



GUJARAT AMBUJA EXPORTS LIMITED
NURTURING BRANDS

Sustainability Report



2024-25

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About the Report

About the Report

This Sustainability Report reflects Gujarat Ambuja Exports Limited ('GAEL' or the 'Company') continued commitment to responsible growth and transparent communication with our stakeholders. It presents our ESG performance for the financial year April 1, 2024, to March 31, 2025, and highlights our progress in advancing environmental stewardship, strengthening social responsibility, and upholding strong governance practices. The report is prepared in alignment with the United Nations Sustainable Development Goals (SDGs), ensuring that our disclosures remain globally relevant and future-focused.

Statement of Responsibility



We affirm that the information and data presented in this report are accurate and complete to the best of our knowledge. The contents have been reviewed and approved by the Company's senior management, reflecting our accountability to stakeholders.

Scope and Boundary



This report includes all major business segments of GAEL. Corn Starch, Derivatives, Soya Derivatives, Feed Ingredients, Cotton Yarn, and Edible Oils, along with our renewable energy initiatives. Covering our operations across 10 manufacturing plants pan-India, as well as activities at our 2 corporate offices, including the Head Office, it provides a comprehensive view of our economic, environmental, and social performance for the stated reporting period.

Forward-Looking Statement



This Sustainability Report sets out GAEL's forward-looking statement, outlining our plans, strategies, and future goals. This includes our commitments to expanding renewable energy capacity, scaling fermentation and specialty chemicals platforms, adopting cutting-edge technologies, and strengthening our global presence. These statements are based on current global expectations, assumptions, and projections of future events and industry trends.

While our journey is shaped by evolving market dynamics, regulatory frameworks, environmental priorities, and socio-economic conditions, we view these factors as opportunities to adapt and innovate. GAEL remains confident in its resilience, agility, and responsible growth strategy, ensuring that our actions today translate into a more sustainable and inclusive tomorrow.

GAEL does not undertake any obligation to update forward-looking statements, except as required by law. The Company remains committed to transparency, resilience, and innovation as it continues to align business growth with sustainable development.

Framework Alignment



We have prepared this report in accordance with the Global Reporting Initiative (GRI) Standards and in alignment with the United Nations Sustainable Development Goals (SDGs). This ensures that our sustainability efforts are measurable, comparable, and in line with the industry and global best practices. Through this report, GAEL reaffirms its dedication to minimizing environmental impact, fostering social equity, and maintaining strong governance, while delivering sustainable value for all stakeholders.

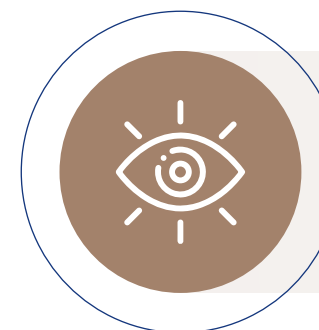


About GAEL

Defined by resilience, our journey has navigated industry cycles and global challenges by strengthening operational excellence. The heart of our success lies in a deep understanding of achievement that extends beyond financial performance. It is equally about creating enduring trust with our partners, customers and communities. By actively exploring new market opportunities and consistently strengthening its competitive edge, GAEL has built a legacy founded on integrity, responsibility, and long-term vision. The Company remains dedicated to driving inclusive progress that benefits all, ensuring its future success is shared and sustainable.

Gujarat Ambuja Exports Limited is dedicated to delivering high-quality, sustainable ingredients for the food, pharma, and animal nutrition industries worldwide. We are committed to responsible growth that protects ecosystems, advances inclusivity, and upholds ethical governance. By adopting advanced technologies and global quality standards, we aim to strengthen the ingredients supply chain while reducing carbon emissions, optimizing resource use, and creating long-term value for all stakeholders.

Founded by the late Mr. Vijaykumar Gupta, whose vision continues to guide us, GAEL remains committed to responsible growth. Our strategy combines innovation with sustainable business practices to generate lasting value for investors, consumers, and suppliers alike. By fostering relationships rooted in integrity, responsibility, and mutual respect, we aim to build an inclusive future, one in which our success is shared by all connected to our ecosystem.



Our Vision

We aspire to become a global leader in the agro-ingredients industry, offering holistic and sustainable solutions that create value and drive progress for our customers, partners and communities worldwide.



Our Mission:

GAEL is committed to building a sustainable future by balancing progress with resilience and innovation. Guided by our core values of environmental stewardship, social responsibility, and strong governance, we strive to create enduring value for all stakeholders. Our mission is to advance sustainable chemistry, leverage renewable energy, and promote circular economy practices while fostering partnerships that strengthen communities and deliver long-term positive impact.



Our Brand- “Nurturing Brands”:

At GAEL, quality is more than a commitment; it is a state of mind. Our brand philosophy, “Nurturing Brands”, reflects our belief that, much like nurturing a child. Building a brand demands continuous care, development and support to help it thrive. We embed quality, innovation and sustainability into every product and service ensuring they embody our core values.



Our Commitment to the Future

GAEL is committed to evolving beyond its agro-based roots by embracing specialty chemicals and fermentation-based products built on sustainable chemistry and advanced technologies. With strong R&D and state-of-the-art manufacturing, we aim to deliver innovative, environmentally sound solutions that create long-term value for our stakeholders while driving sustainable growth.

In line with this vision, GAEL has steadily expanded the adoption of renewable energy solutions across its operations. Power is sourced from wind, solar, biomass, and biogas-based energy systems, which reduce dependence on fossil fuels and lower operational emissions. Our facilities deploy biogas engines and biomass-fired boilers, utilising by-products and agricultural residues such as soya husk and Rice husk/ Castor DOC as renewable fuels. These efforts not only support circularity by turning process waste into energy but also strengthen resilience against volatile conventional energy markets.

By adaptation of International Quality Standards, we are focused on strengthening the supply chain in a Responsible manner. Today, GAEL is centric to not only growth but the well-being of the broader ecosystem. The Company’s sustainability agenda is central to its strategy, with a clear focus on cutting carbon emissions, using resources efficiently and promoting a culture of inclusivity and ethical governance.



Economic Performance

In FY 2024–25, GAEL delivered robust financial results across its business segments, underscoring the strength of its diversified portfolio. The Company achieved ₹4,613 crores in revenue from operations and reported a Profit After Tax (PAT) of ₹251 crores. With healthy margins and prudent capital allocation, GAEL continues to maintain financial resilience while investing in sustainable growth initiatives.

Highlights FY 2024–25

12

manufacturing plants across Gujarat, Madhya Pradesh, Maharashtra, Karnataka, Uttarakhand, and West Bengal, including corporate and project office activities.

Processing capacity of
5,200 TPD
for maize processing,

Processing capacity of
4,500 TPD
for agro processing,

Processing capacity of
42 TPD
for spinning operations

Expanded use of renewable energy through
solar, wind, biomass, and biogas systems.

Treated over
12,27,600 KL
of water, maintaining zero liquid discharge (ZLD) across many facilities

Avoided
27,643 MTCO₂e
emissions through renewable energy adoption.

Over
4 lakh
individuals supported through CSR initiatives in education, health, and livelihoods.

Company Portfolio

GAEL has built a **diversified portfolio** spanning food, feed, pharmaceuticals, textiles, and renewable energy. With state-of-the-art manufacturing facilities across India, the Company combines scale with sustainability, leveraging advanced technologies and responsible practices to meet evolving market needs. Its operations are deeply integrated with circular economy principles, driving value addition across the agro-processing chain.

Key Segments



Maize Processing

GAEL is one of India's leading maize processors, with an enhanced crushing capacity of **5,200 TPD**. The Company produces starch and a wide range of value-added derivatives such as liquid glucose, sorbitol, dextrose monohydrate, maltodextrin, and corn gluten meal, serving industries including food & beverages, pharmaceuticals, paper, and textiles. This vertical remains GAEL's largest growth driver, strengthened by investments in fermentation-based specialty chemicals and sustainable chemistry platforms.



Cattle Feed

GAEL manufactures compound cattle feed in pellet form, supporting the animal nutrition industry with balanced, high-quality products. The segment complements its agro-processing business, enabling vertical integration and ensuring a sustainable nutrition source for livestock.



Solvent Extraction

Through its solvent extraction operations, GAEL processes soy and other oilseeds with a combined capacity of **4,500 TPD**, producing edible oils and high-protein meals such as soya meal, rapeseed meal, and cottonseed meal. These products cater to both food and feed markets while maintaining high efficiency and compliance with sustainability standards.



Spinning and Yarn Manufacturing

In textiles, GAEL produces cotton yarn with modern spinning facilities, supplying quality yarn to domestic and international markets. This segment continues to strengthen the Company's portfolio diversity and resilience.



Edible Oil Refining

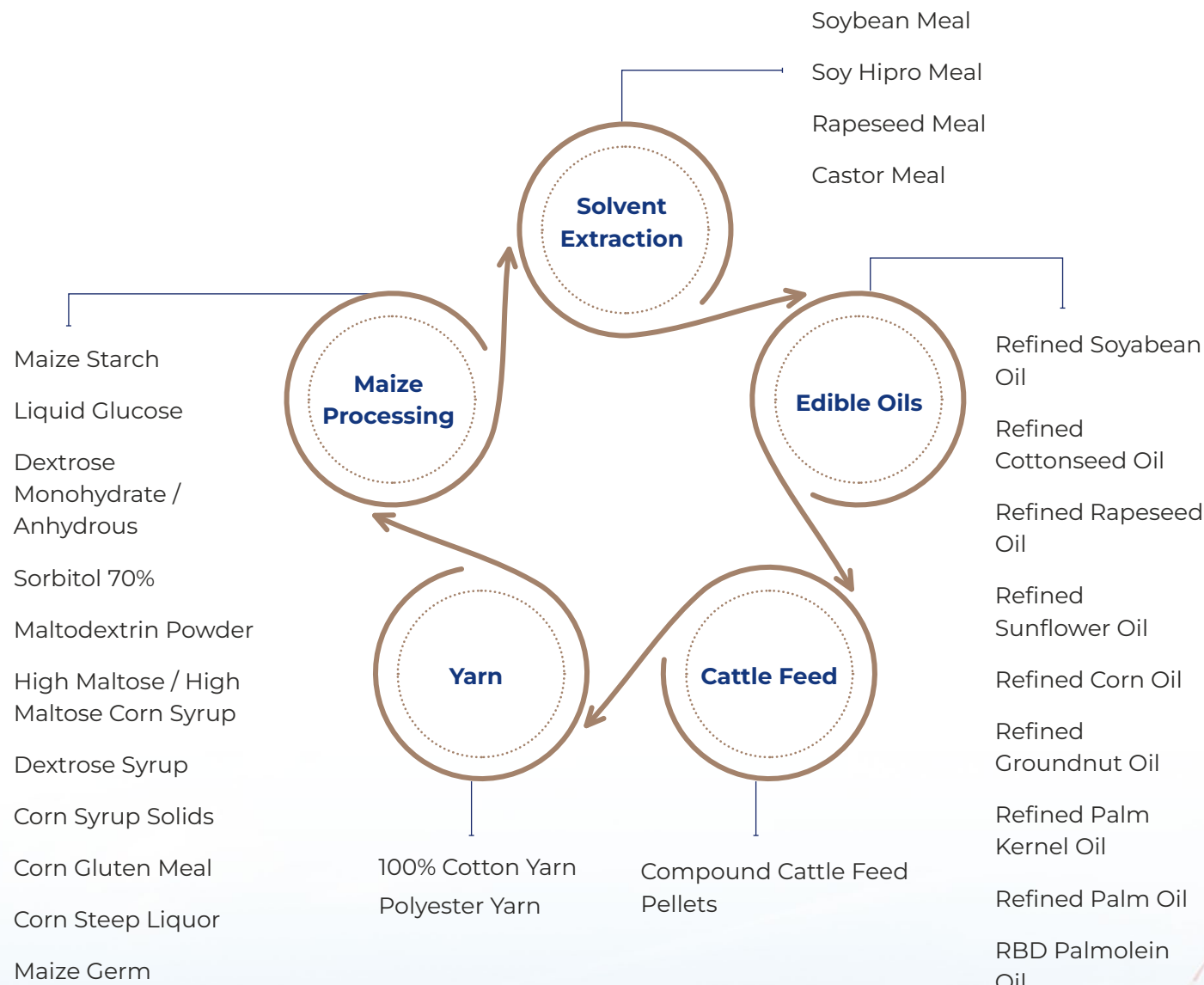
GAEL refines multiple edible oils, including soybean, cottonseed, and sunflower oil, with a refining capacity of **1,200 TPD**. Its refined oils are marketed under trusted brands such as Ambuja Gold, Prime Gold, Prime Chakki Fresh, and Health Magic, reaching households and institutional customers across India.



Renewable Energy

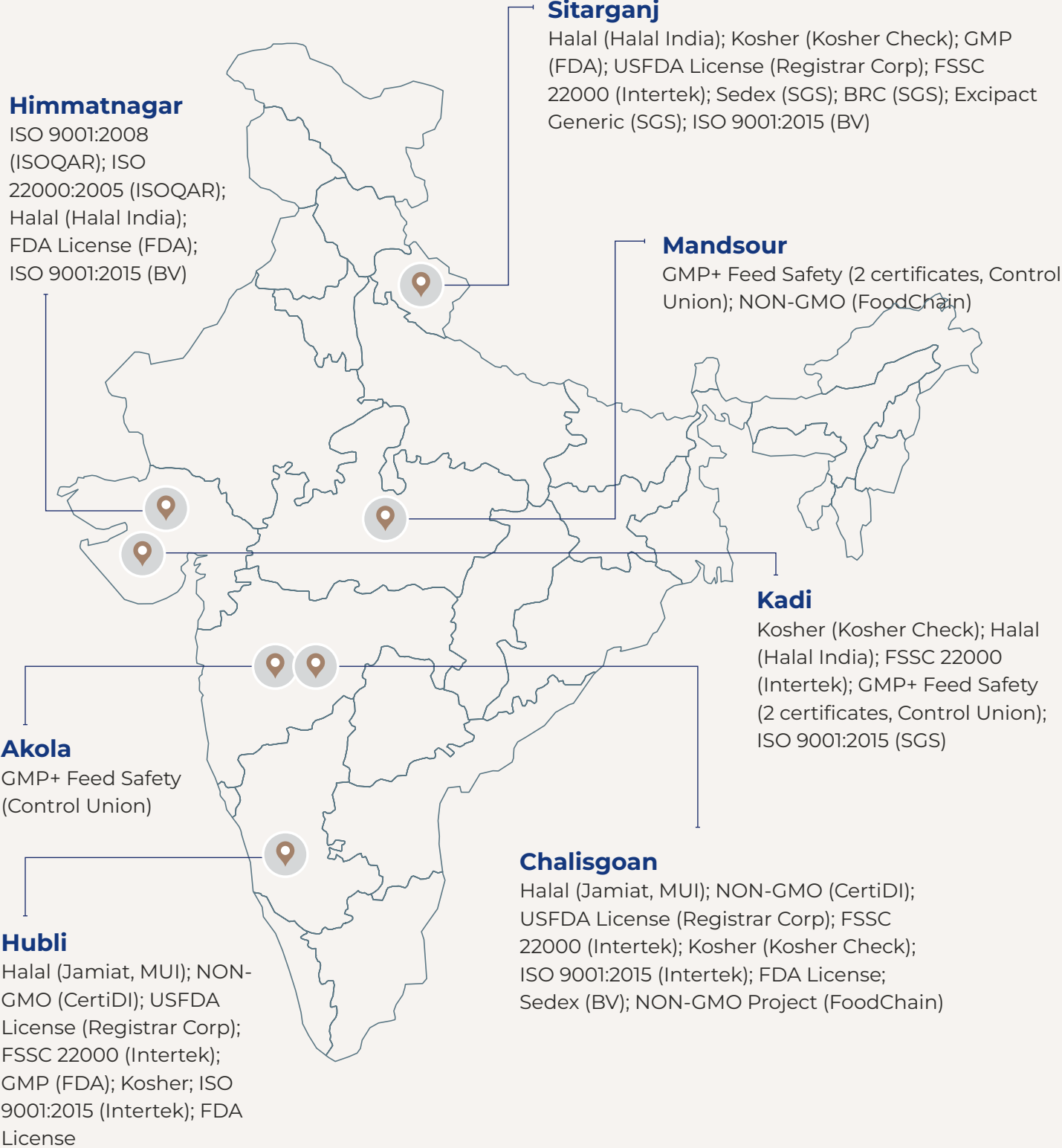
As part of its climate and energy transition strategy, GAEL has significantly expanded its renewable energy footprint through wind, solar, biomass, and biogas-based power generation. By utilising agro-residues such as paddy straw, rice husk, soya danthol, and fly ash, GAEL not only reduces reliance on fossil fuels but also drives circular economy outcomes. In FY 2024-25, these initiatives contributed to **27,643 MTCO₂e of avoided emissions**, reinforcing the Company's alignment with national and global sustainability goals.

Product Portfolio



Certifications by Plant

GAEL's manufacturing facilities are certified to multiple national and international standards, reflecting our commitment to food safety, quality, ethical sourcing, and responsible business practices. The following table outlines plant-wise certifications held across our operations.



Letter from the CMD

Dear Shareholders,

I am pleased to share the FY 2024- 25 Sustainability Report of Gujarat Ambuja Exports Limited . This year has been a testament to our ability to balance strong business performance with responsible growth, backed by our steadfast commitment to sustainability. We continue to align our operations with the principles of integrity, fairness and accountability. This ensures that every step we take delivers value not just to our shareholders but also to the environment, communities and partners connected to our business.

Sustainability remains at the heart of our strategy. Over the past year, we expanded our renewable energy footprint, utilizing 136.88 GJ of renewable energy that directly contributed to our efforts to lower carbon emissions while enhancing energy security. In parallel, our water stewardship initiatives enabled us to treat and responsibly discharge 12,27,600 KL of water. This helped safeguard this critical resource for our operations as well as the communities around us. Through circularity-driven approaches, we also ensure that by-products from our processes are reused or converted into value-added products, reducing waste and environmental impact.

Our community development initiatives continued to create meaningful change with programs in education, healthcare and skill development, positively impacting 4 lakh plus lives. These efforts reflect our belief that economic progress and community well-being are inseparable. On the governance front, we have strengthened our ESG oversight mechanisms and embedded responsible sourcing requirements for our suppliers, while continuing to uphold transparency and ethical conduct across all our operations.

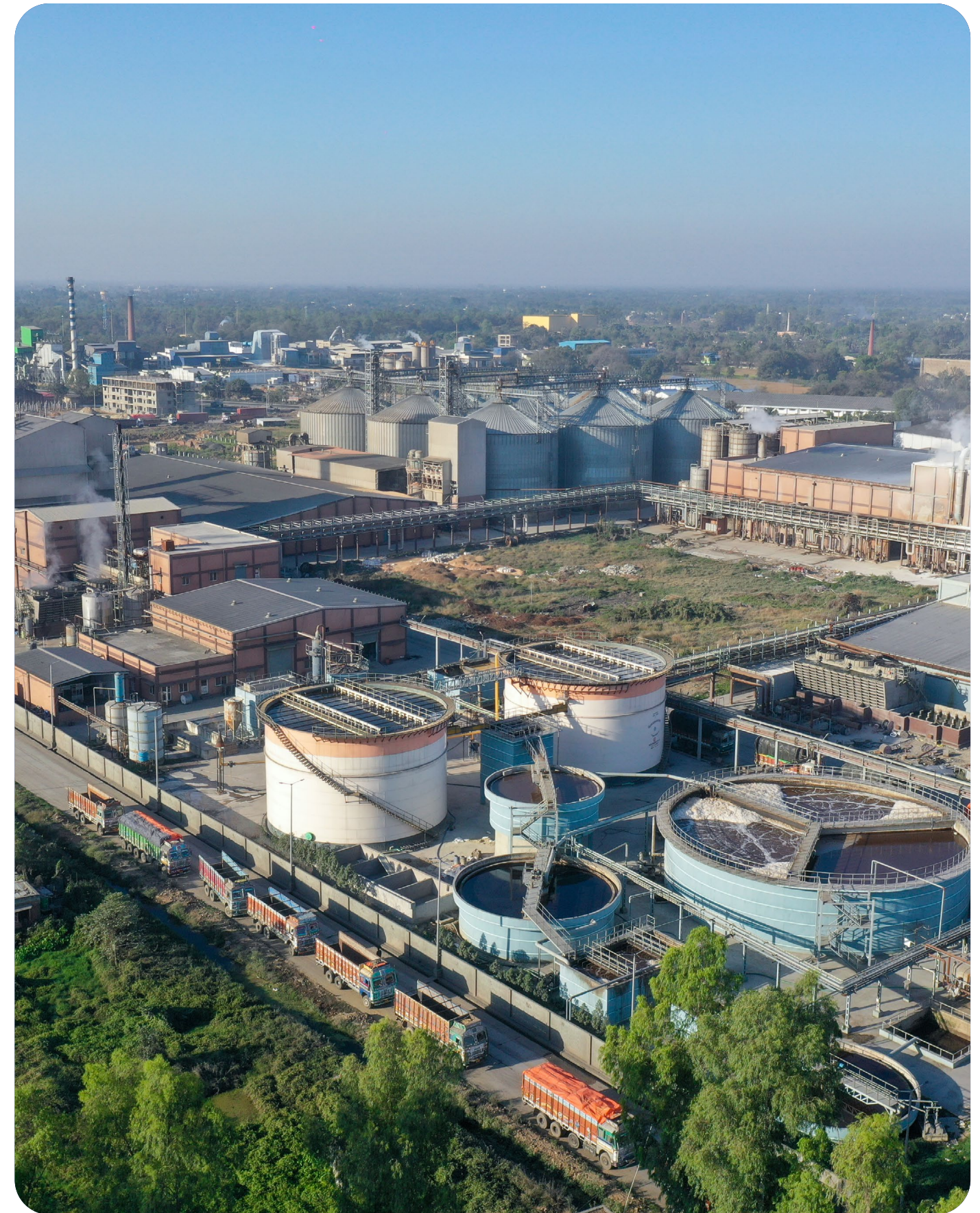
The operating environment remains dynamic, shaped by global challenges such as climate change, resource scarcity and shifting market expectations. Rather than seeing these as constraints, we view them as opportunities to innovate and deepen our commitment to sustainability across our value chain.

I would like to express my deep gratitude to our customers, employees, suppliers and partners for their unwavering trust and collaboration. Your support strengthens our resolve to lead with responsibility and vision. Looking ahead, we remain committed to deepening our sustainability efforts, expanding renewable energy, advancing product innovation and scaling community initiatives. So that we can build a future that is inclusive, resilient and sustainable.

Warm regards,

Manish Gupta

Chairman & Managing Director





Sustainability at GAEL

Sustainability at GAEL

At GAEL, sustainability is interwoven into our journey of purposeful growth and resilience. Guided by our legacy and future-ready vision, we continue to balance ecological preservation with business progress, ensuring that value creation is aligned with long-term responsibility.

This year, GAEL advanced its sustainability agenda by embedding environmental stewardship and social responsibility across all operations. Through renewable energy adoption including wind, solar, biogas, and biomass-based solutions, we reduced our carbon footprint while enhancing operational efficiency. We also reinforced our commitment to water stewardship with the treatment of over 12,27,600 KL of water before discharge and the reuse of treated effluents for irrigation and gardening. In parallel, GAEL achieved a reduction of 27,643 MTCO₂e by adopting renewable energy sources such as solar, wind, and biogas, further strengthening our low-carbon transition.

Our waste management efforts reflect our circular approach, turning by-products such as ETP sludge into bricks, coal ash into inputs for cement manufacturing, and Agro waste into boiler fuel, thereby reducing landfill dependency and creating value from waste streams. These initiatives not only conserve resources but also strengthen our responsibility towards communities and the environment.

At the core of our approach is collaboration. GAEL continues to foster partnerships with stakeholders to drive sustainable innovation and shared value creation. Whether through supply chain engagement, farmer connect programmes, or CSR projects benefitting over 4 lakh people, we remain committed to inclusivity, transparency, and ethical growth.

Overview of GAEL's Sustainability Strategy

GAEL's approach to sustainability is rooted in global best practices and guided by internationally recognised frameworks. The Company aligns its strategy with the United Nations Sustainable Development Goals (SDGs), ensuring that growth contributes positively to environmental stewardship, social progress, and governance excellence. By embedding ESG principles across its operations, GAEL strengthens risk management, resilience, and stakeholder trust. The adoption of international standards such as ISO, GMP, and FSSC reflects its commitment to product safety, responsible sourcing, and ethical conduct across the value chain.

Through initiatives on renewable energy, water stewardship, waste circularity, and sustainable chemistry by using advanced infrastructure and modern processing techniques, GAEL ensures that its sustainability efforts are not limited to compliance but are aligned with evolving global regulatory expectations and stakeholder demands. This framework positions GAEL as a responsible partner in advancing sustainable development, both in India and globally

Key elements of our strategy include:

Climate and Energy Transition:
Expanding renewable energy capacity (wind, solar, biogas) to reduce emissions and reliance on fossil fuels.

Water Stewardship:
Maintaining zero liquid discharge facilities, recycling treated water, and investing in advanced effluent treatment systems.

Circular Economy and Waste Management:
We transform by-products and waste streams into value by recycling ETP sludge, coal ash, paddy straw, rice husk, agro waste, and fly ash, ensuring minimal waste goes to landfill.

Sustainable Chemistry and Innovation:
Leveraging fermentation and specialty chemical platforms to deliver eco-friendly solutions while diversifying into high-growth, less volatile sectors.

Community and Shared Value Creation:
Investing ₹9.56 crores in CSR initiatives during FY 2024–25, improving livelihoods, education, and healthcare access for local communities.

Despite global volatility, GAEL has sustained progress by adopting disciplined investments in sustainability-linked platforms such as green solvents, nutraceuticals, and renewable energy projects. This deliberate focus strengthens resilience, aligns us with India’s sustainable growth agenda, and positions GAEL as a long-term partner for responsible agro and specialty solutions.

Stakeholder Engagement

At GAEL, stakeholder engagement is integral to our sustainability journey and underpins our ability to create long-term value. We prioritise **transparent, proactive, and responsive communication** with customers, suppliers, employees, investors, and local communities, ensuring that their voices guide our strategic direction.

The following table presents the key stakeholder groups, frequency and channels of engagement, and the primary topics discussed during FY 2024–25.

Customers

Identified as Vulnerable / Marginalized Group (Yes/No)	Channels of Communication	Frequency of Engagement	Purpose and Scope of Engagement (Key Topics / Concerns Raised)
No	Emails, website, meetings	Requirement basis	Quality issues, customer feedback etc.

Employees

No	Emails, meetings, website, notice boards	Requirement basis, annually	Regarding performance appraisal, consultation concerning health and safety matters.
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Suppliers

No	Emails, meetings, website	Requirement basis, annually	Regarding performance appraisal, related to health and safety
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Society (Neighbouring Public)

No	Emails, meetings, website	Requirement basis	In the event of any complaints arising
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CSR Program Beneficiaries

No	Meetings	Requirement basis	In the event of any CSR events
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Below sections illustrate our engagement with employees, customer, suppliers and communities.

Engagement with Employees

In FY 2024–25, GAEL reinforced its focus on employee and worker capacity building through structured training programs. A total of 207 employees (15.02%) and 298 workers (25.19%) received training on human rights issues and Company policies, reflecting a significant increase compared to the previous year. In addition, the Company conducted health and safety as well as skill upgradation training sessions across its operations. Among employees, 35.17% were trained on health and safety measures and 30.06% on skill upgradation, while 60.79% of workers received training on health and safety and 38.59% on skill upgradation. These programs covered critical areas such as workplace safety, GMP, FSSC/ISO standards, fire safety, allergens management, and the Code of Conduct, embedding a culture of safety, compliance, and ethical responsibility across GAEL's workforce.

Engagement with Customers and Suppliers

We strengthen relationships with leading global FMCG brands such as ITC, Dabur, HUL, Colgate, and Mondelez, fostering trust through quality, reliability, and continuous dialogue. We directly procure raw materials from farmers across India, thereby empowering local agricultural communities and enhancing supply chain resilience.

Engagement with Communities

We actively engage with local communities through CSR projects that benefit over 4 lakh people annually, addressing education, healthcare, livelihoods, and environmental initiatives. Our grievance mechanisms remain accessible via correspondence, phone, email, and public display of contact details at office and plant sites, ensuring inclusivity and timely response to community concerns.

Governance and Grievance Management

The Stakeholders' Relationship Committee continues to address shareholder concerns on share transfers, dividends, annual reports, and general meeting matters. As disclosed in the BRSR, there were no pending complaints across shareholders, employees, customers, or communities in FY 2024–25. This reflects our commitment to maintaining efficiency and transparency in grievance redressal.

Key Stakeholder Engagement KPIs



CSR Beneficiaries

4 lakh+

individuals supported in FY 2024–25

Employee & Worker Training Coverage:



Employees

Human Rights Training:
15.02%

Health & Safety:
35.17%

Skill Upgradation:
30.06%



Workers

Human Rights Training:
25.19%

Health & Safety:
60.79%

Skill Upgradation:
38.59%



Complaints Pending Resolution

Nil across all stakeholder groups



Value Chain Engagement

Direct sourcing from farmers and training programmes for employees and workers

Through these measures, GAEL ensures that sustainability priorities are informed by stakeholder expectations, while building trust, accountability, and shared value across its ecosystem.

ESG Policies

GAEL is committed to conducting business responsibly, guided by the highest standards of ethics, integrity, and transparency. Our ESG framework is underpinned by a comprehensive set of formalised policies that align with global best practices, the **National Guidelines on Responsible Business Conduct (NGRBC)**, and the **United Nations Sustainable Development Goals (SDGs)**. These policies provide a structured foundation for ethical governance, sustainable growth, and stakeholder trust.

Key ESG Policies and Commitments



Ethics and Integrity

- Anti-Bribery and Anti-Corruption Policy** – Zero tolerance toward bribery, corruption, and money laundering, ensuring compliance with Indian and international standards.
- Code of Conduct** – Defines expectations on integrity, conflict of interest, confidentiality, gifts, and responsible behaviour across all levels of the organisation.
- Whistle-blower (Vigil Mechanism) Policy** – Confidential and secure mechanism to report unethical conduct or policy violations, with protection against retaliation.



Human Rights and People Practices

- Human Rights Policy** – Upholds fair labour practices, equal opportunity, and safe working conditions.
- Prevention of Sexual Harassment (PoSH) Policy** – Ensures a safe, inclusive, and respectful workplace, supported by an Internal Complaints Committee.
- HR Handbook & Associated Policies** – Covers recruitment, time and attendance, leave, loans and benefits, gifts, and employee welfare.



Corporate Governance

- Board Diversity Policy** – Strengthens governance by promoting diversity of skills, experience, and gender representation on the Board.
- Nomination and Remuneration Policy** – Ensures fair and transparent pay practices for directors, key management, and senior leadership.
- Related Party Transactions Policy** – Provides a framework for approvals, thresholds, and disclosure of related party dealings.
- Risk Management Policy** – Identifies, assesses, and mitigates key risks across ESG, business, and financial dimensions.



Disclosure and Transparency

- Archival Policy and Preservation of Documents Policy** – Ensure secure record-keeping, timely disclosure, and compliance with Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 requirements.
- Determination of Material Events Policy** – Defines materiality thresholds and procedures for disclosure to stakeholders.
- Determining Material Subsidiaries Policy** – Establishes governance for oversight of subsidiaries.
- Dividend Distribution Policy** – Outlines principles for equitable shareholder returns in line with growth needs.



Sustainability and Responsibility

- Corporate Social Responsibility (CSR) Policy** – Guides social investments in education, healthcare, livelihood enhancement, and community development.
- IT Policy** – Strengthens cybersecurity, data governance, vendor management, and responsible use of IT infrastructure.






Materiality Assessment

At GAEL, we prioritise sustainability topics that are most relevant to our business and stakeholders.





The materiality assessment combined disclosures under the Business Responsibility and Sustainability Report (BRSR), and key sustainability priorities highlighted in the Annual Report FY 2024–25. The process enabled us to identify issues that present both risks and opportunities for GAEL's operations, while shaping our long-term ESG roadmap.

Key Material Topics for FY 2024–25




Climate Change & Emissions

	Relevance	Approach / Action (as per BRSR/AR)	Global Alignment
	Risk & Opportunity	Renewable energy adoption (solar, wind, biogas, biomass); use of paddy straw, rice husk, agro waste & fly ash; 27,643 MTCO₂e saved	 



Energy & Emission Management

	Relevance	Approach / Action (as per BRSR/AR)	Global Alignment
	Risk	Efficiency through biomass/biogas boilers; renewable energy mix to reduce fossil dependence	  




Water Stewardship

	Relevance	Approach / Action (as per BRSR/AR)	Global Alignment
	Risk	Zero liquid discharge facilities; 12,27,600 KL treated and reused for irrigation and gardening	 




Waste & Circularity

	Relevance	Approach / Action (as per BRSR/AR)	Global Alignment
	Opportunity	Recycling/reuse: ETP sludge into bricks, coal ash into cement, soya danthal as boiler fuel	

Responsible Sourcing

	Relevance	Approach / Action (as per BRSR/AR)	Global Alignment
	Opportunity	Direct procurement of maize and soybean from farmers, supporting local resilience	 

Employee Health & Safety

	Relevance	Approach / Action (as per BRSR/AR)	Global Alignment
	Risk	Training/awareness programmes on EHS, GMP, FSSC/ISO, fire safety, allergens, and Code of Conduct; coverage: 35.17% employees (H&S), 30.06% employees (Skill), 60.79% workers (H&S), 38.59% workers (Skill); 15.02% employees and 25.19% workers trained on human rights and Company policies	 

Community Development

	Relevance	Approach / Action (as per BRSR/AR)	Global Alignment
	Opportunity	₹9.56 cr CSR spend; 4 lakh+ beneficiaries	  

Sustainability Highlights: This Year in Numbers



Environment

Energy Consumed from Renewable Sources

18,13,777 J

Energy derived from solar, wind, biogas, and biomass, reflecting GAEL's transition to clean energy.

Scope 2 emissions from Biogas

32%

Share of indirect emissions offset through renewable biogas usage.

Water Treated

12,27,600 KL

GAEL operates zero liquid discharge facilities; treated effluent is reused for gardening, irrigation, and process use across plants.

Waste Diverted from Landfill

2260 MT

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes) 33.8%

Renewable Energy Share

11%

Proportion of total energy consumption met through renewable sources.

Environmental Fines

Nil

No penalties or fines imposed on GAEL for environmental violations



Social

% Women in Workforce

6%

Representation of women in GAEL's workforce across business operations.

Employees:

35%

(health and safety measures) 30.06% (skill upgradation)

Workers:

61%

(health and safety measures) 38.59% (skill upgradation)

Training included health, safety, environment, GMP, FSSC/ISO, allergens, Code of Conduct, and skill enhancement programmes.

Health & Safety (e.g., LTIFR)

3

Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)

No. of fatalities or high-
consequence work-related
injury or ill health

0

No workplace fatalities or
high- consequence
injuries recorded

New Hires

Male: 447
Female: 31

Recruitment of new
employees during strengthen
workforce capacity.

Community Investment
₹9.56 crores

CSR expenditure benefitting
4 lakh+ people through
education, healthcare,
livelihood, and environment
initiatives.

Career Development Review

100%

All eligible employees
received formal career and
performance development
reviews.



Governance

% Women in the Board

29%

GAEL's Board comprises a mix
of executive and non-executive
members, with half being
independent. Two women
directors provide gender
diversity.

Grievances pending

Nil

Grievance redressal systems
exist for communities,
employees, shareholders,
customers, and value chain
partners, with no unresolved
cases .

Whistleblower Cases

Nil

GAEL has a formal **Whistle-
blower mechanism**
that enables secure and
confidential reporting
of unethical practices,
with safeguards against
retaliation. During the
reporting period, **no cases**
were reported.



Governance and Risk Management

Governance and Risk Management

Governance Structure

Strong corporate governance is central to GAEL's ability to deliver sustainable growth. It provides the foundation for ethical conduct, sound decision-making, and effective risk management. By embedding transparency and accountability into every aspect of its operations, GAEL ensures that the interests of shareholders, employees, customers, and communities remain at the heart of its strategic direction. GAEL views corporate governance as the practical expression of its values, integrity, transparency, accountability, and a stakeholder-centric approach. It is the framework through which strategic goals are pursued responsibly and long-term value is safeguarded. The Company aligns with Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 while continually striving to adopt emerging global best practices.

We operationalise this philosophy through six governance practices:

- | | |
|--|--|
| 01 Fair and transparent business practices:
Conduct anchored in ethics and clarity across dealings with all stakeholders. | 04 Monitoring of executive performance by the Board:
Systematic review of management's execution against strategy and risk appetite. |
| 02 Effective management control by the Board:
An active Board that provides direction, oversight, and timely decisions. | 05 Compliance with laws:
Rigorous adherence to applicable statutes and regulations across the enterprise. |
| 03 Adequate representation of Independent Directors:
Balanced Board composition to ensure objectivity and independence in judgement. | 06 Transparent and timely disclosure of financial and management information:
Clear, prompt reporting that enables informed stakeholder decisions. |

GAEL's governance framework is anchored by the Board of Directors that has constituted both mandatory and non-mandatory committees to ensure effective oversight and timely decision-making.

- Mandatory committees include the Audit Committee, Nomination & Remuneration Committee, Stakeholders' Relationship Committee, Corporate Social Responsibility Committee, Risk Management Committee, and Share Transfer Committee
- Non-mandatory committees include the Internal Committee and the Investment Committee. These committees operate within defined charters and report to the Board, which meets at regular intervals to review committee minutes and key recommendations.

During FY 2024–25, the Board met five times (18th May 2024, 03rd August 2024, 28th October 2024, 25th January 2025, and 31st March 2025), staying within all prescribed timelines for meeting frequency and intervals. In line with good governance practices, the Internal Auditor is a permanent invitee to Audit Committee meetings, supporting the Board’s oversight of internal controls and financial reporting. Through this governance structure, GAEL ensures integrity, accountability, and long-term value creation for all stakeholders while embedding sustainability at the core of strategic decision-making.

Committee Oversight and Functions

Mandatory				
Committee	Core Functions	No. of Meetings (FY 2024–25)	Date of Meetings	Additional Notes
Audit Committee	Reviews financial reporting, adequacy of internal controls, audit findings. Internal Auditors report directly. Cost Auditor invited for cost audit reports.	5	18 th May 2024; 03 rd Aug 2024; 28 th Oct 2024; 25 th Jan 2025; 31 st Mar 2025	Meetings attended by senior management and internal/external auditors. Minutes placed before Board.
Nomination & Remuneration Committee (NRC)	Sets criteria for director qualifications and independence. Devises diversity policy. Identifies directors/senior management. Recommends remuneration. Evaluates performance of Board/ Independent Directors.	4	17 th May 2024; 02 nd Aug 2024; 24 th Jan 2025; 31 st March 2025	
Risk Management Committee (RMC)	Reviews Company's risk assessment and minimisation framework. Provides periodic risk oversight with the Board.	2	17 th May 2024; 28 th Oct 2024	
CSR Committee	Formulates CSR Policy & annual action plan. Reviews performance and recommends CSR investments. Ensures policy is publicly disclosed on Company website.	4	17 th May 2024; 02 nd Aug 2024; 28 th Oct 2024; 24 th Jan 2025	

Mandatory				
Committee	Core Functions	No. of Meetings (FY 2024–25)	Date of Meetings	Additional Notes
Stakeholders' Relationship Committee (SRC)	Reviews investor service standards and complaints.	4	17 th May 2024; 02 nd Aug 2024; 28 th Oct 2024; 24 th Jan 2025	
Share Transfer Committee (STC) (Sub-committee of SRC)	Approves share transfers, transmissions, duplicate certificates, name/status changes, demat/remat.	23	Between 02 nd Apr 2024 and 18 th Mar 2025 (avg. twice a month)	


Non Mandatory				
Committee	Core Functions	No. of Meetings (FY 2024–25)	Date of Meetings	Additional Notes
Internal Committee	Addresses specific matters delegated by the Board.	Ad-hoc	As required	
Investment Committee	Reviews and approves treasury/investment proposals within Board- authorised limits.	Ad-hoc	As required	

Strategic Integration

The operating context for India's agro-processing and edible-oils value chain is shifting fast: climate variability is altering crop yields and water availability, global vegetable-oil prices remain volatile, and new regulatory regimes, from packaging Extended Producer Responsibility (EPR) to deforestation-free supply chains in export markets raise the bar on traceability and compliance. GAEL integrates these realities into strategy, capital allocation, and day-to-day operations so that resilience, efficiency, and responsible growth advance together. The Company diversifies its sourcing footprint across geographies, strengthens logistics, maintains contingency inventories and leverages advanced technologies and real time analytics to enhance end-to-end visibility and agility. Farm to factory integration and local sourcing further reduce dependence on volatile global markets, reinforcing resilience.

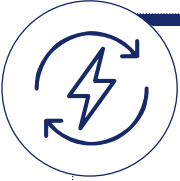
Sustainability is explicitly “woven” into the organisational ethos: GAEL integrates ESG principles into core operations, guided by the UN SDGs, with a focus on minimising emissions, conserving water and mitigating ESG risks so that business success and sustainability progress together.

Below are some of the practices we’ve established to achieve these goals.




Water-secure operations:

Maize wet milling and edible oil refining are heavily water intensive. We continue to expand source diversification (surface/municipal/groundwater balance), reuse and recycling at site, and near-ZLD (Zero Liquid Discharge) design where feasible, consistent with CPCB (Central Pollution Control Board) expectations on high-discharge sectors. Our phased investments target lower freshwater intensity (KL/MT), and automated compliance monitoring.



Energy transition and carbon management:

India has notified the institutional framework for a compliance Carbon Credit Trading Scheme (CCTS) and is rolling out renewable/consumption obligations, signalling a gradual move toward carbon constraint economics. We are sequencing energy efficiency projects, scaling on-site solar/biomass/waste-heat recovery, and structuring off-site renewable Power Purchase Agreements (PPAs) to increase the share of renewables and cut Scope 2 intensity.



Circular packaging and Extended Producer Responsibility:

Under India's Plastic Waste Management Amendment Rules, 2022, producers/importers/brand-owners must register on the Centralised EPR portal and meet annual collection/recycling targets by category. We design for recyclability, increase recycled content where permitted, and retire legacy formats, while maintaining full compliance.

Performance Linkage

The NRC is responsible for recommending the Company’s remuneration policy, evaluating the performance of the Board and Independent Directors, and recommending remuneration for senior management. These processes support alignment between performance and pay at leadership levels.

ESG Risk Matrix

GAEL follows a structured approach to identifying, assessing and mitigating enterprise risks spanning market, commodity, financial, operational, supply chain, regulatory/compliance, and environmental & sustainability domains. Illustratively, commodity price volatility is addressed through various processes such as,

- Hedging and optimal inventory
- Supply chain disruptions through multi-sourcing and logistics technology
- Regulatory changes via ongoing monitoring and a strong compliance framework
- Environmental challenges through water conservation, renewable energy adoption and waste management.

Climate-Related Risks

Climate change and water scarcity are identified as material risks for operations that rely on consistent freshwater supply and stable agro-value chains. The Company’s approach combines adaptation (e.g., groundwater recharge planning by constructing a pipeline from a government source 50 km away at a project cost of ₹20 crore to mitigate short term supply risks) and long term resilience measures across other locations.

Energy and emissions management is a priority. GAEL commits to reduce energy consumption and emission intensity via efficiency investments, timely machinery upgrades, phased transition to renewables (including wind/solar) and the strategic use of biomass contributing to Scope 2 reductions and mitigating portions of Scope 1 emissions.

Compliance Risks

Regulatory non-compliance can result in fines, legal actions, licence risks and operational disruptions. GAEL mitigates this through continuous monitoring, systematic documentation, regular audits and employee training across environmental, labour, product safety and occupational health & safety requirements.

The Secretarial Audit Report for FY 2024-25 recorded no qualifications, observations, adverse remarks or disclaimers. GAEL also maintains a robust internal control framework to ensure operational efficiency, legal/regulatory compliance and reliable financial reporting, with independent, risk-based internal audits presented to the Audit Committee for timely corrective action.

Grievance Mechanism

GAEL operates a Board approved Vigil Mechanism / Whistle-blower Policy that enables protective disclosures by Directors and employees on unethical behaviour, suspected fraud, and violations of the Code of Conduct. The mechanism provides assured access to the Chairman of the Audit Committee, is aligned with the Companies Act, 2013 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and has been revised in line with applicable amendments. The Audit Committee monitors the mechanism and in FY 2024-25, no complaints were received under the vigil mechanism.

For investor grievances, Board oversight sits with the Stakeholders' Relationship Committee (SRC). Its terms of reference include redressing complaints related to transfer/transmission, non-receipt of dividends/annual reports, duplicate certificates, and voting rights/service standards. The SRC has delegated operational powers to the Registrar & Share Transfer Agent, with the Company Secretary/Compliance Officer supervising day-to-day redressal. In FY 2024-25, the Company handled 18 investor complaints (19 redressed including 1 opening balance), with nil pending at year end reflecting timely resolution and service focus.

The following table depicts the details of the Board of Directors



Mr. Manish Vijaykumar Gupta
Executive Director



Category	Tenure	Gender	ESG Oversight Role
Executive	Since 1991	Male	Yes



Mrs. Sulochana Vijaykumar Gupta
Non-Executive - Non Independent Director

Category	Tenure	Gender	ESG Oversight Role
Non-Executive and Non-Independent	Since 1991	Female	No



Mr. Sandeep Agrawal
Executive Director



Category	Tenure	Gender	ESG Oversight Role
Executive	Since 1995	Male	Yes



Mr. Vishwavir Saran Das
Non-Executive - Independent Director



Category	Tenure	Gender	ESG Oversight Role
Non-Executive and Independent	Since 2016	Male	No



Mr. Sandeep Mohanraj Singhi
Non-Executive - Independent Director



Category	Tenure	Gender	ESG Oversight Role
Non-Executive and Independent	Since 2016	Male	No



Ms. Maitri Kirankumar Mehta
Non-Executive - Independent Director



Category	Tenure	Gender	ESG Oversight Role
Non-Executive and Independent	Since 2019	Female	No



Mr. Sudhin Bhagwandas Choksey
Non-Executive - Independent Director



Category	Tenure	Gender	ESG Oversight Role
Non-Executive and Independent	Since 2022	Male	No

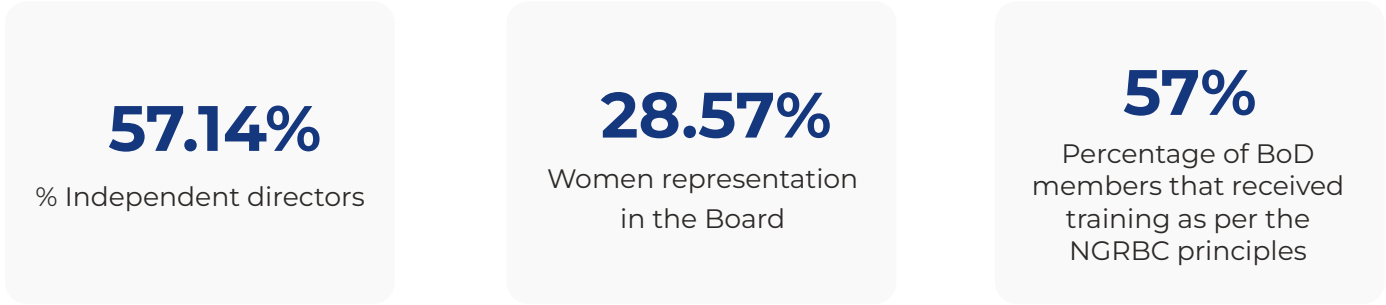
- Audit Committee

Nomination and Remuneration Committee

Corporate Social Responsibility Committee
- Risk Management Committee

Stakeholders Relationship Committee

The following are key board KPIs.



Governance Framework

GAEL's governance practices are anchored in a framework of policies and oversight mechanisms that ensure accountability, transparency, and ethical conduct across all levels of the organization.

Anti-Bribery and Anti-Corruption Policy

GAEL enforces a zero-tolerance approach towards bribery, corruption, facilitation payments, and money laundering. The policy applies to employees, suppliers, contractors, and partners, ensuring integrity in all business dealings. Employees are trained to identify and report potential violations, safeguarding GAEL against reputational and legal risks.

Board Diversity Policy

GAEL's Board Diversity Policy promotes varied skills, perspectives, and experiences at the leadership level. With 28.57% women representation on the Board, the Company demonstrates its commitment to inclusive decision-making and long-term business resilience.

Corporate Social Responsibility (CSR) Policy

GAEL's CSR Policy focuses on education, healthcare, sustainable livelihoods, and community infrastructure. Guided by Section 135 of the Companies Act 2013, CSR initiatives prioritize local communities where the Company operates, ensuring inclusive growth and positive social impact.

Dividend Distribution Policy

GAEL follows a transparent approach to dividend distribution in line with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The policy balances rewarding shareholders through regular dividends with reinvestment for long-term growth, ensuring equitable value creation for stakeholders.

Nomination and Remuneration Policy

GAEL's Nomination and Remuneration Policy ensures fair and performance-linked compensation for Directors, Key Managerial Personnel, and senior employees. By aligning pay structures with business goals and diversity principles, the Company promotes accountability and merit-based growth.

Preservation of Documents Policy

GAEL systematically preserves records in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The policy establishes protocols for categorization, confidentiality, and retention, ensuring proper governance and preventing unauthorized destruction of documents.

Related Party Transactions Policy

GAEL's Related Party Transactions Policy ensures transparency and fairness in business dealings with related entities. All material transactions undergo rigorous scrutiny by the Audit Committee and Board, aligning with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013 disclosure norms to safeguard minority shareholder interests.

Determining Material Subsidiaries Policy

GAEL applies clear governance standards to identify and monitor material subsidiaries. The Audit Committee reviews financials of unlisted subsidiaries, and Board-level oversight ensures accountability, transparency, and compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013.

Determination of Material Events Policy

GAEL ensures timely and accurate disclosure of all material events in accordance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Companies Act, 2013. The policy defines thresholds for significance, mandates prompt reporting, and enhances market transparency by publishing disclosures on the Company website for a minimum of five years.

IT Policy



GAEL's IT Policy safeguards digital infrastructure through protocols for data security, system access, antivirus protection, and network monitoring. Regular audits, training, and vendor management practices ensure secure operations while aligning with the IT Act, 2000.

Risk Management Policy



GAEL adopts a structured framework to identify, assess, and mitigate strategic, financial, operational, and ESG-related risks. Oversight by the Risk Management Committee ensures business continuity, resilience, and compliance with regulatory standards.

Whistleblower (Vigil Mechanism) Policy



GAEL empowers employees and directors to report unethical practices, fraud, or violations without fear of retaliation. The policy provides access to senior management and the Audit Committee, ensuring independent review and corrective action where required.

Social and Employee-Centric Policies

Recognizing that good governance includes workforce welfare, GAEL enforces social policies that uphold human rights, inclusivity, and workplace ethics. These policies address direct social impacts, extend across the supply chain, and set strict standards on child labour, forced labour, and fair employment. GAEL fosters a safe, inclusive, and respectful workplace through the following practices:

Code of Conduct –

GAEL's Code of Conduct guides directors, officers, and employees in upholding ethical practices, avoiding conflicts of interest, and complying with applicable laws. The policy reinforces accountability, confidentiality, and respect, fostering a culture of fairness and integrity across operations.

POSH (Prevention of Sexual Harassment) Policy –

GAEL enforces a zero-tolerance stance against sexual harassment under the POSH Act, 2013. An Internal Complaints Committee is in place across locations, with strict confidentiality measures and awareness sessions to ensure a safe and respectful workplace for all employees.

HR Handbook –

GAEL's HR Handbook codifies policies on attendance, leave, recruitment, loans, gifts, and exit procedures. It ensures consistency in workforce management while embedding fairness, transparency, and compliance with labour regulations.





Environmental Consciousness

Environmental Consciousness

Climate change is one of the most pressing challenges of the present era, with its impacts increasingly visible worldwide. In emerging economies such as India, where a large section of the population is dependent on agriculture and natural resources, the risks are significantly amplified. While international frameworks continue to emphasise the urgency of collective climate action, real progress on the ground is necessary to restrict global warming to safe levels.

Stakeholders including businesses, governments, and communities must focus on water security, sustainable agriculture, renewable energy, and scientifically managed waste solutions as priorities for safeguarding environmental systems. GAEL acknowledges its exposure to climate-related risks given the nature of its operations and product portfolio. The Company continues to integrate environmental stewardship into its business model by reducing carbon intensity, expanding renewable energy adoption, enhancing efficiency, and promoting circular practices. This approach ensures long-term value creation while contributing to India's sustainable development agenda.

Protecting the environment is central to ensuring the well-being of society and the continuity of economic development. Climate risks are systemic, threatening both lives and livelihoods. Recognising the vulnerability of its product portfolio to climate change, GAEL has intensified its focus on reducing greenhouse gas emissions and embedding sustainability across operations.

Emissions

GAEL continues to prioritize responsible emissions management as a critical pillar of its sustainability strategy. Recognizing the direct link between industrial activity and climate change, the Company has undertaken structured efforts to monitor, manage, and reduce GHG emissions across its value chain.

Scope 1 & 2 Emissions

GAEL categorises its emissions into Scope 1 (stationary combustion, mobile combustion and fugitive emissions) and Scope 2 (indirect emissions from electricity from the grid and head/steam).

In FY 2024–25, Scope 1 emissions stood at **772,138 MTCO₂e**, a marginal increase of 1.13% compared to FY 2023–24 (**763,528 MTCO₂e**) primarily due to expanded production capacities. Emissions from captive power plants account for 99.7% of Scope 1 emissions

Scope 2 emissions were reduced to **22,326 MTCO₂e**, marking a 6.7% decline from the previous year (**23,940 MTCO₂e**), due to higher integration of renewable energy into operations. The combined Scope 1 and 2 emissions intensity increased to **169 MT/₹ crore** turnover in FY 2024–25, compared to **160 MT/₹ crore** turnover in FY 2023–24, reflecting the expansion of production facilities.



Table 7.1.1 below presents GAEL’s Scope 1 and Scope 2 emissions, along with emissions intensity, for FY 2024-25 and FY 2023-24

7.1.1 Scope 1 & 2 Emissions and Intensity

Parameter	Unit	FY 2024–25	FY 2023–24
Total Scope 1 Emissions	MT	7,72,138.22	7,63,528.02
Total Scope 2 Emissions	MT	22,325.79	23,939.97
Scope 1 & 2 Emissions Intensity (per ₹ crore turnover)	MT/₹ crore turnover	169.17	159.83

Scope 3 Emissions

GAEL recognizes that its environmental footprint extends beyond direct operations and therefore actively monitors its Scope 3 emissions, which include indirect emissions across the value chain such as employee commuting, business travel, raw material transportation, and downstream logistics.

Table 7.1.2 below outlines GAEL's Scope 3 emissions and corresponding emissions intensity for FY 2024-25 and FY 2023-24

7.1.2 Scope 3 Emissions and Intensity

Parameter	Unit	FY 2024–25	FY 2023–24
Scope 3 Emissions	MT	23,418.25	23,447.46
Scope 3 Emissions Intensity	MT/₹ crore turnover	4.99	4.76

Air Emissions

GAEL maintains strict monitoring of other air pollutants, including NOx, SOx, and particulate matter (PM). Monitoring is conducted by third-party certified agencies, ensuring compliance with state and national pollution control regulations.

Table 7.1.3. below presents GAEL's emissions of NOx, SOx, particulate matter, and other air pollutants for FY 2024-25 and FY 2023-24.

7.1.3. NOx, SOx, and PM Emissions

Parameter	Unit	FY 2024–25	FY 2023–24
NOx	Kg	1,315,000	1,214,000
SOx	Kg	1,495,000	1,555,000
Particulate Matter	Kg	980,000	991,000

Energy

Energy Consumption within the Organization

GAEL's strategy for optimizing energy use goes beyond merely adopting renewable energy sources and utilizing biofuels; it encompasses a rigorous approach to energy efficiency, capital investments, and continuous operational improvements. GAEL actively utilizes wind turbines, solar power systems, biogas engines, and biomass-based boilers as essential energy sources.

Table 7.2.1. below summarizes the energy consumption, renewable and non-renewable sources, and energy intensity for the current and previous financial years.

Total energy consumption (in Joules or multiples) and energy intensity

Parameter	FY 2024- 25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
From Renewable Sources		
Total electricity consumption (A)	136.88	125.78
Total fuel consumption (B)	18,13,639.81	15,19,317.57
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	18,13,776.69	15,19,443.35
From Non- Renewable Sources		
Total electricity consumption (D)	110.55	120.37
Total fuel consumption (E)	82,69,931.73	80,46,079.54
Energy consumption through other sources (F)	0	0

Parameter	FY 2024- 25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Total energy consumed from non-renewable sources (D+E+F)	82,70,042.28	80,46,199.91
Total energy consumed (A+B+C+D+E+F)	1,00,83,818.97	95,65,643.26
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	2,147.19 GJ/Crore rupees	1,941.5 GJ/Crore rupees
Energy intensity in terms of physical output	8.84 GJ/MT	7.81 GJ/MT

Reductions in Energy Requirements of Products and Services

As GAEL operates in the agro-processing sector, its products inherently require no significant energy consumption during customer use. Consequently, lifecycle emissions are concentrated at the production stage, where GAEL continues to mitigate impacts through efficiency and renewable energy integration.

Water

Water remains a critical input for GAEL's agro-processing operations. The Company has adopted a holistic water stewardship approach that emphasizes conservation, recycling, and reuse across its plants. Aligned with UNSDGs, GAEL prioritizes the sustainable management of water resources to safeguard future supply.

GAEL recognizes water as a shared and critical resource and has implemented comprehensive strategies to optimize its use while minimizing environmental impact. The Company undertakes rainwater harvesting, effluent reuse for gardening and irrigation, and the use of treated wastewater within its facilities. All wastewater generated is routed through **Effluent Treatment Plants (ETP)** and treated in line with regulatory requirements. ETP sludge is sold to authorised agencies for appropriate handling and disposal

GAEL has also implemented a **Zero Liquid Discharge (ZLD)** system in maximum of its facilities, ensuring that all wastewater is treated and recycled, with no liquid waste discharged into the environment. Operational adjustments and conservation practices have stabilized overall water consumption even with capacity expansions. The Company continues to explore advanced reuse technologies and additional water conservation measures to further reduce freshwater dependency and groundwater extraction, enhancing local water balance and ensuring minimal impact on surrounding communities.

Table 7.3.1. below presents GAEL's water withdrawal, consumption, and intensity for FY 2024-25 and FY 2023-24

7.3.1. Water Withdrawal, Consumption, and Intensity

Parameter	Unit	FY 2024–25	FY 2023–24
Surface Water	KL	4,55,737	2,19,774
Groundwater	KL	18,97,500	19,85,274
Third-party Water	KL	39,263	2,42,226
Total Water Withdrawal	KL	23,92,500	24,47,274
Total Water Consumption	KL	23,92,500	24,46,274
Water Intensity per ₹ of Turnover (KL / ₹ Cr)	KL / ₹ Cr	509.45	496.50

Waste Management

Management of Significant Waste-Related Impacts

GAEL adopts a systematic approach to waste management, recognizing the environmental and operational significance of its waste streams. The Company generates non-hazardous waste, including plastics, e-waste, ETP sludge, spent earth, soya danthal, mitti from soya seeds, and coal ash.

- ETP sludge is sold to authorized agencies for appropriate handling and disposal, sometimes used in landfilling and agricultural applications as a soil conditioner or fertilizer
- Spent earth and coal ash are sold to brick manufacturers, with spent earth also used as fuel in boilers.
- Soya danthal is consumed in boilers as a renewable energy source, reducing reliance on fossil fuels.
- The Company effectively leverages organic waste through integrated waste-to-energy systems to convert agricultural residues and food processing byproducts into biogas and biomass energy, creating a circular economy model
- GAEL is registered under the Extended Producer Responsibility (EPR) regime under the Plastic Waste Management (Amendment) Rules, 2025 as a Brand Owner, Producer, and Importer. To comply, the Company has established provisions to buy back plastic waste from authorized vendors

Waste Generated

In FY 2024–25, GAEL reported an increase in waste generation compared to the previous year, largely due to higher production volumes. GAEL made substantial progress in waste recovery and circular utilization during FY 2024–25.

Table 7.4.1. below presents GAEL’s waste generation for FY 2024-25 and FY 2023-24

7.4.1. Waste Generation (in Metric Tonnes)

Parameter	Unit	FY 2024–25	FY 2023–24
Plastic Waste (A)	MT	614.43	128.52
E-waste (B)	MT	2.08	0
Bio-medical Waste (C)	MT	0	0
Construction & Demolition Waste (D)	MT	0	0
Battery Waste (E)	MT	0	0
Radioactive Waste (F)	MT	0	0
Other Hazardous Waste (G) (please specify)	MT	0	0
Other Non-Hazardous Waste (H) (please specify by material)	MT	6,068.77	1,528
Total Waste Generated (A to H)	MT	6,685.28	1,656.52
Waste Intensity per ₹ of Turnover	MT / ₹ Cr	1.42	0.34

Table 7.4.2. below presents GAEL’s waste diverted through recycling, reuse, and other recovery operations for FY 2024-25 and FY 2023-24

7.4.2. Waste Diverted (in Tonnes)

Category of Waste	FY 2024–25	FY 2023–24
Recycled	713	0
Reused	1,547	975.92
Other Recovery Operations	0	77.88
Total Waste Diverted	2,260	1,053.8

Ecosystem and Biodiversity Protection

GAEL recognizes that its operations, being linked to agriculture and agro-processing, are **closely intertwined with ecosystems and biodiversity**. We have adopted a **proactive approach to environmental stewardship**, ensuring its activities not only comply with environmental regulations but also contribute positively to ecological preservation and sustainable development

Afforestation and Greenbelt Development

- GAEL consistently works to expand green cover across its manufacturing facilities, conducting ongoing tree plantation drives annually
- These initiatives enhance green cover and contribute to environmental goals. The Company supported tree plantation drives in Himmatnagar, Rajkot, and Kadi, Chalisgaon and Hubli.

Soil and Land Conservation Practices

- Agricultural by-products such as **soya danthal, maize husk, and seed mitti** are reused as **natural fertilizers and soil conditioners**, improving soil health and reducing the need for synthetic inputs.
- Treated wastewater from ETPs is repurposed for **irrigation of plantations**, reducing freshwater demand while improving soil moisture balance.
- Soya danthal** and byproducts from maize cleaning, such as cobs and dust, are consumed in boilers as renewable energy sources, reducing reliance on fossil fuels

Ecosystem-Conscious Operations

- No operations are located in or near **ecologically sensitive or protected biodiversity areas**, ensuring minimal impact on fragile ecosystems.
- Waste-to-resource practices, such as the repurposing of **coal ash and spent earth in brick manufacturing**, contribute to reducing landfill pressure and indirectly support ecosystem conservation.



Innovating New Products and Solutions

GAEL is driving sustainability-led innovation by developing bio-based derivatives, fermentation products, and agro-waste-based energy solutions, thereby reducing reliance on fossil resources. We continue to diversify our portfolio with investments in specialty chemicals and fermentation-based products, pillars of our innovation-driven growth strategy.

Our chemicals segment delivers high-value, differentiated solutions across pharmaceuticals, textiles etc. These products are engineered to provide superior functionality, efficiency, and sustainability compared to conventional alternatives.

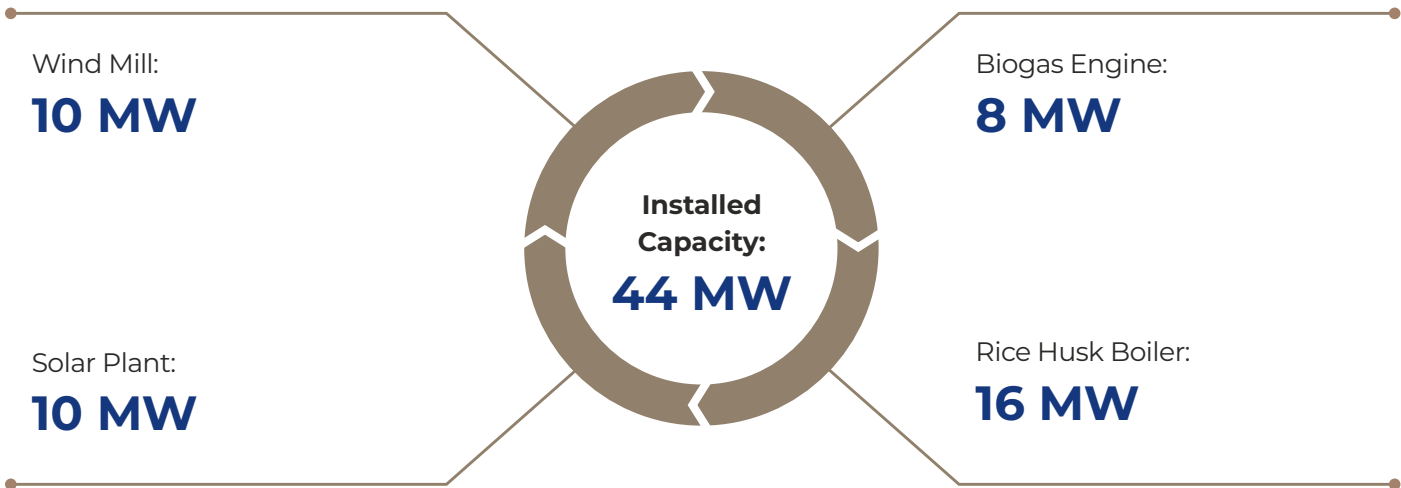
On the fermentation front, we are leveraging our expertise to produce bio-based intermediates as critical inputs for food, feed, pharmaceutical, and nutraceutical applications. With global demand for sustainable and bio-derived products accelerating, this business is poised to become a key driver of our long term growth.

GAEL is creating next-generation materials and bio-based ingredients that not only strengthen our market presence but also align with our commitment to eco-friendly solutions. This dual focus ensures we meet the evolving needs of our customers while minimizing environmental impact.

The Company also promotes circularity by repurposing soya danthal, and other by-products as alternative fuels in boilers, directly lowering its carbon footprint.

Investment in Renewable Energy

GAEL continues to scale its renewable energy portfolio in line with its long term sustainability vision, with diversified initiatives totalling 44 MW of installed capacity that enhance both sustainability and energy security.



Renewable Power Generated in FY 2024–25:
136.88 GJ

Adoption of Biogas and Biomass Technology


GAEL has continued to invest in biogas engines and biomass-based boilers across units, utilizing materials like paddy straw, rice husk, soya danthal, and fly ash as boiler fuel to reduce reliance on conventional fossil fuels, supports waste valorization, and contributes to a more sustainable energy ecosystem.

Energy Efficiency Initiatives


GAEL continues to enhance operational efficiency by embedding energy-saving technologies across its manufacturing units. During FY 2024–25, significant investments were made in upgraded machinery and energy-efficient boilers, resulting in measurable improvements in energy intensity per unit of output. During FY 2024-25, GAEL spent 16.41 Crores as capital investment on energy conservation.

Carbon Footprint Reduction


GAEL is dedicated to reducing its carbon footprint by integrating renewable energy adoption with process optimization as a core part of its climate strategy.



GAEL's initiatives in renewable energy adoption and process optimization have led to an reduction of 27,643 MTCO₂e in greenhouse gas emissions, underscoring its commitment to reducing its carbon footprint.



Scope 2 emissions reduced by 6.7% year-over-year, largely due to increased integration of renewable power into operations.



New investments in in value-added fermentation derivatives and specialty chemicals are driving low-carbon innovations, reducing reliance on fossil fuel-based inputs





Social Responsibility

GAEL recognizes that sustainable growth requires a careful balance between economic progress, social inclusivity, and environmental stewardship in an increasingly interconnected and dynamic world. True inclusivity, for GAEL, extends beyond mere compliance, focusing on providing meaningful access to quality education, healthcare, and viable livelihood opportunities. GAEL actively fosters partnerships and collaborative initiatives, thereby enabling communities to build resilience and prosper, even amidst external challenges. This commitment is deeply embedded in the Company's core values, aligning its strategic endeavours with the United Nations Sustainable Development Goals.

Employment

At GAEL, people are the cornerstone of sustained growth and operational excellence. The Company recognises that its workforce drives innovation, efficiency, and strong customer relationships, enabling GAEL to stay competitive in the dynamic agro-processing sector. By fostering empowerment, accountability, inclusivity, and continuous learning, GAEL creates an environment where employees can thrive while their well-being remains a top priority.

Employees and Workers:

2,561

(including employees and workers)

Women in Workforce:

150

employees

Employees:

1,378

(1,234 permanent, 144 other than permanent)

New Hires:

GAEL reported

477

new hires and

31

Women in FY 2024-25



Table 8.1.1 below presents GAEL’s new employee hires and turnover by gender for FY 2024-25 and FY 2023-24

8.1.1. Employee and worker turnover

Category	Gender	FY 2024–25	FY 2023–24
Permanent Employees	Male	20.39	29.16
	Female	14.81	35.09
	Total	20.27	29.27
Permanent Workers	Male	17.56	40.79
	Female	32.84	86.61
	Total	18.93	46.16

GAEL demonstrates its commitment to employee well-being through a range of benefits provided to its workforce. The following table details the coverage of various benefits, including health insurance, accident insurance, maternity benefits, and day care facilities, for both permanent and other than permanent employees across gender categories.

8.1.2. Employee and worker turnover

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent Employees											
Male	1,208	0	0%	1,208	100%	0	0%	0	0%	0	0%
Female	26	0	0%	26	100%	26	100%	0	0%	0	0%
Total	1,234	0	0%	1,234	100%	26	2.11%	0	0%	0	0%
Other than Permanent Employees											
Male	139	0	0%	139	100%	0	0%	0	0%	0	0%
Female	5	0	0%	5	100%	5	100%	0	0%	0	0%
Total	144	0	0%	144	100%	5	3.47%	0	0%	0	0%

Occupational Health and Safety

GAEL upholds the belief that the well-being of its employees is central to its long-term growth and operational resilience. The Company safeguards its people, ensures compliance, and fosters a culture where safety is everyone's responsibility.



Hazard Identification, Risk Assessment, and Incident Investigation

GAEL places paramount importance on proactive hazard management, with a continuous focus on identifying and controlling workplace risks. Plant-level internal committees regularly conduct comprehensive factory audits and risk assessments, feeding into a structured monitoring and review process.

All safety incidents, encompassing both accidents and near-misses, are systematically reported, recorded, and thoroughly investigated to pinpoint both immediate and root causes. Following these investigations, effective corrective and preventive actions are promptly implemented. Detailed findings from these analyses, along with the adopted measures, are submitted to the Risk Management Committee on a quarterly basis for comprehensive review and strategic action, thereby continuously strengthening the safety protocols across all units.



Worker Participation, Consultation, and Communication on Occupational Health and Safety

GAEL consistently adopts a participatory approach to health and safety management. The Company has a comprehensive hazard identification mechanism in its factories. Furthermore, workers are actively involved in incident reviews and investigations, which enhances transparency and continuously strengthens accountability and improvement within the safety systems. In line with its emergency response plan, employees are trained in fire prevention, protection measures, and emergency response protocols, with regular mock drills conducted across all sites to evaluate system preparedness. Lessons from all accidents are shared throughout the organization, and formal compliance is obtained to ensure understanding and implementation.



Worker Training on Occupational Health and Safety

The Company invests in continuous capacity-building programs for employees across all levels, recognizing that talent development is paramount to driving sustainable progress. Training content is periodically updated to incorporate evolving Health and Safety best practices and organisational learning objectives.

More specifically, training covers areas such as basic and advanced fire safety, firefighting and equipment usage, first aid, machine parts and their cleaning, and awareness on allergens and good laboratory/distribution practices (GLP/GDP).

Orientation programs for new employees integrate safety awareness as a core component, while periodic training and reinforcement ensure knowledge retention and reinforcement.

Table 8.2.1. below presents the number of employees trained on health and safety, by gender, for FY 2024-25 and FY 2023-24

8.2.1 Training on Health and Safety

Category	FY 2024-25 (Current Financial Year)			FY 2023-24 (Previous Financial Year)		
	Total (A)	On Health and Safety (B)	% (B/A)	Total (D)	On Health and Safety (E)	% (E/D)
Male	1,208	428	35.43%	1,195	725	60.67%
Female	26	6	23.08%	28	5	17.86%
Total	1,234	434	35.17%	1,223	730	59.69%

Promotion of Work Health

At GAEL, employee health and well-being remain a cornerstone of our workforce strategy. The Company promotes a holistic approach to wellness, preventive healthcare across all its plants and offices. A network of occupational health centres staffed with medical officers and trained personnel ensures that employees have access to timely care and first aid support.

Work-Related Injuries

GAEL continued to advance its “Zero Harm” vision through proactive hazard prevention, routine safety audits, and corrective actions. There were no fatalities reported during the year, and the Company recorded a notable reduction in the Lost Time Injury Frequency Rate (LTIFR) per million man-hours, reflecting improved compliance and preventive controls. Each incident was thoroughly investigated to identify root causes, with learnings shared across all facilities to strengthen collective safety awareness.

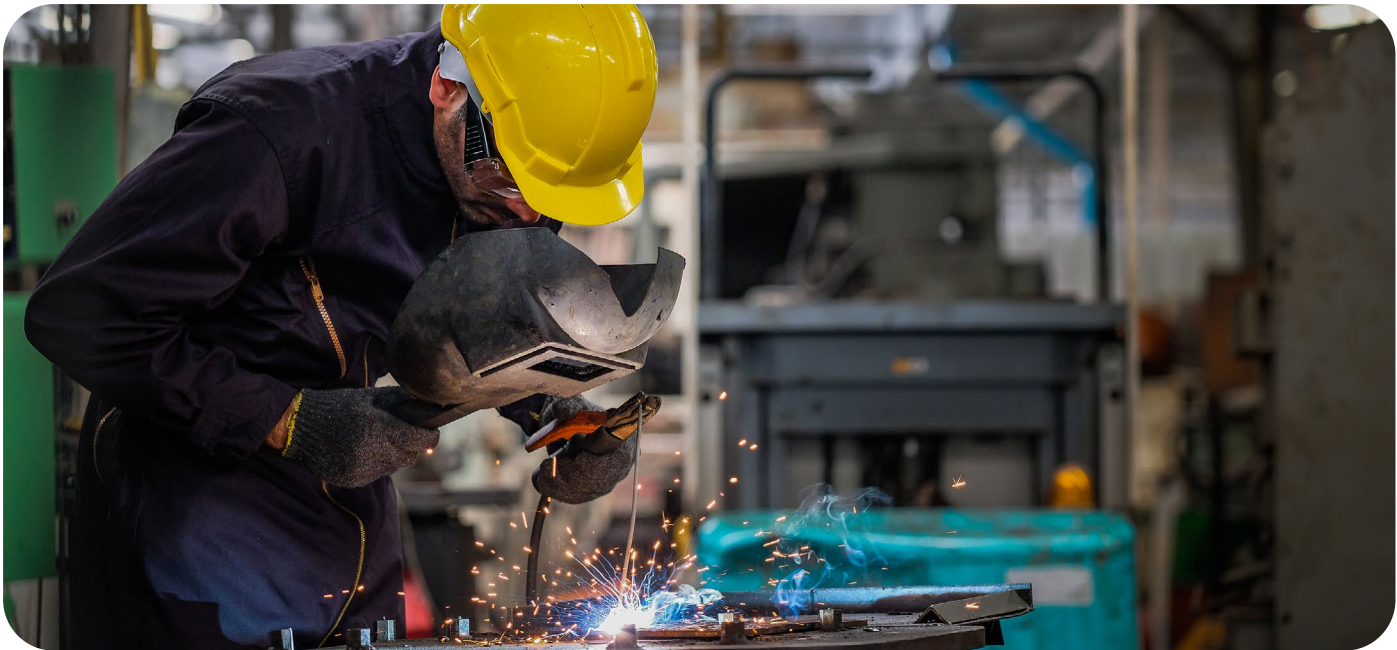
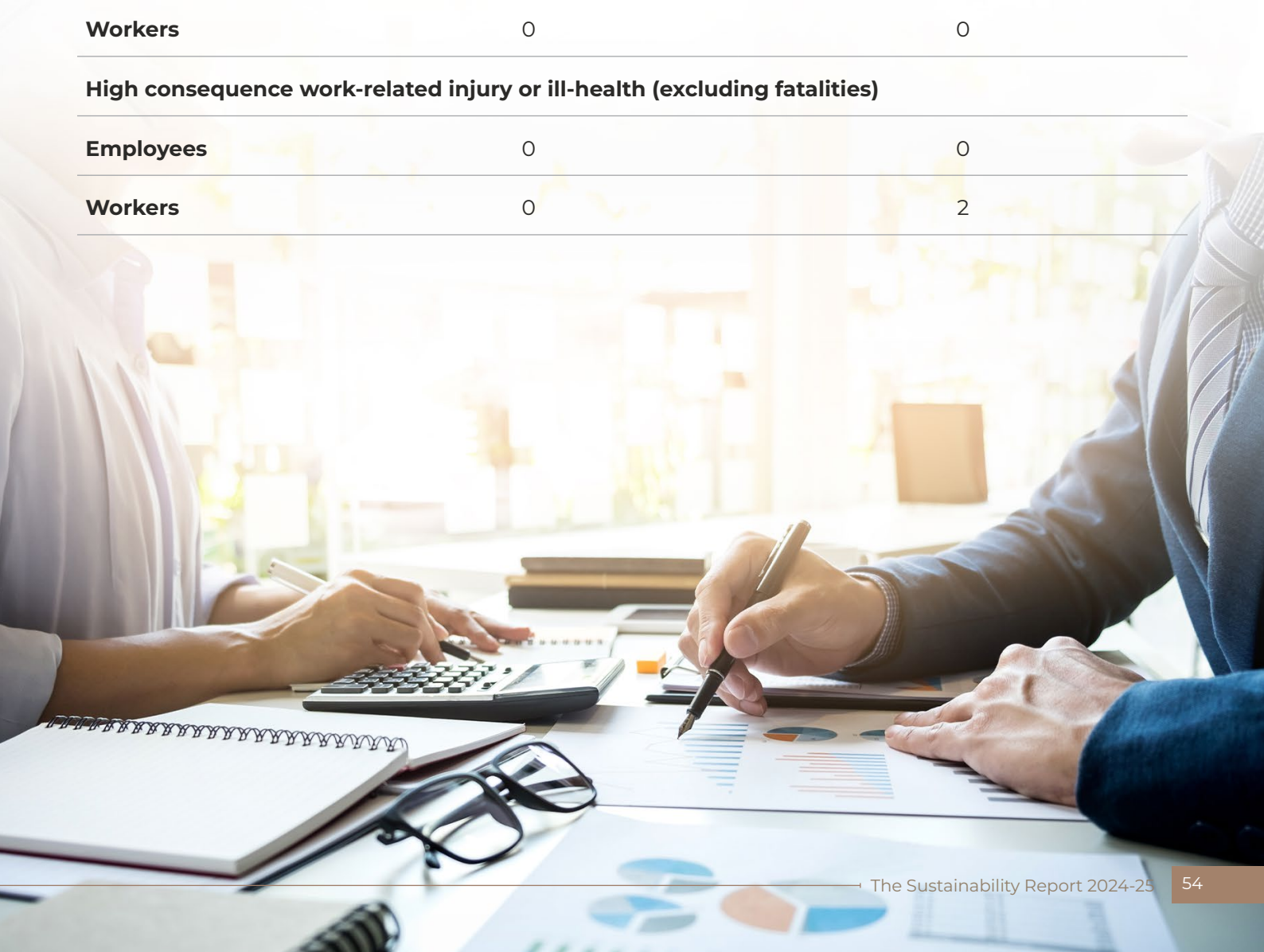


Table 8.2.2. below presents GAEL's injury rates, recordable work-related injuries, and high-consequence work-related incidents for FY 2024-25 and FY 2023-24

8.2.2. Injury Rate

Category	FY 24-25 (Current Financial Year)	FY 23-24 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million person-hours worked)		
Employees	3.01	5.45
Workers	11.27	8.9
Total recordable work-related injuries		
Employees	9	16
Workers	29	24
No. of fatalities		
Employees	0	0
Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)		
Employees	0	0
Workers	0	2



Training and Development

GAEL considers its human capital as a pivotal asset for fostering sustainable expansion and competitive strength. Recognizing the evolving demands of both domestic and international markets, we are committed to strategically developing its workforce. This involves cultivating a diverse set of skills, including advanced technical expertise, robust leadership capabilities, and up to date industry knowledge, to navigate a rapidly changing business landscape effectively.

A core principle at GAEL is cultivating an environment that champions continuous learning and promotes innovation. This approach is designed to empower every employee to readily adapt to new challenges, drive superior operational efficiency, and make substantial contributions to the Company's overall success.

To build and enhance its workforce's capabilities, GAEL provides comprehensive structured learning initiatives accessible at all organizational tiers. These opportunities range from foundational entry level orientation to specialized programs focused on leadership development.

Building Skills and Capabilities

The Company's skill-building initiatives are extensive, covering essential areas such as occupational health and safety, human rights awareness, technical process enhancements, and the cultivation of crucial behavioural competencies. GAEL also prioritizes inclusive learning, leadership development, and leverages digital learning platforms to offer flexible access to a wide array of training modules. Furthermore, on job training through participation in cross functional projects is emphasized for practical knowledge and fostering innovation. For the Financial Year 2024-25, a significant proportion of GAEL's total workforce of employees and workers actively engaged in these learning sessions, designed to sharpen both their functional expertise and cross functional capabilities.



PERFORMANCE & CAREER DEVELOPMENT

All permanent employees and workers underwent performance reviews



HEALTH & SAFETY TRAINING

35.17% of employees and 60.79% of workers trained, covering fire prevention, emergency response, and mock drills.

Plants and offices were assessed for safety practices.



SKILL UPGRADATION

30.06% of employees and 38.59% of workers received trainings.



HUMAN RIGHTS TRAINING

16.77% of permanent employees trained, reinforcing GAEL's Code of Conduct on dignity, inclusivity, and zero tolerance for child labour.

The Table 8.3.1. below presents the number of employees and workers trained on human rights issues and company policies for FY 2024–25.

Table 8.3.1. No. of employees and workers trained on human rights issues and company policies

Category	Total [A]	No. of employees and workers covered [B]	% (B / A)
Employees			
Permanent Employees	1,234	207	16.77%
Other Permanent Employees	144	0	0%
Total (Employees)	1,378	207	15.02%
Workers			
Permanent Workers	1,117	298	26.68%
Other Permanent Workers	66	0	0%
Total (Workers)	1,183	298	25.19%

Percentage of Employees Receiving Regular Performance and Career Development Reviews

The Company has enhanced its approach to performance management and career progression by ensuring that every employee has access to regular evaluations and discussions centred on growth. In FY 2024–25, 100% of all permanent employees and permanent workers received regular performance and career development reviews. This comprehensive review process has been instrumental in identifying high-potential talent, supporting reskilling initiatives, and strengthening succession planning across various business functions.

Training and Awareness Programs

During FY 2024-25, GAEL delivered a diverse range of training and capacity-building programs tailored to different roles and responsibilities within the organization. These initiatives spanned critical themes, including business operations, environmental management, workplace safety, quality systems (such as ISO/Food Safety), leadership, compliance, and social responsibility.

Category	Year	Total Programs Conducted	Topics / Themes Covered	% of persons covered
Board of Directors	FY 2024-25	1	Presentation on various divisions and products of the organization for Independent Director	57%
Key Managerial Personnel (KMPs)	FY 2024-25	1	Divisions and products of the Company, and other business matters.	100%
	FY 2023-24	2	Presentation on various divisions and products of the organization and others.	100%
Employees (other than BoD & KMPs)	FY 2024-25	51	Orientation, On-the-Job training, ISO/ Food Safety, Housekeeping, Fire and Safety, HRD, Production, SAP & CBT, First Aid, Benefits of PF, Gratuity and Bonus, Allergens, GLP & GDP, FoSTac.	65%
	FY 2023-24	51	Orientation, On-the-Job training, ISO/ Food Safety, Housekeeping, Fire and Safety, HRD, Production, SAP & CBT, First Aid, Benefits of PF, Gratuity and Bonus, Allergens, GLP & GDP, FoSTac.	56%
Workers	FY 2024-25	68	Firefighting & equipment, Benefits & rules of PF, Bonus, Gratuity etc., Sexual Harassment, Training about machine parts and cleaning.	61%
	FY 2023-24	68	Firefighting & equipment, Benefits & rules of PF, Bonus, Gratuity etc., Sexual Harassment, Training about machine parts and cleaning, Allergens, GLP & GDP.	52%

Diversity and Equal Opportunity

The Company is dedicated to cultivating a workplace environment where equal opportunity is integrated into every aspect of employment, from recruitment and training to promotions and benefits.

GAEL’s comprehensive policies strictly prohibit any form of discrimination, whether based on nationality, religion, race, gender, caste, creed, physical ability, colour, sexual orientation, marital status, political affiliations, or union membership. For FY 2024-25, no incidents of discrimination were reported, underscoring the effectiveness of these measures.

As an equal opportunity employer, GAEL ensures that all hiring decisions are driven solely by merit, capability, and alignment with organizational needs. The Company also provides necessary infrastructure support for differently-abled individuals to promote an inclusive culture. Programs are also in place to assist women during maternity and facilitate their smooth return to work.

Regarding representation in FY 2024-25, the Board of Directors consists of 7 members, with 2 women, constituting 29% of the board. Furthermore, GAEL conducts regular training and development programs to sensitize employees. The Company also ensures fair compensation, with both male and female employees receiving competitive wages that aim to exceed minimum standards.

Table 8.4.1. below presents GAEL's gender diversity across the Board of Directors, Key Managerial Personnel, and overall workforce for FY 2024–25.

8.4.1. Gender Diversity

Category	FY / Date	Total Strength	Women Representation	% Women	Remarks
Board of Directors	FY 2024-25	7	2	28.57%	Below 30% target; scope to improve gender balance.
Overall Workforce	As of Mar 31, 2025	2,561	150	6%	Initiatives underway to support and encourage women in functional and technical roles

Related Policies and Diversity, Equity & Inclusion (DEI) Initiatives

GAEL is dedicated to cultivating a diverse, equitable, and inclusive workplace, driven by approved DEI policies that extend across its value chain.



Commitment to Non-Discrimination

GAEL unequivocally prohibits any form of prejudice or unfair treatment, irrespective of an individual's nationality, religious belief, racial background, gender, caste, creed, physical ability, skin colour, or sexual orientation. The Company ensures that all recruitment and promotion decisions are based solely on merit and individual capability, aligning with organizational needs and fostering fair access to opportunities.

Operations and Suppliers in which the Right may be at risk For the fiscal year 2024–25, GAEL reported that no risks were identified within its operations or across its supply chain that could potentially compromise workers’ rights to freely associate or participate in collective bargaining. The Company diligently monitors its workforce practices, as well as those of its suppliers, to ensure continuous compliance with national labour laws and standards.

Human Rights and Labour Practices

Human Rights and Ethical Conduct

GAEL upholds human rights as a GAEL maintains an unwavering commitment through its Code of Conduct and governance frameworks. Human rights provisions are embedded into contracts and supplier agreements, with HR teams addressing grievances and monitoring compliance.

Prohibition of Child Labour

GAEL enforces a zero-tolerance approach to child labour through age-verification at recruitment and supplier onboarding, supported by audits and inspections. In FY 2024–25, no incidents of child labour were identified.

Prohibition of Forced Labour

The Company strictly prohibits forced or involuntary labour, ensuring employees are not coerced, do not surrender personal documents, and may resign freely without retaliation. Grievance mechanisms safeguard workers’ rights, and GAEL upholds freedom of association and collective bargaining.

Risk Assessment and Supply Chain Due Diligence

No cases of child or forced labour were found within GAEL’s operations or suppliers in FY 2024–25. Periodic risk assessments and due diligence on critical suppliers ensure adherence to labour standards across the value chain.



Grievance Access Mechanism for Employees and Workers

GAEL maintains a comprehensive grievance access mechanism for its stakeholders, including employees. The framework emphasizes transparency, accountability and ethical conduct. It provides channels to raise workplace and operational concerns, ensures compliance with policies and fosters positive relationships across the Company’s operations.

Employees & Workers

Formal Grievance Procedure	Permanent workers raise issues with HR; contract workers through line managers or HR.
Open-Door Policy	Employees can directly approach senior management with grievances.
Human Rights Issues	HR, Regional Heads, and Plant Heads review grievances related to child labour, gender equality, ethics, health, and safety.
Workplace Harassment	Zero-tolerance policy against harassment, including sexual harassment; complaints investigated by a dedicated committee.
Work-Related Hazards	Workers can report hazards and withdraw from unsafe situations without fear of retaliation.
Vigil Mechanism / Whistleblower Policy	Employees and Directors can disclose unethical behavior, fraud, or violations to the Audit Committee Chairman. Audit Committee oversees functioning. No complaints received in FY 2024–25. Policy available on the Company website.

Grievance Access Mechanism for Shareholders & Investors

GAEL ensures transparent communication and efficient grievance redressal while fostering strong investor engagement. Dedicated committees and digital platforms strengthen confidence and trust among shareholders.

Shareholders & Investors

Stakeholders' Relationship Committee (SRC)	Reviews voting rights facilitation, monitors RTA services, reduces unclaimed dividends, and ensures timely delivery of statutory documents.
Share Transfer Committee	Meets twice monthly for share transfers, transmissions, splits, duplicate shares. No pending transfers beyond statutory timelines (as of March 31, 2025). Quarterly reconciliation with NSDL & CDSL.
SEBI Complaints Redress System (SCORES)	Web-based platform for filing and tracking complaints.
Online Dispute Resolution (ODR) Portal	Escalation mechanism for unresolved disputes after SCORES/Company-level attempts.
Direct Communication	Shareholders can email cs@ambujagroup.com for queries/requests (14 days in advance for AGM or inspection).

Customer

GAEL places its customers at the core of its business, ensuring product safety, transparent communication, and strong data protection. Through responsible marketing, rigorous quality standards, and grievance mechanisms.

Marketing, Customer Health & Safety, and Privacy

GAEL ensures transparency, safety, and privacy in all customer interactions.



Customer Health & Safety

Regular product assessments are conducted for safety compliance; no non-compliances or product recalls were reported.



Customer Privacy

Strong data protection measures and training ensure zero complaints of data breaches or privacy violations in FY 2024–25.

Customer Health and Safety

GAEL places the well-being of its consumers at the forefront, integrating rigorous health and safety standards across its entire product lifecycle and operational practices. The Company's commitment extends beyond mere regulatory compliance, striving to deliver products that consistently meet stringent national and international quality and safety benchmarks within the food, pharmaceutical, animal feed, and allied industries it serves.

Assessment of Health and Safety Impacts of Products and Services

GAEL's manufacturing facilities uphold standards for quality control and food safety protocols, evidenced by international certifications in full compliance with the Food Safety and Standards Authority of India (FSSAI) guidelines, FSSC 22000, GMP+ Feed Safety (for Akola, Kadi and Mandsour plant), Halal certificates, NON-GMO certificates, USFDA licenses, Kosher certificates, ISO 9001:2015, ISO 22000:2005, Sedex, BRC (Global Food Safety Compliance), and Excipact Generic Certificate. This robust framework is a cornerstone of GAEL's dedication to providing safe, superior-quality, and responsibly manufactured ingredients to a global customer base.

Marketing and Labelling

GAEL prioritizes communication with its consumers, enabling them to make informed choices and fostering a culture of responsible consumption. The Company's approach to marketing and labelling underscores its dedication to ethical business practices and building enduring trust across its diverse domestic and global markets.

Product and Service Information and Labelling

GAEL enhanced its focus on delivering accurate and comprehensive product information across its various offerings. The Company ensures its labels are aligned with both national and international standards for accuracy and reliability.

Customer Privacy

GAEL places paramount importance on safeguarding customer information and is dedicated to fostering trust and loyalty among its diverse customer base. The Company acknowledges the critical role of data protection, particularly in an environment increasingly shaped by digital transformation and data-driven decision-making.

Commitment to Data Protection

GAEL has strengthened its IT Policy to meet evolving regulatory and industry expectations, reflecting a robust commitment to data protection. The Company maintains a comprehensive privacy policy, which is publicly available on its website. GAEL's proactive approach to data handling is deeply rooted in its corporate ethos, prioritizing transparency, accountability, and customer-centricity. The Company is committed to adhering to national and international data protection regulations, ensuring that information is managed with the utmost care and integrity.



Cybersecurity and Data Safeguards

Recognizing the escalating risks posed by cyber threats, GAEL has implemented a multi-layered cybersecurity architecture. This robust system integrates both technical and procedural safeguards to ensure the confidentiality, integrity, and availability of information. Key measures in place include:



The overall cybersecurity policy and its implementation are overseen by the IT department at the Head Office.

Substantiated Complaints and Data Breaches

For the fiscal year 2024–25, GAEL reported zero substantiated complaints of privacy breaches. Furthermore, there were no reported instances of data breaches, nor any loss of customer data. This reflects the effectiveness of GAEL’s proactive governance and robust safeguards in maintaining a secure environment for customer information.

Grievance Access Mechanism for Customers

GAEL has established accessible channels and a resolution process to ensure timely and transparent handling of customer concerns.

Customers

Feedback Collection	Feedback gathered through WhatsApp, verbal interactions, and marketing personnel.
Quality Control (QC) Process	Complaints verified by QC personnel; reports submitted to Unit & Department Heads for corrective action; continuous customer updates.
Customer Privacy & Cybersecurity	Policies in place with robust monitoring & audits. No privacy/data loss complaints in FY 2024–25.
Product Information & Safety	No incidents of non-compliance with labeling, marketing, or product recalls in FY 2024–25.

Local Communities

GAEL actively engages with local communities through various corporate social responsibility (CSR) initiatives. The Company's CSR Policy outlines its commitment to contributing to societal wellbeing through projects aimed at improving the environment, enhancing sustainability, and promoting social development.

CSR Initiatives and Local Communities Engagement

GAEL actively contributes to community well-being through CSR initiatives in education, healthcare, skill development, women empowerment, animal welfare, and natural resource conservation.

Impact Over 4 lakh lives were positively impacted in FY 2024–25 (vs. 14,000+ in FY 2023–24).	Expenditure GAEL invested ₹9.56 Crores in CSR during FY 2024–25.	Community Grievance Redressal The CSR beneficiaries can contact the company during meetings as per requirements.	Key Programs Education support, preventive healthcare, livelihood skills training, sanitation facilities, and community development projects.
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Local Community Engagement and Development Programs

Operations with significant actual and potential negative impacts on local communities

Environmental Stewardship
GAEL's environmental initiatives included extensive tree plantation drives across regions like Himmatnagar, Rajkot, and Kadi, installation of solar-powered streetlights in villages such as Sitarganj, contributions to significant water conservation projects including the Mission 500 Crore Litre Water initiative in Maharashtra, and promotion of responsible consumption through cloth bag vending machines. Further contributions included borewell construction in villages like Nananpur to provide safe drinking water, renovation of community gardens such as Motipura Garden.
Healthcare Access and Support
The Company's healthcare initiatives involved facilitating preventive healthcare camps, supporting maternal and child health through protein supplement distribution for pregnant women, contributing to cancer care centers, and supporting the construction of the Sri Sathya Sai Ambuja Nursing College in Ahmedabad. GAEL also provided financial assistance to the Muljibhai Patel Urological Hospital (MPUH) in Nadiad, enabling subsidized treatments for over 3,900 disadvantaged patients and conducting more than 15+ free medical camps. Additional support included donating food delivery vans, providing breakfast for elderly residents, and supporting animal welfare initiatives such as cow shed construction. Preventive health awareness programs and contributions to specialized hospitals extended GAEL's healthcare footprint across underserved areas.

Education and Skill Development

Programs included supporting school infrastructure development, providing scholarships for underprivileged students and promoting digital literacy facilitating voter education through the VEEP (Voter Education and Electoral Participation) program in Akola, and offering comprehensive skill development programs with emphasis on fostering entrepreneurship in rural communities and uplifting backward areas. GAEL also supported tribal hostels through provision of books, stationery, and hostel facilities, as well as equipping schools with digital devices and distributing 750 mattresses to schools in Hubli. The Company also donated a 52+1 seater bus to Haveri Institute of Medical Sciences to ease student mobility.

Social Welfare, Cultural Development, and Rural Development

The Company's social welfare activities comprised community nutrition programs, targeted assistance for vulnerable populations through distribution of tarpaulin sheets to vulnerable households, renovation of recreational facilities, provision of road safety barricades, and conducting awareness campaigns to promote government welfare schemes in rural areas. Initiatives further extended to support for old age homes in West Bengal, destitute rehabilitation, renovation of cultural institutions such as Swapan Mandir in Malda, and promotion of cultural activities and rural sports in local communities. These activities broadly encompassed eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief, rural development projects, and animal welfare.

Financial Commitment and Impact

In FY 2024-25, GAEL allocated ₹9.56 Crores for CSR initiatives in full compliance with regulatory mandates under the Companies Act, 2013, specifically Schedule VII. While the actual expenditure on CSR projects amounted to ₹2.29 Crores, an unspent amount of ₹7.28 Crores was deposited with the bank subsequent to the year-end on 30th April, 2025. Additionally, GAEL specifically invested ₹3,42,000 in the aspirational district of Narmada, Gujarat, to promote education and address hunger.

Community Impact and Reach

GAEL's community initiatives had substantial reach, positively impacting over 4 Lakh lives across rural, semi-urban, and underserved communities during FY 2024-25. This represents a significant increase from the over 14,000 lives impacted in the previous reporting period (FY 2022-23), demonstrating the Company's expanding commitment to community development and social responsibility across states including Gujarat, Maharashtra, Uttarakhand, Karnataka, and West Bengal.

Governance and Oversight

GAEL's CSR initiatives are strategically aligned with the United Nations Sustainable Development Goals (SDGs) and overseen by a dedicated CSR Committee of the Board of Directors. The committee is responsible for policy formulation, annual action plans, expenditure monitoring, and program performance review. The Board monitors ESG impacts, risks, and effectiveness of initiatives, with transparency ensured through public reporting.

Partnerships and Collaborations

GAEL enhances the impact and sustainability of its interventions through strategic partnerships with NGOs, local institutions, and government agencies. Notable collaborations include partnerships with Prashanti Medical Services and the Akshaya Patra Foundation, extending to sustainable sourcing, awareness campaigns, and voter education programs.

The table below presents GAEL's CSR funds disbursed for FY 2024-25 and FY 2023-24

Category	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
CSR funds disbursed	₹9.56 crores	₹10.09 Crores



Grievance Access Mechanism for Customers

The Company maintains an established grievance redressal mechanism to receive and address community concerns through written letters, phone calls, and emails, with contact details prominently displayed for easy communication. Notably, no complaints related to communities were filed or were pending resolution in FY 2024-25, and no actual or potential negative impacts were identified for local communities during the reporting period, reflecting effective community engagement and responsible business practices.

Local Communities

Established Procedure	No formal external policy, but procedures exist to address community concerns.
Communication Channels	Grievances received via letters, phone, email; contact details available on website, gates, and platforms.
Resolution Process	Relevant departments take appropriate action based on complaint nature.
CSR Project Monitoring	CSR projects monitored; community concerns addressed during implementation.





Sustainable Supply Chain

Sustainable Supply Chain

The global supply chain landscape is undergoing rapid transformation, shaped by climate variability, evolving regulations, and the growing demand for responsible sourcing. For GAEL, embedding sustainability across its supply chain is a strategic imperative to strengthen resilience, ensure traceability, and deliver long-term value. By integrating sustainability principles into sourcing, partnerships, and monitoring systems, GAEL aims to balance operational efficiency with social and environmental responsibility.

Sustainable Sourcing



At GAEL, sustainability is an integral part of procurement practices. The Company sources a significant portion of maize and soybean directly from farmers, thereby strengthening local communities and ensuring fair value distribution. This approach reduces dependency on intermediaries and enhances supply chain transparency and efficiency.

Beyond procurement, GAEL's efforts also support farmer welfare through CSR initiatives, linking livelihood improvement with supply resilience. To further institutionalise these practices, GAEL is formalising its commitments through the development of a Sustainable Supply Chain and Responsible Sourcing Policy and a Code of Conduct for Suppliers and Service Providers. These frameworks will establish clear expectations for ethical business conduct, human rights, labour standards, and environmental responsibility across the vendor ecosystem.

Partnerships and Collaborations



GAEL recognises that collaboration is critical to advancing supply chain sustainability. The Company works closely with local communities, NGOs, and government bodies to promote inclusive growth and strengthen responsible sourcing practices. These partnerships enable GAEL to address challenges such as climate resilience, raw material availability, and farmer capacity building.

For instance, by engaging directly with farming communities, GAEL reduces exposure to procurement risks while also promoting rural economic stability. Through CSR-linked agricultural programmes, the Company supports access to better resources and infrastructure, ensuring that value creation extends beyond the business to society at large.



Supply Chain Transparency

Transparency and traceability are central to GAEL’s sourcing model. The Company maintains open communication channels with stakeholders and has formal grievance redressal mechanisms in place for employees, suppliers, and communities (BRSR p. 28–29). These mechanisms not only enable accountability across the value chain but also ensure that complaints are addressed in a structured and timely manner.

GAEL also discloses its engagement with regulators and industry stakeholders to meet compliance requirements. While traceability and reporting frameworks are evolving, the Company is proactively developing the necessary internal systems, including the planned Supplier Code of Conduct, to align with global sustainability standards.

Key Supply Chain Indicators

The table below captures GAEL’s key disclosures for FY 2024–25, highlighting its sourcing approach, community linkages, grievance systems, and policy commitments:

Indicator	Performance / Disclosure
Direct sourcing from farmers	Significant portion procured directly from farmers, reducing intermediary dependence
Farmer engagement & community sourcing	Strengthened local resilience through direct procurement and CSR-linked agricultural programs
Supplier grievance redressal	Formal grievance redressal mechanisms in place for stakeholders
Policy commitments	Work underway on Sustainable Supply Chain & Responsible Sourcing Policy and Supplier Code of Conduct

Challenges faced in the Supply Chain

Challenge	Impact	GAEL’s Procedures
Climate variability and dependence on agri-inputs (maize, soybean)	Disruptions in raw material availability; risk to business continuity	Adoption of renewable energy, water stewardship (ZLD), and circular use of agro waste (paddy straw, rice husk, soya danthal) to reduce climate footprint. The Company shall develop a business contingency plan in order to tackle issues due to supply chain disruptions.
Commodity price volatility	Volatile procurement costs and financial risks	Diversification across multiple product verticals (corn starch, soya derivatives, oils, yarn, feed) to balance commodity cycles

Challenge	Impact	GAEL’s Procedures
Traceability and compliance requirements	Rising demand from regulators and stakeholders for responsible sourcing	Ongoing development of a Sustainable Supply Chain & Responsible Sourcing Policy and Supplier Code of Conduct
Logistics and infrastructure bottlenecks	Transportation delays, cost escalations, operational inefficiencies	Direct sourcing from farmers to shorten supply chains and strengthen local resilience
Stakeholder grievances in sourcing	Risk of disputes, reputational impact, operational delays	The Company will develop a structured grievance redressal mechanisms for stakeholders and suppliers
Technology adoption gaps in supplier oversight	Limited visibility into supply chain performance	The Company is exploring the gradual integration of digitalisation in its operations and procurement monitoring to enhance supply chain transparency, efficiency, and oversight.



Innovation and Future Outlook

R&D in Sustainable Practices

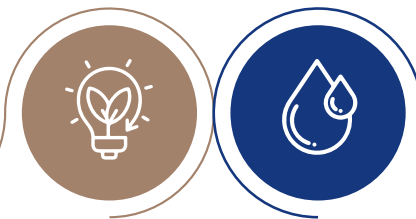
GAEL continues to strengthen its R&D capabilities to support the transition towards sustainable chemistry and eco-friendly products. The Company is investing in fermentation-based processes and specialty chemicals that reduce environmental footprint and diversify into high-value, less volatile segments. With state-of-the-art manufacturing facilities and strong R&D platforms, GAEL is developing innovative applications in food, feed, and industrial uses that align with global sustainability trends.

Future Goals

In line with its sustainability roadmap, GAEL has outlined clear priorities to reduce environmental impact and deliver long-term value:

Climate and Energy Transition

Expansion of renewable energy sources (solar, wind, biogas, biomass) to further reduce reliance on fossil fuels and lower carbon emissions.



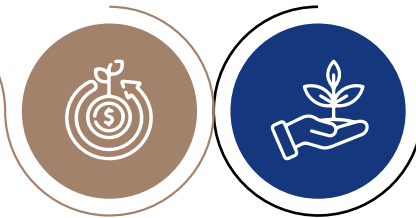
Water Stewardship

Continuation of zero liquid discharge systems and maximisation of water recycling across operations.



Circular Economy

Increased use of by-products such as rice husk, paddy straw, agro-waste, and fly ash for energy generation and industrial applications.



Sustainable Product Innovation

Advancement of fermentation-based products and specialty chemicals that meet customer demand while contributing to sustainable growth.



GAEL's approach to sustainability is anchored in measurable actions across its operations. The Company is expanding the share of renewable energy through wind, solar, biogas, and biomass projects. Maintaining zero liquid discharge facilities and reusing treated water for irrigation and gardening; and utilising agro-residues such as rice husk, paddy straw, and soya danthal for energy generation. At the same time, GAEL is strengthening its R&D in fermentation-based products and sustainable chemistry, supporting a gradual shift towards less resource-intensive, higher-value segments. These initiatives are designed to enhance operational resilience, reduce environmental impact, and create long-term value for stakeholders.

UNGC Principles Table

The United Nations Global Compact (UNGC) outlines ten universal principles covering Human Rights, Labour, Environment, and Anti-Corruption, which provide a globally recognised framework for responsible business conduct. These principles call on companies to respect and promote human rights, uphold fair labour practices, protect the environment, and act with integrity in all operations. GAEL aligns its policies, practices, and disclosures with these principles, reinforcing its commitment to ethical and sustainable growth. The table below maps the 10 UNGC principles to the key policies, practices, and initiatives covered in this Sustainability Report.

UNGC Principle	GAEL Policies / Practices
Human Rights	
Principle 1: Support and respect the protection of internationally proclaimed human rights	Human Rights & Labour Standards Policy; non-discrimination, equal opportunity, safe working conditions
Principle 2: Ensure non-complicity in human rights abuses	Whistle-blower Policy, grievance redressal mechanisms for customers, employees and shareholders.
Labour	
Principle 3: Uphold freedom of association & collective bargaining	GAEL ensures mechanisms for worker engagement and representation, supported by established grievance redressal procedures.
Principle 4: Elimination of forced & compulsory labour	GAEL upholds fair labour standards and has procedures in place to prevent any form of forced or compulsory labour across its operations.
Principle 5: Effective abolition of child labour	GAEL ensures strict adherence to national laws prohibiting child labour and has procedures to monitor compliance across its operations and supply chain.
Principle 6: Elimination of discrimination in respect of employment & occupation	Diversity and inclusion commitments, gender-disaggregated workforce data, equal opportunity
Principle 7: Support a precautionary approach to environmental challenges	Environmental stewardship, risk management framework, materiality on climate change & water
Principle 8: Undertake initiatives to promote greater environmental responsibility	Renewable energy adoption (solar, wind, biomass, biogas); ZLD systems; water recycling; circular use of agro-waste
Principle 9: Encourage the development and diffusion of environmentally friendly technologies	R&D in fermentation-based processes and specialty chemicals; sustainable chemistry focus
Anti-Corruption	
Principle 10: Work against corruption in all its forms, including extortion & bribery	Anti-Bribery & Anti-Corruption Policy; Code of Conduct (gifts, hospitality, financial propriety)

Appendices

Glossary and Acronyms

Acronym	Full Form
AR	Annual Report
BRSR	Business Responsibility and Sustainability Report
CDP	Carbon Disclosure Project
CSR	Corporate Social Responsibility
EHS	Environment, Health and Safety
ESG	Environmental, Social and Governance
ETP	Effluent Treatment Plant
FSSC/ISO	Food Safety System Certification / International Organization for Standardization
GJ	Gigajoule (unit of energy)
GMP	Good Manufacturing Practice
GRI	Global Reporting Initiative
KL	Kilolitre (unit of water volume)
LTIFR	Lost Time Injury Frequency Rate
MD&A	Management Discussion and Analysis
MTCO ₂ e	Metric tonnes of carbon dioxide equivalent (unit for greenhouse gas emissions)
NGRBC	National Guidelines on Responsible Business Conduct
RE	Renewable Energy
SDG	Sustainable Development Goals (United Nations)
SR	Sustainability Report
UNGC	United Nations Global Compact
USFDA	United States Food and Drug Administration
ZLD	Zero Liquid Discharge

GRI Standards and Mapping

GRI Standard	Disclosure	Page No.	Section in Report
GRI 1: Foundation 2021	2-1 Organizational details	2	About the Report
	2-2 Entities included in the organization's sustainability reporting	2	About the Report
	2-3 Reporting period, frequency and contact point	2	About the Report
	2-4 Restatements of information	2	About the Report
	2-5 External assurance	2	About the Report
	2-6 Activities, value chain and other business relationships	6	About GAEL / Company Portfolio
	201-1 Direct economic value generated and distributed	5	About GAEL – Economic Performance
GRI 2: General Disclosures 2021	2-7 Employees	50	Social Responsibility – Employment
	2-8 Workers who are not employees	51	Social Responsibility – Employment
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