



One World One Health One Ind-Swift



# From Commitment to Impact: Ind-Swift's ESG Journey

***IND-SWIFT LABORATORIES LTD.***

---

**Sustainability Report FY- 2024-2025**

# Table of Contents

## Insight to Impact

- 04 Sustainability Approach**
- 05 Message from CEO**
- 06 Message From President**
- 07 Message From Vice President**
- 08 About Ind-Swift Laboratories Ltd.**
- 10 Global Presence**
- 11 CERTIFICATIONS**
- 12 STAKEHOLDER ENGAGEMENT**
- 14 Materiality Assessment**

## Social (S)

- 17 Employees and Social Welfare**
- 20 Initiatives for Employee Welfare**
- 25 Corporate Social Responsibility**
- 26 Employee Training & Education**
- 27 Customer Health & Safety**
- 28 Human Rights**
- 32 Living Wage Assessment**



## Governance (G)

- 34 Governance Structure and Composition**
- 35 Nomination and Selection of the Highest Governance Body**
- 35 Chair of the Highest Governance Body**
- 36 Role of the Highest Governance Body in Overseeing Impacts**
- 37 Delegation of Responsibility for Managing Impacts**
- 37 Role of the Highest Governance Body in Sustainability Reporting**
- 38 Conflicts of Interest**
- 38 Communication of Critical Concerns**
- 39 Collective Knowledge of the Highest Governance Body**
- 39 Evaluation of the Performance of the Highest Governance Body**



# Table of Contents

## **Governance (G)**

- 40 Remuneration**
- 40 Statement on Sustainable Development Strategy**
- 41 Policy Commitments**
- 41 Embedding Policy Commitments**
- 42 Grievance Mechanism**
- 43 Membership in Associations**



## **Environment (E)**

- 45 GHG Emissions**
- 49 ENERGY**
- 52 WATER**
- 54 WASTE**
- 55 BIODIVERSITY**



## **57 SDG ALIGNMENT**

## **58 KPI DASHBOARD**

## **62 GRI CONTENT INDEX**

# SUSTAINABILITY APPROACH

This Sustainability Report presents the Environmental, Social, and Governance (ESG) performance of Indswift Laboratories Limited for the reporting period 1 April 2024 to 31 March 2025. The purpose of this report is to communicate our sustainability progress, strengthen transparency, and reinforce accountability across our operations. It reflects our ongoing commitment to responsible growth, ethical business conduct, and long-term value creation for all stakeholders.

## Reporting Framework and Standards

This report has been prepared in reference to the GRI Standards (GRI 1: Foundation 2021), ensuring alignment with globally recognized sustainability reporting practices. It also incorporates the principles of the United Nations Global Compact (UNGC).

To enhance the report's relevance for diverse stakeholder groups, we have additionally considered selected indicators from the Sustainability Accounting Standards Board (SASB), the Task Force on Climate-related Financial Disclosures (TCFD), and relevant UN Sustainable Development Goals (SDGs).

This multi-framework alignment enables comprehensive and decision-useful disclosures for both financial and non-financial audiences.

## Reporting Period, Scope & Restatement

The information presented in this report covers the performance and initiatives of Indswift Laboratories Limited, Jawaharpur, Derabassi Industrial Area, Punjab from 1 April 2024 to 31 March 2025. Unless otherwise specified, disclosures include our manufacturing facilities along with material group-level policies, programs, and operational practices.

As part of our continued effort to institutionalize structured sustainability reporting, no restatements of previously disclosed information have been made during this reporting cycle. Unless otherwise specified, the scope includes our manufacturing facility in Dera-bassi, Chandigarh and material group level policies and initiative with operational relevance.

## Reporting Principles and Materiality

The content of this report has been structured in line with the GRI Reporting Principles of accuracy, balance, completeness, comparability, sustainability context, timeliness, and verifiability.

A comprehensive materiality assessment was undertaken to identify the ESG topics that are most significant to Indswift and its stakeholders. These priority topics form the foundation of our reporting structure and guide our sustainability strategy, ensuring focused, relevant, and impactful disclosures.

## Assurance and Verification Statement

To enhance the credibility and reliability of the information disclosed, selected ESG data in this report has undergone internal verification and cross-functional review.

While external assurance has not been undertaken for this reporting cycle, Indswift Laboratories Limited remains committed to gradually adopting third-party assurance in future reporting cycles as part of our broader journey toward enhanced transparency and alignment with global best practices.

## Contact Information

We encourage stakeholder feedback and welcome suggestions that can help us continuously improve our sustainability reporting and performance. For queries or input related to this report, please contact us at: [support@indswiftlabs.com](mailto:support@indswiftlabs.com)

# Message from CEO



At Ind-Swift Laboratories Limited, sustainability is deeply integrated into operational excellence and disciplined execution. Our manufacturing operations are guided by a strong focus on safety, compliance, and efficient resource utilization, ensuring that sustainability considerations are embedded into daily decision-making.

During FY 2024–25, our operational energy footprint was carefully managed, with **total energy consumption recorded at 31.03 million kWh**. This reflects the scale and intensity of our pharmaceutical manufacturing operations and underscores the importance of continuous efficiency improvements across utilities, processes, and infrastructure.

Employee Health and Well-being remains a core operational priority. Our **ISO 45001-certified Occupational Health and Safety Management System covers 100% of employees and on-site contract workers**, ensuring uniform application of hazard identification, risk assessment, training, and emergency preparedness. As a result of strengthened preventive controls and safety culture, the Company recorded a **reduction in total recordable work-related injuries to 8 cases in FY 2025**, continuing a consistent downward trend over the last three years.

These outcomes reaffirm our commitment to safe, efficient, and resilient operations. Going forward, we will continue to strengthen operational controls, enhance process efficiency, and embed sustainability-driven improvements across our manufacturing footprint.

**Anil Aggarwal**  
Chief Operating Officer  
Ind-Swift Laboratories Ltd.

# Message From President



At Ind-Swift Laboratories Limited, sustainability is integral to our purpose of delivering high-quality pharmaceutical products while creating long-term value for stakeholders. This Sustainability Report reflects our structured approach to integrating ESG considerations into strategy, risk management, and business growth.

During FY 2024–25, the Company achieved a key milestone in its energy transition, with **63% of total energy consumption sourced from renewable energy**, driven by strategic investments in clean energy infrastructure. This progress strengthens our long-term climate resilience and supports responsible growth.

Environmental stewardship remains a strategic priority, particularly in water-stressed regions. During the reporting period, the Company **recycled or reused 23,015 KL of water**, supported by wastewater treatment systems and process-level reuse initiatives, enhancing operational resilience while reducing dependence on freshwater resources.

From a climate perspective, the Company's **combined Scope 1 and Scope 2 greenhouse gas emissions stood at 8,788 MTCO<sub>2</sub>e**, establishing a robust baseline for future emissions management and reduction initiatives.

As Ind-Swift continues to expand its presence across **85+ global markets**, we remain committed to strengthening ESG integration, enhancing transparency, and aligning with globally recognized sustainability frameworks. Sustainability is a continuous journey, and we will continue to advance responsible growth that balances business success with environmental and social responsibility.

**Varun Chhabra**  
President – International Marketing  
Ind-Swift Laboratories Ltd.

# Message From Vice President



At Ind-Swift Laboratories Limited, our sustainability performance is anchored in strong governance systems, ethical conduct, and a people-centric culture. We believe that transparent processes, capable teams, and accountable leadership are essential to long-term organizational resilience.

During FY 2024–25, the Company's workforce strength stood at **618 employees**, supported by structured human resource systems and defined governance mechanisms. Employee development remained a focus area, with an average of **4.5 training hours per employee per year**, covering safety, compliance, functional skills, and behavioral development.

Our governance and ethics framework continued to demonstrate robustness during the reporting period. The Company recorded **zero confirmed cases of corruption, zero incidents of discrimination, and no regulatory fines or sanctions**, reflecting effective policy implementation, grievance mechanisms, and oversight by dedicated committees.

Responsible supply chain practices were further reinforced, with **100% of targeted suppliers signing the Supplier Code of Conduct**, strengthening expectations related to labor standards, ethical conduct, and compliance across the value chain.

As we move ahead, we remain committed to strengthening governance maturity, enhancing people development systems, and reinforcing ethical business practices across all levels of the organization.

**Akash Deep Sharma**  
**Vice President- Human Resources**  
**Ind-Swift Laboratories Ltd.**

# ABOUT IND-SWIFT LABORATORIES LTD.



Ind-Swift Laboratories Ltd. (ISLL) is a leading integrated pharmaceutical company based in Chandigarh, India – recognized globally for its high-quality active pharmaceutical ingredients (APIs), intermediates, and formulations.

Founded in 1995, Ind-Swift has grown significantly over the years. Today, it operates multiple state-of-the-art manufacturing sites (including in Punjab and Jammu & Kashmir) that meet stringent international regulatory standards (USFDA, EDQM, WHO-GMP, among others).

Our business spans a wide therapeutic range – from cardiovascular, antidiabetic, antibiotics (notably macrolide class), neurology, oncology, and more – addressing both domestic and global healthcare needs. At Ind-Swift, we combine robust manufacturing capability with a strong research base. Our dedicated R&D center, staffed by experienced scientists, works continually to develop and optimize process technologies, enabling us to innovate responsibly while maintaining high standards of quality and safety.

As we contribute to global health, we recognize our responsibility to operate sustainably – managing environmental impacts, ensuring safety and wellbeing in our workplaces, upholding strong governance, and delivering value to all stakeholders. Through this Sustainability Report, we reaffirm our commitment to embedding ESG principles into the core of our business.



## Mission

To develop and deliver innovative, accessible, and high-quality pharmaceutical solutions that improve lives across the globe, while empowering our people and partners through integrity, technology, and sustainable practices.



## Vision

To be among the Top 10 most admired pharmaceutical companies in India, recognized globally for transforming healthcare through cutting-edge science, operational excellence, and people-first culture.



## Purpose

To make quality healthcare a right, not a privilege—by building trust, advancing science, and uplifting communities with every molecule we deliver.



# GLOBAL PRESENCE



Ind-Swift Laboratories Limited's Export Division plays a significant role in expanding access to quality-assured and affordable pharmaceutical products across international markets. The Company has established a presence in 85+ countries across Asia, Africa, CIS, LATAM and select semi-regulated regions, supported by a focus on regulatory compliance, product quality, and reliable supply chain management.

The export portfolio comprises a diverse range of generic formulations and branded products, developed and registered in accordance with region-specific regulatory and healthcare requirements. Manufacturing operations supporting exports are certified to WHO-GMP standards, ensuring consistent product quality, patient safety, and adherence to international norms. Dedicated regulatory affairs and documentation teams facilitate efficient product registrations and ensure compliance with applicable market authorizations.

Ind-Swift collaborates with distributors, institutional buyers, and private-label partners to deliver customized solutions aligned with market needs and commercial objectives. Through long-term partnerships, flexible manufacturing arrangements, and responsible logistics practices, the Company remains committed to strengthening global healthcare delivery while maintaining high standards of quality, reliability, and ethical business conduct.

# CERTIFICATIONS



## State FDA Certificate for GMP Compliance

ISO 14001:2015

ISO/IEC 27001:2022



## ISO 45001:2018

ISO 37001:2025

# STAKEHOLDER ENGAGEMENT

Ind-Swift Laboratories Ltd. recognizes that strong stakeholder relationships are essential to sustainable growth, operational excellence, and responsible corporate conduct. The company engages with its stakeholders through structured platforms, formal committees, periodic communication channels, and systematic review mechanisms. These interactions help identify expectations, address concerns, and integrate stakeholder perspectives into the company's decision-making processes.

Stakeholder engagement is guided by internal policies such as the Whistle Blower Procedure, HR Grievance Redressal Policy, Safety Committee Framework, POSH Policy (ICC), Works Committee Charter, and Women Welfare Committee (WWC) procedures. These mechanisms enable transparent dialogue, foster trust, and reinforce the company's commitment to ethical and responsible conduct.

Regular interactions through Town Hall meetings, departmental huddles, customer engagement channels, regulatory consultations, and supplier management meetings ensure that the company remains responsive to evolving expectations across its value chain.

Stakeholder feedback plays a critical role in shaping Ind-Swift's sustainability priorities. Insights gathered through these engagements inform the company's materiality assessment, ESG target setting, risk management processes, and continuous improvement initiatives.

STAKEHOLDERS		
Sno.	Internal Stakeholders	External Stakeholders
1	<b>Employees (Permanent &amp; Contract)</b>	<b>Customers &amp; end-users</b>
2	<b>Senior Management and Board</b>	<b>Regulatory authorities (local &amp; national)</b>
3	<b>Department Head and Functional Leaders</b>	<b>Suppliers &amp; service providers</b>
4	<b>Safety, Environment and Compliance Team</b>	<b>Industry associations</b>

Sno.	Stakeholder	Frequency
1	Employees	<b>Town hall meetings, EHS training programs, joint safety committee discussions, feedback forms, annual appraisals, and grievance redressal forums.</b>
2	Suppliers	<b>ESG-focused Supplier Code of Conduct, signed by 100% of targeted suppliers, followed by monitoring of environmental, labor, and anti-corruption compliance.</b>
3	Regulators	<b>Real-time compliance disclosures, mandatory reporting (e.g. Annual Environment Statement), and periodic audits by external authorities.</b>
4	Customers	<b>Product quality and safety reporting, certifications, traceability documentation, SDS provision, and audit facilitation.</b>

Insights from different stakeholder groups are systematically analyzed and integrated into business processes. Stakeholder concerns on product responsibility, environmental performance, occupational health and safety, data security, human rights, and ethical conduct significantly shaped the company's materiality assessment and prioritization of high-impact topics.

Ind-Swift ensures that stakeholder expectations are addressed through continuous improvements in governance frameworks, safety systems, human resource development, digital systems, and community programs. The company's commitment to transparency and responsible engagement strengthens stakeholder trust and supports long-term value creation.

# MATERIALITY ASSESSMENT

Ind-Swift Laboratories Ltd. conducted a comprehensive materiality assessment to identify, evaluate, and prioritize ESG topics that are most significant to both the organization and its stakeholders. The assessment followed a structured methodology aligned with global sustainability standards and involved:

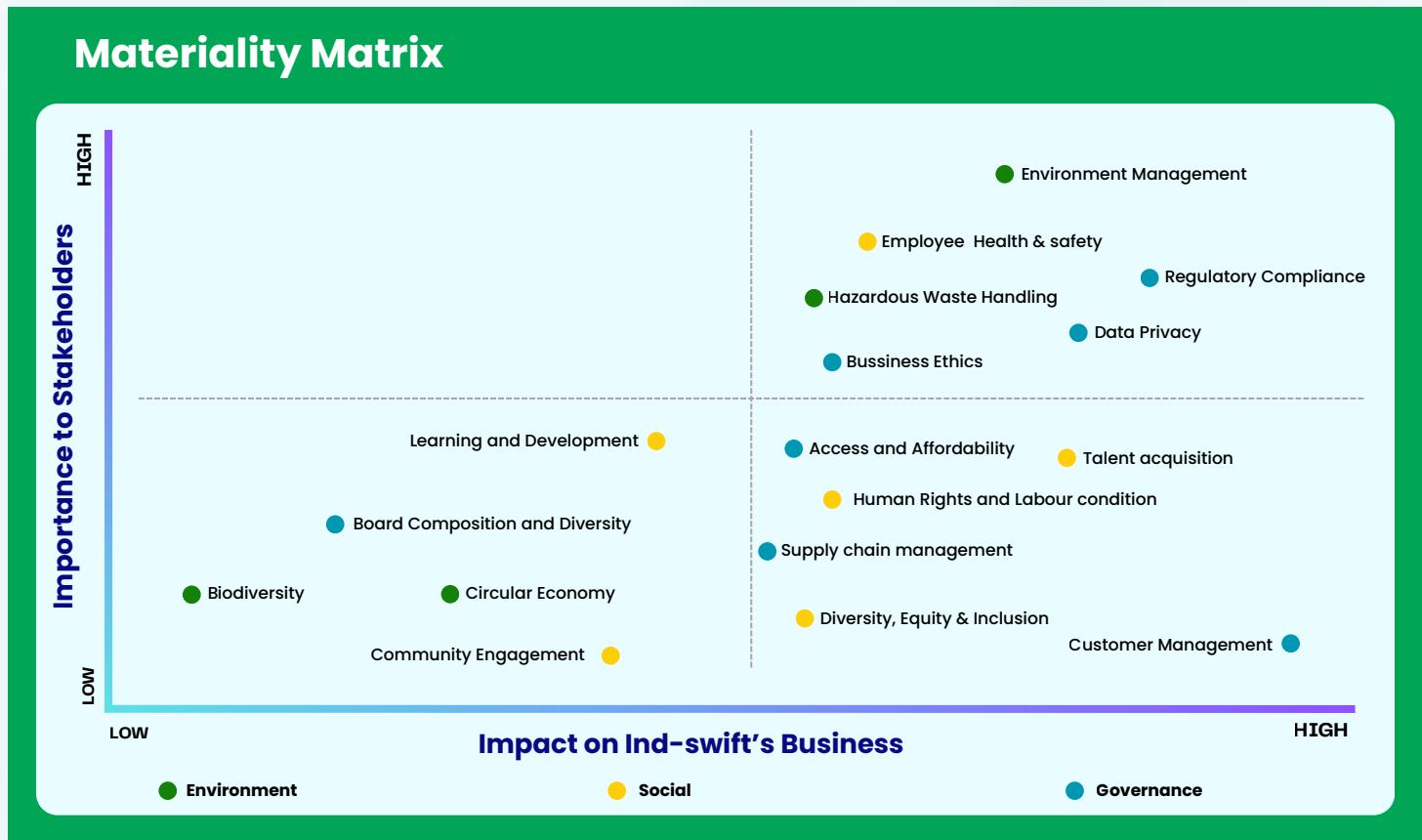
- Stakeholder engagement
- Internal leadership consultations
- Review of regulatory and pharmaceutical-industry requirements
- Benchmarking against peer companies
- Risk-impact and opportunity assessment
- Strategic alignment with organizational goals

The resulting materiality matrix plots the significance of topics to stakeholders on the Y-axis and the significance of impacts of the organization on the X-axis. Topics positioned in the upper-right quadrant represent high-priority issues essential for strategic management, long-term value creation, and corporate reporting.

The assessment revealed that stakeholders place high importance on areas such as Environment Management, Regulatory Compliance, Employee Wellbeing and Health & Safety, Data Privacy, Business Ethics, and Hazardous Waste Management. These topics also correspond to areas where Ind-Swift has substantial impact, reinforcing their prioritization as core sustainability themes.

The materiality analysis provides a strategic basis for ESG disclosures, target setting, resource allocation, and continuous improvement.

## Materiality Matrix



The materiality assessment resulted in a clearly defined set of ESG priorities that guide Ind-Swift's sustainability strategy. The matrix indicates clusters of high materiality topics primarily within compliance, environmental stewardship, employee well-being.

The high-priority topics—such as regulatory compliance, environment management, hazardous waste handling, employee health & safety, business ethics, and data privacy—reflect the pharmaceutical industry's stringent operational standards and stakeholder expectations for safety, quality, transparency, and responsible conduct.

Medium-priority topics relate to enabling systems that support long-term competitiveness, such as Diversity, Equity and Inclusion, Human Rights and Labour condition, Access and affordability, Talent acquisition, Supply chain management, Customer management. These topics contribute significantly to business resilience and capability building.

Low-priority topics, though still relevant, hold relatively less immediate impact or stakeholder urgency. They include circular economy, community engagement, board Composition and diversity, biodiversity and Learning and Development. These topics remain under periodic review to ensure alignment with future regulatory developments and stakeholder sensitivities.

The materiality assessment ensures that Ind-Swift allocates resources effectively, aligns sustainability actions with business strategy, and reports transparently on issues that matter most.





# SOCIAL RESPONSIBILITY

**The greatness of a community is most accurately measured by  
the compassionate action of its members**  
**-Coretta Scott King**

# EMPLOYEES AND SOCIAL WELFARE

Indswift Laboratories Limited monitors workforce dynamics closely to ensure stable human capital management, operational continuity, and the ability to attract and retain skilled talent across its manufacturing and corporate locations. During the reporting period, the Company recorded new employee hires across various functions in alignment with business needs, expansion requirements, and talent development priorities. Hiring patterns reflected the organization's focus on maintaining a balanced workforce composition across gender, age groups, and employment categories.

## The New Hire

S.No	Category	FY-23	FY-24	FY-25
1	Below 30	9	16	42
2	30 to 50	36	48	91
3	Above 50	0	2	1

S.No	Category	FY-23	FY-24	FY-25
1	Female	6	3	6
2	Male	39	63	128
Total		45	66	134

Employee turnover is tracked systematically to identify trends, reasons for separation, and potential areas for improvement in employee engagement and retention practices. Voluntary and involuntary separations during the reporting year remained within industry benchmarks, with most exits attributed to personal reasons, career progression, and relocation. Ind-Swift Laboratories Limited continues to strengthen its employee value proposition through structured onboarding, performance-driven career paths, learning and development initiatives, and employee well-being programs to reduce avoidable attrition and foster long-term association.

## Employee Turnover

S.No	Category	FY-23		FY-24		FY-25	
		Number	Rate	Number	Rate	Number	Rate
1	Female	12	27	12	27	14	30
2	Male	153	30	159	28	174	30
Total		165	30	171	28	188	30

Indswift Laboratories Limited provides a structured suite of employee benefits designed to support the well-being, financial security, and overall quality of life of its permanent workforce. All full-time employees are covered under the Company's comprehensive medical insurance (medi-claim) policy, which includes hospitalization coverage, cashless treatment at empaneled hospitals, and financial protection against major medical expenses. In addition, the Company extends a death insurance benefit to all permanent employees, ensuring support to their families in the unfortunate event of loss of life. Several other benefits also provided to permanent employees as follows,

S.No	Description of Benefits	Response (Yes/No)
1	Life insurance	yes
2	Health care	Yes
3	Disability and invalidity coverage	yes
4	Parental leave	yes
5	Retirement provision	yes
6	Stock ownership	yes
7	Others	pension scheme, scholarship for employee and children, free preventive health checkup, co operate tie ups, interest free payday loan

We are committed to support our employees in balancing work and family responsibilities through structured parental leave benefits. In accordance with statutory requirements and internal HR policies, the Company provides maternity leave to all eligible female employees, ensuring job protection, continuity of service, and access to benefits during the period of childbirth and recovery. The maternity leave policy aligns with the provisions of the Maternity Benefit Act, offering paid leave, nursing breaks, and protection from dismissal or discriminatory treatment.



In addition to maternity benefits, the Company extends paternity leave to eligible male employees to enable them to support their families during childbirth and early childcare. This benefit reaffirms the Company's commitment to promoting shared caregiving responsibilities and fostering an inclusive, family-supportive workplace culture. 100% of total employees were entitled for parental leave during the reporting period.

We are committed to foster transparent, respectful, and collaborative labor-management relations across all its operations. The company recognizes that effective communication between employees and management is essential to ensuring operational continuity, maintaining a productive work environment, and supporting the overall well-being of its workforce.

Indswift upholds fair labor practices in alignment with national legislation and industry standards. The organization encourages open dialogue and provides multiple channels—such as departmental meetings, formal grievance mechanisms, and HR interactions—for employees to raise concerns, provide feedback, and participate in organizational decision-making processes that may affect their roles or workplace conditions.

In accordance with the company's internal policies and applicable labor regulations, Indswift Laboratories Limited follows a 30-day prior notice period for communicating significant operational or organizational changes that may affect employees. This includes changes related to restructuring, job role modifications, departmental shifts, or major process transitions.

The 30-day notification practice ensures that employees have adequate time to prepare for changes, seek clarification, or adapt to revised responsibilities. This approach strengthens trust, minimizes disruption to business operations, and reflects company's commitment to maintain a stable and supportive work environment.



# INITIATIVES FOR EMPLOYEE WELFARE

## Employee Satisfaction Survey

Ind-Swift Laboratories Limited conducted a structured Employee Satisfaction Survey during the reporting period to assess employee perceptions across key aspects of workplace experience, including compensation and benefits, work environment, supervision, training and development, communication, and overall job satisfaction. The survey was administered across multiple departments and employee categories, ensuring representative participation and confidentiality of responses.

The findings indicate a generally positive level of employee satisfaction, particularly in areas related to job security, workplace relationships, and organizational support. The survey also identified improvement opportunities in skill development, career progression, and internal communication. Based on the outcomes, the Company has developed targeted action plans focusing on enhanced training programs, leadership development, and employee engagement initiatives.

This periodic assessment reflects Ind-Swift's commitment to employee welfare, continuous feedback mechanisms, and fostering a positive and inclusive workplace culture aligned with long-term organizational growth and workforce well-being.



## Employee Engagement

Ind-Swift Laboratories Limited promotes employee welfare and engagement by fostering an inclusive and participative workplace culture. The Company regularly celebrates national, cultural, and thematic occasions such as Republic Day, Women's Day, Safety Week, Lohri, and World Environment Day, encouraging employee participation and reinforcing shared values related to safety, inclusivity, and environmental responsibility.

In addition, the Company conducts periodic awareness and wellbeing programs focused on employee health and safety. During the reporting period, a First Aid training program was organized for employees across functions, delivered by a third-party agency, Life First Solutions, to enhance emergency preparedness and basic life-saving skills. These initiatives reflect the Company's commitment to employee engagement, wellbeing, and a safe working environment.



**World Environment Day Celebration  
Lohri Celebration**



**First Aid Training Awareness Program  
Republic Day Celebration**



**Safety Week Celebration**



**Women's Day Celebration**

## Employee Health and Safety

Indswift Laboratories Limited has implemented a robust Employee Health and Safety Management System in alignment with ISO 45001:2018, ensuring a structured and proactive approach to workplace health and safety. The OHS management system applies to 100% of the organization's workers, including permanent, contractual, and third-party personnel working onsite.

The system covers hazard identification, risk assessment, emergency preparedness, incident reporting, and continual improvement mechanisms. Regular audits, both internal and external, are performed to ensure compliance with ISO 45001 requirements and to maintain the certification.

The Company follows a systematic and preventive methodology for identifying and mitigating workplace hazards. The company regularly conducts Hazard Identification and Risk Assessment (HIRA) exercises across all operational areas. These assessments help in evaluating routine and non-routine tasks, determining control measures, and eliminating or reducing risks to acceptable levels.

All incidents, near-misses, and unsafe conditions are documented and investigated to identify root causes and implement corrective and preventive actions. Workers are actively engaged in hazard reporting and are encouraged to participate in improving site-level safety performance.

Indswift provides comprehensive Employee Well-being services through a well-equipped Occupational Health Centre (OHC) located within the facility. The OHC is staffed with trained medical personnel and maintains the necessary first-aid and emergency care equipment.

Additionally, the company has a formal tie-up with Indus Hospital for advanced medical support, emergency response, and specialist interventions. Health check-ups, medical surveillance programs, and wellness initiatives are conducted periodically for employees.

The company promotes an inclusive and participatory approach through an established Workers' Health & Safety Committee, which meets every three months. The committee comprises representatives from both management and the workforce.

The committee reviews safety performance, discusses operational risks, and evaluates the effectiveness of implemented safety measures. Workers are encouraged to share suggestions, raise concerns, and participate in decision-making related to OHS matters. Safety communication is facilitated through toolbox talks, awareness sessions, and written safety guidance available at the workplace.



Indswift conducts regular OHS training programs for employees, contract workers, and new joiners as part of the induction process. Training includes modules on HIRA, safe work practices, emergency preparedness, fire safety, first aid, PPE usage, chemical handling, and standard operating procedures.

Refresher trainings are organized periodically, and records are maintained to ensure compliance and competency development across all worker categories.

The company integrates health promotion within its safety culture. Initiatives include periodic health check-ups, wellness programs, ergonomic assessments, and awareness campaigns on lifestyle and occupational health risks. The OHC ensures continuous monitoring of worker well-being, while employees have access to medical support through the company's hospital tie-up.

Special focus is maintained on preventive health care to reduce risks of occupational illnesses.

We ensure that contractors, suppliers, and service providers adhere to the company's OHS requirements. All external partners are required to follow site-specific safety norms and undergo safety orientations before commencing work. HIRA assessments include contractor activities, ensuring that external operations do not introduce risks to workers or the environment.

The company regularly monitors compliance and takes corrective actions, if needed, to mitigate OHS impacts linked to business relationships.

The company's ISO 45001-certified OHS management system covers 100% of Indswift's workforce, including employees and onsite contract workers. All workers are included in risk assessments, training programs, safety communications, and medical services provided by the OHC.

During the reporting period, Indswift recorded zero work-related injuries across all operational locations. Continuous monitoring, rigorous training, effective hazard controls, and a proactive safety culture have significantly contributed to maintaining a safe workplace environment.

The company tracks safety metrics, conducts incident investigations when required, and ensures that preventive measures are implemented promptly to maintain zero-injury performance.

During the reporting period, Ind-Swift Laboratories Limited recorded a limited number of high-consequence work-related health injury cases. Notably, when compared with FY-2023, the number of such incidents has reduced by nearly 50%, reflecting a clear improvement in occupational health and safety performance.

This reduction demonstrates the effectiveness of the Company's ongoing focus on preventive measures, including strengthened safety protocols, regular risk assessments, employee awareness programs, and targeted health and safety training. Ind-Swift remains committed to further minimizing work-related health risks through continuous improvement, proactive monitoring, and reinforcement of a strong safety culture across all operations.

The Company has recorded a **continuous reduction in recordable work-related injuries** during the reporting period. The total number of recordable injuries declined from **12 to 8 cases** over the last three years, while the injury rate reduced from **8.91 to 5.39**.

In Alignment with the policy commitment Ind-Swift has already achieved 0 Loss time injuries and will remain proactive towards this commitment in the upcoming future



This consistent downward trend reflects the effectiveness of the Company's strengthened safety measures, employee training, and preventive health and safety practices, reinforcing its commitment to workplace

Work Related Injury for Employees	FY- 2023	FY-2024	FY-2025
<b>Total No. of Working Hours</b>	1346072	1439936	1483200
<b>Total No. of High Consequence Work Related Injury (Excluding Fatalities)</b>	10	4	5
<b>Rate of High Consequence Work Related Injury (Excluding Fatalities)</b>	7.42	2.77	3.37
<b>Total Number of Recordable Work-Related Injury</b>	12	10	8
<b>Rate of Total Number of Recordable work-related Injury</b>	8.91	6.94	5.39

The Occupational Health Centre maintains detailed records of medical examinations, and periodic reviews help identify potential risks early to safeguard employee health.



# CORPORATE SOCIAL RESPONSIBILITY



Ind-Swift Laboratories Limited actively embraces its role as a responsible corporate citizen by undertaking a range of Corporate Social Responsibility (CSR) initiatives that contribute to community wellbeing, social development, and sustainable growth. Guided by its CSR Policy, the Company focuses on creating meaningful and lasting impact for underprivileged and disadvantaged sections of society, particularly in communities surrounding its manufacturing facilities.

The Company's CSR activities span healthcare, education, community infrastructure, and sports promotion. Key initiatives include the construction of bus and rain shelters, development of landscaped parks, and contributions to school infrastructure in nearby villages. Ind-Swift has also sponsored medical check-up camps in communities such as Sangoul, Haripur, Kuranwala, and Behra, improving access to basic health services. Educational upliftment has been supported through education awareness camps and scholarships for meritorious science students.

To promote social engagement and youth development, the Company has provided sports kits to rural youth clubs, developed a volleyball ground in Rampur Saini, and sponsored inter-village cricket tournaments. Additionally, Ind-Swift contributes to local cultural life by supporting religious places and festivals in the neighboring villages.

In a focused awareness effort during the reporting period, Ind-Swift organized a public awareness initiative on menstrual hygiene for school girls at Govt. High School, Govindpur, under the theme "**Sankoch Se Samvad Tak**", aimed at dispelling myths and promoting healthy practices.

During the reporting period, the company contributed INR 10 lakhs to the Punjab Chief Minister's Flood Relief Fund to support emergency response, rehabilitation, and community rebuilding following severe flooding in the region. This contribution was made solely for humanitarian purposes, in alignment with the company's values and corporate social responsibility principles.

These CSR endeavors reflect Ind-Swift's commitment to uplifting lives, fostering community development, and enhancing the quality of life in the regions it operates—demonstrating that social responsibility is integral to its corporate vision and long-term sustainability ethos.

# EMPLOYEE TRAINING & EDUCATION

During the reporting period, Indswift Laboratories Limited continued its commitment to developing employee competencies through structured training programs. The company recorded an **average of 4.50 training hours per employee per year**, covering both functional and behavioral skill development areas.

Training initiatives included technical skill enhancement, safety awareness, regulatory compliance training, quality management, and soft skills development. These programs support capability building across departments and ensure that employees remain aligned with industry standards, operational excellence, and the company's long-term growth objectives.

Indswift places strong emphasis on continuous learning and professional development. Several targeted training programs were implemented during the reporting period to upgrade employee skills, improve operational efficiency, and enhance domain expertise. These programs include:

- Technical and process-specific training for laboratory and production staff
- Regulatory and compliance training for quality and operational teams
- Occupational health & safety training sessions
- IT, digital systems, and documentation-related workshops
- Leadership and communication skill development initiatives

The focus of these programs is to ensure that employees remain competent in their roles while being prepared for future responsibilities within the organization. The company also supports internal mobility and career progression through capability-building initiatives aligned with organizational needs.

Indswift ensures fair and transparent employee assessment through a structured performance review system. 100% of employees received performance evaluations and career development reviews during the reporting period.

These reviews are conducted annually and provide a platform for employees to discuss their achievements, development areas, career aspirations, and training needs. The process supports continuous performance improvement, fosters open communication between employees and supervisors, and helps in identifying talent for future leadership roles.

The company's performance management framework plays a critical role in aligning individual goals with organizational objectives while promoting long-term career growth for employees at all levels.

In Alignment with the policy Ind Swift has achieved 4.5 hours of training per employee and progress ing towards the committed goal of 12 hours by 2030. 100% of the security personnal were trainned on Human rights and anti discrimination issues



# CUSTOMER HEALTH & SAFETY

Ind-Swift Laboratories Limited is committed to ensuring the highest standards of product quality, patient safety, and regulatory compliance throughout the life cycle of its pharmaceutical products. During the reporting period, all product categories manufactured by the Company underwent rigorous health and safety impact assessments in line with applicable national and international regulatory frameworks, including Good Manufacturing Practices (GMP), USFDA, and other customer-specific compliance requirements.



The Company follows a structured approach covering product design, raw material qualification, process validation, in-process checks, finished-product testing, and stability studies. Every new or modified product passes through comprehensive risk assessments such as Hazard Analysis and Critical Control Points (HACCP), quality risk management (QRM), and safety profiling before commercial release. Ind-Swift Laboratories also maintains continuous monitoring mechanisms to update product dossiers, safety data, and customer documentation as required under global regulatory standards.

During the reporting year, 100% of product categories manufactured at Ind-Swift Laboratories Limited were assessed for their health and safety impacts. This reflects the Company's ongoing commitment to providing safe, reliable, and compliant pharmaceutical products to domestic and international customers. Ind-Swift Laboratories Limited maintains robust quality systems reinforced through internal audits, GMP compliance checks, customer audits, regulatory inspections, and corrective and preventive action (CAPA) programs. These systems ensure that any potential non-compliance related to product quality or safety is proactively identified, assessed, and addressed.

For the reporting period, no incidents of non-compliance were recorded relating to the health and safety impacts of the Company's products and services. This includes:

- Zero incidents resulting in regulatory warnings or penalties
- Zero product recalls due to health and safety concerns
- Zero substantiated complaints from customers or regulatory authorities concerning product safety impacts

The absence of such incidents underscores the effectiveness of Ind-Swift Laboratories' stringent quality controls, GMP adherence, and continuous improvement practices throughout the product value chain.



# HUMAN RIGHTS

Indswift Laboratories Limited is committed to fostering a diverse and inclusive workplace that supports equal opportunity across all levels of the organization. The company values diversity as a driver of innovation, collaboration, and organizational resilience.

During the reporting period, women represented 7.6% of the total workforce which is in alignment of the commitment to achieve 10% gender diversity by 2035 at work place. While the overall representation of women remains modest due to the technical and operational nature of the pharmaceutical sector, the company continues to work toward improving gender diversity through fair hiring practices, targeted recruitment initiatives, and a supportive work environment.

**Total No. of employees by Gender,**

S.No	Category	FY-23	FY-24	FY-25
1	Female	45	44	47
2	Male	514	560	571
<b>Total</b>		<b>559</b>	<b>604</b>	<b>618</b>

**Total No. of Employees By Age,**

S.No	Category	FY-23	FY-24	FY-25
1	Below 30	85	91	93
2	30 to 50	461	498	508
3	Above 50	13	15	17

**Total No. of Employee,**

S.No	Category	Gender	FY-23	FY-24	FY-25
1	Permanent employees	Female	45	44	47
2		Male	514	560	571
3	Temporary employees	Female	0	0	0
4		Male	0	0	0
5	Full-time employees	Female	45	44	47
6		Male	514	560	571
7	Part-time employees	Female	0	0	0
8		Male	0	0	0

At the leadership and governance levels, women accounted for 0.66% of the governance body, reflecting the need for increasing female representation in senior decision-making roles. Indswift aims to gradually enhance gender balance within management and governance structures through leadership development programs and succession planning initiatives.

The company maintains a non-discriminatory hiring process, ensuring equal opportunity regardless of gender, age, ethnicity, or background.

Indswift Laboratories Limited is committed to ensuring fairness and transparency in compensation practices. The ratio of basic salary and remuneration of women to men stood at 8.52% during the reporting period. This figure reflects the relatively low participation of women in comparable role categories, particularly in technical and leadership positions.

The company is working toward improving gender parity through:

- Expanding recruitment efforts targeting women in technical and managerial roles
- Creating supportive policies such as maternity benefits, flexible working arrangements, and safe work environments
- Encouraging women's participation in training, leadership development, and career progression programs

Indswift Laboratories Limited is committed to fostering an inclusive and accessible workplace that enables equal participation for all employees, visitors, and stakeholders. As part of this commitment, the Company has provided ramp access and wheelchair-friendly infrastructure across its premises to ensure safe and dignified mobility for persons with disabilities and individuals with reduced physical movement.



Indswift Laboratories Limited is committed to maintaining a workplace that fosters equality, dignity, and respect for all employees. The company has established clear policies prohibiting discrimination based on gender, caste, religion, age, disability, marital status, or any other protected characteristic. These policies are communicated to all employees through induction programs, employee handbooks, and periodic awareness sessions.

During the reporting period, Indswift recorded zero incidents of discrimination across all its operational locations. No complaints related to discriminatory practices were raised through the internal grievance redressal mechanisms, ethics channels, or worker committees.

As a result, no corrective actions were required or undertaken in connection with discrimination-related cases. The company attributes this positive outcome to its strong culture of inclusivity, transparent communication channels, periodic sensitization programs, and vigilant oversight by the HR department and management.

Indswift remains committed to promoting a respectful and inclusive work environment. The company continually reviews its policies, provides awareness training, and ensures that all employees have access to fair and confidential grievance mechanisms to report concerns without fear of retaliation.

Indswift Laboratories Limited strongly upholds the principles of freedom of association and collective bargaining as fundamental labor rights. The company is committed to ensuring that all workers have the freedom to join or form associations of their choice and to engage in collective dialogue with management without fear of retaliation, discrimination, or adverse consequences.

Formal risk assessment related to freedom of association and collective bargaining was conducted during the reporting period, Indswift maintains a proactive and supportive approach to safeguarding these rights. The company fosters an open and transparent work culture where employees are encouraged to voice concerns, share suggestions, and engage collaboratively with management.

Indswift's internal policies ensure that:

- All employees are treated with respect and fairness.
- Workers have access to grievance channels for raising issues confidentially.
- Dialogue between employees and management remains constructive and continuous.
- No practices exist within the organization that restrict or discourage union participation or collective bargaining.

The company remains committed to strengthening its oversight in this area and. Indswift views freedom of association and collective bargaining as essential contributors to long-term organizational stability, employee satisfaction, and sustainable business performance.

Indswift Laboratories Limited is firmly committed to upholding human rights and maintaining ethical labor practices across all its business operations. The company has established clear and comprehensive Child Labour Policy and Forced Labour Policy, both of which strictly prohibit the employment of individuals below the legally permissible age or under any form of coercion, bonded labor, or involuntary work arrangements.

A formal risk assessment related to child labour or forced labour was conducted for Indswift's operations or suppliers during the reporting period, the company continues to adopt a proactive and zero-tolerance approach in these areas. All employees, contractors, and vendors are expected to comply with the company's ethical standards, which reinforce:

- Prohibition of hiring individuals below legal working age
- Prevention of any form of forced, bonded, or trafficked labor
- Voluntary and freely chosen employment for all workers
- Transparent communication of rights, responsibilities, and grievance mechanisms

Regular monitoring of HR practices, supplier onboarding processes, and compliance documentation ensures alignment with the company's ethical expectations. Indswift did not identify or record any incidents of child labour or forced labour during the reporting year.

Zero incidence of child labour, and forced labour were found in Ind-Swift operations during the reporting period



Looking ahead, the company aims to strengthen due diligence systems and integrate formal risk assessments for both internal operations and supply chain partners. This reflects Indswift's ongoing commitment to safeguarding human rights, promoting responsible labour practices, and contributing positively to sustainable and ethical business growth.

Indswift Laboratories Limited recognizes the importance of responsible sourcing and integrates social considerations into its supplier evaluation and onboarding processes. During the reporting period, 15% of the company's suppliers were screened using social criteria, including labor practices, human rights compliance, workplace conditions, and ethical business conduct.

The supplier assessment process includes reviewing documentation, evaluating adherence to legal and regulatory requirements, and ensuring alignment with Indswift's internal policies on labor standards, non-discrimination, and worker welfare. This approach strengthens supply chain transparency and promotes responsible business practices among partners.

During the reporting period, no negative social impacts were identified in Indswift's supply chain. The company did not receive any complaints nor observe any violations related to labor rights, human rights, community impacts, or unethical practices among its suppliers.

As no adverse social impacts were detected, no corrective actions were required. Indswift will continue to monitor supplier performance, strengthen due diligence processes, and increase the scope of social screening as part of its commitment to sustainable and ethical supply chain management.

# LIVING WAGE ASSESSMENT

Indswift Laboratories Limited is committed to ensuring fair, equitable, and responsible remuneration practices that support a decent standard of living for its workforce. During FY 2024–25, the Company undertook a structured **Living Wage Assessment** to evaluate whether employee wages meet or exceed statutory requirements as well as internationally recognized living wage benchmarks.

The assessment was conducted for the Company's manufacturing facility located at **Village Jawaharpur, Derabassi, District Mohali, Punjab**, and covered **direct employees and contract workers** across skilled, semi-skilled, and unskilled categories. The study followed the **Anker Methodology**, adapted to Indian conditions, and considered local cost-of-living factors such as food, housing, utilities, healthcare, education, transportation, clothing, and a contingency margin for unforeseen expenses.

A standard reference household of **four members with 1.5 income earners** was assumed, consistent with widely accepted living wage assessment practices in India. The assessment evaluated total remuneration, including basic wages, allowances, statutory benefits (Provident Fund, ESI, gratuity), and non-cash benefits.

Based on this analysis, the **calculated living wage for the location was ₹10,628.30 per month**, while the **applicable statutory minimum wage was ₹11,389.64 per month** as per the Punjab Government notification effective March 2025. The **average actual wage paid by the Company was ₹11,390 per month**, which exceeds both the calculated living wage and the statutory minimum wage.

The results indicate that Indswift's current wage structure is sufficient to support a decent standard of living for employees and their families, without reliance on excessive overtime or debt. This demonstrates the Company's alignment with **fair wage principles, ILO conventions, and global ESG expectations** of customers and stakeholders.

## SMETA Audit Alignment

In addition to the living wage assessment, Indswift Laboratories Limited has undergone **SMETA (Sedex Members Ethical Trade Audit)**, reinforcing its commitment to ethical labour practices, fair remuneration, health and safety, and responsible business conduct. The living wage assessment complements SMETA requirements by providing an evidence-based evaluation of wage adequacy beyond statutory compliance. Through regular wage benchmarking, statutory compliance monitoring, and independent ethical audits, Indswift continues to strengthen its people-centric approach and ensure responsible labour practices across its operations.

S.No	Category	FY-23	FY-24	FY-25
1	Percentage of direct employees covered by a living wage benchmarking analysis	0	0	100
2	Percentage of direct employees paid below living wage	NA	NA	0
3	Percentage of all employees paid below living wage, including direct employees and non-employee workers	NA	NA	0
4	Percentage of average wage gap for direct employees paid below living wage against a living wage benchmark	NA	NA	0

# GOVERNANCE



With Proper Governance, life will improve for all  
-Benigno Aquino III

# GOVERNANCE STRUCTURE AND COMPOSITION

Ind-Swift Laboratories Ltd. has established a robust governance structure designed to ensure accountability, transparency, and effective oversight of the company's business and sustainability commitments. The Board of Directors functions as the highest governing body, supported by a network of dedicated committees responsible for operational monitoring and impact management.

The Board comprises a blend of executive directors and independent directors, including an Independent Woman Director, ensuring diverse perspectives and balanced decision-making. This composition helps maintain strong oversight across financial, operational, ethical, and sustainability-related matters.

The governance framework is further strengthened by specialized committees such as the Anti-Bribery Compliance Committee (ABCC), Internal Complaints Committee (ICC), Safety Committee, Women Welfare Committee (WWC), and Works Committee. Each committee has defined responsibilities that align with organizational policies and compliance frameworks, allowing systematic management of environmental, social, and governance (ESG) impacts.

This structure supports comprehensive supervision across key areas such as ethical conduct, employee welfare, safety management, anti-corruption controls, human rights compliance, stakeholder concerns, and continual improvement initiatives.

In alignment with the policy commitment to ethics and governance, Ind-Swift has achieved zero code of conduct violations and zero cases of bribery and corruption and is committed to keep this achievement intact in near future as well



# NOMINATION AND SELECTION OF THE HIGHEST GOVERNANCE BODY

The nomination of the highest governing body members is carried out under the authority of Chairman following a structured process that prioritizes professional integrity, industry experience, and leadership capability. Candidates are evaluated on their expertise in pharmaceuticals, regulatory frameworks, finance, corporate governance, technology, strategic management, and human resource development.

The selection process ensures representation of individuals who possess deep knowledge of the sector, understand global and domestic regulatory expectations, and can guide the organization toward ethical and sustainable growth. The inclusion of independent directors strengthens the governance system by ensuring impartiality and objective oversight.

Gender representation is assured through the appointment of an Independent Woman Director, reinforcing the organization's commitment to diversity and equal participation at the highest level.

## CHAIR OF THE HIGHEST GOVERNANCE BODY

The Board is chaired by Chairman & Managing Director of the company. This governance model integrates strategic leadership with operational oversight, enabling the highest governing body to maintain close alignment with organizational objectives.

The presence of independent directors provides necessary checks and balances and ensures that matters requiring impartial judgment are evaluated objectively. This dual structure supports collaborative decision-making while upholding ethical, legal, and sustainability obligations.

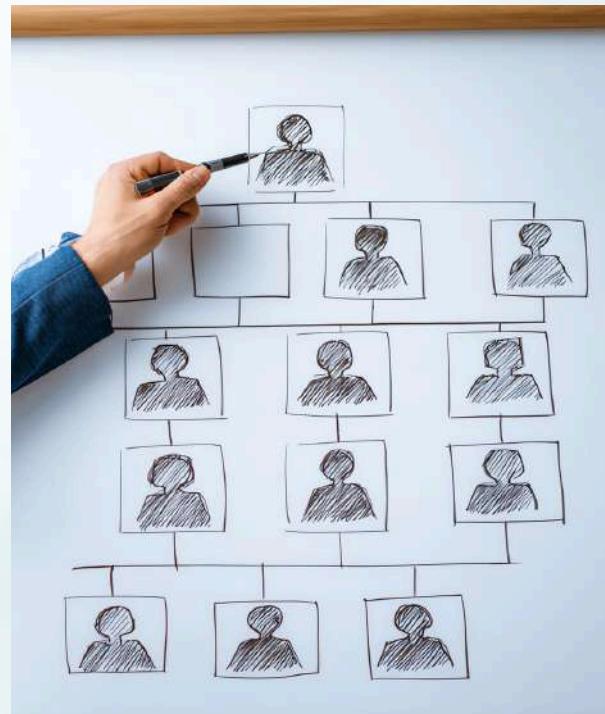


# ROLE OF THE HIGHEST GOVERNANCE BODY IN OVERSEEING IMPACTS

The Board plays a central role in guiding the company's sustainability direction and overseeing the management of ESG impacts. Through **quarterly review** meetings, the Board evaluates progress on sustainability targets, emerging risks, and key developments across departments.

Senior management and functional heads provide regular updates on compliance, employee welfare, safety performance, ethical conduct, environmental management, and stakeholder concerns. These reviews are supported by organizational instruments such as the EHS Statement, Personnel Hygiene SOP, Cultural Philosophy for Health & Safety, Anti-Bribery Policy, HR policies, and Social Accountability Policy.

By integrating sustainability considerations into strategic oversight, the Board ensures that operations are aligned with regulatory requirements, risk mitigation mechanisms, and long-term value creation.



# DELEGATION OF RESPONSIBILITY FOR MANAGING IMPACTS

Operational responsibility for managing sustainability impacts is delegated across departments and specialized committees.

- The Anti-Bribery Compliance Committee (ABCC) supervises implementation of the ABMS, performs due diligence, investigates allegations, and recommends corrective actions.
- The Internal Complaints Committee (ICC) addresses issues related to workplace sexual harassment and ensures compliance with POSH guidelines.
- The Safety Committee monitors workplace hazards, coordinates emergency preparedness, drives safety culture, and ensures adherence to EHS requirements.
- The Women Welfare Committee (WWC) provides a platform for addressing gender-related concerns, workplace equality, and health and hygiene issues.
- The Works Committee ensures representation of employee concerns regarding working conditions, welfare amenities, and shop-floor issues.
- HR leads implementation of cross-functional policies, grievance procedures, training programs, and performance tracking.

This delegation ensures that the responsibility for sustainability impacts is embedded throughout the organization, supported by clear SOPs, structured escalations, and documented review processes.

# ROLE OF THE HIGHEST GOVERNANCE BODY IN SUSTAINABILITY REPORTING

The Board oversees sustainability reporting by reviewing disclosures, approving ESG performance updates, and monitoring adherence to internal policies and statutory requirements. Sustainability reporting is based on inputs from all committees and departments, ensuring comprehensive coverage of economic, environmental, and social topics.

Board members uphold ethical expectations by signing Confidentiality Agreements, NDCs, Code of Conduct, and Anti-Trade Declarations, ensuring transparency while approving reported information. ESG indicators incorporated into the Balanced Scorecard strengthen accountability and enable the Board to integrate sustainability considerations into organizational performance evaluations.



# CONFLICTS OF INTEREST

Conflicts of interest are controlled through mandatory signing of the Code of Conduct, Non-Disclosure Commitments, Anti-Internal & Parallel Trade Declarations, and Secrecy Agreements. These commitments prevent misuse of authority, unauthorized sharing of sensitive information, and personal involvement in activities that could conflict with organizational interests.

Employees and Board members are expected to disclose any potential conflicts. Violations may result in disciplinary actions under documented HR procedures and compliance frameworks.

# COMMUNICATION OF CRITICAL CONCERNS

Multiple structured channels exist for communicating critical concerns:

- Whistle Blower Mechanism for reporting unethical behavior, financial irregularities, or policy violations.
- ICC, WWC, and Safety Committee for targeted issues related to harassment, safety hazards, or gender-based concerns.
- Works Committee for operational and workplace-related issues.
- HR escalation matrix for grievances requiring administrative or disciplinary resolution.

Each mechanism includes a clear process for escalation, documentation, investigation, and closure. Meeting minutes, complaint registers, and mandated timelines ensure transparency and accountability.



# COLLECTIVE KNOWLEDGE OF THE HIGHEST GOVERNANCE BODY

The Board possesses extensive collective expertise in pharmaceutical engineering, formulation development, regulatory sciences, quality systems, finance, risk governance, legal compliance, human resources, IT and digitalization, and global market strategy. This breadth of knowledge enables informed decision-making, effective oversight of sustainability initiatives, and alignment with evolving industry demands.

The combination of scientific, managerial, and governance expertise allows the Board to interpret emerging sustainability risks, oversee compliance with global standards, and guide investments in innovation and operational excellence.

## EVALUATION OF THE PERFORMANCE OF THE HIGHEST GOVERNANCE BODY

Performance evaluation of the highest governing body is integrated into the **Balanced Scorecard system**, which includes ESG parameters across departments. This approach ensures objectivity, enables data-driven assessment of leadership effectiveness, and reinforces alignment with long-term strategic goals. Performance outcomes influence remuneration, target-setting, and departmental reviews.



# REMUNERATION

## Employee Health and Safety

The company's remuneration framework is governed by the Salary & Compensation Policy, which includes fixed pay, choice pay components, statutory benefits, and performance-linked incentives. Additional benefits include medical insurance, LTA, professional development allowances, and statutory contributions such as PF, ESI, and gratuity. Policies ensure compliance with applicable wage laws and internal equity considerations.

## Process to Determine Remuneration

Remuneration is determined through HR-led evaluations based on job role, grade, statutory requirements, and internal compensation matrices. Systems such as SAP and biometric tools ensure consistency and transparency. Periodic reviews allow salary structures to remain aligned with market standards, industrial norms, and policy updates.

## Annual Total Compensation Ratio

The ratio of highest annual compensation to the median employee's compensation for the reporting period is **91.42:1**, reflecting established compensation management practices.

# STATEMENT ON SUSTAINABLE DEVELOPMENT STRATEGY

Ind-Swift's sustainability strategy is anchored in safe operations, regulatory compliance, ethical conduct, employee welfare, and responsible growth. Guided by policies such as the EHS Statement, Human Rights Policy, Social Accountability Policy, Anti-Bribery & Anti-Corruption Policy, and HR welfare frameworks, the company promotes a safe, inclusive, and compliant workplace. Sustainability objectives are integrated into operational decisions, committee structures, and leadership evaluations.

### Ratio of remuneration in India

S.No	Category	Female	Male	Difference
1	Top Management	235525	335493	29.8
2	Middle Management	102174	109353	6.6
3	Junior Management	57402	64816	11.4
4	Non-Management	34917	37870	7.8
5	Overall difference	430018	547532	21.5

# POLICY COMMITMENTS

The organization maintains comprehensive policy commitments across ethical, environmental, and social topics, including:

- Anti-Bribery & Anti-Corruption Policy
- Anti-Sexual Harassment Policy
- Anti-Discrimination Policy
- Human Rights and Social Accountability Policies
- Whistle Blower Procedure
- Personnel Hygiene SOP
- EHS Philosophy and Cultural Safety Statement

These policies uphold zero tolerance for harassment, discrimination, bribery, or human rights breaches.

# EMBEDDING POLICY COMMITMENTS

Policy commitments are embedded through documented SOPs, formal training programs, committee-led awareness initiatives, structured onboarding, annual medical checks, safety drills, and internal audits. Employees are regularly informed of obligations through communication platforms, committee meetings, and HR advisories. Compliance is monitored by HR, EHS, and functional heads.



# GRIEVANCE MECHANISM

## PROCESSES TO REMEDIATE NEGATIVE IMPACTS

Remediation of negative impacts is conducted through formal mechanisms:

- ICC inquiries and corrective actions
- Whistle blower investigations
- Disciplinary proceedings under HR policy
- Root-cause analysis and CAPA for safety incidents
- Gender-based, workplace, and welfare concerns handled by WWC and Works Committee
- Anti-bribery investigations by ABCC

All remediation processes follow documented procedures ensuring fairness, confidentiality, and prevention of recurrence.



## MECHANISMS FOR SEEKING ADVICE AND RAISING CONCERN

Employees can seek guidance or raise concerns through:

- HR grievance mechanisms
- ICC (sexual harassment)
- WWC (women's welfare)
- Works Committee (working conditions, welfare)
- Safety Committee (hazards, EHS compliance)
- Whistle Blower channels (ethics, compliance)

These mechanisms ensure non-retaliation, confidentiality, and transparent closure of cases.

## COMPLIANCE WITH LAWS AND REGULATIONS

No incidents of non-compliance resulting in fines or sanctions occurred during the reporting period. Compliance is ensured through safety SOPs, HR policies, ABAC controls, POSH mechanisms, regulatory adherence, and structured committee oversight.

# MEMBERSHIP IN ASSOCIATIONS

Ind-Swift Laboratories Ltd. is an active member of recognized industry associations including:

- Federation of Indian Export Organisations (FIEO)
- Pharmaceuticals Export Promotion Council (Pharmexcil)
- Confederation of Indian Industry (CII)
- Indian Drugs Manufacturers' Association (IDMA)

These memberships facilitate industry collaboration, export promotion, and policy engagement.



# ENVIRONMENT



**The greatest threat to our planet is the belief that someone else will save it.**  
— Robert Swan, OBE, polar explorer and environmentalist

# GHG EMISSIONS

Indswift Laboratories Limited monitors and manages its greenhouse gas (GHG) emissions in alignment with international best practices and applicable reporting frameworks. The company calculates its emissions using the GHG Protocol Corporate Accounting Standard, covering both **Scope 1 (direct emissions)** and **Scope 2 (indirect emissions from purchased electricity)**. For the reporting period April 2024 to March 2025, Indswift has strengthened its data collection processes and ensured accurate quantification of emissions across its operations.

Scope 1 emissions include emissions from sources that are owned or controlled by the company, such as fuel combustion, mobile equipment, process-related activities, and fugitive leaks.

During the reporting period, **Indswift's total Scope 1 emissions amounted to 549 MTCO<sub>2</sub>e**. The major contributors include:

Scope 1 Emission Source	Emissions (MTCO <sub>2</sub> e)	Description
<b>Stationary Combustion</b>	296.43	Emissions arising from boilers, generators, and other onsite combustion equipment
<b>Mobile Combustion</b>	22.63	Emissions from company-owned vehicles used for logistics, operations, and onsite mobility
<b>Fugitive Emissions</b>	230	Emissions primarily due to refrigerant losses and leakages from cooling and air-conditioning systems
<b>Fire Extinguishers</b>	0.243	Minor emissions from periodic discharge and refilling of fire suppression systems

S.No	Emission Scope Categories	Emissions (MTCO <sub>2</sub> e)
1	<b>Scope-01</b>	<b>549</b>
2	<b>Scope-02</b>	<b>8,238.45</b>
	<b>Total</b>	<b>8788</b>

Indswift continues to improve operational efficiency and adopt preventive maintenance practices to minimize direct emissions, particularly in stationary and fugitive sources.

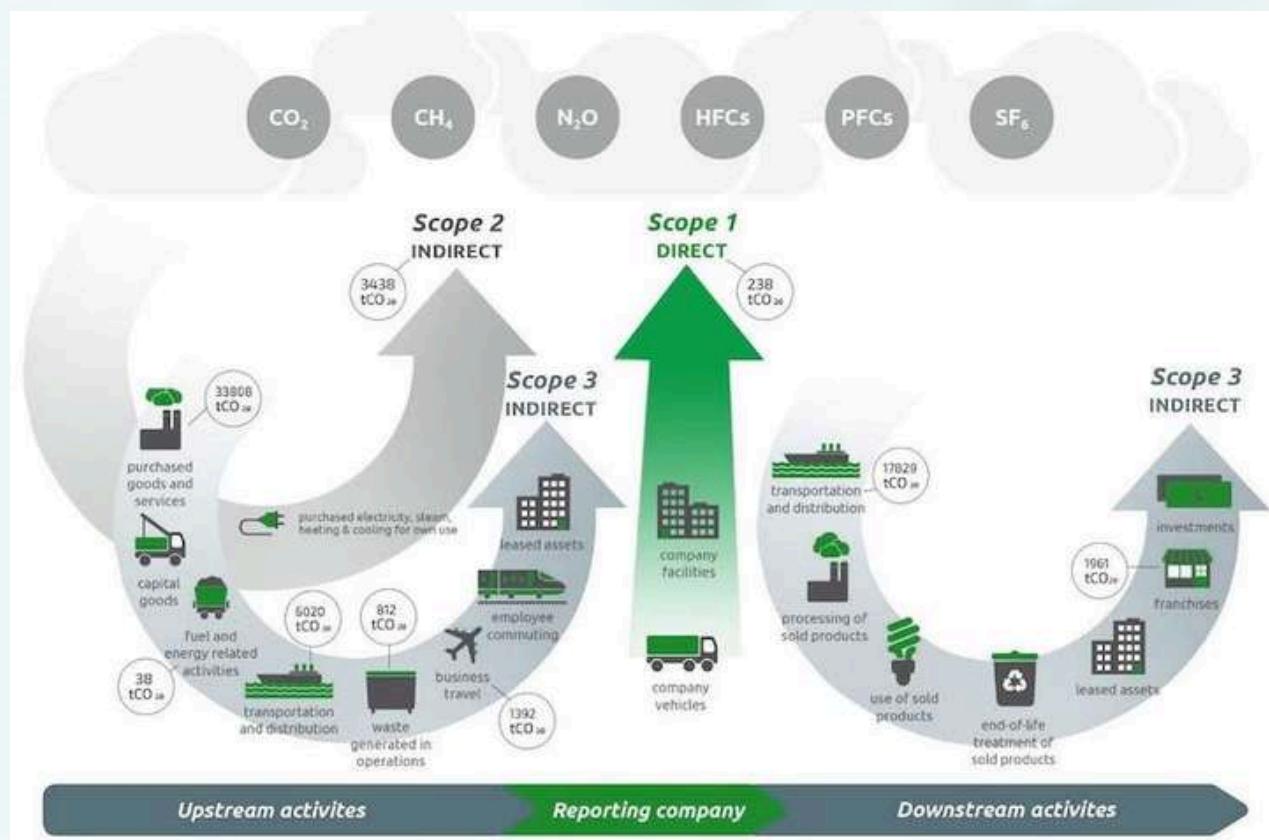
Scope 2 covers indirect GHG emissions from the consumption of purchased electricity. For the reporting period, Indswift's Scope 2 emissions were 8,238.45 MTCO<sub>2</sub>e, representing the largest share of the company's total operational emissions.

The facility's reliance on grid electricity is a key factor contributing to Scope 2 emissions. The company is evaluating opportunities to reduce electricity-related emissions through:

- Energy-efficient technologies
- Operational optimization
- Potential adoption of renewable energy sources in future reporting years

For the reporting period April 2024 – March 2025, Indswift's combined GHG emissions totaled 8,788 MTCO<sub>2</sub>e.

This includes both direct emissions (Scope 1) and indirect emissions from purchased electricity (Scope 2). The company remains committed to continually enhancing its energy management systems, reducing emissions intensity, and exploring long-term carbon reduction strategies aligned with global sustainability expectations.



# DUST COLLECTION SYSTEMS FOR AIR EMISSION CONTROL

As part of its Environmental Management System (EMS), the Company has installed an extensive network of dust collection systems across boiler and production areas to control particulate emissions at source. These systems capture fly ash and dust generated from combustion processes, ash handling, and material transfer before release into the atmosphere, thereby improving ambient air quality and ensuring regulatory compliance. The initiative supports worker health and safety by reducing exposure to airborne particulates, enhances equipment life by preventing dust accumulation, and enables responsible handling or recycling of collected ash in line with environmental norms.



The Company has integrated cyclone dust separators as a key air-pollution control measure within boiler operations. These separators use centrifugal force to efficiently remove larger particulate matter from flue gas streams, acting as a pre-cleaning mechanism that protects downstream filtration systems. By significantly reducing particulate emissions, cyclone separators contribute to compliance with air quality standards, improve operational efficiency, and lower maintenance requirements due to their robust, low-maintenance design.



Cyclone Centrifugal installed at boiler to trap solid particle to approach Chimney

## Noise Protection Measures in Utility Areas

The Company has implemented dedicated noise control and protection measures across utility areas, including diesel generator rooms, air compressor rooms, and chiller facilities, to safeguard employee health and ensure a safe working environment. High-noise equipment such as DG sets, compressors, and chillers are housed in designated enclosures and rooms with acoustic controls to minimize noise exposure. In addition, appropriate personal protective equipment (PPE), including ear muffs, is provided to employees during operation and maintenance activities. This initiative demonstrates the Company's commitment to occupational health and safety, regulatory compliance, and responsible workplace practices.



**Ear muffs present at Utility area for use of operators to prevent Noise during Operation**



**Dedicated facility in place for generators and DG sets having canopy enclosures to prevent high noise during operations**



Ind-Swift Laboratories Limited has installed a wet scrubber system as part of its air pollution control infrastructure to effectively manage and mitigate odour-causing gaseous emissions arising from its operations. The wet scrubber operates on a gas-liquid contact mechanism, wherein odorous and chemically reactive vapours are absorbed and neutralised using a recirculating scrubbing medium before discharge.

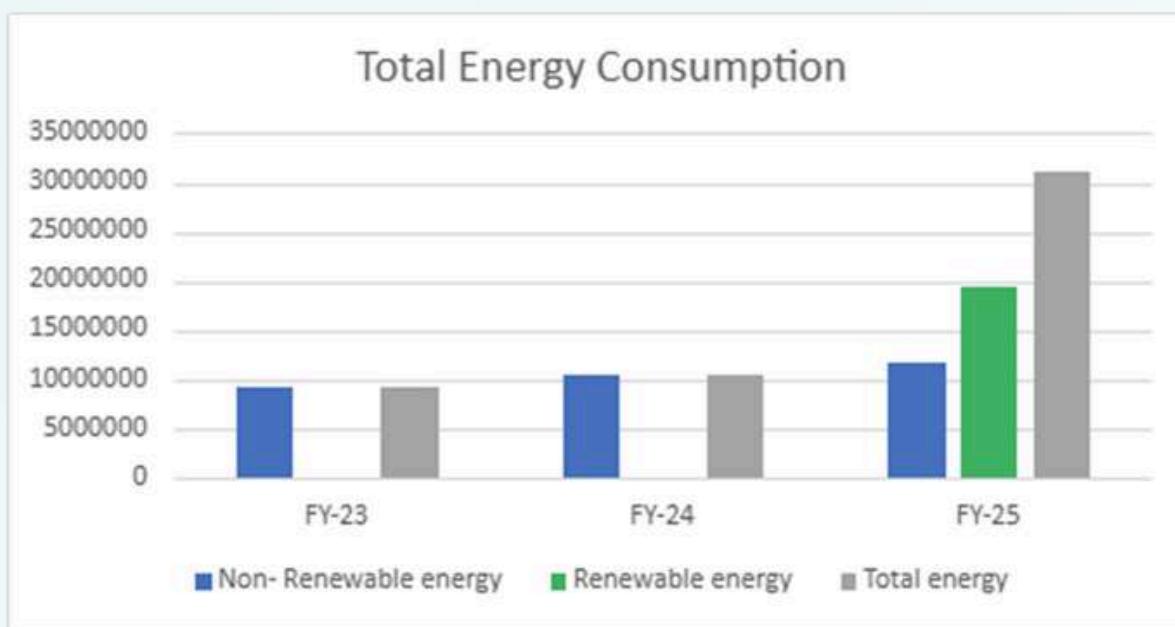
# ENERGY

During the reporting period, the Company's total energy consumption amounted to **31,031,515 kWh**, comprising both renewable and non-renewable energy sources. Renewable energy accounted for **19,396,800 kWh**, representing **63%** of the total energy consumption, while **11,634,715 kWh (37%)** was derived from non-renewable sources. No Energy was utilized outside the organization.

Energy Category	Consumption (kWh)	Share of Total Energy (%)
<b>Total Energy Consumption (Renewable + Non-renewable)</b>	31,031,515	100
<b>Energy from Renewable Sources</b>	19,396,800	63
<b>Energy from Non-renewable Sources</b>	11,634,715	37

Energy Source	UOM	FY-23	FY-24	FY-25
<b>Non- Renewable energy</b>	KWh	9241417	10,613,120	11634715
<b>Renewable energy</b>	KWh	0	0	19396800
<b>Total energy</b>	KWh	9,241,417	10,613,120	31,031,515
<b>Percentage of renewable energy</b>	%	0.00%	0.00%	62.50%

Ind-Swift has achieved its target of sourcing 50% of its total energy consumption from renewable sources and is committed to sustaining this level of renewable energy utilisation through 2035.



The higher share of renewable energy reflects the Company's continued focus on reducing its dependence on conventional energy sources and improving the overall sustainability of its operations. By increasing the use of renewable energy, the Company aims to lower its carbon footprint, enhance energy efficiency, and support its long-term climate and environmental objectives. Efforts to further optimize energy consumption and expand renewable energy adoption will continue as part of the Company's commitment to responsible and sustainable operations.

## Renewable Energy Initiative – Solar Power Project

As part of its commitment to reducing environmental impact and enhancing energy sustainability, Ind-Swift Laboratories Limited has implemented an on-site **solar power project with an installed capacity of 906 kWp**. The project has been executed and designed to support the Company's electricity requirements through clean and renewable energy generation

The solar photovoltaic system has been installed across multiple facility rooftops, including the **production building structural roof, utility building structural roof, and warehouse building**, enabling optimal utilization of available infrastructure without additional land use. The system comprises solar panels integrated with inverters and electrical panels to ensure efficient power conversion and distribution within the facility.

Electricity generated from the solar power plant is used to partially offset grid-based power consumption, thereby contributing to a reduction in indirect greenhouse gas emissions associated with purchased electricity. The initiative supports Ind-Swift's broader environmental strategy by promoting renewable energy adoption, improving energy efficiency, and strengthening long-term energy resilience.

The Company monitors solar power generation performance to assess system efficiency and ensure consistent contribution to operational energy demand. Through this initiative, Ind-Swift Laboratories Limited continues to advance its transition towards cleaner energy sources and reinforces its commitment to responsible and sustainable manufacturing practices.

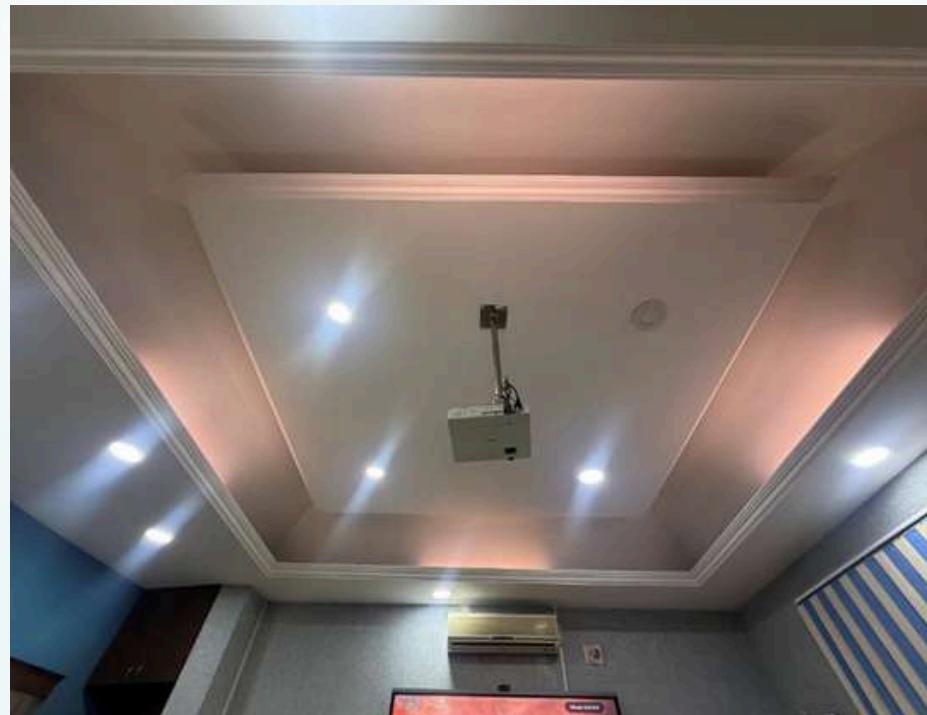


Solar Panel Installation on Unity Building Structural Rooftop

## Energy efficient LED Installation

During the reporting period, Ind-Swift Laboratories Limited undertook a lighting efficiency initiative by replacing conventional CFL and flood lamps with energy-efficient LED lighting across its facilities. Approximately 95% of the existing CFL and flood lamps were replaced with LED fixtures in both administrative and operational areas.

This transition has resulted in reduced electricity consumption, improved lighting efficiency, and lower maintenance requirements, contributing to overall energy savings and operational efficiency. The LED replacement initiative reflects the Company's continued commitment to adopting energy-efficient technologies and reducing its environmental footprint through responsible resource management.



**Admin Area LED installation**

# WATER

Ind-Swift Laboratories Limited recognizes water as a critical shared natural resource and acknowledges its responsibility to manage water use in a manner that minimizes impacts on the environment and local communities. Water is essential to the Company's pharmaceutical manufacturing operations, including process activities, utilities, cleaning, and domestic use at its manufacturing locations.

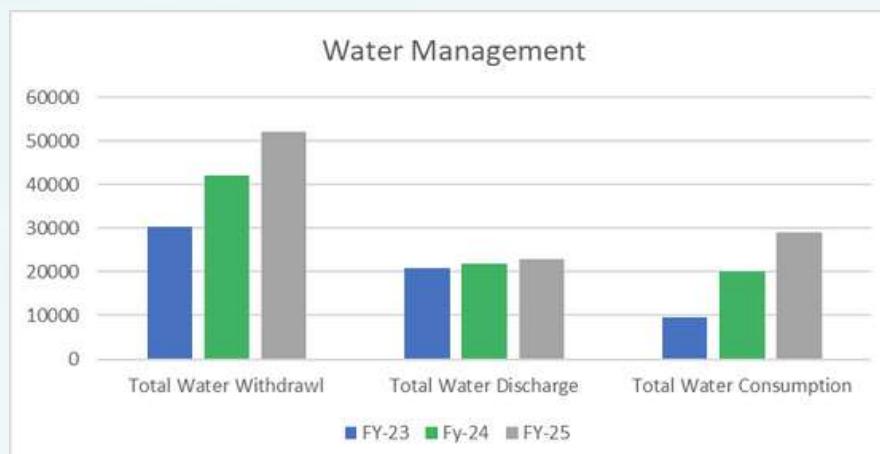
The Company primarily sources water through approved groundwater abstraction and authorized surface or municipal supplies, in accordance with applicable regulatory permissions. Ind-Swift operates in regions where water availability can be subject to seasonal variability; therefore, responsible water stewardship is integrated into its environmental management practices.

To mitigate potential impacts on shared water resources, Ind-Swift Laboratories Limited has implemented measures focused on efficient water use, reuse, and pollution prevention. Water consumption is periodically monitored, and conservation opportunities are identified through process optimization, preventive maintenance, and employee awareness initiatives. Treated wastewater is reused, where feasible, for non-process applications such as gardening and utility operations, thereby reducing reliance on freshwater sources.

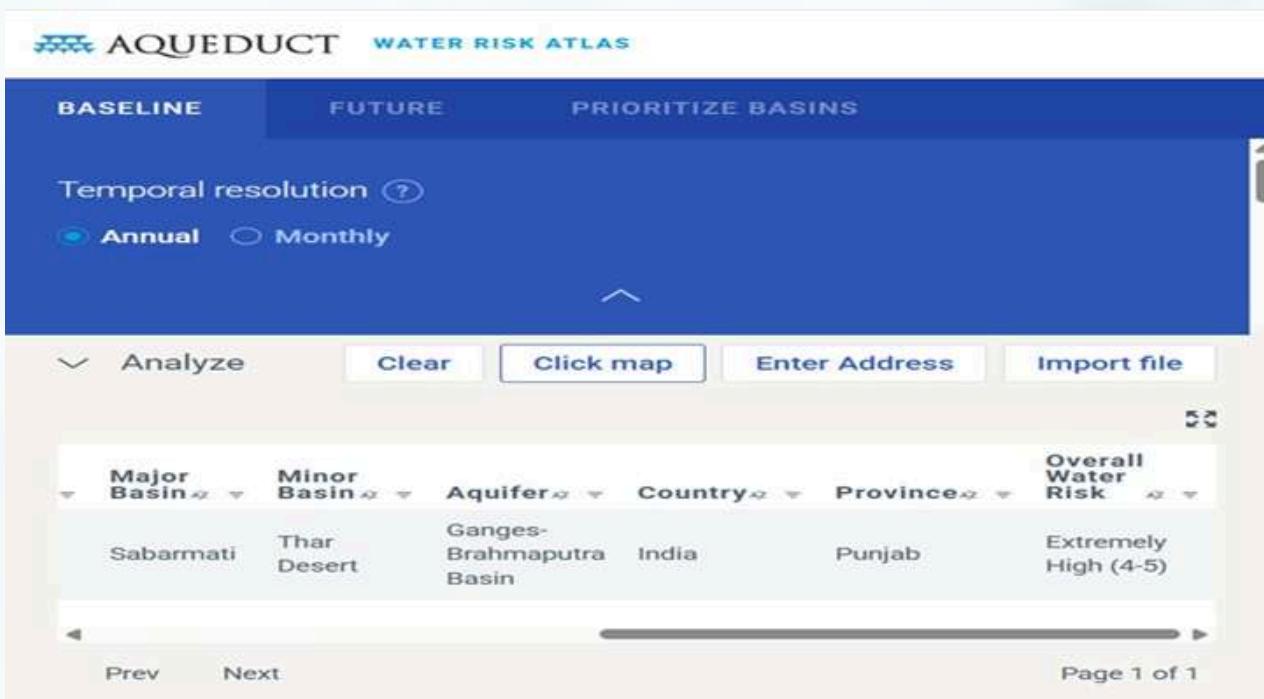
The Company engages cross-functional teams, including operations, engineering, and EHS, to identify and manage water-related risks. No significant water-related conflicts with local communities were identified during the reporting period. Ind-Swift remains committed to continuous improvement in water stewardship and to supporting long-term water sustainability in its areas of operation.

Sno.		UOM	FY-23	FY-24	FY-25
1	<b>Total Water withdrawal</b>	KL	30387	42068	52091
2	<b>Total water discharge</b>	KL	20879	21912	23015
3	<b>Total water consumption</b>	KL	9508	20156	29076
4	<b>Total water recycled or reused</b>	KL	20879	21912	23015
5	<b>Recycle%</b>	%	68.71	52.08	44.18

Ind-Swift Laboratories Limited has achieved an average water recycling rate of approximately 50% of its total water consumption (in last 3 years) and has established a clear pathway to attain water neutrality by 2040



## Water Risk Assessment



The Company assessed its water-related risks using the **Aqueduct Water Risk Atlas (WRI)** at an annual baseline level. The assessment indicates that the Company's operations are located within the **Sabarmati river basin in Punjab, India**, an area classified as having "**Extremely High**" water risk (score 4-5). This reflects elevated exposure to water stress and potential constraints on freshwater availability.

In response, the Company prioritizes **efficient water use, wastewater treatment, and reuse practices** to minimize dependence on freshwater sources and reduce impacts on shared water resources. Continuous monitoring and compliance with regulatory requirements form an integral part of the Company's water stewardship approach, supporting operational resilience in water-stressed regions.

## Condensate Recovery System Initiative

The Company has implemented an automated condensate recovery system for its boilers, enabling reuse of steam condensate and reducing fresh water consumption. Approximately 70% of condensate is recovered daily and reused as boiler feed water, improving feedwater temperature and energy efficiency. This initiative significantly lowers freshwater intake and fuel demand while enhancing boiler performance.

Through this initiative, the Company recovers an average of around 70% of condensate, translating to approximately 38 KL per day, significantly reducing fresh soft water consumption and energy demand for steam generation. The condensate recovery system demonstrates Ind-Swift's commitment to resource efficiency, operational sustainability, and reduction of environmental footprint.



**Condensate Storage tank and Pump System**

# WASTE

The Company identifies and assesses waste generated from its operations, including hazardous and non-hazardous waste streams arising from manufacturing, utilities, and support activities. Potential environmental and health impacts related to waste generation are evaluated, and appropriate mitigation measures are implemented to prevent pollution, ensure safe handling, and minimize adverse impacts on employees, communities, and the environment.

To manage waste-related impacts, the Company follows a structured waste management framework aligned with the waste hierarchy, prioritizing reduction, reuse, and recycling. Waste is segregated at source, stored safely, and disposed of through authorized vendors in compliance with regulatory requirements. Periodic monitoring, audits, and employee awareness programs support effective waste control and continuous improvement.

The Company monitors and records the quantity of waste generated across its operations by type and disposal route. Data on hazardous and non-hazardous waste generation is tracked to identify trends, improve resource efficiency, and support informed decision-making for waste reduction initiatives. Accurate waste data enables transparent reporting and effective performance evaluation.

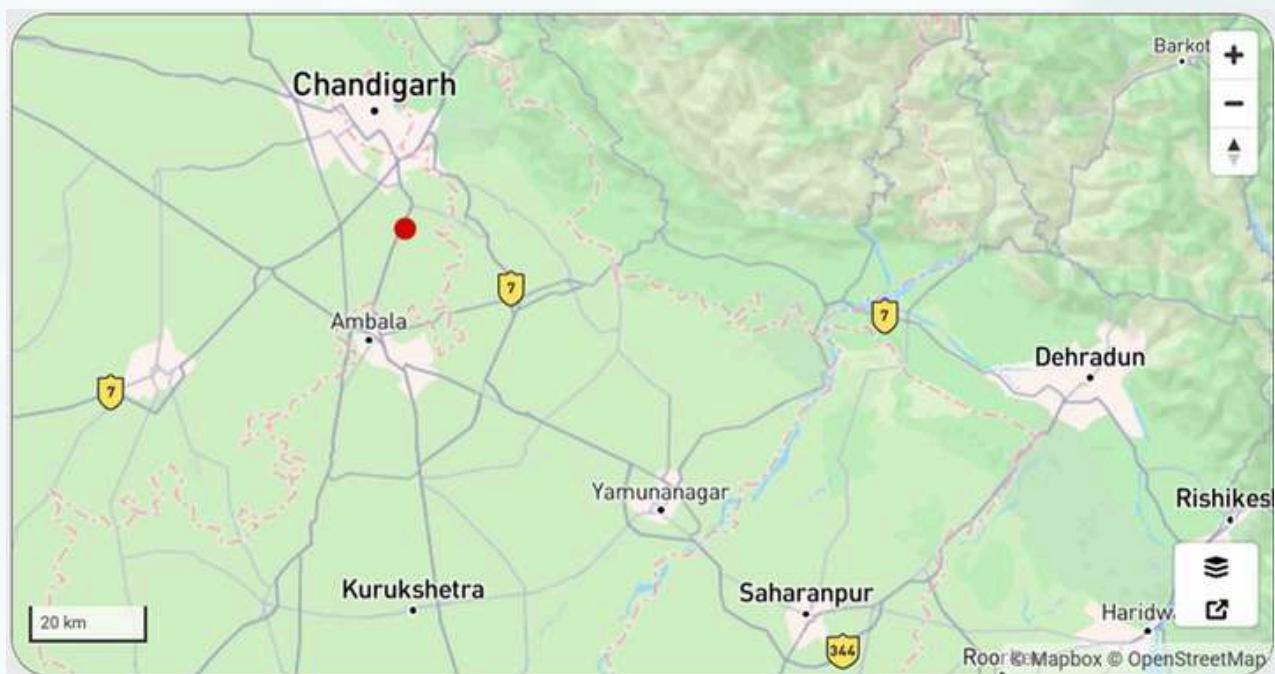
A significant portion of non-hazardous waste generated by the Company is diverted from disposal through recycling, reuse, and recovery practices. Recyclable materials are sent to authorized recyclers, while opportunities for material recovery and by-product utilization are explored to support circular economy principles and reduce landfill dependency.

Waste that cannot be reused or recycled is disposed of in an environmentally responsible manner through authorized treatment, storage, and disposal facilities. The Company ensures compliance with applicable legal requirements for incineration, landfilling, or other disposal methods, while continuously working to reduce the volume of waste directed to disposal through process optimization and waste minimization initiatives.

S.NO	Waste Type	Units	FY-23	FY-24	FY-25
1	<b>Non-Hazardous waste</b>	MT	NA	NA	259.6
2	<b>Hazardous waste</b>	MT	7.5	7	9
3	<b>Total Waste</b>	MT	7.5	7	9
4	<b>Total waste recovered</b>	MT	NA	NA	NA

During the reporting period, 9 MT of hazardous waste was disposed of through authorized incineration facilities. Ind-Swift continues to explore innovative solutions and feasible opportunities to enhance waste minimization and increase recycling and recovery of hazardous materials, in line with its commitment to responsible waste management.

# BIODIVERSITY



Ind-Swift Laboratories Limited recognizes the importance of conserving biodiversity and minimizing potential impacts on ecosystems arising from its operations. The Company's manufacturing facilities are located in an industrialized region characterized by a modified landscape with surrounding agricultural and urban land use. To understand and manage biodiversity-related risks, a desktop biodiversity assessment was undertaken covering a **50 km radius** from the operational site.

The assessment was carried out using internationally recognized biodiversity screening tools and databases, including the **World Database on Protected Areas (WDPA)** and the **Key Biodiversity Areas (KBA)** database. The screening confirmed that **no nationally or internationally designated protected areas**—such as National Parks, Wildlife Sanctuaries, Ramsar sites, Biosphere Reserves, or UNESCO World Heritage Sites—are located within the defined assessment area. In addition, **no Key Biodiversity Areas** were identified within the same radius, indicating the absence of sites recognised for their global or regional biodiversity significance in the vicinity of the Company's operations.

## 0 Protected Areas within 50 km



The World Database on Protected Areas (WDPA) is the most comprehensive global database on terrestrial and marine protected areas. Data for the WDPA is collected from international convention secretariats, governments, and collaborating NGOs. The WDPA uses the IUCN definition of a protected area as the main criteria for entries to be included in the database.

[More information](#)

- 0 National
- 0 Natura2000
- 0 Regional Seas
- 0 World Heritage
- 0 Ramsar
- 0 MAB
- 0 Emerald Network
- 0 ASEAN Heritage Park
- 0 Non Legal Means

## 0 Key Biodiversity Areas within 50 km



Key Biodiversity Areas (KBAs) are “sites contributing significantly to the global persistence of biodiversity”, in terrestrial, freshwater and marine ecosystems. Sites qualify as global KBAs if they meet one or more of 11 criteria, clustered into five categories: threatened biodiversity; geographically restricted biodiversity; ecological integrity; biological processes; and, irreplaceability.

0 Alliance For Zero Extinction Sites

0 Other

[Create a new report to view full list](#)

[More information](#)

To further evaluate species-related risks, the assessment considered the **Species Threat Abatement and Restoration (STAR)** metrics, which reflect potential extinction risk based on habitat presence and IUCN Red List status. The results indicate low STAR values, suggesting a limited presence of habitats supporting threatened species and a low likelihood of biodiversity impacts associated with the Company's operational footprint.

Based on the findings of the biodiversity assessment, Ind-Swift's operations are not located in or near ecologically sensitive areas and **no significant direct or indirect impacts on biodiversity were identified during the reporting period**. Nevertheless, the Company remains committed to responsible environmental stewardship. Biodiversity considerations are integrated into its environmental management practices through regulatory compliance, pollution prevention measures, maintenance of greenbelt areas within plant premises, and periodic environmental monitoring.

Ind-Swift Laboratories Limited will continue to monitor biodiversity-related risks as part of its broader environmental management approach and remains committed to supporting the long-term protection of natural ecosystems in the regions where it operates.

# SDG ALIGNMENT

SDG	Focus Area	Alignment with Ind-Swift Initiatives
SDG 3	Good Health & Well-being	100% product health & safety assessments; zero product safety incidents; ISO 45001-certified OHS covering all employees with declining injury rates.
SDG 4	Quality Education	Average 4.5 training hours per employee; CSR support for education awareness
SDG 5	Gender Equality	Maternity & paternity leave coverage; zero discrimination cases reported.
SDG 6	Clean Water & Sanitation	23,015 KL of water recycled/reused through treatment and reuse systems.
SDG 7	Affordable & Clean Energy	63% of total energy consumption sourced from renewable energy.
SDG 8	Decent Work & Economic Growth	Living Wage Assessment confirms wages exceed statutory minimum and living wage benchmarks; zero child/forced labor cases.
SDG 12	Responsible Consumption & Production	ISO 14001 EMS; hazardous waste and air-emission controls; 100% targeted suppliers signed Supplier Code of Conduct.
SDG 13	Climate Action	Scope 1 & 2 GHG emissions measured (8,788 MTCO <sub>2</sub> e) establishing emissions baseline.
SDG 16	Strong Institutions	Zero confirmed corruption cases; active grievance, whistleblower, and ethics mechanisms.
SDG 17	Partnerships	Membership in CII, IDMA, Pharmexcil, and FIEO supporting industry collaboration.

# KPI DASHBOARD

# KPI DASHBOARD

S.No	Theme	Description	Unit	FY-23	FY-24	FY-25
1	Environment	Total energy consumption	MWh	9241.41	10613.12	31031.51
2		Total renewable energy consumption	MWh	NA	NA	19396.8
3		Total water consumption	KL	9508	20156	29076
4		Total amount of water recycled and reused	KL	20879	21912	23015
5		Total weight of air pollutants	MT	20	25	30
6		Total weight of hazardous waste	MT	7.5	7	9
7		Total weight of non-hazardous waste	MT	200	220	259.6
8		Total weight of waste recovered	MT	202	223	265
9		Total gross Scope 1 GHG emissions	T CO2e	NA	NA	549
10		Total gross Scope 2 GHG emissions	T CO2e	NA	NA	8238.45
11		Total gross Scope 3 GHG emissions	T CO2e	NA	NA	NA
12		Total gross Scope 3 Downstream GHG emissions	T CO2e	NA	NA	NA
13		Total gross Scope 3 Upstream GHG emissions	T CO2e	NA	NA	NA

# KPI DASHBOARD

S.No	Theme	Description	Unit	FY-23	FY-24	FY-25
14	Environment	Percentage of employees trained on specific environmental issues	%	100	100	100
15		Percentage of operational sites assessed on specific environmental risks	%	100	100	100
16		Percentage of operational sites with an environmental certification, such as ISO 14001	%	100	100	50
17		Percentage of total waste from company operations diverted from landfills	%	80	82	83
18		Percentage of unused or expired medicines collected for recycling or waste treatment out of total volume of products sold	%	0	0	0
19		Percentage of operational sites for which an employee health and safety risk assessment has been conducted	%	100	100	100
20		Percentage of employees covered by formally-elected employee representatives or collective agreements	%	100	100	100
21		Percentage of employees who received regular performance and career development reviews	%	100	100	100
22		Percentage of employees who received skills-related training	%	100	100	100
23		Percentage of employees trained on discrimination and harassment	%	100	100	100
24		Percentage of operational sites assessed for human rights impact or risks	%	100	100	100
25		Percentage of operational sites with a labor and human rights certification, such as ISO 45001	%	100	100	50

# KPI DASHBOARD

S.No	Theme	Description	Unit	FY-23	FY-24	FY-25
26	Social	Number of hours worked	Hr	1346072	1439936	1483200
27		Number of days lost to work-related injuries, fatalities, and ill health	No	0	0	0
28		Number of work-related accidents	No	0	0	0
29		Average hours of training per employee	Hr	15	20	22
30		Total Training hours per employees per year (FTE) (excluding Induction and safety)	Hr	4.36	4.45	4.5
31		Percentage of workers from minority groups and/or vulnerable workers employed in relation to the whole organization	%	0	0	0
32		Ratio of the annual total compensation for the highest paid individual, to the median annual total compensation for all employees	Ratio	91:42:1	91:42:1	91:42:1
33		Percentage of women employed in relation to the whole organization	%	7.18	7.21	7.6
34		Percentage of women employed in executive positions (excluding boards of directors)	%	10%	10%	10%
35		Percentage of women within the organization's board	%	11.11%	11.11%	11.11%
36		% of eligible employees underwent annual performance management review	%	100%	100%	100%
37		% of eligible female employees got promoted	%	100%	100%	100%
38		Average unadjusted gender pay gap	%	15	20	21

S.No	Theme	Description	Unit	FY-23	FY-24	FY-25
38		Employees undergo periodic medical examination at company cost	%	100%	100%	100%
39		Number of Grievances received and resolved	Nos.	0	0	0
40	Social	Percentage of workers from minority groups and/or vulnerable workers in top executive positions (excluding boards of directors)	%	0	0	0
41		Lost time injury (LTI) frequency rate for direct workforce	Nos.	0	0	0
42		Percentage of employees trained on business ethics	%	10.98	11.8	12.3
43		Number of reports related to whistle-blower procedure	Nos	0	0	0
44		Number of confirmed corruption incidents	Nos	0	0	0
45	Ethics	Number of confirmed information security incidents	Nos	0	0	0
46		Percentage of risky trading partners covered by a due diligence process on corruption or information security	%	0	0	100
47		Percentage of all sites assessed or audited internally on a specific business ethics issue	%	100	100	100
48		Percentage of all sites with an ethics certification, such as ISO 27001 or ISO 37001	%	100	100	50

S.No	Theme	Description	Unit	FY-23	FY-24	FY-25
50	SCM	Percentage of Target supplier who have signed the supplier code of conduct	%	100%	100%	100%
51		Percentage of targeted suppliers with contract that include clause on environmental, labour and human rights requirement	%	100%	100%	100%
52		Percentage of targeted supplier covered by sustainability onsite audit	%	100%	100%	100%
53		Percentage of all buyers who receive training on sustainable procurement	%	NA	NA	100%
54		Percentage or number of audited or assessed suppliers engaged in corrective actions or capacity building	%	NA	NA	NA
55		Percentage of targated suppliers covered by a sustainable assessment	%	100%	100%	100%

# GRI CONTENT INDEX

<b>Statement of use</b>	Indswift has reported the information cited in this GRI content index for the period 01st April 2024 to 31st March 2025 with reference to the GRI Standards.
<b>GRI 1 used</b>	GRI 1: Foundation 2021

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: General Disclosures 2021</b>	2-1 Organizational details	8
	2-2 Entities included in the organization's sustainability reporting	4
	2-3 Reporting period, frequency and contact point	4
	2-4 Restatements of information	4
	2-5 External assurance	4
	2-6 Activities, value chain and other business relationships	10
	2-7 Employees	17
	2-8 Workers who are not employees	-
	2-9 Governance structure and composition	34
	2-10 Nomination and selection of the highest governance body	35
	2-11 Chair of the highest governance body	35
	2-12 Role of the highest governance body in overseeing the management of impacts	36

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-13 Delegation of responsibility for managing impacts	37
	2-14 Role of the highest governance body in sustainability reporting	37
	2-15 Conflicts of interest	38
	2-16 Communication of critical concerns	38
	2-17 Collective knowledge of the highest governance body	39
	2-18 Evaluation of the performance of the highest governance body	39
	2-19 Remuneration policies	40
	2-20 Process to determine remuneration	40
	2-21 Annual total compensation ratio	40
	2-22 Statement on sustainable development strategy	40
	2-23 Policy commitments	41
	2-24 Embedding policy Commitment	41
	2-25 Processes to remediate negative impacts	42
	2-26 Mechanisms for seeking advice and raising concerns	42
	2-27 Compliance with laws and regulations	42
	2-28 Membership associations	43
	2-29 Approach to stakeholder engagement	12 & 13

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 2: General Disclosures 2021</b>	2-30 Collective bargaining agreements	30
<b>GRI3: Material Topics 2021</b>	3-1 Process to determine material topics	14
	3-2 List of material topics	15
	3-3 Management of material topics	
<b>GRI201: Economic Performance 2016</b>	201-1 Direct economic value generated and distributed	-
	201-2 Financial implications and other risks and opportunities due to climate change	-
	201-3 Defined benefit plan obligations and other retirement plan	-
	201-4 Financial assistance received from government	-
<b>GRI 204: Procurement Practices 2016</b>	204-1 Proportion of spending on local suppliers	-
<b>GRI 205: Anti-corruption 2016</b>	205-1 Operations assessed for risks related to corruption	-
	205-2 Communication and training about anti-corruption policies and procedures	-
	205-3 Confirmed incidents of corruption and actions taken	61
<b>GRI 206: Anti-competitive Behavior 2016</b>	206-1 Legal actions for anti- competitive behaviors, anti- trust, and monopoly practices	-
<b>GRI 207: Tax 2019</b>	207-1 Approach to tax	-

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 207: Tax 2019</b>	207-2 Tax governance, control, and risk management	-
	207-3 Stakeholder engagement and management of concerns related to tax	-
	207-4 Reporting Country-by-country	-
<b>GRI 302: Energy 2016</b>	302-1 Energy consumption within the organization	49-51
	302-2 Energy consumption outside of the organization	49-51
	302-3 Energy intensity	-
	302-4 Reduction of energy consumption	49-51
	302-5 Reductions in energy requirements of products and services	-
<b>GRI 305:Emissions 2016</b> <b>GRI 306: Waste 2020</b>	305-1 Direct (Scope 1) GHG emissions	45-48
	305-2 Energy indirect (Scope 2) GHG emissions	45-48
	305-3 Other indirect (Scope 3) GHG emissions	-
	305-4 GHG emissions intensity	-

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 305:Emissions 2016 GRI 306: Waste 2020</b>	305-5 Reduction of GHG emissions	45-48
	305-6 Emissions of ozone- depleting substances (ODS)	-
	305-7 Nitrogen oxides (NOx), Sulphur oxides (SOx), and other significant air emissions	-
	306-1 Waste generation and significant waste-related impacts	54
	306-2 Management of significant waste-related impacts	54
	306-3 Waste generated	54
	306-4 Waste diverted from disposal	-
	306-5 Waste directed to disposal	54
<b>GRI 308: Supplier Environmental Assessment 2016</b>	308-1 New suppliers that were screened using environmental criteria	61-62
	308-2 Negative environmental impacts in the supply chain and actions taken	-
<b>GRI 401: Employment 2016</b>	401-1 New employee hires and employee turnover	17
	401-2 Benefits provided to full- time employees that are not provided to temporary or part-time employees	18
	401-3 Parental leave	18
<b>GRI 402: Labor/Management Relations 2016</b>	402-1 Minimum notice periods regarding operational changes	19

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 403: Occupational Health and Safety 2018</b>	403-1 Occupational health and safety management system	20-24
	403-2 Hazard identification, risk assessment, and incident investigation	20-24
	403-3 Occupational health services	20-24
	403-4 Worker participation, consultation, and communication on occupational health and safety	20-24
	403-5 Worker training on occupational health and safety	20-24
	403-6 Promotion of worker health	20-24
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	20-24
	403-8 Workers covered by an occupational health and safety management system	20-24
	403-9 Work-related injuries	20-24
	403-10 Work-related ill health	20-24
<b>GRI 404: Training and Education 2016</b>	404-1 Average hours of training per year per employee	26
	404-2 Programs for upgrading employee skills and transition assistance programs	26

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 404: Training and Education 2016</b>	404-3 Percentage of employees receiving regular performance and career development reviews	60
<b>GRI 405: Diversity and Equal Opportunity 2016</b>	405-1 Diversity of governance bodies and employees	60
	405-2 Ratio of basic salary and remuneration of women to men	60
<b>GRI 406: Non-discrimination 2016</b>	406-1 Incidents of discrimination and corrective actions taken	7, 29, 30
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-
<b>GRI 408: Child Labor 2016</b>	408-1 Operations and suppliers at significant risk for incidents of child labor	-
<b>GRI 409: Forced or Compulsory Labor 2016</b>	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-
<b>GRI 410: Security Practices 2016</b>	410-1 Security personnel trained in human rights policies or procedures	26
<b>GRI 414: Supplier Social Assessment 2016</b>	414-1 New suppliers that were screened using social criteria	61-62
	414-2 Negative social impacts in the supply chain and actions taken	-
<b>GRI 415: Public Policy 2016</b>	415-1 Political contributions	-

# GRI CONTENT INDEX

GRI STANDARD	DISCLOSURE	LOCATION
<b>GRI 416: Customer Health and Safety 2016</b>	416-1 Assessment of the health and safety impacts of product and service categories	27
	416-2 Incidents of non- compliance concerning the health and safety impacts of products and services	27
<b>GRI 417: Marketing and Labelling 2016</b>	417-1 Requirements for product and service information and labelling	-
	417-2 Incidents of non- compliance concerning product and service information and labelling	-
<b>GRI 407: Freedom of Association and Collective Bargaining 2016</b>	417-3 Incidents of non- compliance concerning marketing communications	-
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	27, 61
<b>GRI 418: Customer Privacy 2016</b>	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	27, 61

# INDEPENDENT ASSURANCE STATEMENT

## Introduction

Introduction: CETIZION Verifica Private Ltd, (CV, We) has been entrusted by the management of Ind-Swift Laboratories Ltd. (Ind-Swift, the Company), to conduct independent assurance of Sustainability Report (the Report). All contractual contents for this assurance engagement rest entirely within the responsibility of Ind-Swift . Our task was to give a fair and adequate judgment on the Ind-Swift Sustainability Report. The intended users of this assurance statement are stakeholders having relevance to Ind-Swift overall sustainability performance and impacts of its business activities during April 1, 2024 to March 31, 2025. CETIZION Verifica is a global service provider of ESG and Corporate Sustainability Services, having qualified professionals in the field of Corporate Sustainability Assurance, Environment, Climate Change, GHG, Human and Labour Rights, Supply Chain Due- diligence and Stakeholder Consultation . We have maintained complete impartiality and independence during the assurance engagement and were not involved in the preparation of report contents.

## Assurance Standard

The Independent Assurance was carried out in accordance with Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements other than Audits or Reviews of Historical Financial Information" ("ISAE 3000") and with the International Standard on Assurance Engagements 3410 "Assurance Engagements on Greenhouse Gas Statements" ("ISAE 3410"). To achieve limited assurance, ISAE 3000 and ISAE 3410 requires that we review the processes, systems and competencies used to compile the Subject Matter, on which we provide limited assurance. It does not include detailed testing for each of the KPI reported, or of the operating effectiveness of processes and internal controls.

## Limitation

The assurance engagement was carried out at Ind-Swift Manufacturing location and discussion was done with concerned employees. We have not observed any significant situations to limit our assurance activity. The verification is carried out based on the data and information provided by Ind-Swift, assuming they are complete and true. We did not verify the reported financial data as same is verified by another third party.

## Assurance Methodology

CETIZION Verifica has challenged the report contents and assess the process undertaken by Ind-Swift from source to aggregate in disclosure of information/data related to their sustainability performance.

Our judgment is based on the objective review of reported information as per criteria defined under Assurance standards. Analytical methods and the performance of interviews as well as verification of data, done as random sampling, to verify and validate the correctness of reported data and contents in light of contractual agreement and the factual Ind-Swift sustainability strategy & framework as mentioned in the report. Our work included consultation with over 15 Ind-Swift representatives including sustainability team, senior management and relevant employees. The consultations with external stakeholders were not carried out. The approach deemed to be appropriate for the purpose of assurance of the report since all data therein could be verified through original proofs, verified database entries.

## Conclusion

Based on our limited assurance procedures performed and evidence obtained , subject to the limitations mentioned above, nothing has come to our attention that causes us to believe that the selected KPIs for the period 1st April 2024 to 31 march 2025 have not been prepared, in all material respects, in accordance with the "Basis for Reporting ' as appropriate. The Report includes statements and claims that reflects Ind-Swift achievements and challenges supported by documentary evidences and internal records .The performance data we found in the report are collected, stored and analysed in a systematic and professional manner and were plausible. CETIZION Verifica shall not bear any liability or responsibility to a third party for perception and decision about Ind-Swift based on this Assurance Statement.

### For **CETIZION Verifica Private Limited**

Ganga C Sharma  
**Lead Verifier**

**Ganga  
Charan  
Sharma**  
Digitally signed  
by Ganga Charan  
Sharma  
Adobe Acrobat  
Reader version:  
2025.001.20997

Date: December 24, 2025

In case of any clarification, please contact.  
Office 703A, 7th Floor, Tower-C Iconic Corenthus Tower Plot A–  
41, Sector-62, Noida-201301  
Uttar Pradesh, Delhi Capital Region, INDIA

management@cetizionverifica.com  
www.cetizionverifica.com  
India - USA - Mexico - Canada - Bangladesh - Turkey