expectations on environmental management, human rights, labour practices, workplace health and safety, ethical business conduct, and compliance with applicable laws and regulations. The Code serves as the foundation for supplier engagement and helps ensure that suppliers operate in a manner consistent with GFL's values and sustainability commitments.

Our supplier management approach focuses on promoting responsible sourcing, strengthening supply chain transparency, improving resource efficiency, and encouraging continuous improvement in ESG performance. By working closely with suppliers to enhance governance standards, environmental performance, and ethical practices, GFL aims to reduce supply chain risks, minimise environmental impacts, and contribute to the development of a more sustainable and resilient value chain.

Supplier Screening

GFL follows a structured supplier assessment and engagement process to ensure that environmental, social, and governance (ESG) considerations are integrated across its supply chain. Suppliers are initially evaluated based on their acceptance of and compliance with GFL's Supplier Code of Conduct, which outlines expectations related to ethical business practices, human rights, labour standards, environmental management, and regulatory compliance. ESG requirements are further incorporated into supplier onboarding processes and embedded within purchase order terms and conditions to establish clear expectations from the beginning of the business relationship.

Beyond onboarding, GFL engages with suppliers on an ongoing basis through periodic reviews, meetings, and awareness programmes to monitor performance and strengthen alignment with responsible sourcing principles. These interactions provide opportunities to discuss ESG expectations, share best practices, address emerging sustainability topics, and build supplier capacity. Through continuous engagement and evaluation, GFL seeks to enhance supply chain transparency, encourage continuous improvement, and support the development of a more sustainable and resilient value chain.

Criteria for Supplier Selection

Code of Conduct	Risk Assessment	Product Quality	Business Relevance
Acceptance and adherence to the Supplier Code of Conduct (SCoC).	Insights derived from detailed risk assessments that consider country-specific, sector-specific, and commodity-specific risk factors.	Outcomes from product quality evaluations also inform the overall supplier assessment process.	Suppliers are further screened for business relevance to ensure alignment with GFL's operational and strategic requirements.

Other Parameters to Identify Key Suppliers

Spend Analysis	Business Criticality	Purchasing Practices
Suppliers are identified based on spend analysis to determine those delivering high-value products.	Suppliers that provide core products critical to our business operations.	Purchasing practices are evaluated to ensure alignment with the Supplier Code of Conduct (SCoC) and to prevent any conflicts with ESG requirements.

Strengthening Supplier ESG Capabilities

GFL ensures effective implementation of its supplier ESG programme through active oversight by Executive Management and integration of sustainability considerations into procurement processes. Supplier performance is periodically reviewed against the requirements of the Supplier Code of Conduct to ensure that sourcing decisions remain aligned with the Company's ethical, environmental, social, and governance expectations.

As part of its responsible sourcing approach, GFL works with suppliers to address identified ESG gaps and improve their performance over time. Where suppliers are unable or unwilling to meet the required standards within an agreed timeframe, appropriate actions may be taken, including restricting or discontinuing engagement. At the same time, suppliers demonstrating strong ESG performance are given greater consideration during supplier selection and evaluation processes, encouraging the adoption of responsible business practices across the value chain.

To strengthen internal capabilities, GFL conducts regular training and awareness programmes for procurement teams and other relevant employees. These programmes help employees understand ESG requirements, evaluate supplier performance more effectively, and engage suppliers on sustainability-related topics. Through strong governance, supplier engagement, and capacity-building initiatives, GFL seeks to continuously improve ESG performance across its supply chain and build a more resilient and sustainable value chain.

Supplier Engagement & Development

How We Engage	Engagement Frequency	Focus Areas	Material Topics Linked
Supplier development initiatives Online/offline workshops Annual suppliers' meet (online/offline) Supplier feedback surveys On-boarding process	Annual supplier conventions Periodic supplier audits Informal interactions throughout the year	Transparent, fair, and accountable supply chain practices Suppliers' financial health Reputation and service quality Access to knowledge on supply chain sustainability dynamics Innovation & technology	Supplier assessments Business ethics and transparency

GFL has established clear sustainability expectations for its Tier-1 suppliers and seeks to build long-term partnerships based on responsible business practices. As part of its supplier sustainability programme, 100% of Tier-1 suppliers are assessed by an independent third party, providing an objective evaluation of their performance against GFL's environmental, social, and governance (ESG) requirements. The Company also promotes local sourcing, where feasible, to support regional economic development and strengthen supply chain resilience.

Following the assessment process, GFL works closely with suppliers to address identified gaps and improve ESG performance. Through regular engagement, awareness sessions, and technical guidance where required, the Company communicates its expectations on key topics such as health and safety, environmental management, human rights, ethical business conduct, and industrial relations. These interactions help suppliers better understand evolving sustainability requirements and align with GFL's responsible sourcing principles.

To support continuous improvement, suppliers are encouraged to implement corrective and improvement actions arising from assessment findings. GFL monitors progress through ongoing engagement and collaboration, helping suppliers strengthen their management practices and ESG performance over time. This partnership-based approach contributes to a more resilient, responsible, and sustainable value chain while supporting GFL's broader sustainability objectives.

KPIs for Supplier Screening & Development

Supplier Screening	FY 2026
Total number of unique suppliers	474
Total number of unique significant suppliers	180
Number of unique significant suppliers supported with development measures	180
Number of unique significant suppliers assessed via desk assessments/on-site assessments	180
Number of unique significant suppliers assessed with substantial actual/potential negative impacts	180

Number of unique significant suppliers with substantial actual/potential negative impacts with agreed corrective action/improvement plan	00
Number of unique significant suppliers with substantial actual/potential negative impacts that were terminated	00

Tax Transparency

GFL Limited (Gujarat Fluorochemicals Limited) publishes a comprehensive Integrated Annual Report that provides transparent disclosures on its financial performance, tax practices, governance framework, and overall business performance. The Company recognises that responsible tax management extends beyond regulatory compliance and is an important element of sound corporate governance, business ethics, and long-term value creation.

GFL is committed to complying with applicable tax laws and regulations in all jurisdictions in which it operates. The Company maintains a structured approach to tax governance, supported by established internal controls, review mechanisms, and oversight processes to ensure the accurate, timely, and transparent fulfilment of its tax obligations. Tax-related matters are managed in alignment with the Company's broader governance and risk management framework, helping to identify, assess, and address potential tax risks while maintaining compliance with evolving regulatory requirements.

The Company believes that transparency in tax reporting helps build trust with stakeholders, including investors, regulators, customers, employees, and local communities. Through its public disclosures and responsible tax practices, GFL seeks to demonstrate accountability, support economic development through its tax contributions, and uphold the highest standards of integrity and ethical business conduct.

Our Commitment to Tax Transparency Includes

Not to transfer value created to low-tax jurisdictions	Not to use tax structures without commercial substance	Not to use secrecy jurisdictions or so-called tax havens for tax avoidance

GFL adopts a forward-looking approach to tax management that is aligned with its broader ESG commitments. The Company views tax not only as a statutory obligation, but also as an important contribution to economic and social development and a key aspect of responsible corporate governance. Our approach is guided by the principles of integrity, transparency, regulatory compliance, and accountability, ensuring that tax-related decisions support sustainable value creation while maintaining the trust of stakeholders.

GFL is committed to complying with all applicable tax laws and regulations in the jurisdictions where it operates and maintains appropriate internal controls and governance mechanisms to support accurate and timely tax compliance. The Company seeks to manage tax risks proactively, ensure transparency in tax reporting, and maintain constructive engagement with regulatory authorities. Tax considerations are integrated within the broader risk management and governance framework, enabling effective oversight and responsible decision-making.

GFL aims to contribute fairly to the communities and economies in which it operates while supporting long-term business sustainability. Our tax approach reflects our commitment to ethical business conduct, strong governance standards, and creating lasting value for shareholders and society. The key principles underpinning our tax strategy include:

Responsible Tax Compliance	Strong Governance Framework	Transparent Tax Reporting	Collaborative Regulatory Engagement
GFL ensures strict compliance with all applicable tax laws and regulations across every jurisdiction of operation. Our tax practices are anchored in ethical conduct, ensuring that taxes are paid fairly and in line with where value is created.	Tax matters at GFL are subject to robust oversight by the Board of Directors, supported by a dedicated tax team that collaborates closely with business units. Standard operating procedures and internal controls ensure disciplined tax management aligned with global best practices.	We maintain a high level of transparency by voluntarily disclosing our tax strategy, governance structures, and tax payments beyond statutory requirements. This openness strengthens stakeholder trust and establishes GFL as a credible and responsible taxpayer.	GFL engages constructively with tax authorities and actively participates in policy consultations with governmental and industry bodies. Through proactive engagement, we ensure alignment with evolving tax regulations and maintain transparency in all interactions.

Categories of Tax Contributions

GFL contributes to economic development not only through the taxes it pays directly, but also through the taxes and statutory contributions it administers and remits on behalf of governments and employees. The Company's tax contribution framework reflects its commitment to regulatory compliance, responsible business practices, and supporting the communities and economies in which it operates. Our contributions can be broadly classified into three categories:

Direct Contributions	Indirect Contributions	Other Contributions
These are taxes and statutory charges borne directly by GFL and its subsidiaries as part of their business operations. They include corporate income taxes, government royalties, duties, and other levies paid to national and local authorities.	GFL also acts as a responsible collector of taxes on behalf of governments. These contributions include Goods and Services Tax (GST), Value Added Tax (VAT), withholding taxes, and other indirect taxes that are collected and remitted through the Company's business activities and transactions.	As part of its commitment to employee welfare and social development, GFL fulfils various statutory obligations, including contributions to Provident Fund, Employee State Insurance (ESI), and other employee-related social security schemes. These contributions help support social welfare systems and provide financial security and benefits to employees.

Detailed tax reporting relating to GFL Limited and its subsidiaries is disclosed in the Integrated Annual Report, including financial statements, notes to accounts, and other statutory disclosures. Information regarding subsidiaries, associates, and joint ventures is also provided in Form AOC-1 (Statement containing salient features of the financial statements of Subsidiaries, Associates and Joint Ventures), which forms part of the Annual Report and supports transparency in the Group's financial and tax-related disclosures.

Name of the Entity	Gujarat Fluorochemicals Americas LLC	GFL GM Fluorspar SA	Gujarat Fluorochemicals GmbH	GFCL EV Products Limited	Gujarat Fluorochemicals FZE	GFCL EV Products GmbH
Primary activity	GFL's primary activity is the manufacturing of fluorochemicals, specialty chemicals, and allied products serving diverse industrial applications.					
Number of Employees	GFL has a permanent workforce of 3,142 employees, supported by a skilled and diverse talent pool across its manufacturing and corporate operations.					
Turnover (INR Crore)	807.00	43.41	842.20	32.94	93.54	0.33
Profit / (Loss) before tax (INR Crore)	32.22	(20.31)	27.99	(116.79)	(1.26)	(1.62)
Provision for taxation / Income tax accrued (current year) (INR Crore)	7.50	0.12	9.66	(18.25)	0.10	Nil
Profit/(Loss) after taxation (INR Crore)	24.72	(20.43)	18.33	(98.54)	(1.36)	(1.62)
Income tax paid (net) (INR Crore)	GFL paid ₹247.46 crore in income taxes during FY 2025-26 on a consolidated cash basis, reflecting actual tax payments made during the year.					

For more information, refer pg. 259 of Integrated Annual Report FY'26, Form no. AOC-1

Responsible Artificial Intelligence

GFL recognizes the growing role of Artificial Intelligence (AI) in enhancing operational efficiency, decision-making, innovation, and business performance. As the Company explores and adopts AI-enabled technologies, it is committed to ensuring that their use is responsible, ethical, secure, and aligned with its principles of good corporate governance, cybersecurity, and stakeholder trust.

GFL has implemented an internal Responsible Artificial Intelligence Policy that establishes principles for secure, ethical, transparent, and accountable AI adoption, covering data privacy, cybersecurity, human oversight, fairness, and regulatory compliance, thereby enabling responsible innovation while safeguarding stakeholder interests.

Our Responsible AI Policy is endorsed by executive management and following overarching commitments include the following:

Respecting Data Privacy and Confidentiality by ensuring that personal, sensitive, confidential, and proprietary information is protected throughout the AI lifecycle and is not disclosed through unapproved AI tools.
Protecting Cybersecurity and System Resilience through robust controls, including access management, encryption, vulnerability assessments, monitoring, incident response, and safeguards against unauthorized access, data leakage, and model manipulation.
Preventing Bias and Promoting Fairness by evaluating AI systems for potential bias and discrimination and implementing appropriate validation, testing, and mitigation measures.
Maintaining Human Oversight by keeping humans "in the loop" for critical, high-impact, or irreversible decisions and ensuring authorized personnel can review, intervene, override, suspend, or escalate AI-generated outcomes where necessary.
Ensuring Transparency and Explainability by promoting transparency in AI-enabled processes and ensuring that material AI-generated outputs, recommendations, and decisions can be understood and meaningfully reviewed.
Establishing Clear Accountability by assigning defined responsibilities for AI approval, deployment, monitoring, security, compliance, and decision-making, with accountability remaining with designated business and process owners.
Defining Clear Boundaries for AI Use by specifying approved use cases, users, data inputs, expected outputs, limitations, access rights, and escalation requirements, and prohibiting AI use beyond authorized purposes.
Considering Environmental Responsibility by evaluating and, where practicable, reducing the environmental footprint of owned and third-party AI systems, models, data centres, and supporting infrastructure through responsible resource utilization.
Prohibiting Unacceptable AI Practices including manipulative behaviour, exploitation of vulnerabilities, unlawful discrimination, social scoring, fraudulent impersonation, and unauthorized biometric identification, categorization, or surveillance.
Supporting Responsible Innovation and Regulatory Compliance by integrating AI within GFL's governance, risk management, information security, and compliance frameworks to ensure secure, ethical, and trustworthy adoption of AI technologies.

Our approach to Responsible AI is guided by the principles of transparency, accountability, fairness, privacy, security, and regulatory compliance. AI-enabled solutions are evaluated within existing governance, risk management, and information security frameworks to ensure that their deployment supports business objectives while managing potential risks associated with data usage, model outcomes, and automated decision-making.

Key elements of GFL's Responsible AI approach include:

Responsible Use and Governance AI applications are deployed in accordance with established governance processes, with appropriate oversight to ensure alignment with business, ethical, and regulatory requirements.	**Protection of Sensitive Information** Access to AI tools and data is governed through information security controls designed to protect confidential, personal, and business-critical information.
Transparency and Accountability The Company promotes responsible use of AI by encouraging transparency in AI-assisted outputs and maintaining human oversight for significant business decisions.	**Cybersecurity and Data Privacy** AI initiatives are supported by GFL's Information Security Management System (ISMS) and data protection practices, helping ensure the secure handling of information and compliance with applicable privacy requirements.
Risk Monitoring and Performance Review AI-enabled solutions are periodically reviewed to assess effectiveness, reliability, and potential risks, with corrective actions taken where necessary to maintain expected performance levels.	**Employee Awareness and Capacity Building** Regular awareness programmes and training initiatives help employees understand the appropriate, ethical, and secure use of AI technologies, including data protection and cybersecurity considerations.
Supplier and Technology Partner Engagement Where AI-enabled technologies are sourced from external providers, GFL seeks to work with partners that demonstrate responsible technology practices and appropriate governance standards.	**Supporting Sustainability Objectives** GFL continues to explore digital and AI-driven solutions that can improve operational efficiency, resource optimisation, workplace safety, and environmental performance, contributing to broader sustainability goals.

Our Environmental Pillar

Environmental responsibility is a core part of how we plan, operate, and grow our business. As a chemical manufacturer, we understand the importance of managing resources efficiently, reducing environmental impacts, and maintaining high standards of environmental performance across our operations. Our approach is centered on lowering emissions, improving energy and water efficiency, increasing the use of renewable energy, reducing waste generation, promoting resource recovery, and supporting the responsible management of biodiversity and natural ecosystems.

Environmental considerations are integrated into business planning, operational decision-making, and capital investments to ensure that sustainability objectives are aligned with long-term business priorities. These efforts are guided by a strong governance structure under the oversight of the Social Accountability, Regulatory & Sustainability (SARS) Corporate Steering Committee, which reviews performance, monitors progress and provides strategic direction on key environmental matters.

Through investments in technology, process improvements, operational excellence, and employee participation, we continue to strengthen environmental performance across our facilities and value chain. By focusing on measurable outcomes and responsible resource management, we are reducing our environmental footprint while supporting business resilience, operational efficiency, and sustainable value creation for stakeholders.

Responsible Environmental Management

100% of GFL units are ISO 14001:2015 certified

We recognise that long-term business resilience depends on the efficient use of resources, prevention of pollution, compliance with environmental requirements, and continuous improvement in environmental performance. These principles guide decision-making across our operations and support our efforts to reduce emissions, conserve water and energy, minimise waste, and protect the surrounding environment. Our environmental management approach is supported by an Integrated Management System (IMS) based on the principles of Responsible Care and implemented across all manufacturing locations. All plants are certified to ISO 14001, and site-specific Environmental Management Systems (EMS) are maintained to systematically identify, assess, and manage environmental risks and impacts.

The EMS framework supports:

- Data-driven decision-making through regular collection, monitoring, and analysis of environmental performance data.
- A dedicated Environmental Aspects and Impacts Assessment Tool that helps identify significant environmental aspects, evaluate associated risks, and implement appropriate mitigation and control measures.
- Monthly environmental performance reviews to assess progress, monitor key indicators, and identify opportunities for continual improvement.

Our environmental policies establish clear responsibilities and accountability across the organisation while reinforcing compliance with applicable environmental laws, regulations, and internal requirements. These expectations extend to suppliers, contractors, and business partners, who are expected to comply with relevant environmental regulations and maintain appropriate environmental standards within their operations.

To strengthen awareness and capability, we conduct regular classroom and digital training programmes covering environmental responsibilities, operational impacts, regulatory developments, and good environmental management practices.

Policies Guiding Environmental Performance

- Sustainability Policy
- Environmental Policy
- Energy Management Policy
- Biodiversity Policy
- Water Policy

Our environmental management framework extends well beyond regulatory compliance, steering continuous improvement in our environmental performance. This commitment is reflected in our track record of strong performance, strategic investments in advanced technologies, and focus on innovation and R&D. We continue to nurture a culture of environmental responsibility across our workforce and collaborate with stakeholders to advance a more sustainable future for our communities and the environment.

Return on Environmental Investment

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Capital Investments	INR	2,30,00,000	4,47,00,000	17,45,21,428	16,65,92,141

Operating Expenses	INR	3,95,70,000	4,41,00000	2,62,00,000	22,38,91,655
Savings, cost avoidance, income, etc.	INR	-	5,71,360	8,86,76,000	5,25,20,000
Coverage	% Operation	100	100	100	100

The reported figures represent the majority of environmental expenses (approx.) incurred to the Company's key environmental initiatives and programs.

Environmental Violations

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Number of violations of legal obligations / regulations	INR	0	0	1	1
Amount of fines / penalties related to the above in INR	INR	0	0	1,00,00,000	49,00,000
Environmental liability accrued at year end. Currency: INR	INR	0	0	0	0

As per DJSI guidelines, any environmental violation amounting to more than USD 10,000 is reported.

Responsible Energy Management

72% Renewable electricity in total electricity consumption

Our commitment to energy efficiency is guided by a dedicated Energy Management Policy that supports the systematic improvement of energy performance across our operations. Our Energy Management System is aligned with ISO 50001, ensuring a structured, systematic, and data-driven approach to improving energy performance across all operations. We integrate energy management considerations into operational planning and decision-making to identify opportunities for reducing energy consumption, improving process efficiency, and supporting responsible resource use.

Energy audits are conducted periodically across all manufacturing facilities by qualified internal energy managers as well as accredited third-party agencies. These assessments help evaluate energy consumption patterns, identify areas of inefficiency, and determine opportunities for enhancing energy performance. The findings from these audits form the basis for action plans aimed at achieving measurable energy savings and improving operational efficiency.

To drive continuous improvement, we establish quantified energy-saving targets and monitor performance against defined objectives. Progress is reviewed regularly through energy performance indicators, enabling timely corrective actions and identification of additional improvement opportunities. The ongoing evaluation helps ensure that energy reduction initiatives deliver the intended outcomes.

The Company implements a range of measures to reduce energy consumption, including process optimisation, replacement of inefficient equipment, deployment of energy-efficient technologies, and operational improvements across facilities. In parallel, efforts are undertaken to increase the use of clean and renewable energy through captive and procured renewable power, helping reduce dependence on conventional energy sources and lower associated emissions.

We also support innovation and technology development aimed at reducing energy intensity. Investments in process improvements, equipment upgrades, automation, and research and development activities help identify new opportunities for energy conservation and improved resource efficiency.

Recognising the importance of employee participation, energy efficiency awareness and training, and expert-led programmes & workshops for employees to build awareness and promote responsible energy use throughout the organisation.

Key Initiatives

- Power and RLNG optimisation in AHF Process
- Back Pressure Turbine (STG-2) Performance Improvement
- PTFE Compressor optimisation
- Installation of VFDs in DI Water Transfer Pump, -35°C Brine Secondary Pump & -15°C Secondary Pump

- GFL Dahej-A successfully developed and commercialised two grades of fully fluorinated perfluoro elastomers (FFKM): FFR35PC and FFR75PC. It enhanced equipment reliability and reduce energy losses due to material degradation

Energy Targets

Parameter	Coverage	Enablers
Renewable	Organization Wide	57% of renewable energy demand from RE by FY'30.

Energy Consumption

Parameter	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Total non-renewable energy consumption	MWh	24,33,429	25,80,220	25,74,431	20,10,007
Total renewable energy consumption	MWh	55,634	71,906	1,31,628	3,75,301

Waste Management

Waste management forms an integral part of our environmental sustainability efforts and is guided by our Environment Management and Sustainability Policy. Our approach focuses on reducing waste generation at source, improving material efficiency, and increasing the recovery, reuse, and recycling of waste generated across our operations. We seek to manage waste in a manner that conserves resources, minimises environmental impacts, and complies with all applicable regulatory requirements.

~ 89% of Waste managed through reuse, recycle and recovery in FY'26

Regular waste audits are conducted across our facilities to assess waste generation patterns, identify opportunities for reduction, and evaluate the effectiveness of existing waste management practices. Based on these assessments, action plans are developed and implemented to reduce waste generation and improve resource recovery. We establish measurable waste reduction objectives and monitor performance periodically to track progress and identify areas for further improvement.

We continue to strengthen waste diversion initiatives by promoting reuse, recycling, co-processing, and recovery of waste streams wherever technically and economically feasible. For applicable facilities, efforts are directed towards achieving and maintaining Zero Waste to Landfill certification, thereby reducing dependence on landfill disposal and supporting circular use of materials.

The Company also invests in process improvements, technology upgrades, and research and development initiatives aimed at reducing waste generation and increasing the utilisation of by-products and recoverable materials. These efforts help improve resource efficiency while creating opportunities for beneficial use of waste streams.

Recognising that effective waste management requires participation across the organisation, regular training and awareness programmes are conducted for employees and contractors. These programmes promote responsible waste handling, segregation, recycling, and resource conservation practices at the workplace. Through these ongoing efforts, we continue to improve waste management performance and support our objective of creating a more resource-efficient and environmentally responsible operation.

Operational Measures for Resource Optimisation

- Research & Innovation: Conversion of 2ABTF Process Waste into a Saleable Product, and Spent resin regeneration and IPA solvent recovery
- Waste Recycling: Programs promoting the reuse, return, and recycling of packaging materials were expanded to extend material life cycles and reduce the generation of packaging waste.
- Waste Tracking: Enhanced waste monitoring and reporting systems improved visibility into waste generation patterns, enabling targeted interventions to increase recovery rates and identify new value-creation opportunities from waste streams.
- Waste Diversion from Landfill: Independent third-party reasonable assurance is conducted on reported waste management data, including waste disposal and landfill-diverted quantities, highlighting the credibility of waste performance reporting.
- Circular Economy: We reduce dependence on virgin raw materials and improve overall resource efficiency through the 3R approach and closed-loop systems.
- Hazardous Waste Reduction Regeneration of spent resin, IPA solvent recovery and conversion of HCl waste streams into saleable by-products.

Waste Performance

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Total waste recycled/ reused	MT	80,844	95,626	1,15,833	94,470
Total waste disposed	MT	3,173	2,534	11,216	12,062
Waste landfilled	MT	3,090	2,527	11,215	12,043
Waste incinerated without energy recovery	MT	40	07	01	19
Waste disposed other methods	MT	43	00	00	00

Hazardous Waste

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Total hazardous waste recycled / reused	MT	58,947	66,174	84,663	53,958
Total hazardous waste disposed	MT	3,099	2,527	2,243	2,158
Hazardous waste landfilled	MT	3,090	2,527	2,243	2,158
Hazardous waste incinerated without energy recovery	MT	09	00	00	00
Waste disposed other methods	MT	00	00	00	00

Air Emissions

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Direct Chemical Oxygen Demand	MT	138	164	156	154
NOx Emissions	MT	114	86	98	77
SOx Emissions	MT	112	162	86	80
VOCs	MT	00	00	00	00

Fluorochemicals and refrigerant gases are manufactured in closed systems using predominantly fluorinated and inorganic feedstocks. The principal products and intermediates have negligible photochemical reactivity and do not materially contribute to ground-level ozone formation.

Water Effluent

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Direct Chemical Oxygen Demand	MT	138	164	156	154

Waste Targets

Parameter	Coverage	Enablers
Zero Waste to Landfill	Organization Wide	100 % sites certified for Zero Waste to Landfill by FY'35

Water Management

Water stewardship is an important part of our environmental management approach. Recognising water as a valuable natural resource, we focus on reducing freshwater withdrawal, improving water-use efficiency, and increasing recycling and reuse across our operations.

13% of total water consumption is from recycled water

Wastewater management remains a key focus area across all manufacturing locations. We treat 100% of the wastewater generated through our Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs). Our Ranjitnagar facility operates on a Zero Liquid Discharge basis, while treated effluents from the Dahej and Jolva facilities are discharged in accordance with applicable regulatory requirements. We continuously monitor water consumption and discharge across manufacturing locations and during the reporting period, none of our manufacturing sites received any notice of non-compliance related to wastewater discharge.

We regularly conduct comprehensive water audits through qualified internal teams and independent external experts to assess water consumption patterns, identify opportunities for reducing water use, and evaluate the effectiveness of conservation measures. Site-level water assessments are also undertaken to identify efficiency gaps and prioritise improvement initiatives. Based on these findings, targeted actions are implemented to reduce freshwater withdrawal, enhance water recycling and reuse, improve process efficiency, and strengthen wastewater treatment performance.

Our efforts are supported by investments in water-efficient technologies, process improvements, and infrastructure upgrades that help optimise water consumption and increase water recovery. Performance against water management objectives is reviewed periodically to track progress and identify further opportunities for improvement. In parallel, regular employee awareness programmes and engagement initiatives encourage responsible water use and reinforce water conservation practices across the organisation.

Water Saving Initiatives

- Expanded water recycling and reuse across manufacturing operations.
- Improved condensate recovery from process utilities.
- Optimised reverse osmosis systems to enhance water recovery.
- Strengthened ultrafiltration systems to improve water reuse.
- Improved cooling water management through process optimisation.

Water Performance

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Total Withdrawal (Excluding seawater)	Million cubic meters	5.34	4.75	4.81	4.82
Water Discharge: (excluding seawater)	Million cubic meters	0	1.91	2.40	2.49
Total Net Fresh Water Consumption	Million cubic meters	5.34	2.84	2.41	2.33

All our facilities are located in safe zones as classified by the Central Ground Water Authority (CGWA).

GFL has implemented a range of initiatives to strengthen its water stewardship practices, with a strong focus on water conservation, treatment, recycling, and reuse. Through continuous investments in infrastructure and process optimisation, we strive to minimise overall water consumption and enhance operational efficiency. GFL in the reporting year used 4,71,053 kL of recycled water which is 13% of the total water consumption. Over the past four financial years, GFL has not experienced any water-related incidents or financial impacts such as fines or penalties exceeding USD 10,000.

Water Targets

Parameter	Coverage	Enablers
Water Neutrality	Organization Wide	100 % of water neutrality by FY'35

Water Risk Management

GFL assesses water-related risks across its operations, surrounding catchments, and use phase to understand current dependencies, potential impacts, and emerging changes in water availability, quality, stakeholder needs, and regulation. The assessment supports operational planning, investment decisions, and measures to strengthen long-term water resilience.

The company classifies its fluoropolymer and specialty chemical products as having low water impact based on their intrinsic material characteristics and ongoing efforts to improve the environmental performance of manufacturing processes. GFL's fluoropolymer products, including PTFE, PVDF, and selected fluorospecialty chemicals, are insoluble in water. As a result, these materials do not readily dissolve in aquatic environments, reducing the potential for direct impacts on water quality during product use and end-of-life stages. In addition to product characteristics, GFL continuously enhances the sustainability of its production processes through innovation and responsible chemical management.

The Company has developed and deployed greener polymerization technologies, including the use of Green Non-Fluorinated Polymerization Aids (NFPAs) for selected PTFE and PVDF grades. GFL has also transitioned from fluorinated polymerization aids to non-fluorinated alternatives in PTFE manufacturing, supporting reductions in potential water-related environmental impacts associated with production processes. These initiatives form part of the Company's broader commitment to sustainable manufacturing, pollution prevention, and responsible resource stewardship. Based on the combination of water-insoluble product properties and continual improvements in process chemistry, GFL considers its fluoropolymer and specialty chemical products to have a low potential for adverse impacts on water resources during their lifecycle. This assessment is supported by the Company's broader environmental management approach, which emphasizes operational sustainability, environmental risk management, and continuous improvement in manufacturing practices.

Dependency-Related Water Risks We assess the extent to which our operations depend on freshwater by considering regional water availability, baseline water stress, drought exposure, and the long-term reliability of supply. The assessment covers our reliance on third-party, surface-water, and groundwater sources to identify potential scarcity risks that could affect production. Tools and classifications issued by the Central Ground Water Authority are used to map areas exposed to medium or high-water stress and drought, helping ensure that operational planning reflects local water constraints.	**Impact-Related Water Risks** We evaluate how water withdrawal, consumption, and discharge may affect local ecosystems and communities. This includes potential impacts on downstream users, water quality, and biodiversity, as well as the influence of treated effluent discharges on local water conditions. Our use of advanced water-treatment systems helps reduce these impacts and supports responsible water management across our operating locations. Our Ranjitnagar plant is ZLD and we strive to convert all of our plant into ZLD.
Assessment of Future Water Availability Future freshwater availability is assessed using CGWA and Aqueduct frameworks, which provide insights into projected demand–supply gaps, drought intensity, and seasonal variability. We also consider how climate variability and rising industrial or community demand could influence long-term access to water. These findings inform resilience planning, including increased recycling and reuse and the evaluation of alternative water sources.	**Assessment of Future Water Quality Risks** We examine how changing industrial activity within surrounding catchments and potential regulatory developments may affect future water quality. The assessment considers risks associated with stricter discharge standards, deterioration of local water sources, and more demanding treatment requirements. Continued investment in advanced treatment technologies supports compliance and helps maintain water quality as operating conditions and standards evolve.
Assessment of Impacts on Local Stakeholders Our water risk assessment considers the needs of local communities, agriculture, neighbouring industries, and ecosystems that share water resources with our operations. We assess how water scarcity may affect households and other users and whether our activities could contribute to competition for available resources. Stakeholder engagement and measures to reduce freshwater dependency form an important part of our water stewardship approach.	**Assessment of Future Regulatory Changes** We monitor emerging state and national requirements relating to water withdrawal, conservation, recycling, and effluent discharge. Potential developments may include tighter abstraction limits, enhanced treatment standards, or mandatory recycling thresholds. Ongoing investment in advanced treatment systems and water-efficient technologies helps prepare our operations for future regulatory requirements.

Product Stewardship

Product stewardship is an important component of our sustainability approach and guides the way we develop, manufacture, and deliver products. We recognise that our products can play a meaningful role in supporting the transition to a low-carbon and resource-efficient economy. Accordingly, we seek to align our product portfolio with emerging environmental and market needs,

while considering opportunities to contribute to climate change mitigation, resource efficiency, responsible water management, pollution prevention, and other sustainability priorities.

Our approach focuses on developing products and solutions that create long-term value for customers while supporting broader environmental and societal objectives. Product development and business planning processes take into account evolving sustainability trends, technological advancements, regulatory developments, and customer expectations to ensure that our offerings remain relevant in a rapidly changing marketplace.

In recent years, GFL has expanded into growth areas such as electric vehicle-related materials and fluoro-specialty businesses. These businesses are aligned with increasing demand for advanced materials that support clean energy technologies, electrification, and other applications that contribute to a more sustainable economy. This diversification strengthens our business portfolio while creating opportunities to address emerging sustainability challenges through innovation and technology-led solutions.

Through continued investment in product development, process improvements, and market-focused innovation, we aim to enhance the sustainability profile of our products and support responsible growth. By integrating product stewardship considerations into our business strategy, we seek to deliver solutions that meet customer needs, strengthen long-term business resilience, and contribute positively to environmental and social outcomes.

(For more information on "Electric Vehicle-related and Fluoro-specialty businesses", refer to the Integrated Annual Report FY'26.)

Product Design Criteria

Choice of Raw Materials

Our manufacturing processes follow defined consumption norms for raw materials and key inputs, including water, electricity, and steam. Performance against established energy- and water-use benchmarks is monitored regularly, and deviations are reviewed to identify corrective actions. By improving process efficiency, prioritising responsible sourcing, and using materials more effectively, we seek to reduce resource intensity and the environmental impacts associated with production.

Direct Operations, Production and Manufacturing

We apply circular-economy principles to reduce waste and improve material recovery across our operations. Engineering and packaging materials are reused or sold where feasible, while suitable by-products are supplied as inputs to other industries. For example, fly ash from our power plants is provided to brick manufacturers, reducing disposal requirements and supporting resource recovery. We also increase the use of recycled materials and water-saving technologies across our facilities. Investment in research and development has supported solutions such as the substitution of PFAS in selected fluoropolymer manufacturing applications. These initiatives help reduce emissions and strengthen responsible product innovation.

Distribution, Storage and Transportation

Green chemistry principles are considered across product development, manufacturing, storage, and distribution to reduce or eliminate hazardous substances wherever feasible. Our approach includes responsible raw-material selection, protection of product integrity, and safe manufacturing, storage, handling, and transportation practices. The use of safer alternatives and environmentally preferable processes helps reduce operational risks and potential impacts across the supply and distribution chain.

Use Phase

Our products are designed to deliver durability and reliable performance in demanding applications:

- **FKM:** Performs under extreme temperatures and harsh operating conditions, supporting applications that require high-performance elastomers.
- **PFA:** Provides chemical resistance and anti-stick properties, enabling durable and efficient use in industrial applications.
- **PVDF:** Offers chemical inertness and thermal stability for moulding, extrusion, coatings, and additive applications.

These properties can extend product life, reduce replacement frequency, and lower material consumption during customer operations.

End-of-Life Management

We promote resource recovery and responsible disposal across our operations. At the Ranjitnagar facility, solvent recovery systems enable recovered solvent to be reused in manufacturing with limited top-up requirements, reducing fresh solvent procurement and associated environmental impacts.

We comply with applicable national and international waste-management requirements and seek to convert suitable waste streams into resources for other industries wherever technically feasible. This approach supports material recovery, reduces demand for virgin resources, and helps lower emissions associated with disposal and replacement materials.

Life Cycle Assessment

GFL has undertaken Life Cycle Assessment (LCA) studies to evaluate the environmental impacts associated with its products across different stages of their life cycle, from raw material sourcing and manufacturing through product use and end-of-life management. These assessments provide a comprehensive understanding of the environmental footprint of our products and help identify opportunities for improving resource efficiency and reducing environmental impacts. The findings from the LCA studies are used to support product stewardship efforts, guide process improvement initiatives, and strengthen decision-making related to product development and operational performance. The assessments also help identify key environmental impact areas across the value chain, enabling focused actions to improve sustainability outcomes. Products assessed through Life Cycle Assessments (LCAs) contribute approximately 53% of GFL's total revenue.

By integrating life cycle considerations into business planning and product development activities, GFL seeks to minimise environmental impacts, improve resource utilisation, and enhance the overall sustainability performance of its products. The insights generated through these assessments support continuous improvement efforts and contribute to the development of products that are aligned with evolving sustainability expectations and market requirements.

Resource Use Indicators The assessment considers key resource-use indicators, including abiotic depletion of fossil fuels and minerals, land use, and water depletion. These indicators help identify resource dependencies and opportunities to improve material and resource efficiency across the product life cycle.	**Ecological Impacts** The assessment evaluates potential ecological impacts, including acidification, eutrophication, ecotoxicity, global warming potential, ozone depletion, and photochemical ozone formation. This enables GFL to understand how product-related activities may affect ecosystems and environmental quality.
Human Health Impacts Potential human health impacts, including human toxicity, are assessed across relevant life cycle stages. This helps identify areas where product design, manufacturing processes, material selection, or handling practices can be improved to reduce potential risks.	**Strengthening Product Stewardship** Through this comprehensive life cycle approach, GFL is strengthening sustainable product stewardship and supporting the development of a lower-impact, resource-efficient, and future-ready product portfolio.

Exposure to Hazardous Substances

GFL periodically reviews its product portfolio to identify products containing substances that are classified as hazardous under regulatory frameworks applicable to its key markets, including the UK REACH Regulation. As part of this review, the Company assesses products that may fall within the scope of Indian List of Hazardous and Toxic Chemicals i.e. Manufacture, Storage and Import of Hazardous Chemical Rules, 1989 (MSIHC Rules), US EPA List of Lists, and Article 8 of UK REACH and monitors the proportion of revenue generated from such products. This enables GFL to understand its regulatory exposure, evaluate potential compliance obligations, and identify areas where additional monitoring or risk management actions may be required.

Approximately 41-60% of GFL's revenue is derived from fluoropolymer products that are subject to these requirements. The assessment covers the Company's product portfolio and forms part of its product stewardship and regulatory compliance processes. The results of these evaluations support decision-making related to the safe management of products, compliance with applicable regulations, and the identification of products that may require enhanced customer communication, monitoring, or product-specific risk management measures. Through this approach, regulatory and product safety considerations are incorporated into product lifecycle management and business planning processes. 100% of the products are assessed for risk assessment.

Risk Assessment

Name of Product / Service	Description of Risk / Concern	Actions Taken
PTFE, FKM, PVDF, PFA, and other assessed products	GFL conducts risk assessments for key products, including Life Cycle Assessments (LCAs), to evaluate potential environmental and social impacts associated with raw material sourcing, manufacturing, use, and end-of-life management. These assessments help identify any potential concerns related to product use, handling,	GFL maintains a product stewardship approach supported by periodic risk assessments, life cycle assessments, regulatory compliance reviews, environmental monitoring, and established risk management processes. The Company continues to monitor applicable regulatory developments and product-specific

	disposal, and applicable regulatory requirements. Based on the assessments completed during the reporting period, no significant environmental or social risks associated with the production, use, or disposal of the assessed products were identified.	requirements to support compliance and identify opportunities for reducing environmental impacts and improving resource efficiency across the product life cycle.

Hazardous Substances Commitment

GFL is committed to reducing and, where feasible, phasing out hazardous substances across its product portfolio. This commitment applies to hazardous substances subject to applicable regulatory requirements and is supported through the Company's Product Stewardship and Responsible Care framework. GFL systematically evaluates products against evolving regulatory requirements in key markets and continuously monitors developments related to chemical safety, product stewardship and responsible chemical management. The Company actively collaborates with industry associations and technical forums to identify safer alternatives, support innovation and advance substitution pathways aligned with emerging regulatory and scientific developments. The Company's engagement with organisations such as the Indian Chemical Council reflects its commitment to responsible chemical management and industry-wide sustainability initiatives.

GFL dedicates R&D resources to the development of alternative materials, process innovations and next-generation products, including advanced fluoropolymers, battery materials, green hydrogen technologies and membrane solutions. These efforts are aimed at reducing environmental and safety risks, improving product stewardship and supporting the transition toward more sustainable material solutions while maintaining product performance, quality and safety standards.

GFL's approach is further supported through product testing, process controls, provision of MSDS/SDS documentation, customer guidance on safe handling and use, and continuous review of applicable product-related regulations. Through these measures, the Company seeks to minimise potential risks associated with hazardous substances and promote safer, more sustainable products over time.

Resource Efficiency Benefits of Products

GFL continues to strengthen its product portfolio through innovation aimed at improving resource efficiency, product durability, and environmental performance. A key development includes the introduction of an advanced FKM extrusion grade with enhanced resistance to ethanol-blended biofuels, specifically designed for flex-fuel engine and fuel tube applications. This product improves longevity and performance while ensuring compatibility with cleaner fuel alternatives, thereby supporting the transition to sustainable mobility solutions.

~50+ % of Total Product represented by Polymers (FKM, PTFE and PVDF etc.) by Revenue.

Besides, GFL has successfully developed modified PVDF grades for battery binder applications, enabling improved adhesion in lithium-ion batteries and supporting the growing electric mobility ecosystem. To further enhance performance in critical applications, the company has also introduced high molecular weight PVDF grades for membrane technologies, contributing to improved durability, filtration efficiency, and extended product life cycles. Complementing these advancements, GFL has commercialised an environmentally advanced surfactant system for the polymerisation of PTFE fine powder and PVDF polymers, reducing environmental impact during production while maintaining superior product quality.

These product innovations deliver multiple resource efficiency benefits, including improved operational efficiency, cost optimization, quality enhancement, and import substitution. Collectively, these developments contribute to a cleaner environment, strengthen GFL's sustainable product portfolio, and reinforce its commitment to responsible manufacturing and long-term environmental stewardship.

Renewable Raw Materials

GFL is committed to increasing the use of renewable and bio-based raw materials wherever technically feasible and commercially viable, while supporting the development of more sustainable products and manufacturing processes. The Company continuously evaluates opportunities to improve resource efficiency, reduce dependence on fossil-based inputs and enhance circularity across its value chain.

Salt is considered a renewable raw material by GFL and represents ~ 5% of the Company's total raw material inputs

As part of its sustainability and innovation strategy, GFL integrates Green Chemistry principles into product development and manufacturing processes and invests in technologies that support cleaner and more resource-efficient solutions. The Company's R&D priorities include advanced membrane technologies, wastewater treatment solutions, green hydrogen applications, battery materials and next-generation fluoropolymers that contribute to sustainability and the low-carbon transition.

GFL also promotes circular resource management through recovery, recycling and reuse initiatives, including solvent recovery, spent resin regeneration, utilisation of by-products and resource recovery from waste streams. These initiatives help reduce the consumption of virgin raw materials and improve overall material efficiency.

The Company applies Life Cycle Assessment (LCA) and Product Carbon Footprint (PCF) methodologies to understand the environmental impacts of products and identify opportunities to optimise material use and improve sustainability performance across product life cycles. GFL supports emerging renewable-energy value chains through products used in solar energy, green hydrogen, fuel cells, electrolysers, battery materials and energy storage systems, demonstrating its commitment to enabling the transition towards more sustainable and renewable technologies.

Sustainable Revenue

GFL generates sustainable revenues through its Battery Chemicals and Green Hydrogen businesses, both of which contribute to climate change mitigation and the transition to a low-carbon economy.

Through GFCL EV Products Limited, the Company provides end-to-end solutions across the battery value chain, supplying high-purity, performance-critical materials for electric vehicles (EVs), energy storage systems (ESS) and advanced electronics. Its portfolio includes $LiPF_6$, electrolyte formulations, cathode active materials and PVDF/PTFE binders that support clean mobility, energy storage and greater integration of renewable energy systems.

Through GFCL Solar and Green Hydrogen Products Limited, GFL is developing advanced materials and fluoropolymer solutions for the green hydrogen value chain, including proton exchange membranes (PEM) and other specialised materials used in electrolysers and fuel cells. These technologies support the production and utilisation of green hydrogen and enable the decarbonisation of energy, transportation and industrial applications.

The reported sustainable revenues represent income generated from products and solutions that enable low-carbon technologies and contribute to climate change mitigation, including revenues from GFCL EV Products Limited and GFL's hydrogen-related product portfolio.

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Sustainable revenues	INR Crore	-	36.82	9.44	32.94

Sustainable Product Program

GFL has established a Sustainable Products Program to expand products and solutions that contribute to climate change mitigation, resource efficiency and the transition to a low-carbon economy.

The Company applies an internal classification framework to identify sustainable products based on their contribution to decarbonisation, clean energy deployment, energy storage, renewable energy integration and pollution prevention. Under this framework, products supporting electric mobility, battery energy storage systems (ESS), green hydrogen, fuel cells, electrolysers, solar energy and advanced water treatment applications are classified as sustainable products.

GFL's Sustainable Products Portfolio Includes

- Battery materials such as $LiPF_6$, electrolyte formulations, PVDF/PTFE binders, cathode active materials and anode materials supplied through GFCL EV Products Limited for electric vehicles and energy storage systems.
- Advanced fluoropolymers used in electric vehicles, semiconductors, battery systems, solar energy, green hydrogen technologies, electrolysers and fuel cells.
- Proton Exchange Membranes (PEM) and fluoropolymer solutions developed through GFCL Solar and Green Hydrogen Products Limited for green hydrogen production and utilisation.
- PVDF solar films and fluoropolymer materials used in renewable energy technologies.

To increase its sustainable products portfolio, GFL has made significant investments in sustainable innovation and manufacturing capacity. During FY 2025-26:

- Approximately ₹1,900-2,000 Crores had already been invested in the battery materials platform.
- A further ₹2,300 Crores of EV-related CAPEX was earmarked for FY 2026-27.
- The Company targets cumulative investments of approximately ₹6,000 Crores by FY 2027-28 in battery materials.
- Additional investments are being made in fluoropolymers, electronic specialty chemicals and green technology applications.

GFL also dedicates substantial R&D resources to the development of sustainable products and services. The Company's R&D priorities focus on next-generation fluoropolymers for semiconductors, EV batteries, green hydrogen technologies, advanced

membrane solutions, battery materials and clean-energy applications. These activities are supported through dedicated R&D facilities, patent development, customer collaborations and research partnerships.

The Company continues to enhance manufacturing and technology infrastructure to support sustainable products through:

- Commissioning of integrated battery materials facilities.
- Development of cathode and anode material manufacturing.
- PVDF film manufacturing for solar applications.
- Green hydrogen material development.
- Digital manufacturing and Industry 4.0 technologies supporting efficient, scalable and sustainable production.

GFL supports sustainable product innovation through continuous capability building and technical training programs for employees involved in research, development, manufacturing and technology functions. The Company's learning and development framework includes specialised technical, quality, innovation and sustainability-related programs designed to strengthen expertise in battery materials, green hydrogen technologies, advanced fluoropolymers, membrane technologies and other future-focused sustainable solutions. These programmes help ensure that sustainability considerations are incorporated into product development, process design and commercialisation activities.

GFL's performance-linked reward aligns objectives with business growth priorities, including expansion in future-ready businesses such as battery materials, renewable energy applications and green hydrogen technologies. Performance assessment, rewards and recognition systems are linked to business outcomes, supporting commercialisation and market adoption of sustainable products across strategic growth areas.

The Company's sustainability disclosures, including sustainability-related performance indicators reported through its ESG reporting framework, are subject to independent external assurance. GFL's Business Responsibility and Sustainability Report (BRSR) Core indicators have received reasonable assurance from an independent third party, and sustainability disclosures aligned with GRI reporting have also undergone independent assurance. While the sustainable products classification framework itself is internally defined, sustainability-related disclosures associated with sustainable products and climate-related activities form part of externally assured sustainability reporting.

GFL further supports its sustainable product program through Life Cycle Assessment (LCA) and Product Carbon Footprint (PCF) methodologies, which are used to evaluate environmental impacts across product life cycles and identify opportunities for sustainability improvements.

Climate Strategy

We address climate change through an integrated strategy built around three core pillars:

- Optimising energy efficiency
- Adopting renewable energy solutions
- Implementing emission control measures, carbon offsets, and promoting afforestation

By prioritising these pillars, we aim to drive low-carbon, sustainable growth, while reducing our environmental impact and contributing meaningfully to global decarbonisation goals. We adopted a structured approach to reduce emissions and enhance sustainability performance, embedding globally benchmarked environmental compliance across our operations. Through integrated environmental management systems, and leading-edge pollution control technologies, we continue to strengthen our commitment to responsible manufacturing and ecological balance.

Emission management remains a strategic priority at GFL, anchored in our commitment to systematically reduce greenhouse gas (GHG) emissions across our operations. Our decarbonisation efforts are guided by clear targets, continuous performance monitoring, and transparent disclosure.

We leverage advanced technologies, process optimisation, and efficient energy use to minimise our environmental footprint while contributing to broader climate goals. Our approach is supported by strong data collection systems that enable accurate tracking of emissions, accompanied by targeted initiatives such as energy efficiency enhancements, increased integration of renewable energy, and awareness-building programmes. To ensure credibility and compliance, our emissions data undergoes independent third-party verification in line with established assurance standards.

Parameters	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Total direct GHG emissions (Scope 1)	$MTCO_2e$	5,46,562	5,78,904	7,42,968	6,10,908
Total indirect GHG emissions (Scope 2) – Market Based	$MTCO_2e$	4,96,240	5,80,379	2,29,308	1,02,724

Total indirect GHG emissions (Scope 3)	$MTCO_2e$	---	4,21,535	6,12,740	8,71,692

List of Categories	Scope 3 Emissions in FY'26 (MT CO_2e)	Total Emissions (MT CO_2e)
Cat 1: Purchased Goods and Services	2,00,075	Total Upstream Emissions 8,23,227
Cat 2: Capital Goods	3,076	
Cat 3: Fuel-and-energy-related activities (not included in Scope 1 or 2)	1,79,084	
Cat 4: Upstream transportation and distribution	4,16,199	
Cat 5: Waste generated in operations	7,164	
Cat 6: Business travel	1,202	
Cat 7: Employee commuting	16,487	
Cat 9: Downstream transportation and distribution	48,405	Total Downstream Emissions 48,405

All other scope-3 categories are evaluated and determined as not relevant

Climate-related Incentives

Entitled to Benefit	Type of Incentive	KPIs
CEO	Monetary	Company performance

- EBITDA improvement through energy-efficiency and decarbonization initiatives
- Reduction in energy costs across operations
- Increase in renewable energy share in total energy consumption
- Investment in renewable energy, energy-efficiency and low-carbon technologies
- Adoption of alternative and cleaner energy sources
- Reduction in Scope 1 and Scope 2 GHG emissions intensity
- Achievement of climate-transition and sustainability investment targets

Entitled to Benefit	Type of Incentive	KPIs
Head Sustainability	Monetary	Strategy, Policies & Commitments, Targets

- Achievement of corporate sustainability and climate targets
- Implementation of sustainability strategy, policies and governance frameworks
- Achievement of ESG roadmap and sustainability commitments
- Improvement in ESG ratings, rankings and assessment outcomes
- Timely and accurate sustainability disclosures and regulatory reporting
- Integration of sustainability objectives into business planning and risk management
- Progress against decarbonization, renewable energy and environmental performance targets

Entitled to Benefit	Type of Incentive	KPIs
Business HODs	Monetary	Resource Use & Efficiency

- Achievement of overall plant/business ESG performance targets

- Reduction in energy consumption and energy intensity
- Reduction in GHG emissions intensity at plant/business level
- Increase in renewable energy utilization
- Improvement in resource productivity and operational efficiency
- Reduction in water consumption intensity and waste generation
- Achievement of environmental compliance requirements
- Delivery of energy cost savings and resource-efficiency benefits
- Implementation of sustainability, decarbonization and circularity initiatives
- Contribution to corporate climate, energy and sustainability targets

Climate-Related Policy Advocacy

At GFL, our climate-related policy advocacy is anchored in a strong governance architecture that ensures all engagements with public policy stakeholders are ethical, transparent, and aligned with our long-term sustainability agenda. Oversight responsibilities are clearly defined across multiple levels of leadership to maintain accountability and strategic coherence.



Governance Framework for Public Policy Engagement

We are committed to advancing climate advocacy in line with the Paris Agreement, guided by our comprehensive *Responsible Policy Advocacy* Policy. This policy provides clear protocols for all employees involved in public policy engagement, ensuring that interactions with internal and external stakeholders are responsible, transparent, and aligned with our sustainability values.

By defining expectations and strengthening accountability, we reinforce our dedication to promoting climate-supportive policies. Through this framework, we actively participate in climate policy dialogues, champion sustainable solutions, and collaborate with stakeholders to drive meaningful and impactful climate action. Our advocacy approach is made around two primary methods: direct climate-related advocacy and engagement through trade associations.

1. **Direct Advocacy Activities:** GFL's CXOs play a pivotal role in steering climate advocacy efforts in line with the Paris Agreement. They actively engage with emerging and proposed policy developments, providing strategic insights and recommendations that ensure our advocacy positions remain aligned with evolving climate science and regulatory expectations. This continuous leadership involvement enables us to refine and strengthen our advocacy approach over time.
2. **Trade Association Engagement:** GFL collaborates with key trade associations to broaden the reach and impact of its climate advocacy initiatives. Through these partnerships, we work collectively to champion Paris-aligned policies, influence industry-wide standards, and accelerate the transition toward a more sustainable and climate-resilient future.

Addressing Climate Policy Positions

Parameters	Description
Policy Relevant to Climate Change	GFL actively participated in climate policy advocacy related to India's Carbon Credit Trading Scheme (CCTS) through direct engagement and with relevant industry and trade associations. The scheme supports India's climate commitments by creating a framework for setting emission intensity targets, measuring performance, and facilitating the trading of carbon credits. As a company operating in a carbon-intensive manufacturing sector, GFL recognizes that the implementation of CCTS will influence future investment decisions, emissions management strategies, technology adoption, and long-term

	transition planning. GFL engaged associated stakeholders to understand and provide inputs on CCTS draft targets. Our advocacy focuses on encouraging market mechanisms that support emissions reduction, technology adoption, and long-term decarbonization objectives aligned with India's climate commitments.
How are we engaging with the policy maker (directly or through trade associations)	Through direct engagement and with trade associations, the Company advocates for disclosures and targets that are practical, standardized, and aligned with international sustainability frameworks. By actively engaging with industry bodies and regulators, GFL contributes to improving reporting clarity, consistency, and comparability, while also supporting capacity building across industries to enhance the quality and effectiveness of sustainability disclosures.
Alignment	We support the policies as enablers of GFL's and India's decarbonisation pathway
Scope of Policy	Some jurisdictions only, wherever applicable by law / regulation
Policy Influence on Business	▸ Investment planning for renewable integration, energy efficiency, and technology pilots. ▸ Operational alignment across multiple businesses to CCTS
Impact of the Policy Advocacy	Advocacy has led to policy refinements such as discussion & targets on pilot year for CCTS

Disclosure on IFRS S2 (TCFD)

At GFL, climate change is recognised as a material consideration that can influence business performance, operational continuity and long-term growth. As a diversified manufacturer operating across fluoropolymers, refrigerants and battery chemicals, with major production facilities at Dahej, Jolva and Ranjitnagar, the Company faces both physical climate risks and risks arising from the global transition to a lower-carbon economy.

To assess these impacts in a structured manner, GFL has carried out a Climate Change Risk Assessment (CRA) as per the TCFD framework (now IFRS S2). The assessment examines climate-related risks and opportunities across the value chain and is guided by the four core pillars of governance, strategy, risk management, and metrics and targets. Through stakeholder engagement and risk evaluation processes, the Company identifies areas requiring attention and develops measures to enhance resilience and adaptive capacity.

The findings of the assessment support informed decision-making help strengthen operational preparedness and contribute to the development of mitigation and adaptation strategies. This approach underscores GFL's commitment to incorporating climate considerations into its business strategy while supporting sustainable growth and long-term value creation in a changing climate.

Governance

Climate-related governance at GFL is guided through a structured oversight framework led by the Board and supported by the Corporate Social Responsibility (CSR) Committee and the Risk Management Committee (RMC). The committee meet at least once annually, provide Board-level oversight of climate-related matters, including climate strategy, risk management, performance monitoring, and compliance with evolving regulatory and stakeholder expectations. These committees collectively oversee the Company's climate strategy, monitor performance against sustainability objectives, review emerging climate-related risks and opportunities, and support alignment with evolving regulatory requirements and stakeholder expectations. The RMC evaluates enterprise-wide risks, including those associated with broader ESG related risks, and regularly reports its observations and recommendations to the Board. The CSR Committee complements this oversight by considering the social and community dimensions of climate change and supporting the management of impacts on employees, communities, and other stakeholders.

The Corporate Sustainability Committee (CSC) provides executive oversight of sustainability and climate-related matters under the leadership of the Head of Sustainability, who serves as the Company's Chief Sustainability Officer. The CSC is responsible for driving the implementation of sustainability priorities across the organisation, providing strategic direction, tracking progress on climate initiatives, monitoring environmental performance, and evaluating sustainability-related risks and opportunities. Working closely with business functions and manufacturing sites, the Committee helps advance the Company's long-term sustainability objectives and climate action plans. Key developments, performance updates, and recommendations from the CSC are regularly communicated to the Managing Director and subsequently reported to the Board as part of periodic ESG and climate governance reviews.

The CSC is further supported by specialised committees, including the Sustainable Procurement Steering Committee and the SARS Committee, which provide focused oversight on responsible sourcing, supplier sustainability performance, environmental initiatives, and compliance with relevant regulatory requirements. Together, these governance structures enable coordinated decision-making and effective execution of the Company's sustainability and climate agenda.

Climate accountability is rooted throughout the organisation through a performance management framework that incorporates climate and sustainability objectives into key result areas (KRAs) and key performance indicators (KPIs). These metrics are aligned with business priorities and relevant Sustainable Development Goals (SDGs), with variable compensation linked to the achievement

of defined sustainability outcomes. Designated sustainability leaders are responsible for tracking and improving key ESG performance indicators, including energy consumption, greenhouse gas emissions, resource efficiency and sustainability disclosures, thereby reinforcing accountability and supporting continuous improvement across the organisation.

Climate-Strengthening Policies

GFL's policies emphasise its commitment to responsible business by managing ESG and climate risks for sustainable operations. They are approved by Executive Management and the Board, communicated to employees through training and internal channels, and shared with external partners during onboarding and contracting, with some sensitive policies restricted to the intranet. Key policies include the Environmental, Energy Management, Health & Safety, Board Diversity and Code of Conduct, with further details available on the company website under GFL Policies.

Climate Strategy and Risk Assessment

GFL recognises Environment related compliance and sustainability as a material risk and opportunity across its value chain and adopts a forward-looking, scenario-based approach to assess both transition and physical risks. Guided by the TCFD (now under IFRS S2 standards) the company aligns its strategy with the goals of the Paris Agreement, aiming to limit the global temperature rise preferably to 1.5°C.

Risk Assessment

GFL has carried out a comprehensive risk assessment to identify climate-related physical and transition risks. To assess potential future climate scenarios and their potential impact on our business. Risk assessment and scenario analysis was carried out for 3 manufacturing sites in India i.e., Dahej, Jolva and Ranjitnagar.

Assessment is performed using Risk likelihood and Impact parameters. Likelihood of risk is assessed using secondary research, while impact is evaluated through stakeholder engagement, along with mitigation measures based on current implementations or planned actions. We have evaluated the impact of climate change across our portfolio and assessed our climate resilient strategy with the short term (1-3 years), medium term (4-12 years) and long term (>12 years) timeframes. Physical risks are mainly classified as acute and chronic physical risks.

- Physical risks: Risks resulting from event driven or longer-term change in climatic patterns causing damage to assets or supply chain disruption.
    - Acute physical risks: Acute risks are risks that arise from "a single extreme event or a series of events that occur over a short period of time, typically weeks or months." such as Floods and cyclones
    - Chronic physical risks: Refer to long-term shifts in climate patterns (e.g., sustained higher temperatures) that may cause sea level rise or chronic heat waves.

Scenario Analysis

The climate risk assessment included scenario projections for temperature rise, precipitation, and water stress to evaluate the potential impacts of long-term changes in climate. GFL conducted physical risk assessment using both baseline and future climate scenario analyses aligned with the 3 Representative Concentration Pathways (RCP) and Socioeconomic Pathways (SSP) scenarios have been mainly considered for chronic risks based on the literature of Inter-governmental Panel on Climate Change (IPCC) AR5 and AR6 reports. RCP scenarios and radiative forcing values compared to pre-industrial period from 1850-1900 is mentioned below. The analysis aimed to quantify deviations from historical levels across these scenarios. The scenario projection included the time horizon for 2030 (medium term) and 2050 (long term).

Scenario	RCP Scenario	Description	Linked SSP scenario	Radiative forcing (W/m2)
Optimistic	RCP 2.6	Very stringent pathway where CO2 emissions start declining by 2020 and go to zero by 2100	SSP1: Sustainability	0.9 - 2.3
Business As Usual (BAU)	RCP 4.5	Lower intermediate scenario, peak around 2040, then decline	SSP 2: Middle of the road	1.7 - 3.2
Pessimistic	RCP 8.5	Worst case climate change scenario	SSP 5: Inequality	3.2 - 5.4
Transition	IEA Net Zero 2 deg.	IEA Net Zero Emissions by 2050 Scenario	--	--

**For water stress scenario RCP7-SSP3 is considered instead of RCP4.5-SSP2*

Acute Physical Risk Analysis

Risk Type	Impact on Operations and Risk	Resilience/Adaptation Measures
Heat Wave	Result in reduced workforce productivity and increased health and safety concerns. Dahej and Jolva are classified as medium risk	Provision of refreshments, shaded rest areas, and basic healthcare support during high-temperature periods
Drought	Results in increased operating costs due to inadequate water availability for plant operations. All GFL sites are at medium risk	Implementation of water desalination plant, rainwater harvesting, alternate sourcing, targeting ZLD
Cyclone	Due to water logging, causes disruption to operations, supply chain delays, and potential infrastructure damage. All GFL sites are at high risk.	Cyclone response plans, drainage maintenance and resilient supply chain setup
Flood	Leads to logistics disruption, facility damage, and hamper work. All GFL sites are at medium risk.	Construction of flood protection systems, supplier diversification, and rainproof storage for raw materials

Chronic Physical Risks Analysis

Chronic risks identified and the impact across GFL are mentioned below. Identified chronic risks are assessed under RCP2.5, RCP4.5 and RCP8.5 and respective scenarios for medium and long term across all 3 locations.

Risk Type	Impact on Operations	Risk (RCP2.6-SSP1 Risk)	Risk (RCP4.5-SSP2)	Risk (RCP8.5-SSP5)	Resilience/Adaptation Measures
Temperature Rise	Increased energy demand, heat stress on workforce	Medium	Medium	Medium	Energy-efficient technologies, thermal comfort measures, and green design.
Cumulative Precipitation	Water logging issues causing commuting and transport disruption. Logistical challenges for raw material and operating supplies. Additional energy demand to maintain for indoor air conditioning for raw materials	Medium	Medium	High	Upgrade facility drainage systems to handle higher water volumes. Maintain drains and stormwater systems to prevent blockages Assess the vulnerability of your supply chain to changing precipitation patterns
Water Stress	Water scarcity in the region may increase water supply cost Procure water through tankers leading to increase in operational cost	Medium	Medium	Medium	Set up systems to capture, treat, and reuse water within the company's operations

Transition Risk Analysis

Risks or opportunities emerging from transition to low-carbon business pathway that involves regulatory changes, technology, and market changes to address mitigation and adaptation requirements related to changes in climate.

Risk Type	Description	Impact on operation	Mitigation
Policy and Legal	ESG disclosure mandates like India's 2070 net-zero target and SEBI's BRSR, plus strict hazardous waste and EPR norms for persistent pollutants, raise compliance burdens.	Higher costs, operational changes, treatment/disposal expenses, fines, or production disruptions.	• Capacity building for regulatory readiness. • Digital performance tracking. • Partnerships with certified recyclers. • Robust compliance systems for waste management.
Market Risk	Rising global demand, import dependence, and EU PFAS restrictions threaten supply disruptions and cost volatility for raw materials.	Potential production halts and increased expenses	• Diversify and localize suppliers. • Invest in low-GWP technologies. • Adopt circular supply chain solutions.
Technology Risk	Tightening environmental regulations and rising sustainability expectations accelerate the shift to low-emission, low-VOC technologies.	Short-term downtime and skill-building requirements during upgrades.	• Invest in efficient process upgrades and energy-saving systems. • Implement digital ESG data management. • Adopt lower-carbon transmission technologies.
Reputation Risk	Growing expectations from investors and ESG agencies for transparent GHG reduction commitments heighten reputational stakes.	Potential scrutiny, project/financing delays, and loss of stakeholder confidence.	• Reinforce net-zero ambition with green technologies across operations. • Publish timely ESG disclosures.

Risks driven by changes in regulation	
Description	GFL is strategically expanding its refrigerants portfolio by commercializing and scaling R-32, a lower-GWP refrigerant that serves as a replacement for higher-GWP refrigerants such as R-410A. While R-32 currently benefits from strong regulatory support and growing demand due to its lower climate impact and superior performance relative to legacy refrigerants, it remains an HFC refrigerant with a GWP of approximately 675 to 771. In comparison, next-generation refrigerants such as HFO-1234yf and HFO-1234ze have GWPs close to 1, representing a reduction of more than 99% relative to R-32. As global climate policies continue to tighten beyond current Kigali Amendment commitments, regulators, OEMs, building owners and industrial users are expected to increasingly favour refrigerants with ultra-low global warming potential. Several developed markets, particularly Europe, are already moving toward progressively stricter refrigerant regulations and encouraging adoption of next-generation alternatives with near-zero climate impact. As this trend accelerates over the coming decades, refrigerants such as HFOs and other advanced cooling technologies may increasingly replace conventional HFC-based refrigerants in many end-use applications. This creates a long-term transition risk for GFL because refrigerants remain an important business segment.
Average estimated time frame for financial implications of this risk	More than 12 Year

Estimated Financial Implication (INR Crore)	~ 65
Estimated Cost of Action (INR)	The cost of response is based on GFL's long-term strategy to diversify its business beyond conventional refrigerants and expand into high-growth energy transition sectors. Through GFCL EV, the Company is building an integrated battery materials platform covering $LiPF_6$ salts, electrolytes, PVDF binders, LFP cathode materials and graphite anode materials for EV and BESS applications. Management has announced a cumulative investment plan of approximately ₹6,000 crore by FY28, including ₹2,300 crore planned in FY27, to scale these businesses.

Risks driven by change in physical climate parameters or other climate-change related developments	
Description	GFL's manufacturing operations at Dahej, Jolva and Ranjitnagar depend on externally procured water for process operations, cooling, utilities and wastewater treatment. Consequently, increases in third-party water tariffs could directly increase the Company's operating costs in the short and medium term. GFL's current indicative water procurement cost is approximately ₹55–60 per kL. This cost is subject to escalation due to revisions in supplier tariffs, energy and pumping costs, water-treatment requirements, transportation charges, general inflation and increasing demand for water from industrial and community users. At Dahej and Jolva, water is procured through GIDC supply arrangements. Periodic revisions in GIDC water tariffs or other charges could increase the unit cost of water supplied to these facilities. Since manufacturing operations require reliable water inputs, GFL may have limited ability to immediately reduce water procurement in line with tariff increases without affecting production, utilities or environmental management systems. In the short term of 0–3 years, the risk is expected to arise primarily through year-on-year revisions in water tariffs, tanker rates, fuel and transportation charges. These increases could raise the recurring cost of purchased water across all three facilities. In the medium term of 4–12 years, continued water-price escalation could become more material as industrial water demand grows.
Average estimated time frame for financial implications of this risk	3 to 12 Years
Estimated Financial Implication (INR Crore)	~ 35
Estimated Cost of Action (INR)	The estimated cost of response is ₹40 crore, representing the anticipated capital expenditure required to implement Zero Liquid Discharge (ZLD) systems at the Dahej and Jolva manufacturing facilities. The estimate is based on FY25-26 water discharge volumes of Dahej and Jolva.

Climate Related Opportunities

GFL's climate risk assessment, aligned with the TCFD framework, identifies significant opportunities to enhance growth and sustainability through improved resource efficiency, product innovation, and strengthened operational resilience. The company is advancing energy efficient technologies and circular economy practices Reduce, Recycle, Reuse to lower emissions, optimise costs, and minimise waste. Leveraging its expertise in fluoropolymers and refrigerants, GFL is developing low-carbon and low-VOC products, improving manufacturing efficiency, reducing effluents, and mitigating greenhouse gases such as HFC-23, while embedding green chemistry principles and sustainable procurement across its value chain. Simultaneously, the company is bolstering long term resilience by investing in emerging green technologies, including green hydrogen and battery and supercapacitor materials, through its specialised subsidiaries.

Risk Management

Gujarat Fluorochemicals Limited (GFL) employs a comprehensive Enterprise Risk Management (ERM) framework encompassing risk identification, assessment, calculation of gross risk, mitigation and monitoring, and comprehensive reporting across key areas such as financial, operational, climate related topics, ESG, and cybersecurity risks. To maintain a robust and responsive risk management practice, GFL's Risk Committee reviews the ERM and Risk Register every six months, updating them based on recent climate risk assessments to incorporate both physical and transition risks. This ERM framework drives continuous improvement aligned with GFL's strategic goals and values, supporting resilient long-term growth. GFL addresses diverse risks, including geopolitical risks affecting exports, raw material shortages linked to climate variability, operational disruptions from extreme weather events, and evolving regulatory requirements.

Identification	GFL aligns its climate risk identification with TCFD and IFRS S2 frameworks, assessing physical and transition risks under various IPCC climate scenarios.

Assessment	The company conducts comprehensive risk assessments using historical data and climate scenario modelling for nuanced understanding. For the inherent risk rating, each identified risk is evaluated based on two key parameters: • **Likelihood**: The probability of a risk event occurring is rated on a scale of 1 to 5, where 1 represents rare occurrences and 5 represents highly expected risks. The assessment draws from historical data, emerging trends, and expert judgment. • **Impact:** The severity of consequences if the risk materializes is rated on a scale of 1 to 5, where 1 signifies minor effects and 5 represents critical consequences for financial stability, operations, and sustainability performance. The inherent risk rating is derived by multiplying the likelihood and impact scores, yielding a final score from 1 to 25, where higher scores indicate more critical risks requiring immediate attention. **Likelihood * Impact score = Inherent Risk Rating**
Gross Risk Evaluation	Scenario modelling helps determine the impact and likelihood of identified risks.
Mitigation and Monitoring	Stakeholder interviews support evaluation and continual improvement of mitigation strategies.
Reporting	A visual Risk Rainbow summarizes final risk outcomes, facilitating transparent communication with stakeholders for informed decision-making.

Metrics and Targets

For Gujarat Fluorochemicals Limited (GFL), clearly defined metrics and targets are crucial to track progress and ensure accountability in achieving its strategic objectives. These performance indicators focus on sustainability, risk management, and operational excellence, enabling focused efforts across the organization. By setting ambitious yet realistic targets, GFL drives continuous improvement and aligns its initiatives to support long term growth and climate resilience.

Below are GFL's key targets to be achieved and their status:

Emission Reduction Targets

Target	Timeframe	Baseline Emissions	% reduction target from base year	Target Ambition
Absolute Scope 1+2 GHG Emissions Reduction (%)	Base Year: 2025 Target Year: 2035	Scope 1: 7,42,968 Scope 2: 2,29,308	42 % targeted reduction from base year	Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative.
Absolute Scope 1+2 GHG Emissions Reduction (%)	Base Year: 2025 Target Year: 2050	Scope 1: 7,42,968 Scope 2: 2,29,308	90 % targeted reduction from base year	Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative.
Absolute Scope 3 GHG Emissions Reduction (%)	Base Year: 2026 Target Year: 2035	Scope 3: 8,71,692	37.8 % targeted reduction from base year	Company considers the target aligned to science based.
Absolute Scope 3 GHG Emissions Reduction (%)	Base Year: 2026 Target Year: 2050	Scope 3: 8,71,692	90 % targeted reduction from base year	Company considers the target aligned to science based.

Net Zero Targets

Target	Timeframe	% reduction target from base year	Target Ambition
Achieve net-zero Scope 1 and Scope 2 greenhouse gas emissions across all operations under GFL's operational control by 2050	Base Year: 2025 Target Year: 2050	90%	Yes, we consider this a science-based target, and we have committed to seek validation of this target by the Science Based Targets initiative.

Other Environmental Targets

KPI	Short Term (FY 30)	Medium Term (FY 35)	Current Status (FY26)
Renewable Energy (%)	57%	NA	• 72% RE in total electricity
Waste Management	--	100% of sites are certified for waste to landfill.	• 11 % of waste is sent to landfill
Water Management	--	Achieve 100% water neutrality across all sites.	• Effluent Recycling System (All Units) • Backwash Water Recovery via ERS (Dahej Power Plant) • UF Backflush Water Reuse (Dahej) • Other water reuse initiatives

Internal Carbon Pricing

Parameter	Method	Price
Internal carbon price	Shadow Price	GFL has established a shadow carbon price range of INR 1,136 to INR 2,272/tCO_2e

The internal carbon price (ICP) is used as a strategic tool to support climate-related decision-making and strengthen the Company's preparedness for the transition to a low-carbon economy. It helps anticipate the potential financial implications of evolving greenhouse gas (GHG) regulations, guides internal decision-making, encourages energy efficiency improvements, supports the evaluation of low-carbon investments, and enables the identification of emerging business opportunities associated with decarbonisation. By incorporating a carbon cost into investment and planning processes, the Company seeks to align financial decision-making with its broader sustainability objectives and long-term climate strategy.

The carbon price has been established through a combination of approaches, including benchmarking against industry peers, evaluation of regulatory and market developments, internal stakeholder consultations, and technical assessments of decarbonisation pathways and abatement costs. This multi-faceted approach ensures that the carbon price remains practical, relevant, and capable of supporting informed business decisions while enhancing resilience in an increasingly carbon-constrained economy. The application of ICP is for some business decision making process.

Net Zero Transition Plan

GFL has established a climate transition plan that supports the objectives of the Paris Agreement and the global ambition of limiting temperature rise to 1.5°C. The Company has adopted a comprehensive decarbonisation approach covering Scope 1, Scope 2 and Scope 3 greenhouse gas emissions, supported by climate-related targets, governance mechanisms, and strategic initiatives across its operations and value chain.

For Scope 1 emissions, GFL is implementing measures focused on improving energy efficiency, optimizing manufacturing processes, reducing emissions from operations, and evaluating low-carbon technologies to support long-term decarbonisation. For Scope 2 emissions, the Company continues to increase the use of renewable electricity through captive and procured renewable energy sources, while improving energy management practices across manufacturing facilities. For Scope 3 emissions, GFL engages with suppliers, logistics partners, customers and other value chain stakeholders to identify opportunities for reducing indirect emissions and improving overall value chain resilience.

By FY2030, GFL aims to achieve significant emissions reductions through renewable energy deployment, energy efficiency improvements, process optimization, fuel transition initiatives, and technological innovation. A major component of this strategy is the expansion of renewable electricity sourcing through captive and group renewable energy assets, including investments in wind and solar power capacity. These investments will increase the share of clean electricity consumed across manufacturing facilities and reduce dependence on fossil fuel-based grid power. GFL is also implementing energy-efficiency measures across its chemical and fluoropolymer manufacturing processes, including equipment modernization, utility optimization, enhanced process controls, waste heat recovery, and reduction of specific energy consumption. In parallel, the Company is pursuing fuel-switching opportunities through electrification, cleaner fuels, and evaluation of green hydrogen applications for hard-to-abate processes. Investments in low-carbon technologies will further reduce emissions while strengthening long-term operational resilience. The Company is also expanding its presence in products that support the global low-carbon transition, including battery materials, fluoropolymers, refrigerants with lower climate impact, and other specialty fluorochemicals. Investments through its EV materials business and clean-energy product portfolio are expected to strengthen market positioning in sectors driven by electrification,

renewable energy deployment, and energy storage technologies. Following FY2030, GFL will continue scaling renewable energy, electrification, advanced process technologies, green hydrogen, and other decarbonization solutions. The Company will also assess carbon capture, utilization and storage (CCUS) to address residual emissions from technically challenging processes.

The transition plan is supported by stakeholder engagement across multiple levels. GFL works closely with value chain partners to promote responsible sourcing, resource efficiency and emissions reduction initiatives. The Company also participates in industry forums and associations to remain aligned with emerging best practices, regulatory developments and sectoral decarbonisation pathways. In addition, GFL engages with government bodies and relevant public institutions, where appropriate, to support compliance, contribute to policy discussions, and respond to evolving climate-related regulations and market mechanisms. By 2050, any remaining residual emissions will be neutralized through carbon offsets solutions.

Biodiversity

Gujarat Fluorochemicals Limited (GFL) integrates biodiversity considerations into site-level planning and operational activities as part of its broader environmental stewardship approach. Through initiatives such as increasing green cover, promoting native and regionally appropriate species, and undertaking landscape-level plantation and restoration efforts, the Company contributes to enhancing habitat quality and supporting ecological resilience in and around its operational areas using location-based approach. GFL use LEAP methodology for its biodiversity assessment. Biodiversity is integrated into company-wide risk management process.

GFL is committed to No Deforestation approach and complies with all applicable regulatory requirements relating to land use and forest conservation. The Company aims to achieve No Net Loss (NNL) of biodiversity across its operations through a combination of habitat protection, ecological restoration, and site-specific biodiversity management measures. To support this objective, GFL has established policies and management systems that guide biodiversity conservation, impact mitigation, and restoration activities based on scientific assessment and local ecological conditions.

Stakeholder engagement forms an integral part of GFL's biodiversity management framework. The Company engages with local communities, experts, regulatory authorities, and other relevant stakeholders to better understand biodiversity-related challenges and opportunities, incorporate diverse perspectives into decision-making, and maintain transparency in its conservation efforts.

Policy Commitment

GFL has adopted a comprehensive Biodiversity Policy that integrates biodiversity into strategic decision-making, business planning, and risk management. Oversight lies with the Board of Directors, with implementation led by the Sustainability Team and Plant Heads, and shared accountability across all employees and contractors. The policy emphasises inclusive stakeholder engagement to strengthen decision-making, foster impactful partnerships, and drive measurable biodiversity outcomes. The scope of assessment includes our own operations, the area around our operational boundary and wherever applicable to our suppliers and business partners including JVs etc.

Risk Assessment

We integrate biodiversity considerations into our Environmental Impact Assessment (EIA) processes for both greenfield and brownfield projects. Prior to the commencement of any development activity, comprehensive baseline studies are undertaken to assess ecological sensitivities, identify species of conservation concern, and evaluate potential impacts on biodiversity.

The assessments are conducted in accordance with applicable national regulatory requirements and internationally recognised biodiversity principles. Public consultation processes are also incorporated to gather inputs from local communities and other stakeholders, ensuring that social and environmental considerations are appropriately addressed. Risk assessment considers dependency and impact related biodiversity risks.

To maintain objectivity and scientific rigour, biodiversity assessments are carried out by independent third-party agencies accredited by the Ministry of Environment, Forest and Climate Change (MoEFCC). Based on the findings of these assessments, site-specific Biodiversity Management Plans (BMPs) are developed to avoid, minimise, mitigate, and where appropriate, restore biodiversity impacts. These plans define targeted actions, monitoring requirements, and conservation measures tailored to local ecological conditions.

Implementation progress and compliance obligations are regularly monitored and reported to relevant regulatory authorities, including the MoEFCC, where required. Through this structured approach, GFL seeks to manage biodiversity-related risks responsibly, strengthen ecosystem resilience, and contribute to the long-term conservation of natural habitats and species in areas influenced by its operations. No biodiversity related risk has been identified during the assessment.

Parameters	No. of Sites
Total Sites	3
Sites Assessed	3
Site's proximity to Critical areas/eco-sensitive zone	3
Sites with biodiversity management plans	3

Biodiversity Initiatives

- Expansion of greenbelt areas across manufacturing locations.
- Plantation of native tree species to strengthen local biodiversity.
- Development of orchards and green landscapes within operational premises.
- Community-led plantation programmes in neighbouring villages and public institutions.
- Maintenance and monitoring of existing plantations to improve long-term survival rates.
- During FY 2025-26, plantation initiatives included large-scale afforestation, the expansion of the Mango Orchard programme and extensive tree plantation across Ranjitnagar and Dahej. The Company also partnered with local communities to ensure the long-term survival of plantations through regular maintenance and community participation.

Our Social Pillar

At GFL, people are at the centre of our growth and long-term success. We aim to create a workplace where employees are trusted with responsibility, provided opportunities to grow, and supported in achieving their full potential. Our approach to human capital management spans the entire employee lifecycle, covering talent acquisition, onboarding, capability building, performance management, career development, and employee engagement.

With a permanent workforce of 3,142 employees, we are committed to building a workplace that values diversity, inclusion, well-being, and continuous learning. Women represent approximately 4% of our permanent workforce. We believe that a skilled, engaged, and motivated workforce is essential to sustaining business performance and responding effectively to evolving industry and societal expectations.

Employee development remains a key priority. We provide a range of technical, functional, and leadership development programmes designed to strengthen competencies, enhance career progression, and prepare employees for future responsibilities. These efforts are complemented by employee wellness initiatives and open communication mechanisms that encourage dialogue, feedback, and participation across the organisation.

We are equally committed to protecting the rights, safety, and well-being of our workforce. GFL maintains high standards of workplace safety and respect for human rights, with human rights and safety assessments covering all operational units and offices. Our responsibility extends beyond our operations and workforce. We believe that business growth and community development should progress together. Through regular engagement with employees, communities, customers, suppliers, investors, regulators, and other stakeholders, we seek to understand expectations and build long-term, constructive relationships. Engagement is carried out through structured communication channels, digital platforms, consultations, and direct interactions.

During FY 2025-26, GFL invested ₹21 crore in corporate social responsibility initiatives. Our CSR programmes are aligned with national development priorities and the United Nations Sustainable Development Goals (SDGs), with a focus on education, healthcare, community development, environmental conservation, and livelihood enhancement. These initiatives contribute to creating long-term social value while strengthening our role as a responsible corporate citizen. Our policies and practices are guided by applicable labour laws, recognised standards, and responsible business principles to ensure employee well-being, dignity at work, equal opportunity, and inclusive growth for all.

Policy Guiding Social Performance

1. Guideline on Anti-Slavery & Anti Human Trafficking
2. Guideline on Child Labour
3. Guideline on Equal Employment Opportunity, Gender Equality Protection
4. Guideline on Forced/Bonded Labour prohibition
5. Guideline on Prevention of Sexual Harassment
6. Guideline on Protection of Human Rights
7. Guideline on Wage & Salary Determination
8. CSR Policy
9. Health & Safety Policy

Responsible Labor Practices

At GFL, we are committed to maintaining fair, responsible, and transparent employment practices across our operations. We provide compensation that supports employee well-being, manage working hours in accordance with applicable laws and company policies, and take measures to prevent excessive working hours. Employees are entitled to paid annual leave in line with statutory requirements and organisational guidelines. We uphold the principles of equal opportunity and fair remuneration, ensuring that employment decisions are based on merit, qualifications, and performance, without discrimination. Our workplace policies promote respect, dignity, and equitable treatment for all employees. In situations involving workforce restructuring or large-scale employment changes, we follow established procedures and applicable legal requirements relating to employee consultation and notice periods.

We also strive to extend our living wage commitment, wherever feasible and applicable, across our wider value chain, including contract workers, joint ventures, and other business partners. Through engagement and responsible business practices, we encourage alignment with fair employment standards, worker well-being, and equitable compensation principles. GFL discloses information on minimum wages paid to employees and workers in its Business Responsibility and Sustainability Report (BRSR), reflecting its commitment to fair and responsible employment practices across its operations.

Parameter	Commitment	Programs
Living Wage	We have guidelines on wage & salary determination, wherein we charted detailed steps for living wage calculations	GFL safeguard the payment of a living wage (minimum wages as defined by regulations) and report under BRSR
Working Hours	We have defined working hours as per regulation and company guidelines that Set maximum working hour thresholds and provide help to avoid excessive working hours and ensure working conditions that promote work-life balance	We monitor and manage overtime, ensuring that eligible employees are fairly compensated for additional work hours and that overtime remains within permissible limits
Equal Opportunity and Gender Pay Gap	We have a working guideline on equal opportunity that provides information on the Company prohibits any discrimination on the basis of gender or ethnicity in areas of hiring, pay and promotion where men and women perform work of similar skill, effort, and responsibility	We actively monitor and report on median remuneration / wages under BRSR. We disclose gender pay gap for Board of Directors (BoD), Key Managerial Personnel (Employees other than BoD and KMP), and Workers
Workforce Engagement	Our engagement strategy is built on the principles of freedom of association and collective bargaining. We recognize these rights as essential to empowering our workforce and creating a positive, collaborative work environment. Accordingly, we work closely with a range of stakeholders to support employee wellbeing and professional development. We engage regularly with workers' representatives to maintain open dialogue on working conditions, compensation, and employee concerns wherever applicable. We actively listen to our employees to shape a more inclusive and high-performing workplace.	All our employees (100% of the workforce) are covered under various committees established within the organization. These committees act as important platforms for collective dialogue, enabling employees to raise concerns and participate in discussions that address their needs. This structure ensures that every employee has a voice and is meaningfully engaged in shaping workplace outcomes. Our engagement practice provides deep insights into motivation, inclusion, leadership, and role clarity through our Annual Employee Satisfaction Survey.
Leave Benefits & Social Coverage	We encourage our employees to avail their entitled paid annual leave, acknowledging their time away from work is essential for maintaining their mental and physical well-being. By promoting a culture that values rest and work-life balance, we strengthen our commitment to the holistic well-being of our workforce.	We provide leave benefits such as paid leave etc. to our workforce as per applicable laws, regulations and company guidelines. We also provide leave such as paid parental leave for both primary and non-primary care givers. We also provide regular health check-ups and extensive health insurance that covers applicable employees and their families.
Consultation & Notice Period	Employees and workers are provided with notice periods as outlined in their employment contracts and in compliance with applicable regulatory requirements and company guidelines, thereby meeting the minimum consultation and notice obligations prior to any mass terminations.	We have established clear guidelines that outline severance pay, statutory dues, and additional benefits applicable in the event of mass termination. These guidelines ensure transparency, fairness, and compliance with legal requirements while supporting employees through the transition.
Training & Re-skilling	To prepare our workforce for evolving industry dynamics, including those driven by climate transition and industrial transformation, we offer targeted training and reskilling programs. These initiatives help equip employees with future-ready capabilities and reduce potential adverse impacts arising from such changes.	We have a comprehensive Strategic Framework for Capability Development that encompasses competency-based learning, performance-linked Individual Development Plans (IDPs), digital and blended learning platforms, technical and compliance training, as well as leadership and succession programs.

Total Permanent Employee

Parameter	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Employees	Nos.	3,312	3,242	3,405	3,142

Gender Pay Gap

Indicator	Difference between Men and Women Employees (%)
Mean Gender Pay Gap	13.27
Median Gender Pay Gap	-95.68

The compensation details provided above have been verified by a third-party agency during the statutory audit.

Workforce Breakdown: Gender

Diversity Indicator	Percentage (%)
Female share of total workforce (%)	3.5%
Females in all management position including senior, middle, and junior management position (as % of total management workforce)	3.5%
Females in junior management position (as % of total junior management positions)	6.4%
Females in top management position, i.e., maximum two levels away from the CEO or comparable positions (as a % of total top management positions)	3.9%
Females in management positions in revenue-generating functions (e.g., sales) as a % of all such managers (i.e., excluding support functions such as HR, IT, Legal, etc.)	1.2%
Share of women in STEM-related positions (as % of total STEM positions)	1.9%

Workforce Breakdown: Nationality

Nationality	Share in total workforce (as % of total workforce) and in in all management positions
Indian	100

Human Rights

GFL is committed to respecting and upholding human rights across its operations and value chain. This commitment is reflected in our policies, management practices, and day-to-day business decisions. We are dedicated to providing safe, fair, and inclusive workplaces, complying with applicable labour laws and maintaining a zero-tolerance approach towards forced labour, child labour, harassment, discrimination, and any other form of unfair treatment.

To promote these principles across our value chain, we have established a Supplier Code of Conduct that sets out clear expectations on human rights, labour practices, workplace conditions, business ethics, and regulatory compliance. We work with suppliers and business partners who share our commitment to responsible and ethical business conduct.

We recognise the importance of respecting the rights and interests of local communities where we operate. Our engagement approach considers matters related to land use, livelihoods, cultural heritage, and community well-being, and is guided by transparency, dialogue, and responsible decision-making.

GFL is also committed to providing equal opportunities and ensuring fair and respectful treatment for all employees and stakeholders, irrespective of gender, age, race, religion, disability, ethnicity, or other protected characteristics. Through these efforts, we seek to create a workplace and business environment founded on dignity, inclusion, mutual respect, and equal opportunity for all.

(For more information on our 'Human Resource Management', refer pg. 76-79 & 98-100 of Annual Integrated Report FY'26)

Human Rights Due Diligence

A structured approach to identify, address and mitigate human rights risks.



Human rights due diligence forms an integral part of GFL's approach to responsible business conduct. Our process begins with a clear policy commitment aligned with our values, applicable labour regulations, internationally recognised human rights principles, the Universal Declaration of Human Rights (UDHR), and relevant International Labour Organization (ILO) conventions. The scope of the assessment covers key human rights issues, including forced labour, child labour, human trafficking, freedom of association and collective bargaining, discrimination, and workplace harassment.

The process is designed to identify, assess, and address actual and potential human rights impacts across our operations and value chain. Particular attention is given to groups that may face heightened risks, including employees, women, children, indigenous peoples, migrant workers, contract and third-party workers, and local communities.

Human rights considerations are also incorporated into the evaluation of new business relationships and strategic transactions, including mergers, acquisitions, joint ventures, and other partnership arrangements. This enables us to identify and manage potential human rights risks at an early stage and promote alignment with our expectations and standards.

As part of our due diligence activities, we engage with relevant stakeholders to understand on-the-ground conditions, gather feedback, and validate management practices and controls. Insights from these engagements, together with internal reviews and assessments, help identify potential gaps, emerging risks, and opportunities for improvement.

GFL also undertakes periodic and systematic reviews of its human rights risk mapping to assess changing operating conditions, evolving stakeholder expectations, and emerging human rights issues. The outcomes of these reviews support continuous improvement in our risk management and governance processes.

Findings from the due diligence process are documented and evaluated to develop appropriate mitigation measures and corrective actions where required. The process concludes with reporting and action planning aimed at strengthening human rights governance, enhancing workforce practices, and supporting compliance with applicable legal and ethical standards.

We also seek to build awareness and accountability across our workforce through regular training and sensitisation programmes on human rights-related topics, including the Prevention of Sexual Harassment (POSH), workplace respect, diversity and inclusion, non-discrimination, and ethical conduct. These initiatives help strengthen a culture where the rights, dignity, and well-being of all individuals are respected and protected.

Human Rights Assessment

We conduct regular Human Rights Assessments across our operations, joint ventures, and selected Tier-1 suppliers to identify, evaluate, and address potential human rights risks. These assessments are carried out with the support of qualified third-party experts and internal subject matter specialists, providing an independent and comprehensive review of our practices, controls, and alignment with applicable human rights standards.

Human Rights Indicator assessed at business units & offices are Child labour, Forced/involuntary labour, Sexual harassment, Discrimination at workplace and Wages.

The findings from these assessments help strengthen our risk management processes, support continuous improvement initiatives, and guide actions to address identified gaps where necessary. Human rights considerations are integrated into our broader governance and due diligence frameworks to promote responsible business conduct across our value chain.

Beyond assessments, we engage proactively with suppliers, contractors, and business partners to communicate our expectations on human rights and responsible labour practices. Through awareness programmes, training sessions, and regular interactions, we seek to ensure that our vendors and suppliers understand and align with the principles outlined in our Supplier Code of Conduct and other relevant policies. These efforts help promote respect for human rights and ethical business practices throughout our value chain.

The table below outlines the scope, coverage, and outcomes of these risk assessments.

Category	Coverage	% of total assessed where risks have been identified	% of risk with mitigation actions taken
Own Operation	100%	Nil	NA
Tier 1 Suppliers	100%	Nil	NA
Joint Ventures	Nil	Nil	NA

All Tier 1 suppliers have confirmed their compliance with key human rights aspects by formally acknowledging GFL's Supplier Code of Conduct

Human Rights Mitigation

We follow a structured approach to identifying and managing human rights risks associated with new business relationships, including mergers, acquisitions, joint ventures, and strategic partnerships.

Our 100% of the sites have systematic mitigation plans and processes to address any human rights concerns. We did not receive any grievances or complaints regarding human rights issues in FY'26

Human rights considerations form part of our due diligence process, helping us assess potential risks, align expectations, and ensure that prospective partners demonstrate a commitment to ethical business practices and responsible labour standards. These assessments support informed decision-making and help promote consistency with our human rights commitments across new business engagements.

We periodically review and update our human rights risk mapping across operations and relevant parts of the value chain. This process enables us to identify emerging risks, assess changing operating conditions, and evaluate the effectiveness of existing controls and mitigation measures. The reviews are guided by internationally recognised frameworks, including the Universal Declaration of Human Rights (UDHR) and relevant International Labour Organization (ILO) conventions.

Where actual or potential risks are identified, appropriate corrective and preventive actions are developed and monitored to address the underlying concerns. This ongoing process supports continuous improvement in our human rights management practices and helps ensure that our operations, business relationships, and strategic investments are aligned with responsible and ethical business conduct.

Human Rights Remediation

We have established grievance mechanisms and a transparent process to identify, investigate, and address potential or actual human rights concerns. The process includes the following steps:

- Reporting and Whistleblower Access: Employees and other stakeholders can raise concerns through the Company's *Ethics Line* and other grievance channels. These mechanisms allow concerns to be reported confidentially and, where permitted by law, anonymously, without fear of retaliation.
- Assessment and Investigation: All reported concerns are reviewed by the Ethics Officer or designated authority through a structured and impartial investigation process. The assessment seeks to understand the nature of the issue, identify root causes, evaluate potential impacts, and determine appropriate actions.
- Stakeholder Engagement and Corrective Action: Where necessary, relevant stakeholders are consulted to support fact-finding and develop suitable corrective and preventive measures. Action plans are implemented to address identified concerns and mitigate future risks.
- Follow-up and Continuous Improvement: The effectiveness of remediation measures is monitored through follow-up reviews, while lessons learned are incorporated into policies, procedures, awareness initiatives, and training programmes to strengthen human rights management practices.

Upon identifying a human rights issue, we undertake appropriate remediation measures, which may include:

- Resolution and Corrective Measures: Addressing grievances in a fair and timely manner, implementing corrective actions, improving workplace conditions, strengthening controls, or taking other measures necessary to remedy the identified concern.
- Awareness and Capacity Building: Conducting targeted training, sensitisation programmes, and communication initiatives to enhance awareness of human rights responsibilities and help prevent recurrence of similar issues.

Human Capital Management

We believe that continuous learning is essential for building a skilled, adaptable, and future-ready workforce. Our Learning and Development (L&D) approach is aligned with business priorities and focuses on strengthening technical expertise, leadership capabilities, operational excellence, safety awareness, and ethical conduct across the organisation.

We follow a structured development journey that begins with induction and role-specific training and progresses through continuous learning opportunities, career development initiatives, and specialised development programmes. Continuous training across functional and operational areas helps employees remain aligned with evolving industry practices, regulatory requirements, technological developments, and future workforce needs.

To support professional and personal growth, we offer a variety of learning opportunities through both internal and external programmes. We provide coaching and mentorship opportunities that support knowledge transfer, capability development, career progression, and leadership readiness across different levels of the organisation. Employees are encouraged to participate in collaborative learning networks, cross-functional teams, and knowledge-sharing platforms that facilitate peer learning, professional development, and the exchange of best practices.

We offer structured leadership development programmes designed to strengthen managerial, strategic, and leadership capabilities, helping prepare employees for future roles and responsibilities. Cultural awareness and inclusion programmes are conducted to promote understanding, respect, and appreciation of diverse perspectives, backgrounds, and experiences across the workforce. We support employees through career transition and retirement preparedness initiatives that help facilitate smooth transitions beyond active employment while strengthening continued employability and career readiness.

Continuous learning is supported through regular training across functional and operational areas, helping employees remain aligned with evolving industry practices, regulatory requirements, technological advancements, and emerging business needs. These initiatives strengthen long-term employability and help employees develop skills that remain relevant in a rapidly changing work environment.

We support employees through career transition and retirement preparedness initiatives aimed at facilitating smooth transitions beyond active employment. We also provide digital capability-building programmes designed to help employees effectively adopt new technologies, digital tools, and evolving ways of working, enabling them to remain productive and adaptable in an increasingly digital workplace.

(For more information on 'Training & Development', refer pg. 79-96 of Annual Integrated Report FY'26)

Category	FY 2023	FY 2024	FY 2025
Average hours per FTE	24	47	43

Indicator	FY 2026
Average hours per FTE of training and development FY 2025-26	29.11
Average amount spent per FTE on training and development FY 2025-26 in INR	4,965

Programme	Description
LEAP	The LEAP Programme supports individual and organisational development by strengthening employee engagement, leadership readiness, and managerial effectiveness. It enables succession planning, encourages cross-functional collaboration, and creates a sustainable internal talent pipeline. Through LEAP, GFL develops capable and future-ready leaders who can contribute to innovation, operational excellence, accountability, and long-term business growth.
Other Program	GFL's learning and development framework is designed to build future-ready capabilities across its workforce, including permanent, contractual and part-time employees engaged in the Company's operations. The Company provides structured training programmes covering skill enhancement, occupational health and safety, technical competencies, leadership development, management systems, human rights, cybersecurity, and fair business practices. Through platforms such as ODventure, Safe Plex, Learn Flix, and specialised capability development initiatives, employees receive continuous opportunities to upgrade their knowledge and professional skills.

Company Performance

During FY 2025-26, GFL delivered a strong financial performance, with consolidated revenue increasing by 5.5% from ₹4,737 crore to ₹4,996 crore, EBITDA rising by 11.6% from ₹1,157 crore to ₹1,291 crore, and profit before tax (PBT) growing by 13.2% from ₹713 crore to ₹807 crore. The strong growth was supported by higher volumes, operational efficiencies, and an improved product mix across key business segments. While these results cannot be attributed directly to the LEAP Programme, the initiative supports the development of leadership capabilities, succession strength, and organisational effectiveness that are important enablers of long-term business success.

Type of Trainings

Topic	Total Training Hours	Male	Female
Behavioural	18,666	17,540	1,127
Technical	11,277	11,192	85
Occupational HSE Management	28,985	28,548	437
Management System Topics	11,082	10,207	875
Social Accountability	4,584	4,271	313
Prevention of Sexual Harassment (POSH)	3,048	2,866	182
Fair Business Practices	6,126	5,742	384
Cybersecurity	1,504	1,390	114

Hiring

We recognise that attracting and retaining talent is essential to sustaining long-term growth and strengthening our competitive position in a rapidly evolving business environment. Our approach extends beyond recruitment and focuses equally on capability development, career growth, employee engagement, and creating a workplace where individuals can build rewarding and meaningful careers.

We follow a structured talent management framework aimed at developing a skilled, ethical, and future-ready workforce that contributes to business success and long-term value creation. Our efforts span the entire employee lifecycle, including talent acquisition, learning and development, performance management, succession planning, leadership development, and employee engagement.

To strengthen our talent pipeline, we leverage multiple recruitment channels, competency-based hiring practices, and partnerships with leading universities, engineering institutions, and management schools. These initiatives enable us to attract skilled professionals and emerging talent with the capabilities, values, and potential required to support our current and future business needs.

We complement these efforts through continuous learning opportunities, leadership development programmes, mentoring initiatives, and succession planning processes that help employees enhance their capabilities and prepare for higher responsibilities. By investing in people and providing opportunities for professional growth, we seek to build a strong leadership pipeline, improve employee retention, and create an organisation that is well-positioned to support business growth and operational excellence over the long term.

Particulars	FY 2023	FY 2024	FY 2025	FY 2026
Total number of new employee hires	1,389	823	811	483

Percentage of open positions filled by internal candidates for the reporting year zero.

Hiring Breakdown in FY'26

Total	Age Group			Gender	
	<30	30-50	>50	Male	Female
483	305	170	8	446	37

Performance Appraisal

At GFL, employee performance is evaluated through a structured Performance Management System (PMS), with formal performance assessments conducted in a continuous monthly manner, complemented by ongoing monthly reviews and feedback discussions.

Employee performance management is closely aligned with the Company's sustainability strategy and long-term value creation objectives. Key Result Areas (KRAs) are designed in line with relevant Sustainable Development Goals (SDGs), ensuring that business priorities, operational excellence, environmental stewardship, employee well-being, innovation, and responsible growth are integrated into performance expectations across the organisation. This approach helps translate the Company's sustainability

commitments into measurable individual and team objectives while strengthening accountability and contribution towards shared ESG outcomes.

Management by Objectives (MBO): Employees are assessed against clearly defined and measurable goals that are aligned with functional priorities and organisational objectives. Periodic reviews help track progress, provide clarity on expectations, and ensure alignment between individual contributions and business priorities.

Team-Based Performance Appraisal: GFL follows a team-based performance appraisal approach in which organizational and functional objectives are cascaded across the workforce. KRAs defined at the leadership and team-lead level are systematically percolated to team members, ensuring alignment between individual responsibilities, team goals, and broader business priorities. Employees are therefore evaluated not only on their individual contributions but also on their ability to contribute towards collective team outcomes and shared performance objectives. This cascading KRA framework promotes collaboration, accountability, ownership, and alignment across functions while supporting the achievement of departmental and organizational goals. Regular performance discussions, development reviews, and feedback mechanisms further reinforce continuous performance improvement and team effectiveness.

Agile Conversations and Continuous Feedback: Managers and employees engage in regular performance conversations focused on feedback, development needs, career aspirations, and performance enhancement. These discussions encourage timely course correction, support capability development, and help employees adapt to evolving business requirements.

Outcomes from performance discussions are used to identify competency gaps, learning needs, and career development opportunities. These insights support Individual Development Plans (IDPs), training interventions, mentoring, and leadership development initiatives. The performance management cycle follows monthly review that evaluates achievements against agreed objectives, competencies, behaviours, and overall contribution. The review outcomes support decisions relating to career progression, rewards, recognition, development, and succession planning. The PMS framework promotes accountability, continuous improvement, and performance excellence while helping build a workforce equipped to support GFL's growth ambitions, operational excellence, and long-term business objectives.

Long-term Incentive

At GFL, performance and reward mechanisms are designed to align individual contributions with the Company's strategic and sustainability priorities. Employees across management levels are covered under a structured performance management framework in which annual objectives and key performance indicators (KPIs) are linked to business priorities and long-term organizational goals. Performance is reviewed annually by reporting managers, who support employees in identifying development areas and preparing action plans to achieve their objectives. Incentives are awarded in line with the Company's remuneration and performance management policies, ensuring that rewards are directly linked to individual and organizational performance outcomes.

Long-Term Incentives with Sustainability Goals: GFL has established sustainability targets across key focus areas such as decarbonization, renewable energy adoption, energy efficiency, water stewardship, waste reduction, etc. To support the achievement of these goals, relevant functions and employees incorporate sustainability-related KPIs into their annual performance plans, with clearly defined milestones and measurable outcomes.

Progress against these milestones is reviewed through the performance management process. Employees and teams contributing to the achievement of sustainability targets are recognized and incentivized in accordance with the Company's performance and reward framework. This approach helps ensure that sustainability objectives remain an integral part of business planning, operational decision-making, and day-to-day responsibilities across relevant functions.

Employee Well-being Programs

We place significant importance on the mental, physical, and emotional well-being of our employees. Through our Fitness and Wellness Programmes, we encourage healthy lifestyles by providing fitness and ergonomics guidance, organizing sports activities and wellness challenges, and facilitating access to essential health resources. We also recognize the importance of mental well-being and support employees through initiatives focused on emotional and psychological health.

We seek to provide working conditions that help employees balance their professional and personal responsibilities. Depending on business and role requirements, employees may avail flexible working arrangements, celebration leaves, including flexible working hours and work-from-home options where necessary.



To support employees and their families, GFL provides paid parental leave of 26 weeks for primary caregivers and one week for non-primary caregivers, along with access to childcare facilities such as an on-site crèche. Employees are also covered under medical insurance programmes and have access to regular health check-ups and a range of leave benefits.

In addition, GFL provides a wide range of welfare benefits for both permanent and contractual employees. These include subsidized meals, transportation facilities, uniforms, and social security coverage, helping create a safe, healthy, and supportive workplace for all employees.

Employee Turnover Rate

The total turnover rate refers to the proportion of employees who leave an organisation over a year as a percentage of the total employees. The total employee turnover rate is the sum of the voluntary and involuntary employee exits.

Particulars	FY 2023	FY 2024	FY 2025	FY 2026
Total employee turnover rate	30	17	31	26
Voluntary employee turnover rate	30	17	31	26

Breakdown of Total Employee Turnover Rate

Category	Nationality	Male			Female		
	Indian	Senior Management	Middle Management	Junior Management & Staff	Senior Management	Middle Management	Junior Management & Staff
(Permanent Employees)	100%	6	30	670	0	0	27

Employee Satisfaction

At GFL, we are committed to creating a workplace where employees feel valued, engaged, and connected to the Company's purpose and goals. To better understand employee experiences and workplace sentiment, we periodically conduct employee engagement surveys covering areas such as job satisfaction, sense of purpose, well-being, workplace culture, and stress levels.

The feedback received through these surveys provides valuable insights into employee perceptions and areas of improvement across the organization. The findings are reviewed and analysed to identify key concerns, understand workforce expectations,

and develop targeted initiatives aimed at improving employee experience. These actions help strengthen employee engagement, support employee well-being, and contribute to a positive and productive work environment.

Particulars	FY 2023	FY 2024	FY 2025	FY 2026
Employee Engagement Score	82	86	85	85

Freedom of Association

At GFL, 100% of the workforce is represented through various committees established across the organisation. These committees function as important platforms for collective bargaining, enabling employees to raise concerns, share feedback, and participate in discussions that address workplace matters. This structure ensures that every employee has a voice and is meaningfully involved in decision-making processes that affect them.

Occupational Health & Safety

At GFL, the health and safety of our employees, contractors, and business partners is a fundamental priority. We promote a strong occupational health and safety culture across all levels of the organization, ensuring that safety considerations are integrated into operational planning, project execution, maintenance activities, and routine shop-floor operations.

Safety assessment of 100% of plants in alignment with ISO 45001

Our Occupational Health and Safety (OH&S) Management System is guided by the commitment of senior leadership and supported through clearly defined policies, procedures, and accountability mechanisms. We follow a preventive approach to identify, assess, and manage workplace hazards before incidents occur, while encouraging active participation from employees, contractors, and management teams in maintaining safe working conditions.

Through continuous training, risk assessments, safety audits, behavioural safety initiatives, incident investigations, and regular monitoring of safety performance, we work towards reducing workplace risks and strengthening safety awareness across our operations. This collective approach helps us maintain a workplace where safety remains a shared responsibility and an integral part of everyday activities.

OHS Programme

Our system integrates methodically crafted policies, standards, procedures, and practices aimed at identifying and addressing workplace hazards, promoting overall employee well-being, and ensuring stricter adherence to applicable health and safety regulations. We also involve representatives from contract workmen at every stage, highlighting our focus on a safe, supportive environment. OH&S standards are integrated into our procurement practices and contractor agreements, ensuring that everyone working with or for GFL meets the same level of safety requirements.

28,985 training hours on Occupational Health & Safety & Environment

We conduct risk and hazard assessments across our plants to proactively identify safety concerns, enabling us to prioritise high-risk areas and implement targeted mitigation plans with measurable outcomes. The processes we adopted include regular workplace inspections to identify potential hazards and conducting risk assessments to evaluate the likelihood and potential consequences of these hazards and defining control measures for mitigation.

We have systems such as Process Hazard Analysis (PHA) (e.g., HAZOP), Job Safety Analysis (JSA), Qualitative Risk Assessment (QRA) and Safety Audits of work areas. We have a Permit to Work (PTW) system established for all non-routine activities. We conduct a preliminary JSA along with the workmen involved in the activity prior to issuance of the permit.

We also maintain well-structured processes for emergency preparedness and response to ensure swift, coordinated action during critical situations. Incident investigations form a key part of our safety management approach. Every incident is investigated in detail to determine its root cause and establish corrective and preventive actions.
We maintain safe workplace with comprehensive OH&S training for employees, contractors, and other relevant parties to strengthen awareness and reduce operational risks. Employees are urged to report unsafe acts, conditions, or near misses. They can do so through several channels, including a dedicated digital platform, workplace safety committees, and direct communication with supervisors.

We have implemented strong processes that encourage and empower our employees and workers to report work-related hazards and take necessary actions to mitigate potential risks. Also, we have a Non-Retaliation Policy in place which empowers workmen to report any safety-related violation at the workplace fearlessly. To maintain transparency and accountability, we monitor both leading indicators (such as unsafe acts and near misses) and lagging indicators (such as incidents, ill health, and injuries). Monthly safety communication sessions and ongoing awareness initiatives help support this commitment.

OHS Governance & Framework



Fatality

Particulars	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Employee	Number	0	0	1	2
Contractors	Number	0	0	4	1

LTIFR

Particulars	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Employee	n / million hours worked	0.52	0.9	0.73	1.22
Contractors	n / million hours worked	0.18	0.54	0.78	0.63

Process Safety

Particulars	Unit	FY 2023	FY 2024	FY 2025	FY 2026
Tier -1 Events	Number per million hours worked	0	0	0.1	0.054

Customer Engagement

Our commitment to customer satisfaction is an important part of how we conduct business. We actively engage with customers to understand their expectations, gather feedback, and identify opportunities to improve our products, services, and overall customer experience. Customer input, concerns, and suggestions are reviewed through established processes and are considered while making improvements to operational performance, product quality, and service delivery. As a predominantly B2B organization, we recognize that our customers depend on us as long-term partners for product quality, reliability, technical support, and responsible business practices. Maintaining strong customer relationships therefore remains a key priority. We also seek to keep customers informed about our sustainability initiatives, policies, and commitments through transparent

communication and regular engagement. The insights gained from customer interactions help us identify areas for improvement, respond to evolving customer needs, and strengthen trust-based relationships.

Customer Relationship Management and Feedback Mechanism

We maintain a structured customer relationship management (CRM) program to ensure timely support, meaningful engagement, and continuous improvement of our products and services. Customers can reach us through multiple channels, including AI-enabled chatbots, online feedback and inquiry forms, direct email communication, dedicated customer service helplines, and in-person interactions with our sales and technical support teams.

Customer feedback, suggestions, and concerns received through these channels are systematically reviewed and analyzed. Insights from customer interactions are shared with relevant business and product development teams and are considered during product enhancement, service improvement, and innovation initiatives to better meet evolving customer needs.
To promote accessibility and inclusivity, we strive to provide appropriate support for elderly customers and individuals with disabilities through responsive customer service, simplified communication channels, and personalized assistance wherever required.

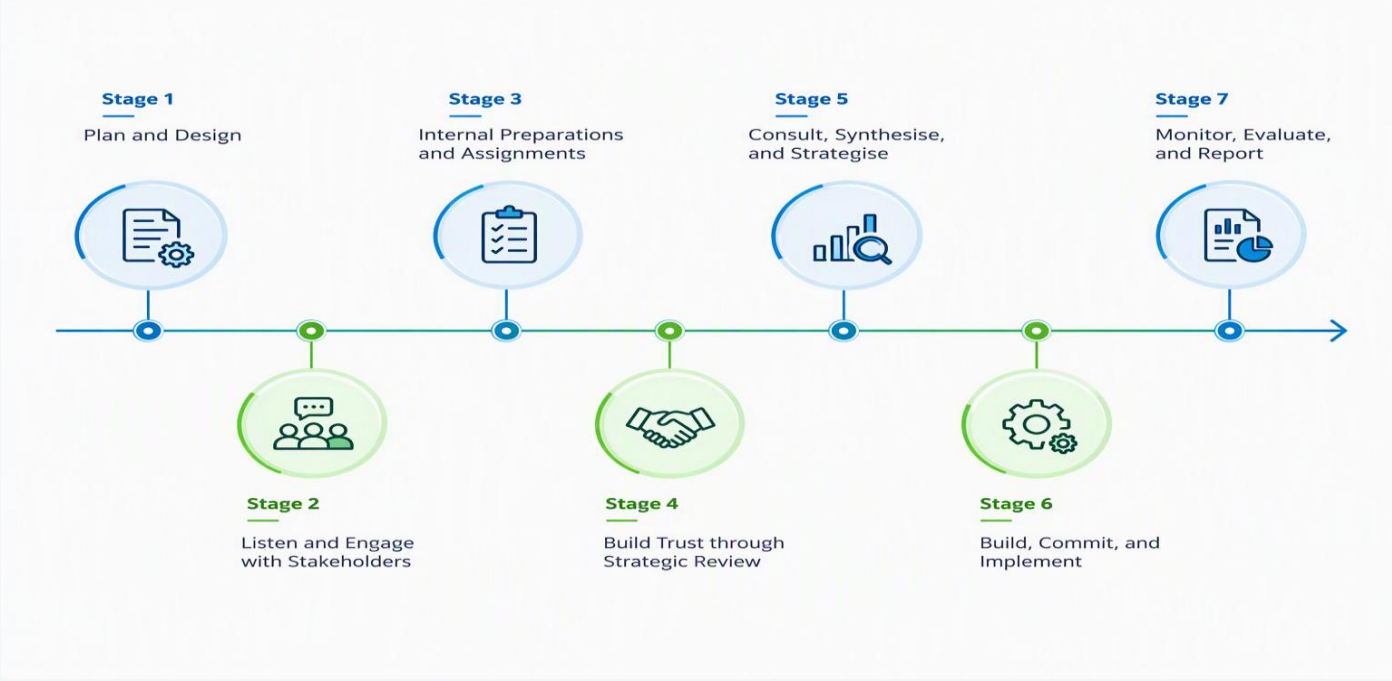
Our complaint management process is designed to ensure transparency, accountability, and timely resolution. Upon receipt of a complaint, customers receive an acknowledgment confirming that their concern has been registered. Complaints are tracked through defined workflows, with clear communication on expected resolution timelines and status updates provided throughout the process until closure. This approach helps strengthen customer trust and supports continual improvement in customer experience.

Satisfaction Measurement	Unit	FY 2023	FY 2024	FY 2025	FY 2026	Target 2026
Percentage of satisfied customer	Percentage	97	80	100	100	97

Stakeholder Engagement & Community Relations

We view Stakeholder engagement as a strategic imperative integral to GFL's long-term success. By encouraging open, two-way dialogue with customers, partners, employees, and communities, we continue to synchronise our priorities with their shifting expectations. This inclusive approach increases trust, cultivates transparency, and drives innovation. It also enables us to make more informed, responsible decisions that promote sustainable growth. We believe that lasting value is created when Stakeholders are constantly consulted and actively engaged in shaping outcomes that benefit business, society, and the environment as a whole.

Stakeholder Engagement Process



Stakeholder Ecosystem

Our stakeholder engagement program is implemented across all local operations and is designed to ensure open dialogue, transparency, and responsiveness to community needs and expectations.

We are committed to creating value for local communities, recognising them as essential partners in shaping a resilient and inclusive growth ecosystem.

By actively supporting their development through meaningful engagement and targeted initiatives, we aim to nurture future customers and employees, grow alongside these communities, and unlock shared progress.



Engagement Channels	Frequency	Focus Area	Material Topics Linked
Interaction during the implementation of CSR Projects	Throughout the year	Generating livelihood opportunities	Local community involvement and development
Interviews with local community representatives		Implementing new technologies and smart solutions	Emission and Climate Change
Public hearing		Minimising negative environmental impact	Water & Effluents
CSR cell engagement with community and community-centric newsletter			Waste Management

We conduct regular stakeholder and community impact assessments to understand the social, environmental, and economic effects of our operations on surrounding communities. Open and accessible communication channels enable stakeholders to raise concerns, share feedback, and seek information from the Company.

To strengthen stakeholder participation, we implement capacity-building initiatives that equip local communities and other stakeholders with the knowledge and resources needed to engage effectively with us. We also periodically review the effectiveness of our engagement approach and identify opportunities for improvement. Regular interactions with community representatives help us understand evolving expectations and address emerging issues in a timely manner.

All grievances received through our various engagement channels are systematically recorded, assessed, and resolved through established processes, ensuring accountability, transparency, and timely action. This structured and inclusive approach helps maintain consistent, responsive, and meaningful stakeholder engagement across our operations while supporting long-term positive relationships with the communities in which we operate.

(For more information on stakeholder engagement, refer pg. 48-52 of Integrated Report FY'26)