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.

Water Management Policy

Effective: 09th September 2026

Supersedes: Version 1.0: 9th August 2023

Purpose

At PI, we recognize water stress as a significant environmental risk and are committed to conserving water through responsible use, reduction, recovery, recycling, and reuse practices, ensuring sustainable water management across our operations.

Scope

This Policy is applicable across all PI facilities under the Company's direct operational control.

Policy Statement

This policy document will serve as guiding principles for periodically assessing and identifying water-related risks, establishing strategies, setting up monitoring systems, processes, and practices for managing water usage.

We are committed to:

- Abide with legal regulations pertaining to water and wastewater management Minimizing our water footprint.
- Using scientific methods to determine sustainable water-use thresholds.
- Promoting water conservation through sustainable agricultural practices as part of water stewardship
- Aligning with public-sector efforts, such as water-related targets of the UN Sustainable Development Goals, in particular Goal 6 pertaining to clean water and sanitation for all, or targets set by national and local government institutions.
- Mitigate risks related to water usage by taking the 5Rs approach – reduce, reuse, recycle, restore, and recover – when developing an organization-wide water management strategy.
- Engage with stakeholders, including local communities, to avoid conflicts over usage of shared water resources and participate in community water conservation activities
- To achieve 50% progress towards water neutrality by FY31 through improved water-use efficiency, reduced freshwater dependence, and responsible water management practices.

- Conduct periodic water-use assessments to identify opportunities for improving water efficiency and reducing water consumption.
- Improve wastewater quality through effective treatment, monitoring, and management practices.
- Promote employee awareness, training, and engagement on water conservation and efficient water management practices.

Governance

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, its stakeholders. The Board-level Risk Management and ESG Committee shall oversee the implementation of this Policy, monitor water-related performance and progress against commitments, review water-related risks and opportunities, and ensure alignment with the Company's sustainability objectives.

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