

20 years of Trust. A Lifetime of Care.



Annual Sustainability Report
2024-25



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"If you don't like the way the world is, you change it, one step at a time." - Marian Wright Edelman

About the report

The release of this Sustainability report for FY 2024-25 reflects Tirupati Group's ("TG") commitment to voluntary corporate transparency and responsible business practices.

It highlights our role as a corporate citizen and business sustainability parameters or global stakeholder, addressing the interests of shareholders, customers, partners, regulators, advocacy groups, the public, and employees alike.

Since its founding in 2005, Tirupati Group has grown into a prominent force in the Contract Development & Manufacturing Organization (CDMO) sector. For over two decades, we have strived to make a meaningful difference in society. Our mission—to deliver innovative and affordable healthcare solutions—has positioned us as a pioneer in the field of nutrition manufacturing. At TG, sustainability is deeply embedded in our business philosophy. We hold steadfast in our commitment to embodying sustainability through our three foundational pillars:

- Social Responsibility
- Ethics & Governance
- Environmental Stewardship

Together, these elements construct our roadmap towards a sustainable future. We are committed to generating a net positive impact through our operations, recognizing our duty to both people and the planet. Our sustainability strategy is guided by the core principles of Environmental, Social, and Governance (ESG) responsibility. Our stakeholders have played a vital role in our journey, significantly contributing to our growth and success. Their continued support enables Tirupati Group (TG) to deliver high-quality products and services. Guided by the philosophy of Vasudhaiva Kutumbakam—"the world is one family"—we deeply value these partnerships. This belief reflects our ongoing commitment to nurturing strong, collaborative relationships with stakeholders who share our vision of creating meaningful, positive change. To remain aligned with this philosophy, we consistently innovate and upgrade our processes, technologies, and infrastructure. Our diverse portfolio includes tablets, capsules, powders, granules, ointments, creams, oral solutions, syrups, and suspensions, among others.

By offering accessible, affordable healthcare solutions, TG has improved the lives of millions. In parallel, we actively invest in corporate social responsibility (CSR) initiatives aimed at uplifting underprivileged and marginalized communities in our local areas.

Our dedication to innovation and social welfare is reinforced by a strong governance framework that ensures ethical behavior, transparency, and accountability throughout the organization. By embedding sustainable practices into every aspect of our operations, TG upholds the principles of integrity and responsible business conduct—setting a benchmark for our suppliers, customers, employees, and the wider community. We believe transparency and open communication are fundamental to building trust. This report captures our sustainability journey, offering insights into the key issues that matter to us and the actions we are taking to address them.

Reporting Period: This annual sustainability report published by Tirupati Group (including its subsidiaries Tirupati Medicare Limited, Tirupati Lifesciences Private Limited, Tirupati Wellness Private Limited) presents the company's performance on ESG and Business sustainability parameters for FY 2024-25. Another company named Surya Herbal Limited has been newly acquired by Tirupati Group in Dec, 2024 and employee size is below 100. In this report Surya Herbal Limited is not covered.

The data reported herein will help our stakeholders to assess the company's performance across various ESG parameters.

Reporting Standard: This report is developed in reference to the GRI Standards, 2021.

Feedback: In our earnest efforts to create a sustainable organization, we value the input of all our stakeholders. Any query/ feedback/ suggestion in this regard must be shared with our ESG team: enquiry@tirupatigroup.co.in/ esg@tirupatigroup.co.in

ABOUT TIRUPATI GROUP

Our Vision: Serve humanity with innovative and affordable healthcare solutions.

Our Mission:

Tirupati strives to serve humanity with innovative and affordable healthcare solutions to:

- Accomplish a leadership position globally by constant transformation.
- Research and manufacture healthcare products, using the most efficient and effective, cutting-edge technology and processes.
- Committed towards the engagement of employees and being the most desired employer.
- Effectively engage with stakeholders, especially with customers, to delight them by delivering products and services exceeding their expectations through compliant means; and
- Pay back to society for utilisation of resources and conservation for future generations.

Our Values

- Honesty, Integrity and Fairness
- Respect
- Purposefulness
- Responsibility
- Citizenship

Company Overview

Tirupati Group is encompassing various divisions, including Tirupati Medicare Limited (TML), and its subsidiaries Tirupati Lifesciences Private Limited (TLS), Tirupati Wellness Private Limited (TWN), and Surya Herbal Limited. The company is located in a serene town named Paonta Sahib on the foothills of Himachal Pradesh and has a strong presence in the pharmaceutical industry for over 20 years.

We cater to around 250+ MNCs and Indian companies which include major ones like Glanbia, Abbott, Pfizer, Cipla, Dr. Reddy's Laboratories, Dabur, Macleods, Glenmark, Alkem, Lupin, Intas, Torrent, Zydus, Mankind, Lenskart, Aster Pharmacy and many more.

Tirupati Medicare Limited is an advanced pharmaceutical and Ayurveda formulation manufacturing facility. The facility holds the potential for substantial enhancements to health and the healthcare industry.

TIRUPATI MEDICARE LTD

Tirupati Lifesciences Private Limited is India's leading nutraceuticals manufacturing company. We are well prepared for a world with a growing, ageing population and strive to continuously strive to fulfil these ever-increasing healthcare needs. With a facility that is the largest and most technically sophisticated of its kind in India, our manufacturing capabilities include products in solid, liquid oral, and powder dose forms. Our efforts are supported by a well-equipped Quality Control Laboratory managed as per GLP standards.

Tirupati Wellness Private Limited is dedicated to developing breakthrough sports nutrition products through constant research and innovation. Maintaining substantial investment in R&D, Tirupati Wellness, boasts the largest and most highly developed nutraceutical contract manufacturing facility.

Surya Herbal Limited has joined the Tirupati family in December, 2024 — a strategic move that strengthens our shared commitment to high-quality, research-driven herbal and Ayurvedic healthcare. This collaboration brings together Surya Herbal's legacy of blending traditional Ayurveda with modern science and Tirupati's global reach, enabling us to expand our impact and deliver even more effective, accessible, and innovative solutions worldwide. We are yet to initiate the relevant Sustainability practices at Surya Herbal as possible.

Business Verticals:

Tirupati Innovation Center (TIC) is a wholly owned division of the Tirupati Group, recognized by the Department of Scientific and Industrial Research (DSIR). Established in 2010, TIC is a state-of-the-art Contract Research Organization (CRO) that supports clients through every stage—from early research to commercial product launch.

Pharmaceuticals

Our advanced pharmaceutical manufacturing facilities offer a wide range of dosage forms, including tablets, capsules, oral liquids, powders, oils, creams, and lotions. We ensure full regulatory compliance for global markets through robust in-house capabilities.

Nutraceuticals

Tirupati is among India's leading nutraceutical manufacturers. Our facilities are equipped to produce a diverse array of products such as tablets, capsules, oral liquids, and protein powders.

Sports Nutrition

A pioneer in sports nutrition, Tirupati combines cutting-edge research with innovation to deliver high-performance, well-rounded nutritional supplements.

Ayurveda

Blending the wisdom of ancient Indian medicine with modern scientific practices, Tirupati manufactures Ayurvedic products with a focus on quality, efficacy, and consistency.



LEADERSHIP SPEAK

JMD & CHIEF EXECUTIVE OFFICER

'Be the change we wish to see in the world'

This year, as Tirupati Group celebrates 20 years of excellence in contract manufacturing of healthcare and nutritional products in Himachal Pradesh, I reflect with pride not just on our journey, but on the lives we have touched. From the beginning, our mission has been clear- bringing affordable, high-quality healthcare to all, especially the underprivileged communities of Sirmaur. Today, that mission resonates even more strongly as we align growth with responsibility-to people, to communities, and to the planet.

Sustainability is not just a choice, but a business imperative. By embedding Environmental, Social, and Governance (ESG) principles into every layer of our operations, we are reducing risks, enhancing stakeholder value, and ensuring that our performance creates a positive global impact. The dedicated ESG & operational teams now drives these efforts with focus on:

- Reducing energy and water intensity
- Recycling packaging materials
- Increasing local sourcing
- Minimizing dependence on fossil fuels

At our Tirupati Innovation Centre, R&D teams are reimagining cleaner, safer ways of production — pushing the boundaries of sustainable innovation. Today, 65% of our logistics fleet is electric, and we are on track to fully decarbonize our logistics. Supporting this transition, we recently launched a pioneering Electric Vehicle (EV) Policy, under which employees shifting to electric two- or four-wheelers are reimbursed 30% to 50% of the ex-showroom price. This is not just a promise—it is action.



Beyond operations, we actively nurture our communities through tree plantation drives, school learning & development drives, community service initiatives, and local raw material sourcing. Our commitment has also been recognized—Tirupati Group is proud to be ranked among India's Top 25 Best Workplaces in Manufacturing (GPTW).

Equally, our partnership with government initiatives such as the Pradhan Mantri Bhartiya Janaushadhi Pariyojana (PMBJP) ensures delivery of high-quality, affordable medicines under globally aligned WHO quality standards.

I extend my heartfelt gratitude to every member of the Tirupati family and our partners for their relentless commitment. Together, with cooperation and innovation, we are building a sustainable and respected future for healthcare.

Let us continue to "Be the change we wish to see in the world." At Tirupati, that change is already taking shape—together.

Mr. Ashok Goyal
JMD & CEO, Tirupati Group



LEADERSHIP SPEAK

Director

'Innovating Sustainably: Smarter Processes, Greener Future'



As a cost-effective manufacturing partner in Himachal Pradesh, we are dedicated to over-delivering by co-innovating with our customers and driving our value-added services for all stakeholders.

We took major steps forward in digitalization and automation—a top strategic focus area that continues to revolutionize the way we operate. Our commitment to sustainable processes within the manufacturing has led to increase Productivity and reduce wastage. We are constantly looking for green and sustainable technologies to increase resources efficiency. We are committed to 'Zero waste to landfill' by adhering partnering with registered and certified waste processing firm in Himachal Pradesh.

Tirupati Group is certified as a Great Place to Work consistently for last 4 years and recently ranked among the top 25 organizations reflects our strong commitment to fostering a culture of credibility, respect, fairness, pride, and camaraderie. We prioritize employee well-being and inclusivity, while actively driving digital transformation to enhance efficiency and engagement.

From digital onboarding and HR processes to implement SAP S/4 HANA for centralized production planning and eQMS for compliance, our technology-driven approach has modernized operations and improved decision-making. Additional systems like DMS, and eQMS have streamlined document management, easy accountability and lab workflows. These advancements position us to meet industry demands with agility and deliver greater value to our stakeholders.

With a dedicated and agile team, we are constantly refining our processes to adopt and scale sustainable practices. Our colleagues are actively upskilling in digital technologies, further strengthening our sustainability journey towards continued success.

Mr. Arun Goyal
Director, Tirupati Group



LEADERSHIP SPEAK

Director

'Our Commitment to Green Branding and Sustainable Growth'

At Tirupati Group, sustainability is not just a promise : it's a mindset that shapes every decision we make.

Continuing our commitment towards 'Green Branding', we are deeply integrating sustainability into our culture, guided by three core pillars: Environmental Stewardship, Social Responsibility, Ethics & Governance with recent ISO 27001:2022 certification.

Supported by our passionate internal ESG team, we continue to strengthen transparency, accountability, and purpose across all functions. A major milestone in this journey is the release of our Sustainability Report 2023-24, which outlines our initiatives and presents a clear blueprint for a greener future of our operations.

Our accomplishments were awarded a Silver Medal (top 15% of companies globally rated) by EcoVadis, a world-renowned largest sustainability provider. This recognition supports our dedication to ethical business, environmental stewardship, and excellent governance.

Leveraging digital technology, we monitor ESG data and emissions in real time — enabling smarter, data-driven decisions across our operations and supply chains.



Our procurement processes also reflect this commitment for fair, transparent, and ethical sourcing. In this spirit, we conduct sustainability awareness webinars, supply chain assessments and require our suppliers to adhere to our Supplier Code of Conduct and Sustainable Supply Chain Policy.

At Tirupati, we see sustainability not as an extra cost, but as a smart way to work better, stand out in the market, and grow in the long run. We treat every partnership as a chance to grow together and create a stronger, future-ready business environment

Mr. Deepak Goyal

*Director – Business Development
Tirupati Group*



LEADERSHIP SPEAK

Chief Financial Officer

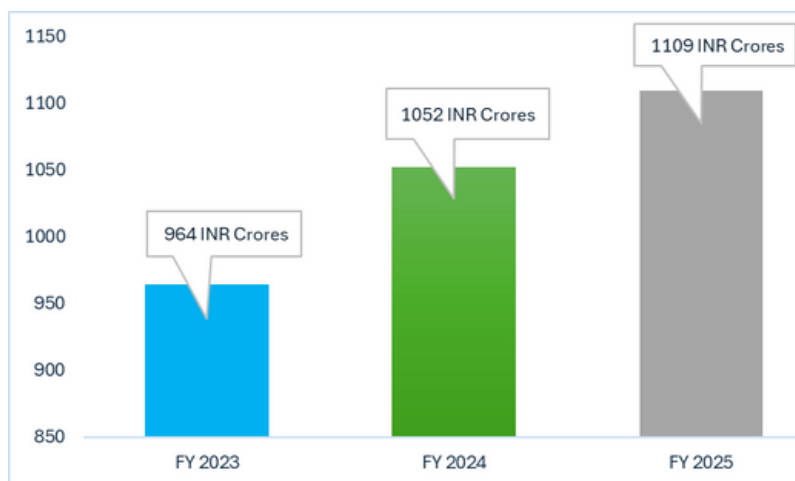
'Embedding ESG for Sustainable Growth and Long-Term Value'

Our dedication to Environmental, Social, and Governance (ESG) values is yielding towards the long-term profitability and reputation.

By adopting sustainable practices, we have realized brand image making and risk reduction, while meeting with environmental and labour laws and driving innovation on an ongoing basis. Through our forward-looking, we have achieved consistent, enterprise-wide enhancements—directly based on the combined efforts of our highly engaged employees.

We remain committed to sustainable development and to delivering long-term value for all our stakeholders. As a part of our long-term strategy, we are also incorporating sustainability into capital investments. We are looking at renewable energy sources, including solar energy, in order to reduce our carbon footprint.

REVENUE GROWTH FROM FY 2023 TO 2025



Our ESG journey has strengthened organizational responsiveness and deepened our commitment to environmental and social responsibilities. By integrating ESG considerations into project planning from the design stage, we ensure that sustainability and regulatory compliance form the foundation of every new initiative. This proactive approach not only enhances our environmental stewardship but also drives long-term value creation through improved financial performance, operational efficiency, and risk mitigation.

As part of our strategic growth, we successfully acquired Surya Herbal Limited and welcomed Kotak Alternate Asset Managers as an investor. This milestone is a testament to the dedication of our staff, the trust of our investors, and the continued confidence of our customers.

Mr. Manvinder Singh Ajmani
CFO, Tirupati Group

AWARDS AND ACCREDITATIONS

Tirupati Group has achieved the following awards for its contribution towards enhancing pharmaceutical sustainability and ensuring the enduring vitality of the pharmaceutical manufacturing sector.



GENERAL ADMINISTRATION OF CUSTOMS
PEOPLE'S REPUBLIC OF CHINA



Tirupati Innovation Centre as the winner in Excellence in R&D - Contract Research at the India Pharma Awards 2024.



Tirupati Group is honored to have sponsored the Indian Federation of Pharma Generics (IFPG) AGM 2.0, held on January 4, 2025! On the occasion, our Director of Business Development, Mr. Deepak Goyal, delivered an insightful session on the evolving landscape of pharma generics, highlighting key trends, innovations, and our team also showcased our generic products at the event, giving attendees a first-hand look at our cutting-edge solutions and manufacturing capabilities.

Tirupati Group is proud for the recognition of National TB Elimination Programme Appreciation Award and will continue supporting the drive for good health.



Tirupati group released it's first Annual Sustainability Report 2023-24 at CPHI Exhibition 2024, reflecting our commitment to environmental, social and governance impact.



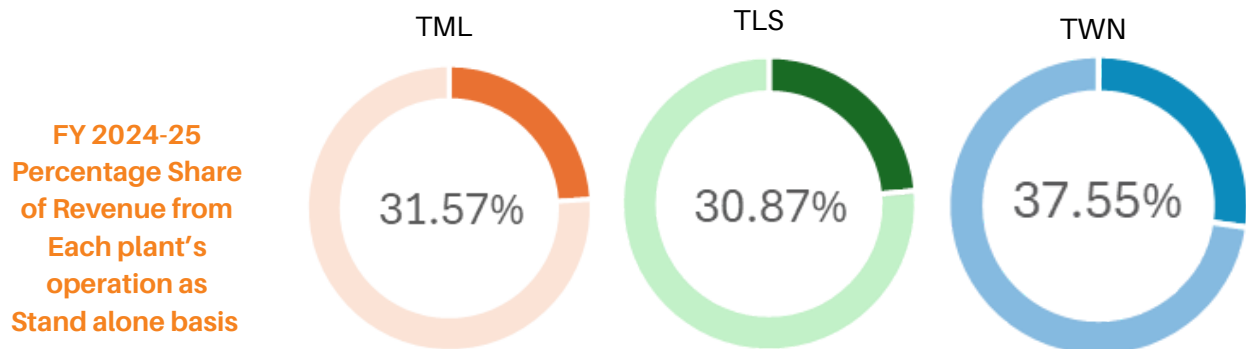
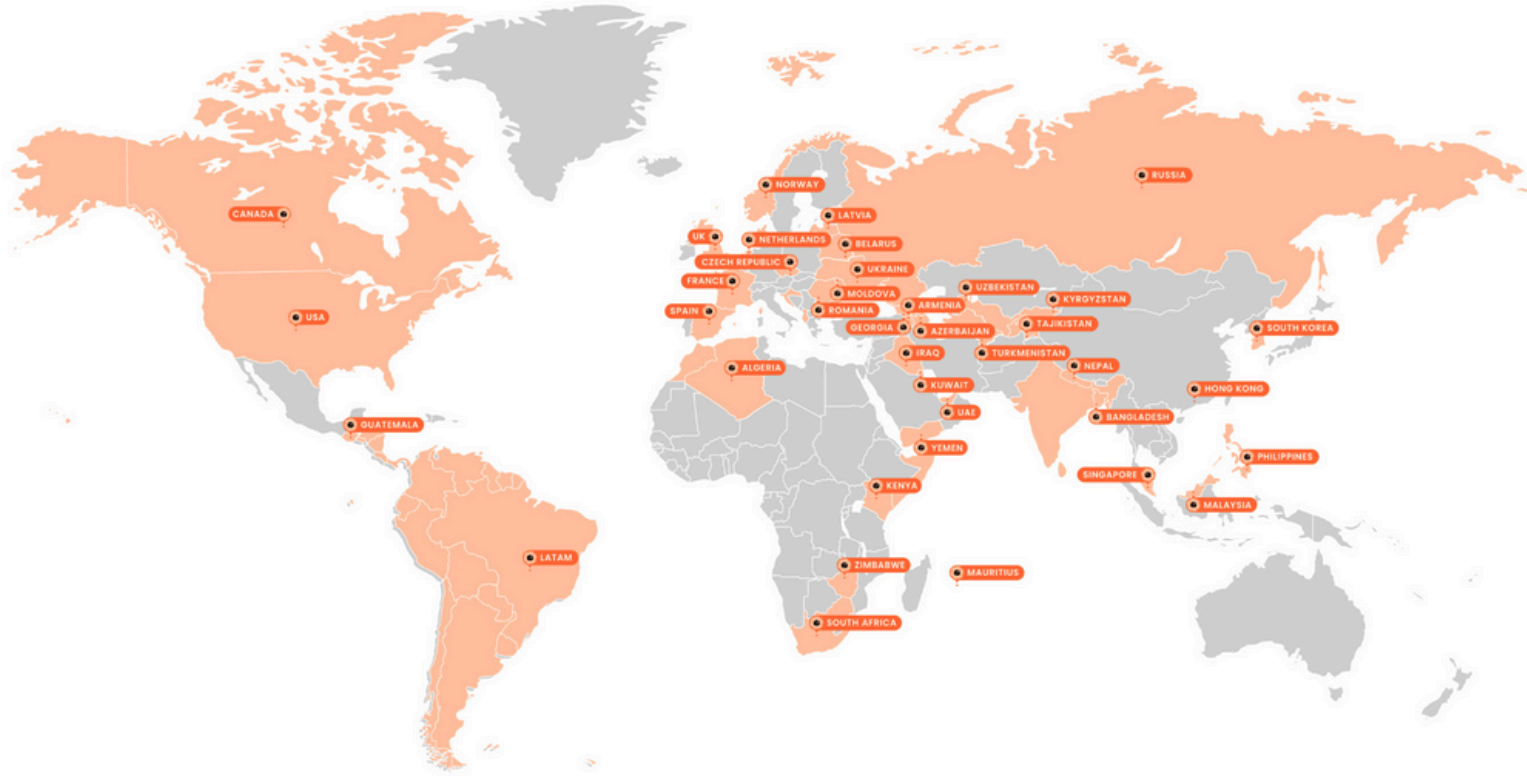
Tirupati Group is proud to be the Silver Sponsor at the Health Foods and Dietary Supplements Association (HADSA) Annual Conference 2025. Our SVP - R&D, Dr. Pirthi Pal Singh took the stage at the prestigious event, sharing expert insights on the evolving global nutraceutical formulation & manufacturing landscape. His session highlighted key trends, challenges, and opportunities shaping the industry.

Tirupati Group is proud to be the Silver Partner at ASSOCHAM's 10th Nutraceutical Summit held in New Delhi. Dr. Prithi Pal Singh delivered a powerful keynote on "Shaping the Future of Preventive Healthcare," highlighting key industry trends and our commitment to innovation in health & wellness.

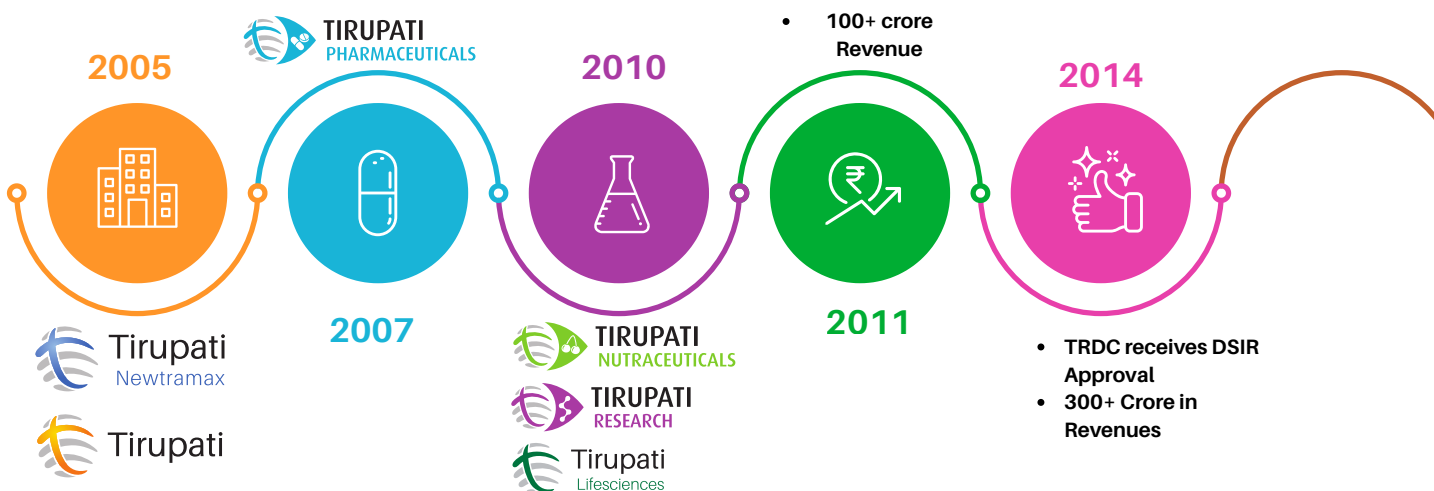


Business presence

To maximise our impact and enhance access to medicines, we prioritise emerging markets such as USA, MENA, LATAM, ASEAN, CIS, GCC, Africa, South Asia, and Europe. Most of our business operations are centered in Asian markets. In this FY 2024-25, TML (Ayurveda, and Pharma blocks) production was noted as 122.89 crore units. At TLS and TWN the production was observed as 9869.8 MT and 10206 MT respectively in FY 2024-25.



Our Journey & Timeline

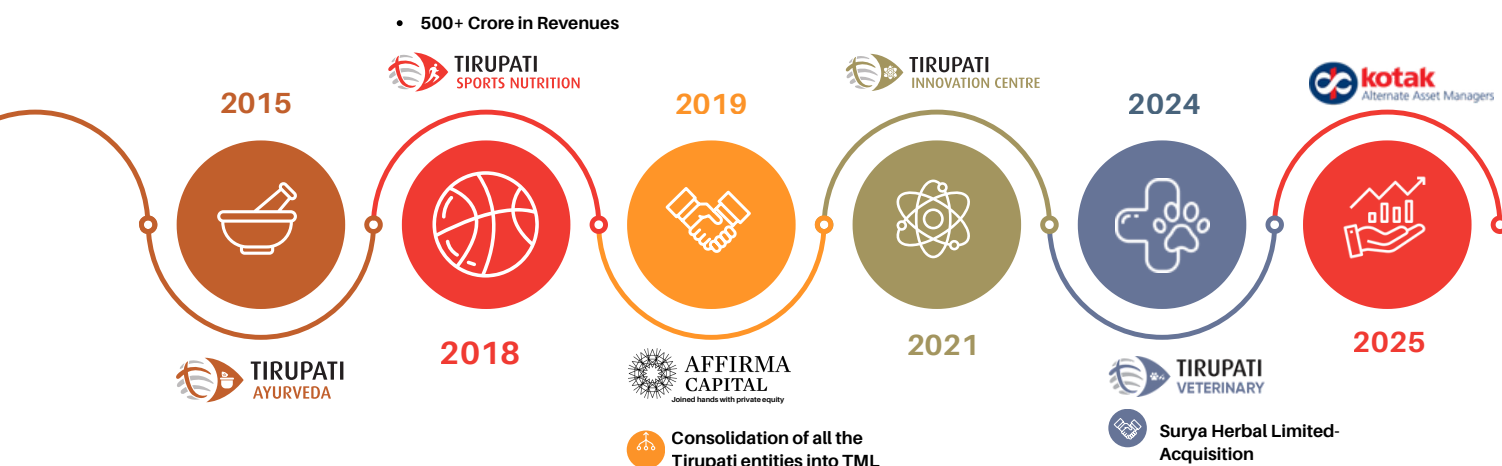


Board of Directors

Name	Designation	Expertise	Year of appointment	Audit Committee	Nomination & Remuneration committee	CSR Committee	Ethics Committee
Ashok Goyal	Joint Managing Director & CEO	Pharmaceutical and Nutraceutical Manufacturing, Sales, and supply chain	2005		Yes	Yes	
Arun Goyal	Director	Production, Engineering	2005	Yes		Yes	
Ajay Goel	Director	Manufacturing & marketing	2005			Yes	
Manjeet Kumar	Director	People management in manufacturing	2023				Yes
Rahul Dilip Shah	Nominee Director	Private Equity, investment banking, treasury & fund management	2025				
Dinesh Goyal	Joint Managing Director	Pharmaceutical and Nutraceutical	2025				
Bharti Sharma	Independent Director	IT Strategy & Risk Management	2024	Yes	Yes	Yes	
Sarbesh Kumar Das	Independent Director	Sales, Manufacturing & supply chain	2024	Yes	Yes		
Asha Aggarwal*	Independent Director	Research & Development, IPR	2022	Yes	Yes	Yes	
Yashvir Kumar Gupta*	Independent Director	People Management, Sales Strategy	2023	Yes	Yes		
Deepak Goyal**	Whole time director	Sales & Marketing	2022				

*Directors at Tirupati Wellness Private Limited & Tirupati Lifesciences Private Limited

** Whole time director at Tirupati Wellness Private Limited



Board of Directors

Our board comprises a diverse group of accomplished industry leaders, each contributing decades of experience and unique business perspectives. Collectively, they bring over 30 years of expertise across key domains, including pharmaceuticals, nutraceuticals, business strategy, research and development, human resources, supply chain management, information technology and security, finance, and engineering. This depth and breadth of knowledge provide a robust foundation of knowledge and insight for further informed

decision-making and strategic guidance. The board's composition balances the seasoned insight of veteran professionals with the fresh energy and innovative thinking of emerging leaders, fostering a dynamic and forward-looking governance structure. We follow a multi-tiered governance approach with defined roles and responsibilities that align with our vision and values. Our board of directors is committed to upholding the trust of all the stakeholders of Tirupati Group.



Ashok Goyal
Joint Managing
Director & CEO



Dinesh Goyal
Joint Managing
Director



Ajay Goel
Director



Arun Goyal
Director



Deepak Goyal
Whole-time Director



Manjeet Kumar
Director



Rahul Dilip Shah
Nominee Director



Bharti Sharma
Independent Director



Sarbesh Kumar Das
Independent Director



Asha Aggarwal
Independent Director



Yashvir Kumar Gupta
Independent Director

Board committees

At Tirupati Group, our board committees are essential to maintaining strong governance standards and aligning our operations with our core values and strategic goals. Each committee focuses on a specific area of oversight, offering expert guidance and support to strengthen our overall corporate governance structure. Below is an overview of our key board committees and their responsibilities:

- **Audit Committee:** Responsible for overseeing, supervising, and supporting the company's management to enhance corporate governance through lawful procedures and reasonable decision-making.
- **Nomination and Remuneration Committee:** Tasked with recommending directors through a comprehensive review process, this committee ensures transparency and objectivity in decisions regarding directors' appointments and remuneration.
- **CSR Committee:** Charged with recommending activities, monitoring funds, and assessing the impact of the company's CSR obligations.
- **Ethics Committee:** Ensures compliance with various company policies and conducts investigations when necessary.

By fostering a culture of integrity, accountability, and excellence, our board of directors is dedicated to steering Tirupati Group toward sustainable growth and long-term success.

Tirupati Group's commitment to the UN Sustainable Development Goals

Tirupati Group, a rapidly growing Indian company, is committed to sustainability in line with the United Nations Sustainable Development Goals (UN-SDGs).

The company addresses issues like hunger, health, education, gender equality, economic growth, innovation, inequality, responsible consumption, and climate action.



SDG 2 : Zero Hunger

Tirupati Group is India's leading nutraceutical manufacturer; we play a vital role in ensuring the nutritional well-being of a vast population and committed to addressing malnutrition and enhancing food security for millions of people. Also, the company also provides subsidized meal to its workforce during office hours. We are committed to achieving Zero Discharge to Landfill. With understanding that globally, one-fifth of food produced for human consumption is wasted, equating to one billion meals daily, instead of discarding leftover food from our canteen, we redirect it for animal feeding. It promotes a circular and sustainable approach. This initiative helps reduce our environmental impact with less landfill disposal and supporting responsible resource use.



SDG 3: Good Health & Well-Being

Tirupati Group manufactures essential healthcare products, including antibiotics and care for CNS, blood, cardiac, and diabetes. The company organizes health and physical training camps, yoga celebrations, and annual blood donation events to promote wellness. Regular physical training for security personnel ensures they are in peak condition. Additionally, all employees receive annual health checkups and Mediclaim insurance.

In collaboration with Manya Charitable Blood Centre, Tirupati Group organized a blood donation camp at Tirupati Medicare Limited, encouraging employees to donate and support life-saving efforts. Ensuring our workforce's health is a top priority to keep our products contamination-free. We conduct annual health check-ups and mandatory medical exams for new and existing employees. Employee health data is securely stored in our HRMS system (Darwin Box), enabling employees to track their health trends while management monitors overall organizational health.



We organized frequent Employee Wellbeing Sessions to promote mental, emotional, and physical wellness in the fast-paced work environment. These sessions include First Aid, CPR, Ergonomics, team building games, and poster coloring competitions. The Poster Coloring Competition encourages creativity, while Ergonomics training focuses on workplace design and injury prevention.



On The World Meditation Day 2024, guided by Shri Shri Ravi Shankar ji and coordinated by Mr. Sumesh Verma, our participants embarked on a journey into mindfulness and inner peace, providing a valuable pause to reconnect with ourselves and embrace stillness.





Tirupati Group organized Yoga session on International Day of Yoga and the employees have participated in a great manner to promote physical and mental fitness.

Company provides an ambulance for employees, their families, and the local community, ensuring access to emergency medical services.



A session led by Dr. Deepti Singh of Fortis Hospital, Mohali, educated Tirupati Group's female employees on breast cancer awareness, promoting early detection and health consciousness.

All employees across Tirupati Group's plants (TML: 645, TLS: 570, TWN: 455) underwent annual medical examinations to monitor health, detect work-related or lifestyle diseases, and promote a healthy work environment.





SDG 4: Quality Education

At Tirupati Group, we believe education transforms communities. Through our CSR and employee engagement programs, we sponsor five local government schools to provide students with access to quality education.

Scholarships and support for local government schools have a significant impact on students' lives and give them hope for a better future. By holding a monthly Learning and Skill Development push at the nearby Government Public School, Tirupati Group supported quality education. The program, which involved more than 60 pupils in each drive, supported their overall development by incorporating interactive learning and quizzes including like trash management, moral etiquette, health, hygiene, natural resources importance.

At Tirupati Group, we believe in empowering future generations through education. In FY 2024-25, our Child Education Policy supported the education of 190 children of employees and contract workers, with a contribution of ₹13.47 lakhs. This initiative reflects our commitment to creating equitable access to quality learning opportunities and nurturing a brighter future.



SDG 5: Gender Equality

At Tirupati, we are committed to fostering a culture of diversity, equity, and inclusion. We implement policies that promote gender diversity, ensure pay equity, and provide equal benefits for all employees. Women make up approximately 10% of our workforce, and we maintain a 18% representation of female diversity on our board.



We support a safe and inclusive work environment through initiatives like maternity and paternity leave, flexible working arrangements, and anti-harassment policies, creating opportunities for women in leadership roles.

Tirupati Group's International Women's Day celebration included a quiz, a webinar on stress management and work-life balance.

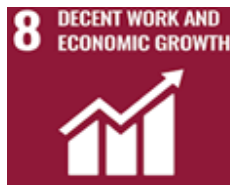


Tirupati Group promotes gender equality through a special women-only recruitment drive on International Women's Day, ensuring non-discriminatory hiring across race, religion, and caste. Our organization's Diversity, Equity, and Inclusion Policy is carefully designed to create a workplace where every individual is empowered to contribute their unique experiences and talents.



SDG 6: Clean Water and Sanitation

Personal Hygiene and Toilet Etiquette Session Tirupati Group organized an exclusive session for female employees, focusing on personal hygiene, toilet etiquette, and maintaining a clean workplace, encouraging open dialogue on hygiene challenges. We are committed to water replenishment throughout Tirupati Group. Through installation of Rainwater Harvesting pit, TWN has achieved to 20% water replenishment.



SDG 8 : Decent Work & Economic Growth

Tirupati Group promotes decent work by ensuring stable and fair employment, prioritizing both efficiency and employee well-being. We use fully automated machines to streamline operations and electric forklifts to minimize ergonomic risks and reduce emissions. At Tirupati, we have more than 2000 full time employees and 3000 contract workers and we support employee career growth through HR policies on rewards, performance management, promotions, job rotation, and retention.

Over 2,000 training sessions were conducted annually, with programs like Know Your Policy and Kahoot quizzes promoting awareness of policies such as POSH and anti-corruption. An educational leave policy supported 12 employees with 62 leaves in FY 2024-25.



SDG 9: Industry, Innovation & Infrastructure

Tirupati Group embodies its tagline, "Fostering life through innovation," by prioritizing Research & Development (R&D) and enhancing infrastructure with advanced automated machines. We recently upgraded our manufacturing facility with two key enhancements: Enhanced Granules Area: Featuring advanced fluidized bed processing and a SCADA system for improved efficiency and compliance with 21 CFR regulations. High-Speed Production Line : Equipped with a SCADA system for optimal control, a torque-labelled capper, and a Spook fish thermal wad verification machine, this line significantly boosts production efficiency. Tirupati Research & Development Centre (TRDC) was established in 2010 and accredited by the Department of Scientific and Industrial Research in 2014. In 2021, it was upgraded to the Tirupati Innovation Centre (TIC) with advanced equipment and technologies.





SDG 10: Reduced Inequalities

At Tirupati, we prioritize social equity in our workforce practices, designating 1% for Differently Abled Persons. Our Diversity, Equity & Inclusion policy fosters an empowering workplace where diverse strengths drive innovation and success we have collaborated with Rotary Club, Paonta Sahib for the same purpose. We are committed to fostering a supportive and inclusive workplace for all, regardless of their abilities. As a community, we are excited to keep collaborating and making a positive impact. Together, we will ensure everyone within our group thrives in the future.



SDG 12: Responsible Consumption and Production

To build a new warehouse almost 5% construction waste was reused in that activity. Our latest investment includes six new tanks with a 150KL capacity for Sorbitol, IPA, and Glycerine, reducing waste and ensuring a steady raw material supply. The implementation of Variable Frequency Drives (VFD) optimizes energy use by adjusting motor speed based on demand, leading to significant energy savings and reduced environmental impact. These initiatives demonstrate our commitment to sustainability and support Sustainable Development Goals (SDG) 12.

Tirupati Group follows ISO guidelines for sustainable procurement, ensuring accountability, transparency, and ethical sourcing across our value chain followed

by Sustainable Supply chain Policy, awareness webinars and assessment among suppliers. We are also EPR (Extended Producer Responsibility) CPCB registered, reinforcing our commitment to responsible production and post-consumer waste management. Further, Tirupati Group has office uniforms to promote uniformity and reduce unnecessary clothing purchases, minimizing the environmental impact of textile production.



SDG 13: Climate Action

The Tirupati Group employs cooling towers, exhaust systems, and water fountains as air scrubbers to reduce thermal pollution. They source 15-20% of their boiler energy from briquettes, lowering scope 1 emissions. A trial with four solar streetlights saves about 2.5 kWh daily. Additionally, the Group operates an electric fleet to cut greenhouse gas emissions and promotes carpooling and hybrid transport services for employees.



Tirupati Group supports full-time employees in purchasing electric vehicles through its incentivized policy, offering 30-50% reimbursement.



Tirupati Group has recently bought an electric car to promote sustainable transportation. This initiative reduces reliance on petrol/diesel, eliminates greenhouse gas emissions, and lowers expenses while conserving fossil fuels. It's a win-win for the environment and supports long-term sustainability and the NetZero goal. Seventeen R22 compressors have been replaced with eco-friendly refrigerants.

Three rainwater recharge pits with a 50,000-litre capacity each have been established to combat ground water scarcity across group.



SDG 15: Life on Land

At Tirupati, we prioritize responsible waste disposal by using registered facilities to minimize ecosystem contamination. As an Extended Producer Responsibility (EPR) registered company, we ensure effective recycling of plastic waste and promote environmental stewardship through plantation drives and community awareness programs, aiming for Net-Zero further.

We also manage biodiversity by supporting conservation efforts in Sal forests at Paonta Sahib. In partnership with the District Forest Office, we've turned around 6 acres of dumping land into the "Yamuna Van-Vihar Eco-Park" and conduct several plantation drives (100+ plants) annually to combat deforestation and global warming.



SDG 17: Partnership for the Goals

Tirupati Group partners with NGO (Rotary Club) and research institutions to create affordable, quality medicines. We prioritize responsible system including fair labor practices.

We use eco-friendly cargo options and are enhancing our supply chain by onboarding suppliers through ESG capacity-building sessions and assessing their sustainability initiatives with the Newtral AI platform.

Integrating Sustainability into our values and actions

At Tirupati Group, our commitment to sustainability is deeply rooted in our core values, which form the foundation of our actions and decisions. These values guide us in our journey towards sustainable growth and excellence.

Key Achievements and Initiatives

Leading the Nutraceuticals Market: In the past years, Tirupati Group has catered to up to 27% of the nutraceuticals demand in India, significantly contributing to the health and wellness of the nation. This achievement underscores our commitment to providing innovative and affordable healthcare solutions.

Recognition as a Great Place to Work: We are proud to be recognized as one of the "Great Places to Work" for four consecutive years. In the recent year (2024-2025) we got listed among the top 25 places to work in manufacturing in India. This accolade reflects our dedication to creating a positive and inclusive workplace environment where our employees can thrive.

Parental Leave Success: We achieved a 100% return and retention rate from parental leave (for only male employees) by demonstrating our support for employees balancing family and career responsibilities. This success highlights our commitment to the well-being and satisfaction of our workforce.

Promoting Local Procurement: 29% of our total procurement is sourced locally in line with our sustainability goals. In addition to supporting the local economy, this initiative reduces our environmental footprint by shortening supply chains and promoting sustainable practices.



EcoVadis ratings :



Our consistent and dedicated efforts toward sustainability have been recognized with Silver Medals from EcoVadis across all three of our units—TML, TLS, and TWN. This is a significant achievement that places us in the top 15% of all companies assessed by EcoVadis globally over the past year. For example, TLS achieved a significant improvement in its EcoVadis rating, 30.9% increase (72 from 55 absolute score, 89 from 58 percentile at TLS) in our EcoVadis rating between FY 2023-24 and FY 2024-25. This improvement underscores our commitment to best practices in ESG aspects.

These milestones reflect Tirupati Group's strong commitment to responsible business practices, sustainability, and positive impact—setting industry benchmarks across market leadership, workplace excellence, employee welfare, local sourcing, etc.



Management of Material Topics

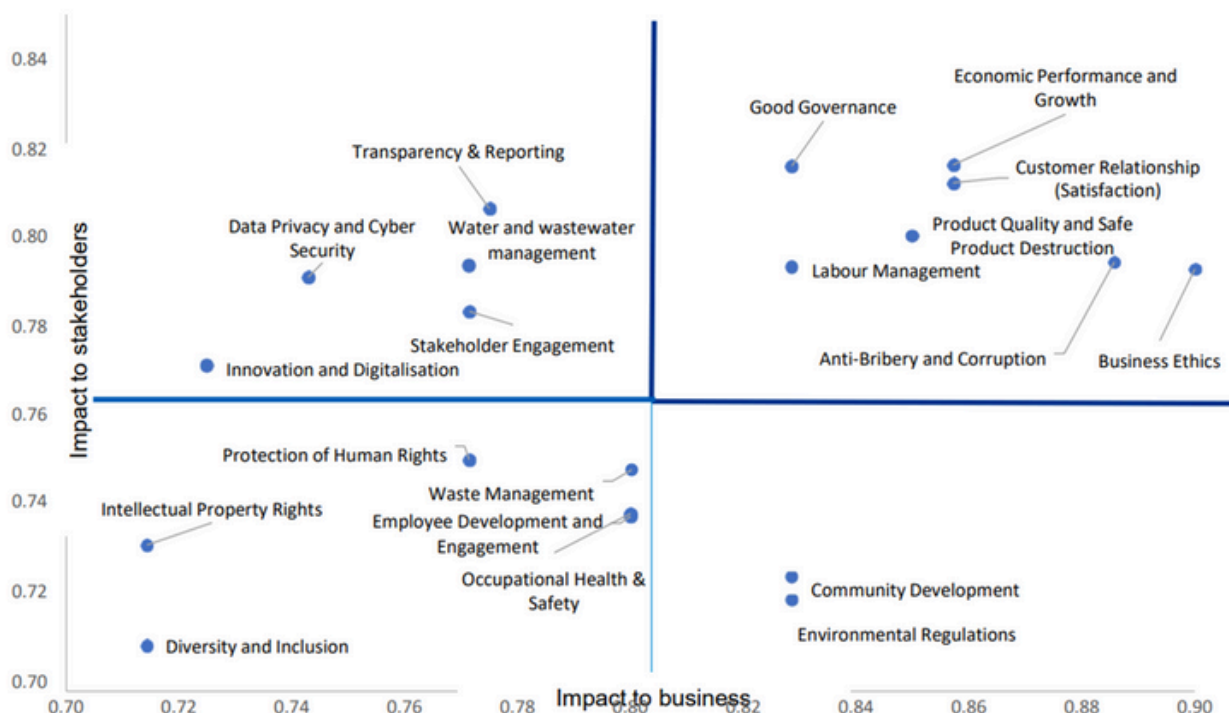
To ensure we are addressing the most critical issues, we conducted a comprehensive materiality assessment by KPMG in 2022. Our approach goes beyond mere reporting; we utilise ESG frameworks to mitigate risks and enhance business value.

This process involved pinpointing critical sector-specific issues, benchmarking against peers, and aligning with national and international frameworks such as SASB, MSCI, and Sustainalytics.

Identification:

A Materiality Assessment is a structured process used to identify and prioritise the most significant sustainability issues relevant to the organization. In this process, we considered:

- Economic, environmental, and social impacts of the company
- Business goals and priorities
- Needs and concerns of the company's stakeholders



Key Material Topics:

From the research, we initially shortlisted 27 material topics and finalised 12 key material areas core to Tirupati Group.

Environment	Social	Governance
Water and Waste	Workforce Management	Business Ethics
Energy	Occupational Health and Safety	Good Governance
Environmental Compliance	Customer and Supplier Relationship	Innovation, Digitisation and Cybersecurity
Biodiversity	Enhancing Affordability and Accessibility of Medicines	Product Quality and Safety

Risk Management:

We implement a systematic risk management process throughout our operations to ensure resilience and sustainability. Key elements of our risk management include:

- Enterprise Risk Management (ERM)
- Quality Risk Management
- Health and Safety Risks
- Environmental and Climate Change Risk Analysis
- Supply Risk Management.

We conducted thorough risk assessments (chemical, fire, labor) by external agency and have proactive frameworks to mitigate operational risks. Ethical governance and risk committees regularly conduct internal reviews.

Enterprise Risk Management (ERM):

At Tirupati Group, ERM is integral to our business strategy and stakeholder engagement. Our ERM framework addresses both macro and micro trends, including climate change, human rights issues, and compliance challenges. We aim to minimize the likelihood of adverse events and mitigate their impact on our business. Annually, we conduct a thorough review across all departments to identify risks and evaluate mitigation plans. In our recent review, we identified several key risk areas.

As a result, we implemented corrective actions in NAPs trainees, vendor management, electricity usage, and compliance requirements. Additionally, we have secured business insurance to cover risks related to pandemics, worker strikes, climate change, and natural disasters.

Risk Management Process

- Risk Identification: Comprehensive data analysis and stakeholder engagement are employed to identify potential risks.
- Trend Analysis: We map the probability of risk occurrence compared to the previous reporting period.
- Mitigation Planning: We develop corrective action plans to reduce the likelihood of each identified risk.
- Reporting : We report on risks, progress, and mitigation plans to the leadership.

Additionally, we are addressing potential external risks such as flash floods, pandemics, chemical spills, gas leaks, explosions, and earthquakes by integrating them into our emergency response plan and Business Continuity Plan. This comprehensive approach ensures we are well-prepared to manage a wide range of risks, safeguarding our operations and enhancing our sustainability performance.

Environment

We continue to comply with all applicable Pollution Control Boards regulations and environmental laws, with a strong focus on waste reduction and resource recycling. All our manufacturing units are equipped with operational effluent treatment plants (ETPs) and rainwater recharge systems to promote sustainable water management. Hazardous and biomedical waste is managed responsibly through authorized external waste treatment facilities in Himachal Pradesh. Furthermore, we have implemented a digital platform to monitor key ESG parameters, including Scope 1 and Scope 2 emissions, energy consumption (from various sources), water usage, and waste generation. We have disposed the hazardous waste, around 90% sent for co-processing and 10% sent for landfilling through an HPSPCB-authorized TSDF.

At Tirupati, we understand Suppliers are crucial to ESG practices, contributing to Scope 3 emissions. We have our policies related to Sustainable Supply chain and Supplier code of conduct on company’s website and we do periodic awareness emails, webinars among suppliers towards building more sustainable and ethical supply chain along with survey on Sustainable Supply chain program on digitalized platform.



As a part of our responsibility towards the local community, we built 6 acres Eco - Park on the banks of Yamuna. These initiatives not only contribute to carbon sequestration but also raise awareness about environmental conservation among students and the community.

Key Environmental Initiatives

Adoption of Electric Vehicles (EVs): Introduced electric vehicles as shuttle transport for business operations to reduce carbon emissions and promote clean mobility within the organization.

Green Transport Incentives for Employees: Launched an Electric Vehicle Policy to encourage employees to shift toward sustainable transportation. Under this policy, the company reimburses 30–50% of the ex-showroom price of EVs purchased by employees.

Environmental Management System Certification: Achieved ISO 14001 certification from TÜV SÜD South Asia Pvt. Ltd, reflecting our commitment to an effective environmental management system.

Solar Lighting Implementation: Installed four solar-powered lights across facility boundaries at TML, promoting energy efficiency and the use of renewable energy.

Rainwater Recharge Systems: Installed rainwater recharge systems with a total holding capacity of 50,000 litres, designed to capture runoff from 40,000 sq. ft. of rooftop area across all three sites, supporting sustainable water management and committed to 20% water neutrality through its operation at each plant.



Resource Conservation Initiatives: The company remains committed to preserving natural resources by actively implementing measures to reduce electricity and water consumption across operations.

Sustainable Supply Chain Development: Conducted Sustainable Supply Chain Awareness Sessions for suppliers through mails, followed by a Sustainable Supply Chain Survey through ESG Digital Software aimed at promoting responsible and environmentally conscious procurement practices.

Energy Efficiency Initiatives-Motion Sensor Lighting: Motion sensor systems have been installed in various storage and corridor areas. This initiative saved contributing to a daily energy saving of 15 kWh.

Cooling Tower Optimization: Interlocking of the cooling tower FD fan with a temperature sensor was implemented, resulting in energy savings.

Use of Transparent Roofing Sheets: Transparent sheets installed on Nutra block sheds optimize daylight usage and saved energy.

Water Conservation Measures: Water Jet Cleaning Machines: Introduced for equipment cleaning, reducing potable water usage while enhancing cleaning effectiveness. Phase 1 implementation is complete, with plans to expand across all units.

Floor Cleaning Machine Deployment: Upgraded floor cleaning procedures using automated machines, resulting in daily water savings of approximately 500 litres and reduced cleaning time in warehouses and corridors.

ODS Phase-Out Initiative: Transitioned from R22 refrigerant gas to R410A, a more environmentally friendly alternative. This included the replacement of 10 units of 5.5 TR & 4 units of 8.5 TR outdoor air-conditioning units.

Battery operated Emergency Lights: installed Emergency lights across all sites.

Tirupati Group fully acknowledges the environmental impact associated with its manufacturing operations, particularly in areas such as water and energy consumption and greenhouse gas emissions. Our Company is conscious of its responsibility toward preservation of natural resources and continuously takes initiatives to reduce consumption of electricity and water. Recognizing the urgent need for responsible resource management, the company has set ambitious, measurable objectives aimed at:

- Enhancing resource efficiency
- Reducing waste generation
- Minimizing its overall environmental footprint

Water Management & Sustainability:

Water plays a vital role in our operations, serving as both a raw material and a utility—particularly for producing sterilizing steam. To uphold the highest water quality standards, we follow strict Good Manufacturing Practice (GMP) guidelines.

In the last fiscal year, Tirupati made substantial strides towards sustainability, achieving a remarkable 9.56% year-on-year reduction in water intensity. This accomplishment decreased the water consumption metric to 7.38 kiloLitres for every million INR of revenue generated. This reduction underscores Tirupati's commitment to promoting efficient water usage across all operations. Also, we have operational rainwater harvesting pits at Tirupati Group.

Our approach includes continuous monitoring of input water and biannual groundwater testing to proactively identify and prevent potential contamination. Our proximity to the Yamuna River affords us a reliable water source, and we take this responsibility seriously by implementing robust conservation measures.

Our Effluent Treatment Plants (ETPs) operate under stringent monitoring protocols, with daily checks to ensure treated water is effectively reused for applications such as gardening and sanitation. We are committed towards Zero Liquid Discharge (ZLD) to further enhance water conservation. In addition, to minimize hazardous waste generation, we are adopting advanced technologies such as volute presses combined with dry machine systems for dewatering system. This approach is expected to reduce ETP sludge (hazardous waste) generation by approximately 10%.

Energy Consumption and Renewable Initiatives:

Energy efficiency is a cornerstone of Tirupati's sustainability agenda. Total Energy intensity was recorded as 16.67 GJ/ Million INR Revenue in FY 24-25 at Tirupati Group. During the period FY2024-25, we recorded an impressive 6.90 reduction from 12.30 GJ per Million INR Revenue in total energy consumption intensity at Tirupati Wellness Private Limited despite having extra facility for TIC. This efficiency improvement contributes directly to our sustainability goals and reduces our carbon footprint.

At TML & TLS, the value of GJ per Million INR Revenue was noted as 23.793 & 22.65, respectively in FY 24-25. However, TML's energy consumption is including with business shuttle and corporate office in whole Tirupati Group. Tirupati Group consumes 15-20% boiler's energy from Briquette and reduces the Scope 1 emission.

A screw press has been installed to remove excess moisture from sludge, saving around 0.5 KLD per day in ETP. A 5.5 HP high-pressure pump has been replaced, saving 16 KWH per day. The sensor-based lighting has been installed in the Ayurveda section, contributing to 20 KWH per day savings.

Currently, our energy mix comprises 45% from boiler operations and 55% from electrical systems. Our boilers utilize locally sourced biomass, specifically wood chips, while our electricity is sourced from the green energy grid in Himachal Pradesh. Our energy strategy incorporates automated building systems, advanced dry-cleaning technologies, and dynamic power scheduling aimed at minimizing diesel fuel utilization.

Echoing our commitment to renewables, we do active monitoring of energy metrics and conducting awareness and internal audits towards energy savings. We have installed four solar lighting systems along the perimeter of our facilities and are in the process of scaling up solar panel deployment to further lessen our dependence on grid electricity. These efforts have resulted in a substantial 15% reduction in fossil fuel use and marked upgrades in operational energy efficiency.

Initiatives in TML, Ayurveda plant:

Water conservation was achieved by modifying the bottle washing machine in the Ayurveda liquid filling line to recirculate purified water, reducing pure water usage by 18,000 liters annually and easing the load on the water generation system. In terms of energy efficiency, motion sensors were installed to automate LED lighting in corridors, resulting in electricity savings. The packing material for the antacid line was changed from a four-layer paper laminated foil to a lighter three-layer laminated foil, reducing the grammage from 127 gsm to 83 gsm. This change saved 50 gsm of paper and led to a significant reduction in waste generation, thereby decreasing the load on the scrap yard. Additionally, Non-recoverable waste in the powder manufacturing area was reduced through worker awareness training, decreasing non-recoverable waste from 9252.3 Kg to 8703.82 Kg year-over-year. This helped reduce the load on the ETP and overall waste management system.

Waste Management:

Tirupati Group is dedicated to minimizing specific waste generation by 5% in alignment with the principles of the waste hierarchy: Reduce, Segregate, Recover/Recycle, and Dispose responsibly. We are implementing a variety of strategies to achieve these objectives, emphasizing responsible practices and sustainability throughout our operations. We maintained the same waste generation intensity as 0.21 (MT/Million INR Revenue) in the FY 24 & FY 25.

Satat Sarthak Sudhar

We believe and follow a continuous improvement approach in the process to reduce the waste generated in the organisation. These small individual efforts have helped the company save more than 2 tons of raw materials each year.

Some of the interventions include:

- Finding an optimum filling weight in the jar and attaching a vibrator to the jar
- Reusing the damaged pellets in secondary processing areas
- Repairing nearly 80% of the damaged pellets

Reduce

Our waste management efforts start with minimising consumption, aiming to achieve more with fewer resources. We provide regular training to employees on waste reduction and segregation practices. Additionally, we have installed six 28 KL silos for solvent storage, significantly reducing the need for approximately 3,000 HDPE drums annually.

Segregate

Within our facility, waste is systematically segregated according to GMP classifications. Our SOPs outline the waste streams generated across departments, ensuring that segregation is both efficient and effective.

Recover and Recycle

We are committed to converting waste into valuable resources. A portion of our waste is purposed for fuel for cement factories, and organic waste from our kitchens is turned into manure. Additionally, e-waste is processed through authorised recyclers, further supporting our sustainability goals.



Responsible Disposal

For the disposal of hazardous and other waste generated at our manufacturing sites, we have partnered with a state authorised TSDF waste management company. Our plants are EPR certified by the Central Pollution Control Board. These certifications reflect our adherence to regulatory standards and our commitment to responsible environmental stewardship.

Greenhouse Gas (GHG) Emissions & Climate Responsibility

Tirupati Group is deeply committed to tackling greenhouse gas emissions and improving air quality. For the period FY2024-25, our recorded GHG intensity (Scope 1, Scope 2 & Major Sources of Scope 3) was 2.84 tons of CO₂ for every million INR of revenue. We utilize the ESG digital platform for continuous tracking of Scope 1 & Scope 2 emissions, which encapsulate our direct fuel consumption and the electricity we purchase.

In our survey for calculating upstream Scope 3 caused due to employee commuting, it was observed that 76% of our employees are coming through personal vehicles and major source of Scope 3 operational emission of the organization whereas only 24% of our employees are following green transport (walking/ bicycle/ public transport / company bus). Notably, 9% of our employees are coming through complete zero emissions conveyance through walking. Through our sustainable supply chain survey, we calculated Scope 3 Supply Chain GHG emission: 1047 tCO₂e (Scope 1, Scope 2 percentage of their business profit wise) via random sampling from top 10 critical suppliers of total 500 (approx.) suppliers. The downstream scope 3 emission was majorly identified as FG dispatching transport activities to our clients and calculated as total 1466.169 tCO₂e.

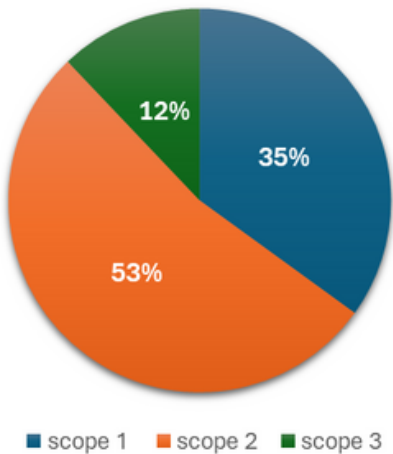
Scope 3 emissions account for approximately 12% of our total emissions, covering downstream transportation, employee commute, business travel, and procurement-related emissions from the top 10 critical suppliers. This may not fully represent the complete value chain footprint, and the company plans to expand supplier coverage and include additional relevant categories for a more comprehensive Scope 3 inventory in our future reporting. Overall, 12% of our total emissions originate from Scope 3 sources whereas 35% from Scope 1 and 53% from Scope 2 emissions were identified.

In our journey to reduce on-site emissions, we have initiated a transition towards electric equipment, with 15 out of a total of 23 forklifts now operating on electric power. Additionally, 65% of our fleet vehicles have been converted to electric or hybrid models, and future vehicle purchases will strictly adhere to this model of sustainability. Our production schedule has also been staggered to minimize the use of diesel generators.

In a bid to promote sustainable commuting among our workforce, we launched an Electric Vehicle Policy that offers employees a reimbursement of 30-50% off the ex-showroom price when purchasing electric vehicles.

In a bid to promote sustainable commuting among our workforce, we launched an Electric Vehicle Policy that offers employees a reimbursement of 30-50% off the ex-showroom price when purchasing electric vehicles. This initiative is part of our broader strategy to encourage eco-friendly transportation choices. On the logistics side, we are prioritizing low-carbon transport methods by shifting shipments from road to rail and utilizing inland waterways wherever possible. The movement of packaging materials is now conducted by railway to the nearest station, followed by final delivery by truck, significantly reducing our overall emissions. We also encourage carpooling and operate company bus services to further decrease our carbon footprint. By sourcing electricity from Himachal Pradesh’s renewable-rich grid, we are effectively lowering our overall carbon intensity. To safeguard air quality, we ensure that all solvent operations are completely enclosed. The emissions from these processes are treated with high-efficiency filters and scrubbers designed to remove PM2.5, SO_x, NO_x, and other harmful pollutants. Bi-annual monitoring of stack emissions is performed through certified laboratories, consistently confirming that our emissions remain within legal limits.

GHG Scopes Distribution Chart



Social



Key Social Initiatives

We provide a clean, safe, and healthy work environment for all employees, conduct regular medical checks, and conduct training workshops. We prioritize safety, conduct safety mock drills on different emergency scenarios as mentioned in the site emergency plans, trainings, and conduct internal and external audits to ensure compliance with safety procedures.

As part of our social initiatives, we are engaged in community engagement programs which support diverse causes such as Learning & Skill Development drives at local government schools, infrastructure development as per community requirements, and organisation of blood donation camps. We promote equal opportunities and inclusion in our employment initiatives for local youth and women. On a positive note, we have reduced attrition rate from last FY 24 to FY 25.

- 10% women among 2021 pay-role employees
- Percentage of women in workforce becomes approximately 25% while including contractual workers
- ISO 45000 certified by TÜV SÜD South Asia Pvt. Ltd
- There is representation of less than 1% of differently abled individuals, with 15 employees appointed
- Launched the "Know Your Policy" program company-wide to educate employees about compliance standards, ethical guidelines, and organizational policies
- Online Learning Assessments via Kahoot Platform among employees
- Recognized among top 25 India's Best Workplace in Manufacturing, by Great Place to Work Institute
- Recognized four times in a row - Great place to work
- Smeta4 -SEDEX certified by DNV
- Initiated Employee Well-being sessions which include poster competition, safety trainings related to First Aid, CPR, Ergonomics, etc. and team building activities.

- Learning & Skill Development Drives in nearby Government Schools to improve children hygiene practices, moral etiquettes, routine curriculum activities
- Living wage survey conducted and policy developed
- To encourage employees for further higher education the Employee Education Leave policy has been launched and implemented effectively
- To show our appreciation for dedicated service and the valuable experience our employees bring, we've introduced a long-term service award policy. This policy recognizes milestones at 5, 10, 15, and 20 years of employment
- 129 trained annually via National skill development programs like NAPS, NATS
- At TML, TLS, & TWN - 40, 32, 13 candidates respectively become employed on pay roll in FY 2024-25 who were previously NAPS/NATS trainee.

We uphold principles of fairness, transparency, and sustainability across all our social initiatives, ensuring that our impact is meaningful and enduring. Our dedication to cultivating a supportive workplace is evident in our equitable treatment of all employees, our promotion of diversity and inclusion, and our unwavering commitment to providing safe working conditions. These efforts have earned us two consecutive "Great Place to Work" certifications, establishing Tirupati as the premier employer in Himachal Pradesh and ranking us among the top 50 manufacturing workplaces in India. Additionally, our strong employee satisfaction is reflected in our impressive 3.8/5 Glassdoor rating.

Employee Engagement and Growth

We believe in empowering our employees through a culture of continuous learning, career advancement, and active engagement. Our offices located in Himachal Pradesh provide a relaxed lifestyle, enhanced by our proximity to educational and healthcare facilities in Dehradun and Chandigarh. We ensure that every process, from onboarding to exit, is seamless using the Darwin box HRMS, which promotes transparent access to our policies and career opportunities.

We are dedicated to nurturing young talent; in fact, we have hired hundreds of graduates 80% of whom are under 30—who benefit from comprehensive training through our apprenticeship schemes and integration programs, such as Sampark (36 sessions in a year). These initiatives are designed to make every employee feel valued from their very first day. As part of our commitment to well-being and community spirit, we organized a marathon event that brought employees together to celebrate health, fitness, and solidarity. The initiative saw enthusiastic participation from all departments and reinforced a culture of wellness and shared purpose. We have also institutionalized a Career Development initiative, aimed at providing structured pathways for upskilling, internal mobility, and role-based competency training. This framework has been integrated into our talent management practices and is aligned with our long-term vision of growing talent from within. Ultimately, our goal is to help every employee forge connection and advance their careers effectively.

Career Benefit Programs

We are excited to introduce an Education Leave policy that supports employees pursuing higher education and fosters their career development. Additionally, we have rolled out a Long-term Service Awards programme that recognizes the dedication and achievements of employees at significant milestones: 5, 10, 15, and 20 years of service. These new initiatives complement our established array of employee benefits, which emphasize our commitment to a supportive work environment.

Diversity, Equity, and Inclusion

At Tirupati, we recognize and value the importance of diversity in our workforce. Currently, women comprise approximately 10% of our staff, and we have set an ambitious goal to increase that figure by 5 percentage points over the next two years. We are proactive in providing diversity training to all employees and champion opportunities for individuals with disabilities, with 15 employees being part of our inclusive workforce today. We strive to ensure equal opportunities for career advancement through comprehensive training, mentorship programs, and transparent evaluation processes.

We celebrated International Women's day with special events, including a quiz, a webinar on stress management and work life balance, and aerobics and Zumba sessions focused on promoting empowerment and wellbeing for our female staff. Additionally, we organized a workshop exclusively for our women employees on personal hygiene, restroom etiquette, and workplace wellness, further reinforcing our commitment to an inclusive and empowering workplace culture.

Employee Benefits

In addition to fulfilling statutory requirements, we offer a diverse range of employee welfare programs designed to enhance the wellbeing of our team:

Tirupati Employee Welfare Society: Employees contribute 1% of their salary to this fund, which provides emergency medical aid to employees and their families. Also, we sponsor the education of 25 children of former employees who passed away while in our service.

"Shagun" Celebrations: We believe in celebrating the life events of our employees. To honour joyous occasions, we provide financial gifts, distributing nearly ₹15 lakh under this program last year.

Parental Leave and Pensions: Our commitment to family is reflected in our parental leave policy, with 100% of male-employees returning to work after parental leave and stayed more than year afterward. All employees are also covered under the statutory pension (EPFO) scheme.

Generous Leave Policy: We go above and beyond regulatory requirements by offering up to 40 days of annual leave (including sick, casual, earned, birthday, anniversary, and marriage leave) along with additional sports leaves for high achieving athletes.



Employee Performance Reviews: We conduct annual reviews to help our employees grow and thrive in our fast-paced environment.

Internal Mobility: We encourage our employees to seek new opportunities within the Tirupati family, allowing them to switch roles across our company to pursue their interests. Last year, 16 employees transitioned to new roles, many of whom moved into our burgeoning Sports Nutrition division through Internal Job Postings

Flexi Salary, Loans, and Insurance: Senior staff members have the option to restructure their salaries for tax planning, supporting talent retention. Furthermore, all employees and their families benefit from health insurance (around 2 crores in FY 2024-25), which includes life cover for higher pay grades, along with interest free advance loans for unforeseen emergencies.

Child Education Program: We provide scholarships for the children of employees and workers whose salaries fall below a certain threshold, helping over 250 children with total aid exceeding ₹13.47 lakhs in the year FY2024-25.

Employee Wellbeing:

In FY 2024-25, Tirupati Group invested over ₹1.5 crore towards initiatives focused on employee well-being and satisfaction, including additional leave, several celebrations, and gifts.



Gamification of Employee Initiatives:

At Tirupati, we believe in creating an engaging and motivating work environment through gamification. Our innovative programs encourage employees to actively participate, innovate, and stay healthy, all while contributing to the company's success. Below are some key initiatives:

Sports: Tirupati employees actively participate in local cricket and badminton tournaments, with facilities provided for practice.

Employees representing Tirupati receive paid time off to practice and participate, fostering sportsmanship and camaraderie.

Regular team outings: It occurred to celebrate various achievements, such as the GPTW certification and SAP implementation, attended by nearly 150 employees each. We also sponsored and participated in state volleyball and local cricket tournaments.



Learning and Development:

To encourage continuous learning environment, various physical training sessions (more than 2000 in each plant yearly) are conducted from different departments via internal & external resources including regular training of Information Management Systems.

The Know Your Policy Program is a monthly internal campaign training program to raise awareness among employees and workers related to the different employee benefits as mentioned in the company's approved different policies and manual. This training includes specially focused on the policy's such as POSH, Anti-Bribery & anti-corruption policy, whistle blower mechanism policy. It includes inculcating the Do's and Don'ts of Prevention of Sexual Harassment (POSH) at workplace & shop-floor, & aware (followed by verbal quiz) labors about the Internal Complaints Committee's (ICC committee at our plant) members.

Also, the quizzes are often conducted on the Kahoot e-learning platform for learning purposes in the organization, with gifts to winners. The new joinees have been given regular ESG induction (focused on natural resources consumption, Responsible waste management, Energy consumption and GHG emission, climate change, social value chain and policies, occupational , Information security, etc.) on their joining week. Also, we have educational leave policy to encourage higher education of employees and last year 62 leaves were taken under this policy by 12 employees. We follow Good Manufacturing Practices with instructor-led training for all manufacturing employees and workers. ESG training is provided through industry experts from Sattva Consulting last year. Last year total 33702 hours of trainings were reported at Tirupati Group.

Inclusive working culture:

We are committed to fostering an environment free from discrimination and harassment. This inclusive culture is deeply embedded within our organisation, and we have received zero complaints related to discrimination or harassment. We continue to promote and uphold this inclusive culture at Tirupati.

Freedom of Association:

As per the Factories Act 1948, we have established a works committee comprising worker representatives, employees, and management. This committee meets quarterly to discuss issues related to wages, working hours, and safety. The chairperson of the committee is elected democratically by the workers, ensuring their representation and involvement in decision-making processes.

National Safety week:



Tirupati Group launched National Safety Week with a commitment to a safe and healthy workplace. Through awareness, training, and shared responsibility, we're fostering a culture where safety is a daily priority.



Voluntary employment and abolition of child labour:

All employment at Tirupati is voluntary, with no forced labour or retention of personal documents. We ensure our employees are free from debt bondage due to company loans. We do not engage in child labour and maintain strict audit practices to enforce this policy. The minimum employment age at Tirupati is 18 years, and we expect the same standard from our suppliers and customers.

Customers:

Our steadfast commitment to being customer centric is reflected in our reputation as a key partner for contract research and manufacturing services. In FY 2024-25, we served a total of 247 clients including 7 international clients and we successfully increased 30 new clients in this FY. Our continued growth reflects our commitment to high-quality, safe, and effective products, supported by transparent communication.

In this FY, we are pleased to report that our customer satisfaction (CSAT) ratings remained robust, achieving an impressive score of 4.3/5 according to our latest survey. We are continually striving to enhance our engagement and service offerings, ensuring that our clients receive the best possible experience.

CSR & Community Development Initiatives

At Tirupati Group, we believe in fostering holistic growth that extends beyond our business operations to positively impact the communities we serve via several sessions like

Learning and Skill Development (L&D) drives at local Government Public Schools (GPS), plantation drives, blood donation drive, several donations, services, etc.

International Yoga Day celebration at GPS, Pipliwala:

We celebrated the International Day of Yoga with an emphasis on holistic well-being for everyone to promote physical and mental fitness.



Support for International Sports:

Last year, Seema Kumari's journey to the 9th Ju-Jitsu Asian Championship is a story of determination, discipline, and dreams, and Tirupati Group is proud to be a part of it. With our support in her training, Seema has made India proud on the Asian stage.

Teacher's Day Celebration at GPS, Gulabgarh:

We steadfast in its commitment to Quality Education (SDG-4), continues to drive L&D initiatives at local GPS. On Teachers' Day 2024, we celebrated with GPS Gulabgarh, honoring their dedicated teachers with meaningful gifts and plants — symbols of growth and appreciation for their noble profession.

Cow Shelter (Gokul Dham Gaushala):

Tirupati Group supports the Gokul Dham Gaushala, which shelters and cares for hundreds of cows, providing high-quality fodder to promote animal welfare and sustainable agricultural practices.



Health & Safety



Tirupati Group is committed to fostering a culture of zero harm, embedding safety as a core value across all operations. The company's occupational health and safety (OHS) system at each site is aligned with the recognized ISO 45001 certification. Proudly, we can report zero onsite fatalities.

Tirupati Group is committed for health and safety extends beyond its own workforce. The Company's EHS system encompasses all internal and external stakeholders, including employees, vendors and contractors, ensuring a holistic approach to creating a safe and ethical work environment for everyone.

These safety protocols are not treated as mere guidelines—they are fully integrated into daily operational procedures and form the foundation of all activities.

A prevention-based safety philosophy is adopted at the front lines, guided by the Hierarchy of Controls model.

This approach prioritizes:

Hazard elimination as the first and most effective step, followed by engineering controls, administrative controls, and finally, the use of personal protective equipment (PPE) to minimize residual risk.



Through this structured and proactive approach, Tirupati aims to safeguard the health and well-being of its workforce while ensuring continuous improvement in workplace safety standards.

With this perspective, governance plays an even more vital role in strengthening the culture. A Safety Committee is held in every plant monthly, jointly comprising workers and managers, who discuss prevailing safety issues and concerns. An agency for corrective and preventive action ensures that all corrective actions from incident investigations are embraced by the correct responsible party.

The all-inclusive safety training scheme is truly designed to provide our people with all pertinent skills and allow for the various subjects to be covered from OHS awareness to firefighting, EHS Policy, Safe Handling of Chemical, Safety work permit & LOTO, PPE usage, emergency response first aid, and CPR. Afterward come the quarterly mock drills in which the participants simulate through a different scenario, such as fire, chemical spill, and evacuation, ensuring that the workforce will always be ready and able to respond effectively in a real emergency in any given situation.

The safety-first approach has been definitely helped by an excellent record of no reported serious injuries or fatalities at the operations site over the past three years. Also, leading indicators such as near-miss reports and hazard hunts are tracked to continue promoting a culture of safety and continual improvement.

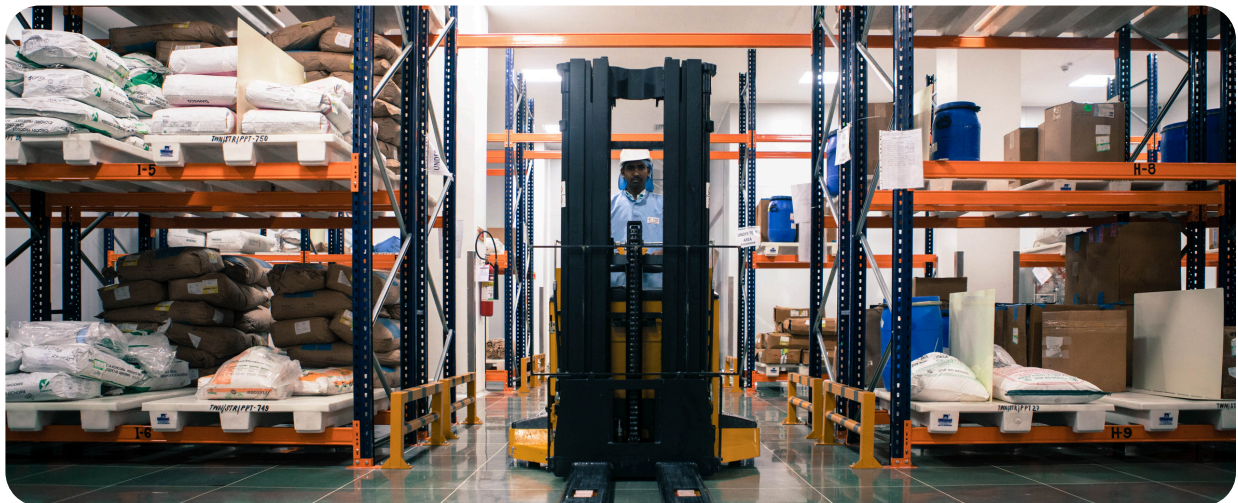
We health-wise show commitment by mobilizing mandatory health checkups for all employees recorded into the HR Management System (HRMS) upon joining and thereafter on an annual basis for an all-encompassing trend analysis-well worthy to mention that there have been no occupational illnesses affecting our workforce so far.

At Tirupati Group, Fire safety is ensured through advanced systems such as fire-

hydrants, extinguishers, automated sprinklers, suppression systems, and smoke detectors. Noise control measures include enclosures for all diesel generators, noise-insulated walls, doors, and fully enclosed manufacturing lines to minimize noise exposure.

All these activities made possible by the certified OHS system and regular audits (like SMETA 4Pillar audits) maintain safe and compliant operations while also promoting employee health and wellbeing culture within Tirupati.

Our New FG Warehouse has been installed with advanced fire safety measures, smoke detection and automatic sprinkler system from beginning.



Zero
Cases of
Non-compliance



Governance

Tirupati Group has built an agile and robust governance framework to meet evolving stakeholder expectations and drive long-term value. It promotes accountability, transparency, and ethical conduct. We have implemented a code of conduct and other policies including prevention of bribery, and sexual harassment at workplace, and whistle blowers' policy to ensure transparency in our operations. Our directors include independent and nominee members with specialized skills (e.g. regulatory affairs, HR, research & development), further strengthening governance oversight.

Key Governance Practices:

- WHO-GMP, FSSAI, NSF-GMP certified
- 18% of women inclusion in Board members & 15% HOD and KMPs
- 114 scientists working at TIC
- ISO 27001 certification by TÜV SÜD
- Zero Product Recalls (Year-on-Year)
- Zero Cases of Corruption & Bribery Reported
- Zero Information Security Breaches Incidents Reported
- Zero cases of Discrimination & Harassment reported
- 29% local procurement & Suppliers audits, policies focusing Sustainability
- Proactive risk management and ethical governance frameworks
- Digitalized software for ESG Data Mapping & Monitoring - Newtral AI
- Pharmaceutical Supply Chain Initiative (PSCI)-supplier audit cleared at TLS
- BRSR -supplier assessment submitted for TML & TLS - via D&B portal
- Our operations successfully underwent three critical risk assessments by Techno Consultant: Chemical Risk Assessment, Fire Risk Assessment, and Labour Risk Assessment

Business Ethics and Policies:

We enforce a comprehensive ethical policy framework to guide employee behavior and decision-making. The Code of Conduct defines expected standards of integrity, overseen by an Ethics Officer and Ethics Committee. All staff must adhere to this code, and any violations (e.g. conflicts of interest, bribery, harassment, discrimination) are reported immediately to the Ethics Committee.



We have a zero-tolerance Anti-Corruption and Anti-Bribery policy. Employees receive regular trainings with verbal quiz, Kahoot quiz frequently, accurate financial records are maintained, and internal/external audits verify compliance. We also have clear policies for corporate governance.

Nomination & Remuneration Policy:

The nomination and remuneration policy defines guidelines on matters like -

- Succession planning and professional development of directors
- Appointing new directors for diversity and expertise
- Formulating criteria for director and Key Managerial Personnel (KMP) remuneration
- Evaluating KMP performance and adjusting salaries accordingly.

CSR Policy:

In line with the Companies Act, this outlines our legal compliance and commitment to high-impact community projects.

Whistleblower and Grievance Mechanisms:

Our whistleblower policy protects confidentiality and prohibits retaliation. We also have a Grievance Redressal Committee to address employee complaints (financial, workplace, discrimination, etc.) within 48 hours, ensuring timely, fair resolution by HR and, if needed, the Board. Stakeholders can report concerns anonymously via a dedicated channel (e.g. complianceofficer@tirupatigroup.co.in).

Zero Incident Record:

During FY2024-25 we reported zero cases of bribery, corruption, discrimination or harassment, and no material non-compliance incidents.

Compliance and Reporting:

Compliance with ESG principles is integral to our operations. We refer GRI framework to disclose our ESG impacts and initiatives on UN-SDGs.

Regulatory Certifications:

All manufacturing units maintain key accreditations (WHO-GMP, FSSAI, NSFGMP), and we are certified for ISO 27001 for better information security.



ESG Reporting & ESG Data Mapping: We follow GRI Standards for sustainability reporting and align our disclosures with the UN SDGs. As a leading CRAMS company, we continuously refine our ESG disclosures to keep stakeholders informed of our impacts and performance. We introduced Newtral AI software to digitize ESG data collection and monitoring, ensuring accurate sustainability reporting. As a result of these initiatives, routine tasks are faster and governance is strengthened through better data tracking and reporting.

Digital Systems and automation



**Zero
Information
Security
Incidents**

At TML, our shift from paper-based processes to fully digital systems have greatly improved efficiency and significantly reduced the risk of human error. A notable achievement in this journey is the establishment of two fully automated bottling, inspection, and labelling lines, each capable of producing over 1.2 crore bottles per month. This investment has streamlined our manufacturing operations and enhanced our overall productivity.

Across Tirupati Group, we have also transformed our HR functions by adopting Human Resource Management Software (HRMS), which minimizes manual errors in talent management.

Earlier, we used to prepare various letters such as Appointment Letters, Experience Letters, Increment Letters, Bonafide Letters, Offer Letters, Manpower Requisitions, Address Letters, and any kind of Explanation or Warning Letters on paper. Now, we have automated the process for all these letters through HRMS tool. They are now generated directly through the system, eliminating the use of paper entirely.

Our digitalization efforts extend beyond manufacturing. We have digitized employee engagement processes, including onboarding, policy dissemination, and the conduction of regular online surveys. Monthly quizzes allow us to continuously assess and improve our teams' skill sets. For external stakeholders, our digital security entry system ensures smooth and secure access to our facility.

This digital journey commenced back in 2009 with the implementation of Process Master ERP. This year, we made a significant leap by transitioning to SAP S/4 HANA. By integrating SAP across all facilities for production planning and product management, we have centralized operations, enabled real-time data access, and empowered faster, data-driven decision-making. We have established a central data center with a state-of-the-art server room to further strengthen our digital infrastructure and enhance data security.

Information Security:

With adoption of IT Security Policy at Tirupati Group we are committed for greater digital adoption as increased cyber security responsibility to protect sensitive data. At Tirupati, we have made information security a non-negotiable component of our digital strategy. We collaborate with global consultancy experts to regularly assess and upgrade our cybersecurity framework. External audits are conducted periodically to proactively identify and resolve any vulnerabilities.

We are proud to report zero information security incidents during the reporting period. To protect intellectual property and maintain client confidentiality, mobile phones are strictly prohibited within our facilities. We continuously monitor system health, conduct routine firewall tests, and perform penetration testing to ensure our defenses remain up to date. Employees receive regular training on best practices for data protection and cyber awareness.

To further formalize our commitment, we have established a company-wide Information Security Policy. We are officially certified for ISO/IEC 27001:2022, marking a significant milestone in our pursuit of best-in-class information security standards.

We are proud to report zero information security incidents, reflecting our proactive risk management, robust controls, and the continued awareness and diligence of our teams across all levels. As part of our cybersecurity initiatives, we have implemented advanced threat detection systems, multi-layered access controls, regular vulnerability assessments, and endpoint protection across our network. In addition, periodic employee training and awareness programs ensure a strong culture of cybersecurity and compliance throughout the organization.



Supply Chain Management

Tirupati is dedicated to fostering a resilient, transparent, and ethically driven supply network that prioritizes sustainability at every stage. From sharing forecasts with suppliers to innovative packaging and ESG integration, we're committed to reducing our carbon footprint and making the earth a better place. At Tirupati, building a sustainable supply chain is integral to our purpose and long-term strategy. We are committed to responsible sourcing, minimizing environmental impact, and upholding the highest ethical standards across all aspects of our operations.

Our supply chain management involves close collaboration with upstream partners—including raw material manufacturers and distributors—as well as downstream stakeholders, such as multinational customers in the pharmaceutical and nutrition sectors. We ensure seamless, single-point deliveries to central or regional hubs, enhancing efficiency, reliability, and customer satisfaction. In FY 2024-25, vendor management system 23 female owned vendors got registered among 196 vendors to have more gender inclusion in supply chain system. Most of Tirupati's product's packaging proudly carry the recyclable logo, reflecting our commitment to sustainability. This ensures our packaging supports a circular economy and minimizes environmental impact.



Sustainable Supply Chain Initiative:

At Tirupati, we understand Suppliers are crucial to ESG practices, contributing to Scope 3 emissions. We have our policies related to Sustainable Supply chain and Supplier code of conduct on company's website and we do periodic awareness emails, webinars among suppliers towards building more sustainable and ethical supply chain. Our commitment is further strengthened by a digital survey to gauge suppliers' participation in the program and by collecting Scope 3 data from our top suppliers via survey.



With a holistic supply chain viewpoint, our Sustainable Supply Chain Policy and Supplier Code of Conduct are in line with the ten principles of the United Nations Global Compact, as is the procurement policy of the company. Moreover, Supplier Compliance were executed with necessary Supplier agreement with Tirupati's top 20 supplier. Going the extra mile while enhancing the supplier engagement agenda, we carry out various initiatives for supplier engagement, including unique events such as the "Supplier Engagement webinar." These initiatives ensure that smooth alignment exists between all our partners and awareness for the necessary ethical compliance.

Supplier Audits:

Our strict supplier management processes can best be described by our thorough screening and auditing processes. In the survey 112 key suppliers were gone through audit and 10% was found complied with the ESG parameters.

Make in India Perspective - Development of Indigenous Sources to Replace Imported Materials Towards:

We prioritize uninterrupted medicine supply and ensure product quality through a resilient and reliable supply chain for our customers and patients. To achieve this, we have established a resilient supply chain. To reduce supplier risk management, we are actively reducing our dependence on international suppliers, which now account for less than 10% of our total procurement spend. In 2024-25, we have proactively transitioned our raw material sourcing from international suppliers to domestic Indian suppliers.

This strategic shift, amounting to approximately ₹30 lakhs, has significantly reduced our dependence on imported materials. It also supports the Government of India's Make in India initiative and aligns with the Vocal for Local movement, promoting self-reliance and boosting the indigenous supply chain.

Vocal for Local- Sourcing from Surrounding:

To have a stronger risk mitigation, the company minimized its dependence on international suppliers that now account for less than 10% of all its purchases. It places greater emphasis on sourcing locally, with an encouraging 29% of spending channeled to suppliers within 200 kilometres of our Paonta Sahib base. Also, reducing the carbon footprint uses the green transportation mode was chosen for bulk raw materials from long-haul truck to rail from south and west Indian states.

Three distant vendors from other states were replaced with three new vendors at nearby hilly states (Himachal Pradesh and Uttarakhand) to supply 3,730,900 units of packaging materials in FY 2024-25. This strategic shift supports local businesses in line with the Vocal for Local initiative, reduces greenhouse gas emissions, and offers advantages in cost, lead time, and freight efficiency.



Quality at Tirupati Group

At Tirupati, quality is no longer just a function; it actually is the backbone of our culture. Tirupati Group has a robust Quality and Food safety management system to ensure all product labelling requirements are in place for regulatory compliance. All products comply as applicable with D&C act and rules thereunder, FSSAI, Ayush or other relevant for labelling and consumer transparency. Each product label provides clear details for category and composition, nutritional value, recommended usage, storage instructions, allergen information, manufacturer and marketer details, customer-care, etc. for patient and consumer safety. Quality considerations win at every stage of our operations within a well-structured Plan-Do-Check-Act cycle. Thus, such a system aids continuous improvements and ensures that what we come up with are acceptable results.

Plan: In this scheme, the quality philosophy states that we begin our quest for excellence with planning. Specific quality objectives are set clearly and exactly as per the customer's requirements. We procure materials from only those suppliers who are prequalified concerning our set stringent standards.

Do: Coming to the implementation stage; we solemnly observe Good Manufacturing Practices in every single step of the method. Various Plants are operating with Standard Operating Procedures, allowing consistency and dependability at every level of production.

Check: The quality assurance team serves as the protector of our operations' integrity. They monitor processes and conduct internal audits, keeping track of any deviations from compliance requirements.

Act: After all, we can't afford to stand idle in an improvement attempt. The information obtained from audits or customer complaints or



the enhancement of operational processes is fed into the operational procedure on a daily basis, creating a continuous cycle of improvement while adding value to the operational procedures and increasing operational execution levels. Tirupati, with great pride, observes further prestigious global certifications such as NSF-GMP, FSSC-22000, NAFDAC, PPB-Kenya, WHO-GMP, FDA-Philippines, etc. These international-level accreditations stand as a witness for the company to comply with all international-quality requirements. Our focus on quality does not remain barren after manufacturing steps but traverses the entire value chain, i.e., procurement, testing, material handling, labelling, dispatching, etc.

We maintain a strong Customer Complaint Management System to guarantee customer satisfaction. Each complaint is formally recorded, thoroughly investigated by conducting root cause analysis, and resolved within specified timelines. We register CAPAs (Corrective and Preventive Actions) to ensure prevention of occurrences of similar problems in the future.

Transparency and Data integrity are paramount integral factors for our organization. To strive for this vision, we deploy digitized systems such as SAP S/4 HANA, LIMS, eQMS, and DMS to offer more efficiency in workflows and document control so that we can always remain audit-ready. The digitization journey has reduced paper usage and improved the carbon footprint.

In essence, every product that leaves our facility stands for our philosophy of 'Quality from the Inside Out.' Centering our operations around customer centricity and regulatory compliance, we ensure that quality is never something to be considered after the fact; rather, it becomes an inherent part of every batch that is produced.



Innovation at Tirupati Group

At the Tirupati Group, innovation is not just a business function—it is the driving force behind our vision to create accessible, high-quality, and transformative healthcare solutions.

We believe that innovation is the bridge between unmet healthcare needs and effective, sustainable solutions. This belief is deeply embedded in the work of the Tirupati Innovation Center (TIC), the nucleus of our research, development, and technological advancement.

Through TIC, we partner with clients and collaborators to bring bold ideas to life - helping them diversify their product portfolios, streamline manufacturing and operational processes, and achieve long-term commercial success.

Our innovation-led model has a profound impact across a wide spectrum of industries, including pharmaceuticals, nutraceuticals, sports nutrition, and Ayurveda, making Tirupati a trusted leader in health and wellness innovation.



Pioneering Solutions and Intellectual Property Excellence

Our innovation journey begins with a commitment to develop pioneering solutions that address both existing and emerging market needs. At TIC, we are at the forefront of advanced delivery system development and novel active ingredient creation. Many of our technologies represent *India's first* in their respective categories, setting new benchmarks for quality, efficacy, and consumer acceptance.

By improving drug formulations and designing breakthrough delivery methodologies, we significantly enhance patient adherence to treatment protocols—an outcome that benefits not only the individual but also the broader healthcare ecosystem. These innovations also open up new commercial opportunities, driving strong market penetration and sustained revenue growth.

Our achievements speak for themselves: two granted patents and six additional patents under active development. This robust pipeline underlines our relentless focus on intellectual property (IP) creation. We recognize that IP is a strategic asset, and we protect it with rigorous legal and operational safeguards. We expect the same level of vigilance and respect for IP from all our partners and employees, ensuring that our competitive edge is preserved.

Platform Technologies that Redefine Possibilities:

Our innovation capabilities are amplified by a diverse portfolio of platform technologies designed to optimize therapeutic outcomes and elevate consumer experience. Among our most impactful innovations are:

Mouth - Dissolving Formulations – enhancing convenience and patient compliance.

Taste - Masking Technologies – improving palatability and consumer acceptance.



Bioavailability Enhancers – ensuring optimal absorption of active compounds.

Penetration Enhancers – increasing the effectiveness of topical and transdermal products.

RT product - ready to use products that are easy to carry, use and economical

To support these advancements, TIC has made significant investments in state-of-the-art analytical infrastructure and advanced tools including:

- Inductively Coupled Plasma Mass Spectrometry (ICP-MS)
- Gas Chromatography Mass Spectrometry (GC-MS)
- Liquid Chromatography-Tandem Mass Spectrometry (LC-MS/MS)
- High-Performance Liquid Chromatography (HPLC)
- High-Performance Thin-Layer Chromatography (HPTLC)

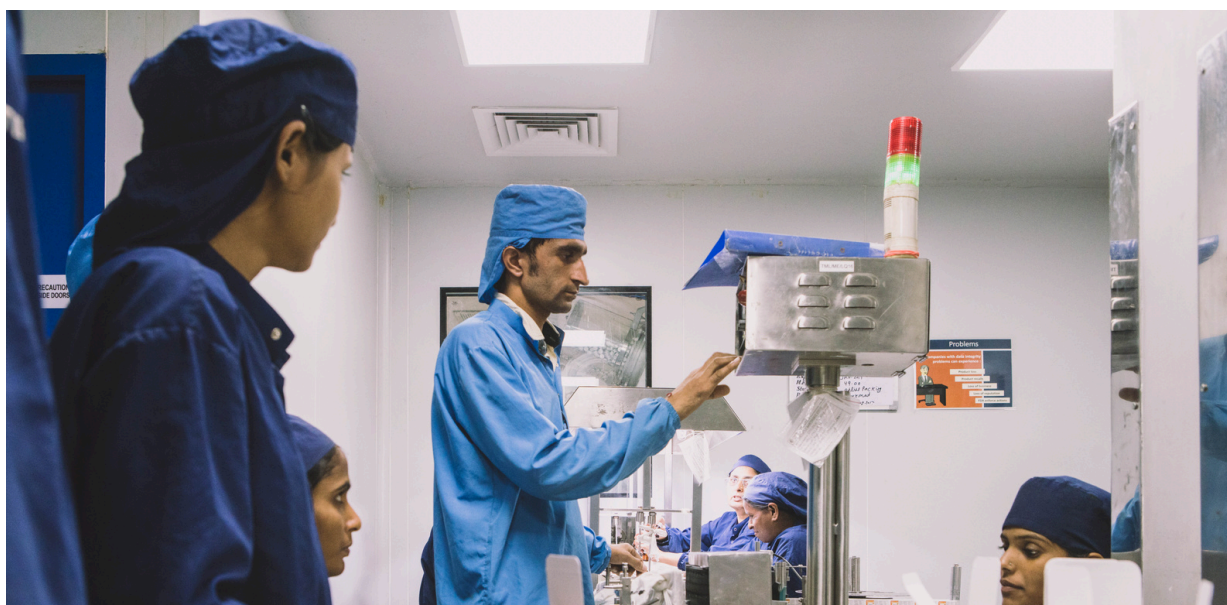
This robust technological foundation enables precision-driven product development and accelerates innovation timelines. The high end instruments enable us detect the contaminants at micro scale enable Tirupati to deliver safe and effective products to the market.

Regulatory Advantage through Innovation

Innovation at Tirupati Group is not limited to products and technologies—it also extends to how we navigate the regulatory landscape. By integrating scientific rigor with regulatory foresight, we design development pathways that significantly reduce time-to-market. Our structured R&D processes and well-documented compliance systems facilitate expedited product approvals while maintaining the highest standards of safety and quality.

This capability gives our partners a decisive advantage, allowing them to seize market opportunities faster than competitors.

With a continuously evolving innovation pipeline, Tirupati Group has established itself as a preferred partner for organizations seeking high-quality product development, regulatory agility, and commercial success. Our reputation for excellence attracts collaborations and investments that further strengthen our position as a leader in healthcare innovation.



Meet our Chief Sustainability Officers (CSOs)



Mr. Subhasis Jana: General Manager, Technical Operations, Tirupati Medicare Limited

Mr. Jana has 27 years of operational excellence with leading global organizations. He has previously worked with leading organizations such as Aristo Laboratory, Alchem Laboratory, UniChem Laboratory.

Mr. Rakesh Srivastava: General Manager, Technical Operations, Tirupati Wellness Private Limited

Mr. Srivastava has 29 years of operational excellence with leading global organizations. He has previously worked with leading organizations such as Pearl Dairy Farm Ltd., Danone India, Wockhardt Ltd., Cadbury India, Cepham Milk, Premier Nutrition.



Mr. Lakesh Turkar, Assistant General Manager, Production, Tirupati Lifesciences Private Limited

Mr. Turkar has 24 years experience of operational excellence. He has previously worked in leading companies like Mission Pharmaceutical Limited, Charak Pharma Private Limited and Sarvottam Care Limited.



Meet our ESG team at Corporate

Mr. Manjeet Kumar, Senior General Manager- CHR, Tirupati Group

Mr. Kumar has an extensive experience of 24 years with expertise in HR and leadership role including Sustainability & CSR. He has worked previously with reputed organizations like Mankind Pharma Limited, Emcure Pharmaceuticals, Eris Lifesciences private limited, & Cadila Pharmaceuticals.



Dr. Arpita Ghosh, Senior Manager- ESG, Tirupati Group

Dr. Ghosh has 13 years of experience in ESG & Sustainability domain across industry and academia. She has previously worked with reputed organizations like Symbiosis international University and IIM Sirmour and has 30+ international publications.

Ms. Kanishka Sharma, Executive- ESG, Tirupati Group

Ms. Sharma has around 2 years of experience in ESG & Sustainability domain at Tirupati Group after completing her UG degree.



Long Term Service - Employee's Voice

Our approach to employee recognition is centred on valuing the dedication of our long-serving team members. Through the Long-Term Service initiative, we publicly honour the commitment of our employees with a Service Award Memento as a token of our appreciation. This program is designed to celebrate significant career milestones, reinforcing our commitment to fostering a supportive and appreciative work environment. By formally acknowledging these achievements, we not only recognize individual dedication but also strengthen a culture of loyalty and continuous professional development, which are vital components of a sustainable and thriving organization. In FY 2024-25, TML: 44, TLS: 40, TWN: 23 employees received long service awards for 5, 10, 15 years long service in the group.

Mr. Sunil Sharma (DGM, Finance & Accounts)
-19 years in the Tirupati Group!

"I started my journey with Tirupati in 2005 as a finance associate, and today, I'm proud to lead the department. What I love most about Tirupati is its visionary approach and team-focused culture, which has given me plenty of opportunities to grow and explore new ideas. The encouraging environment and leadership have helped me develop professionally, personally, and socially. To me, Tirupati feels like family, where collaboration and innovation drive everything we do. My experience shows how Tirupati truly helps its people advance and succeed."

Mr. Jagdish Chauhan (Manager, HR)- 18 years in the Tirupati Group!

"With 18 years of dedicated service, my journey at Tirupati Group reflects a strong bond built on trust & loyalty. The organization has consistently nurtured a culture of continuous learning, innovation, and a commitment to excellence. I've been fortunate to contribute to organizational development and grow professionally in a supportive environment with empowering leadership. The opportunities, recognition, and shared vision have made this more than just a career - it's a meaningful and fulfilling journey."

Mr. Shyam Lal (DGM, Business Development)- 17 years in the Tirupati Group!

"I joined Tirupati 17 years ago as one of its earliest members, starting as a fresh graduate in this sector. Over the years, the company has provided me with countless opportunities to learn and grow, culminating in my current leadership role. Tirupati has consistently supported my professional development, encouraging me to take on new challenges and reach my full potential. The trust and guidance I've received here have been instrumental in shaping my career. I'm grateful to be part of such a dynamic and forward-thinking organization where innovation and growth are valued."



Mr. Nasim Akram (Senior Manager, Information Technology) - 14 years in the Tirupati Group!

"A journey of continuous learning, growth, and meaningful contributions. Tirupati Group has been more than a workplace - it's been a space that challenges, supports, and inspires me every single day. Proud to be part of a team that builds success together."

Mrs. Ruchika Aggarwal (Deputy Manager, Quality Assurance) -13 years in the Tirupati Group!

"It's been a journey of growth, support, and purpose. I've seen how the company continuously invests in its people and adapts responsibly to the world around us. Tirupati is only company where employees learn beyond limits because of continuous learning culture."

Tirupati is first choice to every girl because of its women empowerment policies. Tirupati gives continuous support to employees in every unusual circumstances."

Ms. Monika Taluja (Deputy Manager, HR) - 9 years in the Tirupati Group!

"I'm still loving every moment. Why? Because of the incredible HR policies that prioritize employee well-being, a nurturing culture that fosters growth, a stellar team and management that values collaboration, and a profound sense of belonging that makes every day feel like family. Grateful to be a part of a company that not only values its employees but invests in their success."



Environmental, Social and Governance KPIs

Disclosure 201-1: Direct economic value generated and distributed

INR	FY25 - Audited	FY24 - Audited (Restated)	FY23 (Audited)
Revenue	11,09,98,61,931	10,48,16,47,385	9,64,27,48,010
Profit**	-20,80,21,325	-76,59,40,179	39,28,42,916
Government Subsidy#	nil	3,90,88,562	nil
Capex investment area	FY25	FY24	FY23
R&D	1,07,00,000	3,445,520	Not available
Infrastructure and equipment	63,22,82,363.75	478,406,022	306,320,237

Note : The above CAPEX investment does not include assets acquired through Business Combination.

FY 25 - Revenue from operations (Standalone Basis)*

Tirupati Medicare Limited: 347,85,90,000 INR

Tirupati Lifesciences Private Limited: 340,11,37,740 INR

Tirupati Wellness Private Limited: 413,67,94,395 INR

Surya Herbal Limited: 199233078 INR, for the period from Dec 06,2024 till March 31, 2025 (Post date of acquisition)

** Due to fair valuation of financial liability pertaining to compulsory convertible preference shares and debentures a notional loss of Rs 9,960 lakhs and Rs 15,260 lakhs have been recognized during the year ended March 31, 2025, and March 31,2024. This has resulted into loss at PBT level during the year ended March 31, 2024, and has lowered the operational PBT during the year ended March 31, 2025.

Capital investment subsidy

During the previous year ended March 31, 2024, the Company has received a capital subsidy under the Industrial Development Scheme of the Government of Himachal Pradesh amounting ₹390 lakhs. The subsidy was sanctioned under the "Substantial Expansion in Production Scheme", which provides financial assistance to eligible industrial undertakings, undertaking substantial expansion in plant and machinery, subject to meeting specified eligibility conditions regarding additional investment and capacity enhancement.

Disclosure 303-3 Water withdrawal

Water withdrawal by source (in megalitres)	All regions		
	FY 2025	FY 2024	FY 2023
(i) Surface water	0	0	0
(ii) Groundwater	82.01	85.92	84.35
(iii) Third party water	0	0	0
(iv) Seawater / desalinated water	0	0	0
(v) Produced water	0	0	0
(vi) Others	0	0	0
Total water withdrawal from all areas in megalitres	82.01	85.92	84.35
Of this, freshwater sources	100%	100%	100%
Water Intensity (KL/Million INR Revenue)	7.38	8.16	8.75

Disclosure 302-1 Energy consumption within the organisation

Category	Unit	FY2025	FY2024	FY 2023
Automobile and Diesel Generator	GJoules	12450	4,011	7,548
Stationary Wood Chips	GJoules	85,501	56,416	61,146
Total Direct Energy	GJoules	97,951	60,427	68,694
Indirect Energy: Electricity purchased	GJoules	87,078	69,008	74,937
Total Energy	GJoules	185,029	129,435	143,631
Energy intensity	GJoules/Million INR Revenue	16.67	12.30	14.90

Disclosure 305-1 Direct (Scope 1) GHG emissions**Disclosure 305-2 Energy indirect (Scope 2) GHG emissions****Disclosure 305-3 Other indirect (Scope 3) GHG emissions****Disclosure 305-4 GHG Emissions Intensity**

	Category	Emission (tCO ₂ e)
Scope 1		11020
	Mobile Combustion	142
	Stationary Combustion	10,878
Scope 2		16,670
Scope 3		3817.67
	Business Travel	62.232
	Employee Commute (Private)	1163.58
	Employee Commute (Company Bus via 3rd party)	78.688
	Top 10 Suppliers	1047
	Downstream FG transport	1466.169
Total GHG emission	TonCO ₂ e	31507.67
GHG Intensity	tCO ₂ e/ Million INR Revenue	2.84

Disclosure 306-3 Waste generated

Waste generated (in metric tonnes)	FY25	FY24	FY23
Wet waste	14.321	0.7	1.0
E-waste	0.069	1.0	0.8
Bio-medical waste	9.898	5.0	11.0
Other Hazardous waste	107.21	130.3	130.9
Plastic waste	632.3	553.5	385.3
Other Non-hazardous waste	1573.519	1511.3	1269.3
Total waste generated	2337.317	2201.8	1798.4
Waste Generation Intensity (MT/Million INR Revenue)	0.21	0.21	0.186

Disclosure 2-7 Employees

Reporting period FY 2025									
Employee details by gender (as specified by employees)									
Particulars	Total	Male		Female		Other		Not Disclosed	
		Number	%	Number	%	Number	%	Number	%
Permanent Employees (Headcount/ Full Time FTE)	2021	1818	89.95%	203	10.05%	0	0	0	0
Leadership	8	8	100%	0	0	0	0	0	0
Middle Management	215	199	92.56%	16	7.44%	0	0	0	0
Executive	937	780	83.24%	157	16.76%	0	0	0	0
Workers/ Associates	861	831	96.51%	30	3.49%	0	0	0	0

Reporting period FY 2024									
Employee details by gender (as specified by employees)									
Particulars	Total	Male		Female		Other		Not Disclosed	
		Number	%	Number	%	Number	%	Number	%
Permanent Employees (Headcount/Full Time FTE)	1956	1765	90%	191	10%	0	0	0	0
Leadership	7	7	100%	0	0	0	0	0	0
Middle Management	212	199	94%	13	6%	0	0	0	0
Executive	863	715	83%	148	17%	0	0	0	0
Workers/ Associates	874	844	97%	30	3%	0	0	0	0

Disclosure 401-1 New employee hires and employee turnover

Employee category (Age wise)	Reporting period FY 2025		Reporting period FY 2024		Reporting period FY 2023	
	Total number of new employee hires during the reporting period	Rate of new employee hires during the reporting period	Total number of new employee hires during the reporting period	Rate of new employee hires during the reporting period	Total number of new employee hires during the reporting period	Rate of new employee hires during the reporting period
Under 30 years	468	72.67%	403	82%	448	65%
30-50 years	173	26.86%	91	18%	231	33%
Over 50 years	03	0.47%	-	-	14	2%
By Gender						
Male	546	84.78%	424	86%	593	86%
Female	98	15.22%	70	14%	100	14%
Other	-	-	-	-	-	-

Age group	Male		Female	
	Rate of Exit (%) - FY 2025	Rate of Exit (%) - FY 2024	Rate of Exit %, - FY 2025	Rate of Exit (%) - FY 2024
Under 30 years	14.35	16.36	3.31	3.37
30-50 years	9.35	9.56	0.94	1.02
Over 50 years	0.15	1.02	0	0.05
Total	23.85	26.94	4.25	4.45

Total Head count :

2021 in FY 2025

1956 in FY 2024

Employee Training details

404-2 : Programs for upgrading employee skills and transition assistance programs		
Topic	Attendance	Total training hours
ESG	1438	455
Health & Safety	5424	7667
Leadership Training	1362	1682
Policy Training	2062	2171
Technical Training	12762	6357
Skill Development	7684	15370
Grand Total	30732	33702

Disclosure 405-1 Diversity of employees

% of employees per age category												
Employee Categories	Reporting period FY 2025				Reporting period FY 2024				Reporting period FY 2023			
	Total	Male	Female	Others	Total	Male	Female	Others	Total	Male	Female	Others
Below 30 years	653	538	115	0	650	552	98	0	231	198	33	0
30-50 years	1281	1197	84	0	1228	1139	89	0	578	537	41	0
Over 50 years	87	83	4	0	78	74	4	0	52	48	4	0

Particulars	Reporting period FY 2025				Reporting period FY 2024				Reporting period FY 2023			
	Total	Male	Female	Female %	Total	Male	Female	Female %	Total	Male	Female	Female %
Board of Directors	11	9	2	18	8	7	1	13	8	7	1	13

Disclosure 401-3 Parental leave

Categories	Reporting period FY 2025		Reporting period FY 2024		Reporting period FY 2023	
	Male	Female	Male	Female	Male	Female
Total no. of employees entitled to parental leave	563	47	543	41	576	43
Total no. of employees that took parental leave	85	12	0	3	0	3
Total no. of employees that returned to work in the reporting period after parental leave ended	85	4	0	3	0	3
Total no. of employees that returned to work after parental leave that were still employed 12 months after their return to work	-	-	N.A.	3	N.A.	3
Return to work rates of permanent employees that took parental leave	100%	33%	N.A.	100%	N.A.	100%
Retention rates of permanent employees that took parental leave	100%	33%	N.A.	100%	N.A.	100%
Return to work rates of workers that took parental leave (if any)	100%	100%	N.A.	100%	N.A.	100%
Retention rates of workers that took parental leave (if any)	100%	100%	N.A.	100%	N.A.	100%

Disclosure 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data

Particulars	FY25	FY24	FY23
Please provide the number of complaints received from outside parties and substantiated by the organisation	0	0	0
Please provide the number of complaints from regulatory bodies	0	0	0
Please provide the total number of identified leaks, thefts, or losses of customer data.	0	0	0

Complaints received through Whistleblower mechanism

Particulars	FY25
Number of complaints regarding child labour	0
Number of complaints regarding human right violations	0
Number of complaints regarding harassment	0

Disclosure 403-9 Work-related injuries

Fatalities/Injuries	Reporting period FY 2025				Reporting period FY 2024				Reporting period FY 2023			
	Employees		Workers		Employees		Workers		Employees		Workers	
	Number	Rate	Number	Rate	Number	Rate	Number	Rate	Number	Rate	Number	Rate
Fatalities as result of work-related injury	0	0	0	0	0	0	0	0	0	0	0	0
High consequence work-related injuries	0	0	0	0	0	0	0	0	0	0	0	0
Recordable work-related injuries	0	0	4	0	1	0	1	0	5	0.35	0	0
Main types of work-related injury	12	0	0	0	3	0.35	0	0	0	0	0	0
Hours worked	2579675		1063273		2301767		1506240		1736640		1076259	

Disclosure 403-10 Work-related ill health and complaints

Category	FY 2025			FY 2024			FY 2023		
	Number of complaints filed	Number of complaints pending resolution at the end of year	Remarks	Number of complaints filed	Number of complaints pending resolution at the end of year	Remarks	Number of complaints filed	Number of complaints pending resolution at the end of year	Remarks
Working conditions	96	12	Done	159	14	Done	320	19	Done
Health & Safety	48	10	Done	63	15	Done	86	15	Done

Disclosure 308-1 New suppliers that were screened using environmental criteria

Disclosure 414-1 New suppliers that were screened using social criteria

Percentage of new suppliers screened on environment and social criteria		
FY 2025	FY 2024	FY 2023
10%	22%	14%

Disclosure 308-2 Negative environmental impacts in the supply chain and actions taken

Particulars	FY25	FY24	FY23
Number of suppliers assessed for environmental impacts	112	198	107
Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.	40	50	40
Number of suppliers identified as having significant actual and potential negative environmental impacts	NIL	NIL	NIL
Significant actual and potential negative environmental impacts identified in the supply chain	NIL	NIL	NIL

Disclosure 414-2 Negative social impacts in the supply chain and actions taken

Particulars	FY25	FY24	FY23
Number of suppliers assessed for social impacts	112	198	107
Number of suppliers identified as having significant actual and potential negative social impacts;	NIL	NIL	NIL
Significant actual and potential negative social impacts identified in the supply chain	NIL	NIL	NIL

Disclosure 303-3 Water withdrawal

Water withdrawal by source (in megalitres)	Tirupati Group		
	TML	TLS	TWN
(i) Surface water	0	0	0
(ii) Groundwater	31.252	26.195	24.567
(iii) Third party water	0	0	0
(iv) Seawater / desalinated water	0	0	0
(v) Produced water	0	0	0
(vi) Others	0	0	0
Total water withdrawal from all areas in megalitres	31.252	26.195	24.567
Of this, freshwater sources	100%	100%	100%
Water Intensity (KL/Million INR Revenue)	8.98	7.70	5.938

Disclosure 302-1 Energy consumption within the organisation

Category	Unit	TML	TLS	TWN
Automobile and Diesel Generator	GJoules	6,764.87	7137.382	1928.205
Stationary Wood Chips	GJoules	39696.91	35081.74	10723.305
Total Direct Energy	GJoules	46461.78	42219.122	12651.510
Indirect Energy: Electricity purchased	GJoules	36303.94	34843.62	15931.224
Total Energy	GJoules	82765.72	77062.742	28582.734
Energy intensity	GJoules/Million INR Revenue	23.793	22.65	6.909

Disclosure 306-3 Waste generated

Waste generated (in metric tonnes)	Tirupati Group		
	TML	TLS	TWN
Wet waste	8.41	2.1	3.81
E-waste	0.0272	0	0.042
Bio-medical waste	2.377	6.104	1.417
Other Hazardous waste	66.04	36.77	4.4
Plastic waste	270	256.2	106.1
Other Non-hazardous waste	625.134	323.185	625.2
Total waste generated	971.9882	624.359	740.969
Waste Generation Intensity (MT/Million INR Revenue)	0.279	0.183	0.179

GRI Index

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GRI 308: Supplier Environmental Assessment 2016		
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Annexure - I

Sr.No	Certification	Present Validity
Pharma		
1	WHO GMP	Valid up to 02.06.2026
2	PFDA (Philippines) GMP Certificate	12.10.2026
3	Yemen MoH	17.10.2026
Ayurveda		
4	Ayurvedic WHO GMP (Powder, Ointment, Oral Liquid)	Valid until 21.11.2026
5	DDA Nepal	5 years from date of approval (18.12.2022)
6	UAE (GSL)	15.12.2027
TLS-Nutra		
7	UAE-MoH (GSL Products)	25.01.2028
8	Food Facility Registration-USFDA	31.12.2026
9	Overseas manufacture registration to export food - China	NA
10	GMP Compliance certificate- NAFDAC, Nigeria	29.08.2028
11	GMP Compliance certificate- NDA, Uganda	20.06.2026
12	Halal Certificate-Halal India, Tamil Nadu	08.08.2026
13	USFDA	31.12.2025
TWN-Nutra		
14	Halal Certificate-Halal India, Tamil Nadu	08.08.2026
15	Korea MFDS Site-Registration	Perpetual Validity

List of Abbreviations

CRAMS	Contract Research And Manufacturing Services	GPTW	Great Place to Work
ESG	Environment, Social, and Governance	LATAM	Latin American
CSR	Corporate Social Responsibility	CIS	Commonwealth of Independent States
FY	Financial Year	GCC	Gulf Cooperation Council
GRI	Global Reporting Initiative	USA	United States of America
SDGs	Sustainable Development Goals	SASB	Sustainability Accounting Standards Board
GHG	Green House Gases	MSCI	Morgan Stanley Capital International
KPIs	Key Performance Indicators	UNGC	United Nations Global Compact

GLP	Good Laboratory Practice	MCA	Ministry of Corporate Affairs
R&D	Research and Development	GM	General Manager
NABL	National Accreditation Board for Testing and Calibration Laboratories	HR	Human Resources
TIC	Tirupati Innovation Center	BD	Business Development
CEO	Chief Executive Officer	CTC	Cost to Company
CFO	Chief Financial Officer	KMPs	Key Managerial Personnel
MNCs	Multinational Corporations	HRMS Platform	Human Resources Management System
PMBJP	Pradhan Mantri Bhartiya Janaushadhi Pariyojana	ERM	Enterprise Risk Management
ISO	International Organization for Standardization	NAPS	National Apprenticeship Promotion Scheme
INR	Indian Rupee	BRSR	Business Responsibility and Sustainability Reporting
GMP	Good Manufacturing Practices	SOPs	Standard Operating Procedures
DMS	Document Management Systems	SMETA	Sedex Members Ethical Trade Audit
EQMS	Electronic Quality Management Systems	ETP	Effluent Treatment Plant
LIMS	Laboratory Information Management System	ZLD certification	Zero Liquid Discharge certification
HRMS	Human Resource Management System	EVs	Electric Vehicles
OHS	Occupational Health and Safety	PM	Particulate Matter
PPE	Personal Protective Equipment	HPTLC	High-performance Thin Layer Chromatography
SOx	Sulphur Oxides	NIFTEM	National Institute of Food Technology, Entrepreneurship and Management
NOx	Nitrogen Oxides	IHBT - CSIR	CSIR-Institute of Himalayan Bioresource Technology
EHS	Environment, Health, and Safety	NIPER	National Institute of Pharmaceutical Education and Research
HDPE	High-Density Polyethylene	EPFO	Employees' Provident Fund Organisation
EPR	Extended Producer Responsibility	BMI	Body Mass Index
ICP- MS	Inductively Coupled Plasma-Mass-Spectrometry	PMTB MBA	Pradhan Mantri TB Mukta Bharat Abhiyan
GC-MS	Gas chromatography/Mass Spectrometry	IP	Intellectual Property
LC-MSMS	Liquid Chromatography Tandem Mass Spectrometry	CSAT	Customer Satisfaction
HPLC	High Performance Liquid Chromatography		

Independent Assurance Statement

To Joint Managing Director & Chief Executive Officer

Tirupati Group

Nahan Road, Paonta Sahib,
District - Sirmour,
Himachal Pradesh - 173025
India

Independent Limited Assurance Statement on select non-financial disclosures in the Sustainability Report for FY 2024-25

Introduction and objective

Tirupati Group ("the Company") has prepared its **Annual Sustainability Report 2024-25** ("the Report"), presenting the Company's performance on key environmental, social, and governance (ESG) aspects aligned with the United Nations Sustainable Development Goals (SDGs) and Global Reporting Initiative (GRI) Standards, 2021.

EKI Energy Services Ltd. ("the Assurance Provider") was engaged by the Company to provide independent limited assurance on select non-financial disclosures presented in the Report for the period 1st April 2024 to 31st March 2025, in accordance with the "International Standard on Assurance Engagements (ISAE) 3000 - Assurance Engagements Other than Audits or Reviews of Historical Financial Information."

The purpose of this engagement is to provide stakeholders with moderate assurance on the reliability and accuracy of the selected sustainability disclosures presented in the Report.

Respective Responsibilities

The preparation and presentation of the Report, including data collection, consolidation, and disclosure of sustainability performance, are the sole responsibility of Tirupati Group's management.

EKI's responsibility is to provide limited assurance on selected non-financial information, based on the verification procedures conducted in accordance with ISAE 3000. This assurance engagement does not include an audit of financial information or operational processes outside the defined scope.

Scope of Assurance

The scope of the assurance engagement was limited to the review of selected sustainability data and information presented in the *Tirupati Group Annual Sustainability Report 2024-25*, pertaining to the Company's sustainability performance for the period 1st April 2024 through 31st March 2025. The reporting scope and boundary cover the Company's operations as disclosed in the Report.

The verification process involved a detailed review of data and supporting documentation, followed by interactive sessions and interviews with key personnel responsible for ESG data management and reporting across the Company's various units.

Our review and verification procedures included assessment of data collection, collation, and calculation methodologies, and review of the logic of inclusion or omission of relevant information and data in the report. Our review was limited to:

- Evaluating the appropriateness of quantification methods used to arrive at the ESG disclosures presented in the report;
- Reviewing the consistency of data and information within the report, as well as between the report and supporting evidence;
- Reviewing processes followed for stakeholder consultation and materiality determination;
- Conducting analytical review and audit trails of data, on a sample basis, to assess accuracy in compilation, transcription, and aggregation;
- Reviewing data collection and management procedures, and related internal control mechanisms;
- Verification of non-financial and sustainability performance data, on a sample basis, based on our professional judgement, for selected operational facilities of the Company.

Level of Assurance and Standard Applied

The assurance process was conducted in accordance with the requirements of ISAE 3000 (Revised). A limited (moderate) level of assurance was applied for the selected GRI disclosures as outlined in Appendix 1 to this statement.

Limitations of the Engagement

There are inherent limitations in an assurance engagement, such as the application of professional judgment and the use of selective testing of data. Consequently, the engagement cannot guarantee the detection of all material misstatements or omissions that may exist within the sustainability information presented in the report.

Exclusions

The assurance did not cover:

- Data or information outside the reporting boundary (1st April 2024-31st March 2025);
- Financial data audited by external statutory auditors;
- The Company's statements and claims related to any topics other than those listed in the Scope of assurance
- The Company's statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration, expectation, aim or future intention.

Observations

The Company's sustainability disclosures, as defined within the scope of assurance, are found to be fairly reliable. The Company may consider further strengthening its sustainability data management processes and implementing internal protocols to enhance the accuracy, consistency, and auditability of reported information, particularly related to emissions, water, and waste across its operations.

Additionally, at Tirupati's TWN location, the Company has demonstrated commendable progress in its water stewardship initiatives, achieving an estimated water replenishment rate of approximately 20% during the reporting period.

During the assurance process, a few data discrepancies were identified and subsequently rectified by the Company prior to the finalization of the Report. These observations, however, do not affect our overall conclusion regarding the reliability of the information presented in the Report.

Assurance Conclusion

Based on the verification procedures performed and evidence obtained, nothing has come to our attention that causes us to believe that the non-financial information presented in Tirupati Group's **Annual Sustainability Report 2024-25** is not prepared, in all material respects, in accordance with the Company's stated reporting criteria and internal sustainability reporting processes.

Independence and Competence

EKI Energy Services Ltd conducted the verification of the Sustainability Report of Tirupati Group as an independent third-party entity. We have no financial or other interests in Tirupati Group that could compromise our impartiality during the verification process.

EKI Energy Services Limited (EKI) is an independent professional services company specializing in climate change, carbon management, and sustainability. With over 16 years of experience, EKI provides comprehensive services in sustainability strategy development, carbon offset management, and non-financial reporting assurance. It is the only publicly listed carbon credit management company in India, serving over 3,000 clients across 40+ countries, with operational presence in more than 14 nations. EKI is an IMS-certified company, CDP reported, and has extensive experience in conducting third-party verification of sustainability reports and ESG disclosures, including BRSR and GRI-based reporting. The firm demonstrates a strong technical understanding of internationally recognized standards and assurance frameworks such as ISAE 3000 (Revised) and the GRI Standards.

Purpose and Use of this statement

Our work has been undertaken to enable us to express a limited level of assurance on the Sustainability Report of Tirupati Group for the financial year ended March 31, 2025, to the management of Tirupati Group in accordance with the terms of our engagement, and for no other purpose. We do not accept or assume responsibility or liability to any party other than Tirupati Group, for our work, for this report, or for the conclusion we have reached.

Appendix 1

The sustainability indicators/disclosures considered during the engagement based on GRI Standard, as presented below in Table 1:

Table 1 GRI Indicators Covered for assurance

GRI Topic Standard	GRI Disclosure
GRI 3: Material Topics 2021	3-1,3-2
GRI 205: Anti-Corruption 2016	205-1,205-2,205-3
GRI 302: Energy 2016	302-1,302-3
GRI 303: Water & Effluents 2018	303-3
GRI 305: Emissions 2016	305-1,305-2,305-3,305-4
GRI 306: Waste 2020	306-3, 306-4,306-5
GRI 308: Supplier Environmental Assessment 2016	308-1,308-2
GRI 401: Employment 2016	401-1,401-3
GRI 403: Occupational Health and Safety 2018	403-9
GRI 404: Training and Education 2016	404-2
GRI 405: Diversity and Equal Opportunity 2016	405-1
GRI 406: Non-Discrimination 2016	406-1
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1
GRI 408: Child Labor 2016	408-1
GRI 409: Forced or Compulsory Labor 2016	409-1
GRI 414: Supplier Social Assessment 2016	414-1
GRI 417: Marketing and Labelling 2016	417-1
GRI 418: Customer Privacy 2016	418-1

Lead Verifier



Arun Victor Paulraj
 Assistant Vice President
 EKI Energy Services Ltd

Place: Indore, Madhya Pradesh

Date: 07th Nov, 2025

Lead Reviewer

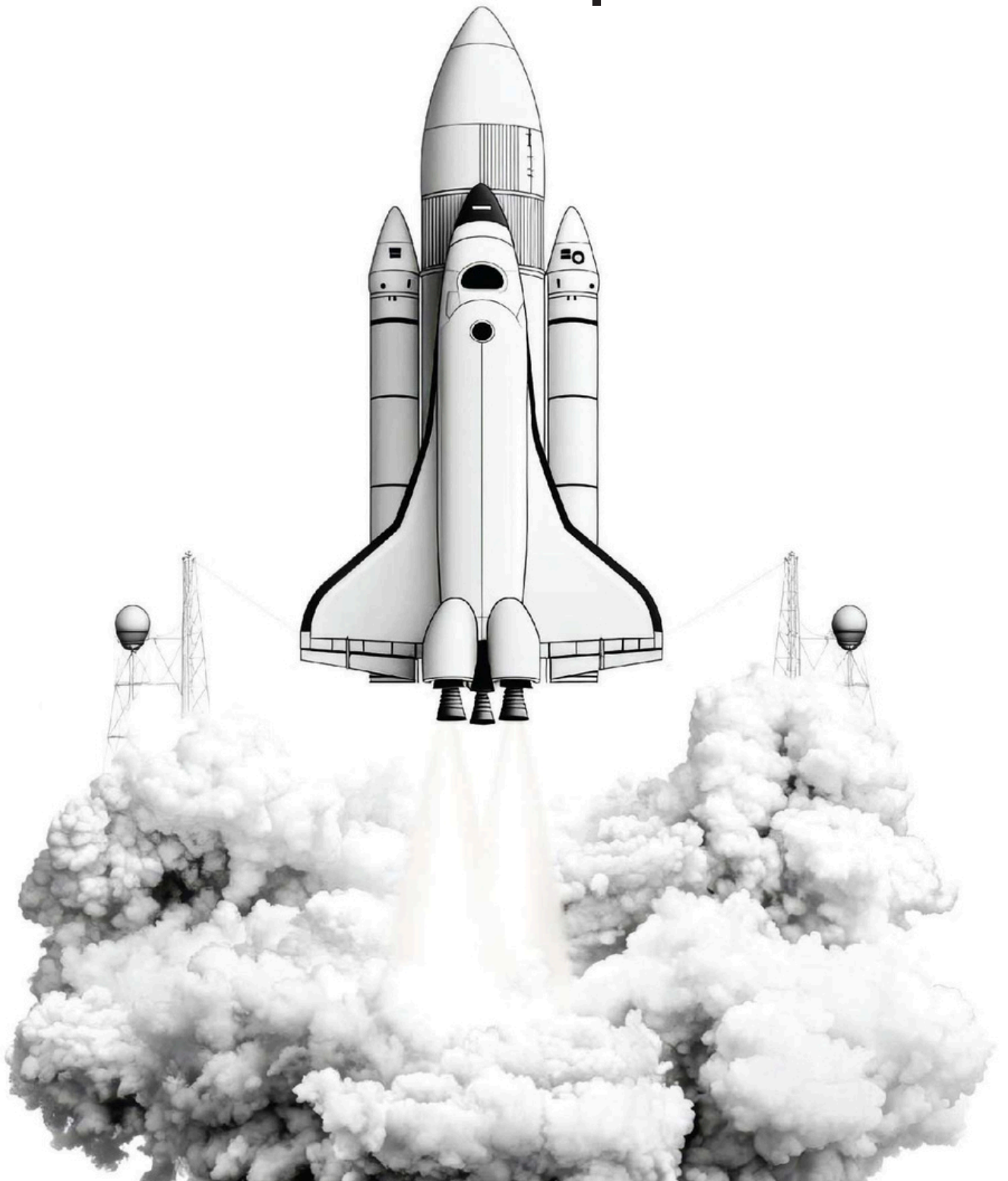


Ramkrishna Patil
 President
 EKI Energy Services Ltd.

Place: Indore, Madhya Pradesh

Date: 07th Nov, 2025

20th Tirupati



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