



Powering
India's Green
Future

Kutch Copper Limited

Sustainability Report FY 2025 - 2026

Table of contents

Powering India's Green Future	3	Environmental Management and Oversight	38
About Kutch Copper Limited	4	Climate Action	39
About the report	5	Energy, Emissions and Air Quality	42
Leadership Message	6	Waste Management and Circular Economy	45
Leadership Message	7	Water Management	48
Adani Portfolio of Companies	8	Biodiversity Management and Conservation	52
Our Strategic Foundation	11	Driving Social Impact	53
Our Operational Excellence	12	Workforce management	54
Our Product Portfolio	13	Learning and development	55
ESG Highlights	14	Diversity Equity and Inclusion	58
Strategic Stakeholder	15	Human Rights	59
Engagements	15	Occupational Health and Safety	60
Stakeholder Engagement	15	Community Development	64
Double Materiality Assessment	16	Annexures	73
Robust Corporate Governance Framework	23	GRI Content Index	73
Board Composition and Oversight	24	Contribution to United Nations Sustainable Development Goals (SDGs)	75
ESG	27	Assurance Statement	76
Governance	27		
ESG Risk Management Process	30		
Risk Management - Guiding a Sustainable Future	30		
Digital Intelligence	34		
Sustainable Supply Chain	36		
Driving Environment Responsibility	37		

Powering India's Green Future

The transition to a sustainable future is reshaping the foundations of economic growth, placing greater emphasis on clean energy, modern infrastructure and efficient industrial systems. At the centre of this transformation is copper, a material that enables the technologies, networks and infrastructure essential for a low-carbon and increasingly interconnected world.

The theme of our inaugural Sustainability Report, "Powering India's Green Future," is rooted in the growing relevance of copper to India's development priorities. As the nation advances its energy transition, expands critical infrastructure and strengthens domestic manufacturing capabilities, copper is becoming increasingly important to the systems that will define the future economy.

For Kutch Copper Limited, the growing importance of copper presents an opportunity to contribute to India's evolving industrial and energy landscape. Through the development of integrated manufacturing capabilities and a focus on operational efficiency, we seek to support the increasing demand for copper driven by resilient infrastructure and emerging technologies.

As we build for the future, equal importance is placed on responsible resource management, environmental performance and sustainable business practices, ensuring that our growth remains aligned with the broader aspirations of a greener and more resilient India.



About Kutch Copper Limited

As a subsidiary of Adani Enterprises Limited and part of Adani Metals Portfolio, Kutch Copper Limited (KCL) marks the Group's strategic foray into the copper sector, with a vision to strengthen domestic manufacturing capabilities and contribute to India's aspiration for greater self-reliance in critical resources.

Located at Mundra in Gujarat, we have established a state-of-the-art custom copper smelting and refining complex that combines scale, efficiency and strategic connectivity. The facility has been developed with an initial refined copper production capacity of 500 KTPA and is planned to expand to one million tonnes per annum, positioning it among the largest custom copper smelting complexes globally. Our location within the integrated ecosystem of Mundra enables efficient access to port, logistics, power and utility infrastructure, creating a strong foundation for operational excellence and long-term competitiveness.

Our business is centred on the production of refined copper and downstream copper products that serve as essential inputs for power networks, renewable energy systems, electric mobility, construction, manufacturing and emerging technologies. Alongside copper cathodes and continuous cast rods, our integrated operations also produce sulphuric acid, enabling comprehensive utilisation of resources and enhancing value creation across the production cycle. The facility is equipped to produce 500 KTPA of refined copper, 250 KTPA of copper rods and 1,500 KTPA of sulphuric acid.

Looking ahead, we remain focused on building a future-ready copper business that supports India's industrial ambitions and energy transition. By leveraging advanced technologies, integrated operations and sustainable business practices, we aspire to create enduring value while contributing to the development of a stronger, more resilient and self-reliant India.

About the report

(KCL) marks an important milestone with the release of its maiden Sustainability Report ("The Report"), reflecting commitment to responsible growth as we establish a world-class copper smelting business. The Report provides an overview of our Environmental, Social, and Governance (ESG) performance, key initiatives, and progress during the reporting period, in alignment with the broader sustainability philosophy of the Adani Group.

Through this Report, we aim to provide transparent, balanced, and meaningful disclosures to our stakeholders, while reaffirming our commitment to continuous improvement and contributing to India's sustainable industrial growth.

1.1 Reporting Principle and Period

The Report provides a comprehensive overview of KCL's ESG performance from 1st April 2025 to 31st March 2026. It has been prepared in alignment with the requirements of key global and national ESG reporting frameworks such as the Global Reporting Initiative (GRI) 2021 Universal Standards and United Nations Sustainable Development Goals (UN SDGs). It reflects our commitment to transparency, accountability and the creation of long-term sustainable value.



1.2 Reporting Boundary and Scope

The reporting boundary includes our corporate operations in Ahmedabad (Gujarat) and our copper smelter plant located in Mundra, Kutch, Gujarat.



1.3 External Assurance

Non-financial disclosures have been independently assured by Intertek Assuris. The reasonable assurance was conducted in accordance with the requirements of International Federation of Accountants (IFAC) and International Standard on Assurance Engagement (ISAE) 3000 (Revised).



1.4 Forward looking Statement

This Report includes forward-looking statements based on KCL's current assumptions, expectations, and projections. Such statements are inherently subject to various risks and uncertainties, which may result in actual outcomes differing materially from those anticipated. External factors, including changes in market conditions, regulatory developments, technological advancements, and macroeconomic trends may influence future performance. These statements are made as of the date of publication and should be considered in conjunction with the cautionary statements outlined in this Report.



1.5 Feedback

Your feedback is highly valued and plays an important role in improving the quality, relevance, and transparency of our sustainability disclosures. We welcome your questions, suggestions, or concerns regarding our performance or the contents of this Report. For any queries related to this year's report, please feel free to reach out to us at: kcl.environment@adani.com

Leadership Message

Dear Stakeholders,

It gives me immense pride to present Kutch Copper Limited's inaugural Sustainability Report, marking an important milestone in our journey towards building a responsible, future-ready, and globally competitive copper business. As part of the Adani portfolio, KCL has been envisioned to play a pivotal role in supporting India's infrastructure growth, industrial development, and energy transition while embedding sustainability into the very foundation of its business model.

Guided by the theme "Powering India's Green Future", this report reflects our commitment to creating world-class copper manufacturing capabilities powered by sustainable interventions. As industries around the world accelerate towards electrification, renewable energy, and sustainable infrastructure, copper is emerging as one of the most critical materials enabling this transformation. We are proud to be building a business that will contribute meaningfully to India's aspirations for self-reliance, industrial competitiveness, and sustainable development.

KCL represents one of the most ambitious greenfield copper smelting and refining projects globally. With a planned capacity of one million tonnes per annum,

Building a Future-Ready Copper Business for India

it is being developed to become one of the largest custom copper smelters at a single location worldwide. More importantly, it reflects our belief that scale, and sustainability must advance together. From inception, environmental responsibility, social inclusion, operational excellence, and sound governance have been embedded into the way we design, build, and operate our business.

At KCL, sustainability is not viewed as a compliance requirement or a parallel initiative; it is a strategic enabler of long-term value creation. Our ESG approach is aligned with global standards, underpinned by strong governance frameworks, responsible business practices, and a commitment to continuous improvement. This philosophy guides how we identify, assess, and prioritize the sustainability issues most relevant to our business and stakeholders.

Accordingly, we undertook a comprehensive Double Materiality Assessment supported by extensive stakeholder engagement. The insights generated through this process are helping sharpen our priorities, strengthen risk management, and ensure that our sustainability agenda remains aligned with evolving stakeholder expectations and global best practices.



Dr. Vinay Prakash
Managing Director

Looking ahead, we remain committed to continuously strengthening our ESG performance through renewable energy adoption, greater circularity and robust supply chain sustainability. Our ambition is not only to establish KCL as a leading copper producer, but also as a benchmark for responsible copper production globally.

I would like to express my sincere gratitude to our employees, business partners, communities, customers, and all stakeholders for their continued trust and support. Together, we are building an enterprise that is resilient, responsible, and future-ready while creating enduring value for generations to come.

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Leadership Message

Dear Stakeholders,

As we continue to scale Kutch Copper Limited's operations at Mundra, our focus remains on building a world-class copper manufacturing complex that combines operational excellence with environmental responsibility, safety, and sustainable value creation.

From the very inception of the project, we have been guided by a clear conviction that responsible growth is fundamental to long-term success. At the heart of this journey are our people. The philosophy of "Zero Harm" continues to guide how we operate, make decisions, and measure success. We have embedded robust systems for hazard identification, risk management, and emergency preparedness across our facilities, supported by continuous training, awareness initiatives, and strong governance mechanisms. Through adherence to international standards and a relentless focus on safety, we strive to provide a safe, healthy, and inclusive workplace for employees and business partners alike.

Our responsibility extends beyond the boundaries of our operations. We remain committed to creating positive and lasting impact within the communities around us through focused initiatives in education,

Scaling Responsibly through Operational Excellence

healthcare, skill development, and livelihood enhancement.

As a resource-intensive industry, we recognize our responsibility to manage natural resources efficiently and minimize our environmental footprint. Our operations have been designed with nearly 100% desalinated water withdrawal, eliminating dependence on local freshwater resources and helping safeguard water availability for surrounding communities and ecosystems. Complementing this approach is our Zero Liquid Discharge system, which enables the treatment, recycling, and reuse of water within our operations, supporting circular water management and resource conservation.

Alongside responsible water stewardship, we continue to strengthen our environmental performance through investments in advanced pollution control systems, circular economy initiatives, and efficient waste management practices. The planned integration of 115 MW of renewable energy into our operations will further accelerate our transition towards cleaner energy sources, strengthening our decarbonisation pathway and reinforcing our commitment to



Sunipa Roy
Business Head

producing green copper.

As we look ahead, our ambition remains clear: to build a best-in-class copper business that combines operational excellence with environmental stewardship, social responsibility, and strong governance.

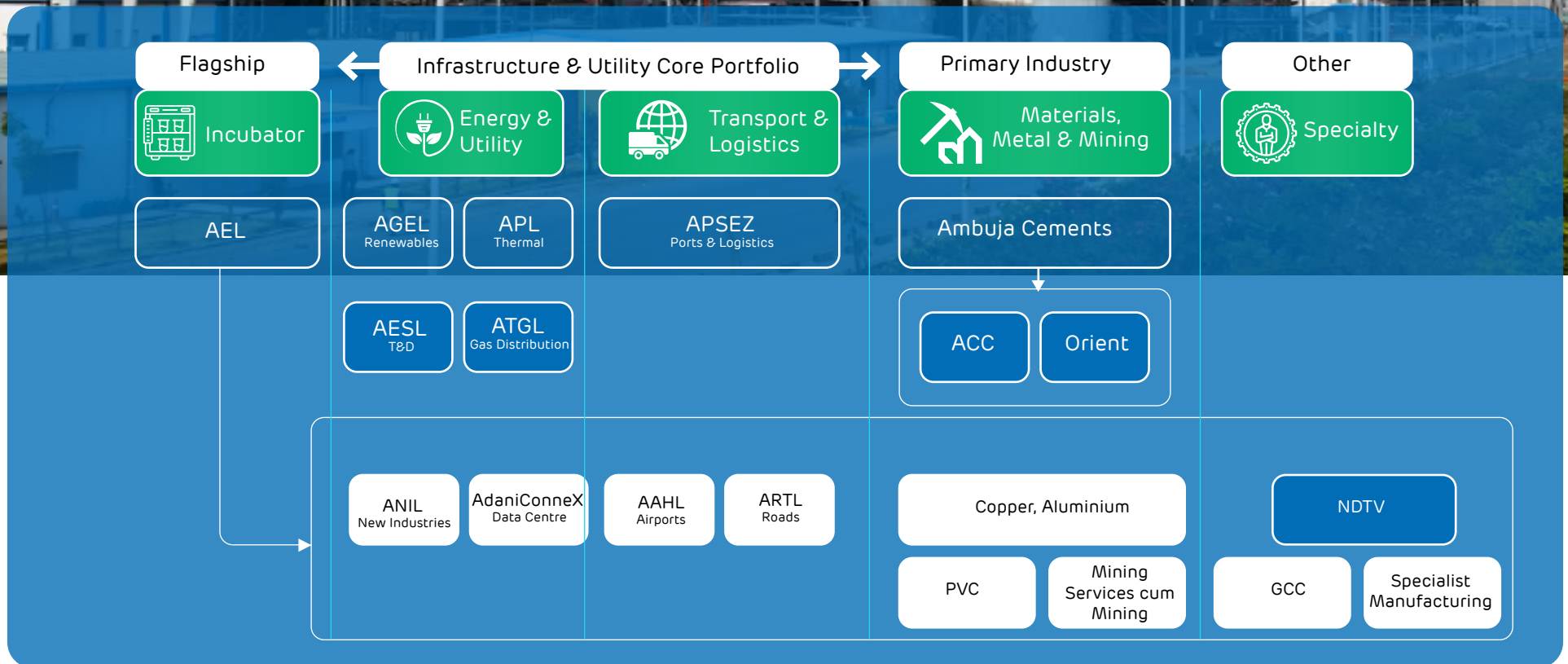
I would like to thank our employees, business partners, communities, and all stakeholders for their continued trust and support. Their confidence and collaboration inspire us to continually raise our standards as we build one of the world's leading copper manufacturing enterprises and contribute to India's sustainable growth journey.



Adani Portfolio of Companies

The Adani portfolio comprises one of India's largest integrated infrastructure platforms, driving national development through scale, execution excellence, and long-term vision. Guided by a nation-first philosophy, the Group continues to invest in core infrastructure and emerging sectors aligned with the vision of Viksit Bharat, while advancing sustainable and inclusive growth through its principle of 'Growth with Goodness'.

Founded in 1988 by Mr. Gautam Adani and headquartered in Ahmedabad, the Group has evolved from a trading business into a diversified conglomerate of 13 listed companies with a strong presence across key sectors of the economy. Built on a robust infrastructure and utility platform, the Adani portfolio combines over four decades of operational expertise with disciplined financial management, strong execution capabilities, and a commitment to creating long-term value for stakeholders and the nation. Its presence spans multiple strategic sectors that are essential to India's development including:



Progressing Towards a Low-Carbon Future

The Adani portfolio plays a key role in advancing India's transition to a low-carbon economy, backed by a US\$100 billion investment commitment over the next decade to accelerate the country's green transition.

To reduce emissions across their operations and value chains, Group companies are enhancing operational efficiency, increasing electrification, adopting biofuels, piloting green hydrogen technologies, expanding renewable energy capacity, and advancing solutions such as heat recovery and utility-scale energy storage. The Group is also embedding circular economy principles across its businesses, encouraging value chain partners to reduce their carbon footprint, and promoting the adoption of low-carbon products and services. Collectively, these efforts reflect the Adani Portfolio's proactive approach to decarbonisation and its commitment to supporting India's climate and energy transition goals.

In alignment with India's Net Zero ambitions, companies across the Adani portfolio are actively advancing decarbonisation initiatives, with the objective of achieving Net Zero emissions by 2070 or earlier.



Our Strategic Foundation

As copper assumes an increasingly important role in enabling energy transition, infrastructure development and industrial advancement, Kutch Copper Limited has been established to support the evolving needs of a rapidly growing economy. Strategically located at Mundra, Gujarat, our integrated smelting and refining complex benefits from seamless multimodal connectivity through sea, rail and road networks, providing efficient access to both domestic and international markets through the flagship Mundra Port.

From the outset, our approach has been guided by a long-term vision that extends beyond operational scale and regulatory compliance. By integrating sustainability considerations into the design of our operations and focusing on products that support cleaner energy systems and modern infrastructure, we are laying the foundation for responsible growth and enduring value creation. As we continue to build a future-ready copper business, our purpose, vision and values serve as the guiding principles that shape our decisions and define our path forward.



Purpose

To be a world class leader in metal business with a commitment to nation-building and delivering sustainable value to all stakeholders



Mission

To achieve sustainable growth by responsible use of resources with superior environmental standards.

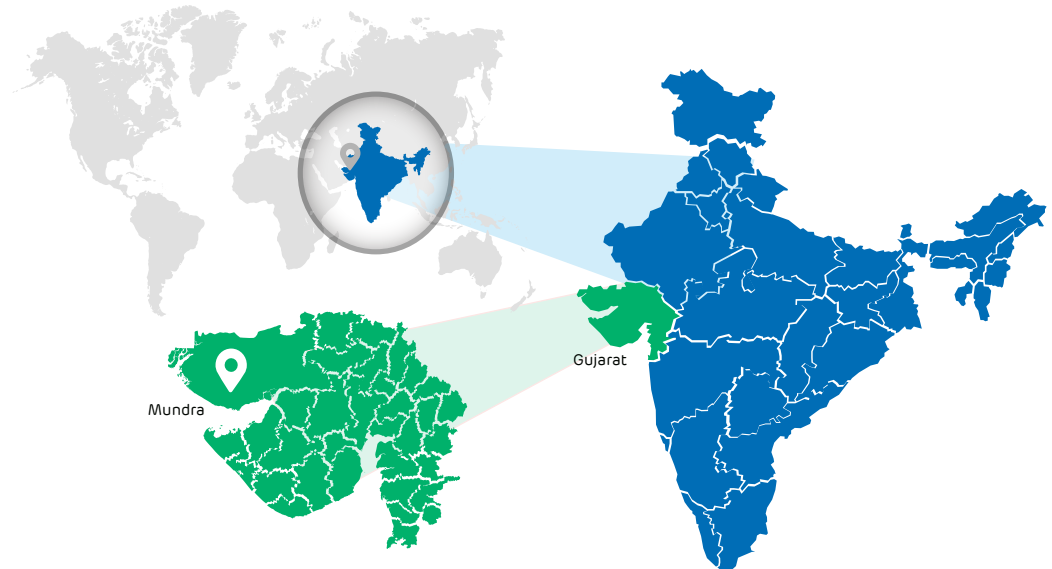


Values

Courage, trust and commitment

Strategic location

Strategically located at Mundra, the facility benefits from multimodal connectivity through port, road, and rail networks, enabling efficient distribution across India.



Our Operational Excellence

Since commencing operations in 2024, we have focused on building a manufacturing ecosystem that integrates advanced technology, digital infrastructure and process automation to drive reliability, efficiency and performance across our operations.

Our commitment to producing green copper is supported by advanced smelting and refining technologies that enhance productivity, optimise energy utilisation and strengthen environmental performance. By integrating best-in-class processes and practices across our value chain, we strive to deliver operational excellence while meeting the growing demand for responsibly produced copper.

To support these ambitions, we have embedded sustainability into our operating model through the adoption of best available technologies, including Tail Gas Desulphurisation (TGD), Flue Gas Desulphurisation (FGD) and Double Conversion Double Absorption (DCDA) systems. The use of desalinated water and the planned integration of solar power further contribute to improving resource efficiency, reducing emissions and supporting a lower-carbon manufacturing footprint.

Today, we operate India's largest single-line copper smelter unit. Backed by technical expertise, experienced leadership and a long-term growth vision, we continue to strengthen our capabilities as we progress towards our ambition of establishing one of the world's largest single-location copper production facilities.

Driving Growth Through Operational Excellence

"Operational excellence is measured not only by what we produce, but by how responsibly we scale. As we progress towards our vision of building one of the world's largest single-location copper smelting complexes, our focus remains on integrating efficiency, safety, sustainability, and innovation into every stage of our operations - ensuring that growth creates lasting value for our business, stakeholders, and the communities we serve."

Deepak Sopori
Head Operations



CASE STUDY

Transforming Emissions into Value: Integrated SO₂ Management and Sulphur Recovery

As part of our commitment to responsible operations and sustainable manufacturing, we implemented an integrated sulphur emissions management approach to enhance air quality performance and resource efficiency. The initiative enables the effective treatment and recovery of sulphur-bearing emissions, converting them into valuable by-products while reducing environmental impact.

During the reporting period, the programme contributed to the recovery of 4,25,010 of sulphuric acid and supported the treatment of 99.8% of sulphur emissions generated across operations. As a result, we achieved improved emissions control, strengthened environmental compliance, enhanced resource efficiency, and advanced our circular economy objectives.

Our Product Portfolio

At KCL, we are committed to delivering high quality copper solutions tailored to the needs of diverse industries. Our product portfolio includes copper cathodes and copper rods, designed to meet the stringent performance requirements of sectors such as electrical, telecommunications, and construction. In addition, our operations generate other valuable products, including sulphuric acid with a capacity of 1,500 KTPA.

Our Key Products:

1. Copper Cathodes

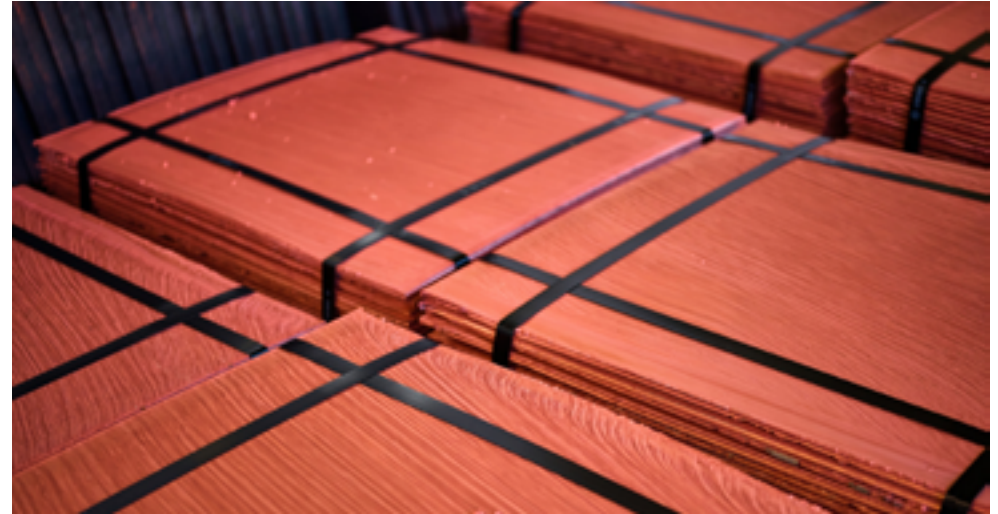
- 1 Premium grade refined copper with 99.99% purity.
- 2 Manufactured to **ASTM B115** (Grade-1) and **IS 191** (Cu-cath-1)

2. Copper Rods

- 1 High Conductivity and performance for electrical components
- 2 Superior malleability and corrosion resistant

3. Sulphuric acid

- 1 Produced through the efficient capture and processing of sulphur emissions generated during operations.
- 2 Used in essential processes including fertiliser production, supporting improved agricultural productivity and synthesis of various industrial chemicals



ESG Highlights



Environment

Energy and Emissions

Energy Consumption: 32,86,248 GJ
Emissions Generated (Scope 1, 2)
4,55,893 TCO₂e

Water

Water Recycled: 2,03,126 kL
Desalinated Water Use: ~100%

Waste

Waste Diverted from Disposal: ~40%
of Waste Generated



Governance

Board Diversity

Women Representation at
Board: 33%

Integrity and Compliance

Incidents of non-
compliance: Zero



Social



Health and Safety

Fatalities: Zero
LTIFR: 0.62 (Employees)

Community Development

Beneficiaries: 19,442

Supply Chain

Suppliers assessed for ESG practices:
51 of our critical suppliers

Strategic Stakeholder Engagements

Fostering meaningful engagement and building enduring relationships with our stakeholders is integral to achieving our strategic objectives and enhancing KCL's long-term resilience and success. We remain committed to creating sustained value by aligning our decision-making processes with stakeholder expectations and aspirations. At the core of our approach lies a philosophy of consistent and transparent communication, which serves as the foundation for strong and lasting stakeholder relationships.

To strengthen accountability and drive continuous improvement, we define clear engagement objectives and transparently communicate outcomes. This structured approach reinforces transparency and trust across all stakeholder groups.

Our operations interact with a diverse set of stakeholders, including employees, suppliers, customers, regulatory authorities, and channel partners. To effectively integrate stakeholder perspectives into our strategy and define our key material topics, we follow a comprehensive and structured engagement approach that enables us to capture insights, address concerns, and identify opportunities for improvement. This ensures that we remain responsive, adaptive, and aligned with the evolving expectations of our stakeholders.

Stakeholder Engagement

Identification and Mapping:

Recognise individual stakeholders or stakeholder groups who can impact or be impacted by our business activities directly or indirectly.

Stakeholder Consultation:

Engage and collaborate with stakeholders through a structured engagement approach tailored to their unique needs and expectations, fostering constructive relationships that support sustainable growth and shared value creation.

Stakeholder Category

Internal Stakeholders
(Employees and Business Partners Workforce)

Regulatory Bodies

External Stakeholders
(Suppliers and Customers)

Communities

Mode of Engagement

- E-mail Communications
- Town Halls
- Team Meetings
- Awareness sessions
- Newsletters

- Meetings
- Regulatory Compliance Reports

- Meetings
- Surveys
- Workshops
- Feedback Mechanism

- Meeting
- CSR programs
- Community events
- Workshops
- Community Trainings and Surveys
- Feedback Mechanism

Frequency

Quarterly /
Monthly/
Yearly/
As needed

Half Yearly/
As needed

Yearly/
As needed

Monthly/
As needed

Double Materiality Assessment

Our approach to materiality is anchored in the principle of double materiality, ensuring that we assess sustainability topics from both a financial and an impact perspective. In line with this approach, KCL conducted a comprehensive double materiality assessment in accordance with the European Sustainability Reporting Standards (ESRS), complemented by the GRI 3: Material Topics

2021 framework. The assessment was undertaken during FY 25 and the material topics were finalised in April'25 to ensure continued alignment with the evolving ESG landscape and stakeholder expectations. As part of this process, we engaged extensively with a diverse range of internal and external stakeholders, including employees, investors,

customers, community representatives and regulatory bodies. This inclusive engagement ensured that the assessment captured a balanced and representative view of the most relevant ESG issues affecting both the organisation and its stakeholders.



1. Understand

Understand the business & key affected stakeholders

Value chain mapping

Understand the business model and products/services, including geographies and resource dependencies.

Stakeholder identification and engagement plan

Identify stakeholders/experts and plan their role in the assessment.

Identify relevant impacts, risks and opportunities (IROs)

Identify sustainability topics

Identify topics that are considered relevant for further IRO identification and assessment ("screening").

Identify impacts and/or risks and opportunities

Identify IROs through research, prior assessments and develop impact and financial effect pathways

Stakeholder engagement

Collaborate with internal stakeholders for validating IROs for assessment.



2. Identify

3. Access



Assess materiality

Define criteria and thresholds

Define criteria for assessing IROs and thresholds to determine those that are material.

Assess

Assess severity and likelihood of impacts and assess magnitude and likelihood of risks & opportunities.

Stakeholder engagement

Contribute to or validate the impact and financial assessments.

Determine the material matters and disclosures

Prioritize IROs & material topics

Identify IROs that exceed the thresholds to determine material IROs and their related sustainability topics.

Design materiality matrix

Develop the materiality matrix based on prioritized IROs and material topics.

Stakeholder engagement

Validate the list of prioritized material topics.



4. Determine



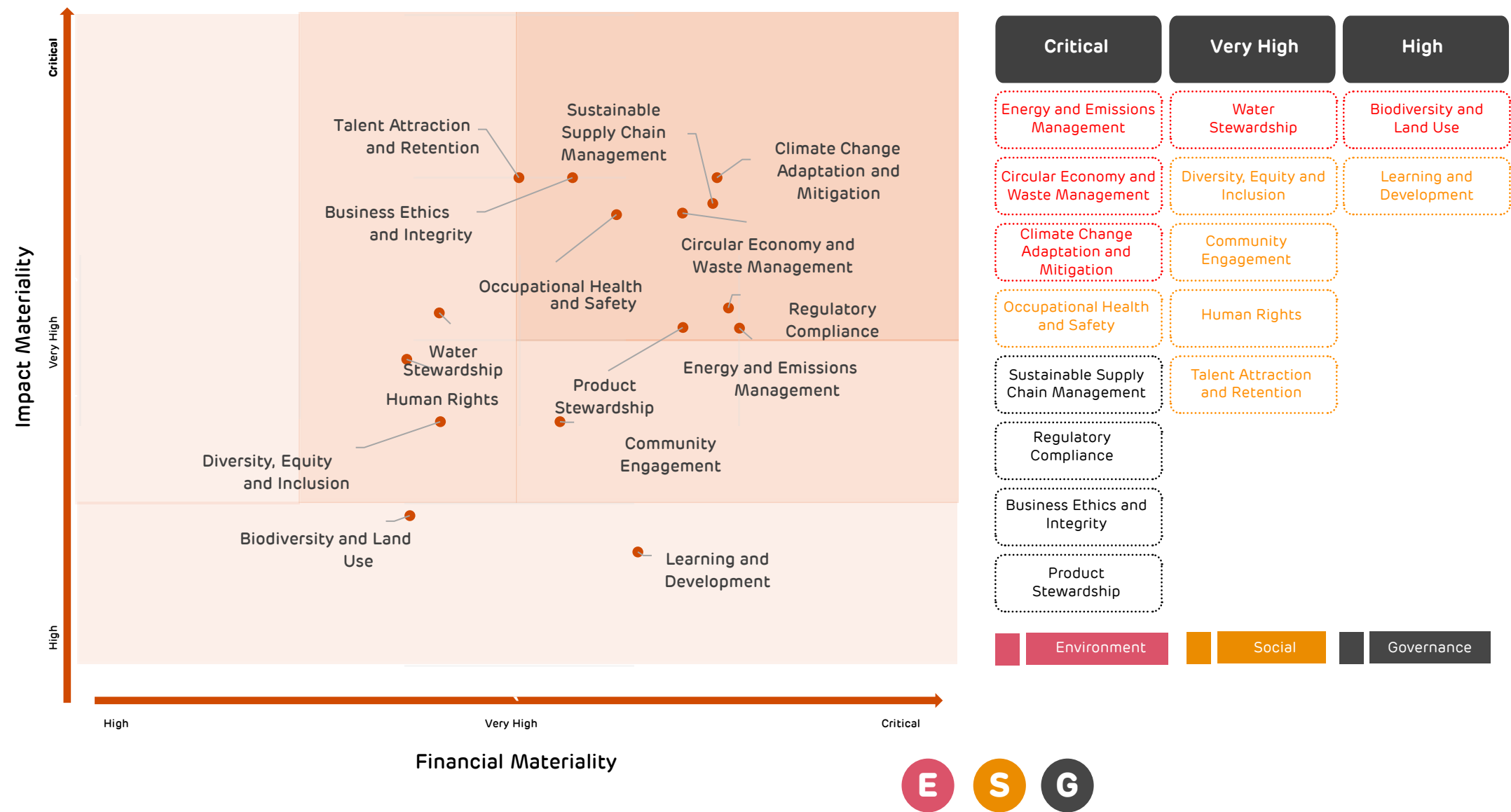
Our double materiality assessment covers our entire operational footprint, including our site, associated functions, and broader value chain. The assessment evaluates sustainability issues from both impact and financial materiality perspectives, enabling us to understand how ESG matters affect our business and how our operations impact society, the environment, and the economy.

Impact materiality was assessed based on the scale, scope, reversibility, severity, and likelihood of actual and potential impacts, while financial materiality evaluated the risks and opportunities arising from these impacts and their influence on business performance over the short, medium, and long term.

The findings were validated through stakeholder

engagement, prioritised through a materiality matrix, and reviewed by senior leadership before being integrated into our strategic planning and risk management processes. This approach helps us focus on the most significant ESG issues, strengthen resilience, and support informed decision-making and long-term value creation.

Our Material Topics



Managing Material ESG Topics

Material topic	GRI Mapping	Impacts Identified	KPIs and Commitments	Corresponding SDGs
Environment				
Climate Change Adaptation and Mitigation	- GRI 302: Energy - GRI 305: Emissions	- Rising mean temperatures - Severe weather events - Sea level rise - Air quality - Community health impact Delayed - customer deliveries	Scope 1, 2 and 3 Emissions – GHG Inventorisation for tracking and Monitoring emissions at site and across value chain	
Energy and	- GRI 302: Energy - GRI 305: Emissions	- Acid rain - Adverse effect on ecosystem & Wildlife - Health issues for local communities and workers	Energy Consumption – Process optimisation to reduce energy consumption	 
Water Stewardship	GRI 303: Water and Effluents	- Reduce dependence on scarce source - Boost investors and customer confidence - Water quality - Reduced disruptions - Attracting customers prioritizing sustainability	Water Consumption – 5% reduction in process water in FY 25-26	
Circular Economy and Waste Management	GRI 306: Waste	- Acidic runoff - Groundwater & local water bodies contamination - Presence of heavy metals - Price volatility	Waste Recycling – 40% of total waste generated is reused or recycled, enhancing the commitment for circular economy	
Biodiversity and Land use	GRI 304: Biodiversity	- Destruction of aquatic life - Degradation of soil quality - Disruption of the local biodiversity - Community health & diseases	Enhancing green cover	 

Social

Occupational health and safety	GRI 403: Occupational Health & Safety	- Accident, injuries, health and fatalities of employees and workers - Reduces employee productivity - Employee turnover due to higher absenteeism - Lawsuits and loss of trust	- Safety Trainings – 100% of employees - Ensure Zero Fatalities across site	 
Community Engagement	GRI 413: Local Communities	- Business continuity - Strengthening of social license - Reduced conflicts - Brand reputation and trust - Engagement with stakeholders	Community Development Enhance community outreach across our thematic areas	 
Talent Attraction and Retention	GRI 401: Employment	- Operational cost - Reduced productivity - Risk of competitive advantage - Missed opportunity - Reduced Innovation	Employee engagement and well-being considerations for encouraging retention	
Learning & Development	GRI 404: Training & Education	- Operational efficiency - Technology adoption & competitiveness - Employee engagement - Reduced turnover	Ensure enhanced capability building across management levels	
Diversity, Equity and Inclusion	- GRI 405: Diversity & equal opportunity - GRI 405: Diversity & equal opportunity	Employee Turnover	Enhance diversity across management levels	 

Human Rights	GRI 407: Freedom of association & collective bargaining	Employee wellbeing	Child Labor and Forced Labor- Ensure Zero incidents for child labor and forced labor
	GRI 408: Child Labour	Productivity and retention	
	GRI 409: Forced or compulsory labour	- Brand reputation - Market share loss	



Governance

Product Stewardship	GRI 416: Customer Health & Safety	- Reduced environmental footprint - Improved consumer trust, satisfaction and reduced health risks	Life Cycle Assessment- LCA for 2 key products of KCL
	GRI 417: Marketing & Labelling	- Market differentiation - Customer loyalty - Attraction of Eco-conscious consumer - Sustainability linked loans	



Business Ethics & Integrity	- GRI 205: Anti corruption - GRI 206: Anti competitive behavior - GRI 415: Public policy	- Brand reputation - Staff Morale - Investor perception - Lawsuits penalties and exclusion from partnerships - Future revenue	Corruption and Bribery - Ensure Zero instances of corruption and bribery	
Regulatory Compliance	GRI 2-27: Compliance with laws and regulations	- Financial penalties - Legal liabilities - Reputational damage - Operational shutdowns - Long term growths - Market positions & share - Stakeholder trust	Non-Compliance Incidents – Ensure Zero Instances of non-compliance related to regulatory requirements	
Sustainable Supply Chain Management	- GRI 204: Procurement Practices - GRI 308: Supplier environmental assessment	- Improved ecosystem health - Enhanced social conditions - Increase in operational costs - Production schedules disruptions - Compliance penalties - Competitive disadvantage	Suppliers assessed on ESG Criteria – 51 of our critical suppliers assessed for ESG parameters	

Robust Corporate Governance Framework

At KCL, we recognise that strong governance forms the foundation for responsible business conduct and sustainable value creation. Our governance framework is designed to ensure transparency, accountability, and ethical decision-making. Through clearly defined structures, policies, and oversight mechanisms, we ensure that governance and sustainability considerations are embedded across all aspects of our operations.

Regulatory Compliance



Business Ethics and Integrity



Product Stewardship



Sustainable Supply Chain Management



Material Topics

01

02

03

04

UN SDGs Mapped



Board Composition and Oversight

Our Board of Directors provides strategic direction and oversight, ensuring that robust governance systems are in place and effectively implemented. The Board comprises three members including:

Our Board of Directors



Mr. Jeet Adani

Director, Adani Group
Tenure: 2.5 years
Gender: Male



Dr. Vinay Prakash

Managing Director, KCL
Tenure: 04 years
Gender: Male



Ms. Birva Patel

Independent Director, KCL
Tenure: 03 years
Gender: Female

We believe that diversity in perspective, experience, and leadership enhances governance effectiveness. Our Board structure is designed to provide a mix of strategic, operational, and independent viewpoints. The governance framework is further strengthened through specialised committees that support our Board of Directors in overseeing key areas such as compliance, stakeholder engagement, and sustainability. These mechanisms ensure that governance is both responsive and aligned with our operational realities.

Furthermore, the Board of Directors plays a central role in guiding the Company's strategy, monitoring management performance, and overseeing risk, compliance, and ESG matters. ESG considerations are not treated in isolation but are integrated into the Board's overall governance and strategic discussions held periodically, ensuring alignment with long-term value creation.

Whistle Blower Mechanism

To support a culture of transparency and accountability, we have established a robust whistle blower mechanism that enables employees and external stakeholders to report concerns confidentially. This mechanism covers issues related to unethical conduct, fraud, corruption, and policy violations.

Zero Incidents of
Non-Compliance

We ensure protection against retaliation and maintain strict confidentiality throughout the reporting and investigation process. All reported concerns are reviewed through defined governance channels, and appropriate corrective or disciplinary actions are taken in accordance with Company policies. This mechanism strengthens trust and provides a reliable channel for raising concerns.

Conflict of Interest

Our Company maintains a robust governance framework that promotes transparency, integrity, and objectivity in decision-making. In accordance with established governance protocols, Senior Management Personnel are required to periodically disclose any actual or potential conflicts of interest.

During the reporting period, all designated Senior Management Personnel confirmed that they had no material financial or commercial interests that could create a conflict with the Company's interests, reinforcing our commitment to ethical conduct, accountability, and stakeholder trust.

Code of Conduct

KCL recognises business integrity as a cornerstone of its governance framework and adopts a zero-tolerance approach to bribery, corruption, money laundering, fraud, and anti-competitive practices. Guided by our Code of Conduct for Employees, and Business Partners (workforce), we establish clear expectations on ethical behaviour, compliance with applicable laws, and fair business practices, while embedding these principles across key operational processes, including procurement, contracting, and third-party engagements.

Furthermore, business integrity risks are integrated into our ESG risk management framework and are regularly assessed and monitored through structured oversight and review mechanisms, reinforcing transparency, accountability, and stakeholder trust.



Grievance Redressal Mechanism

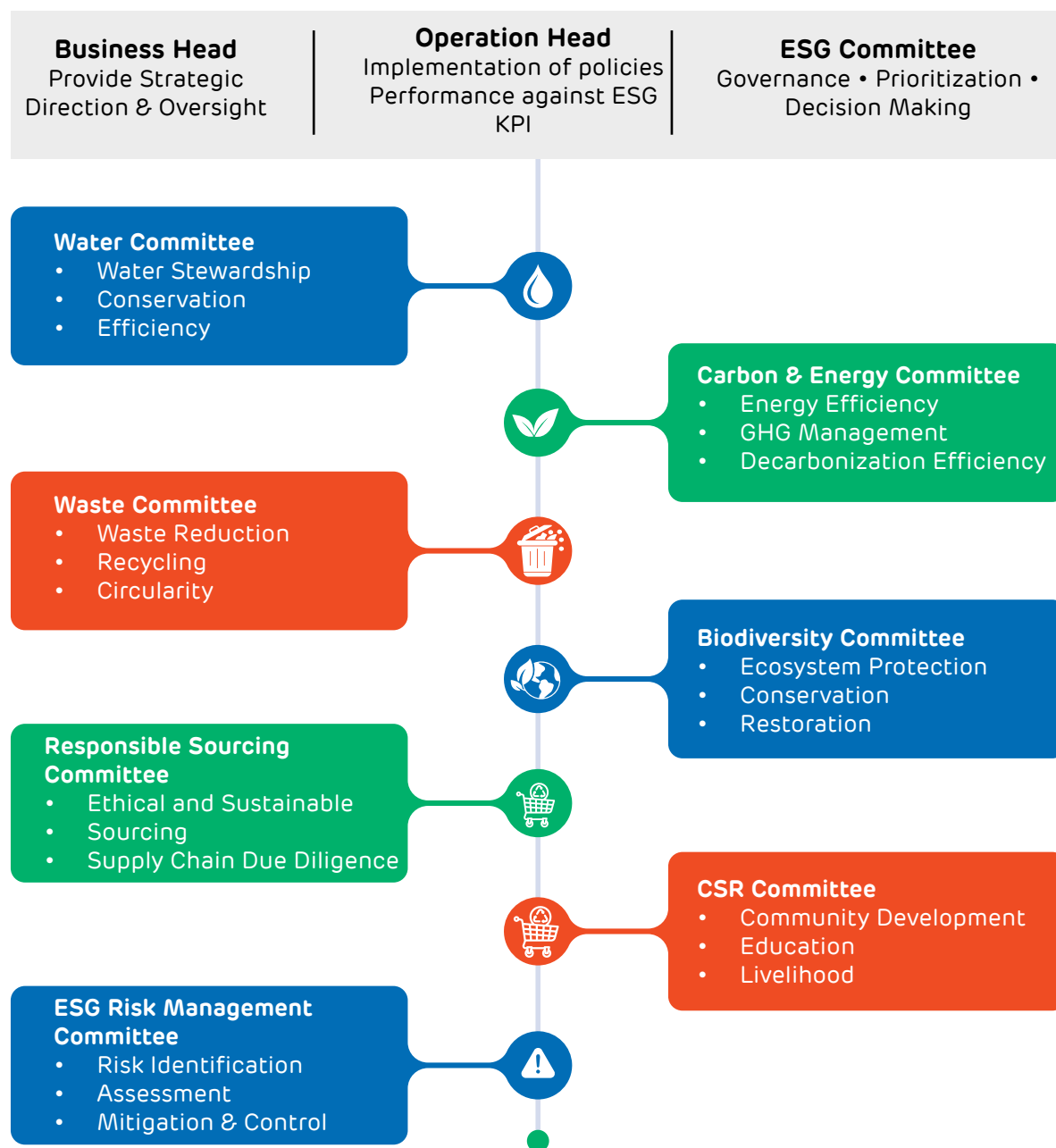


ESG Governance

At KCL, we have established a comprehensive ESG governance framework that ensures clear accountability, structured decision-making, and effective implementation of sustainability initiatives across the organisation. The framework is aligned with the broader ESG governance structure of AEL which provides overarching strategic oversight and direction on sustainability matters, while enabling KCL to address business-specific ESG priorities and risks.

At the apex of the structure, the Business Head provides overall strategic direction and oversight for ESG, ensuring alignment with organisational priorities and long-term sustainability goals. This is followed by the Operation Head, who is responsible for driving implementation and ensuring performance across business operations. Supporting this leadership layer is the ESG Committee, which serves as the central governing body for ESG-related decision-making, prioritisation of initiatives, and overall governance.

At the next level, the framework is operationalised through specialised thematic committees that focus on key ESG areas. These include the Water Committee, Carbon and Energy Committee, Waste Committee and the Biodiversity Committee. In addition, the Responsible Sourcing Committee addresses ethical sourcing and supply chain responsibility, while the CSR Committee focuses on community development, education, and livelihood initiatives. Furthermore, the ESG Risk Management Committee ensures systematic identification, assessment, mitigation, and control of ESG-related risks.



This integrated governance structure enables us to systematically embed ESG principles into decision-making and operations, ensuring sustained value creation and responsible business conduct.

ESG Policies and Implementation Framework

At KCL, we align with the policies established at the AEL, ensuring consistency in governance and ethical standards across operations. Key policies, including the Anti-Bribery and Anti-Corruption (ABAC) Policy, Employee Code of Conduct, Working Hours Policy, Sanctions Compliance Policy, and Cyber Security and Data Privacy Policy, are adopted and followed at KCL, reinforcing our commitment to responsible business practices and regulatory compliance. In line with our governance framework, we have established a comprehensive

ESG Policy that addresses environmental, social, and governance aspects in an integrated manner. In addition, we have implemented specific policies to further strengthen our commitments and guide our approach to managing environmental, social, and governance impacts and are publicly disclosed on our website.



Environment

- Energy management
- Environment
- Climate change
- Water stewardship policy
- Waste management
- Biodiversity policy



Social

- Occupational health & safety policy
- Human rights policy
- Whistleblower policy
- Supplier code of conduct
- Responsible sourcing
- Quality policy



Governance

- ESG policy
- Stakeholder Grievance committee charter
- Risk management policy

All policies are approved by our Managing Director and senior leadership, ensuring alignment with regulatory requirements and organisational priorities. They are systematically communicated across the organisation and extended to our supply chain through training programmes, contractual provisions, and engagement practices.

Certifications and Memberships

Key Certifications

ISO 9001
Quality
Management
Systems

ISO 14001
Environmental
Management
Systems

ISO 45001
Occupational
Health & Safety
Management
Systems

NABL
Accredited
Labs

BIS Product
Certification

Key Memberships and Associations



International Copper
Association India
Copper Alliance



ieema
your link to electricity

Risk Management - Guiding a Sustainable Future

Effective risk management is integral to KCL's ESG commitment and supports informed decision-making, business resilience, and long-term value creation. As part of our ESG governance framework, oversight of ESG risks is provided through the ESG Risk Management Committee, chaired by the Head of Operations, with risk reporting and reviews cascading to the senior management. The Committee is responsible for overseeing key sustainability-related risks, reviewing mitigation progress, and ensuring integration of ESG considerations into business planning and operational decision-making.

KCL conducts periodic internal ESG risk assessments and maintains an ESG Risk Register systematically identify, evaluate, and manage material environmental, social, and governance risks. Risks are assessed based on their likelihood and potential impact and are prioritized accordingly. For identified material risks, dedicated risk action plans are developed with defined mitigation and remediation measures, ownership, timelines, and monitoring mechanisms to ensure effective risk management and continual improvement.

ESG Risk Management Process



Key Risks and Mitigation Actions

Climate Action

Risk Description

Inadequate measures to address climate change concerns such as cyclones, floods, among others

Risk Mitigation

Investments in renewable energy measures, energy efficiency and low carbon technologies including FGDs, TGDs, among others.

Water Stewardship

Risk Description

Inadequate management of water-related risks, including water scarcity, water-use efficiency across operations and surrounding communities.

Risk Mitigation

Investments in water conservation, efficient water use, recycling, reuse (Zero Liquid Discharge), and use of nearly 100% desalinated water

Waste Management

Risk Description

Inadequate measures to manage waste generation, handling, recycling, and disposal, leading to environmental and compliance risks.

Risk Mitigation

Implementation of robust waste minimization, segregation, recycling, recovery, and responsible disposal practices.

Human Rights

Risk Description

Inadequate measures to address human rights risks, including forced labour, child labour, unsafe working conditions, and violations of worker rights.

Risk Mitigation

Implementation of human rights due diligence, supplier assessments, grievance mechanisms, employee awareness programmes, and compliance with human rights policies and standards.

Community Health and Safety

Risk Description

Inadequate measures to address community health and safety risks arising from operational activities and infrastructure.

Risk Mitigation

Implementation of community engagement, health and safety programmes, impact assessments and infrastructure development initiatives.

Business Integrity and Compliance

Risk Description

Inadequate measures to prevent unethical business practices, regulatory non-compliance, bribery, corruption, and governance-related risks.

Risk Mitigation

Implementation of robust governance frameworks, ethics policies, compliance monitoring, employee training, and whistleblower mechanisms.

Responsible Supply Chains

Risk Description

Inadequate oversight of supply chain risks related to ESG performance, human rights, ethical sourcing, and regulatory compliance.

Risk Mitigation

Implementation of responsible sourcing due diligence, supplier ESG assessments, supplier engagement, and compliance with the Responsible Sourcing Policy and Supplier Code of Conduct.

Data Protection and Privacy

Risk Description

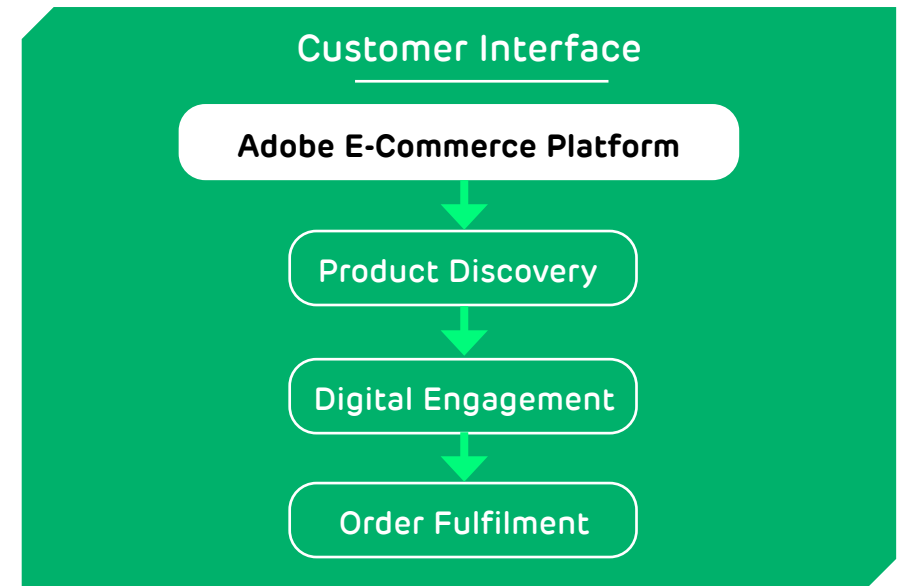
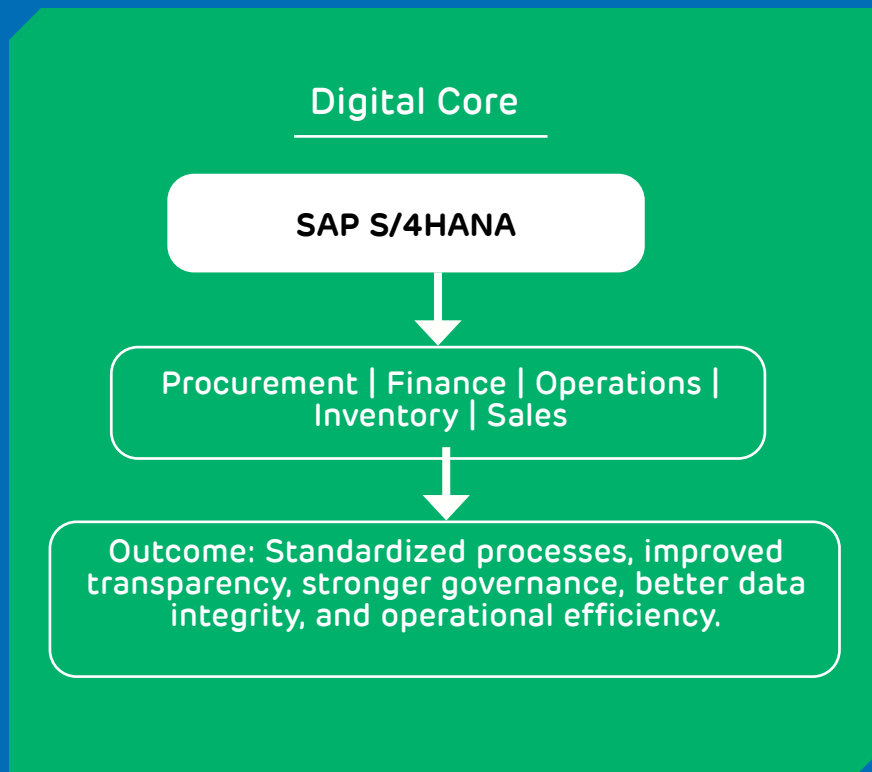
Inadequate measures to safeguard sensitive data, protect privacy, and prevent cybersecurity incidents, resulting in operational, legal, and reputational risks.

Risk Mitigation

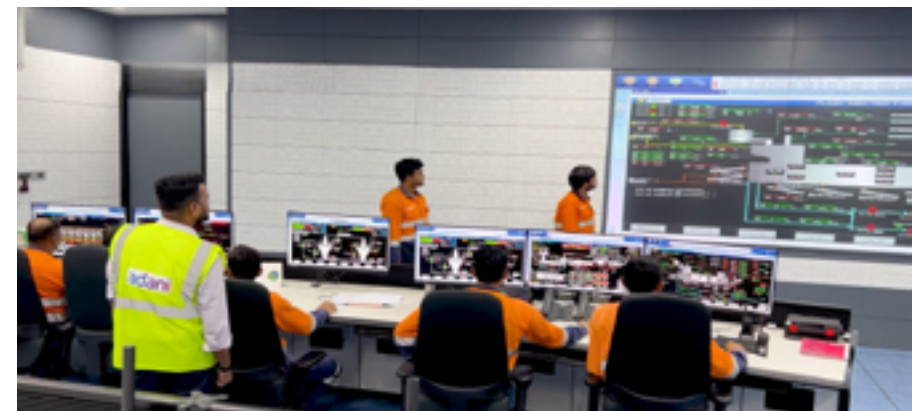
Implementation of information security controls, data privacy policies, cybersecurity measures, employee awareness programmes, and regulatory compliance processes.

Digital Intelligence

As operations scale, KCL is building a connected digital ecosystem that brings together business processes, quality systems, customer interfaces, and cybersecurity controls. The objective is to move beyond standalone technology deployment and create a manufacturing environment where data supports faster decisions, stronger governance, improved traceability, and safer operations, to further create sustainable value.



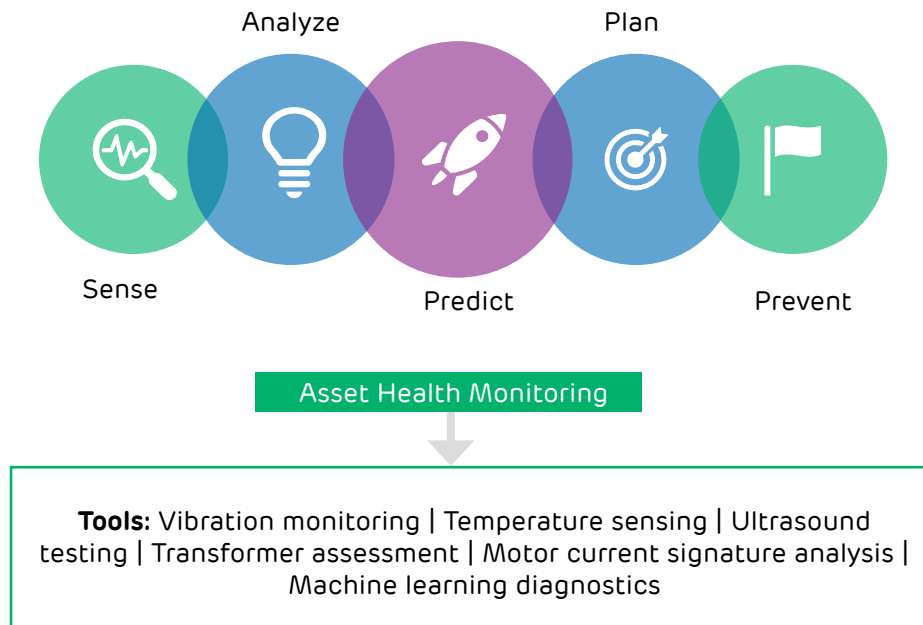
KCL is creating a more seamless purchasing experience, covering product discovery, digital interaction, and order fulfilment. The platform supports faster response to customer requirements, improves transparency in the customer journey, and reduces dependence on paper-based or manual processes. The Laboratory Information Management System (LIMS) digitises laboratory workflows and quality management processes by enabling structured capture, storage, analysis, and retrieval of laboratory and process quality data. This supports faster access to quality information and improves documentation control to strengthen audit readiness. LIMS and eLogbook further enable monitoring of inbound and outbound material movement, improve shipment tracking, and support coordination between suppliers, transporters, warehouses and operational teams.



Smart Manufacturing



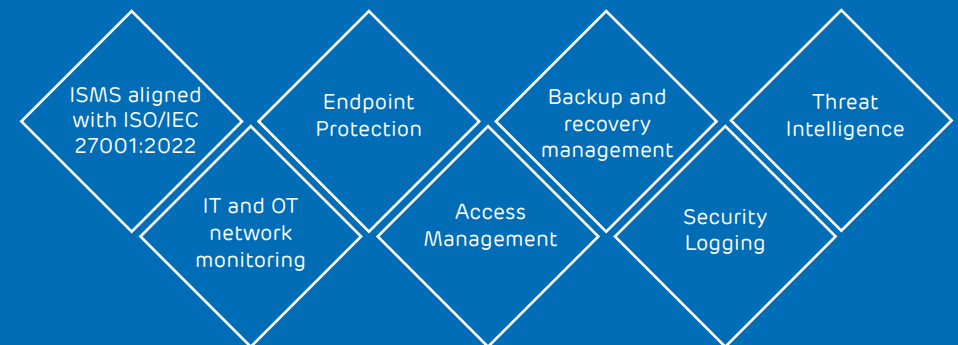
1. Predictive Asset Reliability



Asset reliability is a key focus area at KCL. Through Asset Health Monitoring and Asset Performance Management, we are moving from reactive maintenance towards predictive and condition-based maintenance. To bring these systems together, KCL has established the Copper Control Tower as a central digital command and monitoring capability. It provides real-time visibility across procurement, operations, sales, finance, safety, ESG, and supply chain functions. By integrating multiple business and operational data sources, the Control Tower creates a single source of truth for KPI-based monitoring and proactive decision-making.

2. Cyber Defense Layer

As KCL becomes more digitally connected, cybersecurity remains central to operational resilience and stakeholder trust. During the year, we continued to strengthen our cybersecurity and information security framework to protect critical business processes with our multilayered cybersecurity approach.



Through this integrated approach, KCL is building a secure, intelligent, and transparent copper manufacturing ecosystem. Digital transformation is enabling safer operations, improved resource efficiency, stronger governance, enhanced traceability, predictive maintenance, better customer experience and sustainable value creation for stakeholders.

Sustainable Supply Chain

Responsible sourcing is integral to KCL's commitment to ethical and sustainable copper production. Recognizing the environmental, social, and governance risks associated with global mineral supply chains, our Responsible Sourcing Policy guides supplier engagement, material procurement, and supply chain risk conflict financing, compliance with applicable sanctions, and avoidance of instances linked to the extraction, transport, trade, handling, or export of minerals.

To support implementation of our Supplier CoC and policy, we provide regular training on responsible sourcing, human rights, ethical conduct, and compliance requirements, while periodically reviewing supplier risk management processes to address emerging issues. In line with our broader sustainability commitments, we encourage local sourcing and business participation wherever feasible, supporting economic development, community resilience, and inclusive growth. Going forward, we aim to strengthen the capabilities of local suppliers to enhance their competitiveness and increase their participation in our procurement value chain.

OECD-aligned CAHRA (Conflict-Affected and High-Risk Area) risk identification and screening process in place

Supplier ESG Assessment and Due Diligence

As part of our responsible sourcing approach, we conduct ESG assessments before onboarding key suppliers, to evaluate their alignment with our Supplier CoC, Responsible Sourcing Policy, and broader sustainability expectations. These assessments help us understand supplier performance across environmental, social, ethical, and governance parameters, while encouraging the adoption of responsible business practices throughout our value chain.

Furthermore, we engage an independent third-party assessment provider to evaluate suppliers against defined ESG criteria. The assessment covers areas such as environmental management, labour and human rights practices, occupational health and safety, business ethics, governance systems, and regulatory compliance. Suppliers are assessed through structured questionnaires, document reviews, risk screening, and validation of management practices. The findings help identify potential ESG risks, areas for improvement, and opportunities for supplier engagement and corrective action where required. During FY 2025-26, 51 of our major suppliers were assessed against ESG criteria, reinforcing our commitment to building a responsible, transparent, and resilient supply chain.

No material ESG risks were identified during the supplier ESG assessments conducted during FY 2025-26

Driving Environment Responsibility

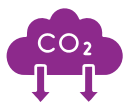
At KCL, sustainability is embedded into our business by design, supported by advanced pollution control technologies, resource-efficient processes, seawater-based water sourcing and a commitment to dedicate nearly one-third of our plant area to green cover.

Reinforcing this commitment, we have implemented an Integrated Management System (IMS) that strengthens operational efficiency, safety, environmental performance, regulatory compliance, and our broader sustainability objectives.

ISO 14001:2015
certified for
Environmental
Management Systems

Material Topics

Energy and Emissions Management



Circular Economy and Waste Management



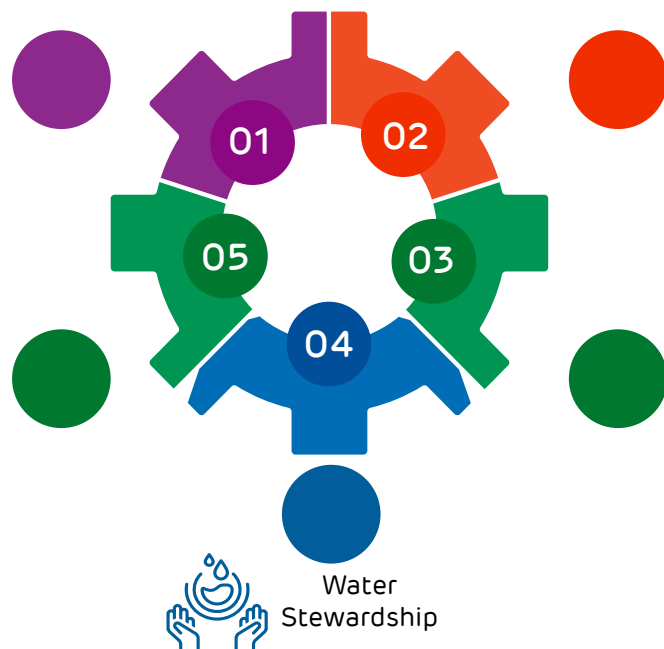
Climate Change Adaptation and Mitigation



Biodiversity and Land Use



Water Stewardship

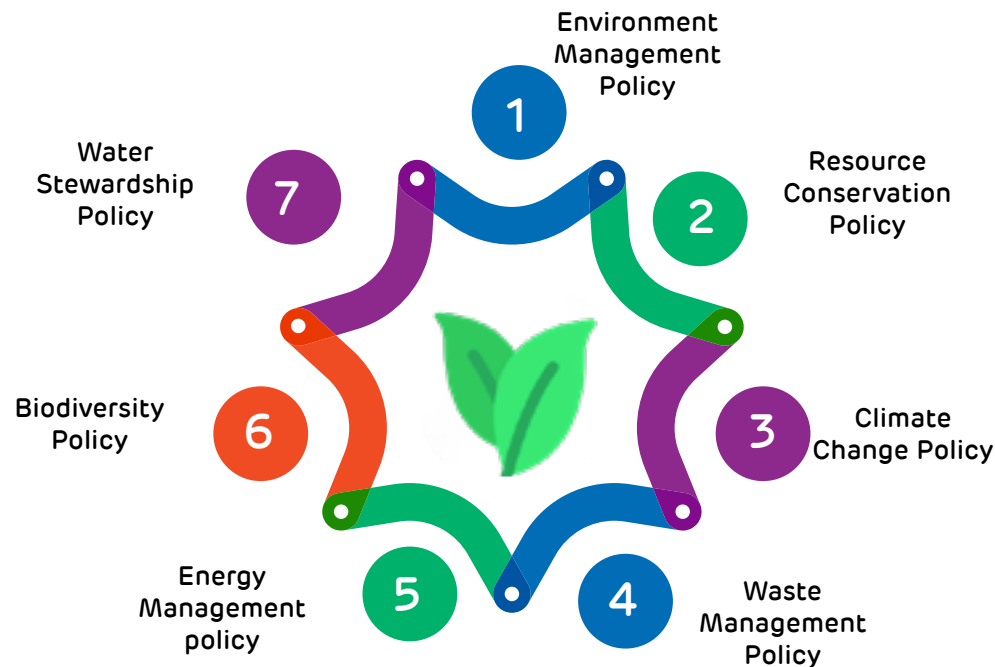


UN SDGs Mapped



Environmental Management and Oversight

Our approach to environmental management is guided by a comprehensive policy framework comprising:



Along with the policies, we have dedicated management charters, standard operating procedures, and operational controls that apply across departments, operational units, employees, and relevant business partners. These frameworks provide strategic direction, establish clear roles and responsibilities, and guide the integration of environmental considerations into everyday decision-making and operational practices.



Through our integrated governance framework, we continue to embed environmental stewardship into our operations while advancing our broader sustainability objectives and long-term commitment to responsible business practices.

Furthermore, environmental considerations were integrated into the project from the outset. A comprehensive project-level Environmental Impact Assessment (EIA) was undertaken in accordance with the Terms of Reference prescribed by the Ministry of Environment, Forest and Climate Change (MoEFCC). Additionally, we have implemented an onsite emergency plan that ensures preparedness for potential environmental incidents and emergency situations.

Climate Action

At KCL, we recognise climate change as a significant global challenge with potential implications for business continuity, ecosystems, and communities. During the year, we undertook a Climate Risk Assessment to identify and evaluate climate-related risks and opportunities across our operations, supporting informed decision-making and long-term resilience planning. We focus on proactively managing climate-related risks while exploring opportunities to enhance resilience, operational efficiency, and resource optimisation.

Climate Risk Assessment

KCL operates in Mundra, Gujarat, a coastal and semi-arid region where long-term business resilience is closely linked with the ability to manage rising temperatures, extreme weather events, coastal hazards and water-related climate pressures. The Climate Risk Assessment undertaken for KCL evaluated key physical climate hazards across short, medium and long-term horizons under SSP1-2.6, SSP2-4.5 and SSP5-8.5 climate scenarios.

The assessment considered exposure to heat stress, heat waves, extreme rainfall, flooding, coastal flooding, cyclones, storm surge and sea level rise, with potential implications for operations, infrastructure, workforce safety, utilities, logistics and business continuity.



From Boardroom Commitment to Shop-floor Practice

"Good intentions only matter when they reach the shop floor. Our environmental commitments flow from the Environmental Pillar of the ESG Committee, through dedicated sub-committees that own targets and KPIs, down to operational teams who integrate them into infrastructure planning, maintenance and day-to-day operations – so that every decision, from procurement to plant design, carries our environmental responsibilities with it."

- Anand Prakash
Head ESG



CRA Methodology Adopted by KCL

The assessment considered exposure to heat stress, heat waves, extreme rainfall, flooding, coastal flooding, cyclones, storm surge and sea level rise, with potential implications for operations, infrastructure, workforce safety, utilities, logistics and business continuity.

The assessment identifies heat stress and heat waves as among the most material climate risks for KCL. Extreme heat may affect employee health and safety, working hours, productivity, cooling requirements, equipment efficiency and operational reliability. We, at KCL, maintain a strong foundation to manage these risks through its Occupational Health and Safety systems, heat stress awareness, drinking water provision, rest areas, ORS distribution, health monitoring and emergency response processes.

Additionally, our coastal location also creates exposure to extreme rainfall and flooding making coastal hazards and cyclone risk material to us. As climate parameters intensify, our resilience priorities will include infrastructure hardening, stormwater system upgrades, cyclone preparedness, flood response planning, climate-informed capital planning, workforce protection and continuous climate risk monitoring.

Hazard	Current	2030	2050	2080	2100
Heat Stress	Medium	Medium	High	High	High
Heat Waves	Medium	Medium	Medium	High	High
Extreme Rainfall & Flooding	Medium	Medium	Medium	High	High
Coastal Flooding & Storm Surge	Medium	Medium	High	High	High
Cyclones	Medium	Medium	High	High	High
Sea Level Rise	Low	Low	Medium	Medium	High

Integrated Climate Risk Matrix



Energy, Emissions and Air Quality

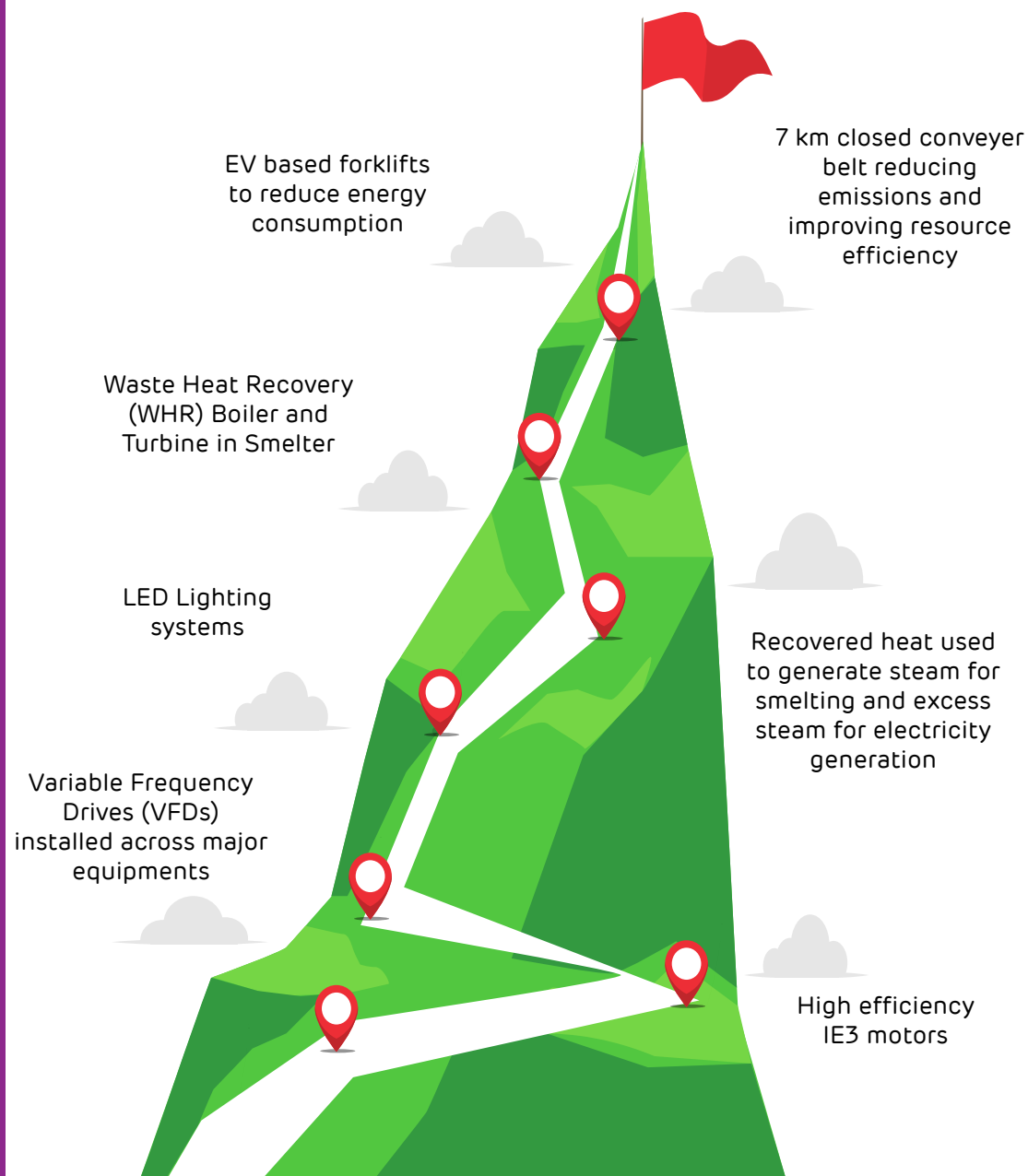
Environmental and climate performance at KCL is managed through an integrated framework comprising environmental management systems, structured GHG accounting practices, and energy management programmes. Supported by regular audits, incident investigations, and corrective and preventive actions (CAPA), this framework enables effective monitoring of environmental performance, timely mitigation of risks, and continuous improvement.

Achieve 30% renewable energy contribution to total electricity consumption

During FY 2025-26, our total energy consumption was 32,86,248 GJ, comprising 17,04,516 GJ of electricity consumption and 15,81,732 GJ of fuel consumption. While our energy consumption during the reporting period was entirely sourced from non-renewable sources, we recognize the importance of transitioning towards cleaner energy sources. As part of our ESG strategy, we are exploring opportunities to progressively increase the share of renewable energy in our energy mix by integrating 115 MW of solar power from Khavda Renewable Energy Park.

Energy Consumption (GJ)	
Non-Renewable sources	
Total electricity consumption	17,04,516
Total fuel consumption	15,81,732
Energy consumption through other sources	Nil
Total energy consumed from non-renewable sources	32,86,248
Total energy consumed	32,86,248
Total energy intensity per rupee of turnover (Total Energy consumption in GJ/Turnover in INR lakhs)	2.12
Total energy intensity per tonne of copper cathode (Total energy consumption in GJ/Production of copper cathode in metric tonnes)	31.1

Considerations have been embedded into both the design and operation of our facilities. Few of the considerations include:



Supporting these initiatives is a plant-wide Energy Management System (EMS) that enables continuous monitoring and management of energy consumption across operational units. The system facilitates the identification of high-energy-consuming processes, establishment of energy baselines, benchmarking of performance, and implementation of targeted improvement measures

Case Study

Electrifying Material Handling Operations

As part of its logistics sustainability initiatives, KCL replaced traditional diesel-powered forklifts used for copper material handling and loading operations with electric forklifts. This transition has helped eliminate direct emissions from forklift operations, prevent oil spillages and disposal-related impacts, and improve workplace conditions through lower noise levels.

In addition to environmental benefits, the initiative has delivered operational and economic value, including fuel cost savings and improved reliability to support uninterrupted operations. By adopting cleaner and more efficient material handling solutions, KCL is advancing its commitment to sustainable logistics while enhancing operational efficiency.

Emission Management

Air Emissions

Managing air emissions is a key component of our environmental management approach. We focus on minimizing emissions from our operations through a combination of advanced process technologies and emission control systems.

Process-related emissions are controlled using best available technologies. Systems such as ESPs, bag filters, and FGD units are installed to capture particulate matter and treat sulphur-bearing gases. The sulphuric acid plant operates using Double Conversion Double Absorption (DCDA) technology, which enables high sulphur recovery and conversion of emissions into usable by-products.

Air Emissions

Parameter	Unit (MT)
SOx	483.39
PM	84.83

Continuous monitoring is carried out through CEMS installed across major stacks. In addition, regular monitoring of fugitive emissions, ambient air quality, noise, and dust levels is undertaken. Process-generated dust is captured and recycled back into operations.



GHG Emissions

KCL is establishing a greenhouse gas (GHG) emissions management system aligned with the GHG Protocol. Emissions are categorised into Scope 1 (direct emissions), Scope 2 (indirect emissions from purchased energy), and Scope 3 (value chain emissions).

During FY 2025-26, we reported total Scope 1 emissions of 1,19,725 tCO₂e, arising from direct emissions associated with fuel combustion (diesel, LNG, LDO, and HSD) and operational processes. Scope 2 emissions amounted to 3,36,168 tCO₂e, reflecting indirect emissions from purchased electricity, while Scope 3 emissions stood at 9,78,580 tCO₂e, primarily associated with categories such as purchased goods and services, fuel- and energy-related activities, upstream transportation and distribution, employee commuting, and downstream transportation and distribution. Scope 3 emissions represent the largest share of our carbon footprint, highlighting the importance of value chain engagement alongside operational efficiency measures.

Scope 1 and Scope 2 Emissions (tCO₂e)

Total Scope 1 emissions	1,19,725
Total Scope 2 emissions	3,36,168
Total Scope 1 and Scope 2 emissions	4,55,893
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Metric tonnes of CO₂ equivalent/Turnover in INR lakhs)	0.29
Total Scope 1 and 2 emissions intensity per tonne of copper cathode (Metric tonnes of CO₂ equivalent/ Production of copper cathode in metric tonnes)	4.32

Scope 3 Emissions (tCO₂e)

Purchased Goods and Services	5,42,203
Capital Goods	9,451
Fuel and Energy Related	1,56,690
Upstream Transportation and Distribution	51,232
Waste Generated in Operations	518
Business Travel	161

Employee Commute	210
Downstream Transportation and Distribution	17,202
Processing of Sold Products	1,99,504
End of Life Treatment of Sold Products	1,407
Total Scope 3 Emissions	9,78,580

CASE STUDY

Harnessing Process Innovation to Reduce Carbon Footprint

At KCL, we leverage optimized concentrate blending and advanced Flash Smelting Technology to improve energy efficiency and reduce the carbon footprint of our copper production process.

This significantly reduces the requirement for auxiliary fuel oil compared to conventional smelting technologies, lowering fossil fuel consumption and associated emissions.

During FY 2025-26, the initiative contributed to lower fuel consumption, improved energy performance, and reduced carbon intensity, while supporting stable and efficient plant operations demonstrating how process innovation can deliver both environmental and operational benefits.

Enhancing Energy Efficiency through Waste Heat Recovery

At KCL, we are committed to maximizing resource efficiency by recovering and utilizing energy that would otherwise be lost during operational processes. As part of this approach, Waste Heat Boilers have been integrated into our smelting operations to recover thermal energy from high-temperature process gases and convert it into a valuable secondary energy in the form of steam and power.

The generated steam is supplied to internal consumers for heating applications, thereby eliminating the need for electrical heaters. In addition, the steam is utilised to generate electricity through a 7.2 MW Steam Turbine Generator (STG), reducing our dependence on external power sources. Furthermore, condensate from the FSF steam dryers, salinisation unit steam heater, and ASU steam heaters is recovered and returned to the boiler system, significantly reducing DM water consumption and improving overall plant efficiency.

Waste Management and Circular Economy

As a copper manufacturing company, our operations generate a variety of waste streams that require systematic handling, treatment, recovery, and disposal. We therefore adopt a structured approach to waste management that focuses on resource efficiency, environmental protection, and the principles of circular economy.

In line with our 6R framework, we follow a hierarchy-based approach to waste management, beginning with waste minimization at source and maximizing opportunities for resource recovery and reuse. We also maintain mechanisms for collection, storage, recovery, reuse, disposal through authorized recyclers, co-processors, scrap vendors, and Treatment, Storage and Disposal Facilities (TSDF), depending on the characteristics of the waste generated.

At KCL, circular economy principles form an important part of our waste management strategy. Plant processes and waste management systems are designed to maximize the recovery of value from waste streams and minimize disposal.

Key circularity initiatives -
Management and recovery of food waste, plastic packaging waste, used oil, copper slag, waste batteries, e-scrap, copper-bearing residues, flue gas dust, industrial wastewater, and treated sewage



Waste Generation and Classification

Our operations generate both hazardous and non-hazardous waste from manufacturing processes, utilities, effluent treatment systems, material handling activities, and employee facilities. Hazardous waste streams include ETP sludge, spent catalysts and resins, MEE salts, used oil and oil-contaminated waste, process residues, metal-bearing sludge, scrubber sludge, and empty barrels generated from process, utility, maintenance, and pollution control activities.

Non-hazardous waste comprises municipal and domestic waste generated from offices, canteens, and employee amenities, including biodegradable waste, recyclables such as paper, plastic, metal, and glass, and non-recyclable waste. Plastic waste generated from our operations is managed in accordance with the Extended Producer Responsibility (EPR) framework.

During FY 2025-26, KCL generated a total of 291,961 MT of waste, comprising 274,726 MT of non-hazardous waste and 17,234 MT of hazardous waste.

~40% of total waste generated is diverted from disposal

Waste Generated	
Category of Waste	Quantity (MT)
Hazardous waste	17,234
Non-hazardous waste	2,74,726
Total Waste Generated (Hz and Non-Hz)	2,91,961
Waste intensity per rupee of turnover (Total waste generated/Turnover in INR lakhs)	0.18
Waste intensity per tonne of copper cathode (Total waste generated/Production of copper cathode in metric tonnes)	2.76

Waste Treatment and Disposal Infrastructure

A Secured Landfill Facility (SLF) has been established within the premises for the safe disposal of MEE salts and ETP sludge. The facility has been designed with engineered liner systems to prevent leachate migration, defined slopes to ensure stability and drainage, and groundwater monitoring wells to support environmental surveillance.

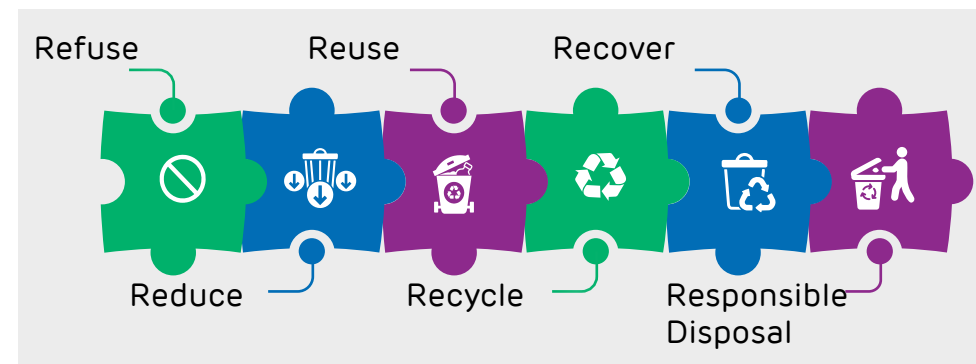
Waste Diverted from Disposal	
Methodology	Quantity (MT)
Recycled	1,10,623
Re-used	1
Other recovery operations	7
Total	1,10,630

Waste Diverted to Disposal	
Methodology	Quantity (MT)
Incineration	Nil
Landfilling	17,222
Other disposal operations	Nil
Total	17,222



Our 6R Framework for Waste Management

At KCL, we adopt the following priority order for responsible waste management



REFUSE – Prevent Waste at Source

Objective: Eliminate unnecessary waste generation

Key Actions:

- Minimise procurement of raw materials or consumables leading to excessive sludge, dust, or rejects.
- Eliminate disposable items where reusable alternatives are feasible.

REDUCE – Minimise Quantity

Objective: Reduce waste generation through process optimization and efficient resource use.

Key Actions:

- Optimize smelting, refining and casting processes to reduce copper losses and minimize anode and cathode rejects.
- Reduce water usage through recirculation in ETP/STP and utilities.
- Prevent spills, leakages, and damage through preventive maintenance.

REUSE – Direct Re application

Objective: Reuse material, water, and waste without reprocessing wherever feasible.

Key Actions:

- Reuse treated wastewater and sewage water for horticulture and process makeup.
 - Reuse sweepings, spillages, and copper bearing residues back into approved process streams.
 - Reuse refractory materials and construction and demolition waste for backfilling after assessment.
-

RECYCLE – Material Reprocessing

Objective: Convert waste into secondary raw material through approved recycling pathways.

Key Actions:

- In house recycling of flue gas dust spent electrolytic solutions and copper bearing residues.
 - External recycling via authorized recyclers for used oil, batteries, e waste, scrap metals and plastic packaging under EPR obligations
-

RECOVER – Value and Energy Recovery

Objective: Recover maximum value from waste that cannot be reused or recycled directly.

Key Actions:

- Recover copper, precious metals, and usable compounds from anode slime and reject materials
- Utilise copper slag as construction material in cement or road applications.
- Co process suitable waste in authorized facilities.
- Recover energy via waste heat recovery systems.

RESPONSIBLE DISPOSAL – Management of residual waste

Objective: Ensure environmentally safe and legally compliant disposal of residual waste.

Key Actions:

- Dispose hazardous waste only in authorized SLF facility.

The 6R framework translates our waste management commitments into actionable practices across our operations, embedding circular economic principles throughout the copper value chain.

CASE STUDY

Closing the Loop Through E-Waste Recycling

As part of its circular economy strategy, KCL is establishing a state-of-the-art e-waste recycling facility to recover copper and other precious metals from electronic waste. The initiative will enable the replacement of approximately 20% of virgin raw material requirements with recycled material, reducing dependence on natural resources and improving resource efficiency.

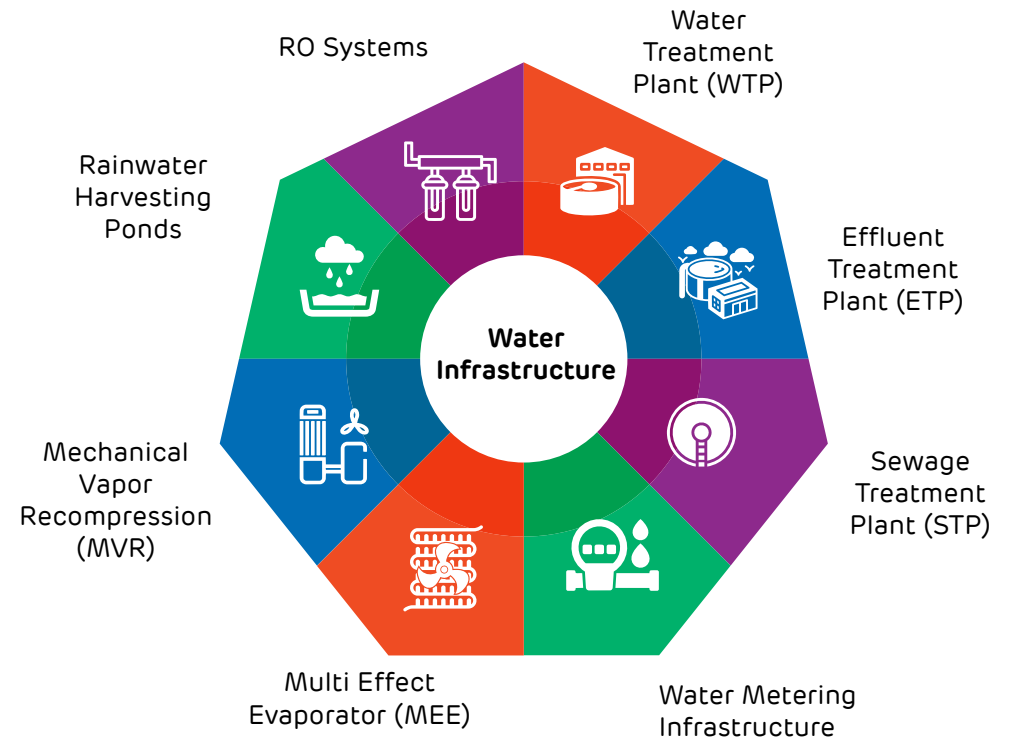
The recovered copper will be integrated into our Copper Smelter and Refinery, creating a closed-loop system that transforms waste into valuable production inputs. By diverting e-waste from landfills and recovering critical resources, the project supports resource conservation, waste reduction, and sustainable metal production, while advancing our commitment to circularity and ESG-led growth.

Water Management

Commitment for Zero Liquid Discharge

We recognize water as a shared natural resource and consider responsible water stewardship fundamental to sustainable operations. Our approach spans the entire water lifecycle, from sourcing and consumption to treatment, reuse, monitoring, and stakeholder engagement and is focused on regulatory compliance, water-use efficiency, recycling, reuse, and continuous improvement. As part of this commitment, we meet ~100% of our water requirement through desalinated water, eliminating the need for groundwater abstraction or surface water withdrawal and thereby reducing pressure on local freshwater resources and aquifers.

Our water management approach is guided by the principles of circularity and resource efficiency. Industrial wastewater generated across operations is treated through an integrated system comprising ETP, RO, and MEE/MVR units, enabling water recovery and reuse within operations while reducing freshwater demand and supporting our Zero Liquid Discharge commitment. Domestic wastewater is treated through the Sewage Treatment Plant and reused for horticulture and greenbelt development. Additionally, rainwater harvesting ponds have been developed to capture and store rainwater for non-process applications, further strengthening water conservation and reducing dependence on external water sources.



Water Stewardship

We promote a strong culture of water stewardship through employee awareness programmes, behavioural change initiatives, onboarding and refresher trainings, and shop-floor engagement activities. These activities embed responsible water management practices into day-to-day operations and support continuous improvement in water performance to achieve our target of 5% reduction in overall water consumption.

During FY 2025-26, KCL recorded a total water withdrawal of 28,63,617 kL. Most of the water requirements were met through seawater (desalinated water), which accounted for 28,49,620 kL (99.5%) of the total water withdrawn, while 13,997 kL was sourced from third-party water suppliers. As part of our efforts to enhance water efficiency and promote circular water management, 2,03,126 kL of water was recycled and reused within operations.

Water Withdrawal and Consumption	
Source	Quantity (kL)
Surface water	Nil
Groundwater	Nil
Third party water	13,997
Seawater / Desalinated water	28,49,620
Others	Nil
Total volume of water withdrawal	28,63,617
Total volume of water consumption	28,63,617
Water intensity per rupee of turnover (Water consumed (kL)/ Turnover in INR lakhs)	1.85
Water intensity per tonne of copper cathode (Water consumed kL/Production of copper cathode in metric tonnes)	27.11

Water Reused or Recycled (in Kiloliters)	
Recycled	2,03,126
Reused	Nil



Cooling Tower Optimization



Progressively increasing the Cycles of Concentration (COC) in our cooling towers to enhance water-use efficiency, reduce blowdown generation, and lower overall water consumption.

Cooling Tower Blowdown Reuse



Strengthening circular water management by reusing cooling tower blowdown and other process water streams across operations and hence reducing fresh-water demand and improving overall water-use efficiency.

Enhanced Water Reuse and Monitoring



Improving the quality of treated water from the ETP Reverse Osmosis system to facilitate its reuse in cooling applications. Installing additional flow meters and developing dedicated infrastructure to strengthen monitoring and improve operational control.

Condensate Recovery and Reuse



Expanding condensate recovery across utility systems by reusing condensate enhancing water conservation and overall resource efficiency.

Water Treatment Optimization



Reducing operational water losses by transitioning from time-based backwash systems to differential pressure-based backwash systems.

Our Key Projects for Water Stewardship:

01

02

03

04

05

Water Risk Assessment

During the year, we conducted a Water Risk Assessment to evaluate current and future water-related risks and opportunities associated with our operations in the arid coastal region of Mundra, an area characterized by high baseline water stress and limited freshwater availability. The assessment was undertaken to better understand potential implications for operational continuity, infrastructure resilience, and long-term sustainability.

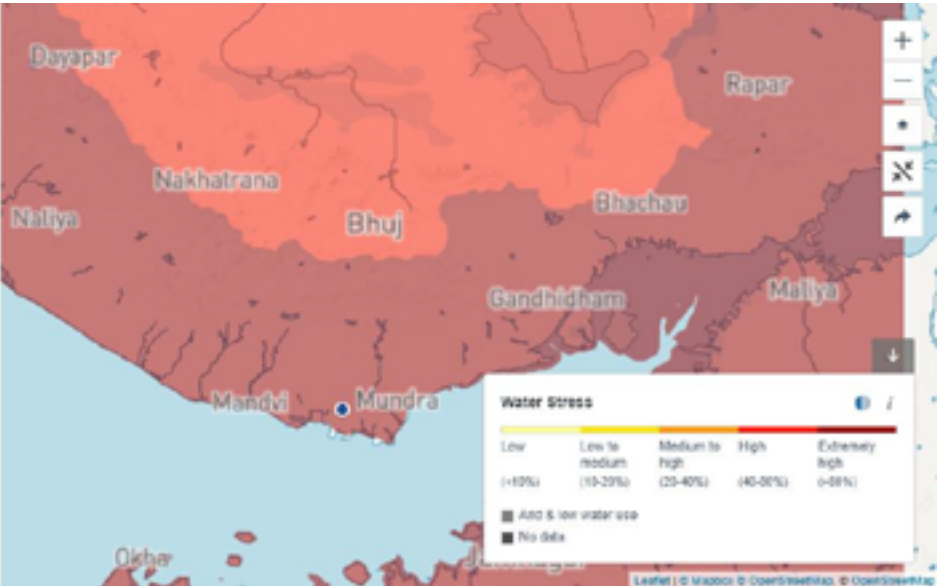


Fig: Water stress map of KCL

A key finding of the assessment was that we rely entirely on desalinated seawater for industrial operations, with no dependence on groundwater, surface water, or municipal freshwater sources. This significantly reduces our direct exposure to regional freshwater scarcity and groundwater depletion. While the assessment identified water stress and depletion risks as extremely high within the region, alongside high seasonal variability and extremely high interannual variability, our desalination-based water sourcing model helps mitigate these risks at the operational level.

The assessment further highlighted that our most material water-related risks are associated with desalination infrastructure reliability, energy-water interdependence, climate resilience, drought conditions, extreme rainfall events, coastal flooding, water quality variations, and evolving water stewardship expectations. In particular, our reliance on desalination infrastructure means that disruptions to intake systems, treatment units, pipelines, storage facilities, or power supply could affect water availability and operational continuity.

Risk Category	Likelihood	Severity	Priority
Desalination Infrastructure Failure	High	High	Critical
Energy-Water	High	High	High
Climate Risk	Medium	High	High
Cost Escalation	High	High	High
Regulatory Risk	Medium	Medium	Medium
Water Quality Risk	Medium	Medium	Medium
Freshwater Scarcity	Low	Medium	Low

Integrated water risk prioritization matrix

To address these risks, we have implemented several measures to strengthen responsible water management and operational resilience.

Going forward, we aim to further enhance our water stewardship approach through digital water metering, improved water balance and consumption monitoring, increased reuse of treated wastewater and process streams, climate-resilient infrastructure planning, and periodic reassessment of water-related risks. These initiatives will support long-term water security while strengthening the sustainability and resilience of our operations.

Biodiversity Management and Conservation

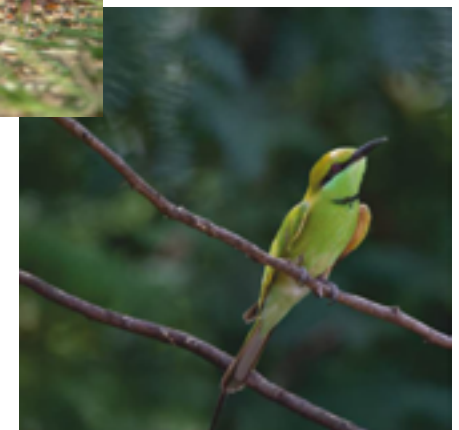
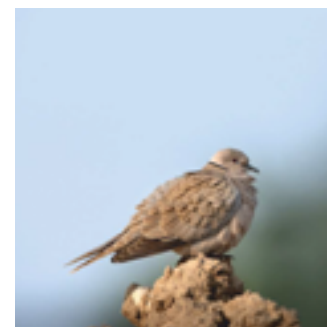
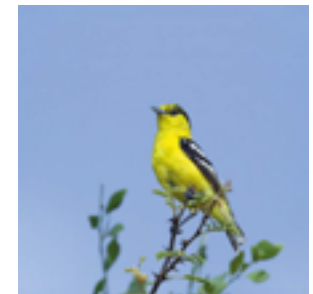
At KCL, biodiversity conservation is an integral part of our environmental stewardship and ESG approach. Central to our approach is the application of the mitigation hierarchy, under which potential biodiversity impacts are addressed through avoidance, minimization, restoration, and, where appropriate and feasible, offsetting measures. Additionally, our Biodiversity Policy commits to avoiding operations within UNESCO World Heritage Sites and ensuring compliance with applicable requirements for Key Biodiversity Areas (KBAs), Ramsar Sites, Indigenous Community Conserved Areas, and other designated protected areas and associated buffer zones. We also ensure that our activities do not encroach upon protected area boundaries.

Biodiversity Assessment Programme

Biodiversity assessments conducted during project planning and EIA informed project design by identifying local ecological sensitivities. To strengthen biodiversity stewardship, we initiated a biodiversity and productive land risk assessment. During FY 2025-26, the first site visit for the assessment programme was completed across the KCL site and its 10 km buffer zone, supported by community consultations in Vandh village to better understand local biodiversity, ecosystem services, and livelihood linkages.

Habitat Enhancement and Green Belt Development

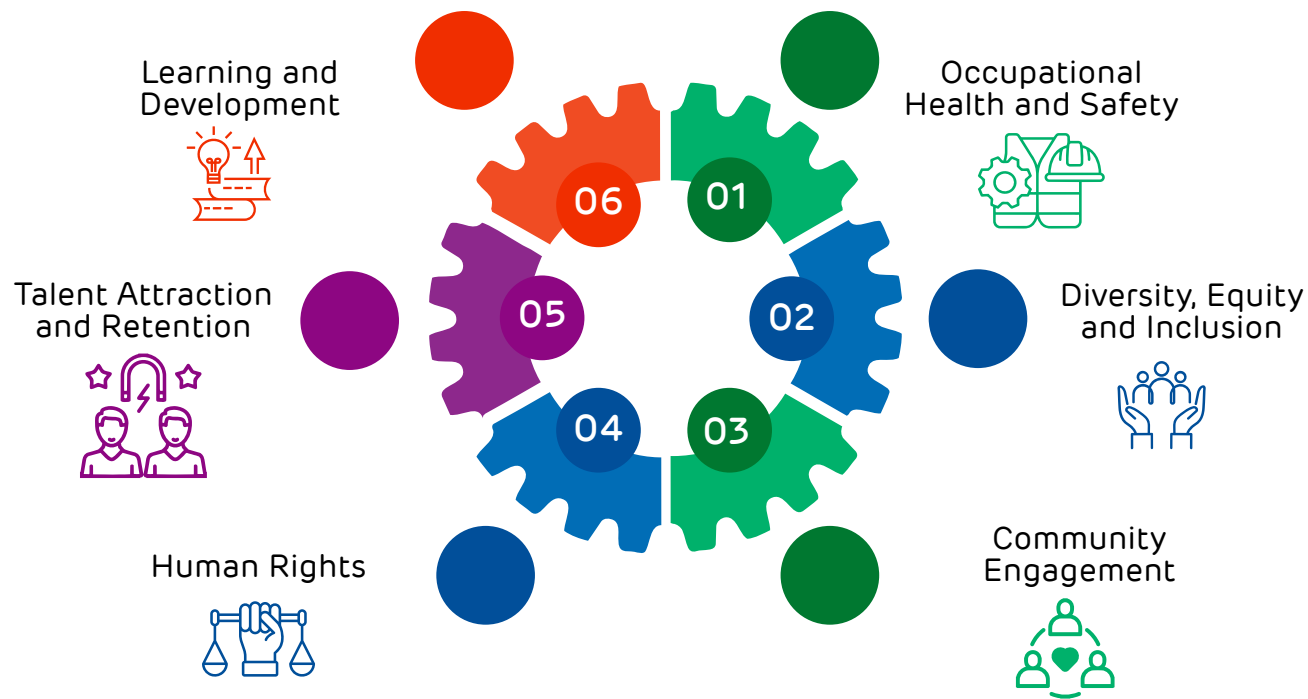
Habitat enhancement and greenbelt development are key elements of our biodiversity strategy. We continue to expand and strengthen greenbelt coverage across the site to enhance ecological value, create habitats, and improve environmental quality. Our plantation efforts focus on increasing green cover, improving plant survival rates, and promoting native and adaptive species, thereby supporting local biodiversity, ecosystem resilience, and the creation of micro-habitats. Furthermore, we are strengthening biodiversity through the plantation of diverse native species, including neem, using the Miyawaki method to create dense green cover, support habitat restoration, and enhance ecosystem resilience.



Driving Social Impact

At KCL, we believe long-term value creation extends beyond operational and financial performance to include positive outcomes for our people and communities. We are committed to fostering a safe, inclusive, and respectful workplace, while investing in workforce development, human rights, fair labour practices, and equal opportunity. We also engage with local communities to support their development priorities through initiatives focused on education, healthcare, livelihoods, infrastructure, and well-being. As we grow, we remain focused on strengthening our impact through responsible business practices, stakeholder engagement, and continuous improvement, creating sustainable and inclusive value for all our stakeholders.

Material Topics



UN SDGs Mapped



Workforce management

People at the core of our growth

As a growing and technologically advanced copper producer, our success depends on attracting, developing, and retaining skilled talent. Our workforce combines technical expertise, industry knowledge, and diverse perspectives that strengthen operational excellence and support long-term growth. Through structured talent management, capability-building initiatives, and inclusive workplace practices, we are fostering an agile, engaged, and future-ready workforce that grows alongside the organization.

Workforce Composition

Employees			
Particulars	Male	Female	Total
By Age	687	6	693
<30 years	216	5	221
30-50 years	416	1	417
>50 years	55	0	55
By Management	687	6	693
Junior Management	572	5	577
Middle Management	103	0	103
Senior Management	12	1	13
Business Partners (Workforce)			
By Age	3021	36	3057
<30 years	1482	11	1493
30-50 years	1438	23	1461
>50 years	101	2	103

Talent Attraction and Retention

At KCL, sustained growth is underpinned by our ability to attract, develop, and retain talented individuals. We continue to strengthen our workforce by attracting diverse talent with fresh perspectives, technical expertise, and a shared commitment to our values, while fostering a culture of learning, collaboration, and professional growth. Through continuous monitoring of

hiring and attrition trends, we seek to strengthen employee engagement, support long-term career development, enhance retention, and ensure our talent pipeline remains aligned with evolving business priorities.

New Employees Hired

Age Group	Male	Female	Total
<30 years	63	3	66
30-50 years	55	0	55
50 years	6	0	6
Total	124	3	127

Employee turnover

We regularly monitor employee turnover trends to better understand workforce dynamics, employee expectations, and key retention drivers. These insights help inform our talent strategies and strengthen our ability to attract, engage, and retain skilled employees.

Additionally, we focus on enhancing employee engagement initiatives, strengthen retention efforts, support succession planning, and make informed workforce decisions. This enables us to build a stable, resilient, and future-ready workforce aligned with KCL's long-term growth ambitions.

Employee Turnover

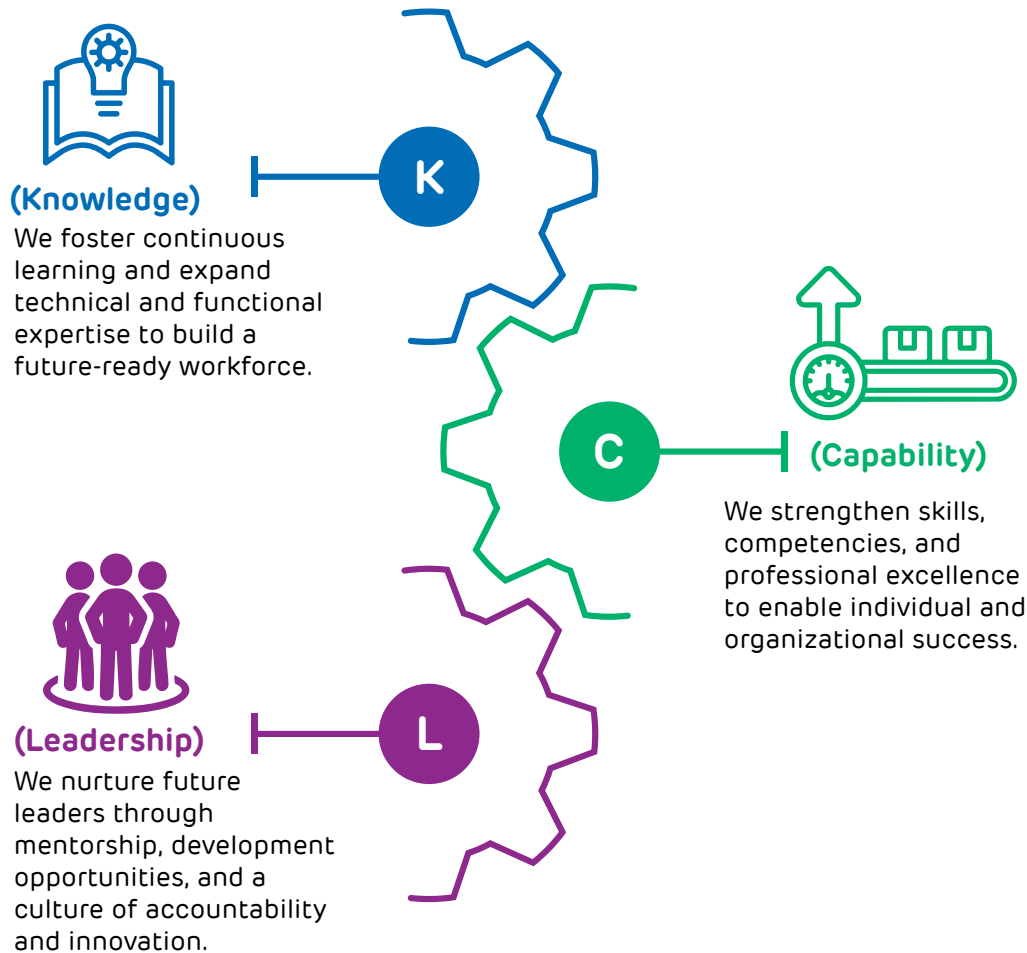
Age Group	Male	Female	Total
<30 years	44	2	46
30-50 years	53	0	53
50 years	8	0	8
Total	105	2	107

Empowering People and Communities

"The strength of an organization lies in its people, and in the environment that enables them to grow, perform, and succeed. Our commitment to employee wellbeing, capability building, diversity, and safety is embedded across every stage of the employee lifecycle, ensuring that our values are translated into everyday experiences, meaningful opportunities, and a workplace where individuals and teams can thrive."

- **Vikrant Bajaj**
Head HR

Learning and development



Our learning and development approach is anchored in the **KCL framework - Knowledge, Capability, and Leadership**, which serves as the foundation for building a skilled, adaptable, and future-ready workforce. Through this framework, we focus on expanding knowledge, strengthening role-specific capabilities, and developing leadership competencies that support both individual growth and organizational excellence.

Our learning and development initiatives are guided by a structured, needs-based approach aligned with operational priorities, safety requirements, and ESG commitments. Training needs are identified through the Performance Management System (PMS), competency assessments, manager feedback, departmental reviews, and leadership inputs, ensuring alignment with operational requirements, upcoming projects, and performance improvement opportunities.

These insights inform our annual training calendar and enable the targeted delivery of learning programmes across the pillars of Knowledge, Capability, and Leadership, helping build a skilled, future-ready workforce while supporting both business objectives and employee growth.



Our Key Learning programs include:

Employee Learning and Development

Leadership Development
Leadership and Decision Making

Behaviour Based Safety Program
Safety Culture and Behaviour

POSH and Workplace Ethics
Respectful and Ethical Workplace

ESG Training
ESG Awareness and Compliance

Communication and Interpersonal Skills
Communication and Collaboration

Human Rights Training
Human Rights and Responsible Conduct

Productivity and Well-being
Personal Effectiveness and Wellness

Health, Safety & Emergency Response Training
Workplace Safety and Emergency Preparedness

Stress and Time Management
Resilience and Time Management



Employee Engagement Activities

Women's Day Celebration
Empowering Women

National Safety Week/Month
Safety Culture and Behavior

Fire and Safety Awareness for Families
Safety Communication

CEO Townhall
Leadership Connect and Transparency

Adani Darshan – Family Trip
Employee Pride and Family Engagement

Utsav- Family Day Celebration
Family Bonding and Inclusion

Sports Events
Teamwork and Well-being

Festival Celebrations
Cultural inclusivity and Togetherness

Motivational Seminars
Inspiration and Personal Growth



In parallel, we continue to strengthen technical and operational competencies through Original Equipment Manufacturers (OEM)-led training programmes that provide employees with exposure to industry best practices, advanced technologies, and equipment-specific knowledge. This approach enables employees to build both technical expertise and contextual understanding, thereby enhancing overall operational effectiveness and reliability.

Recognizing the importance of extending these principles beyond our direct workforce, we also provide targeted training to security personnel, including third-party personnel deployed at our sites. These programmes focus on human rights principles, ethical conduct, respectful stakeholder interactions, and grievance sensitivity, ensuring responsible and appropriate behaviour in day-to-day operations and community interactions.

Furthermore, we are committed to fostering internal career growth and advancement opportunities for our employees. We also maintain structured knowledge-transfer and transition processes during employee separations and retirements to preserve critical institutional knowledge and ensure business continuity.

Training Hours (Employees)

Particulars	Male	Female	Total
By Age	9,576	520	10,096
<30 years	3,901	519	4,420
30-50 years	5,004	1	5,005
>50 years	671	0	671
By Management	9,576	520	10,096
Junior Management	8,750	518	9,268
Middle Management	737	1	738
Senior Management	89	1	90

Digital Learning and Skill Enhancement

We have integrated the e-Vidyalaya platform (Percipio), providing our employees with continuous, flexible, and self-paced access to a comprehensive range of curated learning resources. The platform serves as a centralized hub for capability development, offering role-based learning pathways, multilingual content, technical and functional training modules, behavioural development programmes, leadership learning content, and compliance-focused training interventions. By enabling employees to access learning anytime and anywhere, we have enhanced the accessibility and reach of learning opportunities across both operational and support functions. By integrating digital learning with classroom-based programmes, instructor-led sessions, and on-the-job training, we have created a comprehensive blended learning ecosystem that supports continuous capability development. This approach not only improves learning accessibility and employee engagement but also enhances knowledge retention, accelerates skill development, and ensures that our workforce capabilities remain aligned with our business priorities, operational excellence objectives, and long-term growth ambitions.

Digitally enabled learning ecosystem through the adoption of the e-Vidyalaya platform "Percipio"



CASE STUDY

Building a future-ready workforce through technical and safety capability enhancement

As part of our operational excellence journey, we launched a Technical and Safety Capability Enhancement Initiative in collaboration with business partners, OEMs, and subject matter experts to strengthen technical competencies and reinforce a safety-first culture. Developed based on performance reviews, operational feedback, and identified skill gaps, the programme combined classroom learning with practical shop-floor demonstrations and was delivered across multiple shifts and functions to maximise participation.

The initiative contributed to improved equipment handling practices, enhanced operational efficiency, and stronger compliance with safety standards. The programme reflects our ongoing commitment to equipping employees with the skills, knowledge, and confidence required to perform safely and effectively.



Diversity Equity and Inclusion

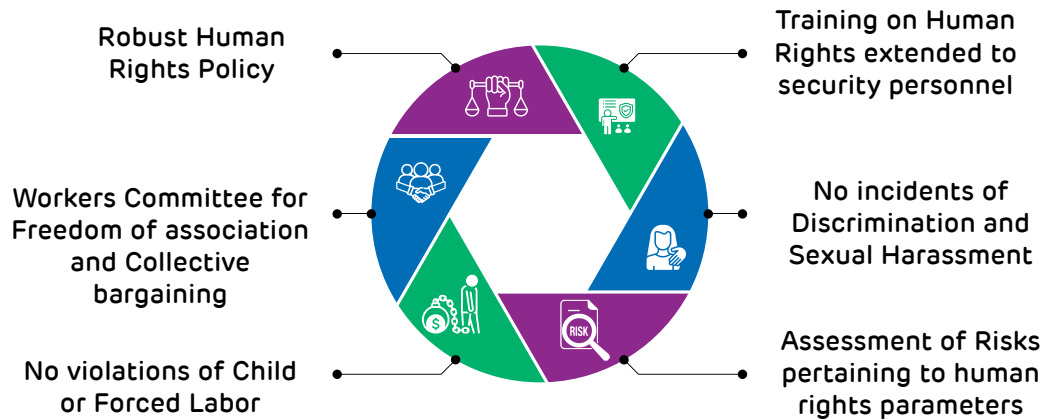
We are committed to fostering an inclusive workplace built on fairness, equal opportunity, dignity, and respect, where every individual is valued, empowered, and supported to grow. Guided by our Human Rights Policy, we promote fair employment practices, protect labour rights, prevent discrimination and harassment, and provide accessible channels for raising concerns. These principles extend across our employees, business partners (workforce), service providers, and vendors, reinforcing a culture of accountability and ethical conduct.

At KCL, we continuously strive to strengthen our Diversity, Equity, and Inclusion (DEI) journey by understanding employee experience, addressing barriers to participation and equal opportunity, and supporting unbiased employment decisions throughout the employee lifecycle. To reinforce awareness and responsible workplace behaviour, we conduct mandatory training on human rights, POSH, ethics, and respectful workplace practices for employees, business partners (workforce), and other personnel engaged across our operations. We are also committed to fostering an accessible and inclusive workplace for people with disabilities.

Furthermore, employee well-being remains an important component of our people management approach. We provide maternity leave support and workplace facilities to cater to the requirements of female workforce. As we continue to strengthen female representation across the organization, we remain focused on creating an environment where women can participate, contribute, and grow with confidence across operational, technical, and managerial roles.

Human Rights

Human rights considerations form an integral part of KCL's approach to responsible business conduct and workforce management. Our Human Rights Policy establishes clear expectations on preventing child labour, forced labour, discrimination, harassment, unfair employment practices, and other potential human rights impacts, while promoting safe and healthy working conditions.



To strengthen oversight, we conduct ESG risk assessments covering key human rights aspects to identify, evaluate, and prioritize potential risks across our operations and workforce.

Identify key risks

Monitoring Remedial Measures

Risk Management and Mitigation

Aligning with policy commitments

Grievance Redressal

Our grievance framework is designed to provide accessible and reliable avenues for reporting concerns and seeking resolution. Employees and business partners (workforce) can raise grievances through multiple channels, including grievance boxes, Human Resources representatives, and the Speak Up portal. These mechanisms also serve as important channels for reporting concerns related to child labour, forced labour, workplace discrimination, harassment, and other human rights-related issues. Through these platforms, we seek to ensure that employees and workers have a safe, transparent, and structured process for voicing concerns.

All reported concerns are acknowledged within defined timelines, appropriately documented, reviewed, and escalated where required. For concerns relating to sexual harassment, compliance is supported through our POSH Policy and the processes established under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Such concerns are reviewed and addressed through the Internal Complaints Committee (ICC).

Through these efforts, we seek to foster a culture of trust, transparency, and accountability across our operations.

Occupational Health and Safety

Our approach to occupational health, safety, and process safety is founded on the principles of prevention, preparedness, accountability, and continuous improvement. We are committed to providing a safe and healthy workplace by strengthening systems that enable the identification of hazards, assessment and mitigation of risks, and effective management of safety performance.

Safety Governance and Management system

Our occupational health and safety governance framework is supported by a structured Safety Committee that plays a central role in driving safety across the organization. The Safety Committee comprises representatives from management and employees across various functions, ensuring broad participation, effective communication, and shared accountability for workplace safety.

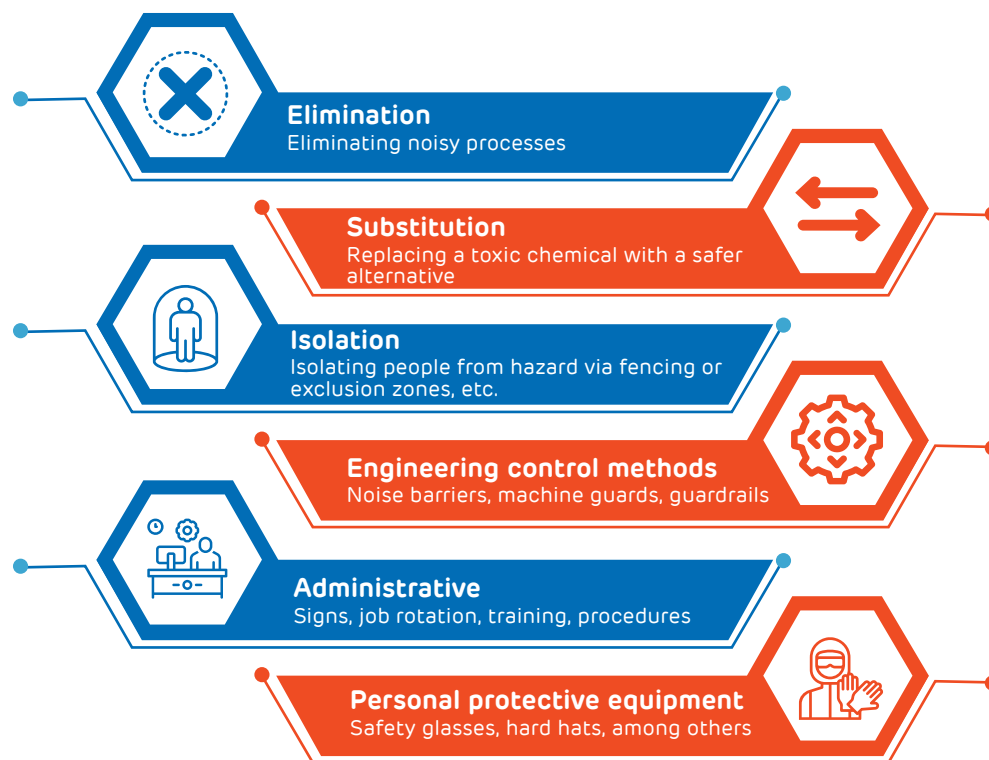


Hazard Identification and Risk Assessment

We have deployed a structured hazard identification and risk assessment (HIRA) process to assess routine, non-routine, and high-risk activities, prioritize risks, and implement appropriate control measures. Our assessments encompass a wide range of operational hazards, including exposure to heat and chemicals, working at height, material handling, among others.

To support effective risk identification and management, we utilize an Occupational Health and Safety Risk Matrix that helps prioritize hazards based on their likelihood and potential consequences. In addition, the Legatrix compliance tracking system enables the identification of recurring risk themes and emerging trends, supporting proactive risk management and strengthening preventive controls.

The assessment process follows the hierarchy of controls focusing on:



Process Safety Management

We focus on identifying and controlling process-related risks across the lifecycle of our operations, from design and commissioning to routine operation and maintenance. To strengthen process safety performance, we monitor and track recommendations arising from Hazard and Operability Studies (HAZOP) and Pre-Startup Safety Reviews (PSSR).

CASE STUDY

Technology Enabled Safety Excellence

KCL leverages digital tools to strengthen proactive hazard identification, reporting, and corrective action management. The Gensuite platform serves as a central system for logging and tracking safety observations, near-misses, and incidents, while QR code-enabled reporting allows employees and business partners to raise hazards in real time. In addition, tools such as Safex support structured safety observations and data-driven decision-making. Together, these solutions enhance visibility, accountability, and timely action, reinforcing a culture of proactive safety and continuous improvement.

Safety Training

Our Occupational Health and Safety (OHS) Policy emphasizes the development of safety awareness and competency across employees, business partners (workforce), and service providers. Through structured training programmes, we equip our workforce with the knowledge and skills needed to recognize hazards, follow safe work practices, respond effectively to emergencies, and comply with role-specific safety requirements.

Safety Training

	Employees	Business Partners (Workforce)
Training Hours (No.)	14,048	19,516

Our Safety Performance

Parameter	Unit	Employees	Business Partners (Workforce)
Fatalities	Number	0	0
High-consequence work-related injuries	Number	0	0
LTIFR	Number/million hours	0.62	0
TRIFR	Number/million hours	0.3	0
Work-related ill health	Number	0	0

Our Key Safety Initiatives

Safety is embedded into our day-to-day operations through structured controls that address critical workplace and process risks. These initiatives help ensure safe execution of activities, prevent incidents, and reinforce a culture of operational excellence

Permit-to-work controls for non-routine and high-risk activities.

LOTO practices for isolation of hazardous energy.

Work at height safeguards including railings, barricading and fall prevention.

Confined space entry controls for restricted-access work.

Hot work controls in fire-sensitive and process areas.

Machine guarding for moving and rotating equipment.

Electrical safety controls, including arc flash protection for electrical personnel.

Chemical storage and containment safeguards, including dyke-related controls for acid tank areas.

Incident Management and Worker Engagement

We promote a proactive safety culture where employees are encouraged to report hazards, near misses, incidents, and safety concerns.

All reported incidents and concerns are investigated to determine root causes, with corrective and preventive actions assigned, tracked, and reviewed through established safety governance processes.



Occupational Health and Well-being

Our approach to occupational health extends beyond injury prevention and focuses on the proactive management of workplace health risks. We regularly assess and monitor exposure to heat, dust, noise, chemicals, fatigue, among others and implement appropriate engineering, administrative, and personal protective controls to reduce potential impacts on workers.

**Zero Incidents of
Work-Related Ill-
Health in FY 2025-26**

Supported by our ISO 45001:2018-certified Occupational Health and Safety Management System, we conduct periodic health surveillance and workplace exposure monitoring to identify emerging health concerns and strengthen preventive measures. We also recognize that worker wellbeing is fundamental to a safe workplace and support employees through access to safe drinking water, sanitation facilities, first-aid services, medical care, and emergency health support, while fostering an environment that promotes both physical and mental wellbeing.

Emergency Preparedness and Response

Our Onsite Emergency Plan provides a structured framework for responding to emergencies and outlines procedures for rescue, evacuation, medical assistance, communication, rehabilitation, and coordination across the site. The emergency response structure establishes clear accountability, with the Site Emergency Controller responsible for overall emergency management and supported by the Incident Controller and dedicated response teams.

Emergency preparedness is reinforced through robust infrastructure, including firefighting systems, hydrants, fire pumps, foam systems, rescue equipment, spill response kits, a 24/7 occupational health centre, ambulance services, trained medical personnel, and strategically located first-aid facilities.

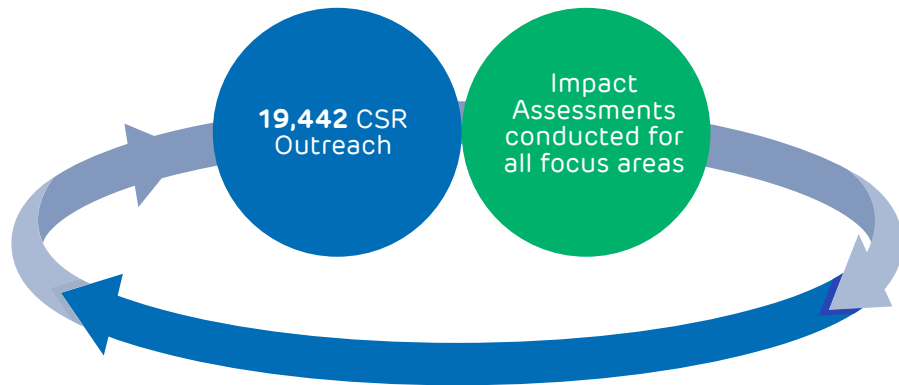
To maintain readiness at site, fire drills are conducted every two months, and mock emergency drills are conducted every six months.



Community Development

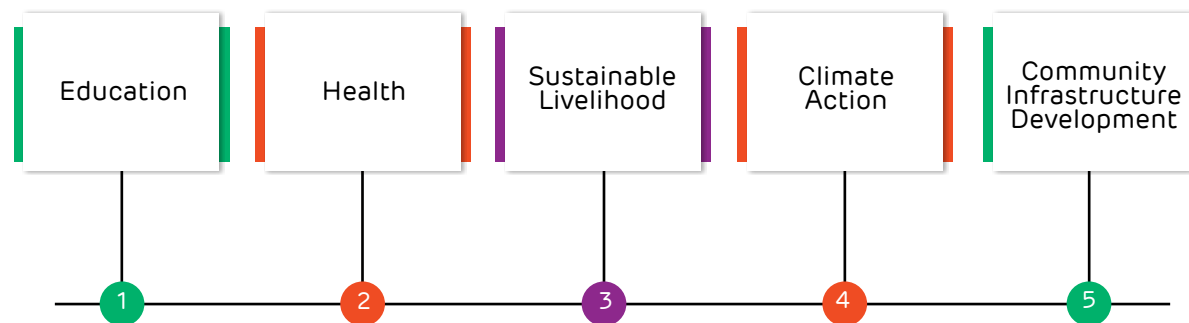
At KCL, community development is integral to responsible business conduct and long-term value creation. Through continuous stakeholder engagement and structured need assessments, we design initiatives that address local priorities, strengthen community resilience, and promote inclusive development while delivering measurable and lasting impact. The governance is overseen by the Corporate Social Responsibility Committee in compliance with Section 135 of the Companies Act, 2013, providing strategic direction and ensuring transparent, accountable, and effective deployment of resources.

We adopt a participatory approach to programme planning by engaging with communities, local institutions and implementation partners to identify priority development needs.



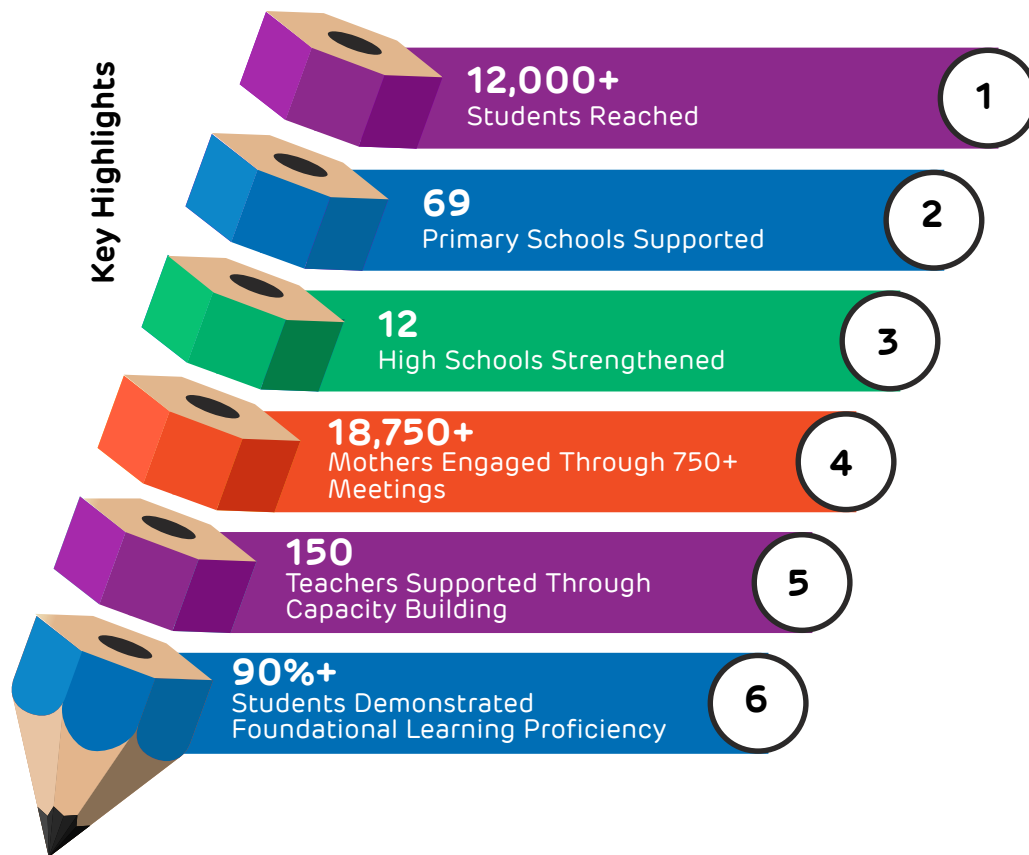


Strategic focus area of Community Development



Education

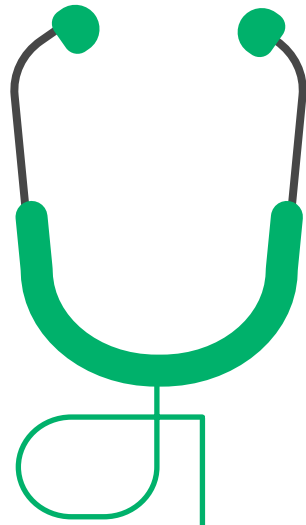
At KCL, we view education as a catalyst for long-term social transformation. Through Project Utthan, we strengthen learning ecosystems in government schools by promoting foundational literacy and numeracy, teacher development, parental engagement, and joyful learning environments, in alignment with the National Education Policy (NEP) 2020. The programme positively impacted over 12,000 students across 69 primary schools and 12 high schools through activity-based learning, digital exposure, reading initiatives, environmental education, and academic support.



Recognizing that learning extends beyond the classroom, we support student development through mother engagement forums, home visits, reading workshops, career counselling, competitive examination coaching, Vedic Mathematics, Abacus learning, School Cinema activities, and digital literacy initiatives such as IT on Wheels. Impact assessments indicate that over 90% of students achieved proficiency in reading, writing, and numeracy, while 97% reported improved leadership and communication skills and greater enthusiasm for attending school. These outcomes reflect our commitment to fostering inclusive learning environments that enhance academic achievement while building confidence, aspiration, and lifelong learning.



Health



11,066

Patients Benefitted
through Mobile Health
Care Units

12,733

Patients Treated
through Rural Clinics

45,602

Patients Supported
through Adani Hospital
Services

3,217

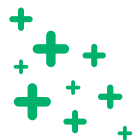
Patients Reached
through Specialty
Health Camps

10,000

People Covered
under Eye Vision Care
Programme

22 Lakh+

People Expected to
Benefit from the Burn &
Intensive Care Unit



We believe that access to quality healthcare is fundamental to community wellbeing and long-term resilience. Through our community health initiatives, we work to improve healthcare access in rural and coastal communities by strengthening primary healthcare services, promoting preventive care, supporting specialized treatment, and facilitating critical medical interventions. Our approach combines doorstep healthcare delivery through Mobile Health Care Units (MHCUs) and rural clinics with institutional healthcare support, helping address barriers related to distance, affordability, and limited healthcare infrastructure.

These interventions have significantly improved access to timely diagnosis and treatment, particularly for women, elderly residents, and children in underserved communities. Beyond preventive and primary healthcare, we also support critical illness management and specialized medical care, contributing to a stronger regional healthcare ecosystem. A key milestone during the year was the establishment of Kutch's first dedicated Burn and Intensive Care Unit at Adani GK General Hospital, Bhuj, supported by KCL and Mundra Petrochem Limited. The facility has expanded access to advanced burn care in the region and addressed a longstanding gap in critical healthcare infrastructure.

**29 Villages and
7 Fisherfolk
Settlements
Covered
through Mobile
Health Care
Units.**



Sustainable Livelihood

1,041 Farmers

Supported through Drip Irrigation Initiative

920+ Women

Associated with Self-Help Groups

494 Youth

Connected with Employment Opportunities

2,275 Farmers

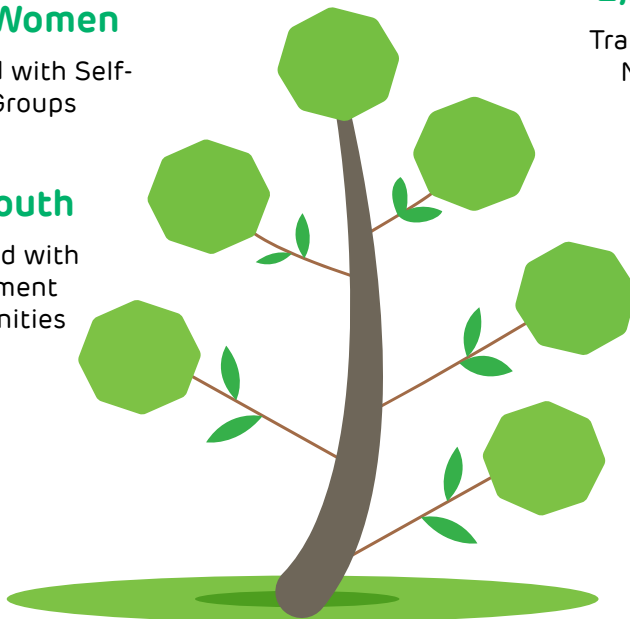
Transitioned to 100% Natural Farming

614 Women

Employed through the CHETNA Initiative

15,005 Cattle

Supported through Fodder Assistance



Sustainable livelihoods are central to inclusive growth and community resilience. Through targeted interventions in agriculture, animal husbandry, women's empowerment, fisherfolk development, skill development, and employment generation, we work to strengthen local economic opportunities, enhance productivity, build employable skills, and improve income security for vulnerable communities.

During the year, our livelihood programmes reached farmers, livestock owners, women entrepreneurs, fisherfolk, and youth across Kutch. By combining capacity building, access to government schemes, technology adoption, market linkages, financial inclusion, and employment support, we enabled communities to improve their livelihoods, adopt more resilient practices, and participate more effectively in local economic development.

Building Climate-Resilient Agriculture

We support farmers in adopting resource-efficient and environmentally sustainable agricultural practices. During the year, we facilitated drip irrigation across 2,074 hectares, benefiting 1,041 farmers through improved water-use efficiency. Our natural farming initiatives further promoted soil health and reduced reliance on chemical inputs, supporting the transition to sustainable agriculture. Through training programmes, market access platforms such as Green Carnival, and linkages with government schemes, we help farming communities enhance productivity while building resilience to climate-related challenges.



Strengthening Livestock-Based Livelihoods

Livestock remains a vital source of income and economic security in rural Kutch. To strengthen this sector, we supported preventive animal healthcare, vaccination programmes, fodder assistance, and community-led pasture development initiatives. These interventions improved livestock health, reduced vulnerability during periods of fodder scarcity, and enhanced income opportunities for farming households dependent on dairy and livestock activities.

Empowering Women through Livelihood Opportunities

Women's economic participation remains central to our livelihood strategy. Through self-help groups, entrepreneurship development, vocational training, market exposure, access to livelihood resources, and employment facilitation, we continue to strengthen women's financial independence. A major milestone during the year was the CHETNA initiative, which enabled 614 women from Kutch to gain formal employment opportunities. In parallel, women led SHGs continued to expand income-generating activities across tailoring, handicrafts, food processing, and other micro-enterprises, contributing to enhanced household incomes and decision-making power.

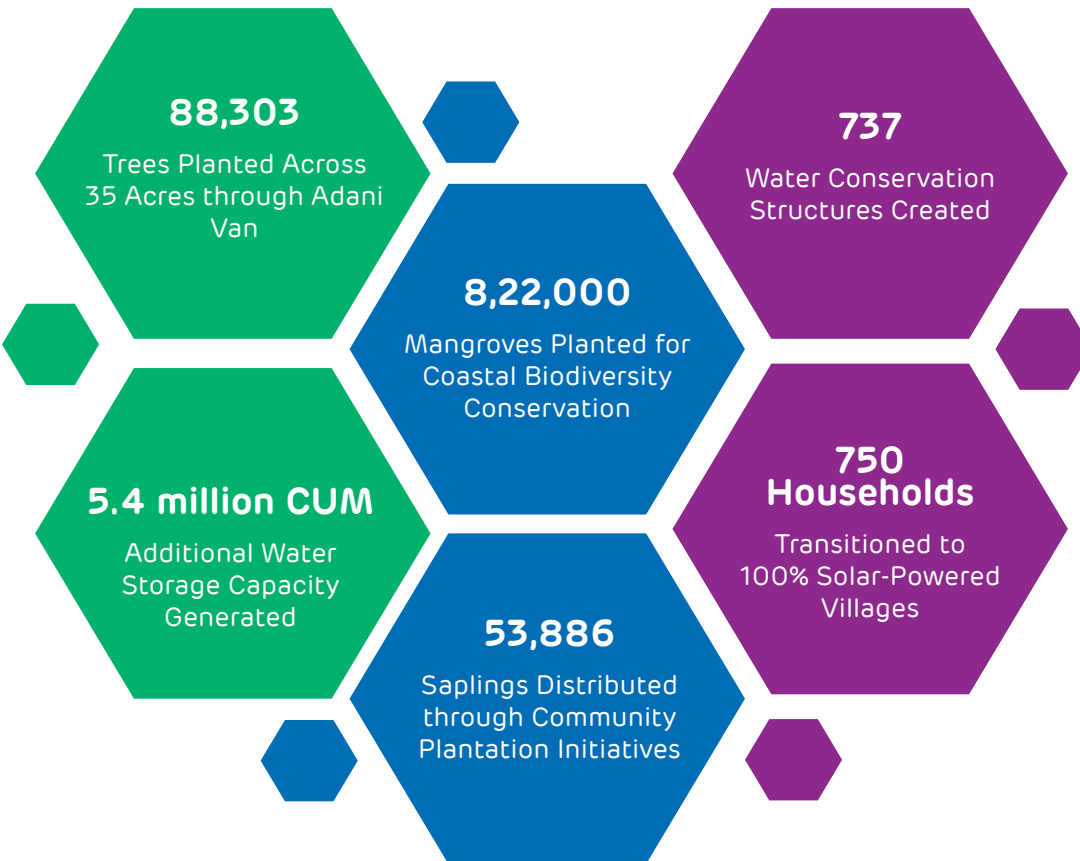
Supporting Fisherfolk Communities

Recognizing the pivotal role of fishing communities in the coastal economy, targeted interventions were undertaken to improve educational access, employability, transportation support, and livelihood opportunities. Youth from fisherfolk families were connected with employment opportunities and vocational training programmes. Furthermore, additional support for students helped reduce barriers to education. These efforts contribute to building more resilient and economically secure coastal communities.



Climate Action

Water scarcity, biodiversity loss, degradation of natural resources, and the growing impacts of climate change continue to affect livelihoods, ecosystems, and local economies across Kutch. During the year, interventions spanning afforestation, mangrove restoration, water conservation, plastic waste reduction, renewable energy adoption, and environmental education contributed to strengthening climate resilience across project locations.



Restoring and Strengthening Ecosystems

Our large-scale plantation drives under the Adani Van initiative transformed degraded land into thriving green spaces, while community-led plantation programmes expanded local green cover and encouraged environmental stewardship. At the same time, mangrove restoration efforts along the Kutch coastline strengthened coastal ecosystems, created habitats for a diverse range of species and enhanced natural protection against erosion and extreme weather events.

Enhancing Water Security

Water conservation remained a key focus area across climate action interventions. Through the construction and rejuvenation of rainwater harvesting structures, i.e., ponds, percolation wells, recharge systems and check dams, significant additional water storage capacity was created for rural communities. These efforts strengthened groundwater recharge, improved water availability for agriculture and domestic use, and contributed to long-term water resilience in water-stressed regions of Kutch.



Community Infrastructure Development



Beneficiaries
Supported through
Water Management
Projects



People Benefitted
through Infrastructure
Improvement Projects



People Benefitted
through Community
Gathering Spaces



Students Benefitted
through Educational
Infrastructure
Upgrades



People Benefitted
through Health
& Sanitation
Infrastructure Support



Beneficiaries
Connected to
Government Welfare
Schemes through CRC

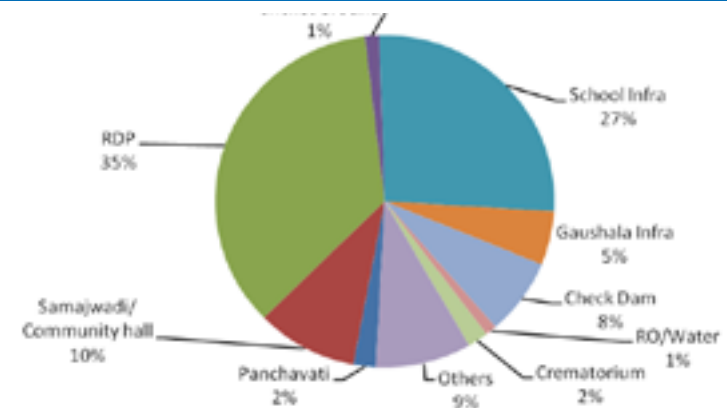
Rural infrastructure development projects

Rural infrastructure development is the flagship program of the Foundation, since its inception, for improving the quality of life of rural population. As stated earlier, these projects were initiated for enhancing rural infrastructure such as water conservation and recharge, drinking water availability, upgrading infrastructure for education, upgrading infrastructure for primary health and hygiene promotion and community utility infrastructure. During the last few years, KCL activities have been developed and designed as per the needs and requirements of the local communities.

Rural Drainage Projects

Access to safe sanitation infrastructure is essential for community health, dignity, and resilience. To address longstanding challenges related to wastewater management in rural communities, KCL partnered with the Water and Sanitation Management Organization (WASMO) to develop underground drainage systems across 16 villages in Mundra Taluka. The project included the installation of over 81,000 running meters of pipeline and the establishment of a dedicated sewage treatment plant, enabling the safe collection, treatment, and disposal of wastewater.

By replacing open wastewater discharge with a structured sanitation system, the initiative has helped improve hygiene, reduce public health risks, protect groundwater resources, and enhance the quality of life for thousands of residents. The project reflects our commitment to strengthening community infrastructure and creating healthier, more resilient villages.





Samajwadi community hall project

Strong community institutions play an important role in fostering social cohesion and improving quality of life. To support community engagement and provide accessible spaces for social and cultural activities, KCL supported the development of samajwadis and community halls across nine villages through an investment of over INR 214 lakh. These facilities serve as shared venues for celebrations, meetings, and community events, helping reduce logistical and financial challenges for residents while strengthening community participation, connectedness, and social wellbeing.

We also undertake periodic impact assessments across our key CSR focus areas to evaluate the effectiveness, reach, and sustainability of our interventions. These assessments help us measure outcomes, understand community needs and perspectives, identify opportunities for improvement, and ensure that our programmes continue to create meaningful and long-term social value. Through this evidence-based approach, we strengthen accountability, enhance programme effectiveness, and maximize the impact of our CSR initiatives.

Annexures

GRI Content Index

KCL has reported with Reference to GRI Standards for the period of 1st April 2025 to 31st March 2026

GRI Standard	Disclosure	Location (Pg No.)
GRI 2: General Disclosures 2021	Disclosure 2-1 Organizational Details	4
	Disclosure 2-3 Reporting period, frequency and contact point	5
	Disclosure 2-5 External assurance	76
	Disclosure 2-6 Activities, value chain and other business relationships	11
	Disclosure 2-7 Employees	54
	Disclosure 2-8 Workers who are not employees	54
	Disclosure 2-9 Governance structure and composition	24
	Disclosure 2-11 Chair of the highest governance body	24
	Disclosure 2-14 Role of the highest governance body in sustainability reporting	27
	Disclosure 2-15 Conflicts of interest	25
	Disclosure 2-22 Statement on sustainable development strategy	6
	Disclosure 2-23 Policy commitments	28
	Disclosure 2-24 Embedding policy commitments	28
	Disclosure 2-26 Mechanisms for seeking advice and raising concerns	26
	Disclosure 2-27 Compliance with laws and regulations	25
	Disclosure 2-28 Membership associations	29
	Disclosure 2-29 Approach to stakeholder engagement	15

GRI Standard	Disclosure	Location (Pg No.)
GRI 3: Material Topics 2021	3-1 Process to determine material topics	16
	3-2 List of material topics	18
GRI 205: Anti-corruption 2016	Disclosure 205-3 Confirmed incidents of corruption and actions taken	25
GRI 302: Energy 2016	Disclosure 302-1 Energy consumption within the organization	42
	Disclosure 302-2 Energy consumption outside of the organization	42
	Disclosure 302-3 Energy intensity	42
GRI 303: Water and Effluents 2018	Disclosure 303-3 Water withdrawal	49
	Disclosure 303-4 Water discharge	49
	Disclosure 303-5 Water consumption	49
GRI 304: Biodiversity 2016	Disclosure 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	52
GRI 305: Emissions 2016	Disclosure 305-1 Direct (Scope 1) GHG emissions	44
	Disclosure 305-2 Energy indirect (Scope 2) GHG emissions	44
	Disclosure 305-3 Other indirect (Scope 3) GHG emissions	44
	Disclosure 305-5 Reduction of GHG emissions	42
	Disclosure 305-7 Nitrogen oxides (NOx), Sulphur oxides (SOx), and other significant air emissions	43
GRI 306: Waste 2020	Disclosure 306-1 Waste generation and significant waste-related impacts	46
	Disclosure 306-3 Waste generated	45
	Disclosure 306-4 Waste diverted from disposal	46
	Disclosure 306-5 Waste directed to disposal	46

GRI 308: Supplier Environmental Assessment 2016	Disclosure 308-1 New suppliers that were screened using environmental criteria	36
	Disclosure 308-2 Negative environmental impacts in the supply chain and actions	36
GRI 401: Employment 2016	Disclosure 401-1 New employee hires and employee turnover	54
GRI 403: Occupational Health and Safety 2018	Disclosure 403-1 Occupational health and safety management system	60
	Disclosure 403-2 Hazard identification, risk assessment, and incident investigation	60
	Disclosure 403-3 Occupational health services	63
	Disclosure 403-5 Worker training on occupational health and safety	61
	Disclosure 403-9 Work-related injuries	61
	Disclosure 403-10 Work-related ill health	61
GRI 404: Training and Development 2016	Disclosure 404-2 Programs for upgrading employee skills and transition assistance programs	55
GRI 405: Diversity and Equal Opportunity 2016	Disclosure 405-1 Diversity of governance bodies and employees	54
GRI 406: Non-Discrimination 2016	Disclosure 406-1 Incidents of discrimination and corrective actions taken	59
GRI 407: Freedom of Association and Collective Bargaining 2016	Disclosure 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	59
GR 408: Child Labour 2016	Disclosure 408-1 Operations and suppliers at significant risk for incidents of child labour	59
GRI 409: Forced or compulsory Labour 2016	Disclosure 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labour	59

GRI 413: Local communities 2016	Disclosure 413-1 Operations with local community engagement, impact assessments, and development programs	64
GRI 414: Supplier Social Assessment 2016	Disclosure 414-1 New suppliers that were screened using social criteria	36
	Disclosure 414-2 Negative social impacts in the supply chain and actions taken	36

Contribution to United Nations Sustainable Development Goals (SDGs)

Sustainable Development Goals (SDGs)	Description	Page Number
	SDG 3: Good Health and Well-being Ensure healthy lives and promote well-being for all at ages	53
	SDG 4: Quality Education Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	53
	SDG 5: Gender Equality Achieve gender equality and empower all women and girls	53
	SDG 6: Clean Water and Sanitation Ensure availability and sustainable management of water and sanitation for all	37
	SDG 7: Affordable and Clean Energy Ensure access to affordable, reliable, sustainable and modern energy for all	37
	SDG 8: Decent Work and Economic Growth Promote sustained, inclusive, and sustainable economic growth, full and productive employment and decent work for all	53
	SDG 10: Reduced Inequalities Reduce inequality within and among countries	53
	SDG 11: Sustainable Cities and Communities Make cities and human settlements inclusive, safe, resilient and sustainable	53

	SDG 12: Responsible Consumption and Production Ensure sustainable consumption and production patterns	37
	SDG 13: Climate Action Take urgent action to combat climate change and its impacts	37
	SDG 14: Life below Water Conserve and sustainably use the oceans, seas and marine resources for sustainable development	37
	SDG 15: Life on Land Protect, restore and promote sustainable use of terrestrial ecosystems, sustainable manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	37
	SDG 16: Peace, Justice and Strong Institutions Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels	23

Assurance Statement



Independent Reasonable Assurance Statement to Kutch Copper Limited on Selected Sustainability Metrics within their Sustainability Report FY 2026

To the Management of Kutch Copper Ltd., Ahmedabad, India

Introduction

Intertek India Private Limited ('Intertek') was engaged by Kutch Copper Limited ('KCL') to provide an independent reasonable assurance on its selected sustainability disclosures ('selected disclosures') presented within their Sustainability Report for FY 2026 ('the Report'). The scope of the Report comprises the reporting period of FY 2026. The Report is prepared by KCL based on Global Reporting Initiative (GRI).

The assurance was performed in accordance with the requirements of International Federation of Accountants (IFAC) International Standard on Assurance Engagement (ISAE) 3000 (Revised), Assurance Engagements Other than Audits or Reviews of Historical Financial Information

Objective

The objectives of this assurance exercise were, by review of objective evidence, to confirm whether the selected disclosures in the Report were prepared as per the stated reporting criteria and were accurate, complete, consistent, transparent and free of material misstatements or omissions.

Intended Users

This Assurance Statement is intended to be a part of the Sustainability Report FY 2026 of Kutch Copper Limited.

Responsibilities

The management of KCL is solely responsible for the development of the Report and its presentation. Management is also responsible for the design, implementation and maintenance of internal controls relevant to the preparation of the Report so that it is free from material misstatement, whether due to fraud or error.

Intertek's responsibility, as agreed with the management of KCL, is to provide assurance and express an opinion on the data and assertions in the Report based on our verification following the assurance scope and criteria given below. Intertek does not accept or assume any responsibility for any other purpose or to any other person or organization. This document represents Intertek's independent and balanced opinion on the content and accuracy of the information and data held within.

Assurance Scope

The assurance boundary covers data and information for the period of 1st April 2025 to 31st March 2026 for the operations of KCL at Mundra and Corporate Office, with respect to selected GRI disclosures. Assurance has been provided for the following selected sustainability disclosures presented in the report:

GRI Code	Disclosure Title	GRI Standard Reference
General Disclosures		
GRI 2-7	Employees	GRI 2: General Disclosures 2021
GRI 2-8	Workers Who Are Not Employees	GRI 2: General Disclosures 2021
Environment Disclosures		
GRI 305-1	Direct (scope 1) GHG emissions	GRI 305: Emissions 2016
GRI 305-2	Energy indirect (scope 2) GHG emissions	GRI 305: Emissions 2016
GRI 305-3	Other indirect (scope 3) GHG emissions	GRI 305: Emissions 2016
GRI 305-4	GHG emissions intensity	GRI 305: Emissions 2016
GRI 302-1	Energy Consumption within the organization	GRI 302: Energy 2016
GRI 302-3	Energy intensity	GRI 302: Energy 2016
GRI 303-3	Water withdrawal	GRI 303: Water and Effluents 2018
GRI 303-4	Water discharge	GRI 303: Water and Effluents 2018
GRI 303-5	Water consumption	GRI 303: Water and Effluents 2018
GRI 306-3	Waste generated	GRI 306: Waste 2020
GRI 306-4	Waste diverted from disposal	GRI 306: Waste 2020
GRI 306-5	Waste directed to disposal	GRI 306: Waste 2020
GRI 308-2	Negative environmental impacts in the supply chain and actions taken	GRI 308: Supplier Environmental Assessment 2016

Social Disclosures		
GRI 401-1	New employee hires and employee turnover	GRI 401: Employment 2016
GRI 403-5	Worker training on occupational health and safety	GRI 403: Occupational Health and Safety 2018
GRI 403-8	Workers covered by an OHS management system	GRI 403: Occupational Health and Safety 2018
GRI 403-9	Work-related injuries	GRI 403: Occupational Health and Safety 2018
GRI 403-10	Work-related ill health	GRI 403: Occupational Health and Safety 2018
GRI 404-1	Average hours of training per year per employee	GRI 404: Training and Education 2016
GRI 405-1	Diversity of governance bodies and employees	GRI 405: Diversity and Equal Opportunity 2016
GRI 414-2	Negative social impacts in the supply chain and actions taken	GRI 414: Supplier Social Assessment 2016
GRI 413-1	Operations with local community engagement, impact assessments and development programs	GRI 413: Local Communities 2016

Assurance Criteria

Intertek conducted the assurance work in accordance with requirements of 'Reasonable Assurance' procedures as per the following standard:

- International Standard on Assurance Engagements (ISAE) 3000 (revised) for 'Assurance Engagements other than Audits or Reviews of Historical Financial Information'.
- International Standard on Assurance Engagements (ISAE) 3410 for 'Assurance Engagements on Greenhouse Gas Statement'.

A reasonable assurance engagement involved assessing the risks of material misstatement of the agreed indicators/parameters whether due to fraud or error, responding to the assessed risks as necessary in the circumstances. A materiality threshold level of 5% was applied.

Limitations

We have relied on the information, documents, records, data, and explanations provided to us by KCL for the purpose of our review.

The assurance scope excludes:

- Any disclosures beyond those specified in the Scope section above.
- Data and information falling outside the defined reporting period.
- Data pertaining to the Company's financial performance, strategy, and associated linkages articulated in the Report.
- Assertions made by the Company encompassing expressions of opinion, belief, aspiration, expectation, forward-looking statements, and claims related to Intellectual Property Rights and other competitive issues.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within software/IT systems applied.

Methodology

Intertek performed assurance work using risk-based approach to obtain information, explanations and evidence that was considered necessary to provide a Reasonable level of assurance. The assurance was conducted by site visit at KCL Mundra and stakeholder interviews with regards to the reporting and supporting records for the FY 2026 at KCL's Corporate Office in Ahmedabad. Data and Information supporting the statement were historical in nature and proven by evidence. Our assurance task was planned and carried out during Jan-May and Jul 2026. The assessment included the following:

- Review of the Report that was prepared in accordance with the BRSR and GRI guidelines.
- Review of processes and systems used to gather and consolidate data.
- Examined and reviewed documents, data and other information made available at KCL's operational sites, corporate office and digitally.
- Conducted interviews with key personnel responsible for data management.
- Assessment of appropriateness of various assumptions, estimations and thresholds used by KCL for data analysis.
- Review of GRI disclosures on sample basis for the duration from 1st April 2025 to 31st March of 2026 for KCL was carried out onsite at AEI's corporate office and selected business locations.
- Appropriate documentary evidence was obtained to support our conclusions on the information and data reviewed and details were provided in a separate management report.

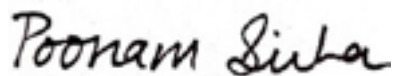
Conclusions

Intertek reviewed selected sustainability disclosures provided by KCL in its Sustainability Report FY 2026. Based on the data and information provided by KCL, Intertek concludes that the sustainability data and information is fairly presented in all material aspects as on the reporting standards.

Intertek's Competence and Independence

Intertek is a global provider of assurance services with a presence in more than 100 countries employing approximately 43,500 people. The Intertek assurance team included competent sustainability assurance professionals, who were not involved in the collection and collation of any data except for this assurance opinion. Intertek maintains complete impartiality towards any people interviewed.

For Intertek India Pvt. Ltd.



Poonam Sinha, Verifier
Sr. Manager-Sustainability

2026/07/20



Elizabeth Mielbrecht, Reviewer
Project Director

2026/07/20

No member of the verification team (stated above) has a business relationship with Kutch Copper Ltd. stakeholders beyond that is required of this assignment. No form of bribe has been accepted before, throughout and after performing the verification. The verification team has not been intimidated to agree to do this work, change and/or alter the results of the verification. The verification team has not participated in any form of nepotism, self-dealing and/or tampering. If any concerns or conflicts were identified, appropriate mitigation measures were put in place, documented and presented with the final report. The process followed during the verification is based on the principles of impartiality, evidence, fair presentation and documentation. The documentation received and reviewed supports the conclusion reached and stated in this opinion.



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