



# Annual Sustainability Report 2024



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# Charting Our Impact Journey

(GRI 1, 2)

## Why This Report Matters (GRI 2-22)

At Apexon, sustainability is of paramount importance—it is core to how we design, deliver, and evolve our digital solutions. This Annual Sustainability Report 2024 shares our journey of embedding environmental, social, and governance (ESG) principles into every dimension of our business. It reflects our ongoing commitment to creating a digitally driven, sustainably designed future that balances growth, innovation, and responsibility.

We believe that transparency in sustainability is the foundation of trust—with our clients, partners, employees, investors, and the communities we serve. By sharing our performance, challenges, and aspirations, we aim to demonstrate accountability and inspire collective action.

## Our Reporting Scope & Standards (GRI 2-1, 2-2, 2-3, 2-5)

This report covers Apexon’s global operations across the United States, India, Mexico, and the United Kingdom for the period January 1, 2024 to December 31, 2024.

## Trust Through Transparency: Assurance Approach (GRI 2-5, 2-22)

We are committed to credible and verifiable reporting. Key sections of this report are independently reviewed and assured by third-party sustainability professionals to validate accuracy, completeness, and balance. This assurance builds confidence for our stakeholders and ensures compliance with international best practices.

## Stakeholder Engagement: Listening and Collaborating for Impact

At Apexon, we recognize that meaningful sustainability progress is achieved through collaboration and dialogue with our stakeholders.

### Our engagement approach includes:

- **Clients & Partners:** Regular consultations to ensure our solutions and operations align with evolving ESG requirements and industry best practices.
- **Employees:** Surveys, workshops, and internal forums that encourage participation in sustainability initiatives and foster a culture of responsible innovation.
- **Investors & Shareholders:** Transparent reporting and dialogue to provide insight into our ESG performance, risks, and opportunities.
- **Communities & Society:** Collaborative social impact programs through initiatives like Apexon Ignite, focused on education, skill development, and community well-being.
- **Suppliers & Vendors:** Embedding sustainability expectations into procurement practices and promoting responsible sourcing across the value chain.

## Our disclosures are aligned with:



United Nations Sustainable Development Goals (UN SDGs)



Global Reporting Initiative (GRI) Standards



ISO 14001:2015 principles



ISO 14064 principles



# Introduction

- » Engineered for a Better Tomorrow
- » What Drives Us: Our Values
- » Message from CEO
- » Message from Group CFO & Chief Administration Officer
- » Milestones That Shaped Our Mission
- » Our Milestone Timeline
- » Innovation Without Borders
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# Engineered for a Better Tomorrow

(GRI 2, 3, 205, 406)

## Who We Are: Digital Transformation with Purpose (GRI 2-1, 2-2, 2-6, 2-9)

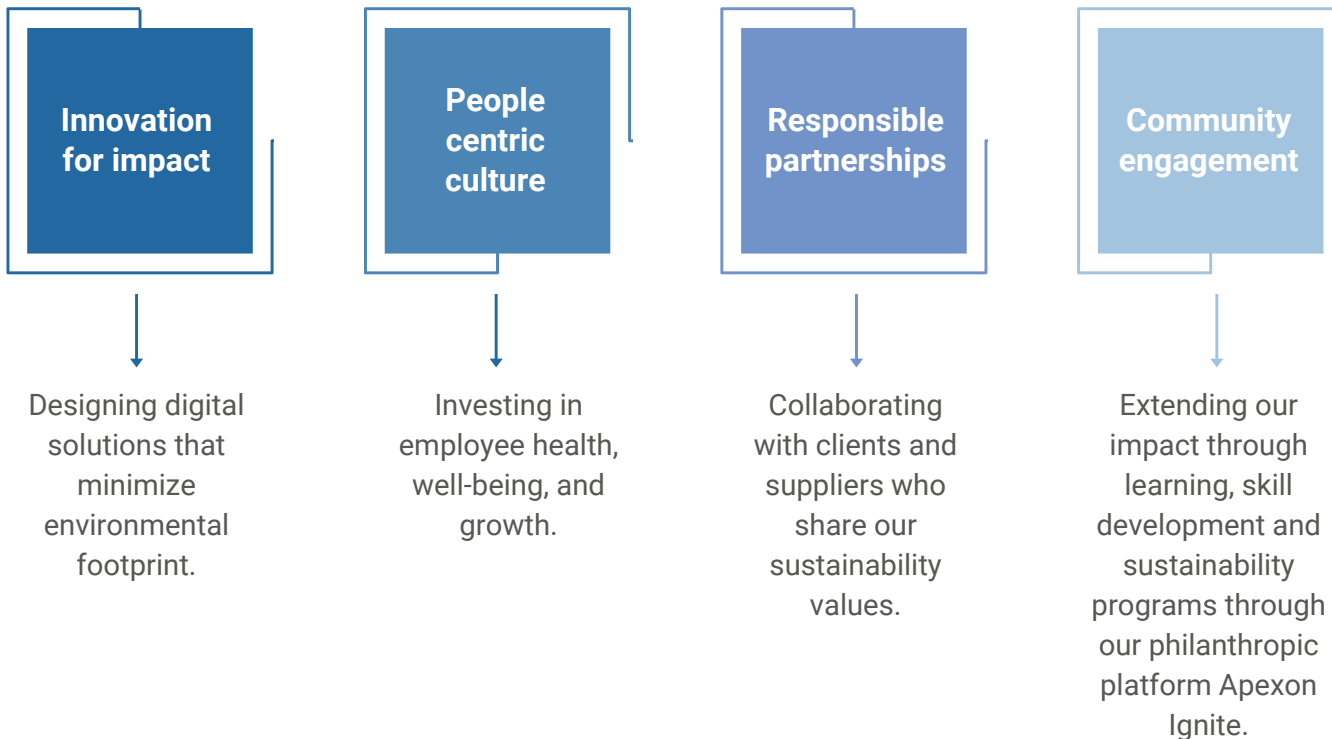
Apexon is a technology services firm specializing in accelerating business transformation and engineering intelligent enterprises. For over two decades, the company has been meeting clients wherever they are in the digital lifecycle and helping them outperform their competition through speed and innovation. Its reputation is built on a comprehensive suite of engineering services, a dedication to solving clients' toughest technology problems, and a commitment to continuous improvement. The company focuses on Artificial Intelligence, Data and Analytics, Digital Engineering and Experience, and has a deep expertise in Banking and Financial Services, Healthcare, and Life Sciences.

## What We Do: Industry Focus & Business Model (GRI 2-6, 2-7, 3-1, 3-3)

We combine deep industry knowledge with digital engineering excellence to deliver scalable, energy-efficient, and sustainable technology solutions. Our approach integrates ESG thinking into our digital offerings—such as energy-optimized applications, virtual collaboration tools, cloud migration, and intelligent platforms that help clients reduce their carbon footprint while enabling growth.

## How We Operate: Strategy for Sustainable Tech (GRI 2-22, 2-23, 3-3)

Our business model is anchored in:



# What Drives Us

(GRI 2-23, 2-24, 2-25, 2-26, 205-2, 406-1)



## Our Vision

Elevate human experience through digital innovation.



## Our Mission

Combine best-in-class talent and solutions in Engineering, Experience and Data to accelerate our clients' digital journey and drive powerful business outcomes.



## Our Values

Our Apexon Associates live our six key values, below. Together they create Apexon's culture.



### Integrity:

Establishing trust amongst our peers & clients



### Authenticity:

Being ourselves, true to our own personality



### Empathy:

Treating others as we would treat ourselves



### Community:

Fostering collaborative experience which create positive outcomes for all.



### Entrepreneurial Spirit:

Encouraging continuous innovation, exploration



### Excellence:

Setting the highest standards for one another



### Charting Our Path Toward Sustainable Leadership (GRI 2-22, 2-24, 2-29, 3-3)

Sustainability has become an integral dimension of Apexon’s long-term strategy, embedded across our operations, client engagements, and community initiatives. In 2024, we made significant strides in strengthening our Environmental, Social, and Governance (ESG) practices, aligning them with global standards and stakeholder expectations.

Our people remain at the heart of this journey. ESG is now deeply imbibed in our culture—with associates across the US, UK, and India contributing over 10,000 volunteer hours toward education, skill development, women’s health, and environmental initiatives. On the talent front, we are fostering a culture of continuous learning—learn, re-learn, and grow. This focus has driven a 56% increase in training hours globally, covering technical and behavioural areas, and building long-term capabilities for sustainable impact.

On the environmental front, we expanded our renewable energy capacity with solar panel installations at our Ahmedabad premises and by prioritizing renewable energy-enabled facilities when selecting new office spaces, such as in Hyderabad and Chennai.

We also sustained and advanced our compliance with globally recognized certifications—including CDP, ISO 14001:2015 for Environmental Management Systems, and ISO 14064 for Greenhouse Gas Inventory Management—further reinforcing our commitment to transparency, accountability, and environmental performance.

Beyond our operations, we are extending sustainability into our supply chain by integrating responsible sourcing criteria, ensuring that our impact contributes to shaping a more sustainable ecosystem.

Looking ahead, Apexon will continue to pursue ESG maturity with rigor and accountability—delivering long-term value for our clients, investors, employees, and society at large.

## Message from Chief Executive Officer (GRI 2, 3, 201)



Sustainability has become an integral dimension of Apexon’s long-term strategy, embedded across our operations, client engagements, and community initiatives.

**Sriniketh Chakravarthi**  
Chief Executive Officer, Apexon





### Investing in Sustainable Value (GRI 2-22, 2-23, 3-3, 201-2)

In 2024, we reinforced this commitment by advancing our ESG maturity and aligning with globally recognized benchmarks.

On the environmental front, we expanded renewable energy adoption, progressed toward ISO 14001:2015 certification, and enhanced our ability to monitor and reduce carbon emissions as per ISO 14064 Principles. Our efforts were recognized with a CDP 'B' rating, reflecting transparency and accountability in climate-related disclosures.

Equally important, we deepened our focus on supply chain sustainability and responsible procurement practices. By embedding ESG considerations into our sourcing and vendor partnerships, we are ensuring that sustainability extends beyond our operations and into the ecosystem we influence.

Through Apexon Ignite, our associates continue to make a difference by driving education, skill development, and community well-being initiatives that create measurable social impact.

As custodians of Apexon's financial and administrative integrity, we view sustainability as a driver of stakeholder trust, operational resilience, and competitiveness. Our commitment is clear—to integrate ESG across all facets of our governance and business model, ensuring that Apexon delivers enduring value to clients, employees, investors, and society at large.

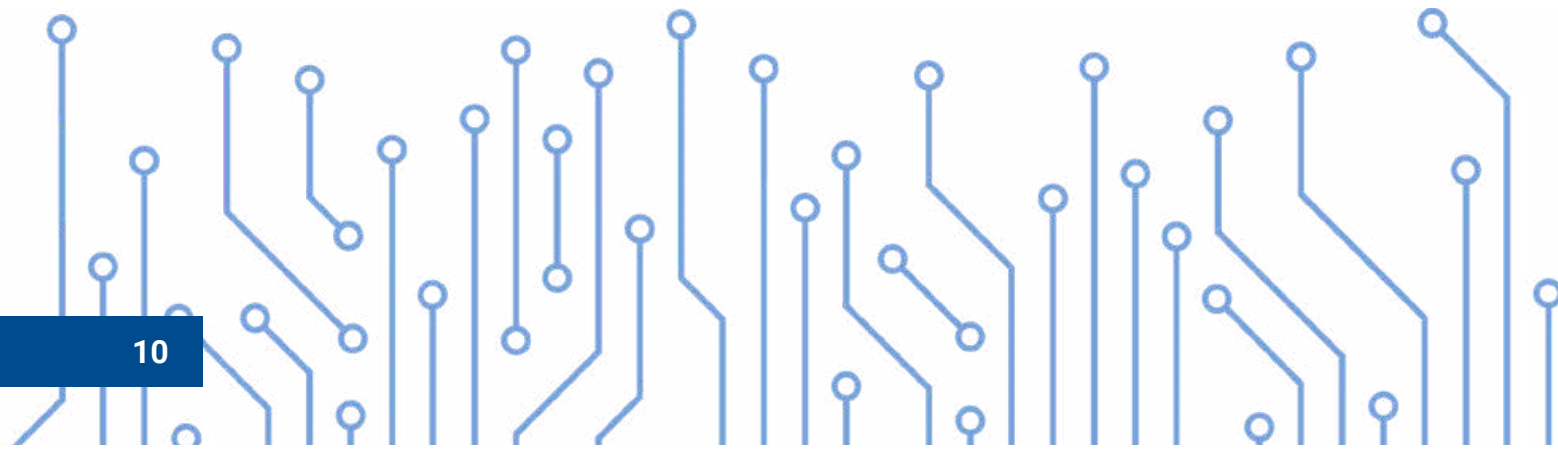
## Message from Group CFO & Chief Administration Officer



Sustainability is at the core of Apexon's governance and operational strategy, ensuring that our growth is both responsible and resilient.

**Vinu Venkatesh**

Group CFO & Chief Administration Officer, Apexon





# Milestones That Shaped Our Mission

(GRI 2, 3, 201, 302, 305, 405)

## Our Growth Story (GRI 2-1, 2-6, 2-9)

Apexon was founded with a vision to use technology as a force for good, helping businesses innovate faster while contributing positively to society. Over nearly two decades, we have transitioned from a focused software engineering provider to a global digital transformation partner serving industries such as healthcare, financial services, retail, and high technology.

From the beginning, we recognized that innovation without responsibility is incomplete. As client expectations and global challenges evolved, so did we—integrating sustainability into the very fabric of our services, operations, and partnerships.

## Our ESG Integration Journey (GRI 2-22, 3-3, 302-4, 305-5, 405-1)

While our early years focused on building technical excellence, the past decade has been about embedding ESG principles into everything we do. Some defining steps include:



**Green by Design:** Engineering energy-efficient applications and platforms that consume fewer resources over their lifecycle.



**AI for Impact:** Deploying AI-based tools for clients to predict demand, reduce waste, and improve supply chain efficiency.



**Inclusive Digital Experiences:** Designing digital products accessible to all, regardless of ability, location, or connectivity constraints.



**Workplace Flexibility:** Scaling remote and hybrid work models, cutting employee commute emissions and enabling global collaboration.

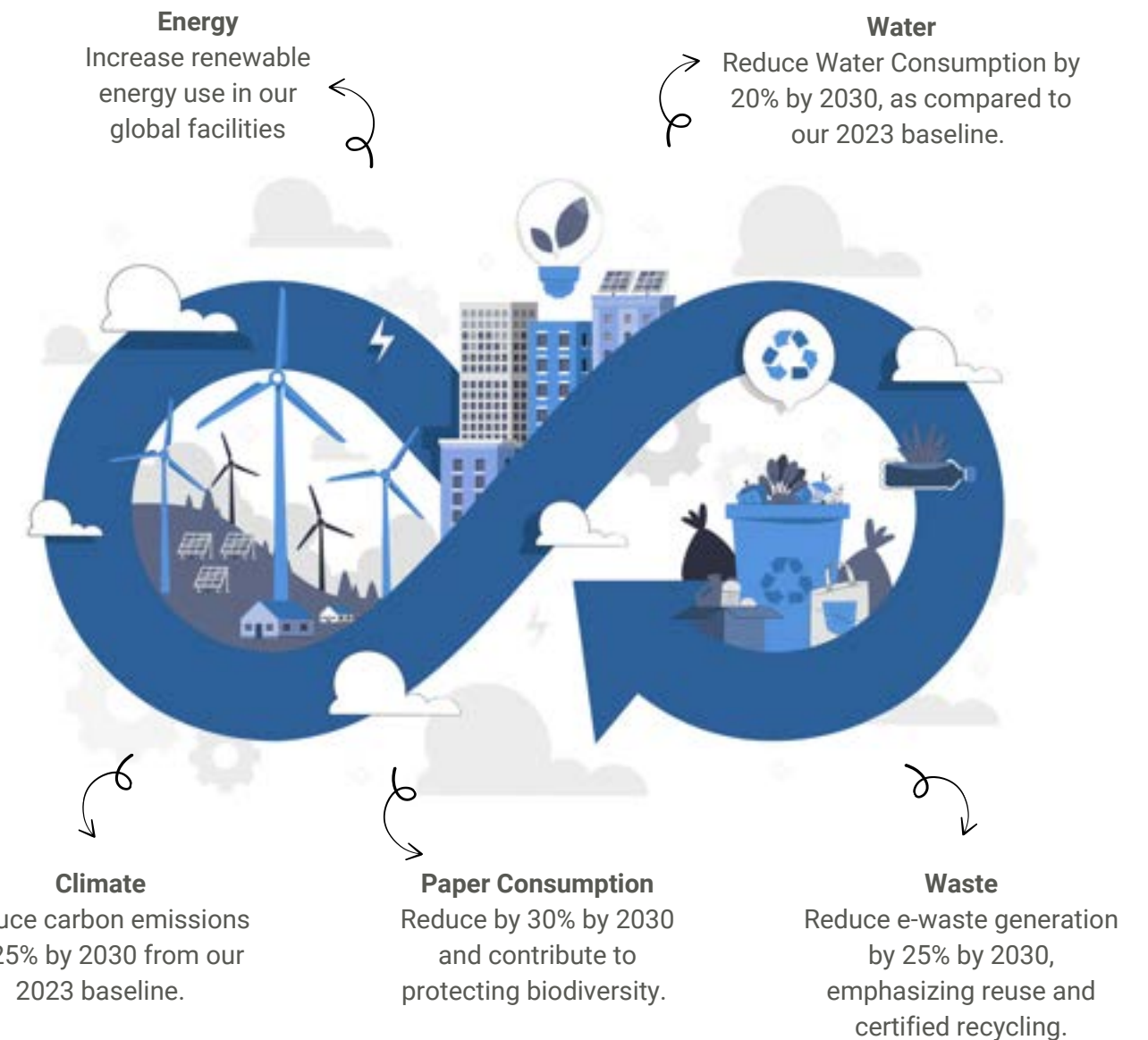


**Apexon Ignite:** Leveraging our technology expertise for larger social good. We have designed sustainable programs as promoting AI, Digital Literacy, ADAS Technologies, STEM & Coding that not only increase knowledgebase of children and youth but also create employment opportunities for the generations to come.

## Evolving with Responsibility (GRI 2-12, 2-13, 2-22, 3-3, 302-4, 305-5)

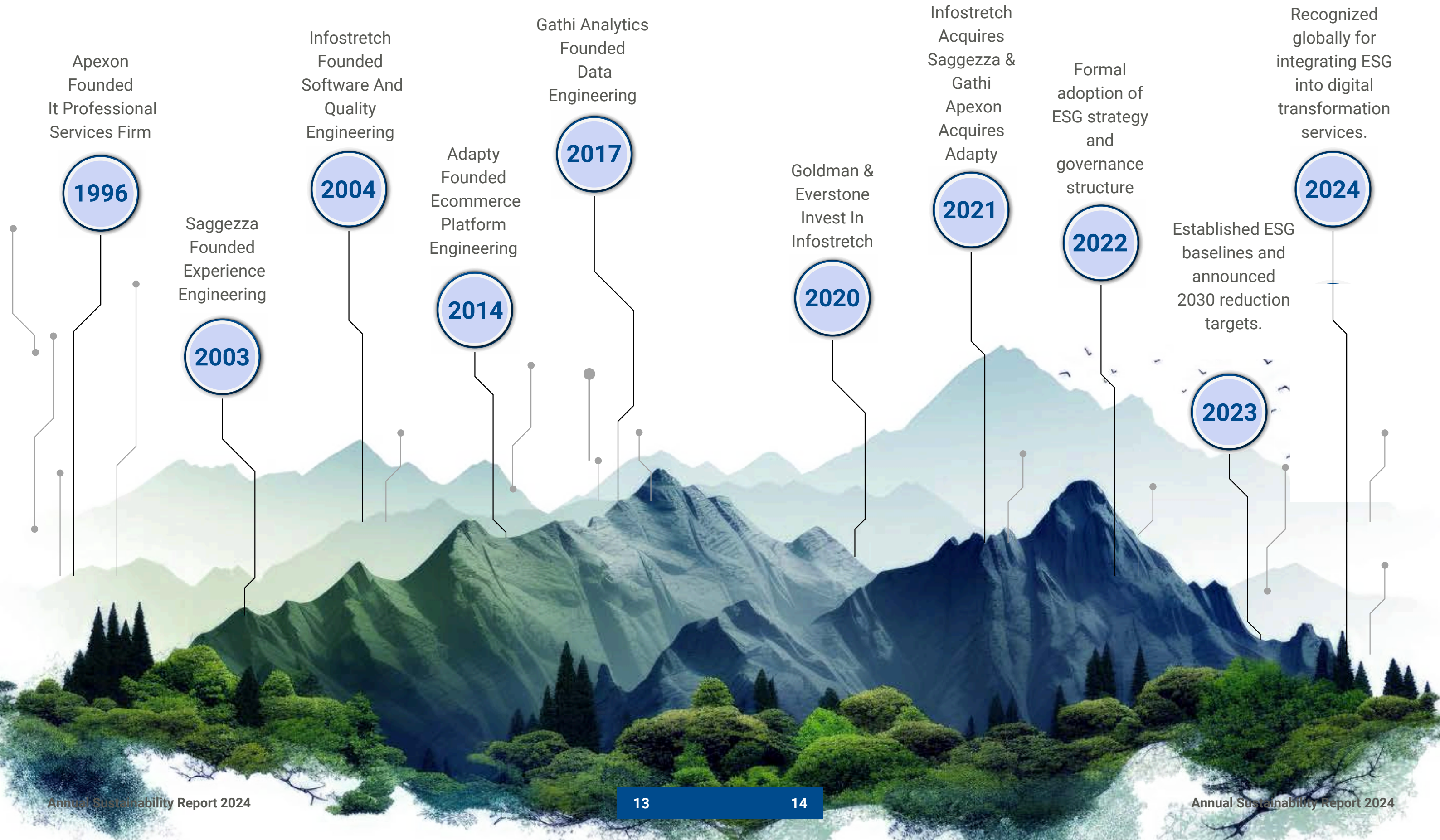
ESG at Apexon is governed by structure and driven by purpose. Our ESG Governance Committee—reporting directly to the leadership—sets measurable goals and monitors progress against them. Our commitments include:

These are backed by continuous innovation in both our internal operations and the client solutions we deliver.





# Our Milestone Timeline





# Innovation Without Borders

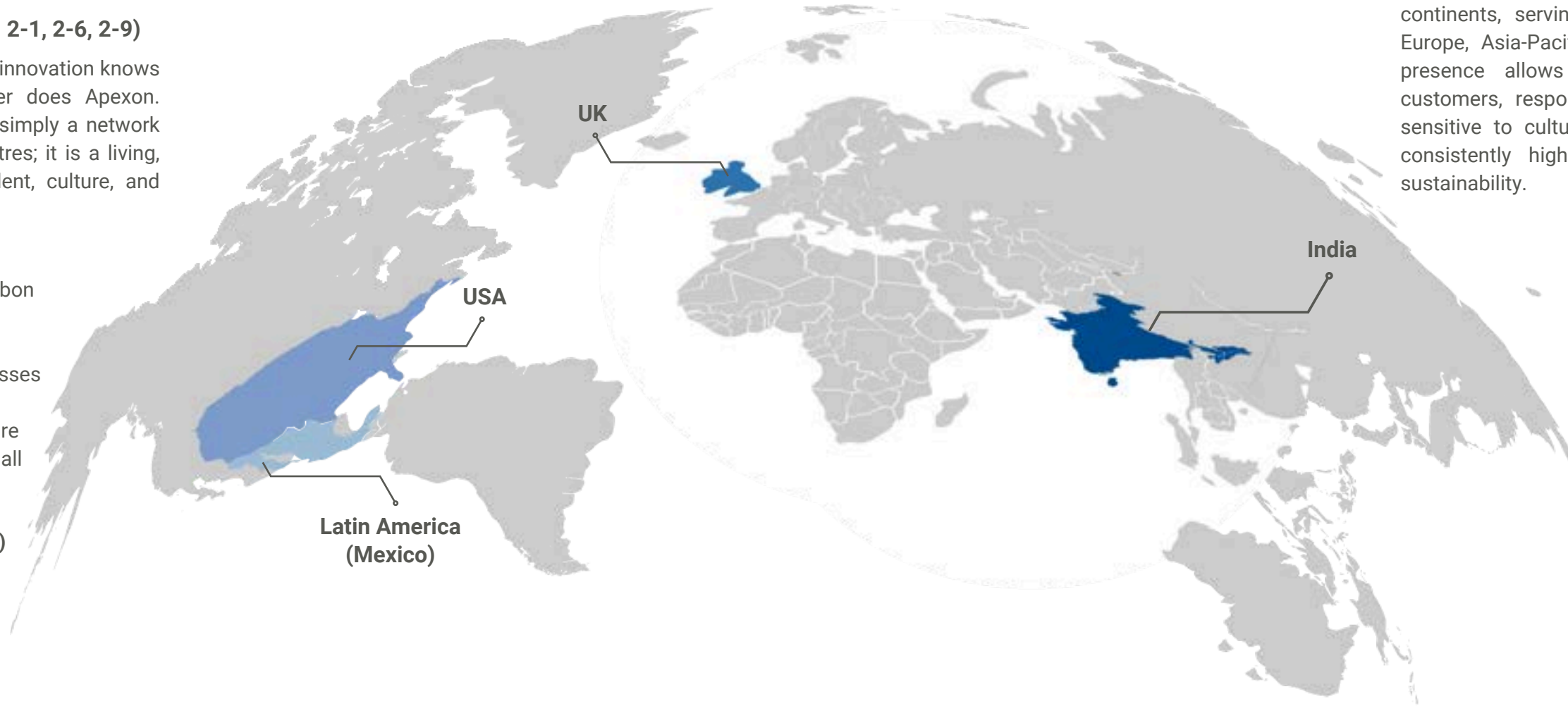
(GRI 2, 3, 201, 204, 308, 414)

## Our Global Footprint (GRI 2-1, 2-6, 2-9)

In a hyperconnected world, innovation knows no boundaries—and neither does Apexon. Our global footprint is not simply a network of offices and delivery centres; it is a living, dynamic ecosystem of talent, culture, and collaboration.

Our global delivery model minimizes travel-related carbon emissions by enabling regionalized service delivery, while shared processes & governance frameworks ensure ESG commitments are applied consistently across all geographies.

- Latin America (Mexico)
- North America (USA)
- UK
- India



Our global delivery model minimizes travel-related carbon emissions by enabling regionalized service delivery, while shared processes and governance frameworks ensure ESG commitments are applied consistently across all geographies.

In 2024, Apexon operated across four continents, serving clients in North America, Europe, Asia-Pacific, and Latin America. This presence allows us to be close to our customers, responsive to market needs, and sensitive to cultural nuances while delivering consistently high standards of quality and sustainability.



### North America (USA)

Our U.S. hubs act as strategic anchors for high-impact sectors such as healthcare, BFSI, retail, and technology. The proximity enables faster collaboration, better compliance with regulatory standards, and co-creation workshops with clients.

### United Kingdom (UK)

Our UK operations combine domain expertise with strict adherence to GDPR, data sovereignty, and ESG regulations—making us a trusted partner for digital engineering in regulated industries.

### India

Our delivery powerhouse, Apexon India houses diverse teams that drive innovation in AI, cloud engineering, and product development.

### Latin America (Mexico)

Offering nearshore delivery to North American clients, Mexico has quickly become a strategic hub, blending time-zone alignment with top-tier engineering talent.



# Creating Value Across the Ecosystem

(GRI 2-22, 3-3, 201-1, 203-1, 204-1, 414-1)

At Apexon, value creation is multi-directional—we design it not only for our clients, but also for our employees, partners, communities, investors, and the planet.

## For Clients

We help clients go beyond digital transformation to sustainable transformation. Our client engagements integrate carbon or resource efficiency measures, powered by cloud optimization, AI analytics, and responsible design practices.

## For Employees

Our people are the heartbeat of Apexon. This year, we expanded flexible work arrangements, enhanced mental health benefits, . Great Place To Work® certifications in four countries reaffirm our commitment to a culture of trust, inclusion, and empowerment.

## For Partners & Suppliers

We collaborate with technology giants, niche innovators, and responsible suppliers to co-create solutions that have both commercial and social value.

Every new supplier is onboarded through our Supplier Code of Conduct, ensuring they share our commitments to human rights, environmental responsibility, and ethical practices.

## For Investors

Our strong ESG governance reduces operational risks, builds brand equity, and positions Apexon for long-term growth—ensuring that sustainability and profitability move in lockstep.

## For Communities

Through, Ignite - Apexon’s philanthropy platform, we make a difference, drive social change, promote environmental responsibility and serve underprivileged communities across the world.

Ignite involvement runs the gamut- From enriching the education of underprivileged children at Ahaan Learning Centres to empowering women and youth through Ahaan Vocational Centres, promoting STEM education through Ahaan STEM Labs, and advocating for Menstrual Wellness with the Happy Periods initiative, Ignite touches lives in profound ways. It champions environmental causes, organizes Paint-A-School projects, and runs food drives, bringing communities closer together.

We make a purposeful difference with our empathy and care-driven ideas. Apart from contributing our time and energy, we invest our digital talent and provide funding for impactful causes.

## For the Planet

We embed sustainability into service delivery—optimizing resource usage, reducing waste, and adopting low-carbon engineering practices across project lifecycles.

# Supply Chain & Partnerships That Matter

(GRI 2-6, 204-1, 308-1, 414-1)

Apexon’s supply chain is more than a procurement function—it is a strategic enabler of innovation and resilience. In 2024, our supplier network included technology hardware providers, software vendors, training partners, and service providers who are integral to our value creation process. Our approach to supply chain management rests on three pillars:

## ESG Compliance & Assessments

- Conducted ESG assessments as part of onboarding formalities for 65% of top-tier suppliers, assessing environmental practices, carbon footprint management, social responsibility & workplace ethics, information security, labor conditions, ethical governance and participation in sustainability initiatives.
- Introduced sustainability clauses in all new supplier contracts, covering climate commitments, human rights, and data security.

## Risk Management & Transparency

- Adopted a supplier risk assessment framework that includes ESG criteria alongside cost, quality, and delivery parameters.
- Published a supplier engagement charter to strengthen trust and transparency.

## Sustainable Procurement

- Embedded sustainable procurement practices across all purchases, prioritizing suppliers, products, and services that support environmental stewardship, reduce carbon footprint, and promote responsible sourcing throughout the supply chain.

These measures ensure that every partner in our value chain is aligned not just with our goals, but also with our ethical compass and a commitment to building a sustainable future.

## The Strength of a Borderless Approach (GRI 2-22, 3-3)

Innovation Without Borders” is more than a slogan—it is the way Apexon operates every day. By blending global reach with local depth, we create an environment where ideas flow freely, best practices are shared seamlessly, and sustainability is not an afterthought but a design principle.

Our borderless approach:

- Accelerates delivery by placing teams closer to clients while maintaining global process consistency.
- Amplifies impact by adapting ESG programs to local needs without losing sight of global goals.
- Builds resilience by diversifying talent, delivery models, and supply chain dependencies.

As we grow our global footprint, we remain committed to ensuring that every office, partner, and project reflects the same values of integrity, innovation, and impact—no matter where in the world it is delivered.



# Sustainability Approach

- » Impact At A Glance
- » Recognitions & Frameworks
- » Our SDG Commitment Map
- » Engaging with What Matters





# Impact At A Glance

(GRI 302-1, 303-5, 305-1, 305-2, 306-2, 401-1, 404-1, 403-6, 413-1, 205-2, 206-1)

The dashboards below capture Calendar Year 2024 performance compared to our 2023 baseline.

The Apexon Sustainability Dashboard offers a transparent view of our environmental, social, and governance (ESG) performance, providing stakeholders with clear insights into our progress and impact. In 2024, we made significant strides in reducing our carbon footprint by expanding renewable energy adoption and implementing energy efficiency initiatives across our operations. Our efforts toward ISO 14001:2015 certification and our CDP climate disclosure rating of 'B' demonstrate our commitment to credible, internationally recognized environmental standards.

## Environmental Scorecard



**Scope 1 & 2 GHG Emissions (tCO<sub>2</sub>e)**

630.58	722.59
2023 Baseline	2024

Increased renewable energy use; energy-efficient IT upgrades

**Scope 3 GHG Emissions (tCO<sub>2</sub>e)**

735.93	2,176.74
2023 Baseline	2024

Increased renewable energy use; energy-efficient IT upgrades

**Energy Consumption (MWh)**

1,087.83	1,062.11
2023 Baseline	2024

Server consolidation; cloud migration

**E-Waste Recycled (kg)**

190	1040
2023 Baseline	2024

Refurbishment & recycling partnerships

**Water Consumption (KL)**

552.00	154.28
2023 Baseline	2024

Low-flow fixtures; rainwater harvesting

## Social Progress Tracker



**Gender Diversity (%)**

34%	33%	-1%
2023 Baseline	2024	Change

Inclusive hiring programs

**Total Training Hours**

45,967 hours	71,981 hours	+56.59% increase
2023 Baseline	2024	Change

Digital learning platforms

**Employee Engagement (%)**

85%	92%	+7%
2023 Baseline	2024	Change

Return to work, flexible working hours

**Volunteering Hours**

5500+	10,000+	+81%
2023 Baseline	2024	Change

Volunteers involvement in designing & implementation of programs, celebration of Global Ignite Week our Annual Giving Back Initiative.

## Governance Pulse



**Ethics & Compliance Training (%)**

78%	82%	+4%
2023 Baseline	2024	Change

Mandatory annual refreshers



# Recognitions & Frameworks

GRI 2, 3, 201, 302, 305, 306, 401, 404, 405, 413, 418)

## Recognition as a Reflection of Our Values (GRI 2-23, 2-27)

At Apexon, we view awards and certifications not simply as accomplishments, but as evidence that our culture, strategy, and execution are aligned with our purpose. Each recognition represents a milestone in our mission to create a sustainable, innovative, and inclusive future—for our people, our clients, and the communities we serve.

These accolades validate the way we integrate technical excellence with ESG principles, ensuring that our business growth also drives positive environmental, social, and governance impact.

## Analyst Recognition Industry Validation of Our Technology Leadership (GRI 201-2, 302-1, 305-5)

In 2024, Apexon continued to earn recognition from leading industry analysts for our excellence in AI, analytics, and digital engineering. These assessments reflect both our technical capabilities and our ability to deliver sustainable value for clients.



1

### ISG Provider Lens™ 2024 – Generative AI Services

- Recognized as a Leader in Strategy & Consulting Services and Development & Deployment Services.
- Acknowledged for enabling responsible and scalable GenAI adoption through strong governance, cloud-native integration, and our Genysys platform.
- Supports ESG by helping clients reduce inefficiencies, improve productivity, and lower their operational footprint.



2

### ISG Provider Lens™ 2024 – Advanced Analytics & AI Services (U.S.)

- Leader in Data Science & AI Services, Data Modernization Services, and Advanced BI & Reporting Modernization.
- Recognized for delivering real-time insights, enabling data-driven sustainability decisions, and ensuring high-governance AI deployments.



3

### Everest Group – Quality Engineering Services PEAK Matrix® 2024

- Rated Leader for our ability to deliver scalable, high-quality engineering and testing solutions, which improve product efficiency and reduce resource waste over the product lifecycle.



4

### Zinnov Zones 2024

- Ranked among the top performers in digital engineering and IT services, showcasing our ability to combine speed, quality, and innovation to deliver value with reduced environmental impact.

## Awards for Culture and Talent Development (GRI 401-1, 404-2, 405-1)

Our people are at the heart of everything we do, and this commitment is reflected in the multiple awards we have received for our workplace culture and talent development programs.

### Great Place To Work® Certification



- Awarded based on the **Great Place To Work® Trust Model**, which measures **trust, respect, fairness, pride, and camaraderie**.
- Certification highlights strong performance in **employee onboarding, inclusive hiring, and flexible work practices**.

### Stevie Awards for Great Employers 2024



North America

- Achieved **7 wins**, three Golds & four Silvers across HR & Talent Acquisition categories.
- Recognizes our commitment to attracting, engaging, and retaining diverse talent while fostering continuous learning and career growth.



### Skillsoft India Customer Awards 2024

Won the Impact Award for "Innovation in Developing Tech Talent"

### Brandon Hall Awards (North America):

- Gold : Best Employee Engagement
- Silver : Best Talent Acquisition Process
- Silver : Best Performance Management
- Bronze : Best Employee Recognition Program

### Globee (Golden Bridge) Awards:

- Gold : Most Effective Recruitment Strategy, North America
- Bronze : Outstanding Employee Engagement Strategy, North America



### Linking Recognitions to Our ESG Impact (GRI 302-1, 305-5, 306-2, 401-2, 404-2, 405-1, 413-1)

These recognitions reinforce the four ESG pillars embedded in Apexon’s strategy:

ESG Pillar	Key Recognitions	Strategic Impact
People Building a thriving, inclusive workforce	Great Place To Work®, Stevie Awards	High employee engagement, DEI, flexible work culture
Planet Driving sustainable outcomes through technology	ISG, Everest, Zinnov leadership positions	Helping clients reduce waste, emissions, and inefficiencies through AI, analytics, and engineering
Governance Maintaining integrity and trust	ISO 27001, ISO 14001: 2015	Strong data protection, ethical operations, environmental management systems
Innovation Leveraging technology for ESG impact	ISG, Zinnov, Everest recognitions	Innovation aligned with sustainability goals

### Our Continuous Improvement Mindset (GRI 302-1, 305-5, 306-2, 404-2, 405-1, 413-1)

Recognition is a milestone, not an endpoint. At Apexon, each award is a benchmark to surpass, pushing us to:

- Further embed ESG principles into our service delivery.
- Expand inclusive leadership development globally.
- Maintain trust through uncompromising governance and security practices.
- Use our technology leadership to help clients achieve their own sustainability ambitions.

### Reporting What Matters (CDP, ISO, Disclosures - GRI 302-1, 305-5, 306-2, 418-1)

Transparency is the cornerstone of trust. Apexon is committed to reporting ESG performance against globally recognized frameworks and standards, ensuring our stakeholders have clear insight into our progress and priorities.

#### CDP Reporting – Climate Change

- In 2024, Apexon participated in the Carbon Disclosure Project (CDP) in the Climate Change category and achieved a B score and recognized in Supplier Engagement Assessment (SEA) A-List for 2024 disclosure cycle.
- This score reflects our proactive approach to climate risk management, carbon reduction initiatives, and transparency in reporting.
- It positions Apexon above the global average in our sector, demonstrating that our climate strategy is already delivering measurable outcomes. transparent, measurable, and actionable.

### ISO 14001: 2015 – Environmental Management System

- In 2024, Apexon’s Ahmedabad facility achieved ISO 14001: 2015 certification, validating our structured approach to environmental management and commitment to reducing our operational footprint.
- This certification reflects proactive measures in waste reduction, energy efficiency, and compliance with environmental regulations.

### ISO 27001 – Information Security

- Maintained across all the delivery centres in India and US- Dallas, underscoring our commitment to data privacy and information security.

### ESG Disclosures

- Public reporting on environmental, social, and governance indicators aligned with GRI and SASB principles.
- Carbon Footprint Reporting: Annual measurement of operational GHG emissions, with reduction targets tied to our 2030 roadmap.

Through these disclosures and certifications, Apexon demonstrates that our climate ambitions, operational standards, and ethical commitments are transparent, measurable, and actionable.





# Our SDG Commitment Map

(GRI 401-2, 405-1, 413-1)

At Apexon, we see the United Nations Sustainable Development Goals (SDGs) not as a checklist, but as a shared blueprint for a better future. These goals serve as a universal language of progress—bridging the gap between our local impact and the world’s most urgent challenges.

Through Ignite, Apexon Associates led philanthropic platform, we channel empathy into action and action into measurable impact. Ignite is more than a program—it is a movement powered by the passion, creativity, and commitment of Apexon employees across all geographies.

From classrooms in underserved communities to vocational centers equipping youth for tomorrow’s jobs, and from environmental stewardship to gender equality, Ignite embodies our belief that technology and humanity must advance together.

Every project under Ignite is intentionally designed to align with one or more SDGs, ensuring that our initiatives deliver both local relevance and global resonance. Whether it’s empowering girls with menstrual health awareness, providing digital literacy training to young jobseekers, rehabilitating incarcerated women with new livelihood skills, or planting trees to combat climate change, our work is guided by the conviction that purpose and performance are inseparable.

By mapping our initiatives to the SDGs, we bring clarity, focus, and accountability to our ESG commitments. This approach enables us to:

- Target pressing social and environmental needs with precision.
- Measure our contributions against internationally recognized benchmarks.
- Inspire our stakeholders—employees, clients, partners, and communities—to be part of this transformative journey.



## SDG 3: Good Health & Well-being

- Target Area : 3.7: Access to health-care education
- Apexon Ignite Initiative : Menstrual Health & Wellness Sessions
- Impact : Breaking taboos, improving hygiene and school attendance.



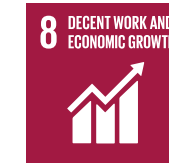
## SDG 4: Quality Education

- Target Area : 4.1: Ensure free, equitable, quality education
- Apexon Ignite Initiative : Ahaan Learning Centres, Ahaan STEM Labs
- Impact : 3,500+ underserved children supported with foundational learning, life skills and hands-on STEM education.



## SDG 5: Gender Equality

- Target Area : 5.6: Universal access to reproductive health
- Apexon Ignite Initiative : Happy Periods
- Impact : 15,000+ women & girls empowered through menstrual health awareness.



## SDG 8: Decent Work & Economic Growth

- Target Area : 8.6: Reduce youth unemployment
- Apexon Ignite Initiative : Ahaan Vocational Centres
- Impact : 2,000+ youth trained in job-ready BFSI skills, entrepreneurship support, Digital Literacy, Beautician and Bakery Courses.



## SDG 13: Climate Action

- Target Area : Strengthen resilience to climate-related hazards
- Apexon Ignite Initiative : Tree Plantation & Adopt-a-Plant
- Impact : 20,000+ trees planted, 2,800+ plants adopted by volunteers.

### 7.4 Building Trust: Frameworks & Standards (GRI 2-9, 2-12, 2-13, 2-23, 2-26, 3-3, 205-2)

Apexon’s ESG governance is anchored in frameworks that balance regulatory compliance, ethical conduct, and stakeholder trust:



By combining international standards, independent certifications, and transparent disclosures, Apexon has built a solid foundation of trust—one that underpins every innovation we deliver and every relationship we sustain.



# Engaging with What Matters

(GRI 2, 3, 401, 413)

## Voices That Shape Our Path (Stakeholder Engagement & Materiality)

### Listening to Our Stakeholders (GRI 2-12, 2-16, 2-29, 3-3)

At Apexon, we recognize that our stakeholders—employees, customers, partners, investors, regulators, and communities—play a pivotal role in shaping our sustainability journey. By actively listening to their perspectives, we can align our actions with their expectations and create meaningful impact.

#### Key Engagement Channels:



#### Employees:

Regular surveys, focus groups, and town halls provide insights into wellbeing, career development, diversity, and workplace culture. Two-way communication sessions allow employees to share feedback directly with management.



#### Customers & Partners:

Collaborative workshops and surveys capture ESG expectations, ensuring our services align with sustainability and ethical business practices.



#### Communities:

Through Ignite, our employee-led philanthropic platform, we engage in educational, skill-building, and environmental initiatives. Feedback from local stakeholders helps shape the design and focus of our programs.



#### Investors & Regulators:

Briefings, reporting, and compliance reviews ensure transparency and alignment with global ESG frameworks.

These structured engagements ensure that stakeholder voices are systematically captured and integrated into Apexon’s decision-making.

## Mapping What Matters Most (GRI 2-12, 2-13, 2-16, 2-29, 3-1, 3-2, 3-3)

Materiality assessment helps us identify the ESG issues that are most critical to both our stakeholders and our business operations. For 2024, Apexon’s process included:

- **Identification of ESG Topics:** Reviewing global ESG standards (GRI, SASB, TCFD), industry trends, and internal priorities to generate a comprehensive list of relevant topics.
- **Stakeholder Prioritization:** Conducting surveys, interviews, and workshops to gauge the significance of each topic to our stakeholders.
- **Materiality Mapping:** Plotting topics on a matrix based on stakeholder concern and business impact, enabling us to identify high-priority areas.

#### Material Topics:

Pillar	Material Topic	Focus Areas / Initiatives
Environment	Climate Action & Energy Efficiency	Renewable energy adoption, carbon footprint reduction, energy-efficient IT and operations
	Waste Management & Circular Practices	E-waste recycling, paperless processes, responsible disposal, office waste segregation
	Water & Resource Management	Water conservation, sustainable usage, monitoring consumption
	Environmental Awareness & Advocacy	Employee campaigns, community programs, knowledge-sharing on climate action
Social	Employee Health & Wellbeing	Wellness programs, flexible work arrangements, mental health support
	Learning & Development	Continuous training programs, skill development initiatives, knowledge sharing
	Community Engagement	Education, skill-building, environmental initiatives via Ignite, volunteering programs
	Employee Engagement & Satisfaction	Surveys, town halls, recognition programs, feedback loops
Governance	Ethical Conduct & Compliance	Anti-corruption policies, data privacy, whistleblower mechanisms
	Responsible Supply Chain	Supplier ESG audits, ethical sourcing, vendor compliance monitoring

Pillar	Material Topic	Focus Areas / Initiatives
Governance	Risk Management & Cybersecurity	Cybersecurity protocols, business continuity planning, regulatory compliance
	Transparency & Reporting	ESG disclosures, internal audits, public sustainability reports
Sustainable Procurement	Supplier Environmental Practices	Supplier adherence to energy efficiency, waste management, and carbon reduction
	Supplier Social Practices	Supplier labour standards, fair practices, diversity & inclusion compliance
	Supplier Governance & Ethics	Anti-corruption, ethical practices, transparency in procurement processes

### Aligning ESG Priorities with Business (GRI 2-22, 3-3, 401-2, 404-2, 413-1)

Apexon integrates the identified material ESG topics into its core strategy to drive sustainable growth and stakeholder value.

#### Approach to Alignment:

- **Strategic Integration:** ESG priorities inform long-term planning, risk assessment, and operational strategies. Cross-functional ESG committees monitor performance against clear KPIs.
- **Targeted ESG Initiatives:**
  - **Climate Action & Energy Efficiency:** Implementing renewable energy projects, energy-saving measures, and IT optimization.
  - **Diversity & Inclusion:** Programs promoting gender equality, minority representation, mentorship.
  - **Community Development:** Ignite-led education, skills training, and environmental awareness programs.
  - **Responsible Supply Chain:** Supplier audits, ethical sourcing, and ensuring ESG compliance across vendors.

By listening attentively, mapping material issues comprehensively, and strategically aligning ESG priorities, Apexon ensures its sustainability efforts deliver measurable value for employees, customers, communities, and the environment—while driving sustainable business growth.





# Planning for the Planet and Beyond

» Scenario Analysis & ESG Strategy





# Scenario Analysis & ESG Strategy

(GRI 2, 3, 201, 302, 305, 306)

## Resilience Through Climate Foresight (GRI 201-2, 302-1, 305-5, 306-2)

At Apexon, we see the future as a landscape shaped by both opportunities and uncertainties. Climate change, in particular, is a challenge that demands foresight. Rather than reacting to change, we choose to anticipate it. Imagine the world ten years from now: energy policies shift, extreme weather events increase, and businesses that fail to adapt face disruption. To prepare, Apexon runs multiple climate scenarios—from stringent carbon regulations to sudden energy price hikes. These scenarios help us map potential impacts on operations, services, and supply chains. Through careful carbon risk assessment, we pinpoint high-emission activities across offices and IT operations. Renewable energy adoption, energy-efficient infrastructure, and disaster-ready systems are part of our adaptation strategy. Beyond systems and infrastructure, we empower our people.

This foresight isn't just about surviving climate challenges—it's about thriving. By preparing today, Apexon strengthens its resilience for tomorrow.

## ESG Risk & Opportunity Lens (GRI 201-2, 305-5, 403-6, 306-2, 414-1)

With foresight comes clarity. Climate and ESG risks are visible, but so are the opportunities they present. At Apexon, we view ESG through a dual lens—protecting against threats while leveraging new possibilities to create sustainable value.



### Environmental Landscape:

- **Risks:** Regulatory changes, resource scarcity, and high operational emissions could disrupt our operations.
- **Opportunities:** We embrace renewable energy, energy efficiency, circular practices, turning challenges into actionable programs that reduce emissions & operational costs.



### Social Landscape:

- **Risks:** Employee disengagement, inequitable practices, and community disconnect can threaten culture and reputation.
- **Opportunities:** Flexible work arrangements, DEI initiatives, wellness programs, and Ignite community projects foster engagement, inclusion, and social impact.



### Governance Landscape:

- **Risks:** Data breaches, unethical practices, or supply chain misalignment could undermine trust.
- **Opportunities:** Strengthened compliance, transparent reporting, and ethical supply chain management build credibility, long-term resilience.



Pillar	Risk	Opportunity	Apexon Initiatives
Environment	High emissions	Carbon footprint reduction	Energy audits, renewable energy adoption, optimized IT systems
Social	Employee burnout	Wellbeing & engagement	Flexible work, wellness programs, L&D initiatives.
Governance	Data & compliance risks	Trust & transparency	Supplier ESG audits, whistleblower mechanisms, ESG reporting
Community	Disconnection from local needs	Social impact & trust	Ignite education & skill-building programs, environmental campaigns

By framing ESG as a lens for both risk and opportunity, Apexon turns challenges into pathways for innovation and value creation.

## Strategy Under Uncertainty (GRI 201-2)

The future is unpredictable, yet full of promise. Apexon's ESG strategy embraces uncertainty as a catalyst for growth and transformation. We integrate ESG priorities into core business strategy, ensuring that every decision—from operations to investments—considers environmental, social, and governance impact. Continuous monitoring of regulatory, climate, and market trends allows us to dynamically adjust initiatives as circumstances evolve.

### Our strategic pillars under uncertainty:

Approach	Description	Apexon Practices
Integrated ESG Planning	ESG embedded in operations & strategy	ESG goals incorporated into business planning, risk management, and investments
Dynamic Scenario Monitoring	Continuous adaptation to trends	ESG dashboards, scenario reviews, internal audits
Measurable Targets	Clear KPIs to guide performance	Carbon reduction targets, supplier compliance metrics
Stakeholder Collaboration	Co-creation with employees, customers, partners	Workshops, surveys, Ignite community programs
Innovation for Sustainability	New solutions aligned with ESG	Sustainable service offerings, carbon visibility tools, energy-efficient digital solutions

### Targets for CY 2024 to 2030:



**Environment:** Reduce operational emissions by 15%.



**Social:** Improve employee engagement by 10%.



**Governance:** Complete 100% supplier ESG audits; strengthen data privacy compliance.



**Community:** Engage 80% of employees in Ignite programs; impact 20,000+ beneficiaries through education and skills programs.



# Environmental

- » Protecting the Planet We Inhabit
- » GHG Emissions: Measuring What Matters
- » Decarbonizing Operations : Energy & Emissions
- » Restoring Balance: Biodiversity in Action



# Protecting the Planet We Inhabit

(GRI 301, 302, 303, 304, 305, 306, 308)

At Apexon, our work begins with code, but its impact extends far beyond technology. We are deeply aware that the digital world is powered by physical resources—electricity, water, metals, and ecosystems—and that our innovations carry a carbon footprint. For us, protecting the planet is not an optional initiative, but a core responsibility.

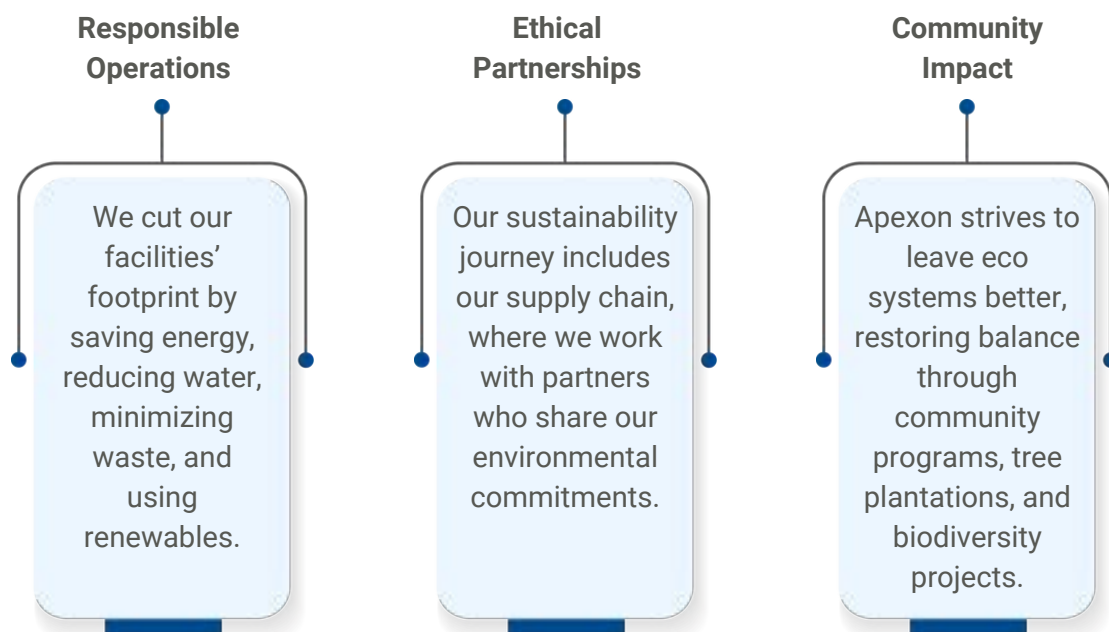
This responsibility flows directly from our values: Empathy, Community, and Excellence. Empathy reminds us to care for the generations who will inherit the earth. Community drives us to act collectively, alongside our employees, partners, and clients. Excellence compels us to set ambitious standards in sustainability, just as we do in digital engineering.

This chapter outlines how Apexon is embedding environmental responsibility into every aspect of our operations and services—from clear policies and climate action to GHG measurement, energy efficiency, resource optimization, and biodiversity restoration.

## Our Environmental Policy & Philosophy (GRI 308-1)

Apexon’s environmental philosophy begins with the belief that every innovation must also be sustainable innovation. In practice, this means we are not content with reducing harm alone—we want our work to create positive environmental value.

Our Environmental Policy is built on four interconnected commitments:



This philosophy ensures that environmental responsibility is not siloed—it is integrated into the DNA of our strategy, our operations, and our client engagements.

## The Climate Imperative: Our Response (GRI 302-1, 305-5)

Climate change is often described as the greatest challenge of our time. For Apexon, it is also the greatest opportunity to innovate responsibly.

We recognize that our operations—offices, travel, data infrastructure—consume energy and generate emissions. Instead of viewing this as a constraint, we see it as a call to action. Our climate response rests on three pillars:

- Science-Aligned Goals:** We have committed to reducing our carbon footprint by 25% by 2030 (from a 2023 baseline). This goal is aligned with international frameworks like the Paris Agreement and draws on best practices from the Science Based Targets initiative (SBTi).
- Decisive Action:** We are actively reducing emissions through renewable energy integration, virtual-first client engagement to reduce travel, and green office infrastructure. For example, our delivery centers are transitioning to solar energy, and our facilities are being upgraded with energy-efficient systems.
- Transparency & Accountability:** We disclose our climate progress through the Carbon Disclosure Project (CDP) and other ESG platforms. By making our data public, we ensure accountability while also benchmarking ourselves against global best performers.

This climate response ensures that Apexon is not just reacting to climate change but contributing actively to the global net-zero movement.





## Path to Net-Zero: A Roadmap for Change (GRI 305-5)

Our vision is to achieve net-zero carbon emissions by 2050, but we know that bold goals require clear roadmaps. Apexon’s roadmap is divided into milestone phases:

### Emission in 2023

Baseline year for net-zero pathway set

- 15280.4 TCO<sub>2</sub>eq emitted
- 2.9 TCO<sub>2</sub>eq avoided
- Hybrid work model
- Environmental Policy

### Targets of 2025

- Renewable Energy Sourcing for Main Offices
- Reduce Carbon Footprint by 10%
- Reduce Water Consumption by 10%
- Reduce E-Waste by 10%
- Reduce Paper Consumption to 20%

### Targets of 2030

- Become Plastic Free Company
- Reduce Carbon Footprint by 25%
- Reduce Water Consumption by 20%
- Reduce E-Waste by 25%
- Reduce Paper Consumption to 30%



### Targets of 2040

- Become Paperless Company
- Reduce Carbon Footprint by 50%
- Reduce Water Consumption by 50%
- Reduce E-Waste by 50%

### Targets of 2050

- Reduce Carbon Footprint by 90%
- Reduce Water Consumption by 90%
- Reduce E-Waste by 90%

This roadmap reflects Apexon’s entrepreneurial spirit—we set bold goals, we pursue them with discipline, and we adapt as technologies and solutions evolve.



## GHG Emissions: Measuring What Matters

(GRI 305-1, 305-2, 305-3)

At Apexon, we believe that you cannot reduce what you do not measure. That’s why we track and report emissions across Scope 1, Scope 2, and Scope 3, using the globally recognized GHG Protocol.

- **Scope 1 (Direct Emissions):** These are emissions from sources we own or control, such as fuel used in company-owned vehicles and diesel consumed in on-site backup generators. While Scope 1 is currently a small portion of our footprint, we are targeting reductions through electric mobility and efficient equipment.
- **Scope 2 (Indirect Emissions):** These include emissions from purchased electricity, which is the largest contributor in our operations. To address this, we are steadily shifting to greener workplace.
- **Scope 3 (Value Chain Emissions):** These represent emissions outside our direct control, such as those from employee commuting, business travel, purchased goods and services, waste disposal, and supplier operations. Scope 3 is the most complex but also the most impactful category. To reduce it, we are:
  - Encouraging remote-first working models to reduce commuting.
  - Prioritizing low-carbon travel options.
  - Partnering with suppliers who adhere to sustainable practices.
  - Launching employee awareness campaigns to reduce lifestyle-related emissions.

By measuring all three scopes, Apexon is ensuring that our climate action plan addresses the full spectrum of our environmental impact, not just what is easy to measure. Future ASRs will present year-on-year comparisons, emission intensities (per employee, per revenue), and progress against our targets.





## Decarbonizing Operations : Energy & Emissions (GRI 302-1, 305-5)

We have made decarbonization a strategic priority.

- **Smart Buildings:** We are deploying energy management systems to optimize electricity use for lighting, HVAC, and servers. These systems adjust in real time, ensuring no energy is wasted.
- **Cloud Migration:** By shifting workloads to cloud-based infrastructure, we reduce the need for physical servers and data centers, which are energy heavy. Cloud environments also allow us to tap into the efficiencies of hyperscale providers who are themselves transitioning to renewables. We also are key drivers for cloud migration for many of our clients.
- **Renewable Integration:** Rooftop solar system is installed at our Ahmedabad office, supporting to lower our Scope 2 emissions. Additionally, our Hyderabad and Chennai operations do utilize Solar energy.
- **Employee Engagement:** We are rolling out initiatives like green commuting (carpooling, cycling) employee engagement, volunteering, training and awareness programs to reduce Scope 3 impacts.

These efforts demonstrate that digital growth and decarbonization are not contradictions but complementary pursuits.

### Doing More with Less: Resource Efficiency (GRI 301-1, 302-1, 303-1, 306-2)

Resource efficiency for Apexon is about maximizing value while minimizing consumption. Our initiatives span multiple resources:

 <p><b>Water</b> We are implementing water-saving fixtures, rainwater harvesting systems to make our campuses green.</p>	 <p><b>Waste</b> We manage e-waste via certified recyclers, refurbish or reuse IT assets, and donate functional outdated equipment for education and social causes.</p>	 <p><b>Paper</b> By digitizing documentation and adopting e-signatures, we are reducing reliance on paper, with a goal of cutting usage by 2030.</p>	 <p><b>Circularity</b> Procurement practices are being aligned to ensure IT hardware is sourced with end-of-life recycling options, reducing landfill waste.</p>
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Through these actions, we aim to create a culture of conscious consumption that respects resources as shared assets, not disposable commodities.

## Restoring Balance: Biodiversity in Action (GRI 304-3)

Reducing emissions is critical, but so is restoring the ecosystems we depend on. Apexon is committed to biodiversity protection as part of our environmental responsibility.

- **Tree Plantations:** Through Ignite, Apexon has already planted over 20,000 trees. These plantations are designed not only to offset emissions but also to provide shade, improve soil quality, and foster biodiversity.
- **Pollinator Habitats:** Landscaping around Apexon facilities is increasingly designed to be pollinator-friendly, supporting bees, birds, and butterflies that are essential to ecosystem health.
- **Community Partnerships:** We partner with NGOs and local groups to amplify conservation awareness, conduct clean-up drives, and protect natural habitats near our operations.
- **Sustainable Procurement:** Vendors are evaluated not only on price and quality but also on their biodiversity practices—ensuring our ecosystem impact extends across the supply chain.

These initiatives remind us that technology's future is only as strong as the natural systems that sustain it.





# Social

» Empowering People, Enriching Communities





# Empowering People, Enriching Communities

(GRI 401, 403, 404, 405, 406, 407, 409, 412, 413, 414)

At Apexon, we believe that true innovation is measured by the positive difference we create in people’s lives. Technology is our tool, but humanity is our purpose. Every solution we deliver is guided by a larger vision: to ensure that progress in the digital world also translates into progress for people and society.

We measure our success not only by the impact we create for our clients but also by the opportunities we provide for our employees to grow, thrive, and lead meaningful lives. For us, each employee’s journey is a story of potential realized, of talent nurtured, and of aspirations fulfilled. By building a culture grounded in fairness, respect, and care, we empower our people to bring their best selves to work and to carry that spirit of excellence into everything they do.

But our responsibility does not stop at the workplace doors. We recognize that our strength comes from the communities we are part of – the schools where tomorrow’s innovators are learning, the neighborhoods where families are striving for better lives, and the ecosystems that sustain us all. Through empathy and action, we seek to give back more than we take. We harness the skills, compassion, and collective energy of our people to empower communities with knowledge, dignity, and opportunity.

This belief shapes a culture that is both inward- and outward-looking – inward, to build a workplace where employees feel safe, respected, and inspired; and outward, to foster communities where equity, education, and empowerment become everyday realities.

In short, our greatest achievement is not what we build, but what we enable others to become.

## Our Commitment to People & Society (GRI 401-2, 405-1, 413-1, 414-1)

Every decision we make is guided by a principle: if it doesn’t uplift people or enrich society, it isn’t true progress.

Within Apexon, this means creating workplaces where every associate feels valued, empowered & celebrated. Beyond our walls, it means ensuring that communities – particularly those on the margins – gain access to education, skills, and opportunities that help them break cycles of disadvantage.

## Fostering a Culture of Belonging (GRI 401-2, 405-1, 406-1)

Belonging at Apexon is about more than inclusion; it is about creating spaces where people feel they can be their authentic selves.

This culture is reflected in the way teams are formed, projects are managed, and celebrations are held. Flexible work options and policies such as work from home support our employees achieve work-life balance. Festivals from different cultures light up our offices with colour and unity. Policies ensure that no one faces discrimination on the basis of gender, identity, age, or ability.

By embedding fairness into everyday practices, we ensure that belonging is not aspirational – it is lived.





## Giving Back Through Action: Ignite in Focus (GRI 413-1)



While our values guide our workplace, they come alive in the community through Ignite, Apexon's giving back platform.

Ignite Is A Happiness Project That Brings Out The Amazing Goodness That Lies Within Us! Through Ignite, we have been able to touch 10,000+ lives in 14+ cities with 1000+ Apexon Associates actively volunteering for the social causes.

### Timeline and Key Activities

2009



Started a group of self-driven employees aiming to contribute meaningfully to their communities.

2018



- Redefined & redesigned platform from Pahel to Ignite
- Launched Ahaan Learning Centres

2023



- Launched Global Ignite Week Apexon's annual giving back week
- Established ESG baselines and announced 2030 reduction targets.

2022

Formal adoption of ESG strategy and governance structure.

2019



- Launched Ahaan Vocational Centres
- Launched Happy Periods Initiative

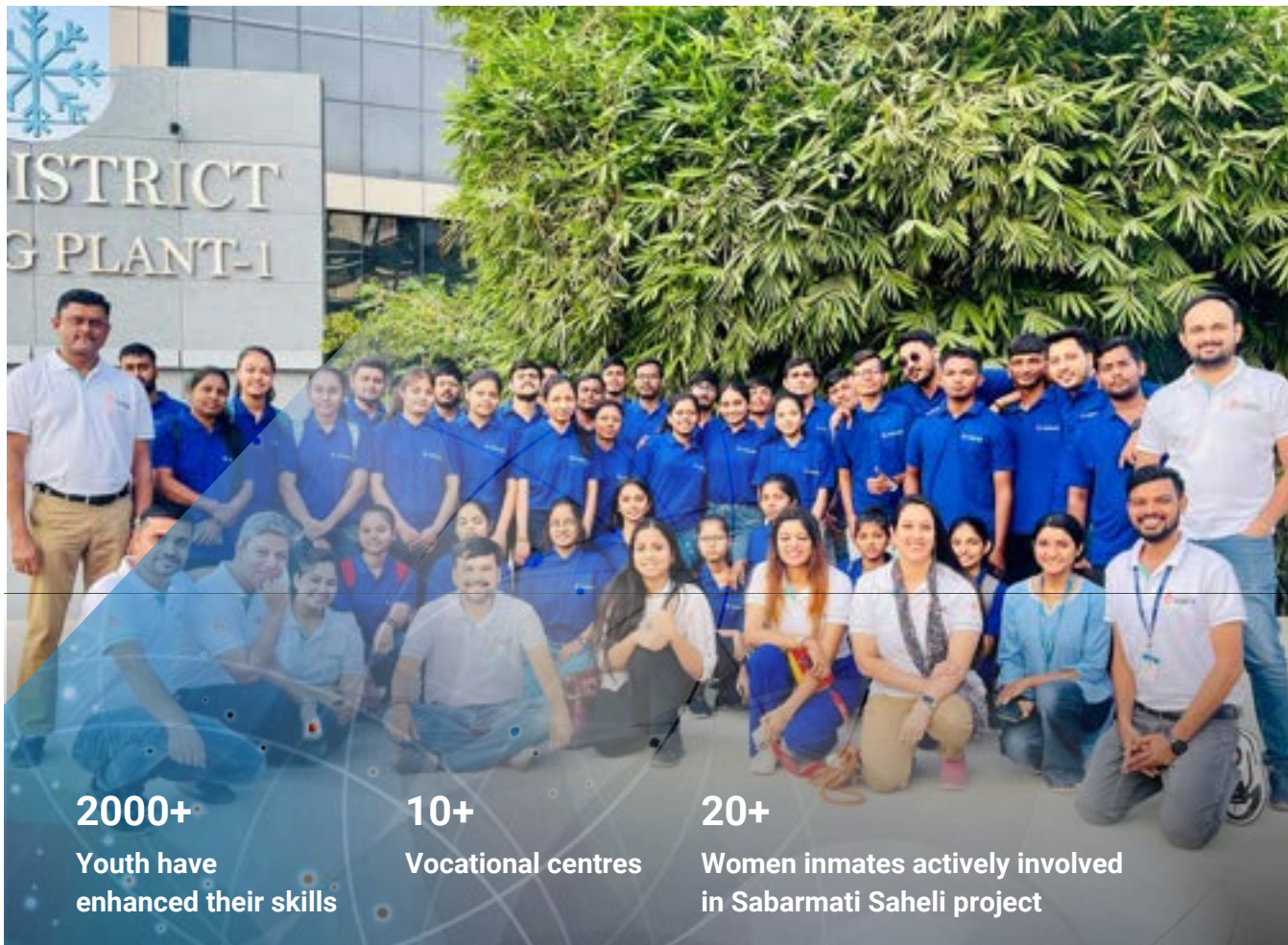
2024

Recognized globally for integrating ESG into digital transformation services.



Ignite's Ahaan Learning Centre aims to provide education and rich experiences to children from the less privileged strata of society through sports, creativity, drama and other methods.

Happy Periods is an initiative to promote menstrual wellness and period positivity in the fringe and less privileged schools and sections of the society. The delicate topic of menstruation is discussed through a mixture of fun activities, experience sharing, open Q&A and distribution of 'Happy Period' kits.



Ahaan Vocational Centre is Ignite’s skill development initiative to create economic opportunities for the youth from less privileged areas. The idea is to empower them to gain financial independence, support their families and rise above their current socio-economic environment.

Sabarmati Saheli, an extension to Ahaan Vocational Centre, is a unique initiative to provide economic opportunities and vocational training to women prison inmates of Sabarmati Jail. Sabarmati Saheli pad manufacturing unit gives them dignity, better mental health and providing an opportunity for a better life.



Ignite is deeply committed to protecting, restoring & nurturing the environment. A conscious effort to care for the planet is built in all our ideas and actions. Each tree is more than greenery; it is a living symbol of our belief that social progress and environmental stewardship must grow together. With more than **1,000 employees volunteering** as “Igniters,” Ignite has become a movement — proof that when empathy meets action, transformation happens.



Apexon’s culture of care ensures that employees feel protected, valued, and supported – physically, mentally, and emotionally. Our workspaces follow global safety standards with regular audits, emergency drills, and ergonomic setups. Comprehensive health benefits extend to employees and their families, covering both preventive and emergency needs.

Equally important is mental well-being. Counselling services, wellness programs, and stress management initiatives help employees navigate the challenges of modern work. Care, at Apexon, is not limited to compliance – it is compassion in action. Beyond our employees, we also contribute to promoting menstrual wellness & period positivity for women at community level through Ignite's Happy Periods Initiative.

### Standing Up for Human Rights (GRI 406-1, 409-1, 412-1, 414-1)

Apexon stands firmly for dignity and fairness. Across all offices and operations, we uphold the right of every individual to work in an environment free from harassment, exploitation, or discrimination.

We align with international principles on labor and human rights, ensuring:

- No child or forced labor across operations or suppliers.
- Zero tolerance for harassment or bias.
- Safe mechanisms to raise concerns without fear.
- Accountability for suppliers and partners to follow the same high standards.

### Ethical Labour, Fair Opportunities (GRI 401-2, 405-1, 406-1, 407-1, 409-1)

Fairness at Apexon is not negotiable. Every employee is assured that their growth will be determined by merit and supported by equal access to opportunities.

Compensation policies are designed around pay equity. Career pathways are transparent, ensuring clarity on progression. Accessibility provisions are embedded in workplace design, making sure talent is never excluded because of physical barriers.

This approach builds trust – the foundation of a motivated and high-performing workforce.

### Growing Together: Learning & Leadership (GRI 404-2, 404-3)

Learning is the thread that binds careers at Apexon. Employees are provided with opportunities to continuously upskill – from certifications in AI, cloud, and data to leadership training programs.

High-potential talent is identified and groomed for leadership roles, while mentorship ensures that wisdom flows across generations of employees. Career mobility across functions and geographies adds richness to their growth journeys.

In this way, Apexon doesn’t just create employees – it creates leaders and changemakers.

### Responsible Partnerships: Supplier Engagement (GRI 414-1, 414-2)

Our responsibility extends into the supply chain. Every vendor and partner we engage with is expected to follow the same standards of fairness, labor ethics, and sustainability that we uphold internally.

Through a robust supplier code of conduct, regular audits, and capacity-building initiatives, we ensure that responsibility is woven into every link of our value chain.



# Governance

- » Governance with Integrity
- » Policy Landscape: Ethics at the Core





# Governance with Integrity

(GRI 2, 205, 206, 418, 419)

## Our ESG Governance Model (GRI 2-9, 2-12, 2-13)

At Apexon, governance is more than a framework—it is the architecture of trust that supports every ESG initiative. Our multi-layered governance model ensures that environmental, social, and governance considerations are embedded at every level of decision-making.

The model operates as a pyramid of accountability:



### Board Oversight:

Setting strategy, approving ESG targets, and monitoring compliance.



### Executive Leadership:

Translating ESG strategy into operational plans.



### ESG Council:

Coordinating cross-functional efforts across Sustainability, HR, Compliance, IT and Operations.



### Operational Teams:

Implementing ESG initiatives in day-to-day workflows.



### Monitoring & Feedback:

Tracking KPIs, conducting audits, and engaging stakeholders.



### Stakeholder Engagement:

Integrating input from employees, clients, suppliers, and communities.



Environment



Social



**Governance**



Future Outlook & Goals



Annexures

# Policy Landscape: Ethics at the Core

(GRI 2-23, 2-24, 2-25, 205-2, 206-1, 419-1)

Apexon's policies guide every action and decision. These policies are organized under three pillars:



## Environment

Our environmental policies ensure sustainable operations and resource stewardship



- Greenhouse Gases (GHG) Management
- Energy Management
- Water Management
- Waste Management
- Biodiversity Management
- Building & Construction Management
- Sustainable Procurement



## Social

Our social policies protect people, uphold human rights, and foster inclusion



- Working Conditions Management
- Health & Safety Management
- Community Development
- Corporate Social Responsibility
- Child Labor
- Forced Labor
- Human Rights
- Learning & Development
- Privacy & Data Security



## Governance

Governance policies ensure ethical, transparent, and compliant operations



- Preservation of Documents
- Dealing with Related Party Transactions
- Antitrust & Anti-competition At Apexon, we believe that credibility in sustainability reporting is built on transparency and alignment with global standards.
- Intellectual Property & GDPR
- Whistleblower

This comprehensive policy landscape ensures all ESG areas are governed with clarity, accountability, and ethical rigor.

## Managing Conflict, Ensuring Accountability (GRI 2-15, 2-25)

Transparency is key. Conflicts of interest are identified, disclosed, and mitigated through formal processes, audits, and independent reviews. Confidential reporting channels allow employees to raise concerns safely.



### Safeguarding the Digital Age: Data Privacy & Security (GRI 418-1)

Data privacy and cybersecurity are non-negotiable. Apexon employs:

- Data classification, access controls, and encryption
- Internal and third-party audits
- Employee awareness programs and phishing simulations
- Compliance with GDPR and other relevant laws

This ensures confidentiality, integrity, and trust in all digital operations.

### Anti-Corruption & Compliance Safeguards (GRI 205-2)

We maintain zero tolerance for bribery or corruption with measures including:

- Mandatory anti-corruption training
- Vendor and partner due diligence
- Reporting mechanisms for suspected violations
- Continuous transaction monitoring

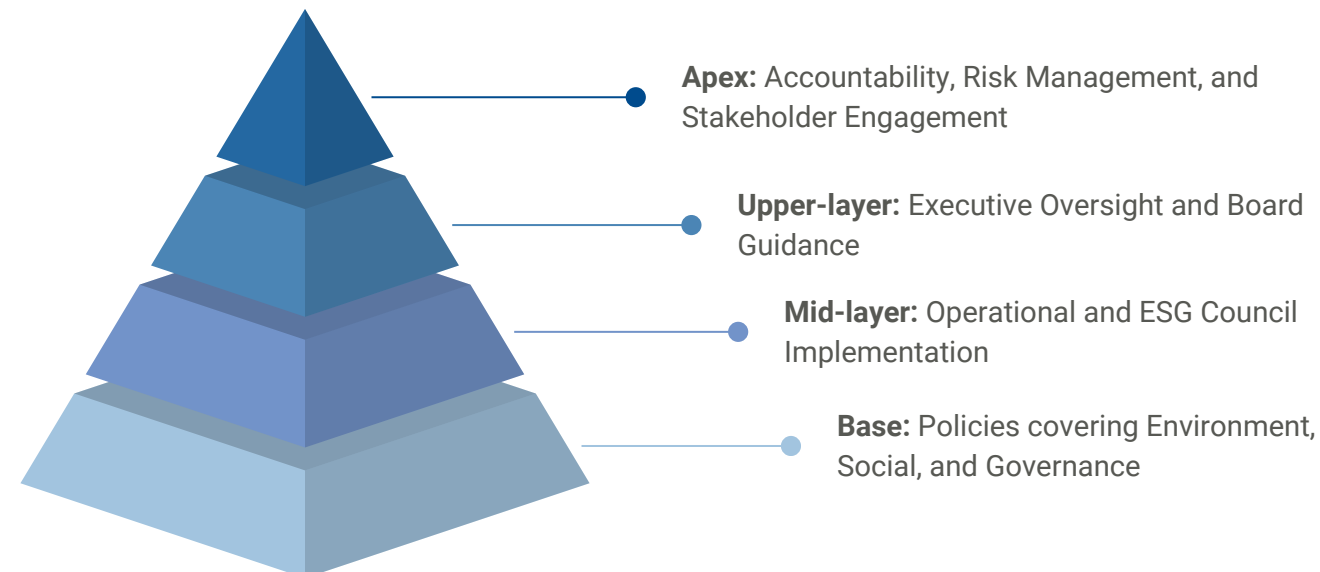
### Fair Play: Preventing Anti-Competitive Behaviour (GRI 206-1)

Fair competition is critical for trust. Apexon prevents anti-competitive behaviour through:

- Clear interaction guidelines with competitors
- Employee training on antitrust laws
- Internal monitoring and audits

### Governance at Apexon: Bringing It All Together

The ESG governance model as a pyramid. This pyramid ensures integrity, transparency, and sustainability are central to every Apexon decision, creating trust with employees, clients, partners, and the wider community.





# Future Outlook and Goals

- » The Road Ahead
- » What's Next: Our 2030 & 2050 Vision



# The Road Ahead

(GRI 2, 3, 302, 305, 306, 401, 403, 404, 405, 413, 414)

Sustainability is not a static destination, marked by a single achievement or milestone. It is a dynamic journey, where each success becomes the stepping stone for the next leap forward. Every project completed, every emission reduced, and every life touched is not an ending, but a beginning — proof that progress is possible, and a reminder that much more is yet to be done.

The decade ahead, leading to 2030, will be one of the most decisive periods in modern history. Across the world, societies and businesses alike are being called to act — to reimagine their role in addressing climate change, bridging inequalities, and reshaping economies for resilience. At Apexon, we see this not as a burden, but as an opportunity to lead with purpose. Our growth trajectory is deliberately aligned with this global urgency for sustainable transformation.

Our progress so far has given us confidence. We have already laid a strong foundation through clear goals on carbon reduction, resource efficiency, gender diversity, and community engagement. But the road ahead demands more than confidence — it demands bold ambition and the courage to match it with action.

When we look to the future — to 2030 and beyond — we do not just see numbers and targets. We see a world where technology is harnessed as a catalyst for profound change. We see data and AI not only driving digital transformation but also tracking emissions, reducing waste, and enabling smarter decisions for the planet.

We see our employees not only as professionals delivering projects, but as changemakers shaping inclusive communities. We see clients and partners not only as collaborators in business but as allies in building a sustainable future.

This is the essence of our outlook: a belief that innovation and responsibility must go hand in hand. The same ingenuity that powers digital transformation can — and must — be applied to building a healthier planet and a fairer society.

The journey will not be easy. There will be challenges, trade-offs, and the need to rethink established ways of working. Yet, with every challenge comes an opportunity — an opportunity to design better, to act smarter, and to grow more responsibly.

As we chart our path to 2030 and envision the horizon of 2050, Apexon steps forward with clarity, courage, and conviction: to create technology that empowers people, protects the planet, and inspires a future worth inheriting.



Environment



Social



Governance



Future Outlook & Goals



Annexures

# What's Next: Our 2030 & 2050 Vision

(GRI 201-2, 302-1, 305-1, 305-5, 306-2, 401-2, 403-1, 405-1, 413-1)

## Apexon Sustainability Roadmap : By 2030: Ambitions Anchored in Action

### Environmental Stewardship

- Reduce carbon footprint by 25% (vs. 2023 baseline)
- Cut water consumption by 20%
- Lower e-waste generation by 25%
- Reduce paper consumption by 30% and support biodiversity

### Social Commitments

- Expand Ignite community engagement to more cities, schools, and beneficiaries
- Strengthen skill development & career management for employees
- Improve overall gender diversity ratio by 50%
- Uphold global standards on health, safety & human rights

### Governance Excellence

- Achieve CDP Climate Change Disclosure “A” rating by 2027
- Secure best-in-class ESG memberships & endorsements

## Scaling Impact: Future Commitments

(GRI 302-1, 305-1, 305-5, 306-2, 401-2, 403-1, 404-2, 405-1, 413-1, 414-1)

To realize these goals, Apexon is committed to scaling its impact through focused actions:



**Climate & Environment:** Build advanced GHG accounting frameworks, increase renewable energy integration, invest in technologies for energy efficiency and green data operations.



**Circular Practices:** Develop stronger waste reduction, recycling, and e-waste management programs, embedding circularity into operations.



**People & Inclusion:** Accelerate DEI initiatives to reach 50% gender diversity, while creating leadership opportunities across all groups.



**Community Empowerment:** Expand Ignite to touch 100,000+ lives by 2030, doubling vocational training centers and broadening environmental initiatives.



**Health & Well-being:** Enhance employee wellness programs — physical, mental, and emotional — ensuring Apexon remains a workplace of choice globally.



**Responsible Partnerships:** Strengthen supplier engagement through audits, training, and co-created sustainability goals.



**Transparency & Accountability:** Continuously raise the bar for ESG reporting, aligning with GRI, SASB, TCFD, CDP, and SBTi frameworks.



# Annexures

- » Transparency Tools & Indices
- » GRI Content Index
- » SDG Mapping Matrix
- » Independent Assurance Statement



# Transparency Tools & Indices

Our disclosures are not just narratives of progress but structured, verifiable data mapped against recognized frameworks.

This section provides the supporting indices and tools that demonstrate how our actions connect with stakeholder expectations, international standards, and independent assurance mechanisms.

## GRI Content Index (GRI 2, 3)

Apexon reports in alignment with the Global Reporting Initiative (GRI) Standards. The table below provides a cross-reference to the GRI indicators addressed in this ASR.

GRI Standard	Discloser	Page no.
2-1	Organization Details	1,5,11,15
2-2	Entities include in organization’s sustainability report	1, 5
2-3	Reporting period	1
2-4	Restatements of information	-
2-5	External Assurance	1
2-6	Activities, value chain and other business relationship	5, 11, 15, 18
2-7	Employee	5
2-8	Workers who are not employees	-
2-9	Governance structure and composition	28, 57
2-10	Nomination and selection of the highest governance body	-
2-11	Chair of the highest governance body	-
2-12	Role of the highest governance body in overseeing the management of impacts	12, 28, 29, 30, 57
2-13	Delegation of responsibility for managing impacts	12, 28, 30
2-14	Role of the highest governance body in sustainability reporting	-
2-15	Conflicts of interest	58
2-16	Communication of critical concerns	28, 29

GRI Standard	Discloser	Page no.
2-17	Collective knowledge of the highest governance body	-
2-18	Evaluation of the performance of the highest governance body	-
2-19	Remuneration policies	-
2-20	Process to determine remuneration	-
2-21	Annual total compensation ratio	-
2-22	Statement on sustainable development strategy	8, 5, 10,12,17, 31
2-23	Policy commitments	5, 10, 23, 28, 58
2-24	Embedding policy commitments	6, 8, 58
2-25	Processes to remediate negative impacts	6,58
2-26	Mechanisms for seeking advice and raising concerns	6,28
2-27	Compliance with laws and regulations	23
2-28	Membership associations	-
2-29	Approach to stakeholder engagement	8, 29, 30
2-30	Collective bargaining agreements	-
3-1	Process to determine material topics	5, 30
3-2	List of material topics	30
3-3	Management of material topics	5, 8, 10, 11, 12, 17, 18, 29, 28, 30
201-1	Direct economic value generated and distributed	17
201-2	Financial implications and other risks and opportunities due to climate change	10, 23, 35, 36, 63
201-3	Defined benefit plan obligations and other retirement plans	-
201-4	Financial assistance received from government	-
202-1	Ratios Of Standard Entry Level Wage By Gender Compared To Local Minimum Wage	-

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GRI Standard	Discloser	Page no.
202-2	Proportion of Senior Management Hired From The Local Community	-
203-1	Infrastructure Investments And Services Supported	17
203-2	Significant Indirect Economic Impacts	-
204-1	Proportion Of Spending On Local Suppliers	17, 18
205-1	Operations Assessed For Risks Related To Corruption	-
205-2	Communication And Training About Anti-Corruption Policies And Procedures	6, 21, 28, 58, 59
205-3	Confirmed Incidents Of Corruption And Actions Taken	-
206-1	Legal Actions For Anti-Competitive Behaviour, Antitrust, And Monopoly Practices	21, 58, 59
207-1	Approach To Tax	-
207-2	Tax Governance, Control, And Risk Management	-
207-3	Stakeholder Engagement And Management Of Concerns Related To Tax	-
301-1	Materials Used By Weight Or Volume	43
301-2	Recycled Input Materials Used	-
301-3	Reclaimed Products And Their Packaging Materials	-
302-1	Energy Consumption Within The Organization	21, 23, 25, 35, 40, 43, 64
302-2	Energy Consumption Outside Of The Organization	-
302-3	Energy Intensity	-
302-4	Reduction Of Energy Consumption	12
302-5	Reductions In Energy Requirements of Products And Services	-
303-1	Interactions With Water As A Shared Resource	43

GRI Standard	Discloser	Page no.
303-2	Management Of Water Discharge-Related Impacts	-
303-3	Water Withdrawal	-
303-4	Water Discharge	-
303-5	Water Consumption	21
304-1	Operational Sites Owned, Leased, Managed In, Or Adjacent To, Protected Areas And Areas Of High Biodiversity Value Outside Protected Areas	-
304-2	Significant Impacts Of Activities, Products And Services On Biodiversity	-
304-3	Habitats Protected Or Restored	44
304-4	IUCN Red List Species And National Conservation List Species With Habitats In Areas Affected By Operations	-
305-1	Direct (Scope 1) GHG Emissions	21, 42, 64
305-2	Energy Indirect (Scope 2) GHG Emissions	21, 42
305-3	Other Indirect (Scope 3) GHG Emissions	42
305-4	GHG Emissions Intensity	-
305-5	Reduction Of GHG Emissions	11, 23, 25, 35, 40, 41, 43
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	-
306-2	Management of significant waste-related impacts	21, 25, 35, 43, 64
306-3	Waste generated	-
306-4	Waste diverted from disposal	-



GRI Standard	Discloser	Page no.
306-5	Waste directed to disposal	-
308-1	New suppliers that were screened using environmental criteria	18, 39
308-2	Negative environmental impacts in the supply chain and actions taken	-
401-1	New employee hires and employee turnover	21, 24
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	25, 27, 31, 47, 54, 64
401-3	Parental leave	-
402-1	Minimum notice periods regarding operational changes	-
403-1	Occupational health and safety management system	53, 64
403-2	Hazard identification, risk assessment, and incident investigation	53
403-3	Occupational health services	-
403-4	Worker participation, consultation, and communication on occupational health and safety	-
403-5	Worker training on occupational health and safety	-
403-6	Promotion of worker health	21, 35, 53
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	-
403-8	Workers covered by an occupational health and safety management system	-
403-9	Work-related injuries	-
403-10	Work-related ill health	-

GRI Standard	Discloser	Page no.
404-1	Average hours of training per year per employee	21
404-2	Programs for upgrading employee skills and transition assistance programs	24, 25, 31, 54, 64
404-3	Percentage of employees receiving regular performance and career development reviews	54
405-1	Diversity of governance bodies and employees	11, 24, 27, 25, 47, 54, 64
405-2	Ratio of basic salary and remuneration of women to men	-
406-1	Incidents of discrimination and corrective actions taken	6, 47, 54
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	54
408-1	Operations and suppliers at significant risk for incidents of child labour	-
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labour	54
410-1	Security personnel trained in human rights policies or procedures	-
411-1	Incidents of violations involving rights of indigenous peoples	-
413-1	Operations with local community engagement, impact assessments, and development programs	21, 27, 25, 31, 47, 49, 64
413-2	Operations with significant actual and potential negative impacts on local communities	-
414-1	New suppliers that were screened using social criteria	17, 18, 35, 47, 54, 64
414-2	Negative social impacts in the supply chain and actions taken	54



Environment



Social



Governance



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GRI Standard	Discloser	Page no.
415-1	Political contributions	-
416-1	Assessment of the health and safety impacts of product and service categories	-
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	-
417-1	Requirements for product and service information	-
417-2	Incidents of non-compliance concerning product and service information and labeling	-
417-3	Incidents of non-compliance concerning marketing communications	-
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	25, 59

## SDG Mapping Matrix

Our initiatives are mapped against the United Nations Sustainable Development Goals (SDGs) to showcase how Apexon contributes to global priorities.

### Sample Matrix:



#### Good Health & Well-being

- **Apexon's Contribution** : Employee wellness programs, Happy Periods Initiative
- **Section Reference** : Social Responsibility – Health & Safety



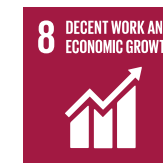
#### Quality Education

- **Apexon's Contribution** : Ahaan Learning Centres, vocational training
- **Section Reference** : Ignite – Education & Skills



#### Gender Equality

- **Apexon's Contribution** : 50% gender diversity target, Sabarmati Saheli
- **Section Reference** : DEI & Social Commitments



#### Decent Work & Economic Growth

- **Apexon's Contribution** : Skill development, fair labour, responsible supply chain
- **Section Reference** : People & Partnerships



#### Responsible Consumption & Production

- **Apexon's Contribution** : Paper reduction, e-waste minimization
- **Section Reference** : Environmental Responsibility



#### Climate Action

- **Apexon's Contribution** : Net-Zero roadmap, Scope 1–3 GHG targets
- **Section Reference** : Environmental Responsibility



#### Life on Land

- **Apexon's Contribution** : Tree plantation drives, biodiversity conservation
- **Section Reference** : Ignite – Sustainability in Action





# Independent Assurance Statement



Environment



Social



Governance



Future Outlook & Goals



Annexures



## Independent Assurance on verification of ESG Performance and Targets

Growlity/AR/2425  
Date: 8th September 2025

Reporting Period – Jan 2024 to Dec 2024

### The Group CFO and Chief Administration Officer

#### Infostretch Corporation d/b/a Apexon

Apexon House, Near Iskcon Flyover, Off  
S. G. Highway, B/h Maruti 360 Degree,  
Bodakdev, Ahmedabad, Gujarat,  
India, 380054

### Independent Assurance Report

**Growlity, Inc.** referred as (“the Service Provider) was appointed by **Infostretch Corporation d/b/a Apexon** referred to as (‘the Company’) to conduct a limited assurance engagement on the ESG and sustainability information presented in the Annual Sustainability Report (ASR) 2024 and Carbon Disclosure Project (CDP) 2024. This critical task involved a thorough examination to verify the accuracy and reliability of the sustainability data disclosed in the document along with the material topics identified by Materiality Assessment between their stake holders. The sustainability information adheres to the comprehensive guidelines set forth by the ISO 14064- 1:2018 and Greenhouse Gas Protocol, ensuring that the reported data aligns with globally recognized sustainability reporting frameworks. The sustainability information provided within the report adheres to the comprehensive guidelines set forth by the Global Reporting Initiative’s (hereinafter referred to as “GRI”) Universal Standards 2021, ensuring that the reported data aligns with globally recognized sustainability reporting frameworks. This engagement by Growlity underscores the Company’s commitment to transparency and accountability in its sustainability practices, highlighting its dedication to adhering to international principles for reporting on its Environmental, Social, and Governance (hereinafter referred as “ESG”) initiatives

### Assurance Standard

The verification engagement has been planned and performed in accordance with the verification methodology developed by Growlity, which is based upon the “**AA1000 Assurance Standard (AA1000AS v3)**” also the verification process is carried out based principles and guidelines provided in **ISO 14064-3:2019 – “Specification with guidance for the verification and validation of greenhouse gas statements”** standard. The various information in the Annual Sustainability Report 2023 is validated based on **Global Reporting Initiative (GRI) 2021 Standard**.

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### Scope of Assurance and Methodology

The assurance engagement was conducted with reference to the four principles of AA1000AS v3 – Inclusivity, Materiality, Responsiveness, and Impact – which were duly considered while performing this engagement. Based on our review, the Company has demonstrated materiality in disclosures, inclusivity in stakeholder engagement, responsiveness to key sustainability concerns, and consideration of impacts across relevant areas.

The verification was conducted to provide a limited assurance conclusion on select non-financial sustainability disclosures for the reporting period and to verify their alignment in accordance with the GRI Universal Standards 2021. On a sample basis, we reviewed and verified the data collection and calculation methodologies, as well as the logic applied in the inclusion or omission of relevant information. Our procedures included:

- Onsite and remote verification of data, on a selective test basis, for the following units / locations (Annexure – II), through consultations with the site team and ESG committee members of the company;
- Execution of audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed;
- Review of company’s plans, policies and practices, pertaining to their Environmental, Social & Governance Strategy, so as to be able to make comments on the fairness of sustainability reporting or disclosures.
- Review of company’s approach towards materiality assessment disclosed in the report to identify relevant issues.
- Review of responses, supporting evidence, and data provided in the CDP Climate Change questionnaire, including governance, strategy, risk management, targets, and Scope 1, 2, and 3 emissions
- (C1) - Introduction - Total locations of the company and its non - financial information - Annexure – II
- (C2) - Identification, Assessment, and Management of Dependencies, Impact, Risk & Opportunities
- (C3) - Disclosure of Risk and Opportunities
- (C4) - Governance – Policies and Key Performance Indicators
- (C5) - Business Strategy – Transition Plan
- (C6) - Environmental Performance – Consolidated Approach
- (C7) - Environmental Performance – Climate Change – Location wise and category wise GHG emissions, Renewable energy generation & consumption - Annexure – I

The details of the subject matter are described in the annexures below:

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**Annexure – I – Environmental Performance – Climate Change**

Environmental Performance – Climate Change – Jan 2024 to Dec 2024				
Green House Gas Emissions (TCO2Eq)				
Sr. No	Scope	Category	2024 (TCO2Eq)	2023 (TCO2Eq)
1	1	Stationary Combustion	13.60	-
2		Mobile Combustion	1.13	1.42
3	2	Imported Electricity	707.86	629.16
4		Employee Commute	1,058.99	-
5		Purchased Goods	78.03	21.83
6		Transmission & Distribution Loss	19.99	20.43
7		Upstream Activities	0.14	0.29
8	3	Downstream Activities	-	0.32
9		Waste Disposal	0.01	0.07
10		Water Supply	0.02	0.10
11		Business Travel (Air & Land)	848.23	638.02
12		Hotel Stay	171.33	48.19
13		<b>Total Green House Gas Emission TCO2Eq</b>	<b>2899.33</b>	<b>1359.83</b>

Environmental Performance – Climate Change – Jan 2024 to Dec 2024			
Avoided Green House Gas Emissions (TCO2Eq)			
Sr. No	Scope	Category	TCO2Eq
1	2	Generated Electricity from Renewable sources	15.79

**Note:** 2023 figures have been restated to reflect a change in data collection and calculation methodology. These restatements reflect a methodological refinement to improve accuracy and do not indicate prior error.

We conducted, on a sample basis, review and verification of data collection / calculation methodology and general review of the logic on inclusion / omission of necessary relevant information / data and this was limited to: remote verification of data, on a selective test basis, for the following units / locations, through consultations with the site team and sustainability team.

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Execution of audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in collection, transcription and aggregation processes followed. Review of Company's plans, policies and practices, pertaining to their Social, Environmental and Sustainable Development, to be able to make comments on the fairness of sustainability reporting.

**Annexure – II - Locations Covered**

Sr. No.	Locations	Address
1	Ahmedabad	Apexon House, Near Iskcon Flyover, Off S. G. Highway, B/h Maruti 360 Degree, Bodakdev, Ahmedabad, Gujarat, India, 380054
2	Bengaluru	#139, 26, 2nd Floor, Solitaire Building, Amarjothi Layout, Intermediate Ring Road, Koramangala, Domlur, Bengaluru, Karnataka 560071, India
3		Embassy Tech Square, Signet Building, West Wing 3rd Floor Kadubeesanahalli, Outer Ring Road, Bengaluru – 560102, India
4	Chennai	7th Floor, Olympia Teknos, Plot No: 28, South Phase, SIDCO Industrial Estate, Guindy, Chennai – 600032, India
5	Coimbatore	2nd Floor, Perur Tex P Ltd Building, 122, Appusamy Road Redfields, Race Course, Coimbatore – 641045, India
6	Hyderabad	2nd Floor, Maximus 2B, Raheja IT Park, 24, HUDA Techno Enclave, HITEC City, Hyderabad – 500081, Telangana, India
7	Mumbai	91Springboard, Godrej & Boyce, Gate No 2B, Plant No. 6, LBS Marg, Opposite Vikhroli Bus Depot, Vikhroli West, Mumbai, Maharashtra 400079, India
8	Pune	06, IT 07 Building, Qubix Business Park Pvt. Ltd., SEZ Survey No. 154/6, Rajiv Gandhi Infotech Park, Phase - I Hinjawadi, Pune – 411057, Maharashtra, India
9	Sunderland	The Beam, Plater Way, Sunderland, SR1 3AD, UK

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Sr. No.	Locations	Address
10	Santa Clara	3200 4655 Old Ironsides Drive, Suite 130, Santa Clara, 95054, CA, USA
11	Chicago	111 West Jackson BLVD, STE 1700, Chicago, IL 60604, USA
12	Dallas	5700 Granite Parkway, Suite 670, Plano 75024, TX, USA
13	Dublin	565 Metro Pl S #3215, Dublin 43017, OH, USA
14	Princeton	101 Carnegie Center Dr, Suite 102, Princeton 08540, NJ, USA
15	Southfield	One Towne Square, 6th Floor, Southfield 48076, MI, USA
16	Guadalajara	Av. Americas 1501 - Piso 23A, Colonia Providencia, CP 44630, Guadalajara Jalisco, Mexico

**Company's Accountability**

The ESG Committee Representative at the company is responsible for preparing the ASR that is free from material misstatement in reference with the GRI and for the information contained therein. This entails specifically choosing and applying suitable methodologies for sustainability reporting, gathering and organizing data, and making well-founded assumptions or estimates as needed. Additionally, these representatives must ensure the implementation of adequate internal controls to facilitate the development of a sustainability report devoid of any significant errors, whether deliberate or accidental. The ESG Committee Representatives at the company are also responsible for preparing the designed report using graphics and relevant and responsible content.

The Company is responsible for the preparation and submission of the ASR, and CDP disclosures, including ensuring accuracy of the data, appropriateness of methodology, and completeness of supporting evidence.

**Guidelines for Utilization of This Statement**

The Company is obligated to replicate the Growlity's Independent Assurance statement along with any attachments in their entirety, ensuring no alterations, deletions, or supplements are made.

This statement is specifically designed to convey the outcomes of the commissioned evaluation to the Company, defining the boundaries of the engagement. It is important to note that Growlity has not taken into account the potential interests of any third parties regarding the chosen sustainability information, this assurance report, or the conclusions drawn by Growlity. Consequently, nothing within the scope of this engagement or statement grants any third-party entities any form of rights or entitlements.

**Limitations**

- The assurance engagement outlined herein does not encompass the following areas:
1. Our assurance does not cover any data or information pertaining to the financial performance of the Company.
  2. Our role is strictly limited to providing assurance services as detailed in this letter. We will not undertake any management functions or make decisions on behalf of the Company. It is the responsibility of the Company's management to make all decisions, including those related to the acceptance and implementation of our services.
  3. Any data or information that falls outside the specified reporting period is not covered by our assurance scope.
  4. Our assurance is limited to the operations and locations explicitly mentioned within the defined Assurance Boundary. Any data or information pertaining to operations outside of this boundary is excluded, unless specifically stated otherwise in this report.
  5. The Company's statements expressing opinions, beliefs, aspirations, expectations, or future intentions, as well as assertions related to Intellectual Property rights and competitive matters, are beyond the scope of our assurance.
  6. We do not cover the Company's strategy and any related disclosures expressed in the report.
  7. Our assurance does not extend to the mapping of the report with any reporting frameworks other than those specified above.

**Our Assurance Team and independence:**

Our assurance team, comprising of multidisciplinary professionals, has been drawn from our climate change and sustainability network and undertakes similar engagements with a number of significant Indian and international businesses. As an assurance provider, Growlity is required to comply with the independence requirements set out in "AA1000 Assurance Standard (AA1000AS v3)". Growlity's independence policies and procedures ensure compliance with this standard. Details of Growlity's independence policies and procedures can be made available to stakeholders upon request by contacting us at [contact@growlity.com](mailto:contact@growlity.com)



### Restriction of Liability

This assurance statement has been prepared solely for the Company in accordance with the terms of our engagement. Growlity does not accept or assume any responsibility to any third party for the information contained in this statement. This assurance statement applies exclusively to the Company's ASR content, and CDP content as defined within the scope. It may not be relied upon by other stakeholders for different purposes. Growlity shall not be held liable for any decisions or actions taken by third parties based on this assurance statement.

### Our Observations

During our limited assurance, the Company adopted an updated methodology for calculating certain emissions. Accordingly, selected 2023 values in Annexure – I were restated to improve accuracy and comparability; these restatements do not imply fault in earlier reports. The Company has shown its commitment to sustainable development by reporting performance for Jan–Dec 2024, with scope to further strengthen data management systems for more consistent and accurate reporting. Identified improvement areas have been shared with management.

### Conclusion

On the basis of our procedure for this limited assurance, nothing has come to our attention that causes us not to believe that the company has reported on material sustainability issues relevant to its business.

Dr. Nitin Dumasia  
President & CEO  
Growlity, Inc.  
Date: 8<sup>th</sup> September 2025  
Place: New York, USA



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