Sustainability Policies Governance Framework

To enhance consistency and strengthen governance across the sustainability policy framework, a common governance structure has been incorporated across all policies, covering the following key elements:

1. Objectives of the Policies

The policies are designed to support responsible management practices, compliance with applicable legal and regulatory requirements, continual improvement in performance, and alignment with relevant sustainability principles, industry standards and stakeholder expectations.

They also provide an overarching framework for integrating sustainability considerations into the Company's operations, decision-making processes, risk management practices and business activities, while promoting accountability, transparency and responsible conduct across the organization.

2. Governance and Authority

The Risk Management & ESG Committee of the Board of Directors shall provide governance oversight in respect of these policies and shall oversee implementation, monitor performance against commitments and objectives, and review relevant risks, opportunities and emerging developments pertaining to the respective policies.

3. Implementation and Review

The policies shall be implemented through the Company's management systems, operational processes, internal controls, monitoring mechanisms, awareness programmes and other relevant measures. Employees, contractual workforce, business partners and other applicable stakeholders are expected to support and comply with the provisions of the policies.

Each policy shall be reviewed at least once every three years, or earlier if warranted by changes in applicable laws and regulations, business operations, risk profile, stakeholder expectations, scientific developments, industry practices or other relevant considerations.

Any new policies required pursuant to any applicable act or governance standard shall be introduced and incorporated into the Company's sustainability policy framework.

4. Amendments to the Policies

In the event of any amendment to applicable laws, regulations, standards or other legal requirements resulting in any inconsistency between such requirements and the provisions of the policies, the applicable legal or regulatory requirements shall prevail, and the policies shall stand amended accordingly from the effective date of such requirements.

Effective: 09th September 2026, Environment Management Policy

Supersedes: Version 2.0 9th August 2023, Environment Management Policy
Version 1.0 3rd August 2022 of the EHS Policy

Environment Management Policy

Introduction

At PI Industries Limited("**PI Industries or the Company**"), we have a strong belief and commitment to conduct all our activities at all our workplaces in the utmost diligent manner and achieve the highest level of excellence in the field of environment management. We strive to control and minimize the impact on the environment resulting from the company's activities. This Policy is applicable across all facilities of PI Industries under the Company's direct operational control.

Commitments

- To comply with all Environmental laws, regulations, and other regulatory requirements, proactively address emerging regulatory developments and climate-related risks and opportunities for enhanced environmental performance and achievement of environmental objectives through periodic assessments.
- To protect the environment and prevent all Environmental incidents by adopting sound manufacturing procedures and practices.
- To efficiently utilize resources to minimize waste generation and to eliminate all environment-related hazards through efficiently waste management through reuse, recycling, recovery and safe disposal.
- Continue our efforts to improve environmental performance by setting and meeting environmental objectives and goals aimed at minimizing impact from the company's activities.
- To inculcate and promote Environmental and Responsible Care principles, procedures, and practices amongst the employees, contractual workforce, partners, consultants, services providers, suppliers, customers, and other stakeholders by periodic awareness and engagement through effective participation.
- To establish best practices throughout the product lifecycle and uphold the principles of product stewardship by ensuring that our products are developed, manufactured, stored, transported, used and disposed off with minimal adverse impact on environment & its constituents, while promoting resource efficiency, sustainable product innovation, and responsible value chain management, in conformity with the principles of Sustainable Development.

- Enhance environmental sustainability through resource efficiency and circularity, by targeting 40% renewable electricity, 30% renewable energy, 20% reduction in GHG emissions intensity, 50% progress towards water neutrality, and 91% waste circularity by FY31.
- To report and investigate all Environment related incidents to stakeholders including an effective action plan to avoid any reoccurrence of incidents

Governance & Review

This Policy shall be reviewed at least once every three years and in case of any regulatory amendment(s) or inconsistency with the legal provisions contained in this Policy, such regulatory provisions shall prevail. This Policy shall stand amended accordingly from the effective date as laid down under such regulatory amendment(s) to ensure it remains updated and aligned with sound environment management practices, the needs and expectations of the organization and its stakeholders. The Board-level Risk Management and ESG Committee will maintain oversight on policy implementation, environmental risks and opportunities, and performance against established objectives and target.

Sd/-
Mayank Singhal, Chairperson
Risk Management and ESG Committee