



Asahi India Glass Ltd.

SUSTAINABILITY REPORT
FY 2023-24

Crystal Clear
Commitments
**SHAPING A
SUSTAINABLE
FUTURE**



CRYSTAL CLEAR COMMITMENTS: SHAPING A SUSTAINABLE FUTURE

Climate change stands as indisputably the most formidable obstacle humanity has ever encountered. Impact of climate change garners attention among environmentalists, policymakers, and corporate leaders, comprehending its absolute negative impact proves challenging and daunting. Extreme weather changes have resulted in physical and operational risks resulting in increased input costs; transitional and reputational threats arising from evolving government policies, regulatory norms and changing consumer preferences; therefore, sustainability has multiple ramifications in the business world. The evolving global landscape presents both risks and opportunities, Asahi India Glass Ltd. ("AIS") views this dynamic environment with optimism and a commitment to sustainable growth. Climate change remains a critical issue, but AIS sees it as a catalyst for innovation and research and development. AIS's approach integrates responsible and sustainable strategies with its core business objectives to reduce the carbon footprint, enhance stakeholder value, and foster long-term growth.

While external factors like geopolitical conflicts, economic slowdowns, and social inequalities pose potential risks, AIS is inspired by the numerous growth drivers on the horizon. The rise of technology, the focus on diversity and inclusion, the promising demographic dividend, the burgeoning Electric Vehicle (EV) market, and opportunities for social development signal a brighter future. At AIS, they are not just acknowledging the challenges ahead but are proactively shaping a sustainable future. By adopting a multifaceted and forward-looking strategy, AIS is confident in its ability to navigate these complexities and achieve true sustainability, benefiting both its stakeholders and the environment.

Asahi India Glass Ltd. (AIS) is committed to pioneering sustainability, wholeheartedly integrating its Environmental, Social, and Governance (ESG) responsibilities while consistently providing products that surpass customer expectations.

AIS is committed to the responsible management of natural resources throughout its operations, embedding sustainability into every aspect of its business strategy. AIS is committed to minimising its environmental impact through strategic initiatives such as optimising water consumption, achieving zero liquid discharge, enhancing the use of renewable energy, and reducing greenhouse gas emissions (GHGs). The company is committed to a greener, more sustainable future through the enhancement of energy efficiency in its offices and plants, the reduction and recycling of plastic waste, and the promotion of biodiversity conservation. On the social front, the company ensures employee development, well-being, career support services, and adequate skill training as well as investment in community development programs for social welfare and livelihood opportunity initiatives, having positive impact on the lives of marginalized groups and local communities in the vicinity of manufacturing plants.

AIS is committed to its core principle of customer satisfaction, working diligently alongside its supply chain partners to uphold the highest quality and safety standards throughout every stage, from procurement to manufacturing to the final product. AIS is committed to substantial investments in research and development to drive innovation in its products, solutions, and technology, ensuring they meet and exceed customer needs, expectations, and aspirations. AIS is committed to investing in knowledge, resources, and talent to fulfil its ESG commitments and deliver value to all stakeholders, including employees, investors, shareholders, customers, value chain partners, and the community. The emphasis on sustainability is driving a significant demand for eco-friendly materials and energy-efficient solutions within the construction and automotive sectors. AIS is strategically positioned to address the growing demand for sustainable solutions through its innovative glass products, which play a crucial role in environmental conservation and energy efficiency.



AIS is committed to its core principle of customer satisfaction, working diligently alongside its supply chain partners to uphold the highest quality and safety standards throughout every stage, from procurement to manufacturing to the final product.

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MESSAGE FROM CHAIRMAN & MANAGING DIRECTOR (CMD)



Sanjay Labroo
Chairman & Managing Director

Dear Stakeholders,

For AIS, FY 2023-24 has indeed continued the momentum of the previous year, solidifying itself as another pivotal chapter in its journey. Given that the impacts of COVID-19 pandemic have largely subsided, the Company has capitalized on India's remarkable growth and displayed an improvement in its economic performance. As AIS continues to expand its business, sustainable growth is a key focus that guides several aspects of environmental responsibility, stakeholder relationships and value creation. This maiden Sustainability Report highlights the commitments, initiatives, developments, and impacts created through the integration of sustainability in AIS's operations.

Strategic Investments and Future Plans

Downstream architectural glass business comprising of AIS Glass Solutions, Glass Experts, AIS Windows continues to occur small losses which the Company views and investments that will drive a significant market shift. As consumers become increasingly aware and drawn to products prioritizing safety, energy conservation, aesthetics, and branded solutions, AIS can lead. The Company is making necessary investments to succeed in building world-class operations, with a focus on technology, localization, design, and development.

In a significant development, Inox Air Products (INOXAP) has signed a 20-year agreement with AIS to supply green hydrogen to the new greenfield float glass facility in Soniyana, Chittorgarh district, Rajasthan. INOXAP will handle design, engineering, installation, operations, and provision of continuous supply of green hydrogen, marking their first unit with a planned capacity of 190 tonnes per annum.



The commitment to deliver Japanese quality at Indian costs remains strong, with an investment of Rs. 1,400 crores in the third float furnace in Rajasthan (F3), and expansions in the automotive glass business at Patan, Chennai and Bawal. The vertical integration investment in F3 is designed for the highest quality and flexibility, and jointly caters to both the automotive and architectural businesses demand and is expected to be competitive and value-accretive from its initiation. This plant is expected to be online by the end of FY 2024-25. Additionally, the construction of a second windows plant in FY 2024-25 allows AIS to further the goal of integrating value for its customers through its business, making us an integrated player across the value chain.

New Green Hydrogen Initiative

In a significant development, Inox Air Products (INOXAP) has signed a 20-year agreement with AIS to supply green hydrogen to the new greenfield float glass facility in Chittorgarh, Rajasthan. INOXAP will handle design, engineering, installation, operations, and provision of continuous supply of green hydrogen, marking their first unit with a planned capacity of 190 tonnes per annum. Given that this will be powered by solar energy, the initiative underscores AIS's commitment to sustainable growth.

Commitment to ESG Goals

AIS remains steadfast in its commitment to sustainability, ensuring its operations and supply chain are mapped to the UN SDG goals. The ESG Commitments include the following:

- 1. Environmental Stewardship**
AIS is dedicated to environmental stewardship, which is spearheaded by its target of 70% of energy consumption across plants from renewable sources by 2030. In addition, the Company aims to launch a comprehensive Carbon Neutrality Roadmap in FY 2024-25, addressing Scope 1 and Scope 2 emissions.
- 2. In addition to aligning with these targets, the Company aims to contribute to the development of regulatory standards for energy conservation in alignment with the Government of India's objectives. Through partnerships with industry players, academic institutions, regulators and quasi-governing bodies, AIS aims to shape standards that will benefit the industry.**

3. Social Responsibility

AIS has set a target of 60% internal movement and 40% external hiring by FY 2024-25 as a part of its overarching talent management strategy. The approach is designed to not only foster diversity in hiring but provide opportunities for hiring of fresh talent with a new set of skills to help grow the organization. The Company is committed to prioritizing the wellbeing of employees and ensuring healthy and safe working conditions, provide fair wages and opportunities for learning and development.

Additionally, AIS partners with communities around manufacturing facilities through programs aimed at supporting local education, healthcare, and employment initiatives, contributing to overall development of these groups.

4. Governance Excellence

AIS is committed to adhering to the highest standards of corporate governance to ensure transparency, accountability, and ethical business conduct across business operations. Management practices are aligned with global best practices and aimed at fostering trust of all stakeholders to build meaningful, long-term relationships.

AIS relies on its trusted network of Tier-2 supplier partners, investing in their comprehensive development across Safety, Environment, Quality, Cost, Development, Delivery, and Management (SEQCDDM). The commitment to building a sustainable supply chain includes bringing the best aspects of technological practices and spreading them to the local players handling the last mile.

Continuation of AIS's Journey

During the year, AIS experienced the loss of Mr. Gurvitendra Singh Talwar, an esteemed Independent Director. With deepest condolences to his family, the Company acknowledges his invaluable contribution to the organization.

AIS would like to thank all stakeholders and partners including customers, business partners, shareholders, policymakers, and community partners for their continued support. In the coming years, it looks forward to the continued support as AIS moves towards its ambitious ESG goals and along its journey to becoming a more sustainable organization.



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ABOUT THIS REPORT

Asahi India Glass Ltd. (AIS) presents its first Sustainability Report for Financial Year 2023-24, outlining commitment to environmental stewardship, social responsibility, and corporate governance across all its sites including manufacturing plants, automotive advanced warehouse cum sub-assembly unit and registered office situated in Anantapur (Andhra Pradesh), Bawal (Haryana), Bengaluru (Karnataka), Chennai (Tamil Nadu), Faridabad (Haryana), Gurugram (Haryana), Kharkhoda (Haryana), New Delhi, Patan (Gujarat), Pune (Maharashtra), Roorkee (Uttarakhand), Soniyana (Rajasthan), and Taloja (Maharashtra). This report covers the period from 1st April, 2023, to 31st March, 2024, capturing the sustainability performance of AIS and the boundary of this report is 'standalone and does not cover its subsidiaries'.

The report is developed around the theme "Crystal Clear Commitments: Shaping a Sustainable Future", which stands for AIS's ESG commitment and the journey ahead. The report is developed in reference to Global Reporting Initiative (GRI) Standards 2021 and reporting on sustainability topics is based on materiality. The Reporting Principles, Universal Standards, and Topic Standards detailed in the GRI Standards have been considered while preparing the Report. Additionally, the report has been aligned with United Nation Sustainable Development Goals (SDGs).

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ABOUT AIS

Asahi India Glass Ltd. (AIS) stands at the forefront of the glass industry in India, renowned for its comprehensive range of value-added glass products and solutions.

Embracing an integrated approach, AIS covers the entirety of the glass value chain, spanning from automotive glass manufacturing to float glass production, alongside glass processing, fabrication, and installation services. With a solid presence in both domestic and international markets, AIS has garnered trust and recognition as a reliable brand among retail and institutional clientele alike.



CORPORATE PORTRAIT

Commenced operations in 1987 through a collaborative effort between the Labroo family, Asahi Glass Co. Ltd. (now AGC Inc.), and Maruti Udyog Limited (now Maruti Suzuki India Limited, MSIL), AIS has undergone a remarkable evolution. From its origin centred around a single product and customer, AIS has grown into a globally recognized integrated glass company, offering diverse range of products and solutions. In tandem with AIS's continual growth and product portfolio expansion, it is listed on both the National Stock Exchange of India (NSE) Limited and Bombay Stock Exchange (BSE) Limited.

The company possesses "12 world-class manufacturing facilities and 10 sub-assembly units-cum warehouses" to support operations with well-serviced app, ensuring the highest standards of quality, leveraging cutting-edge technology and commitment to quality norms and highest safety standards while catering to a wide array of customer needs and specifications.

AIS product portfolio includes Clear and Tinted, Reflective, Processed (Laminated & Tempered), Frosted, and Back Painted Glass, along with comprehensive Glass Consultation, Installation, and Service

offerings. Engineered to enhance modern architecture and contemporary living spaces, AIS product strikes the perfect balance between daylight and energy efficiency, visual comfort, thermal control, and eco-sensitivity.

Embracing innovation in its operational DNA, AIS is at the forefront of promoting Green Buildings and advancing sustainability initiatives in its true sense. AIS World of Glass app was developed by the company to facilitate seamless access to diverse range of glass solutions i.e., provide customized best glass solution options for homes and offices that meet the functional requirements of smart buildings by leveraging latest technology use. Through the app, AIS aims to drive innovative solutions to contribute towards realization of green building and sustainable future.

AIS established its first manufacturing plant in Bawal, Haryana i.e., Auto glass manufacturing plant which commenced commercial operation in 1987 and is known as the 'mother plant' of AIS and has been in continuous operation since then without any disruption. The plant has been recognized and certified by ISO 9001 and 14001, QMS certified for IATF 16949, and many more.

PAN-INDIA FOOTPRINT

Kharkhoda

Automotive advanced warehouse cum Sub-Assembly (Under Construction)

Roorkee

Float Glass Plant
Architectural Glass Plant
Automotive Glass Plant

New Delhi

Registered Office

Bawal

Automotive Glass Plant

Faridabad

uPVC & Aluminium Windows

Gurugram

Corporate office

Soniyana

Float Glass Plant (Under Construction)

Patan

Automotive Glass Plant

Taloja

Float Glass Plant
Architectural Glass Plant
Automotive Glass Plant

Anantapur

Automotive advanced warehouse cum Sub-Assembly

Pune

Automotive advanced warehouse cum Sub-Assembly

Chennai

Automotive Glass Plant

Bengaluru

Automotive advanced warehouse cum Sub-Assembly



Note: For detailed addresses and contact numbers of all AIS's locations (including AIS offices), please refer to last page.

* Map not to scale. For illustrative purposes only.



Auto Glass Patan, Gujarat



Auto Glass Bawal, Haryana



Auto Glass Irungattukottai, Chennai



Sub Assy Unit Bidadi, Karnataka



T-16 Auto Plant, Talaja



VISION

SEE MORE

- Describes AIS's products and services which delight customers by helping them see more in comfort, safety and security.
- Expresses AIS's corporate culture of merit and transparency.
- Defines the qualities of AIS's people to want to see, learn and do more, in depth and in detail.



MISSION

Execution for Excellence through PDCA

GUIDING PRINCIPLES



Creation of value for Shareholders



Customer Satisfaction



Continuous Improvement



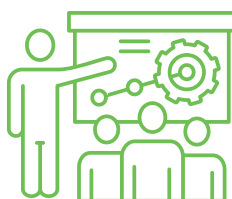
Strengthening of Systems



Respect for Environment



Use of Facts



Upgradation of Human potential through education and training



Social Consciousness

OPERATIONAL SCALE

**12 World-class
manufacturing
facilities and
10 sub-assembly
units-cum-warehouses**



Over
**8.5 million
pieces**
laminated capacity

Over
**45 million
pieces**
tempered capacity



1,280 Tonnes
per day float glass
capacity



STRATEGIC BUSINESS



Automotive Glass

- More than three decades, AIS top choice for Automotive OEMs.
- ~75% market share in the Indian passenger car segment.
- Product range: laminated glass for car windshields, tempered glass for side windows, backlites, and sunroof glass, along with sub-assemblies.
- Wide array of value-added glass products.



Architectural Glass

- 16% market share in this segment.
- AIS provides comprehensive array of solutions, including float glass, high performance coated glass, mirror, back painted glass, decorative glass, processed glass, and other value-added glass products.
- Offerings are designed for both exterior and interior use in modern architecture.



Consumer Glass

- Comprehensive range of best-in-class products for architectural and automotive glass requirements, empowering individuals to achieve their desired spaces with utmost quality and innovation.
- Unique properties enable the flow of natural light, which has been proven to reduce stress, enhance comfort levels, and uplift mood.



PRODUCT STEWARDSHIP

In the realm of sustainable practices, Asahi India Glass Ltd (AIS) stands committed to advancing environmental stewardship and social responsibility through its product portfolio, innovative designs, and sustainable supply chain practices. AIS provides clear and tinted, reflective, processed, frosted, and lacquered glass, as well as glass consultation, installation, and service. These products enhance modern architecture and contemporary living spaces, balancing natural light, energy efficiency, visual comfort, and environmental responsibility seamlessly. AIS is committed to turning visionary ideas into reality, playing a pivotal role in ushering in the era of Green Buildings and a truly sustainable future.





PRODUCT PORTFOLIO AND COMMITMENTS

AIS's product portfolio is a testament to its dedication to sustainability. Leveraging advanced technologies and sustainable materials, AIS offers diverse glass solutions that prioritize energy efficiency, longevity, and recyclability. From high-performance glazing solutions that optimize energy use in buildings to lightweight automotive glass that boosts fuel efficiency, each product is meticulously crafted to minimize environmental impact across its lifecycle.

The **AIS World of Glass app** enhances customer access to an extensive range of glass solutions tailored to individual needs. This app aims at delivering the glass solutions for homes and workplaces, including bespoke alternatives that match the functional needs of smart buildings utilizing cutting-edge technology. AIS is driving forward a future where technology and environmental awareness work hand-in-hand to create a greener world through green buildings and sustainable designs.

AIS PRODUCT PORTFOLIO



AUTOMOTIVE GLASS

ARCHITECTURE GLASS



CONSUMER GLASS

AUTOMOTIVE GLASS

AIS Auto Glass caters to a diverse range of glass requirements to manufacturers of passenger and commercial vehicles, such as trucks, buses, trains, metros, tractors, three wheelers and off-road vehicles. AIS Auto also deals with the glass used in washing machines, refrigerators, and other white goods. The laminated glass is designed for car windshields whereas the tempered glass suitable for side windows, backlites, sunroofs, and windshields, in addition to sub-assemblies and an extensive selection of value-added glass products.

During FY 2023-24, **6 new models** were launched under AIS Auto glass, generating a total **revenue of ₹ 2,645.27 Crore**, and a **75% market share** in the Indian passenger car segment.

Drivers of Growth



Best-in-class Safety Environment, Quality Control, Cost Control, Delivery, Development, and Management (SEQCDDM) capabilities.



In-house design and development and tooling capabilities.



Wealth of knowledge and state-of-the-art technology to deliver cutting-edge auto glass solutions and value-added services to global players.



AIS holds the esteemed distinction to receive the prestigious Deming Application Prize in 2007.

Harnessing Power of Strategic Locations

AIS Auto Glass manufacturing plants are in strategic locations which gives the company an edge over its competitors in the industry

01	02	03	04	05
Bawal, Haryana (North India)	Chennai, Tamil Nadu (South India)	Roorkee, Uttarakhand (North India)	Taloja, Maharashtra (West India)	Patan, Gujarat (West India)

Agile and Responsible Customer Base

Leveraging the innovation and efficiency in manufacturing high quality auto glass products, AIS has established itself as a premium and preferred supplier to major OEMs such as Maruti Suzuki, Mahindra & Mahindra, Hyundai, Tata Motors, Toyota, KIA, Skoda Volkswagen, Honda, Renault-Nissan, Ashok Leyland, MG Motor, Daimler Trucks, JCB and others.

To meet and exceed beyond the expectation of the customers, AIS adheres to mandatory quality norms and has voluntary adopted quality commitments/recognitions that adds value to company's brand image.

Quality Assurance Standards and Commitments



ISO 9001: 2015 – Quality Management System (QMS)



IATF 16949: 2016 and for Quality Management Systems



Marking: ISI: BIS Part 1 and Part 2 (Automotive/ Architectural)



E-Mark – Europe



INMETRO- Brazil



CCC China



Vietnam



شارة المطابقة الخليجية
Gulf Conformity Mark

Gulf – Product Certificate of Conformity



VSCC Certification for Vehicle and Vehicle Components – Taiwan



ANSI - DOT



SNI - Indonesia



ICAT/ARAI



ISO 45001:2018 Occupational Health and Safety Management System



Environmental Management System: EMS ISO 14001:2015



ISO 50001: 2018 Energy Management System



ISO/IEC 27001: 2013 (Information Security Management System)

Product Range

Windscreen

- Acoustic Windscreen
- IR Cut Windscreen
- IR Cut and Acoustic Windscreen
- Antenna Printed Windscreen
- Heated Windscreen
- Head Up Display
- Windscreen with Rain Sensor
- Windscreen with ADAS
- Thinner Windscreen (2+1.8mm, 2+1.6mm)



Sidelites

- Dark Green UV Cut Glass
- Solar Control Glass
- UV Cut Glass
- Privacy Glass
- Water Repellent Glass
- Encapsulated Glass
- Plug in Window
- Sliding window for Buses and Trucks
- IGU for Metro and Railways
- Thinner Sidelites (2.8mm)
- Laminated Sidelites

Backlite

- Backlite With Defogger
- Antenna Printed Backlite
- Privacy Glass
- Solar Control Glass

Sunroof

- Fixed Laminated
- Tilt and Slide
- Panoramic
- Bullet Resistant Glass
- Metro (Windscreen, Side windows, Driver Cab Assembly Window).



White Goods

- Acoustic Windscreen
- Washing Machine - Flat / Bend
- Refrigerator Shelf Glass
- Refrigerator Door Glass

NEW LAUNCHES

Value added glass technologies in FY 2023-24

New Model launches with AIS Glass



Maruti Fronx

Dark Green UV Cut, Privacy Grey



Maruti Jimny

Dark Green UV Cut, Privacy Grey



Hyundai Exter

Normal Green



Honda Elevate

Dark Green, IR+UV Cut coated solar glass (FD)



Mahindra New Bolero MaXX

Normal Green



MG Comet

Normal Green



Sunroof

- Tata Altros
- Tata Punch
- Tata Nexon
- Tata Harrier
- Tata Safari
- M&M XUV 300
- Hyundai Verna
- Hyundai Creta
- KIA Seltos
- Hyundai Elevate



Road Ahead

The electric vehicles (EV) market is projected to grow exponentially in India, primarily due to supportive government policies and increasing awareness of environmental sustainability among consumers. With the arrival of electric mobility and the integration of connected technologies, the

automotive landscape in India is undergoing a transformative phase. This transformative phase presents abundant opportunities for automotive manufacturers, suppliers, and service providers to capitalize on the burgeoning market and establish a strong presence, including AIS.

ARCHITECTURAL GLASS

AIS is one of the leading float glass manufacturers in India with 17% market share in the architectural glass business and offers a wide range of highly specialized value-added glass products. **During FY 2023-24, 2 new designs were launched under the patterned Solar control range AIS Opal Trendz.** The company offers a wide range of solutions, including float glass, high-performance coated glass, mirrors, back painted glass, decorative glass, processed glass, and other value-added products. These are tailored for modern architecture, focusing on safety, visibility, and enhancing user experience for both interior and exterior application.

During the financial year **2 new products** were **launched** under the AIS Architectural Glass segment, generating a total revenue of was **₹ 1,492.26 Crore**, and a **16% domestic market share.**

Drivers of Growth



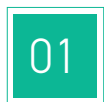
Leverage technology to achieve optimal balance between daylight utilization and energy efficiency, as well as visual and thermal comfort.



Foster evolution of green building and an era of true sustainable future with integrated glass solutions i.e., environment-friendly copper and leadfree mirrors, as well as back painted and frosted glass for interior decoration.

Harnessing Power of Strategic Locations

AIS architecture glass manufacturing plants are in strategic locations which gives the company an edge over its competitors in the industry



**Taloja, Maharashtra
(West India)**



**Roorkee, Uttarakhand
(North India)**



**Soniyana, Rajasthan
(Under-construction)**

Agile and Responsible Customer Base

By leveraging its innovative product range, AIS has empowered its customers to achieve energy efficient and thermal comfort glass solutions, contributing to the evolution of green buildings and fosters a truly sustainable future. Within its integrated business delivery chain (more than 1,400 stockists across India), the architectural glass SBU holds a strategic position across multiple domains.

Product Range



Float Glass

- AIS Clear™ - Clear Float Glass
- AIS Tinted™ - Heat Absorbing Glass



AIS Windows

- uPVC
- Aluminium



Energy-efficient Glass (For Buildings that are sustainable)

- AIS Opal® - Value for money Solar Control Glass
- AIS Opal Trendz™ - Patterned Reflective Glass
- AIS Sunshield®
- AIS Sunshield Trendz- Patterned Sunshield Range
- Ecosense® - High Performance Energy-Efficient Reflective Glass



Value-added Glass (For Unique Interior and Exterior Ideas)

- AIS Stronglass® - Impact Resistant Glass
- AIS Securityglass® - Burglar Resistant Glass
- AIS Acousticglass® - Sound Resistant Glass
- AIS Valuglass
- AIS Securityplus
- AIS Insulated-Glazed Unit
- AIS Heat-Strengthened Glass



Super Specialty Glass (For Ideas Beyond the Ordinary)

- AIS Swytchglas - Privacy Glass
- AIS Integrated Blinds
- AIS Pyrobel - Fire Resistant Glass
- Energy-Efficient Reflective Glass



Designer Glass

- AIS Mirror® - Distortion-Free Mirrors
- AIS Décor® - Back Painted Glass in Vibrant Colors for Interiors
- AIS Krystal® - Only Branded Frosted Glass
- AIS Disegno
- AIS Mesh Laminated
- AIS Coloured Laminated
- AIS Fabric Laminated Glass
- AIS Ceramic Frit
- AIS Printed Glass
- AIS Acid Etched Glass

AIS Clear Float Glass

gives facades a clean and modern look, leading to benefits such as distortion free, sparkling surface, and clarity in vision. These clear float glasses are used in shopfronts, partitions, doors, shelves, furniture, and windows.



AIS Tinted Glass

blocks the sun's heat, allowing the room to remain cool, resulting in absorbing 30% to 45% of solar heat, enhances the aesthetic appearance of buildings, and protects the glare. Various shades are available like dark grey, green, bronze, dark blue, royal blue, cool green, and aua blue.



AIS Opal

Economical range of energy-efficient solar control glass that provides value for money leading to benefits like durable coating with anti-fade properties, 10-year warranty, and available in thickness of 3.5 mm, 4 mm, and 5 mm in various sizes, which are used in windows and facades.



AIS Décor

AIS Décor is a back painted, lacquered durable interior glass that has a unique and coloured opaque appearance. Easy to use and maintain, it is manufactured using special high-quality paint on one side and oven-cured through a unique process and is available in 4 mm, 5 mm, and 6 mm thicknesses and with 30+ vibrant and exciting shades. The glass can be further processed to suit the requirements i.e., can be cut, drilled, grounded, bevelled, edge-finished or polished; these glasses are heat-resistant up to 80-degree Celsius and moisture-resistant for use in bathrooms and kitchens.



AIS Stronglass™

A high-grade tempered glass that is significantly stronger than ordinary glass and goes through a toughening process, which makes the glass invulnerable to tensile stresses, lowering the risk of impact related breakage, 4-5 times stronger than annealed glass. The glass can withstand heat up to 300 degree Celsius leading to no danger of the glass breakage due to thermal stress. The glass is used for staircases, shelves, facades, shower enclosures, partitions, canopies, railing, and tabletops.





AIS Swytchglas

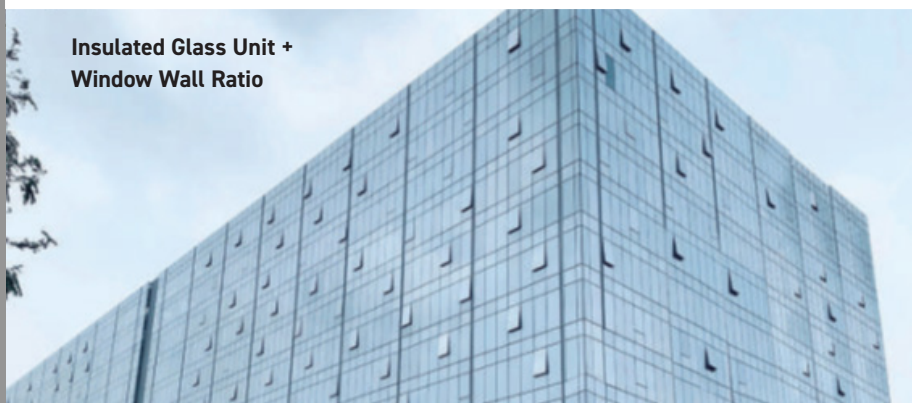
A revolutionary smart glass whose cutting-edge technology enables to control its transparency and make transparent glass translucent to enable better privacy with the click of a button i.e., it works with an electric switch or remote-control device. The glass works in temperature ranging from 10-degree to 50-degree Celsius, blocks 50% light in the "Off" mode, the interlayer behaves like a security film, and its acoustic properties help dampen outside noise. These glasses are used as windows and partitions to ensure privacy and transparency, with a switch over.

AIS Windows Launches Experience Centre in Bengaluru

AIS Windows has unveiled its latest technology driven experience centre in Bengaluru, Karnataka. This is AIS Windows' 2nd Experience Centre, with the other being in Defence Colony, New Delhi. Spread across 3,700 sq. ft, the experience centre will enable homeowners, commercial real estate developers, designers, and architects to acquaint themselves with the complete array of AIS Windows' bespoke solutions, encompassing glass and fenestration products. Each setup in the centre is designed to provide an actual look and feel, allowing customers to visualize how these products will fit seamlessly into their homes. This allows customers imagine how their own rooms, balconies, and living spaces will be transformed with its windows and doors. In addition, AIS offers 100% complimentary consultancy to customers, providing expert solutions tailored to their specific site requirements. The experience centre goes beyond offering a tactile encounter with the products; it also provides a 'phygital, experience of products and applications through various tech-enabled consoles present within the centre. The available staff is fully equipped and trained to address all queries related to products and solutions, as well as to assist customers with the phygital experience.



Insulated Glass Unit + Window Wall Ratio



AIS Ecosense Exceed

A perfect balance of solar control and low emissivity properties, the range combines both energy efficiency and aesthetics to deliver on glazing requirements and can only be used in an IGU. The benefits are as follows, spectrally selective glass, excellent for use in spaces with high WWR+, and ideal for green building concept.

Experience Comfort with AIS IR+ UV Shield Glass

AIS IR (Infrared) + UV (Ultraviolet) Shield enhances driving experience, ensures better car cabin comfort, ensures less permissibility of UV rays inside the car cabin, reduces load on air conditioning by enabling cooler interiors, improves fuel efficiency, reduces carbon footprint, and meets visual light transmission norms of greater than 50% as per Central Motor Vehicle Regulations, as per ARAI certification IS 2553.

Sustainability Meets Innovation with AIS Ecosense

The AIS Ecosense range is an embodiment of AIS's commitment to sustainability and innovation, designed and developed indigenously with a keen understanding of India's unique climatic conditions. These high-performance, energy-efficient products seamlessly blend energy efficiency, visual comfort, thermal control, and aesthetics, making them a natural choice for eco-friendly architecture. AIS Ecosense products are ideal for exterior facades, whether as structural glazing or windows, offering numerous benefits:



Significantly Reduces Direct Solar Radiation

Minimizes heat ingress, ensuring cooler interiors.



Enhances Energy Efficiency

Contributes to lower energy consumption and operational costs.



Suitable for Green and Sustainable Homes

Enhances Green Buildings by optimizing energy efficiency.



Reduces Electricity Bills

Supports cost savings through reduced reliance on artificial lighting and cooling.



Provides Enhanced Thermal Insulation

Ideal for green building concepts, it ensures better temperature regulation, particularly in colder climates.



Allows Better Visible Light Transmission

Balances the need for light with thermal control, ensuring comfortable interiors.



Road Ahead

The growing popularity of green buildings is also contributing to the increased demand for architectural glass. Energy-efficient glass is being used in these sustainable structures to reduce power consumption and lower greenhouse gas emissions. Additionally, there is a rising demand for decorative glass from the retail sector, particularly for interior designing purposes. The outlook for the glass industry in India is indeed positive. With ongoing government

investments in infrastructure development and sustainable construction practices, the demand for glass products is projected to increase. The industry's emphasis on innovation and the advancement of glass solutions will contribute to further growth. However, it will be crucial for the industry to tackle challenges related to raw material availability and energy costs to ensure long-term sustainability and competitiveness.

Featured in Architecture Digest

The Glass Villa by AIS is showcased among the world's top nine glass villas. This state-of-the-art villa presents a sleek design and showcases distinct properties of glass. Situated in Goa's Aldona village, it offers stunning views of Aldona backwaters. Created in collaboration with Tarun Tahiliani and architect Sameep Padora, the villa exemplifies sustainable architecture, utilizing energy-efficient glass to maximize natural light while mitigating excessive heat.

CONSUMER GLASS

AIS Consumer Glass SBU aims to help customers create ideal personal and professional surroundings. AIS offers a complete selection of best-in-class products for architectural and automotive glass requirements, permitting users to create their preferred places with the finest quality and creativity. The Company's goal is to create surroundings that optimize functionality, enhance visual appeal, and promote overall well-being for customers.

Presence in **more than 65 cities** in India and with over **105 dealerships and workshops**, delivering consumer-centric solutions directly to the end user through exceptional design and execution.



Drivers of Growth



Comprehensive 360-degree solutions that encompass the entire process, from selecting the appropriate door and window glass and frame to professional installation.



AIS Windows fixtures are designed to be soundproof, weatherproof, burglar-resistant, UV resistant and energy-efficient. AIS Windows offers India's first new-age, multi-sensory experience centre in Gurugram, to enrich the customer pre-purchase journey.



AIS Windshield Experts proudly holds the title of India's largest automotive glass repair and replacement service brand.



AIS Windshield Experts offers varied range of value-added services, such as battery check and replacement, wiper blade replacement, and car sanitization and detailing services.

Agile and Responsible Customer Base

AIS Consumer glass segment has completed 59,950 plus projects in over 65 cities and partnered with over 106 service centres conveniently located service centres and multiple mobile vans.



AIS Windows, a branch of AIS, focuses on providing high-quality door and window solutions. As a fast-growing manufacturer in India, it delivers comprehensive solutions covering every aspect, from choosing the right glass and frame to expert installation. Apart from their standard functions, AIS Windows fixtures are engineered to offer soundproofing, weatherproofing, burglar resistance, UV protection, and energy efficiency. These attributes guarantee that the windows not only improve comfort and

security but also shield against external elements and support energy conservation efforts.

Product Range:

- Bay windows
- Sliding doors and windows
- Tilt and turn windows
- Combination windows
- Specialized windows
- Casement windows
- French Doors




AIS Glasxperts, an extensive service offering by AIS, stands out as India's exclusive provider of glass lifestyle solutions. With a holistic approach and specialized knowledge, Glasxperts delivers glass consulting, product selection, and installation services that elevate the transformation of residential and commercial spaces. Meeting the demand for modern, environmentally conscious aesthetics, Glasxperts offers a diverse range of top-notch, branded glass products,

fittings, and systems. Customers can rely on guaranteed safety and hassle-free services, ensuring a smooth experience throughout their glass-related projects.

Product Range:

Complete door and window solution provider

- Soundproof
- Weatherproof
- Burglar-resistant



AIS Windshield Experts proudly claims the title of India's leading automotive glass repair and replacement service brand, with a presence in 65 cities and 106 strategically located service centres, along with multiple mobile vans. Driven by the **"Repair First"** philosophy, the Company holds ISO 9001:2015 certification and is trusted by insurance companies, fleets, and car owners alike. Dedicated to upholding the broadest multi-model inventory catering to all vehicle types, including luxury cars, AIS Windshield Experts has forged partnerships

with nearly every insurance company in India. This collaboration ensures the efficient management of automotive glass repair and replacement claims. AIS Windshield Experts offers varied range of value-added services, such as battery check and replacement, wiper blade replacement, and car sanitization and detailing services.

Products and services range

- Car glass repair
- Car glass replacement
- Value-added product and services



TVC Films for AIS Windows The film 'The Robbery' dramatizes how the brand cancels out external noise. It portrays a scenario involving a cop and robber chase. Remarkably, all characters in the scenario execute their respective roles in complete silence. The film proceeds to unveil that these actions occur in a muted manner, ensuring the undisturbed meditation of a nearby lady. Won more than 6 Abby awards won at Goafest 2023, including 2 Gold, 2 Silver, and 2 Bronze awards in various categories and won more than 2 awards at Zee5 Kyoorous 2023 – Baby Elephants in various categories.

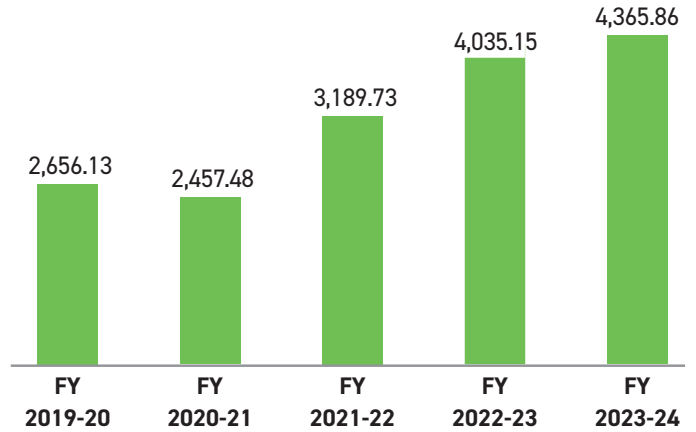
ECONOMIC AND FINANCIAL PERFORMANCE

AIS demonstrates unwavering financial stability and resilience, supported by strong strategies and sound financial management practices. This section examines the company's financial stability, highlighting the strategies implemented to mitigate risks, maintain liquidity, and strengthen financial structures. In light of fluctuating market conditions and shifting economic landscapes, AIS is committed to upholding a strong financial position. By adhering to rigorous risk management frameworks and adopting proactive measures, the Company strives to mitigate uncertainties and navigate challenges effectively.

This section provides an analysis of AIS's liquidity position, capital structure, and essential financial metrics, offering stakeholders critical insights into the organization's financial resilience. Through the maintenance of a robust balance sheet, the optimisation of capital efficiency, and the establishment of sufficient liquidity buffers, AIS is strategically positioned to succeed in both favourable and challenging market environments.

In the FY 2023-24, the total revenue earned was ₹ 4,365.86 Cr, of which majority i.e., 61% (₹ 2,645.27 Cr) was from auto glass segment followed by 34% (₹ 1,492.26 Cr) from architecture glass segment and the remaining from consumer glass segment .

Revenue (in cr)



During the year, the profit after tax was estimated to be ₹ 327.98 Cr and EBITDA was ₹ 747.22 Cr, with a proposed dividend per share of 200%. Through the auto business recorded highest turnover but margins compressed significantly, due to inputs cost increase and fluctuations in demand post covid.

VALUE CREATION MODEL

AIS's approach to value creation goes beyond mere financial metrics; it embodies a holistic commitment to stakeholders, sustainability, and innovation. The company's strategic initiatives are designed to deliver sustainable growth, foster positive societal impact, and ensure long-term resilience in an ever-evolving business landscape. At AIS, creating value extends beyond maximizing profitability and entails enriching the lives of customers, employees, shareholders, and the communities in which it operates. By integrating environmental, social, and governance (ESG) principles into business practices, the Company aims to co-create lasting value add for its stakeholders while safeguarding the planet, promoting social diversity, inclusiveness, and ethical business conduct in operations and across the value chain.

Innovation lies at the core of the company's strategy and by continuously investing in research and development initiatives, embracing digital transformation, and fostering a culture of creativity, AIS strives to pioneer in innovating and adopting cutting-edge solutions to address emerging challenges and capitalize on new opportunities. At AIS, there is a commitment to nurture a diverse and inclusive workplace culture to empower employees to unleash their full potential, drive innovation and excellence across all facets

of business operations. Through collaboration, transparency, and integrity, AIS aims to build trusted partnerships with stakeholders, earning confidence and loyalty. By adhering to the highest ethical standards and governance practices, the Company upholds accountability and reinforces trust in its business relationships.





APPROACH TO ESG

As a leader in the sustainable glass solutions industry, Asahi India Glass Ltd. (AIS) is dedicated to optimize resources, advance social progress, and foster economic growth across its various segments. AIS recognises these commitments as strategic opportunities to set a benchmark, provide high-impact solutions that define the future of the automotive and architectural industries.

AIS recognises the shifting regulatory environment, the necessity for environmental compliance, and the drive for technological advancement. AIS views these challenges as opportunities for transformative growth and is committed to continuous innovation and the development of eco-friendly and energy-efficient products. AIS not only meets but exceeds industry standards, solidifying

its position as a leader in delivering sustainable solutions that positively impact the environment, society, and the economy. AIS is strategically positioned to lead the way in sustainability and innovative technologies, reinforcing its status as a pioneer in the automotive and architectural industries.

STAKEHOLDER ENGAGEMENT

Stakeholder engagement is cornerstone for AIS's commitment to ESG (Environmental, Social, and Governance) principles. Recognizing the diverse interests and perspectives of the stakeholders and engaging them into decision-making processes ensures a holistic approach to sustainability strategy and approach. The Company actively partakes in a transparent and inclusive dialogue with the concerned stakeholders through ongoing communication, collaboration, and feedback mechanisms, actively engage with stakeholders, including customers, employees, investors, suppliers, and local communities to understand their interests, concerns, and expectations.

The stakeholder engagement process involves continuous interaction across multiple channels, including forums, surveys, and direct interactions. AIS is committed to integrating valuable feedback from customers, employees, suppliers, local communities, and other stakeholders. This collaborative approach ensures that the business strategies are in harmony with societal needs. This report serves as a thorough reflection of AIS's engagement efforts, emphasising the results of the interactions, demonstrating the responsiveness to stakeholder feedback, and showcasing the continuous initiatives designed to create shared value.

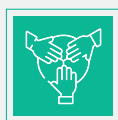
Mapping the stakeholder groups

AIS has embarked on an extensive process of mapping its ecosystem, systematically organizing, and grouping stakeholders in a distinct manner. Initially, stakeholders are sorted based on their position within the value chain, considering their potential impact on communication strategies and the overall influence they hold within the Company. Subsequently, the geographical aspect is taken into consideration, encompassing both local effects around specific locations and a broader global viewpoint and strategic method of identifying and grouping stakeholders empowers the company to navigate the complexities of its relationships.



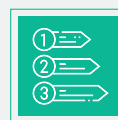
Identification of Key Stakeholder Groups

Those who are directly/indirectly impacted or influenced by business activities.



Stakeholder Engagement Process

Engage with internal and external stakeholders.



Stakeholder Prioritization

Prioritization and review of stakeholder concerns and needs.



Addressing Stakeholder Concerns

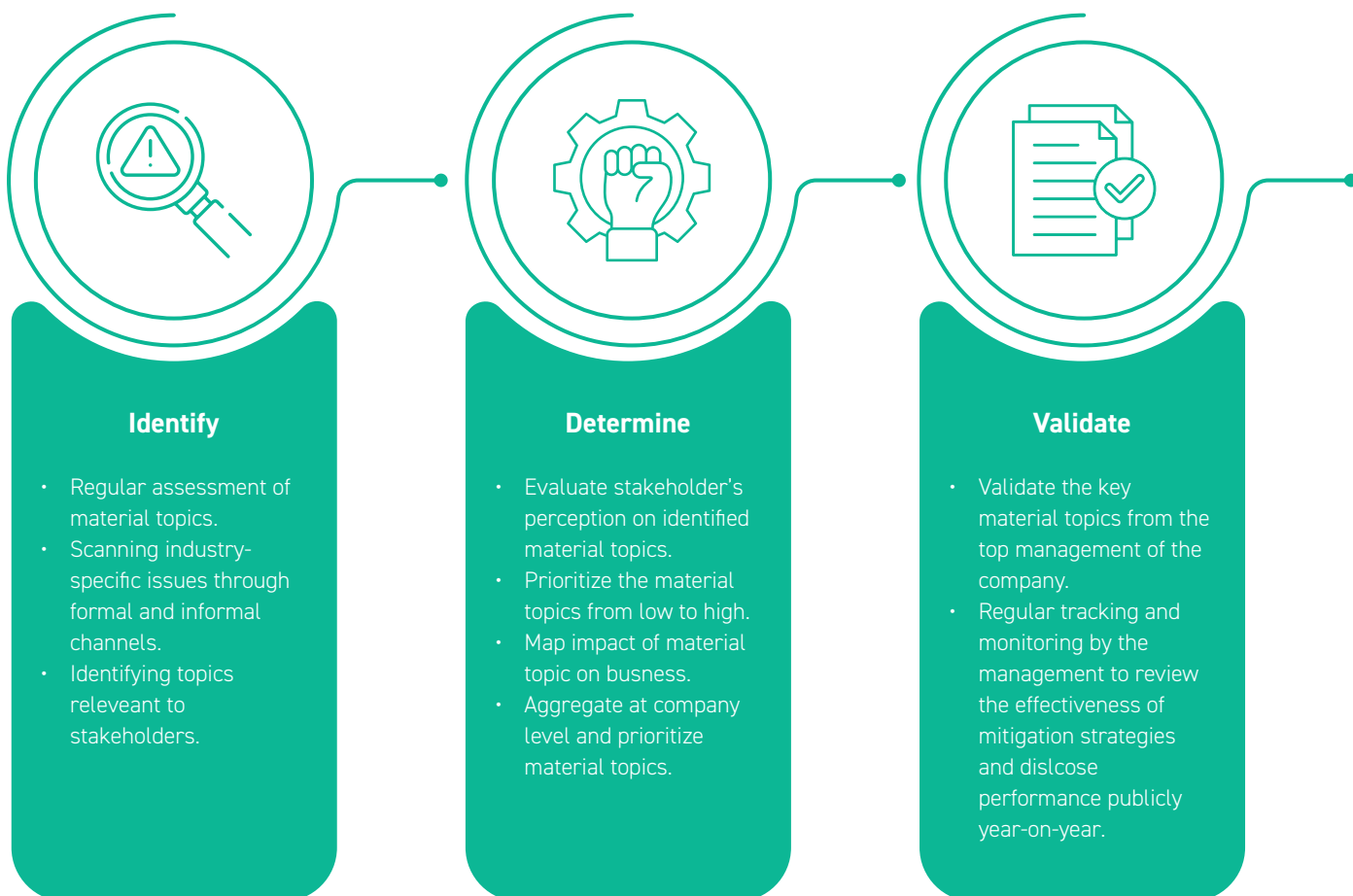
Offering solutions to address stakeholder's concerns in a consistent manner.

Stakeholder Group	Channel of Communication	Frequency of Engagement	Purpose and Scope of Engagement
Board of Directors	<ul style="list-style-type: none"> Email Board Meetings Annual General Meetings (AGMs) Board Deck 	Half yearly Annually Quarterly	Company strategy and roadmap, including sustainability plan and climate change mitigation and adaptation strategy.
Employees and Workers	<ul style="list-style-type: none"> Training Intranet Website E-mailers Townhall In-House meetings 	Continuous	Measures to increase employee engagement and productivity at workplace and promote work-life balance.
Customers	<ul style="list-style-type: none"> Plant visits Customers Surveys Digital and Social Media E-mailers Direct communication 	Continuous	Customer stewardship in terms of transparency, informed choices, customer-centric design, and innovation.
NGOs and Communities	<ul style="list-style-type: none"> Quarterly Meetings Impact surveys Emails Publications 	Need Based	Implementing agency interacts with communities through the CSR initiatives helping them to attain a better standard of living through AIS CSR initiatives.
Suppliers and Dealers	<ul style="list-style-type: none"> Vendor Meeting Training IT-enabled platforms e.g., Social Media Emails and Direct Communication 	Continuous training is provided. A supplier meet is conducted once in a year. Procurement Team - Meeting with supplier as per requirement. Offline or online.	Training, quality improvement, capacity building measures, safety related training as per new clauses under ISO 14000. Suppliers meet to discuss vision and mission, business plan, supplier awards.
Investors and Shareholders	<ul style="list-style-type: none"> Annual Report Investor Meeting Annual General meeting (AGM) Corporate announcements Emails and Notices Investor presentation Quarterly Results 	Quarterly Annual Need Based	Company financial and non-financial performance disclosures.
Media	<ul style="list-style-type: none"> Conferences Annual Report Newspaper and press release Investor presentation Corporate website Social media 	Quarterly and event basis	Communicate Company's financial results, strategic and technological initiatives.
Government and Regulatory Bodies	<ul style="list-style-type: none"> Company website Regulatory audits Environmental compliance Statutory and Compliance Filing 	As per the Statutory Requirements	Regulatory, Policy formulation and Compliance.

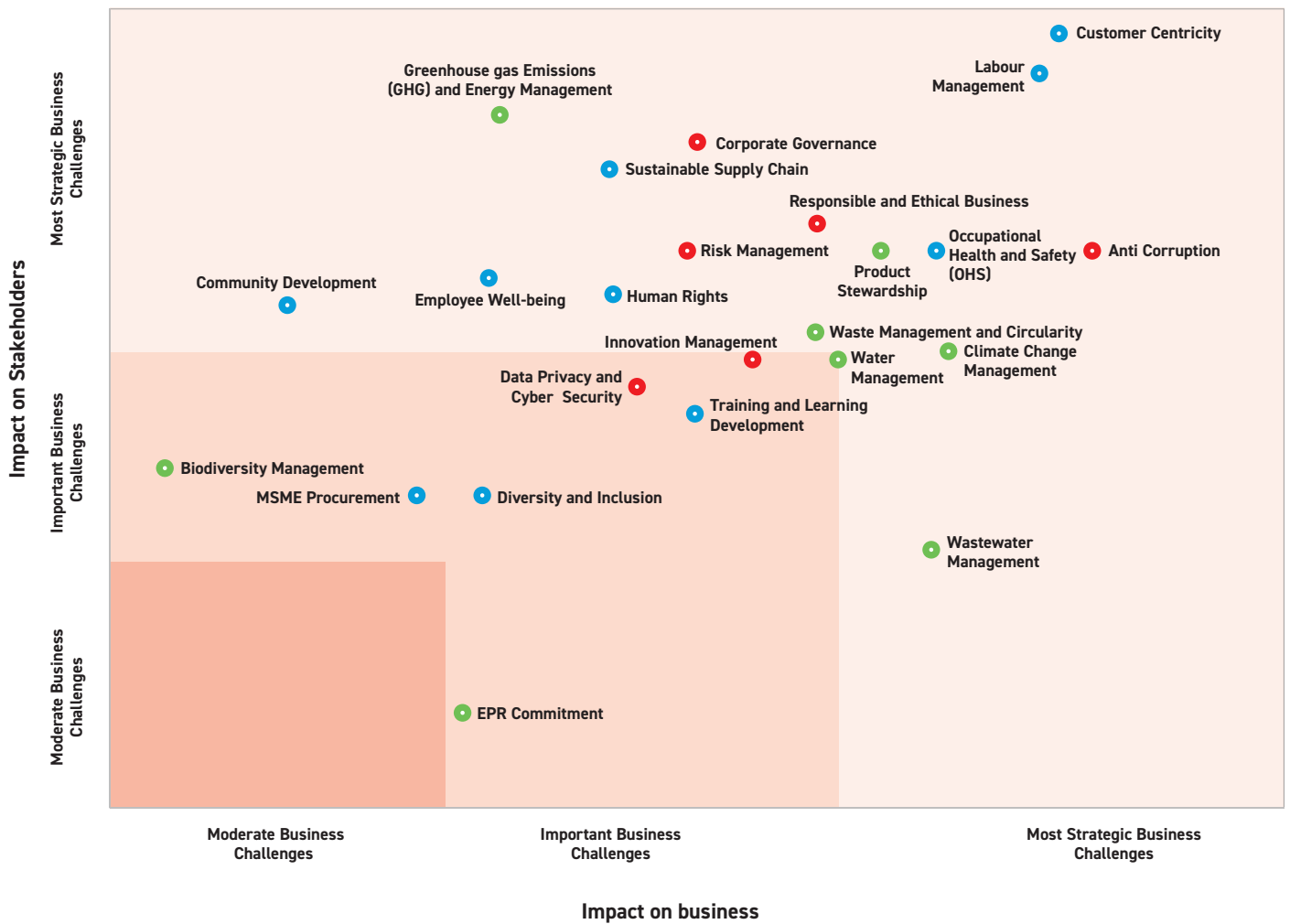
MATERIALITY ASSESSMENT

Conducting an ESG Materiality Assessment has been instrumental in discerning and evaluating the key Environmental, Social, and Governance (ESG) factors that hold significant relevance to AIS's stakeholders and exert a profound impact on business operations. This comprehensive assessment aids in defining the Company's sustainability strategy, ensuring a focused approach towards addressing the most material ESG issues. The process involves identifying priority issues by means of deliberation with primary stakeholders and facilitating a collaborative approach. The prioritization process involves a careful alignment of stakeholders' expectations with the management's vision.

The ESG Materiality Assessment draws on diverse information sources, including various data sources such as interviews with experts, customer surveys, employee surveys, minutes of meetings with stakeholders, and internal discussions. This approach not only enhances transparency and accountability but also guides the formulation of a strategic sustainability roadmap, reinforcing commitment to long-term value creation and responsible corporate citizenship.



AIS Materiality Map



● Environment ● Social ● Governance

Environment



- Climate Change Management
- Product Stewardship
- Water Management
- Waste Management and Circularity
- Greenhouse gas emissions (GHG) and Energy Management
- Wastewater Management

Social



- Customer Centricity
- Labour Management
- Occupational Health and Safety
- Human Rights
- Sustainable Supply Chain
- Employee Well-being
- Community Development

Governance



- Anti-Corruption
- Responsible and Ethical Business
- Corporate Governance
- Risk Management

ESG COMMITMENT AND GOAL

AIS's ESG Strategy is a thoughtfully crafted response to the distinct dynamics of its operating industry, addressing sectoral challenges, material issues, and stakeholder expectations while integrating the fundamental principles of the Company's vision, mission, and core values. AIS's commitment to ESG principles, aligned with its business objectives, establishes a unified vision for a sustainable future.

AIS Commitment

Environment Commitment

- 70% share of total energy from renewable sources by 2030.
- Aim for Carbon Neutral pathways.
- Aim for Zero Liquid Discharge (ZLD) for all manufacturing sites by 2030.
- Zero Waste to Landfill by 2040.
- 100% of non-hazardous waste to be recycled or reused by 2025.
- Reduce 10% plastic waste by adopting recyclable materials on year-on-year basis.
- Adopt biodiversity parks at manufacturing sites to enhance green belt.
- Drive resource efficiency and optimize utilization of water, energy, and other resources to minimize negative footprint.

UN SDGs Mapping



Governance Commitment

- Zero tolerance towards anti-corruption, anti-bribery, and conflict of interest at AIS.
- Protect and uphold principles of human rights, dignity, and workplace ethics always and in all circumstances.
- Drive compliance to data protection and data privacy; ensure strong cyber security controls and measures.
- Promote ethical business dealing and public relation with government representatives, industry associations/chambers, and business partners.
- Uphold good corporate governance with effective board oversight.
- Collaborate with partners to co-create solutions for social-environmental positive impact.

UN SDGs Mapping



Social Commitment




- Human Resource commitments i.e., 70% internal movement and 30% external hiring.
- Focus on skill upgradation of talent pool and enhance employee engagement score on Y-o-Y basis.
- Drive digitalization of Human Resource data sets.
- Achieve zero accident across all manufacturing sites.
- Ensure compliance with all applicable safety regulations, standards, and legal requirements, including the regular conduct of safety audits.
- Uphold Human Rights across all manufacturing sites and value chain activities.
- Leverage Corporate Social Responsibility (CSR) to improve livelihoods for marginalized and vulnerable communities.


UN SDGs Mapping



ESG MANAGEMENT APPROACH

The following matrix illustrates the results of the materiality assessment, accompanied by a detailed explanation of how AIS management addresses these material topics. The management approach deems the response to all parameters as crucial inputs, yet the implementation of actions depends on the prioritization of activities identified throughout the year.

GRI Category	Material Topic	GRI Topic	Management Approach
Economic 	Economic Performance	GRI 201: Economic Performance	AIS endeavours to enhance the financial stability of the Company by bolstering operational efficiency while simultaneously upholding superior sustainability performance.
	Economic Compliance	GRI 419: Socio-economic Compliance	AIS has implemented thorough policies, guidelines, and sufficient monitoring mechanisms to comply with both local and central laws, ensuring effective adherence.
Environment 	Climate Change, GHG, and Energy Management	GRI 302: Energy and GRI 305: Emission	Aligned with national objectives of energy efficiency, management, and climate mitigation; AIS incentivizes its manufacturing sites to embrace energy-efficient practices to minimize their energy consumption. Moreover, AIS actively advocates for the utilization of renewable energy in its operations and energy efficient solutions, wherever feasible.
	Water and Wastewater Management	GRI 303: Water and Effluents	AIS acknowledges the impact of its operations on water as a vital natural resource. Proactively, it has undertaken initiatives to conserve rainwater and facilitate its recharge throughout its operational lifespan. Additionally, AIS has adopted water recycling practices, water efficient technologies and wastewater treatment plants (sewage treatment plants and effluents treatment plants).
	Waste Management	GRI 306: Waste	AIS strongly advocates minimizing waste to landfill and promoting the principle of 3R's i.e., reduce, recycle, and reuse of the waste materials. In addition, the Company has adopted ban on use of single-use plastics and ensures scientific disposal of all waste generated during manufacturing processes as per the laid down guidelines and norms.
	Environmental Compliance	GRI 307: Environmental Compliance	AIS mandates its vendors/suppliers and adheres itself to all applicable laws and regulations in its operational areas. It has established multiple monitoring mechanisms to minimize instances of non-compliance.
	Product Stewardship	GRI 417: Marketing and Labelling	AIS focuses on adhering to highest standards of product quality and safety norms, both at national and international level, year-on-year basis.
	Social 	Occupational Health and Safety (OHS)	GRI 403: Occupational health and safety
Employee Well-being		GRI 401: Employment GRI 402: Labor/ Management Relations GRI 404: Training & Education	AIS complies with high working standards and regards its employees and extended workforce as its most valuable resource for executing projects on the ground. It has implemented various policies, SOPs, and initiatives to ensure the well-being and development of its employees and workers.

GRI Category	Material Topic	GRI Topic	Management Approach
	Human Rights	GRI 405: Diversity & Equal Opportunity GRI 406: Non-discrimination GRI 407: Freedom of Association & collective bargaining GRI 408: Child Labor GRI 409: Forced or Compulsory Labor	AIS upholds the principles of human rights in its business operations and across the value chain. It encourages its business partners to adhere with national laws and regulatory norms of labour standards and management. In addition, the Company promotes diversity, equity, and inclusivity across all segments of employees and workers to drive a diverse and warm working culture, that is free of any form of harassment or discrimination. At AIS, labour management and human rights are given paramount importance and appropriate mechanism is in place to ensure its compliance and transparent reporting and grievance redressal in case of violation, if any.
	Community Development	GRI 413: Local Communities	AIS consistently prioritizes empowering and capacitating of local communities as its core responsibility for ensuring a sustainable and equitable society. AIS implements community development initiatives aimed at improving the livelihood opportunities of the vulnerable and marginalized communities in and around the manufacturing sites, as part of its CSR programs and projects.
	Sustainable Supply Chain	GRI 204: Procurement Practices GRI 308: Supplier Environmental Assessment GRI 414: Supplier Social Assessment	AIS promotes sustainable supply chain management to minimize environmental impact, respects human rights, and contributes to long-term economic growth and social well-being. The company engages in capacity building of vendors/ suppliers on sustainable business practices, encourage innovation and resource efficiency, collaborate to co-create solutions, prioritize local procurement, conduct regular supplier audits/ assessment, and foster transparency and traceability in the supply chain practices tracking the impact of products and services on the environment and society.
	Customer Centricity	GRI 416: Customer Health & Safety GRI 418: Customer Privacy	AIS prioritizes customer centricity to succeed in the dynamic and competitive business environment, build brand loyalty, and drive sustainable growth. At AIS, the Company focuses on building strong customer base with loyalty and higher retention, while acquiring new customers by delivering high quality cutting-edge products and services, exceeding the need and expectation of the customers.
Governance 	Anti-corruption	GRI 205: Anti-corruption	AIS strongly adheres with anti-corruption and anti-bribery practices, and it is part of the Company's Code of Conduct. The Company has zero tolerance towards corruption or bribery act and appropriate disciplinary action is taken, in case of violation, if any.
	Responsible and Ethical Business and Corporate Governance	GRI 2: General Disclosures GRI 206: Anti-competitive behaviour GRI 207: Tax GRI 415: Public Policy	AIS Code of Conduct outlines the Company's values, principles, and expectations for ethical behaviour. At AIS, ethical leadership is demonstrated at all levels, starting with senior executives and managers. Ethical business practices aid AIS to mitigate various risks, including legal, financial, operational, and reputational risks. By establishing clear ethical guidelines and procedures, AIS can identify and address potential risks before they escalate, thereby ensuring long-term success and sustainability.

ESG GOVERNANCE

The Environmental Social and Governance (“ESG”) governance framework aids to guide the Company in defining its sustainability vision and goals corresponding to business strategy to achieve a continued and sustained growth.

The onus for the oversight of the Company’s Environmental, Social, and Governance (ESG) material risks and opportunities lies with the **“Board of Directors”**. At the apex, the Board is responsible for ensuring long term sustainable strategies, risks, and opportunities, and accountable for the outcomes of the actions and success of the company. To propel the Board’s objective, the Company has constituted an **“ESG Committee”** which is entrusted with the responsibility to review, monitor, and provide strategic inputs on ESG related issues. The committee’s core responsibility is to develop policies, identify and assess ESG risks and opportunities, develop implementable strategic action plans, and strengthen compliance frameworks in line with national and international standards and frameworks.

The ESG Committee reinforces Company’s commitment and strategic thinking towards positive environmental footprint, community development, societal well-being, and value add for all its involved stakeholders. Further, the ESG Committee ensures governance accountability, drives transparency, effective reporting mechanism, and enables a culture of responsible business conduct behaviour in the Company to create sustainable value for its internal and external stakeholders.

To integrate ESG activities till the top line, a cascading ESG organizational plant wise-cross-divisional **‘ESG Taskforce’** is constituted to streamline and effectively implement the strategies, initiatives, and activities proposed by the ESG Committee. This plant wise cross-functional ESG Taskforce is responsible for undertaking comprehensive ESG implementation, performance management, data collation, analysis, forecasting, monitoring, and evaluating sustainability performance against the set KPIs and reporting to ESG Committee as per the schedule.

ESG Governance Structure



Objective of ESG Committee



To set Company's overall Environmental Social and Governance (ESG) ambition and vision, embedding in line with Company's business strategy and plan.



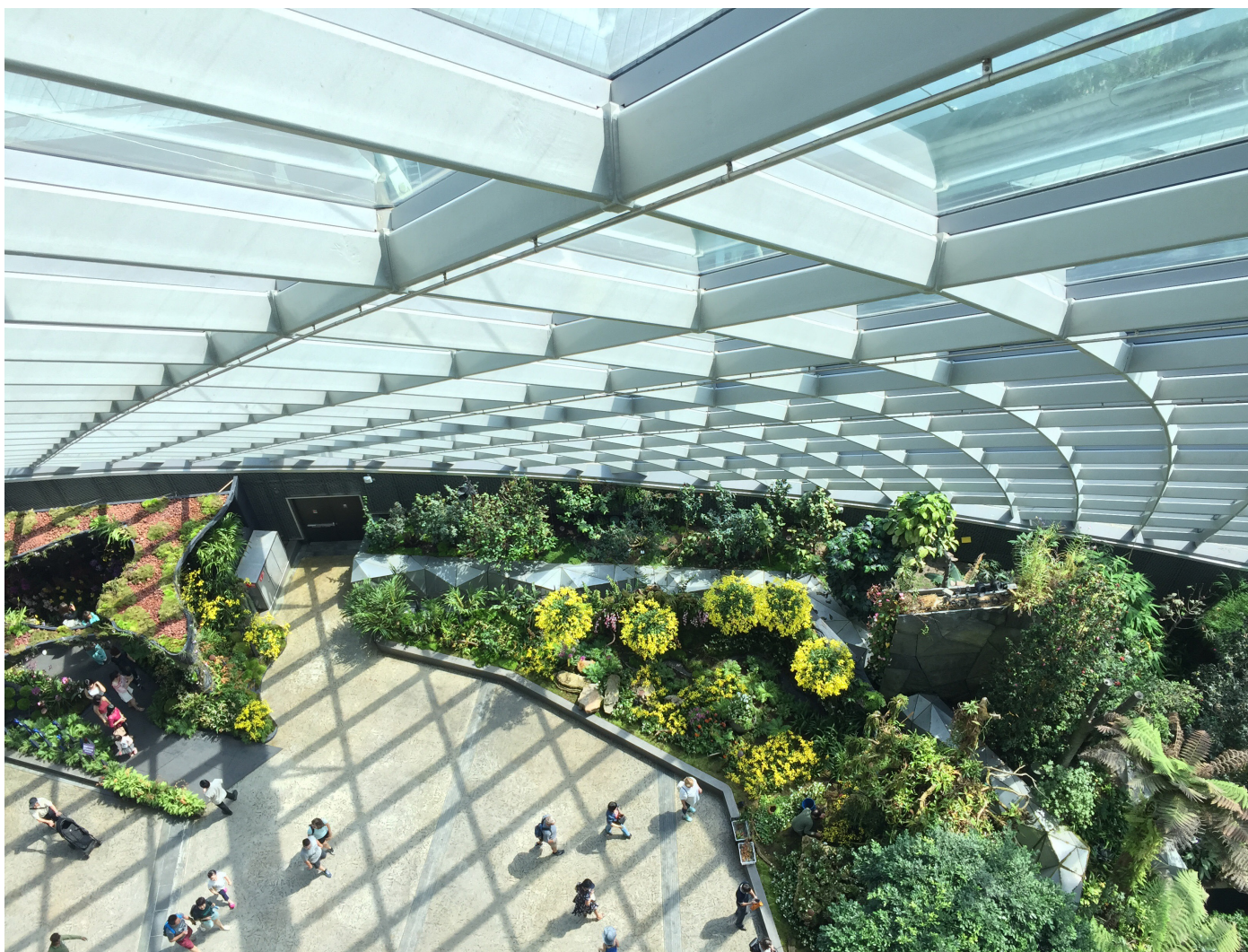
Design, and review policies, strategies, and action plans in line with Company's broad ESG ambition.



Oversee Company's ESG communication with internal and external stakeholders, including regulatory compliances and voluntary transparency disclosures.



Review Company's ESG performance against the set goals and targets, gauge areas of improvement, and recommend course corrections.



CORPORATE GOVERNANCE

In the dynamic landscape of the glass manufacturing industry, effective governance structures are crucial for ensuring operational efficiency, compliance with regulations, and sustainable growth. AIS is a prominent integrated provider of glass and window solutions, holding a strong position in both the automotive, building and construction sectors, exemplifies a robust governance framework designed to steer the Company towards its strategic objectives while upholding principles of transparency, accountability, and ethical conduct. The Company has adopted its Code of Conduct to ensure compliance with the regulations of Ministry of Corporate Affairs (MCA) and SEBI guidelines as well as in line with national laws and regulations, as applicable. The purpose of this Code is to conduct the business in accordance with applicable laws, regulations, and with highest standards of ethics, integrity, accountability, transparency, and values for its employees, extended workforce, and other stakeholders.



* Code of Conduct: https://www.aisglass.com/wp-content/uploads/2020/10/ais_policies.pdf

AIS is committed to disclose full, fair, accurate, timely, and understandable information in all statutory and voluntary reports and communications, as applicable. AIS's management is responsible for ensuring compliance with applicable laws, norms,

and regulations in all statutory disclosures and all the officials of the Company (including Directors) comply with all applicable governmental laws and regulations.

BOARD OF DIRECTORS

At the apex of the Company's governance hierarchy is the Board of Directors, entrusted with the overarching responsibility of guiding and overseeing the Company's direction and safeguarding shareholder interests. The Board comprises of eminent experts, accomplished professionals and independent directors. The Board oversee key strategic decisions, risk management strategies, and corporate governance practices of AIS. Meeting of the Board is convened once in every quarter to discuss and decide on matters pertaining to business performance, capital allocation, major investments, adopting financial statements and regulatory compliances. The Board is also responsible for overseeing and guiding Company's ESG vision and mission as well as aligning it with Company's overall business objectives and strategy.

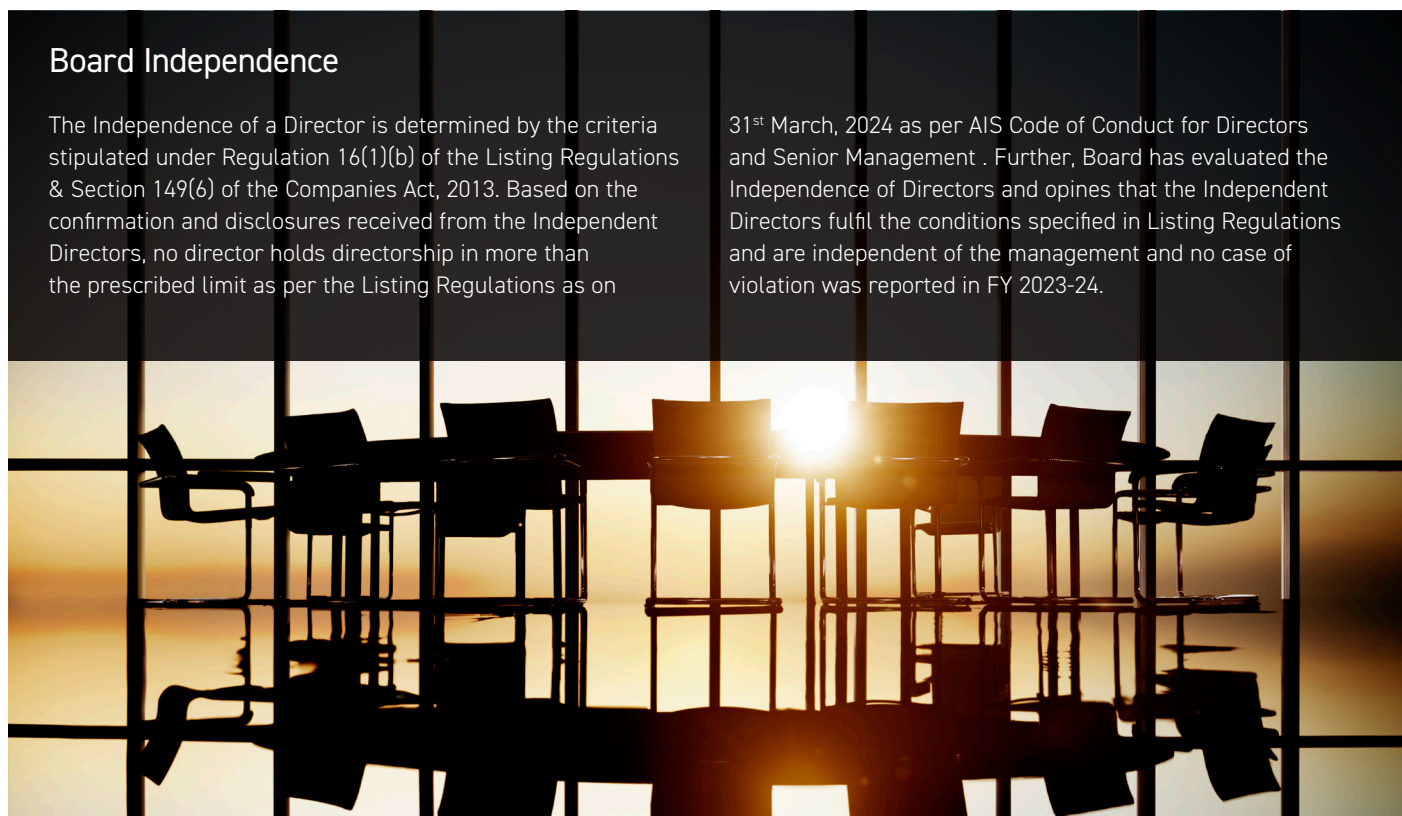
As on 31st March, 2024, AIS has **nine Directors**, of which four are Independent Directors (including two Women Directors), three Non-Executive Directors and Non-Independent Directors, and two Executive Directors.

S. No.	Name of Director	Category
1	Mr. S. Labroo	Chairman & Managing Director
2	Mr. M. Fukami	Dy. Managing Director - Technical and C.T.O. (Auto)
3	Mr. M. Takeda	Promoter, Non-Executive Director
4	Dr. S. Ishizuka	Promoter, Non-Executive Director
5	Ms. N. Labroo	Promoter, Non-Executive Director
6	Mr. Y. Taguchi	Independent Director
7	Mr. R. Rana	Independent Director
8	Ms. S. Suri	Independent Director
9	Ms. S. Mehta	Independent Director

Board Independence

The Independence of a Director is determined by the criteria stipulated under Regulation 16(1)(b) of the Listing Regulations & Section 149(6) of the Companies Act, 2013. Based on the confirmation and disclosures received from the Independent Directors, no director holds directorship in more than the prescribed limit as per the Listing Regulations as on

31st March, 2024 as per AIS Code of Conduct for Directors and Senior Management . Further, Board has evaluated the Independence of Directors and opines that the Independent Directors fulfil the conditions specified in Listing Regulations and are independent of the management and no case of violation was reported in FY 2023-24.



Board Diversity

AIS recognizes the significance of a diverse Board in achieving its goals and maintaining competitiveness. The Company values differences in thought, perspective, knowledge, skills, and backgrounds, including regional, industry, cultural, and gender diversity. The Board comprises experts in various fields, including

business, finance, law, corporate governance, management, and leadership. Furthermore, AIS proudly boasts three Women Directors, enhancing diversity and enriching decision-making processes.

Matrix setting out the skills /expertise/competence required in the context of its business for it to function effectively and those actually available with the Board:

Name of the Director	Strategy and Planning	Governance, Risk and Compliance	Financial	Sales, Marketing & Brand Building
	Ability to think strategically; identify and critically assess strategic opportunities and threats. Develop effective strategies in the context of the strategic objectives of the Company, relevant policies and priorities	Experience in the application of Corporate Governance principles. Ability to identify key risks to the Company in a wide range of areas including legal and regulatory compliance	Comprehensive understanding of financial accounting, reporting and controls & analysis	Experience in developing strategies to grow sales and market share, build brand awareness and equity and enhance enterprise reputation
Mr. Sanjay Labroo	✓	✓	✓	✓
Mr. Masao Fukami	✓	✓	✓	✓
Mr. Masahiro Takeda	✓	✓	✓	✓
Dr. Satoshi Ishizuka	✓	✓	✓	✓
Ms. Nisheeta Labroo	✓	✓	✓	✓
Mr. Yoji Taguchi	✓	✓	✓	✓
Mr. Rahul Rana	✓	✓	✓	✓
Ms. Shradha Suri	✓	✓	✓	✓
Ms. Sheetal Mehta	✓	✓	✓	✓

Remuneration Policy

The Chairman and Managing Director, along with other Executive Directors, receive remuneration comprising salary, benefits, perquisites, and allowances, constituting the fixed component. Additionally, they are entitled to receive commission, serving as the variable component, based on the net profits of the Company. The determination of commission for the Chairman and Managing Director and other Executive Directors is made by the Board, following recommendations from the Nomination and Remuneration Committee, ensuring compliance within the limits sanctioned by the Shareholders.

Non-Executive Directors are compensated through sitting fees for attending Board, Audit and Risk Management Committee, and Nomination and Remuneration Committee meetings. In addition, members also receive commission based on the Company's net profits, as approved by the Board, adhering to overall limits sanctioned by the Shareholders as per Company's Nomination and Remuneration Policy. During FY 2023-24, the ratio of the total compensation paid to CEO to the median annual total compensation for all employees was 85.8 as compared to 44.51 in FY 2022-23.

Communication to Board

Being the apex body, Board receives comprehensive information to ensure effective oversight and governance on Company's financial and non-financial performance, plans, and strategies. The following points highlight the broad areas of communication with the Board:



Annual Operating Plans and Budgets

Detailed plans and budgets for the upcoming fiscal year, along with any updates or revisions.



Capital Budgets

Budgets related to capital expenditures, including any updates or changes.



Quarterly Results

Reports on the Company's quarterly performance, including results from operating divisions and business segments.



Committee Meetings Minutes

Minutes from meetings of key Board committees, such as the Audit and Risk Management Committee.



Recruitment and Remuneration

Details regarding the recruitment and compensation of senior officers below board level, including appointments and removals of key positions like Chief Financial Officer and Company Secretary.



Legal Notices and Proceedings

Notices, demands, prosecutions, and penalties of significant importance, including material legal proceedings.



Safety and Environmental Incidents

Reports on fatal or serious accidents, dangerous occurrences, and environmental issues such as pollution problems.



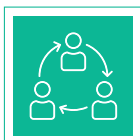
Financial Obligations

Any material defaults in financial obligations owed by or to the Company, including substantial non-payments for goods sold.



Liability Claims

Issues related to potential public or product liability claims, including adverse judgments or orders against the Company or other entities that may impact the Company.



Joint Ventures and Collaborations

Details of joint venture agreements or collaboration arrangements entered by the Company.



Transactions and Investments

Significant transactions involving payments for goodwill, brand equity, intellectual property, or sale of investments, subsidiaries, and assets not in the normal course of business.



Labour Issues

Significant labor problems and proposed solutions, as well as developments in Human Resources and Industrial Relations, such as wage agreements or voluntary retirement schemes.



Foreign Exchange Exposures

Quarterly details on foreign exchange exposures and management's actions to mitigate risks from adverse exchange rate movements.



Regulatory Compliance

Reports on non-compliance with regulatory, statutory, or listing requirements, as well as shareholder services issues like dividend payments and share transfers.



The Board makes informed decisions in the best interests of the Company and its stakeholders' basis the communication received.

BOARD COMMITTEES

To enhance governance effectiveness and address specific areas of oversight, AIS Glass has established specialized committees within its governance structure. These committees, composed of board members and subject matter experts, focus on critical functions

such as audit, risk management, corporate social responsibility, and executive compensation. By delegating certain responsibilities to these committees, the board optimizes its oversight capacity and ensures thorough scrutiny of key operational aspects.



Audit and Risk Management Committee

Mr. Rahul Rana
Chairman

Ms. Shradha Suri
Member

Ms. Sheetal Mehta
Member



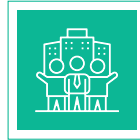
Nomination and Remuneration Committee

Mr. Rahul Rana
Chairman

Ms. Shradha Suri
Member

Mr. Gurvirendra Singh Talwar*
Member

Ms. Nisheeta Labroo
Member



Corporate Social Responsibility Committee

Mr. Gurvirendra Singh Talwar*
Chairman

Ms. Sheetal Mehta¹
Chairperson

Mr. Sanjay Labroo
Member

Ms. Nisheeta Labroo
Member



Stakeholder's Relationship Committee

Ms. Nisheeta Labroo
Chairperson

Mr. Sanjay Labroo
Member

Ms. Shradha Suri
Member

Mr. Masao Fukami
Member



Restructuring Committee

Mr. Sanjay Labroo
Chairman

Mr. Rahul Rana
Member

Ms. Shradha Suri
Member

Ms. Nisheeta Labroo
Member

*- Passed away on 27th January, 2024

1- Chairperson & Member w.e.f. 8th May, 2024





Audit and Risk Management Committee

Pursuant to the provisions of Section 177 of the Companies Act, 2013 and Regulation 18 of Listing Regulations

Powers of Audit & Risk Management Committee:

- To investigate any activity within its terms of reference
- To seek information from any employee
- To obtain outside legal or other professional advice
- To secure attendance of outsiders with relevant expertise, if it considers necessary



Nomination and Remuneration Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulations

This committee has been constituted to formulate the criteria for determining qualifications, positive attributes, independence of a Director, criteria for evaluation of Independent Director and Board, policy on Board diversity and reviewing & recommending to the Board a policy relating to the remuneration of Directors, Key Managerial Personnel and other employees



Stakeholders' Relationship Committee

By provisions of Section 178 of the Companies Act, 2013 read with Rules issued thereunder and Regulation 20 of Listing Regulations

Constituted to specifically look into the redressal of Shareholder and Investor complaints and other Shareholder related issues

The Committee approves transfer, transmission of shares and issues like split, sub-division, consolidation of securities, issue of duplicate share certificates, dematerialisation / re-materialization of shares etc.



Corporate Social Responsibility Committee

In accordance with Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014

The Committee formally looks into the current CSR activities of the Company in line with requirements of the Companies Act, 2013

To define the way forward to pursue AIS's social projects and programmes in a focused manner ensuring maximum positive impact

Evaluation of Board and Committee Performance

The COOs and Heads of Corporate Functions bear the responsibility of overseeing the implementation of AIS's Sustainability Policies within their domains. They are entrusted with the task of monitoring adherence to these policies and evaluating their effectiveness in driving sustainable practices across the organization. By proactively managing compliance and embedding sustainability principles into their operational strategies, these leaders contribute to AIS's broader sustainability goals. Throughout the year, AIS conducts comprehensive reviews of its Sustainability Policies to ensure alignment with current industry practices and evolving standards. Quarterly review is done to address immediate concerns and annually for a more comprehensive assessment.

The CSR Committee provides oversight of the implementation of AIS's Sustainability Policies. Annually, the committee reviews the implementation of these policies, assessing progress and identifying areas for improvement. By actively engaging with the

CSR Committee, AIS reinforces its commitment to transparency and accountability in its sustainability efforts.

As per the requirements of the Companies Act, 2013, and Regulation 17 of the Listing Regulations, the Board of AIS conducts an annual evaluation of its own performance and that of its directors individually. The evaluation criteria, as defined by the Nomination and Remuneration Committee, encompasses various aspects of the Board's functioning, including composition, processes, timely information dissemination, attendance, delegation of responsibilities, decision-making, monitoring, feedback mechanisms, stakeholder relationships, and Committee's effectiveness. The performance evaluation of individual Directors, including the Chairman, is conducted based on parameters such as knowledge, experience, stakeholder interests, and time devoted. Independent Directors' evaluation focuses on their participation in and contributions to Board decisions, as well as their knowledge, experience, and judgment.

CORPORATE GOVERNING POLICIES

AIS prioritizes the establishment of robust internal controls and compliance mechanisms to mitigate risks and uphold regulatory standards through periodic assessments, internal audits, and adherence to industry best practices. The Company regularly monitors its operational processes, financial reporting, and compliance checks and balances to legal and regulatory requirements across departments and manufacturing sites. This proactive approach not only enhances transparency and accountability but also safeguards the Company's reputation and builds stakeholder trust in the brand name.

AIS has developed policies which are periodically reviewed and updated as per regulatory requirements, external environment changes, and best industry standards. The policies are readily accessible to all stakeholders and employees through the Company's website at www.aisglass.com/policies and guidelines are available in the Company's intranet which govern the Company's conduct and behavior.

- 01 Vigil Mechanism and Whistle Blower Policy
- 02 Nomination and Remuneration Policy
- 03 Policy on Prevention of Sexual Harassment at Workplace
- 04 Dividend Distribution Policy
- 05 Policy on Preservation of Documents
- 06 Policy For Determining Material Subsidiaries
- 07 Policy On Related Party Transactions
- 08 Corporate Social Responsibility Policy
- 09 Policy for Determination of Materiality of Events or Information
- 10 Quality Policy
- 11 Code of Conduct for Directors and Senior Management

ETHICS AND INTEGRITY: COMPLIANCE

At the core of AIS's governance philosophy lies a firm commitment to ethical practices and responsible corporate citizenship. The Company upholds the highest ethical standards, fosters a culture of integrity and accountability, and integrates principles of responsible business conduct into all its operations. AIS strictly prohibits directors, senior management, and employees from participating in any business, relationship, or activity that could potentially conflict with the interests of the Company or its affiliates. AIS discloses and minimises conflicts of interest, wherever applicable, which includes outside employment, directorships, business interests, relationships with related parties, and the acceptance of gifts or payments. The Company mandates an annual declaration from its

Board of Directors and senior management regarding their interests in various entities. AIS ensures that all necessary approvals, as stipulated by applicable laws, are obtained before engaging in any transactions with these entities.

Directors and senior management of AIS maintain the confidentiality of all non-public information received in connection with AIS's business and are encouraged not to use confidential information for personal gain or disclose it without authorization. **During FY 2023-24, zero cases of conflict of interest pertaining to board of directors and senior management was reported**, which ethos with Company's ethical business conduct behaviour.

Anti-corruption and Anti-bribery

AIS is resolute in its fight against corruption, upholding integrity as a cornerstone of its operations. The Company enforces a **zero-tolerance policy**, ensuring compliance with anti-corruption and anti-bribery laws and rigorous due diligence is undertaken in all its engagements. All employees receive comprehensive training to identify, recognize, and report misconduct or potential risk of corruption/ bribery, supported by whistleblower protection measures. AIS promotes transparency, accountability, and partnerships to advocate for ethical business practices. AIS stands firm in its commitment to combat corruption/ bribery and foster a culture of integrity and value in its employees and workers. All operations were assessed for risk of corruption/ bribery in the last 5 years and **during FY 2023-24, zero cases of corruption or bribery were reported i.e., no violation was reported.**

Tax Strategy

AIS's approach to tax management exemplifies a commitment to both compliance and strategic planning across all projects and business endeavours. The Company's priority is to ensure 100% adherence to tax regulations, coupled with meticulous planning to optimize tax outcomes. By decentralizing tax strategies to the relevant locations, AIS maintains a nuanced understanding of local tax landscapes and can tailor its approach accordingly. Furthermore, AIS embraces a metrics-driven model, where policies are crafted through thorough engagement with business units and informed by insights gleaned from operational performance reviews. This comprehensive approach underscores AIS's dedication to prudent fiscal management and ethical business practices.

Anti-Competitive Behaviour

In the pursuit of a fair and competitive business environment, AIS is dedicated to upholding principles of competition law and fostering healthy market dynamics. AIS recognizes the importance of adhering to anti-trust and monopoly legislation to ensure a level playing field for all stakeholders. As such, the Company takes proactive measures to prevent anti-competitive behaviours and actively monitors its compliance with relevant laws and regulations. AIS maintains a zero-tolerance policy towards anti-competitive behaviours and violations of competition laws. Any allegations of misconduct are thoroughly investigated, and appropriate disciplinary action is taken against individuals or entities found to have violated legal standards. **There are no legal actions reported during FY 2023-24 regarding anti-competitive behaviours and violations of anti-trust and monopoly legislation** in which the Company has been identified as a participant.

Grievance Redressal Mechanism

As part of its commitment to ethical conduct and corporate governance, AIS has established a Whistle Blower Policy. This framework provides a confidential avenue for reporting concerns regarding unethical behaviours, fraud, or violations of the Company's code of conduct. The policy is accessible on AIS's website and effectively communicated within the organization. Employees and stakeholders can submit protected disclosures via email to complaintscommittee@aisglass.com or directly to the Chairman of the Audit & Risk Management Committee in exceptional cases. Confidentiality and protection of whistle blowers are prioritized, with oversight provided by the Audit and Risk Management Committee to ensure compliance and effectiveness.

STRATEGIC RISK MANAGEMENT

Strategic risk management is an integral component of Company's governance structure, aimed at identifying, assessing, and mitigating risks that have the potential to impact the achievement of strategic objectives. AIS has developed and implemented a Risk Management Policy to identify and mitigate key risks that may negatively impact the Company.

AIS recognizes the critical importance of robust internal financial controls to safeguard assets, ensure accuracy in financial reporting, and mitigate risks associated with financial operations. AIS has implemented comprehensive internal financial controls designed to address various risks and comply with applicable statutes, policies, and procedures. AIS's management periodically reviews financial performance against approved plans across various parameters, enabling timely identification of deviations and corrective actions. This proactive approach helps mitigate financial

risks and ensures alignment with organizational goals. AIS also maintains its Internal Audit department staffed with qualified professionals responsible for conducting periodic audits of all locations and functions. The Internal Audit team identifies control weaknesses, assesses risks, and provides recommendations for improvement. The observations from internal audits are reviewed periodically, and summaries, along with corrective action plans, are presented to top management and the Audit and Risk Management Committee for review, comments, and directions.

AIS understands that operating in dynamic market like automobiles, where innovation, regulatory changes, and market uncertainties are of paramount importance, can pose threats and risks to the Company, therefore, ensuring effective strategic mitigation action plan is imperative.

Driver of Uncertainty- Leading to Risks and Threats

ESG Theme	Risk	Mitigation Strategy	Stakeholder Mapping
Environment	Climate Change: Climate change poses significant risks to AIS in form of disruption in supply chain, increasing operational costs, and negatively impacting production. Extreme weather events could cause material shortages or delays, would likely damage infrastructure, while regulatory pressure for lower emissions require financial investments.	The Company retains vigilant oversight over evolving innovations and prospect. The Company has a systems and processes to trace its origin in the impact from climate change and from and how it flows through the value chain. The Company has in place effective mechanism to adapt, mitigate, and respond to climate change related risks and threats.	Suppliers/ Vendors Employees and Workers
Social	Talent Acquisition and Employee Retention: Hiring right talent for the right job at the right time can be a challenging task and pose risk to company's workforce efficiency. Retention of high performing talent in the Company can put pressure on AIS, failing to address this issue, will result in high turnover rate and lower productivity at workplace.	Talent acquisition and retention at AIS are managed through a comprehensive approach to attract elite talent for attractive remuneration and a productive work culture. The employee development within the Company is given utmost attention through access to training, career progression, and development into leaders. Employee contributions are rewarded and valued for maximizing retention, thereby increasing long-term job satisfaction, and retaining employees by continuous feedback and communication.	Employees and workers
Social	Occupational Health and Safety: Accidents and incidents related to machine handling and on-floor activities lead to minor to serious injuries and fatality. A serious accident can disrupt production schedules, leading to delays in manufacturing timelines and delivery commitments to customers, leading to financial loss, production time loss and potential penalties.	AIS conducts frequent and comprehensive training programs for all employees on safe work practices, machinery operation, hazardous material handling, and emergency procedures. Regular risk assessments are performed to identify possible workplace hazards, evaluate their severity and probability, and prioritize corrective measures. In addition, supervisors and managers receive ongoing training to identify potential hazards, ensure adherence to safety protocols, and foster a culture that prioritizes safety.	Employees and Workers
Social	Customer Engagement and Market Changes: The customer needs and aspirations are dynamic in nature; they evolve along the market trends and changes in the automobile segment. This leads to pressure on the Company to adapt to newer technologies, solutions, and services to cater to its customer to ensure satisfied customer base and loyalty.	The Company focuses on customer centricity, which is core to business strategy and long-term sustainability of AIS. The Company adopts newer technologies and solutions to ensure that it meets the market trends and exceed customer needs and aspirations, with national and international quality standard adherence.	Customers Employees and Workers
Governance	Data Privacy and Cyber Security: Protecting the data of internal stakeholders and its vendors/ suppliers, customers, end end-use consumers is critical. Any non-compliance will lead to huge financial penalty and lower brand value for its stakeholders.	The Company has adopted best-in-class data privacy and cyber security standards and protocols to drive 100% compliance with data security regulations. At AIS, information management and security are given utmost importance, audits are carried out regularly and training is undertaken on data privacy and cyber security related topics for employees, workers, and on-site third-party partners.	Third-Party Partners Employee and Workers
Governance	Corporate Ethics and Transparency: Upholding ethical business practices drives integrity, trust, and value in the Company. Companies disclosing information on financial, and sustainability related parameters are perceived by external stakeholders as responsible and sustainable enterprises, thereby, driving higher brand value.	At AIS, business ethics, integrity, honesty, and transparency are core its business roadmap and strategy. The Company upholds ethical conduct in all its business dealings and stakeholder engagement, which ensures that the Company is aligning to all compliances and going beyond it for creating value for its stakeholders, in long term.	Stakehold- ers

AIS recognizes the critical importance of addressing climate risks and is committed to taking proactive steps to manage these risks effectively. In line with this commitment, AIS is forming an Environmental, Social, and Governance (ESG) Committee dedicated to overseeing climate-related matters and integrate environmental considerations into its decision-making processes.

Changing World with Climate Change

Risks and Threats

Regulatory Compliance: Evolving environmental regulations may necessitate substantial adjustments across the glass sector to meet stringent emission standards and compliance requirements, potentially increasing operational costs and regulatory burden.

Resource constraints: climate-change induced water scarcity and energy disruptions could challenge the availability and affordability of essential resources for glass manufacturing, leading to production bottlenecks and supply chain vulnerabilities.

Market Demand shifts: Changing consumer preferences towards eco-friendly products and sustainable materials may prompt a shift in market demand away from traditional glass product if manufacturers fail to adapt, resulting in decreased revenues and market share.

Operational Disruptions: Extreme weather events and climate-related disasters pose risks of operational disruptions, including facility damage, supply chain interruptions, and workforce safety concerns, affecting production continuity and profitability.

Opportunities

Innovation and Differentiation: Investments in green technologies and sustainable practices present opportunities for AIS to innovate and differentiate the products, catering to the growing demand for

Cost savings and efficiency: Adoption of energy-efficient manufacturing processes, recycling initiatives, and renewable energy sources can lead to cost savings, resource optimization, and operational efficiency improvements, bolstering profitability and sustainability.

Market Expansion: The rising demand for sustainable construction materials and energy-efficient building solutions creates opportunities for the glass sector to expand its market reach by offering environmentally friendly products that align with green building standards.

Collaborative Initiatives: Collaboration among industry stakeholders, government agencies, and research institutions can facilitate knowledge sharing, technology transfer, and collective action to address climate change challenges collectively.

Additionally, AIS has implemented comprehensive Business Contingency and Emergency Response plans across all locations to address natural disasters or unforeseen events that may disrupt operations. These plans include a Crisis Management strategy covering Mitigation, Preparedness, Response, and Recovery. The risk management plan assesses potential disruptions and minimizes associated losses through targeted mitigation efforts. In essence, strategic risk management is an integral part of AIS's governance structure, enabling the Company to navigate complex challenges, capitalize on opportunities, and sustain its competitive advantage in the glass manufacturing industry.



SOCIAL LEGACY

In the current dynamic and interconnected landscape, Asahi India Glass Ltd. (AIS) acknowledges the critical necessity of establishing a sustainable equilibrium that harmonises economic growth, social inclusivity, and the reduction of environmental impact. AIS, as a leader in the glass solutions industry, is dedicated to resource conservation for future generations.



AIS demonstrates a strong commitment to social diversity and inclusivity through its responsible business practices. It prioritises equal access to livelihood opportunities, actively supports community development, and contributes to the overarching goals of quality education and healthcare for everyone. AIS is at the forefront of driving innovation in glass solutions that significantly enhance energy efficiency and promote environmental sustainability. Its commitment is to foster the development of smart, green buildings that effectively mitigate climate impact.

AIS firmly believes that the true progress can only be achieved through collaborative stakeholder engagement and is committed to collaborating closely with stakeholders—communities, businesses, and governments alike—to propel a future where economic prosperity aligns with social well-being and environmental stewardship, ultimately fostering a more sustainable world for all.

NURTURING HUMAN CAPITAL

At AIS, talent management serves as a cornerstone for the organization to achieve both sustainable and people-centric success. It begins with Company's strategic approach to talent acquisition and recruitment, wherein Company seeks individuals who not only possess requisite skills and expertise, but also align with the Company's values, ethics, and sustainability objectives, as per the Company's Recruitment Policy. By prioritizing diversity, equity, and inclusion in the recruitment process, AIS aims to build a workforce that reflects the rich tapestry of perspectives necessary for driving innovation, addressing complex challenges, enhancing operational efficiency and consumer experience as well as employee experience at AIS. The Company attracts the finest quality of talent and positions them in high-impact roles which offers them opportunity to build functional and operational capabilities as well as gain insights on problem-solving projects early on career. AIS also promotes recruitment from regional colleges and colleges in remote areas such as KIIT, Bhubaneswar and Barrackpore Engineering College to promote hiring employment opportunities to the local youth from these locations. During FY, 2023-24, the hiring from regional and remote college was around 48% of the total hiring undertaken for Graduate Engineer Trainee (GET) and Mechanical Engineering Trainee (MET) positions.



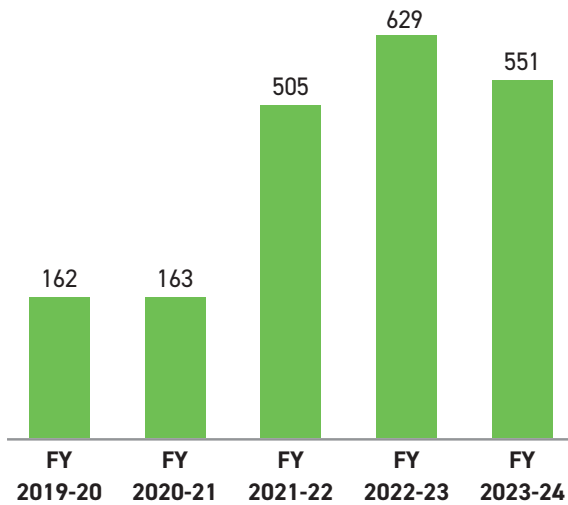
Permanent Workforce

Parameter	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Permanent Employees	1,371	1,299	1,527	1,826	1,898
Permanent Workers	895	765	731	702	669
Total Permanent Workforce	2,266	2,064	2,258	2,528	2,567

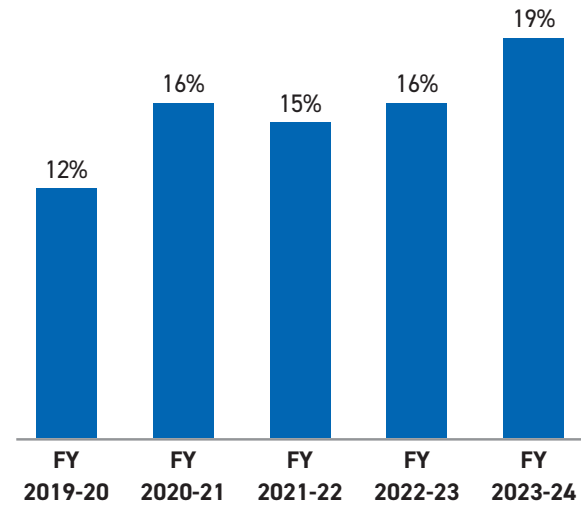
Consultant and Associates

Parameter	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Consultants	7	21	17	22	25
Associates	3,699	3,171	3,350	4,253	3,883
Total Consultants and Associates	3,706	3,192	3,367	4,275	3,908

New Hires



Turnover Rate



During 2023-24, 551 new employees were hired while the turnover rate was 19% as compared to 629 new hires and 16% turnover rate for previous FY 2022-23.

The operators and workers are predominantly involved in running machinery on the shop floor, while contractual labour is engaged in unskilled tasks such as loading and unloading. These workers are hired based on the nature of work, and their contractual agreements comply with labor regulations, ensuring fair treatment and rights.

Embracing Diversity and Cultivating Inclusiveness

Fostering workforce diversity and imbibing a culture of inclusivity emerges as a pivotal strategy for AIS to thrive in the interconnected global ecosystem that exists today. To AIS, diversity encompasses more than what meets the eye; it encapsulates a rich variety of backgrounds, experiences, and perspectives in the workforce. By embracing diversity in all its forms, the Company seeks to amplify the role of creativity, innovation, and resilience when navigating complex business challenges. AIS seeks to prioritize creation of an environment where every employee feels

valued, respected, and empowered to contribute their unique insights and talents, freely and an inclusive manner. Through intentional efforts to foster psychological safety, belonging, and equity, AIS aims to cultivate a collaborative ethos that amplifies the collective intelligence and effectiveness of diverse teams in driving innovation and making an impact. During FY 2023-24, gender diversity in permanent employee workforce stood at 5% (93 female permanent employees); while at board of directors, the gender ratio was 33% (3 female director out of 9 BODs).

Total Permanent Employees Number	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Male	2,693	2,438	2,638	1,711	1,805
Female	96	86	96	93	93

Workforce diversity, equity and inclusion serve as catalysts for driving a culture of collaborative innovation at AIS. When individuals from diverse backgrounds come together in an inclusive environment, they bring a breadth of perspectives and experiences that spark creativity and fuel breakthrough solutions to sustainability challenges. By nurturing a culture that celebrates diverse viewpoints and encourages constructive dialogue, AIS aims to unleash the full potential of its workforce to pioneer transformative change.

Retention and Employee Engagement

AIS focuses on the retention and continued engagement of employees and extended workforce, particularly those with a strong commitment to the Company's values and ethics. The Company aims to achieve this by offering competitive compensation and benefits, providing a healthy, safe, and supportive work environment, and recognizing and rewarding employees for their contributions on a periodic basis. By fostering a sense of purpose and belonging, AIS cultivates a loyal and motivated workforce that remains dedicated to driving positive mindset and high productivity at work. AIS acknowledges that retention of talent is a key aspect and Company HR team has a well-defined recruitment policy along with talent management and retention manual.

At AIS, holistic well-being and overall development and engagement of the employees and workers is prioritized by fostering in a positive, inclusive, and supportive environment, free from harassment, bullying, discrimination of any kind. AIS approach to employee engagement and wellbeing encompasses

a comprehensive package offering mental and physical health benefits to the employees and workers, even extended to their families, as applicable. It is of utmost importance to the Company to protect and advocate employee's holistic wellbeing to ensure workplace productivity by providing them with the adequate information, healthcare services, and insurance coverage, retirement benefits and well-being initiatives/ programs/ recreational activities to rejuvenate them and reconnect with them on personal level, beyond the boundaries of office boundaries. All AIS permanent employees are covered for health and accident insurance benefits and childcare facilities are available to the permanent employees and workers. In addition to this, AIS undertakes, yoga session, mental awareness session, POSH sessions, recreational games (cricket tournament), plantation drive, children's day, and many more across its manufacturing sites and offices to connect offline with its employees and workers; these bonds help create a positive work environment and friendly yet respectful relation among the workers, employees, and the management of AIS.

Performance Management

Career development and performance review conversations and feedback have become a vital component of the performance management system, offering clarity, and assisting employees in shaping their career paths and aspirations. AIS has a well-defined Performance Management System (PMS) across all manufacturing sites and offices. All the employees are required to set their individual goals based on the specific roles and KRA as approved by their respective managers. As per the laid down guidelines, monthly check-ins are undertaken of business units (plan v/s actual), as per existing PMS guidelines, performance check-in schedule is, quarterly review, half-yearly review, and annual review; based on 5-point rating scale.

As per the goal sheet, competency sheet has 20% weightage in the overall rating and 80% weightage for performance rating. However, PMS process documents do not have any mention of the weightages. Feedback to employees by Managers and L2 Manager is provided during half-year and annual review and promotions are purely based on merit and potential using 9 box grid method. Transfer and job rotation of employee is based on employee performance and opportunity as arises that best suits the employee's credentials and experience.



Performance Management System (PMS) has 9 competencies categorized in '4 tiers'



Creating Personal Excellence



Driving Results through Leadership Team



Succeeding with Others



Technical Competency

Succession Planning and Leadership Development

A forward-thinking approach to talent management requires a strong focus on both succession planning and leadership development initiatives. By identifying and nurturing high-potential employees, the Company ensures a steady pipeline of future leaders who represent the organization’s values and commitments for the long term. Through opportunities such as mentorship, exposure to senior leadership roles, and involvement in strategic sustainability projects, AIS cultivates leadership and development capabilities within the workforce. By preparing leaders who embody the organization’s core values while fostering resilience and foresight, the Company aims to create a culture of long-term growth and success.

Leadership Development Programs (LDPs) form an essential part of this process. The Company collaborates with external institutions, including MACE, ACMA, Flame University, and IIMs, to provide specialized leadership trainings. These programs are designed to enhance leadership skills and strategic thinking, equipping employees with the insights and tools needed to drive AIS’s growth. For example, leadership initiatives such as the Leadership Development Program by MACE, Strategy & Leadership in a VUCA world from IIM Bangalore, and the Leadership Training Program by Flame University have played an integral role in strengthening the leadership potential within AIS.

Management Development Program at IIM Bangalore

In February 2024, seven senior management employees from AIS were nominated to attend the **Organizational Excellence Through Leadership program at IIM Bangalore**. This residential training program focused on enhancing leadership capabilities and fostering a culture of continuous improvement within the organization.



Training Overview

The program provided a comprehensive approach to leadership development, with a curriculum designed to address both the strategic and personal dimensions of leadership. Key areas covered included:

- Exploring Organizational Excellence
- Understanding the Purpose of Organizations
- Creative and Inspirational Leadership
- Inclusive Leadership and Innovation
- Leadership Communication
- Coping with Stress and Building Positive Thinking



Key Takeaways

Participants gained a deep understanding of how to embed a culture of continuous improvement within their teams by setting internal standards that drive excellence. The program also focused on the importance of knowledge sharing, effective communication, and managing stress, all of which are essential for achieving both individual and organizational success.

The training introduced participants to essential concepts such as **Conscious Capitalism, Leadership Excellence, Organizational Performance Metrics, and Enlightened Leadership**. These insights equipped them with the tools to not only motivate their teams but also to create a more resilient and forward-thinking organization.



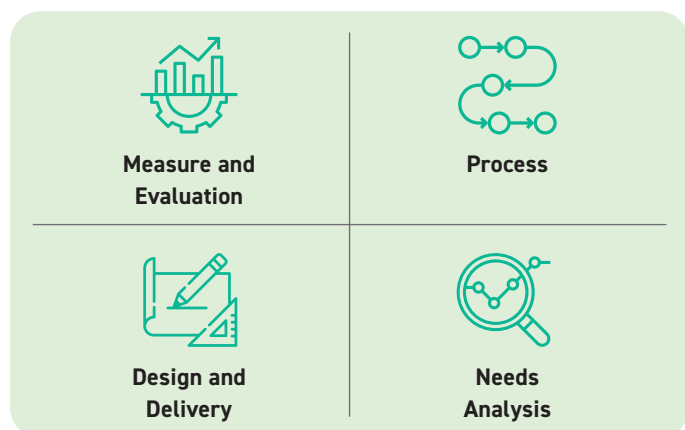
Impact and Feedback

The feedback from participants was overwhelmingly positive. They appreciated how the training deepened their understanding of leadership dynamics and provided practical tools they could apply within their domains. Several participants noted improvements in process efficiency and communication within their teams as a direct result of the training.

Overall, this initiative has helped AIS strengthen its leadership pipeline, ensuring that senior management is equipped with the skills and mindset necessary to lead the organization toward sustainable growth and excellence.

EMPLOYEE TRAINING AND DEVELOPMENT

One of the guiding principles of AIS is **“Upgradation of Human Potential Through Education & Training,”** emphasizing the importance of continuous learning and skill development for employees. AIS offers an investment in the ongoing development and training of its employees and extended workforce, including providing them with opportunities for skill enhancement, leadership development, and exposure to crucial knowledge in realms such as sustainability. By fostering a culture of continuous learning and professional growth, AIS empowers its employees to contribute meaningfully to sustainability initiatives and continually adapt to evolving market dynamics. The training and development undertaken through three primary modes – learning management systems, internal or external programs, and physical and/or virtual learning. AIS’s comprehensive four-step training evaluation and impact model allows for the employees to reach their fullest potentials.



The Corporate Learning and Development (L&D) team plays a pivotal role in training, focusing on enhancing both behavioural and general skills across the organization. Employees are provided training on various topics i.e., behavioural, functional, skill training, process excellence, and safety training. Behavioural training topics are identified, and a comprehensive list is prepared during the Performance Management System (PMS) process and the same is then incorporated in the annual training calendar and facilitated monthly either physically or virtually, as deemed appropriate.

Examples of behavioural training include communication skills, assertive skills, problem-solving skills, decision making, delegation and negotiation skills, and many more.

In addition to behavioural training, skill and functional training sessions are delivered through internal and external trainers as well as residential programs. Self-paced e-learning modules are available on Learning Management System (LMS) containing interactive modules, references, handbooks, presentations on various technical, social, environmental, and business strategy related topics. Senior Management’s development is catered through management development programs and leadership development programs which are mostly done by external agencies and in a blended format of both physical and residential or online sessions. Additionally, AIS has introduced Higher Education Policy for B. Teach graduates on company’s sponsorship to enable skill development and career enhancement opportunities.

Training Categorization

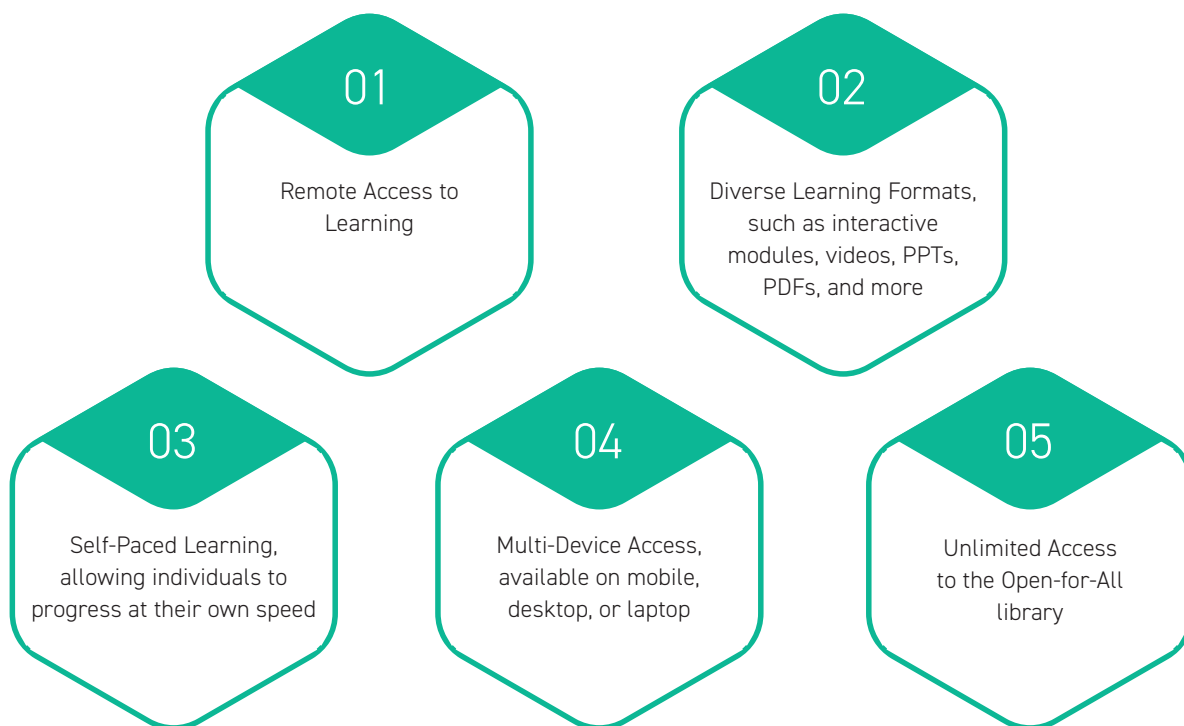
The Company’s training efforts have been classified under the following broader categories

Strategic Initiatives	Technical capability enhancement
Competency Enhancement Program (CEP) for Supervisors	AIS Vidya Niketan – DOJO Training Centre
Strategic Initiatives	
Competency Enhancement Program (CEP) for Process In-charges/ Process Engineers / Section Heads / Department Heads	Development and implementation of E-Learning Modules training Technical Training through Process Technical Manuals
Strategic Initiatives	
Technical – Practical / Simulation Training Lab set up – processes and systems	Regular Training Programme – Functional, Process Excellence and Safety Technical Training through Process Technical Manuals
Strategic Initiatives	
AIS Training Record System – AISTRs (now AIS Learning Management System)	Graduate Engineers Trainees Technical Capacity Development Lateral Hires Capability Development

During FY 2023-24, total training sessions conducted for employees was 930 covering on an average 78% of employee base, while 745 sessions were conducted for workers largely on safety protocols, job standards, quality checks and standards, in-process requirements, customer specific need management, and so on. AIS focuses on training development and on-job skill session for employees and workers to equip them with adequate knowledge, skills, and requisite information to effectively carry out their day-to-day business operations. **Technical capability development programme** for section heads, process engineers and GETs: to improve overall management skills – Safety (KY Viewpoints, Fire & Process Risk Assessments), Quality (Built-in quality, Poka Yoke) and Productivity (FIFO, Min-Max, Efficiency Management). **Shop Guru** concept: enhancing process skills and improving the Education and Training methods at the Shop Floor through Shop Guru. Operating engineers and elevated supervisors: For **Technical Capability Development**.

LMS Self-Paced Modules

The LMS integrated with database offers a modern and flexible approach to learning, ensuring that online learning resources are accessible anytime, anywhere. This tool is invaluable in today's workplace, providing



The LMS acts as a central repository for all training materials, ensuring consistency and ease of access. It offers a vast range of modules open to all, including Bestseller Book Summaries, One-Minute Modules, and more extensive modules like Goal Setting, Building Mindfulness, and Learning Agility. In addition to general modules, the LMS hosts specialized interventions tailored to specific audiences for a limited period. Programs such as AIS RISE and Smart Start were specifically developed for new hires, lateral hires, and fresh graduates. These two-month-long initiatives focus on imparting essential behavioral skills to help learners thrive in their roles.

Monthly LMS Learners Apprication



Bawal Sub-Assembly Department:
Mr. Sandeep, Mr. Rajkumar & Mr. Prabhat received an award

Appreciated by
Mr. Sumer Singh.
HOD-NMD (New Model Development Department)

Key Trainings during FY 2023-24



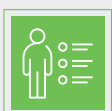
Technical capability development program for Section Heads, Process Engineers, and GETs:

Aims to enhance overall management skills with a focus on Safety (KY Viewpoints, Fire and Process Risk Assessments), Quality (Built-in Quality, Poka Yoke), and Productivity (FIFO, Min-Max, Efficiency Management).



Supervisory development programme:

Designed to help supervisors understand normal and abnormal conditions at Gemba, driving plant performance towards achieving KPI targets.



Skill inventory mapping:

Identifies skill gaps and targets areas where skills need to be upgraded through specific training programs.



Shop Guru concept:

Focuses on process skill enhancement and improving education and training methods on the shop floor through the Shop Guru initiative.



Operating engineers and elevated supervisors:

Focuses on developing technical capabilities to ensure high levels of operational efficiency.

Supervisor Development Training at Bawal Plant:

This program is designed to help supervisors become more efficient and proficient, with information on delegating, managing time, setting goals and expectations (for themselves and others), providing feedback, resolving conflict, and administering discipline in their daily activities. The training is conducted through classroom arrangements mainly based on activities, games, exercises, videos, role-plays, and assessment. From the Bawal Plant, 38 personnel, consisting of Junior Officers and Shift In charge have been nominated to participate in the training session.

AIS Vidya Niketan (DOJO Training Centre)

DOJO, a Japanese term meaning "place of the way," serves as a guiding center for new joiners at AIS, equipping them with the necessary knowledge and skills to perform effectively in their roles. The DOJO Training Centre focuses on Safety, Quality, Skills, and Discipline to meet both customer and organizational requirements. 4 days training cycle is followed as per standard procedure along with evaluation test after completion of every DOJO and E-learning modules. After qualifying the DOJO curriculum as per the standard procedure, the Associate Trainees undergo **10 Cycle Check Evaluation for 6 days after allocation at shop floor**. Feedback received through shop floor is used for improvement in Vidya Niketan trainings. In FY 2023-24, Safety DOJO awareness on ESG was organized, i.e., incorporating ESG processes into induction training to ensure new employees understand and adhere to the Company's commitment to sustainable practices, safety standards, and ethical governance principles.

Annual trainings at AIS



One point lesson (OPL) customer claim awareness training

Provide training and awareness on the latest customer claims at Vidya Niketan.



Skill inventory mapping

Detect skill gaps and identify areas needing skill upgrades through training. This helps in addressing process manpower requirements.



AIS QMS training plan

Educate employees on Quality Management System (QMS) procedures and Business Process Flows (BPFs).



Focus on improving Vendor Systems Audit (VSA)

Enhance education and training VSA clause awareness through dedicated training sessions.



Addition of project work in GETs training plan

Aim to improve the problem-solving skills of trainees and implement the best ideas to enhance plant productivity.

EMPLOYEE HEALTH AND SAFETY

AIS has implemented 8 steps DOJO for new associates as mentioned below:

	<p>Company Overview Impart awareness of Company profile, TQM, TPM, 5S, and basic Human Resource (HR) Policies and procedures.</p>		<p>Senses DOJO To enhance brain-eye hand coordination and motor skills.</p>
	<p>Safety DOJO Impart awareness of the basic safety management practices and processes being adopted by AIS including fire-safety.</p>		<p>Process Rules DOJO To create basic understanding of the process rules to be adhered to at shop floor.</p>
	<p>Quality DOJO Impart awareness on various quality defects, measurement methods and various measuring tools.</p>		<p>Process DOJO To include basic-know-how of glass handling and packaging process skills.</p>
	<p>Product DOJO To provide basic knowledge related to various types of products manufactured.</p>		<p>Maintenance DOJO To provide basic information about tools, equipment, and parts being used at the shop floor.</p>

AIS is ISO 45001:2018 Occupational Health and Safety (OHS) Certified

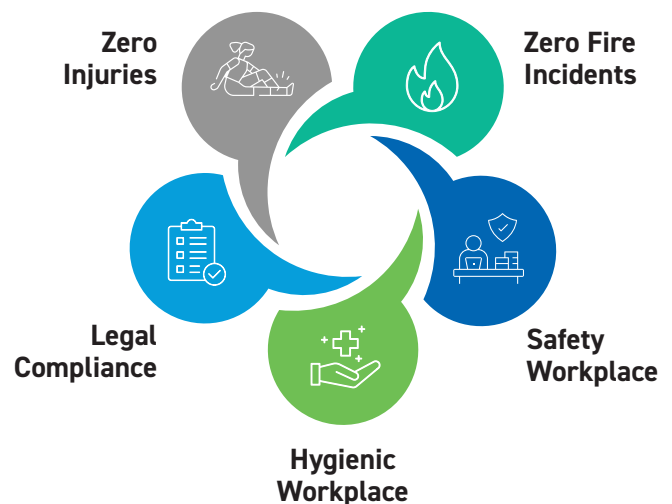
AIS is committed to foster a culture of safety excellence that goes beyond compliance and actively promotes a healthy, safe, and conducive environment for the workforce. The Occupational Health and Safety (OHS) management framework adheres to highest national and international standards and global best practices, as well as endeavors to track, monitor, and review OHS practices on a regular basis. The OHS Policy of AIS underscores Company's commitment **"to give utmost importance to Occupational Health, Safety and Welfare of its stakeholders and make AIS an accident free and occupationally safe organization"**.

and external audits to ensure compliance with the Occupational Health and Safety management system within the manufacturing operations. EHS training, audits and inspections are carried out as per the guidelines of the ISO 45001 standard. The Company's Process Safety Management system facilitates the implementation of best safety practices.

AIS's Safety Management system is a culmination of activities at the management level and at the shop-floor level. Its safety commitments are the focus of its top management and include five key targets.



AIS has implemented a robust "Health and Safety Management" system, which is the formal, top-down, organization wide approach for managing safety risks and ensuring the effectiveness of safety controls. It includes policies, systematic procedures, and practices for managing safety risks, and reducing accidents and occupational hazards and illnesses at the workplace. The Company undertakes periodic internal



Further, it enables the identification of work-related hazards through design checklists, Hazard, and Operability Analysis (HAZOP), Hazard Identification and Risk Assessment (HIRA), and other consequence modelling studies.

Routine Activities are monitored through adherence to Job Safety Analysis, Hazard Identification and Risk Assessment (HIRA), Standard Operating procedure, and Operational Control Procedure.

Non-routine activities are monitored through Work Permit systems and JSA (Job Safety Analysis) to ensure the health and safety of workers. Machines and Materials are, a) Hot work permit, b) Confined space entry permit, c) Height work permit, d) General work permit, e) Electrical work permit, f) Lifting work permits, and g) Excavation work permit.

AIS has a well-defined process to report work-related hazards, such as KY Kiken Yochi (Danger prediction), Daily toolbox meetings, Safety Committee meetings, hazard identification and risk assessment, Pointing and Calling, safety patrolling, and near-miss reporting.



Daily Toolbox meetings

AIS is having a robust approach towards daily Toolbox talks meetings i.e., prior to commencing any work-related activity, detailed explanation for the activity and the risk associated with that activity to mitigate the potential hazards is provided.



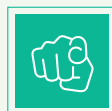
Hazard identification and Risk assessment

There is a process in place to identify hazards and assess the associated risks, including definition and implementation of necessary control measures to bring down risk to an acceptable level.



KY Kiken Yochi (Danger prediction)

This is a systematic tool for identification of danger by the workers and take the counter measures against the potential risk.



Pointing and Calling

This is a culture that AIS follows at each plant location, in terms of occupational safety for avoiding mistakes by pointing at important indicators and verbally calling out their status-quo.



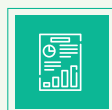
Safety Committee meetings

At AIS, a safety committee is an essential component of a healthy workplace environment. The safety committee develops the Company's safety culture, improves efficiency, sets, and tracks Safety Standards. A system is in place across all manufacturing units for workers to spot and report work-related hazards and offer suggestions for improvements. Necessary training and awareness sessions are organized to empower all workers and employees in recognizing hazards and safety risks and issues. Joint inspections by management representatives and employees on the shop floors are also carried out at regular intervals, and respective corrective and preventive measures are undertaken to mitigate the identified risks. To create an open and transparent safety culture across AIS, employees are encouraged to participate and discuss safety-related issues in forums like periodic Safety Committee meetings and Departmental Open Forums.



Safety Patrolling

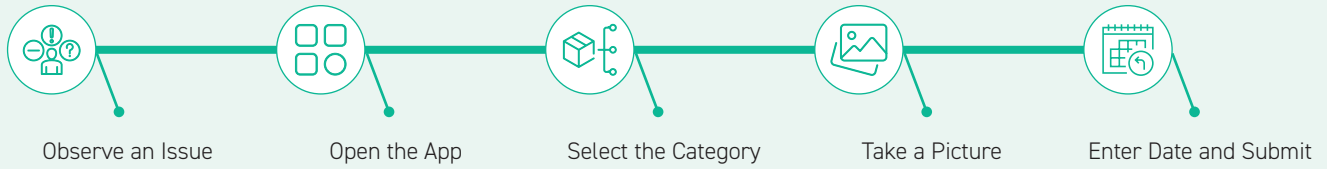
At AIS, the best practices are being followed to identify any kind of risk for this on a weekly basis, safety officers performed safety patrolling and provide the resolution of rectifying the emerging issues.



Near-miss Reporting

AIS pays attention to near-miss reporting, timely reporting helps in mitigating risks, preventing accidents, raising awareness about the hazard's employees face, and ensuring a safer working environment for everyone.

MI Safe UC/UA pilot application for reporting of safety incidents and risks across plants, initiated at Bawal plant in FY 2023-24. Observations are raised to the respective department owners for resolution and reports are monitored until complete closure of the incident. Key features of this application include the following instant notification and reminders, safety trend analysis, exploratory data analysis and location-based risk analysis.



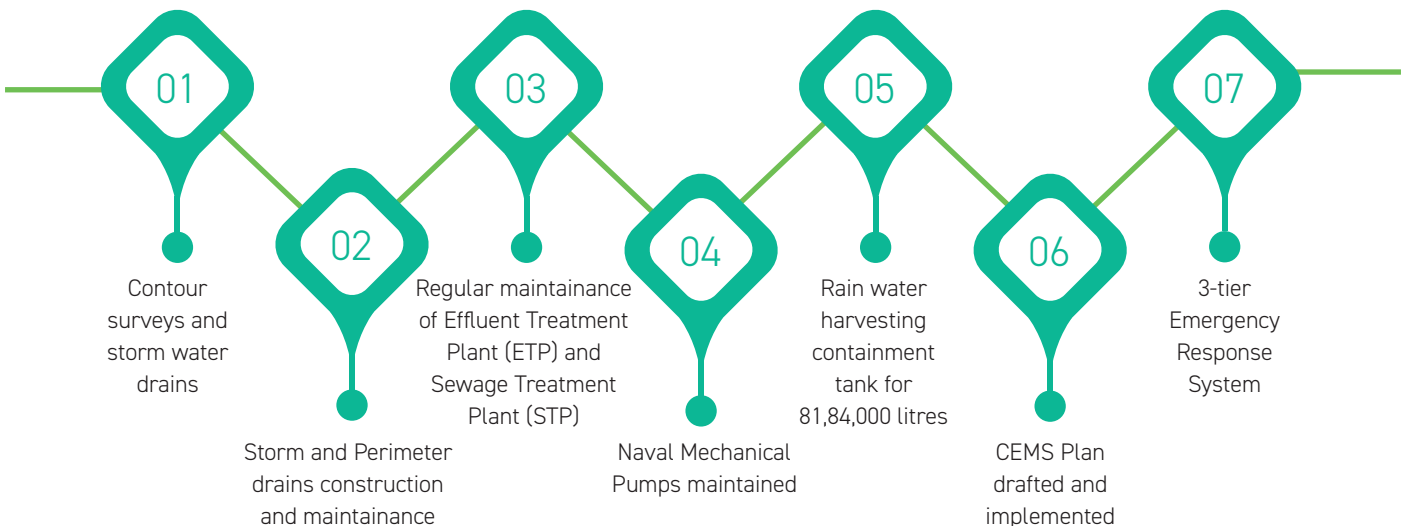
AIS implements the guidelines and principles of ISO 45001: 2018, OSHA standards, the Factory Act, and other national and state-level regulatory requirements within its Environment Health and Safety (EHS) management system. The EHS policy advocates the provision of a safe working environment for all employees, contractors, subcontractors, and visitors. At all manufacturing sites of AIS, plant safety instructions display boards installed, proactive monitoring such as daily safety patrolling, audits, workplace inspections, statutory inspections, outcomes from risk assessment, surveys, hygiene, OHS Objectives and management programs, outcomes of safety committee meetings, BBS observation, mock drill etc., carried out on regular basis; on-the-job safety training and Toolbox talk, daily work-related briefing to the employees and workers; and Kaizen Awards for promoting good safety practices at plant locations. As a result of the good health and safety measures being adopted at AIS, the Company has reported one recordable work-related injury during FY 2023-24 and zero accidents in the FY 2022-23.

In addition to the OHS measures, AIS has a full-fledged 24X7 Occupational Health Centres (OHCs), medical officer with associate fellowship and Industrial hygiene (AFIH) degrees, qualified male, and female nurses, ambulance drivers having a valid license, and with necessary medical equipment as per Factory Act norms, for providing basic first aid and necessary medical care such as illnesses, like fever, cold, tooth pain, etc.

Fire Safety Preparedness: AIS's commitment to Fire Safety is classified by the strengthening of its fire fighting and containment infrastructure, electrical fire safety management, re-modelling of facilities, and enhancement of fire-fighting capabilities with the support of Momentum India. AIS's plants undertake a self-assessment for fire safety and categorize risks as high, medium, and low based on various assessment criteria such as statutory requirements, detection and suppression capabilities and safety process frameworks.

Water Safety

AIS is also committed to maintaining Water Safety through implementation of some key actions. These actions are key to mitigating risks such as those posed by water logging during heavy rainfall, leading to disruption of operations.



Contractor Management System: This process and guidelines note facilitates selection, evaluation, and execution of contractor’s performance in terms of Health, Safety, and Environment. This applies to all AIS’s contractors and can be used as a guidance document for other works/services, including construction activities, equipment installation or de-installation, maintenance, or repair activities. As part of the procedure, it is contractor’s onus to ensure that its workers participate in the safety awareness, health care, and safety training programs whenever such programs are organized by the Company and/or by the Contractor on behalf of AIS. The contractor shall provide at least one competent full-time safety supervisor for each Contract. For a job involving the deployment of large no. of workers, more safety Supervisors are deployed in a ratio of 1:50 to ensure adequate supervision.

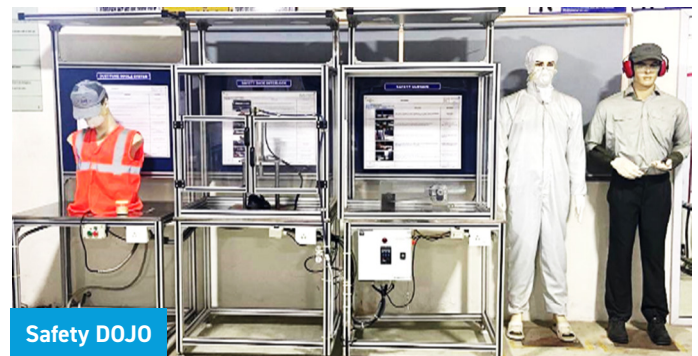
Safety Enhancement Drive at AIS manufacturing sites is undertaken covering the following scope:

Scope	Rationale
Safety Perception Survey	To gauge the safety thought process of the employees and workers at the shop floor.
Mascot	To create an identity for safety officer and importance of safe workplace.
Steering Committee	To enable a top-down approach towards safety implementation and feedback from the employees and workers.
Cross-Functional Teams (CFT)	To divide the responsibility of inculcating a safety culture within all departments.
Contractor Safety Management	Maximize contractor efficiency through upskilling workforce and minimize business disruptions.
Quarterly Assessment	To allow for constant monitoring and review of implementation of safety procedures and systems.
MI Safe App	Paperless Reporting Monitoring Resolution Tool.
Trainings: BBS (3 level) and HSE	To Inculcate and Promote Safety Culture.

Health and Safety Training:

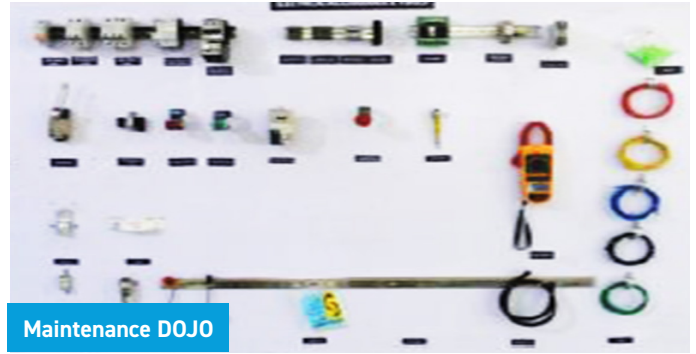
In FY 2023-24, all employees and workers are provided with mandatory induction training encompassing session on health and safety guidelines and protocols at AIS, which is completed by all 100% workforce. However, during the reporting period, in addition to the mandatory induction training and DOJO awareness session, over 80% of its employees, and over 90% of its workers received training related to health and safety measures and initiatives, including employee well-being, mental health and emotional well-being and development.

At AIS, following initiatives have been implemented for enhancing safety, empowering employees, and building capacity of the employees and workers such as, classroom sessions for the introduction of each DOJO, virtual process briefing/ training through E-Learning Modules, comprehensive DOJO training evaluation system, industrial walking practice simulation, and team building games. All these activities are undertaken to inculcate behaviour change among the workforce at AIS.





Defect based Learning



Maintenance DOJO



Morning Exercises



Process Rules DOJO

RESPECT HUMAN RIGHTS

AIS is committed to fair labour practices and aims to protect and advocate for the human rights of all employees and workers, in line with international and local human rights standards and regulations. AIS ensures that any violations of these rights are addressed with urgency and sensitivity at the same time and such violations can also lead to regulatory, legal, and legislative action.

AIS believes in and is committed towards the following:

01 Protection against forced and/or child labour:
The Company ensures non-deployment of child labour, forced labour or any form of involuntary labour, paid or unpaid in any of its plants or offices.

02 Providing Equal Opportunity
AIS is committed towards and ensures that there is no discrimination in employment or developmental opportunities based on religion, caste, language, region, gender (male, female, or transgender), age, sex, sexual orientation, physical abilities, etc. The Company recruits, provides appraisal, rewards, and promotes on the sole basis of merit.

03 Compliance
The Company is completely committed towards compliance and adheres to all applicable laws pertaining to human rights as per the laws of the land.

04 Protection against Sexual Harassment at the workplace
The Company is committed to create a healthy working environment that enables employees to work without fear of prejudice, intimidation, gender bias and sexual harassment of any form. Any discriminatory treatment or harassment of employees in violation of the Company Values, or law, is met with appropriate disciplinary action.

05 Providing a healthy and safe work environment

The Company is committed to provide a work environment that is safe, hygienic, humane, and which upholds the dignity of the employees. It also follows the highest standards of safety in processes and ensure safety of employees.

07 Collaboration

The Company encourages the formation of various committees that have representation from the workforce and make suggestions on measures to improve working conditions in the Company. It respects their views and provides access to appropriate grievance redressed mechanism to its employees.

06 Development of employees

The Company is committed to and ensures continuous up-gradation of the skills and competence of employees by providing access to necessary learning opportunities on an equal and non-discriminatory basis. Well-being of employees: Taking cognizance of the work-life balance of its employees and ensure well-being of its employees.

08 Reporting human rights violations:

Any violation of the above mentioned 'Human Rights' maybe reported to the Values Steering Committee appointed by AIS to ensure upholding of the Values of the organization and ensuring no violation of human rights. Regular and earnest efforts are taken to make the employees aware of their rights and reporting mechanism in case of any violation.

The Company has a set of stated Values which it ensures are upheld at all points of time.



AIS has a well-structured mechanism to prevent any adverse consequence or retaliation to the complainant in discrimination and harassment case which is explained in the following manner:

01

Confidentiality

The identity of the complainant is kept confidential to the extent possible. This helps protect the complainant from retaliation and minimize the risk of damage to their reputation or career.

02

Non-Retaliation Policy

The organization is having a non-retaliation policy in place to protect employees who report discrimination or harassment case.

03

Investigation Process

The organization is having a clear and transparent investigation process for discrimination and harassment complaints. The process is fair, objective, and timely. The organization also provides regular updates to the complainant about the progress of the investigation.

04

Support Services

The organization provides support services to the complainant, such as counselling etc. These services help the complainant cope with the emotional impact of the discrimination or harassment and ensure that their rights are protected.

05

Training

The organization provides regular training to employees on discrimination and harassment, including how to recognize it, how to report it, and the consequences of engaging in discriminatory or harassing behaviour. This also helps to prevent future incidents of discrimination and harassment and create a more inclusive workplace culture.

06

Monitoring and Review

The organization regularly monitors and reviews its policies and practices to ensure that they are effective in preventing discrimination and harassment. This helps to identify areas for improvement and ensure that the organization is meeting its legal obligations.

As a result of the pro-active steps and well-defined human rights process at AIS, in FY 2023-24 and FY 2022-23, zero cases of non-violation with respect to discrimination, harassment, wages, or misconduct was reported.

Collective Bargaining Agreements

At the heart of the organization's labour relations strategy lies a structured collective bargaining process. This mechanism facilitates the resolution of employee demands and concerns through comprehensive, long-term settlements lasting four years. With a remarkable track record of more than three decades devoid of any unrest, the organization's approach ensures stability and consistency in its interactions with labour unions and employees. Through regular negotiations conducted every four years, the organization proactively addresses potential issues and promotes transparency and fairness in labour relations. By engaging in constructive dialogue and reaching mutually beneficial agreements, the organization fosters a culture of collaboration and trust. The organization reports that 85% of total employees are covered by collective bargaining agreements. For employees not covered by such agreements, the organization determines their working conditions and terms of employment through defined processes.



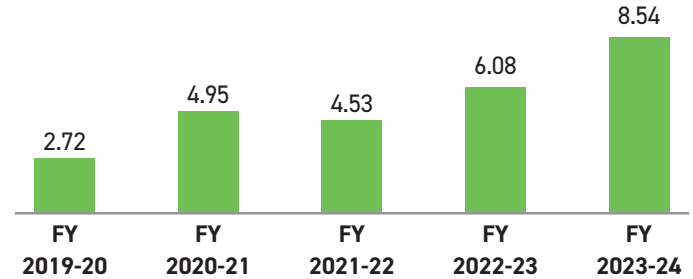
COMMUNITY ENGAGEMENT AND SOCIAL CONTRIBUTIONS

AIS is committed to create a positive impact on the lives of the communities through its Corporate Social Responsibility (CSR). It endeavours and aims to collaborate with organizations and communities to sustain the positive impact. The mission is led by Company's CSR Committee, which is guided by AIS's CSR Policy with primary focus on education, health, water and sanitation, women empowerment, and livelihood development. The CSR programs and activities are closely tracked, monitored, and reported for the identified key performance indicators to showcase the progress of the activities and initiatives implemented across locations. At AIS, for effective grievance redressal and subsequent improvement in CSR initiatives, there is a robust community feedback mechanism. The field level CSR teams follow methodical approach through:

- **Need assessment survey** - All the interventions are backed by need assessment and then only finalized for final implementation.
- **Design and plan the projects based on the need of local communities** - Basis the need assessment an idea of the expectations from the intervention by the local communities is availed and the same is incorporated while designing and planning of interventions.
- **Implement the project to benefit people** - For every intervention there is target number of beneficiaries and it is closely monitored during the execution that the target is achieved.

- **Monitor and review the project** - There is a monitoring mechanism in place wherein month wise activity and expenditure is closely monitored and reviewed for any deviation and further improvement.

CSR Spending (in ₹ Crs.)









In the FY 2023-24, an amount of Rs. 8.54 Cr. was spent under various CSR activities covering education, digital literacy, skill development, healthcare, childcare, sustainable agriculture, and sanitation. These interventions have positively impacted lives of communities in Bawal, Roorkee, and Patan.

Through the CSR intervention, AIS has positively benefitted 17,000+ lives during FY 2023-24.

Summary of the CSR programs and beneficiaries covered during FY 2023-24

(Number of persons benefitted from CSR Projects)

 <p>3,470</p> <p>Education Program to improve retention and enhance learning outcomes, as well as literacy levels:</p> <ol style="list-style-type: none"> School bus service for girls Remedial education for drop-out Government School Support initiatives Adult literacy program 	 <p>678</p> <p>Digital Literacy capacity building programs on:</p> <ol style="list-style-type: none"> Basic computer skill Advanced tally software training 	 <p>9,278</p> <p>Health and Sanitation programs covered various activities such as:</p> <ol style="list-style-type: none"> Construction of toilets Repair and maintenance of toilets Provision for safe drinking water Sanitary pad distribution Setting up of health camps for basic health check-ups Self Help Groups (SHGs) and Capacity Building initiatives 	 <p>1,116</p> <p>Self Help Groups (SHGs) and Capacity Building initiative to promote women entrepreneurship and spread awareness about various government schemes, to leverage the benefits and improve living standards.</p>	 <p>1,039</p> <p>Awareness and capacity building program on Government schemes available for community welfare</p> <hr/>  <p>1,520</p> <p>Sport events and awareness initiatives at community level</p>
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Key Initiatives of AIS CSR Program across locations

SCHOOL BUS SERVICE

AIS School Bus Service extends to 35 remote villages in Bawal, Haryana, facilitating education access for girls aiming for senior secondary schooling, with dedicated female bus attendants to ensure safety and security, manage timings, monitor speed, and handle emergencies. This has resulted in leading to decreased dropout rates and increased enrolments of girl students in the local community.

AIS's school bus initiative in Narsan Block, Haryana, has led to a nearly 200 percent increase in girls' enrolment over the last 5 years in villages like Kotwal Alampur, Latherdeva Hoon, and Khanampur Kasauli. During FY 2023-24, the school bus service catered 436 girls from various villages including Boodpur, Kotwal-Alampur, and Sadhauri villages, significantly increasing school attendance and reducing the dropout rate. This bus service has proven highly effective in retaining girls in middle and high school, significantly boosting senior secondary school enrolments. Since the program's inception, 8,776 girls have enrolled in higher secondary education. During FY 2023-24, seven routes were covered, with one route modified to include the villages of Anandpur, Kheri Dalu Singh, and Rasiawas.



UNNATI EDUCATION PROGRAM

This program is focused on providing tutorial support to marginalized students in government schools, prioritizing Mathematics, English, and Science, with a focus on expanding its presence to remote villages, especially to promote girls' education. During FY 2023-24, 20 educational centres were operated in Bawal block, reaching 614 students (259 boys and 355 girls) 227 male students and 305 female students from classes 8 to 10, with the overarching aim of nurturing responsible and productive citizens of India.

UNNATI EDUCATION CENTRE FOR OUT-OF-SCHOOL YOUTH

During FY 2023-24, the AIS Unnati Centre for dropout students was launched on a pilot basis in Aasra Ka Majra village, Bawal Block, Haryana. This initiative responded to the needs of dropout girls eager to resume their education after leaving school due to marriage, lack of teachers, or financial hardships. Six girls enrolled in the centre and successfully took their board exams through the open school system under the Credit Transfer Policy (CTP), Compartment, and Fresh Policy categories.



UNNATI DIGITAL LITERACY PROGRAM

- Run in collaboration with the NIIT Foundation this program offers certificate courses in basic IT, digital literacy and Tally Pro and provides essential job skills to rural students. During FY 2023-24, the Unnati Digital Literacy Program with a permanent centre in Bawal, Haryana, and a mobile centre moving to specific locations based on assessment needs, benefitted 354 rural students.
- A new digital literacy centre was launched at the Government School in Ibrahimpur, enrolling 119 students who attended classes in scheduled batches. Additionally, a special batch dedicated to village youth, with a particular focus on girls from distant villages who cannot travel to Bawal, was created.
- The program originally implemented in FY 2022-23 in Patan, Gujarat, was continued during FY 2023-24 focusing on enhancing the technological literacy of youth, enabling

them to navigate an increasingly digital world, which involved establishing the AIS Unnati Digital Literacy Centre in Ganget village, and collaboration with NIIT Foundation to deliver a 4-month basic computer course using five computers and a qualified trainer, with a total of 33 students from Ganget village and one batch of 26 students from Pimpal village participating. The Digital Literacy Centre currently operates in Dhanodharda village with 27 students. This program enabled the operation of digital classrooms fostering comprehensive understanding of concepts, particularly in science and mathematics, through enhanced student engagement, teacher interaction, and peer collaboration by skilful utilization of Information and Communication Technology (ICT) and diverse topic-specific videos for effortless comprehension and effective clarification of ideas.



UNNATI SKILLS DEVELOPMENT PROGRAM

AIS continued to empower women and girls in project areas through vocational training programs. In Ranasan and Chaveli village, a cutting and tailoring course saw 97 participants, with 40% of graduates earning ₹ 1,600-2,800 per month post-training. Additionally, a Beauty Parlour Training Centre was launched in Mithadharva village, where 23 women completed the course, with many starting home businesses or receiving orders from other villages. AIS also runs a successful Tailoring and Embroidery program in Jhabiran Jatt village, equipping 41 women with skills to start their own tailoring centres.



HEALTH CARE OUTREACH INITIATIVES

- **Health Camps Initiative:** In FY 2023-24, six General Health Check-up Camps were organized in villages near the Bawal manufacturing plant, in collaboration with Jain Hospital-Bawal. The camps were led by Dr. Deepak Jain and a team of three paramedical staff.
- **Impact:** A total of 933 people were screened, with free medicines provided. The beneficiaries included 50% women, 30% men, and 20% children.



REMEDIATION AND DROPOUT EDUCATION PROGRAM

- Through this program, rural girls often facing numerous educational constraints including overcrowded classrooms, domestic responsibilities, financial limitations, and gender discrimination are benefitted. Notably, this program has resulted in a 200% increase in girls opting for Mathematics in the 10th grade, fostering a positive learning environment and providing second chances for dropouts.
- Three Remedial Education centres in Jhabrera, Gadarjudda and Molna villages currently cater to 126 secondary students (grades 8-12), with eleven students registered for 10th and 12th exams through the National Institute of Open Schooling during FY 2023-24.

WASH PROGRAM

- Supported 'Swachh Bharat Abhiyan' by maintaining toilets, focusing on changing youth behaviour, reducing open defecation, and promoting hygiene; empowered 234 students as ambassadors for the initiative.
- AIS launched a sanitation and hygiene program during FY 2023-24 at Government Girls School and Government Girls' College in Bawal. Under this hygiene program a full-time cleaner was assigned to maintain 36 toilets across four campuses. The cleaner, equipped with Harpic, Lizol, and hand wash, cleans the facilities twice daily and educates approximately 1,950 girls on proper handwashing practices.



GOVERNMENT SCHOOL SUPPORT PROGRAM: STRENGTHENING PRIMARY EDUCATION



Government School Support Program aims to bolster intervention in villages by addressing staffing shortages and laying a strong foundation for primary-level students in Haryana's Bawal region. During FY 2023-24, 665 primary school students across 8 government schools were benefitted. The focus was on fundamental concepts such as the number system, basic math rules, alphabet recognition, and basic Hindi and English skills through engaging activities and games to make learning both enjoyable and effective. With feedback from school principals, there was a crucial role of Unnati teachers in driving positive change among government primary and middle school students.

AIS continued to support teachers who held regular sessions in primary and high schools across eight villages, and AIS renewed its official approval from the district education department to continue working in these schools. Education centres remained open during the Summer and Diwali vacations for students in classes 6 to 10. Students successfully completed the English syllabus for these grades, with 38% demonstrating improvement and 26% acquiring basic English skills through the program.

REMEDIAL EDUCATION PROGRAM FOR PRIMARY SCHOOL STUDENTS

The Company also supports Primary Remedial Education centres in Makhdoompur, Bhagtowali, Gadarjudda, and Latherdeva Hoon where 201 students are registered during FY 2023-24, who missed studies during COVID-19, thereby easing the burden on parents and fostering strong collaboration between schools and centres.

ADULT LITERACY PROGRAM

Operating across 10 centres in Roorkee, the Adult Literacy Program empowers rural women by imparting basic Hindi and numeric skills, fostering literacy, empowerment, self-awareness, and critical reflection skills, benefiting 339 women to access fundamental and improved education while enabling them to understand their needs, rights, and interests through a participative curriculum.



EMPOWERING RURAL WOMEN THROUGH THE AAROHAN PROJECT

The Aarohan project, launched in October 2006, aims to empower rural women in Roorkee through self-help groups (SHGs) across 56 selected villages, focusing on BPL and vulnerable women. During FY 2023-24, the project established new SHGs and Village Organizations to improve self-sustainability. Additionally, SHG women initiated 15 new income-generating activities, while beneficiaries and staff participated in skill-building training and exposure visits.

- **Institution Building:** Through the SHG Program, collective institutions are established for marginalized households, collaborating with local governments, banks, private sectors, and other entities. During FY 2023-24, 15 new SHGs with 272 female members were formed, adding to

a total of 504 SHGs covering 5,615 women. Fifteen SHGs opened bank accounts, increasing the total number of SHGs with savings accounts to 489.

- **Financial Inclusion:** Banks play a crucial role in providing affordable and convenient finance to marginalized individuals by opening savings accounts for program beneficiaries, SHGs, and their federations. They offer comprehensive banking services including savings, credit, and remittances. Additionally, banks provide financial assistance to SHGs through revolving funds and capital subsidies, enhancing their institutional and financial management capabilities and paving the way for mainstream bank finance.

TAILORING AND CUTTING CENTRE

Through this program, AIS conducted successful Tailoring and Embroidery Training batches in Molna and Majra villages, with 50 girls/women completing the program, while ongoing batches in Khatakhedi and Noorpur-Boodpur villages involve 49 participants, equipped with 15 sewing machines and two fashion machines. Participants learn garment stitching and embroidery, receiving certificates and initiating their own tailoring centres located in Roorkee.

Conducted a 4-month cutting and tailoring programme in designated areas to empower women and girls through vocational training. During FY 2022-23, one batch was

completed in Keshani village, and two batches in Ranasan village, with a total of 90 participants successfully trained. After completing the course, 43% of beneficiaries began their own tailoring work, earning ₹ 1500-2000 per month.

A Tailoring and Embroidery Training program in Jhabiran Jatt village, featuring 41 girls and women, is progressing successfully. The participants have acquired skills in stitching, embroidery, and contemporary design techniques. Many have leveraged these skills to establish their own tailoring businesses and create clothing for their families and communities.



OTHER ENGAGEMENT ACTIVITIES

- The AIS Sanitation Program:** The program implemented in 25 schools, has positively impacted over 5,411 students and staff by providing safe, clean toilet complexes and improving security for girls. Cleaner facilities encouraged 42 students to return to school. The program aims to promote health and hygiene by ensuring clean toilets, addressing the inadequate sanitation revealed in a baseline survey.
- Plantation Drive:** In the same period, the organization conducted plantation drives across all project villages. In Dhanodharda village, 125 trees were planted in collaboration with the high school, while 275 plants were distributed in Keshani, Ziliyavasna, and Ganget villages as part of the program.
- Healthcare-focused Programs:** AIS organized health camps in eight project villages to provide basic health check-ups and raise awareness. AIS's partnership with Aviz Health Care Ltd., which supplied a team of doctors and paramedics for free consultations.
- Sports Events:** Sponsored the district-level "Khel-mahakumbh" in Mithadharva village, organized by the Gujarat government. The five-day event included 1,460 participants from 38 villages in Patan district. Held at Gandhi Ashram Ziliya with 60 students from five high schools participating.



STORIES OF CHANGE

“A Journey from Academic Brilliance to Civil Service Excellence—Nurtured by the AIS Unnati Education Centre”



Manisha, Mr. Manoj's daughter, from Nangal Ugra village in Bawal, Haryana, emerged as a beacon of academic excellence and determination. During her 10th grade in the academic session of 2011–2012, she attended the AIS Unnati Education Centre in Nangal Teju, Bawal. Together, Manisha and her teacher, Mr. Ratan Lal, laboured tirelessly throughout the year. Their collective efforts yielded exceptional results, with Manisha achieving an outstanding 94% overall score. Her favourite subject was mathematics, where she excelled magnificently, securing an impressive 99 out of 100 marks.

Continuing the legacy of her hard work throughout her educational journey, in 2022, she achieved a remarkable milestone by securing the 522nd rank in the Civil Services Exam. This achievement not only underscored her academic prowess but also highlighted her unwavering dedication to making a meaningful contribution to society.

“AIS Unnati Education Centre, Nangal Teju, greatly assisted me during my 10th grade. The teachers were extremely helpful and supportive, not only to me but also to other students. It is a commendable initiative by AIS that has benefitted numerous girls, including myself, from rural backgrounds, providing us with invaluable support”.

“A bus with wheels gives girls wings to fly higher”



My name is Shashi, and I am an 18-year-old student studying in Class 12. I live in Pawati village, which is located 15 km away from Bawal in Rewari district. My father works as a driver. During the COVID-19 pandemic, I got admission to a senior secondary school in Bawal, but there were no transport facilities available from my village to Bawal as the AIS school bus service was suspended due to strict protocols for COVID-19. As a result, I had to rely on private autos to travel to school, which cost me 60 rupees per day. This was a financial burden for my family, as well as for many other families in my village.

Parents from several villages approached AIS to reinstate the bus service so that girls could attend school. Finally, in May of FY 2023-24, the bus service was resumed, resulting in many more girls able to attend school. The school bus service not only ensures the safety of girls but also allows economically backward families to ensure that their daughters complete their higher education.

Prior to the availability of AIS buses for girls, only a few girls were able to attend school. However, approximately 20 girls from my village, from grades 9 to 12, are now enrolled in the Bawal girls' school. Personally, I want to be a JBT teacher, and I am grateful to AIS for resuming the bus service and allowing girls from villages like mine to access education and dream of a better future.

I hope that other girls from similar villages will be able to complete their education and pursue their dreams as well. I would like to thank AIS once again for their invaluable support in making education accessible to girls in the community.

“Financially Independent and Empowered”



This is the story of Saroj, a resident of Paniyali village in the Roorkee development block of Haridwar district. She was married to Karnpal, who was a daily wage labourer. Unfortunately, Karnpal died, leaving her helpless and financially weak. She did not give up hope and started earning her livelihood through labour work. Meanwhile, the project team of the Aarohan project visited her village, and she was also present during a discussion with the field associates about the benefits of Self-Help Groups (SHGs). She, along with other nine women, formed "Ramabai Self Help Group" and opened a bank account on 31st August, 2017, at the Paniyala branch of Punjab National Bank with a saving of ₹ 100 per member every month.

Saroj collected information about fishery and found that it could be done on a small piece of land and gave high returns. She obtained a loan of ₹ 10,000 from her SHG and started the digging work for a pond for the fishery. In May 2018, she was sanctioned a loan of ₹ 30,000 from the revolving fund of the Aarohan project. She purchased seeds of fish for ₹ 21,000 and other input materials from this fund and started her fishery project. In her first attempt, she managed a sale of ₹ 17,000. Her fishery project has now grown well, and she earns up to ₹ 50,000 every three months, which is the time fish take to be ready for sale. She has also employed a caretaker for the pond and fish and handles all the finances of the project herself.

She says...

“Main Asahi India Glass Ltd. ka abhar vyakt karti hoon, jinhone mujhe mere kathin vakt mein sahyog kiya aur mujhpe bharosa dikhaya...Main Aarohan Pariyojna ke sabhi saathiyon ko dhanyavad deti hoon jinhone mujhe garibi se nikalne mein madad ki... Ab mujhe samajik pehchan bhi milne lagi hai aur aisa lagta hai ki pariyojna se mujhe naya jeevan mil gaya hai..”



Janki is a 19-year-old girl. She belongs to the village Ranasan near Patan, Gujarat. Her father is working in a flour mill. She has one elder sister and a younger brother. She is currently pursuing her Bachelors in Ruppur College. Her father's financial condition is weak, so it is difficult to bear the cost of her education. She wants to help her father and become financially independent. For that she joined the Cutting & Tailoring programme in Ranasan village. During her training period, AIS noticed that she is a quick and dedicated learner. After completing the 4-month Cutting & Tailoring course, she borrowed some money and bought a new sewing machine to start her own tailoring work in Ranasan village. She got lots of order from her village. By doing quality work, currently, she can earn ₹ 2,000- 2,500 per month. Now she can help her father while also continuing her higher education. On a mission to achieve her dreams, Janki wants to complete her education and wants to get a government job.

She had re-paid her revolving funds loan before the due date. She has now decided to set up a poultry farm in her village. She applied for her second revolving fund loan for setting up a poultry farm and has obtained ₹ 50,000 for the project. She just purchased all the input and support material for this Income Generating Activity, including chicks. She hopes for a good return from this second endeavour i.e., poultry.

ENVIRONMENT STEWARDSHIP

Climate change is a pressing global challenge and AIS remains steadfast in its dedication to environmental stewardship. Recognizing the pivotal role of sustainable practices in shaping the future, AIS prioritizes resource efficiency and ecosystem preservation across the operations. To ensure environmental consciousness and drive resource use efficiency, the Company has laid down policies and procedures within the organization namely, Sustainability Policy, Environmental, Health and Safety Statement, and Energy Policy to adhere with national regulations, and adopt international best practices within AIS as well as encourage its business partners to adopt sustainable and responsible practices.



Through rigorous monitoring of environmental parameters and adherence to stringent standards, including management systems like ISO 14001 and ISO 50001, AIS ensures compliance and accountability in its environmental management practices. Guided by its vision to transcend the ordinary and respect for environment

as one of the guiding principles, AIS is committed to leading the way in environmental sustainability. Through the Company's conscientious actions, AIS remains steadfast in its mission to lead by example in fostering environmental sustainability and safeguarding the planet for future generations.

To ensure that the Company operates in an environmentally conscious, sustainable and responsible manner, the following approach is adopted throughout AIS



AIS's commitment to a sustainable future is reinforced by the key features integrated into the design of the upcoming float plant in Rajasthan:

<p>New technology of combustion and new design of furnace which will bring down fuel consumption by 10-12%</p>	<p>Closed loop cooling water system implementation will reduce water consumption by 50%</p>	<p>Use of super-efficient LED lights</p>
<p>1,460 KW Waste heat recovery plant (will meet 47% of power demand)</p>	<p>All rain-water will be collected and stored in mega tank and will be used as cooling water</p>	<p>Use of IE3/IE4 grade motors, use of VFDs instead of dampers and control valves</p>
<p>Roof top solar of 4,500 KWp Capacity (will meet 18% of power demand)</p>	<p>Digitalization on PCS7 platform to monitor and control fuel consumption, electricity consumption and water consumption</p>	<p>Additional 34% of power demand from open access captive hybrid (solar and wind) plant</p> <p>AIS will source only 5% of power demand from coal-based power generation</p>

CLIMATE CHANGE AND ENERGY MANAGEMENT

At the core the Company's environmental strategy lies a firm belief in the practice of sustainable production. By implementing robust energy management systems and embracing renewable energy sources, AIS endeavours to minimize its carbon footprint and drive long-term cost savings. Through the adoption of cutting-edge technologies and energy-efficient equipment, the Company strives to optimize resource utilization while reducing energy consumption and waste generation. Across all manufacturing units, AIS remains steadfast in its commitment to reduce energy consumption through continuous monitoring, maintenance improvements, and the adoption of innovative operational techniques.

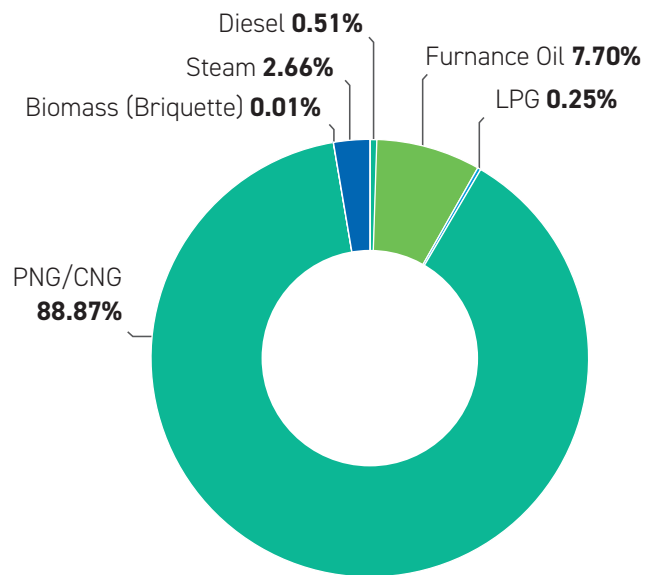
At AIS, **energy management practices align with Energy Management System (EnMS) ISO 50001 Standard**, emphasizing a comprehensive approach to conservation of the natural resources. The Company employs the 4R's methodology—Recycle, Reduce, Reuse, and Renew—to drive energy efficiency across operations. Initiatives include replacing diesel forklifts with battery-powered alternatives, optimizing blower suction pressure with Variable Frequency Drives (VFDs), upgrading to high-efficiency motors, and implementing innovative technologies to minimize CO₂ emissions. Additionally, AIS focuses on reducing energy wastage through measures such as leakage prevention and embracing energy-efficient technologies throughout the premises.

Energy Consumption

Through transparent reporting and stakeholder engagement, AIS endeavours to foster a culture of sustainability and accountability, ensuring that energy consumption remains a cornerstone of the Company's ESG commitment to a greener future. AIS has intensified investment in installation of renewable energy (solar) sources at various plants and offices to reduce reliance on fossil fuels. The following section delves into the various facets of energy consumption patterns within the organizational facilities.

In FY 2023-24, the total electricity consumption was estimated to be 308,903 MWh, of which 25% was sourced from renewable source i.e., solar and wind, a significant increase from 15% in FY 2022-23, this indicates AIS's commitment in transitioning to renewable energy.

Energy Source by Fuel



Electricity Consumption in MWh

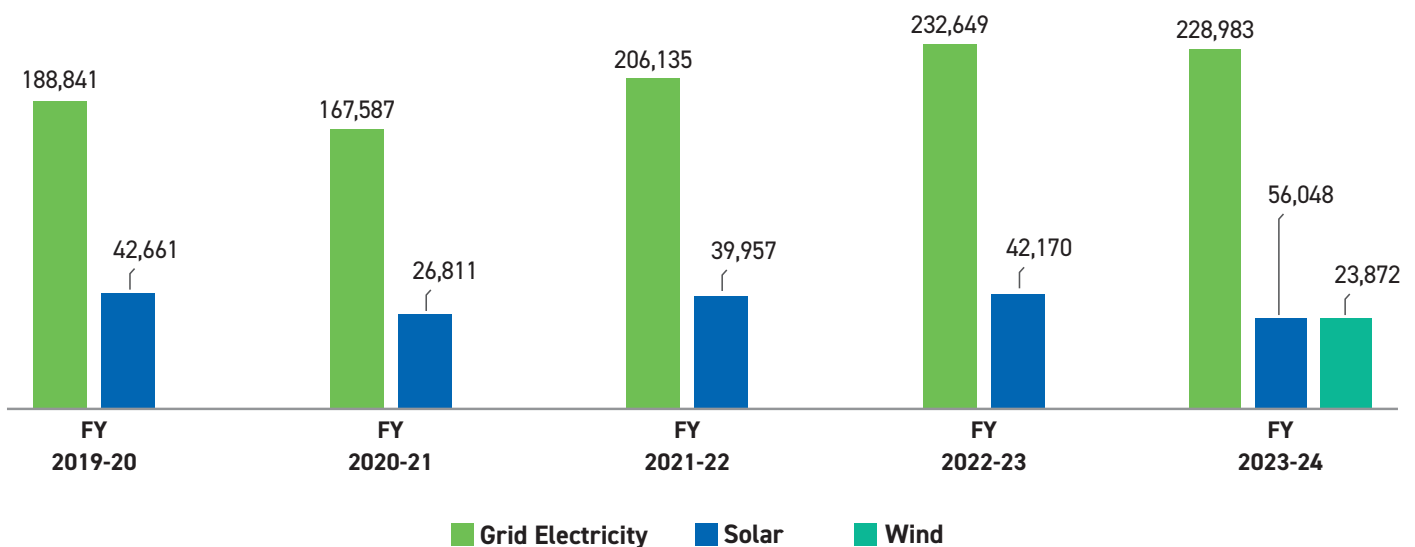


Table: Energy Intensity Trend at AIS

Parameter	UoM	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Energy Intensity	MWh/ Rs Lakhs Turnover	4.14	4.07	3.40	2.67	2.83

Footnote: Energy intensity has seen a slight increase due to changes in energy consumption pattern, resulting from changes in business operations across site locations

The analysis of the energy intensity ratio reveals significant insights into AIS's energy management performance over the years. With a consistent decrease in the energy intensity ratio across most years, except for the anomalous COVID-impacted FY 2019-20 and FY 2020-21, AIS demonstrates a commendable commitment to energy efficiency and sustainability.

The overall improving trend in the energy intensity ratio reflects AIS's success in optimizing energy usage relative to its operational output. This achievement underscores the effectiveness of the Company's energy management strategies, including technological upgrades, process improvements, and employee engagement initiatives.

The notable deviation observed in the COVID-affected FY 2019-20 and FY 2020-21 serves as a reminder of the disruptive impact of external factors on energy consumption patterns. The pandemic-induced economic slowdown and operational disruptions likely contributed to the temporary increase in the energy intensity ratio during this period. Despite this setback, AIS's ability to swiftly adapt and mitigate the impact underscores its resilience and agility in navigating challenging circumstances. Moving forward, the analysis of the energy intensity provides valuable insights to inform future energy management initiatives.



Enhanced Equipment and Technology

AIS has invested in retrofitting machines and replacing outdated equipment with energy-efficient compressors, particularly evident at the Bawal plant.

Additionally, at the Chennai plant, installation of energy-efficient compressors and the use of SS puff panels in lay-up rooms have contributed to substantial energy savings.



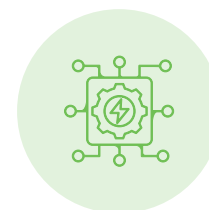
Optimized Operations

AIS has implemented various operational enhancements across its facilities to minimize energy consumption. At the Roorkee plant, initiatives like using energy-efficient water cooler chillers and controlling autoclave cooling pump motors with variable frequency drives have led to notable reductions in energy usage.



Technological Upgrades

AIS has prioritized technological upgrades to further enhance energy efficiency. Examples include replacing high-wattage MH lights with low-wattage LED lights and upgrading tempering fan motors with high-efficiency energy-efficient motors, resulting in energy savings at the Taloja plant.



Renewable Energy Integration

AIS is committed to sustainable practices, evident through initiatives like heat recovery from air compressors and the utilization of renewable energy sources such as wind and solar power at the Patan plant. These efforts not only reduce reliance on conventional energy sources but also contribute to mitigating the Company's carbon footprint.





AIS Chennai: Leading the Charge in Renewable Energy Adoption

AIS has been committed to expanding its renewable energy portfolio through a series of strategic projects at its Chennai plant. Over the years, the plant has progressively

increased the share of renewable energy in its overall energy consumption, achieving 58% green energy status by 2024. The key milestones of this journey are outlined below:



Rooftop Solar Plant - Multiphase Installation

- Phase 1 (2015): 1,000 kW Rooftop Solar Plant
- Phase 2 (2016): Addition of 2,600 kW Rooftop Solar Plant
- Phase 3 (2018): Addition of 123 kW Rooftop Solar Capacity



Rooftop Solar Plant - Multiphase Installation

- Installation of 6 MW Captive Solar Plant and supply started from October 2023
- Projected Energy Generation: 1.5 Crore units annually



Open Access Wind Power Procurement

- Phase 1: Procurement of 100 lakh units per annum from Tirunelveli.
- Phase 2: Procurement of 70 lakh units per annum from Palladium.
- Phase 3: Procurement of 200 lakh units per annum from Tuticorin.



Short-Term Market Green Power Procurement

- Green power sourced through power exchanges, including the Green Day-Ahead Market (GDAM) on the Indian Energy Exchange (IEX).

AIS has made significant progress toward its renewable energy goals and has achieved 58% Renewable Energy (RE) share by FY 2023-24, with plans to reach 85% by FY 2024-25. The Company is actively working towards reaching 100% RE by FY 2027-28. Every month, the Company sources Renewable Power from the IEX, ensuring that the energy consumption remains environmentally

responsible. Additionally, the Company also purchases Renewable Energy Certificates (RECs) to support its carbon credit activities, aligning with RPO regulations. This commitment not only underscores AIS's leadership in Renewable Energy but also solidifies its role in contributing to a greener future.



Continued Investment in Energy Conservation

AIS's dedication to energy conservation is exemplified by its investments in innovative technologies. During the FY 2023-24, the Company allocated approximately ₹ 132.10 lakhs towards capital investments aimed at reducing energy consumption and minimizing its carbon footprint. This strategic investment underscores AIS's long-term commitment to sustainability and environmental stewardship.

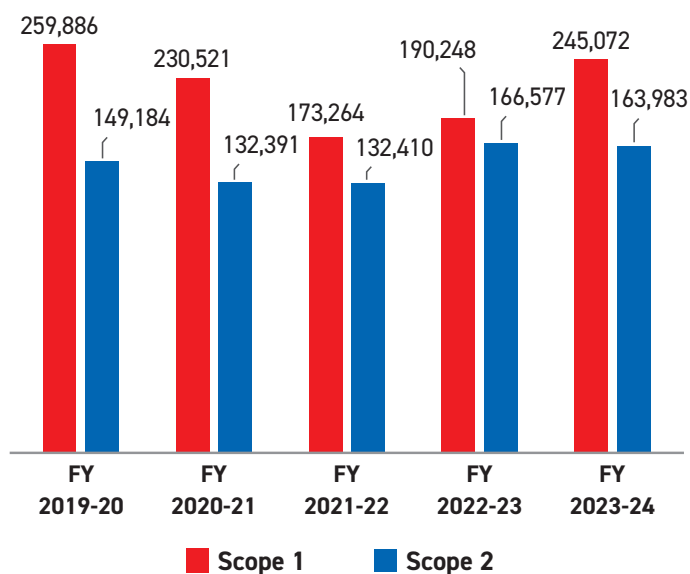


Emission Management

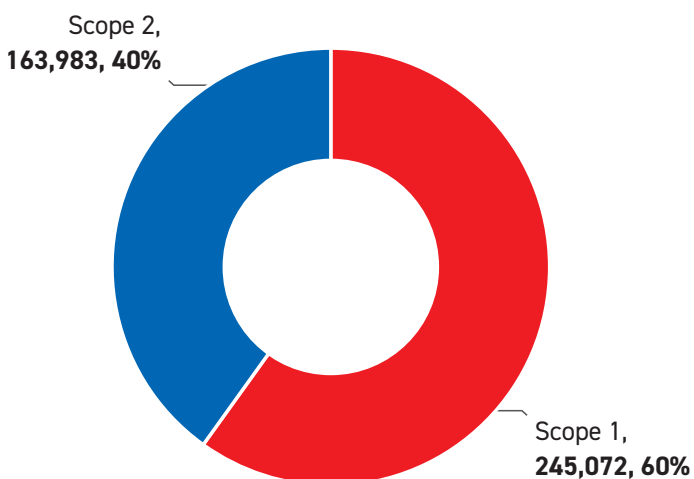
AIS's commitment to environmental responsibility extends to managing emissions effectively; and the Company understands the importance of minimizing its carbon footprint and mitigating impact on the environment, especially in the context of global efforts to address climate change. Emissions management is crucial on a global scale as it directly contributes to reducing greenhouse gas emissions, which is a major driver of climate change and environmental degradation. Through a comprehensive approach to emissions management, AIS strives to uphold the highest standards of environmental stewardship across all aspects of its operations, thereby playing its part in addressing this critical global challenge.

The Company's total emissions in FY 2023-24 were 409,055 tonnes of CO₂, of which 60% were attributed to scope 1 emissions and 40% were attributed to scope 2 emissions. Break-down of the scope- 1 emission highlights that 26 % were process emissions and the remaining came from combustion of fuels, such as diesel, petrol, PNG, CNG, LPG, and furnace oil (FO).

GHG Emissions (tCO₂e)



Emission FY 2023- 24



Scope 1 emissions encompass direct greenhouse gas emissions resulting from activities within AIS's operational boundaries, including the combustion of fossil fuels in company-owned vehicles and manufacturing processes. Meanwhile, Scope 2 emissions entail indirect greenhouse gas emissions associated with the consumption of purchased electricity, heat, or steam from external sources. AIS is committed to environmental stewardship and sustainability across all facets of its operations. In line with this commitment, the Company diligently tracks and manages its Scope 1 and Scope 2 emissions.

By analysing and addressing both Scope 1 and Scope 2 emissions, AIS aims to minimize its environmental impact and contribute to global efforts to combat climate change. Through the implementation of energy-efficient technologies, adoption of renewable energy sources, and continuous improvement initiatives, AIS strives to reduce its carbon footprint while maintaining operational excellence. Transparent reporting and proactive emission management underscore AIS's dedication to sustainability and its role as a responsible corporate citizen. Here are some emission reduction initiatives implemented by AIS:

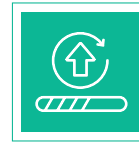
Key initiatives



Transitioning from diesel forklifts to battery-powered alternatives to reduce carbon emissions from vehicle operations.



Implementing new processes to optimize blower suction pressure, thereby lowering energy consumption, and reducing CO₂ emissions.



Upgrading to high-efficiency motors across various operations to minimize energy wastage and decrease emissions.



Adopting innovative technologies aimed at reducing CO₂ emissions within the manufacturing plants.



Implementing measures to prevent leaks and minimize energy wastage throughout the premises, contributing to overall emission reduction efforts.



Implementation of the Miyawaki method of afforestation makes it an invaluable tool in combating climate change and reducing greenhouse gas emissions.

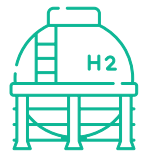
Green Building Certified

Committed to sustainable business practices, AIS consistently pioneers innovative approaches, particularly in green architecture. The auto plant in Patan, Gujarat, serves as a prime example of AIS's dedication to sustainability, earning Gold Certification under the IGBC Green Factory Buildings Rating System. Constructed with High-Performance, Energy-Efficient glass from the AIS Ecosense range, the Patan facility highlights the commitment to environmentally responsible manufacturing. By integrating glass into the building's facades, AIS not only enhances aesthetics but also fosters a seamless connection between indoor and outdoor spaces.



Pioneering in Green Hydrogen in Float glass manufacturing

AIS is steadily investing in green energy and innovation, as part of its commitment, the Company has entered into a 20-year offtake agreement with India's largest producer of industrial and medical gases, INOX Air Products (INOXAP), to supply Green Hydrogen to its greenfield float glass facility in Soniyana (Chittorgarh), Rajasthan, which will set a new standard of sustainability in the glass manufacturing sector/ industry. The plant, slated for commissioning in FY 2024-25, will generate up to 190 tons of Green Hydrogen per annum through electrolysis, powered entirely by solar energy. INOXAP will handle the design, engineering, installation, and operations, ensuring a continuous supply of Green Hydrogen to the AIS facility over the next two decades. In the initial phase, 95 tons per annum of Green Hydrogen will be supplied and as part of the agreement, AIS will invest in a solar power plant to provide renewable energy for the Green Hydrogen generation process, which will be integral to AIS's float glass manufacturing operations.



WATER STEWARDSHIP

In the realm of glass manufacturing, water plays a multifaceted role, serving as a coolant, a solvent, and a cleaning agent. Its versatility and indispensability underscore its value as a precious resource that must be managed responsibly. As stewards of the environment, AIS embraces the intrinsic value of water and is dedicated to safeguarding its integrity for future generations. Water conservation stands as a cornerstone of the Company's environmental commitment, with AIS dedicated to implementing water-saving practices and recycling initiatives throughout its operations. By adopting a holistic approach to water management, AIS seeks to optimize its water use, minimize waste, and maximize efficiency throughout its operations.

Water is used extensively in the manufacturing processes to ensure product quality and efficiency. Additionally, water is used for domestic purposes such as drinking and canteen facilities to meet the needs of employees and workers as well as other stakeholders. Furthermore, water is essential for maintaining hygiene standards in bathroom facilities, ensuring a safe and comfortable environment for everyone on the premises. Water is being used in accordance with the NOC issued by the Central Ground Water Board (CGWB) in all the sites.

Water Withdrawal, Discharge and Consumption

The table below presents the total water withdrawal from all areas in Kilotres (KL) for the fiscal years 2019-20 to 2023-24, along with a breakdown of water withdrawal by various water sources:

Sources	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
(i) Surface Water	8,685	-	-	-	-
(ii) Groundwater	364,955	284,657	328,233	350,485	291,234
(iii) Third party water: Municipal water	176,451	176,201	210,895	269,178	349,267
(iv) Others: Tankers, etc.	54,182	30,118	38,104	39,485	44,177
Total volume of water withdrawal	604,274	490,976	577,232	659,148	692,862
Total Water Discharge	8,338	3,188	5,480	8,723	7,364
Total Water Consumption	595,936	487,788	571,752	650,425	685,497

The total volume of water withdrawal, calculated as the sum of water withdrawn from all sources, shows variations over the years, influenced by factors such as operational requirements and rainfall patterns. In FY 2023-24, total water withdrawal was 6.92 lakh KL, of which 50% was from municipal water, followed by groundwater (42%) and only 6% was dependent on tankers as the source of water supply for business operations and other purposes. At AIS facilities, prioritization of water quality through rigorous testing and maintenance protocols are given due importance and internally regular monitoring of key parameters such as Total Dissolved Solids (TDS), pH levels, and hardness is conducted. Additionally, AIS conducts comprehensive water quality assessments on a half-yearly basis for Fresh water, Reverse Osmosis (RO) water, and Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) treated water. These tests are performed by a reputable third-party laboratory, ensuring the accuracy and reliability of the water quality data. AIS adheres to the regulatory requirement of wastewater discharge as set by the Central and respective State Pollution Control Boards. Testing of

the parameters of both the inlet and outlet water from the Sewage Treatment Plant (STP) and Effluent Treatment Plant (ETP) is conducted using internal laboratory setups to keep the values in accordance with the standards.

Some of the AIS plants such as Patan (Gujarat), Bawal (Haryana), Bangalore (Karnataka), Soniyana (Rajasthan) and Chennai (Tamil Nadu) are in the Water Stress Regions as defined by Central Ground Water Board (CGWB), Government of India. AIS puts an extra effort to ensuring water conservation and increasing water use efficiency across these locations. Regular water audits are being conducted in the plants to minimize water wastage and water consumption is also being compared with all AIS units, to assess consumption levels regularly. Plant-level activities are undertaken to identify opportunities for reducing water usage and enhancing water efficiency. In FY 2023-24, withdrawal from water stressed areas amounted to 339,484 KL, with 101,650 KL from groundwater sources, 195,577 KL from municipal sources and 42,257 KL from other sources.

Zero Liquid Discharge (ZLD)

is an advanced wastewater treatment process designed to eliminate liquid discharge from industrial processes. In a ZLD system, all wastewater generated from industrial operations is treated and recycled, leaving behind no liquid waste to be discharged into the environment. The ZLD process involves multiple stages of treatment, including physical, chemical, and biological processes, to remove contaminants and pollutants from wastewater. These stages typically include pretreatment, membrane filtration, evaporation, crystallization, and solid-liquid separation. The goal of ZLD is to recover as much water as possible for reuse within the industrial process, while minimizing the volume of waste generated and achieving complete elimination of liquid discharge. AIS, ZLD is installed at Chennai plant and is under process at Bawal plant; however, its remaining plants have Sewage Treatment (STP) and Effluent Treatment Plant (ETP) with a cumulative installed capacity of over 2,500 KLD. The treated water across the plant locations is used within the premise for gardening and washroom purposes. At other locations, with non-ZLD plants, ETP and STP treated water is sent to Common Effluent Treatment Plant (CETP).



Focus: Water Stewardship Initiatives

Each year, water conservation activities are identified through audits, and a detailed timeline is prepared and executed accordingly. This timeline, comparing planned versus actual

progress, is reviewed monthly in Management Committee Meetings. Water audits are conducted annually by internal auditors to identify projects based on the audit findings.

Best Water Initiative at Bawal Plant

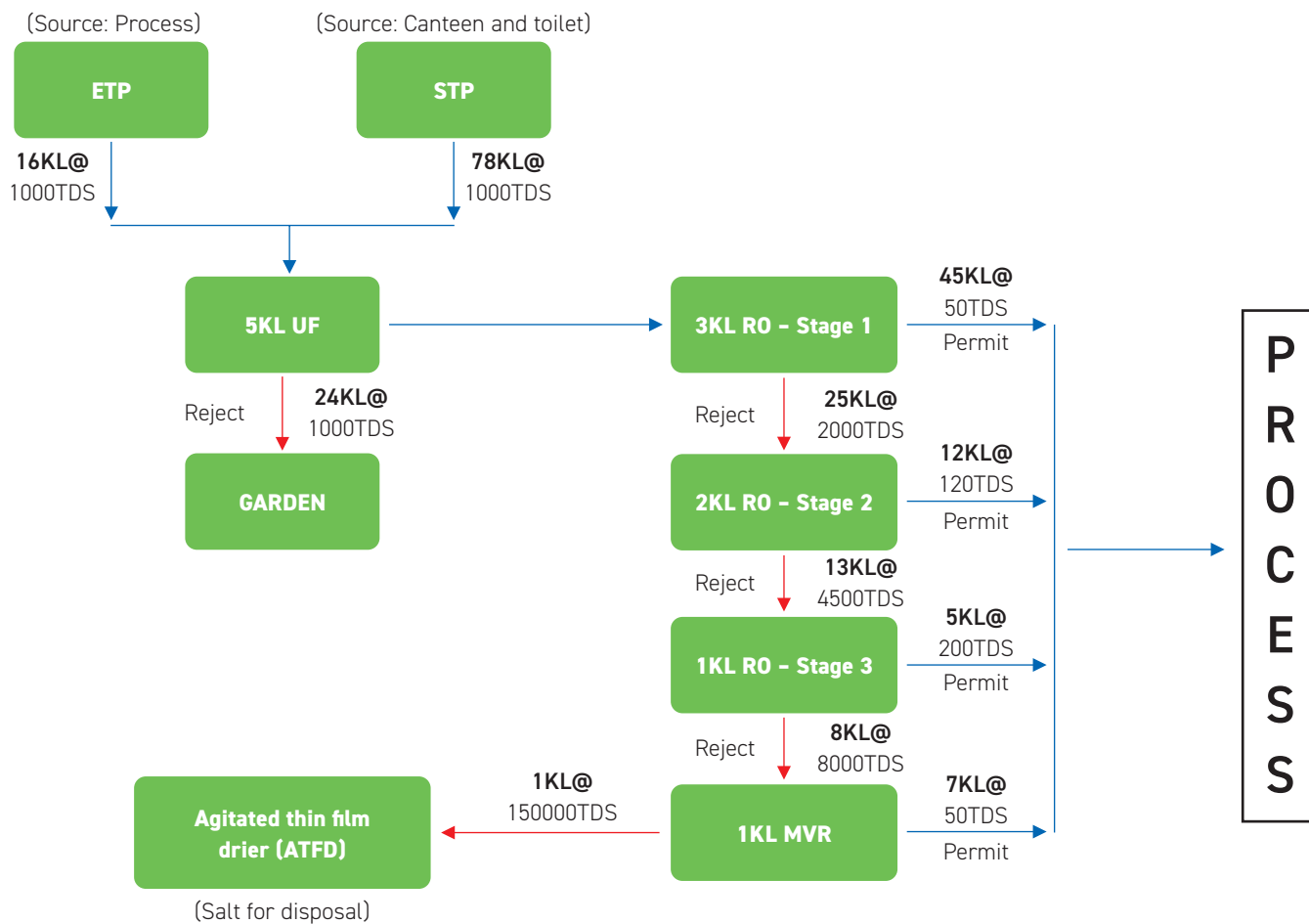
Currently, AIS is undertaking a water consumption reduction project geared towards preserving groundwater resources. This initiative involves two primary strategies: firstly, repurposing RO reject water for regeneration within the RO plant; secondly, implementing a ZLD project. The ZLD project comprises several key elements, including the reuse of treated water from the Effluent Treatment Plant (ETP) and Sewage Treatment Plant (STP) in the Recycle plant, facilitated by Ultrafiltration (UF) and multistage Reverse Osmosis (RO) processes with a capacity of 18 cum/hr. Additionally, RO reject water is being treated through an Evaporator system (MVR plant) with a capacity of 1 cum/hr. The erection and trial phases of both the Recycle plant and Evaporator system are slated for completion by mid-February 2024, marking significant progress towards water conservation goals.



Zero Liquid Discharge (ZLD) Plant, Chennai

Treated sewage water from the Sewage Treatment Plant (STP) is utilized exclusively for gardening purposes. Additionally, water with high Total Dissolved Solids (TDS), which undergoes regeneration, is directed to a solar evaporation pond. To ensure efficient water management and part of ZLD initiative, the plant has implemented a comprehensive system comprising a three-stage Reverse Osmosis (RO) process, Mechanical Vapor Recompression (MVR) and Agitated Thin Film Dryer (ATFD). This setup enables the recycling of all effluent generated within the plant premises, contributing to sustainable water usage and environmental conservation efforts. 3stage RO with Mechanical Vapor Recompressor (MVR) and Agitated Thin Film Dryer installed to achieve Zero Liquid Discharge Plant with 140KLD capacity. All process uses 100% recycled RO water. Best in class MVR system provided against convectional boiler-based evaporator with 70% less operational cost. ETP/STP treated water processed and reused in process.





Water saving initiatives at AIS Chennai Plant: AIS Chennai plant has set a benchmark by reducing its water usage from 13.5lts/sqm (AATH) 2021-2022 to Chennai: 12.8 lts/sqm in 2022-2023.



Water Treatment Plant and ZLD Plant of AIS Chennai Plant

Water Conservation Initiatives

Water conservation is crucial for preserving ecosystems, sustaining agriculture, mitigating water scarcity, protecting human health, saving energy and money, building climate resilience, and promoting sustainable development. Water conservation involves the efficient and mindful use of water to minimize unnecessary

water consumption. AIS prioritizes water conservation by treating used water through treatment plants and implementing recycling processes within AIS facility. These initiatives have significantly reduced daily water consumption

Flowing Towards Sustainability: Water Conservation Initiatives in Bawal

Access to safe drinking water is a major issue in Rewari District's Bawal block, affecting 17 villages. To solve this issue, initiatives have been launched by AIS to restore village johads (ponds) in Chirara and Tihara villages and expert consultations were conducted to address the issue of water scarcity and salinity. The village ponds were renovated to improve rainwater collecting capabilities, ultimately intending to boost groundwater levels. By revitalising these traditional water reservoirs, the community hopes to secure a sustainable and consistent source of water for drinking and agricultural purposes, addressing an important part of water conservation in the region.

Additionally, the Company has undertaken several water conservation projects aimed at minimizing specific water usage. The installation of sensor taps in toilets, interconnections of CNC washing tanks, monitoring CNC washing water usage based on conductivity, washing pallet yard spacers using recycled water, and reducing tap flow by adjusting tank height are all part of key water conservation initiatives.

By using sensor taps and auto-close taps in toilets, a water saving of 3KLD was achieved whereas interconnecting CNC washing tanks and monitoring water usage based on conductivity have helped us to save 1KLD. Optimization of water use is carried out by washing pallet yard spacers using recycled water, resulting in a savings of 5KLD. By reducing tap flow through tank height reduction, the Company has saved 2KLD. In terms of recycling, the Company

utilizes rainwater-pond water for usage up to 5KLD. Additionally, the Company recycles STP water for toilet flushing, amounting to 5KLD. High TDS water is regenerated through the ETP for usage of 1KLD, and AC condensate water is recycled, saving 2KLD.

Furthermore, AIS has implemented innovative ideas to optimize water usage. By installing a 2KL RO system, the Company eliminated the need for a DM plant, resulting in a savings of 2KLD. To minimize drift loss in cooling towers, the Company has implemented secondary containment, saving 1KLD. Finally, the Company has established a ZLD plant using three-stage RO and MVR technology, enabling us to recycle 55KLD of water. During FY 2022-23, around 16 KL of water is recycled and is used further in the plant, thereby reducing the consumption of fresh water.



Rainwater Harvesting



Water Treatment Plant

Water conservation measures at AIS Roorkee Plant

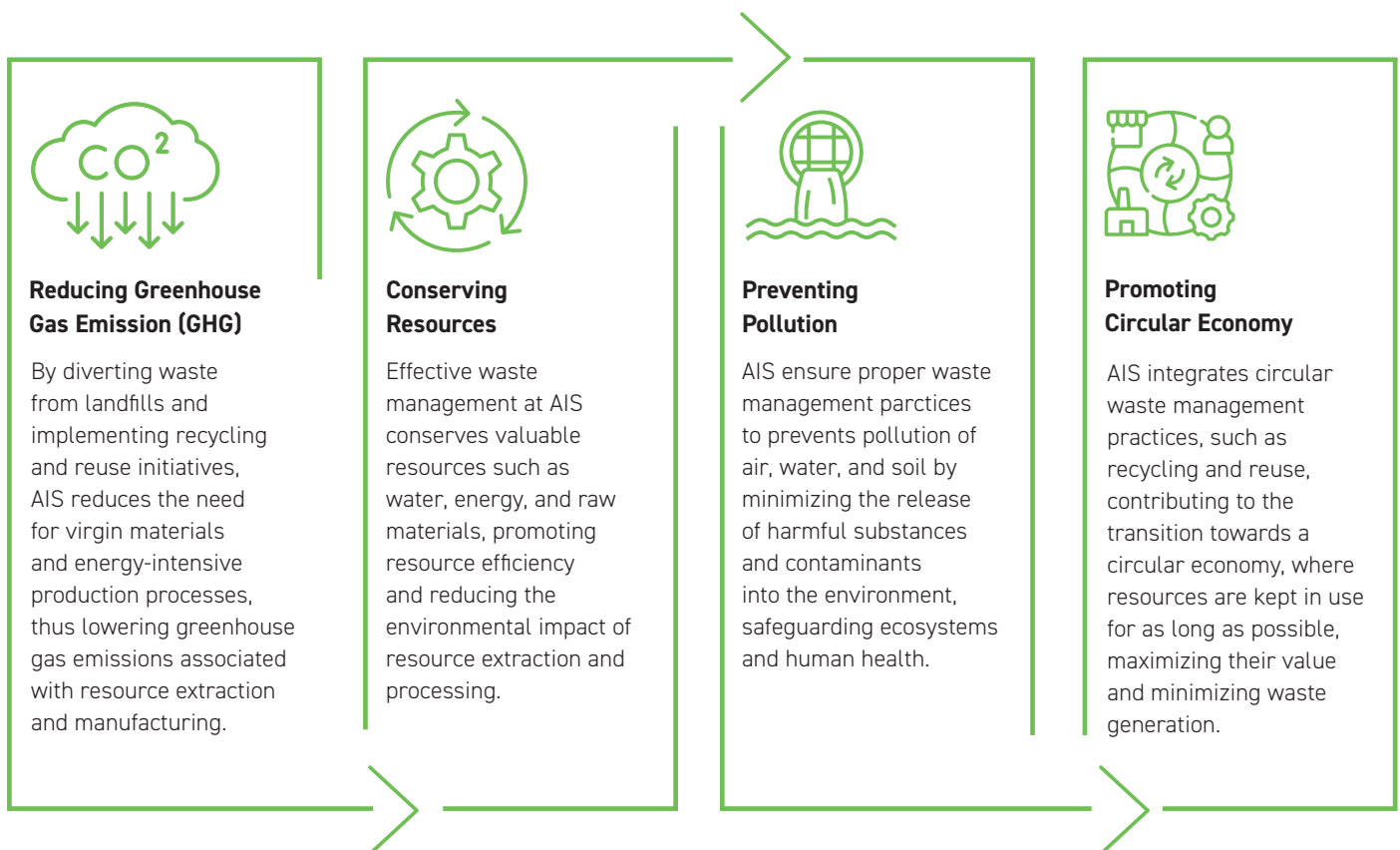


WASTE MANAGEMENT

The glass sector plays a significant role in waste management due to the nature of its production processes and the materials involved. By implementing sustainable waste management practices, AIS not only minimizes its environmental footprint but also contributes to global efforts to combat climate change. AIS

places paramount emphasis on waste management and recycling initiatives. With a focus on curbing waste generation and ensuring proper disposal and recycling, AIS champions the transition towards a circular economy and mitigate AIS's environmental impact within the glass industry.

AIS commitment towards sustainable waste management

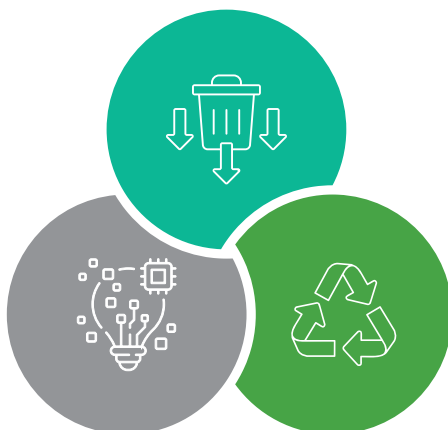


Circularity in Waste Management: AIS Commitment

AIS is committed to advancing circularity in waste management, embracing the principles of reduce, reuse, and recycle to create a closed-loop system that minimizes waste and maximizes resource efficiency. Circular waste management practices at AIS include:

Waste Reduction

Prioritize waste prevention and reduction by optimizing production processes, minimizing material losses, and implementing lean manufacturing principles.



Closed-Loop Systems

Explore innovative technologies and partnerships to develop closed-loop systems that enable the continuous reuse and recycling of materials, reducing the need for virgin resources and minimizing environmental impact.

Reuse and Recycling

Actively promote reuse and recycling initiatives to divert waste from landfills and recover valuable resources. This includes recycling glass cullet, cardboard, plastics, metals, and other materials used in operations.



AIS tracks and reports on key performance indicators related to waste management in accordance with GRI Standards. AIS generates four types of hazardous waste, with three types being recycled and one type disposed of in a landfill. Additionally, the

Company generated five types of non-hazardous waste, all of which are reused or recycled, ensuring minimal environmental impact, and promoting a circular economy.

Total Waste (in Metric Tons- MT)

Parameter	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
Plastic Waste	557	553	590	697	823
E- Waste	4	4	5	6	13
Bio-medical Waste	0	0	0.2	0.2	0
Construction and demolition Waste	-	-	-	-	20
Battery Waste	18	5	10	53	45
Radioactive Waste	-	-	-	-	-
Other Hazardous Wastes	531	623	793	785	878
Other Non-hazardous Waste	12,660	11,504	14,456	18,038	18,129
Total Waste Generated	13,770	12,689	15,855	19,579	19,908
Total Waste Managed	11,019	10,633	14,739	18,394	18,063
Total Waste Disposed	2,751	2,056	1,116	1,185	1,849

In the FY 2023-24, the total waste generated was 19,908 MT, of which 90% was managed i.e., either recycled, reused, or managed through other recovery methods. Only 10% of the waste was either incinerated or landfilled. In same year, over 11,000 MT of waste was recycled through authorized recyclers.

AIS have certified, third-party vendors at each plant location to collect and dispose of process generated hazardous and non-hazardous waste (landfill and incinerate as applicable). As a process, all waste generated at different plant locations is aggregated at the designated area (scrapyard), inventoried, and disposed of in accordance with State Pollution Control Board (SPCB) Guidelines, as applicable.

Being a glass manufacturer, cullet is a major waste form, and, the Company is working very precisely and following all the safety standards, to reduce the unwanted generation of broken glasses and on a time-to-time basis. Additionally, for glass printing, sealant and ink materials are used, which are categorized hazardous waste, therefore, the empty bottles are collected and stored at a separate location and safely disposed of through authorized vendors, as per state pollution control board (SPCB) guidelines.

AIS acknowledges its commitment towards plastic waste and Asahi India Glass Ltd (AIS) is registered with Central Pollution Control Board (CPCB) as a 'Brand Owner' and an 'Importer' (falling under Category-II and III) as per Extended Producer Responsibility (EPR) Guidelines. CPCB has set targets for AIS, as a brand owner for Category- I: 9 tons, Category- II: 1,111 tons, and Category- III: 2 tons and as an Importer as 2 Tonnes Per Annum for the FY 2023-24. As AIS has a pan India presence, the Company has hired a registered recycler for conducting plastic waste collection and safe recycling activities and aiding the Company in achieving its said EPR commitments. In addition to adhering and complying with EPR mandate, AIS has an integrated and comprehensive waste management plan towards waste minimization, segregation, recycling, and safe disposal of business-led generated waste.

Driving Recycling

AIS has implemented a project focused on manufacturing wooden pallets using waste wooden pallet materials. By repurposing these materials, the Company not only reduced waste but also achieved a significant daily cost savings of ₹ 5,000. This initiative contributes to the Company's commitment to resource efficiency and environmental stewardship.



Wooden Box Management

At AIS, wooden scrap is being used for in-house wooden box making, leading to a monthly saving of ₹ 4.2 lakh at an organization-wide level. AIS has started procuring glass in u-rack packing to reduce usage of wood. Further, no fresh wood is being purchased for Export packing purposes and materials are reused from its import RG Box are as follows:



Wood Frames

Wood in RG box as utilized in packing area for making wooden boxes and in the RM Warehouse for offline cutting.



Side Cup foam

The foam from the side woods of RG boxes is reused for export packing.



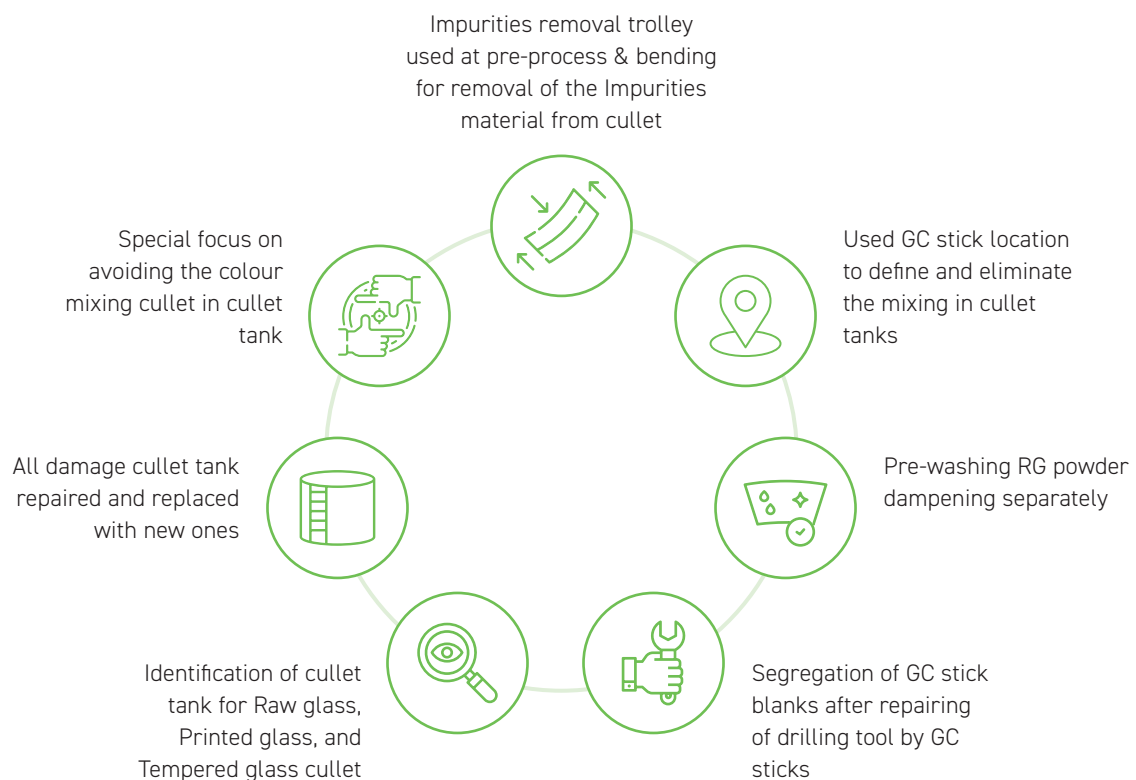
Steel Strip

Steel straps are reused for offline cutting for packing boxes.

As a resource-intensive industry, the glass sector has a significant waste footprint, therefore, sustainable waste management practices and initiatives are crucial for mitigating negative impact on operations, environment, and society. By transparently reporting on waste management performance, AIS aims to demonstrate accountability, drive continuous improvement, and engage stakeholders in the sustainability journey.

Closed Loop Process for Cullet Waste Management

At AIS, the Cullet Waste Management plan handles various types of cullets and scrap including non-tempered glass, cullet mix with sweeping or grinding sludge, drill glasses, sub assembly glass with child parts amongst others. Each type of scrap has a proposed plan to be implemented at the shop floor that results in proposed control measures at the scrap yard across AIS manufacturing sites.



BIODIVERSITY CONSERVATION

Even though none of AIS facilities nor offices are in and around ecologically sensitive zone, promoting biodiversity is a cornerstone of environmental initiatives at AIS. Across its plant locations, the Company has implemented the Miyawaki System of afforestation, which involves densely planting a diverse range of tree species near one another. This approach aims to enhance the green cover and vitality of the land.

The Miyawaki method offers numerous benefits for creating sustainable forests. By planting diverse tree species, it promotes natural biodiversity and ecosystem enhancement.

One significant advantage is its low maintenance requirement, as once established, the forest becomes self-sustaining, reducing the need for human intervention. Organic practices are emphasized, eliminating chemical fertilizers, and fostering a chemical-free environment. Moreover, the Miyawaki system improves ecological balance by preventing water stagnation and promoting air ventilation. Its soft soil surface facilitates deep root development, ensuring long-term forest health and stability. Most notably, this system excels in carbon dioxide absorption, making it an invaluable tool in combating climate change and reducing greenhouse gas emissions.

5,250+ Trees of different species planted across 5 sites of AIS Glass (Bawal, Chennai, Roorkee, Patan, and Talaja)



PRODUCT RESPONSIBILITY

Product responsibility is at the core of AIS's sustainability ethos. The Company adheres to stringent quality standards and regulatory requirements, ensuring that its products are safe for both consumers and the environment. AIS actively engages in product stewardship initiatives, collaborating with industry partners to promote responsible product use, disposal, and recycling. Through continuous research and development, AIS aims to enhance the sustainability performance of its products, setting new benchmarks for the industry.



The Company possesses best-in-class Safety Environment, Quality Control, Cost Control, Delivery, Development, and Management (SEQCDDM) capabilities, supported by in-house design & development and tooling capabilities aiming at product sustainability and market leadership. At AIS, the commitment to excellence drives us to continuously strengthen established Total Quality Management (TQM) practices. In the fiscal year ending

31st March, 2022, enhanced systems are in place by incorporating improvement tools from the Toyota Production System (TPS), Total Productive Maintenance (TPM), and Six Sigma. These initiatives extend across both Automotive and Architectural Business Units, underscoring the dedication to continuous improvement and delivering exceptional quality products and services.

SUSTAINABLE PRODUCT SOLUTIONS

AIS embraces innovation as a driving force behind sustainable product development. Drawing insights from best practices in the industry, AIS invests in cutting-edge research to pioneer sustainable materials and manufacturing processes. By integrating principles of circular economy and life cycle assessment into its design ethos, AIS creates products that minimize resource consumption, waste generation, and environmental impact. Whether it's developing glass solutions with enhanced thermal insulation or incorporating recycled materials into production, AIS remains at the forefront of innovation in the glass industry.

Along with the introduction of new products, the Company's flagship solar control product has been upgraded to develop a competitive edge and enhance customer satisfaction. The product development team, working closely with the technical and sales teams, has put in relentless effort to create this exceptional product.

- › **AIS Ecosense Spectra** is a high-performance, solar-control and low E-Range of energy efficient glass and is a chosen product for

sustainable architecture. This cutting-edge glass solution provides architects with an optimal combination of energy efficiency and natural light, helping them attain excellence in aesthetics, energy conservation, and sustainability. Additionally, this product is Green certified, enabling consumers to enhance their quality and sustainability of living spaces.

- › AIS has launched production of **fire-resistant glass (FRG)** at its Roorkee Plant, bolstering its position in India's glass and window solutions market. The facility will produce FRG under the AIS Pyrobel-T brand, meeting international standards for insulation. Leveraging advanced technology from its partner Asahi Glass Co., Europe (AGEU), the plant will manufacture high-quality fire-resistant glass in various classes: Integrity (E), Radiation Resistance (EW), and Heat Insulation (EI). The new manufacturing capability enables a faster response to customer needs and the introduction of innovative products to address evolving demands.

CASE STUDY: UPGRADATION FROM ENHANCE SPRING TO ENHANCE SPRING PLUS

In pursuit of excellence, AIS enhanced one of its existing products recently based on customers' demand. AIS upgraded **'Enhance Spring to Enhance Spring Plus'**; these upgrades are designed to improve performance selectivity to meet customers demand and benchmark with competitors. Spring Plus surpasses competitors' products in reflection values while maintaining other performance metrics, making it an ideal choice for residential use, enhancing visual comfort for occupants during late evenings and night-time.



RESPONSIBLE SUPPLY CHAIN

Global supply chains are undergoing continuous evolution across various industries, characterized by increasing digitalization, integration of sustainability practices, and a strong focus on responsible sourcing. Recent years have witnessed significant disruptions in supply chains worldwide, some of which were exacerbated by unprecedented climate change-related events. These disruptions have underscored the importance of supply chain sustainability even more prominently.

Furthermore, the global shift towards achieving net-zero emissions, along with the emphasis on mapping and mitigating Scope 3 emissions, is driving significant transformations in supply chains. Given the complexity and vast scale of modern supply chains, technology is emerging as a crucial enabler for enhancing oversight, ensuring traceability, and fostering meaningful action throughout the value chain.

Addressing these trends is critical for building resilience and embedding sustainability principles into supply chain practices. By embracing digitalization, sustainability initiatives, and responsible sourcing practices, businesses can better adapt to the evolving landscape and contribute to a more sustainable and resilient global supply chain ecosystem.

Continuous engagement with value chain partners for raising awareness and building their capacity on AIS's responsible

and sustainable supply chain expectations and compliance requirements, and emerging and relevant sustainability topics. AIS plans to establish robust systems and processes that enable effective oversight, transparency, and traceability throughout the supply chain, ultimately enhancing trust, reducing risks, and driving sustainability. Begin by assessing the current state of the supply chain and mapping out key processes, stakeholders, and touchpoints. Identify areas where transparency and traceability need improvement and develop clear standards and guidelines for supply chain transparency and traceability, including requirements for data collection, documentation, and reporting.

AIS is committed to reducing its environmental footprint throughout its operations and value chain. As part of this commitment, the Company adheres to ROHS compliance in its procurement practices to minimize hazardous waste and ensure responsible chemical management. AIS assesses its value chain partners for environmental impacts by the value of business done with them and provides awareness training through regular vendor's meet. During these annual vendor meetings, AIS ensures that suppliers are well-informed about the data requirements for ESG disclosures and the specifics of the Business Responsibility and Sustainability Report (BRSR). Clear guidelines on the necessary data and documentation needed to meet ESG reporting standards are provided. This proactive approach helps suppliers understand and comply with ESG criteria, fostering transparency and alignment



with AIS's sustainability goals. Furthermore, AIS is working with suppliers in NCR Delhi nonetheless, to mitigate greenhouse gas emissions by transitioning to green fuel for transportation, aligning with government regulations and the customer preferences for sustainability. Additionally, AIS has significantly reduced its use of wooden packaging for glass dispatch, with over 80% of glass now shipped in loose form and recycles glass scrap in furnaces to reduce mineral consumption and environmental impact.

Additionally, the commitment to responsible sourcing extends to suppliers, who undergo a thorough onboarding process to ensure alignment with AIS's environmental, social, and governance (ESG) standards. AIS vendor assessment form, QAP-MAT-01, meticulously

evaluates suppliers on various parameters including statutory compliances, quality standards, and business capacity. During the various trainings conducted by AIS for its vendors/suppliers in past financial years, topics such as PPAP, Vendor Upgradation, PDCA, Fire Safety, Human Safety, and Process Audit were covered extensively. Additionally, regular Audit Assessments are conducted, such as MT/PU/FM/13 and QA/IN/FM-13, to uphold ethical business practices and promote sustainable procurement standards. This rigorous approach underscores the dedication to building a sustainable supply chain ecosystem. Details of suppliers screened and onboarded are summarized in the table below:

#	Parameter	FY 2019-20	FY 2020-21	FY 2021-22	FY 2022-23	FY 2023-24
1	Percentage of New Suppliers Screened during the Year	100%	100%	100%	100%	100%
2	Total number of New Suppliers Onboarded during the Year	4	7	13	16	13
3	Total Number of Suppliers at end of Year	284	282	294	294	291
5	Number of vendors/ suppliers who were covered under various training/ awareness programs during the financial year (mandatory & voluntary)	116	117	147	149	150
6	Number of training sessions conducted for suppliers by AIS	74	75	105	108	109

AIS promotes supplier diversity and in the FY 2023-24, 15% of the total procurement was directly sourced from MSME/ small producers, and 56% of the inputs were sourced directly from within

India. In this way the Company is promoting Government of India's commitment towards localization and 'Make in India'.



ELEVATING CUSTOMER DELIGHT

AIS's sustainability efforts are hinged upon ensuring customer satisfaction. By providing customers with innovative, high-quality glass solutions that enhance comfort, aesthetics, and energy efficiency, AIS delivers value beyond traditional product offerings. Through educational initiatives and awareness campaigns, AIS empowers customers to make informed choices that are best suited for their requirements. By fostering a culture of collaboration and feedback, AIS continually seeks to enhance customer satisfaction through customer satisfaction surveys and interactions while advancing its sustainability agenda.

AIS is dedicated to remaining at the forefront of innovation by recognizing and responding to evolving consumer needs through a forward-looking strategy. The Company's journey begins with raising awareness and educating customers about its offerings. Acknowledging the significant impact of digital progress, AIS has taken proactive measures to develop and invest in digital platforms. These platforms are crafted to elevate the overall customer experience, offering convenience, accessibility, and innovative solutions tailored to meet the demands of the modern digital era.



AIS Glass Simulator

As sustainability becomes increasingly important in AIS's lives, architects, developers, and consultants are placing greater emphasis on designing and constructing green buildings. To support the creation of energy-efficient spaces, AIS has introduced the AIS Glass Simulator. This innovative app enables users to select the ideal energy-efficient glass solution for their architectural projects. The AIS Glass Simulator considers various parameters to provide recommendations for the most suitable energy-efficient glass solution. Factors such as the building's location, geography, shape, size, orientation, and wind load are analysed to determine the most appropriate glazing solutions for maximizing energy savings. Acting as a personal glass consultant accessible at users' fingertips, the AIS Glass Simulator saves time, effort, and money. It ensures that customers receive the best glass solutions for their living or working spaces, all while promoting energy efficiency. Main features include a project showcase of a complete portfolio of AIS Glass products and details on the product catalogue and key performance features.



AIS Virtual World - Virtual Reality App

Experience a groundbreaking method to delve into the mesmerizing realm of architectural glass. Take a virtual tour of AIS's villa and embark on an interactive journey to explore innovative glass products. With this app, not only can you discover new and exciting applications of glass, but you can also engage with products through dedicated 'Experience Zones'. These immersive zones allow you to interact with products firsthand and witness their unique capabilities. Uncover the transformative potential of glass as it adds charm and sophistication to living spaces. Visualize various applications to find out the right product for customers, complete freedom to move around anywhere in the environment, and informative product description displayed in a clear and concise manner.

AIS Virtual World - Virtual Reality App

AIS Windows Virtual Studio application allows customers to select and customize doors and windows to suit their needs through Augmented Reality (AR) and Virtual Reality (VR) experiences. This is aimed at enhancing customer engagement and experience and allows for customization possibilities that provide a unique experience.



AIS World of Shades

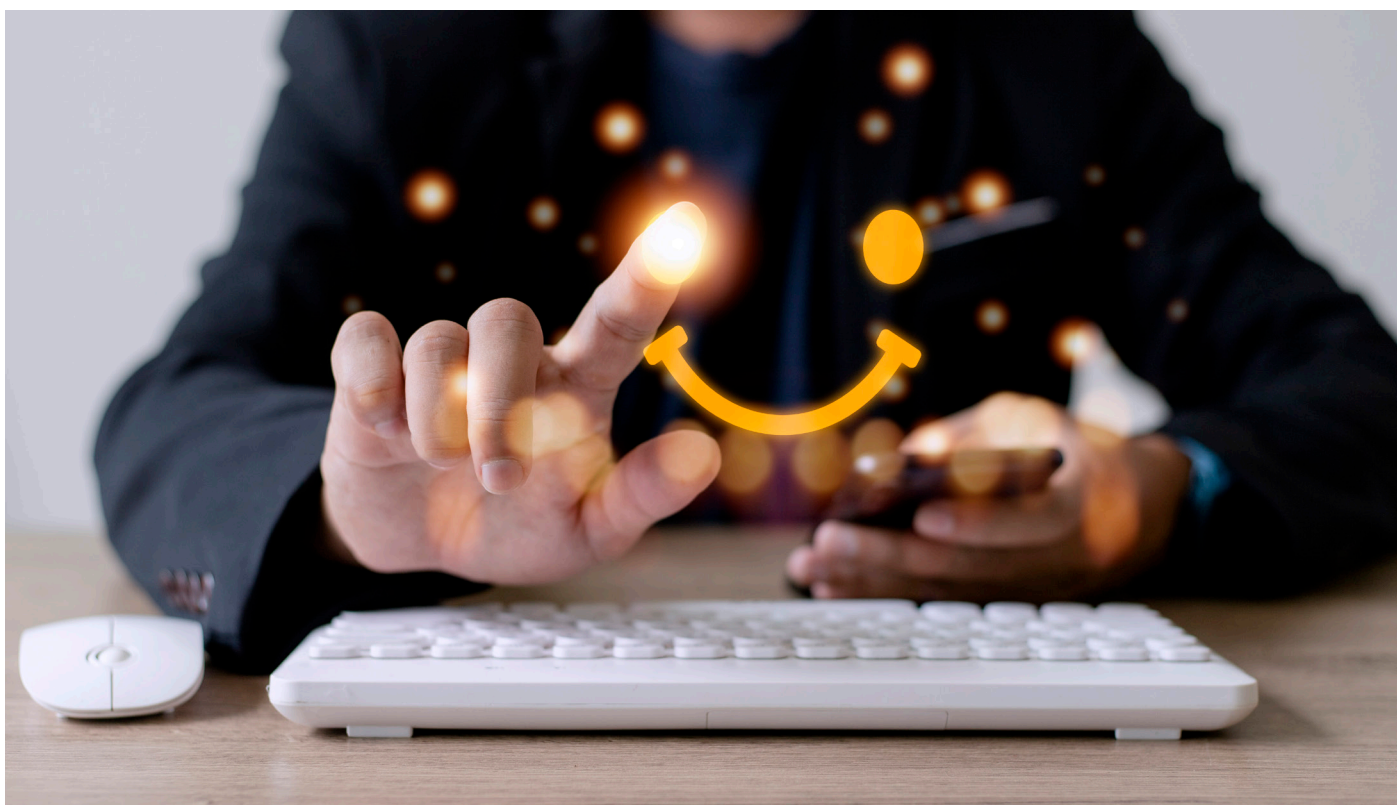
Experience the convenience of visualizing the ideal glass colour scheme for your home or office with AIS World of Shades. With just a smartphone, you can now explore and select the perfect back-painted glass colour scheme without the hassle of trial and error or endless visualization. The all-new AIS World of Shades - Virtual Reality app simplifies the process, making it easier than ever to find the perfect match for your space. The AIS World of Shades app streamlines the exploration of a diverse range of optimal AIS glass products and various permutations and combinations for remodelling or renovating building interiors and exteriors.

Whether it's a commercial or residential space, the app ensures that users can effortlessly bring their dream spaces to life with convenience and ease. Key features include zone navigation, 360-degree visualization and view, gaze control, and full navigation of any area of choice.



AIS World of Glass app

AIS World of Glass offers premium glass and window solutions tailored for both residential and commercial spaces. Through the app, AIS provides customized solutions that cater to the functional needs of smart buildings, integrating cutting-edge technology. AIS's products strive to achieve an optimal balance between maximizing daylight utilization and energy efficiency, enhancing visual comfort and thermal management, while also prioritizing technology and environmental consciousness. Serving as a catalyst for bringing innovative concepts to life, this app heralds an era of Green Buildings and paves the way for a truly sustainable future. Furthermore, introduced the Acoustic feature is introduced in the 'AIS World of Glass' app. The feature focuses on one's fenestration needs and helps in selecting the ideal product for every door and window.



ANNEXURE I: AWARDS AND RECOGNITION





ANNEXURE II: ASSOCIATIONS AND MEMBERSHIP

The Company actively participates in various industry associations such as ACMA, GSI, CII, among others, to advocate for the interests of the Glass Industry. Designated officials within the Company are authorized to engage with these industrial bodies and manage government affairs in alignment with the Company's communication strategy.

Through these associations, the Company works towards the development of beneficial and inclusive policies for the Glass Industry as a whole. This collaborative approach ensures that industry concerns are effectively communicated to policymakers and regulatory bodies, fostering a conducive business environment. Furthermore, the Company's R&D team plays a vital role in

engaging with statutory agencies like BIS (the Bureau of Indian Standards). They actively participate in meetings to help evolve new standards for finished products and raw materials, prioritizing human safety and environmental protection.

Additionally, the Company, either directly or through industry associations, advocates for laws and regulations that are conducive to its operations and the broader interests of the industry. This proactive engagement ensures that the Company remains at the forefront of regulatory compliance and industry best practices, contributing to its long-term sustainability and growth. List of Industry associations is provided below.

S. No.	Name the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations
1	The All-India Glass Manufacturers' Federation	National
2	Confederation of Indian Industry	National
3	Federation of Safety Glass	National
4	National Safety Council	National
5	Sidcul Manufacturers Association, Uttarakhand	State
6	Uttarakhand Productivity Council	State
7	Kaizen Conclave	National
8	Glazing Society of India	National



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