



**SHRIRAM<sup>®</sup>**

SHRIRAM PISTONS & RINGS LTD.



SPR

Sustainable, Progressive, & Resilient

Environment, Social &  
Governance **Report**

FY 2024-25



**SHRIRAM<sup>®</sup>**

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# Overview of the Report

This inaugural Sustainability Report marks a significant milestone for SPR Group as we emphasize our deep-rooted commitment to sustainable practices.

With over 50 years of legacy as a leading manufacturer in the automotive sector, specializing in pistons, piston rings, and engine components, SPR Group has consistently strived for excellence and innovation.

Dedicated to supplying top-quality, durable, and innovative products, our operations extend to both domestic and global markets, strictly adhering to our core values of integrity, customer focus, innovation, and excellence.

This report not only highlights our dedicated efforts but also reaffirms our commitment to engaging in responsible business practices and spearheading sustainable initiatives. SPR Group underscores its dedication to securing a sustainable future for all stakeholders and emphasizes our commitment to advancing sustainability in India and beyond.

## Reporting Principle

This report follows international best practices for sustainability reporting, prepared with reference to the Global Reporting Initiative (GRI) Standards, incorporates insights from the Sustainability Accounting Standards Board (SASB) and is aligned with the Business Responsibility and Sustainability

Reporting (BRSR) requirements of the Securities and Exchange Board of India (SEBI). These frameworks collectively enhance the relevance and scope of our reporting across crucial sustainability performance indicators.

## Reporting Boundary

This report covers our consolidated boundary for the period from April 1, 2024, to March 31, 2025, and encompasses the following pertinent operations including 1 head office, 4 registered offices, 7 manufacturing plants, 5 regional sales offices and 5 assembly units. The report also includes performance data from our group entities as provided below.

- **Head Office:** 3rd Floor, Himalaya House, 23, Kasturba Gandhi Marg, New Delhi- 110001

- **Manufacturing Plants:** Ghaziabad (Uttar Pradesh), Bulandshahr (Uttar Pradesh), and Pathredi (Rajasthan)
- **Assembly Units:** Gurugram, Haryana; Sahibabad, Uttar Pradesh; Pune, Maharashtra; Hosur, Karnataka; Becharaji, Gujarat
- **Regional Sales Offices:** Delhi (North I Zone); Jalandhar (North II Zone); Kolkata (East Zone); Pune (West & Central Zone); Bangalore (South Zone)

## Additionally, the report incorporates the activities of our subsidiaries:

- **SPR Engenious Limited**  
**Registered Office:** New Delhi  
**Manufacturing Plant:** Pithampur, Madhya Pradesh
- **SPR Takahata Precision India Private Limited**  
**Registered Office:** Neemrana, Rajasthan  
**Manufacturing Plant:** Neemrana, Rajasthan
- **SPR EMF Innovation Private Limited**  
**Registered Office:** Coimbatore, Tamil Nadu  
**Manufacturing Plant:** Coimbatore, Tamil Nadu
- **SPR TGPEL Precision Engineering Limited**  
**Registered Office:** New Delhi  
**Manufacturing Plant:** Noida, Uttar Pradesh

\*SPRL has acquired 100% equity stake in Karna Intertech Private Limited on April 1st 2025.

For additional information on our subsidiaries, please refer to pages 18-19 of our Annual Report.

## Feedback

The feedback from our stakeholders is an essential component of our continuous improvement process. We invite stakeholders—including employees, customers, suppliers, community members, investors, and regulatory bodies—to share their insights on this report and our sustainability initiatives. Your feedback is invaluable in guiding us towards better performance and a greater impact in sustainability.

Please direct your comments and feedback to: **compliance.officer@shrirampistons.com**

## Forward Looking Statement

This Sustainability Report of SPR Group includes statements that reflect our future expectations, historical data, and forecasts. These statements provide insights into SPR Group's financial health, operational outcomes, business activities, and strategic objectives. Terms such as "plan," "anticipates," "expect," "shall," "aim," "intends," "aspire," and "believe," among others, are used to identify forward-looking statements.

The assumptions underlying these forward-looking statements are made in good faith and are believed to be reasonable based on the information available at the time of their formulation. However, actual results may differ materially from those anticipated in these statements due to a variety of risks, uncertainties, and other factors. Accordingly, SPR Group cannot guarantee the accuracy, completeness, or timeliness of these forward-looking statements or any third-party information referenced herein.

It should be noted that SPR Group is under no obligation to publicly update or revise any forward-looking statements contained in this report, whether as a result of new information, future events, or otherwise, except as required by applicable laws and regulations.





# About the theme

SPR Group is proud to present **“Sustainable, Progressive, Resilient”** as the guiding theme for its Annual Sustainability Report for 2024-25. This theme encapsulates the core values and strategic directives that define our commitment to excellence and responsibility in our operations.

Aligning with the most urgent needs of our time – environmental preservation, technological advancement, and system robustness – this theme is a comprehensive reflection of our endeavors to maintain industry leadership while adhering to the principles of sustainability and corporate accountability.



**Sustainability is an integral part of our business model and decision-making processes. Our commitment extends beyond environmental concerns, encompassing social responsibility and economic viability**

## Environmental Sustainability

We have increasingly invested in energy-efficient technologies and renewable energy sources. Significant capital is allocated towards reducing greenhouse gas emissions, waste management, and water conservation projects. Our rigorous Environment Protection Policy enforces compliance with environmental standards and encourages proactive measures to exceed them.

## Social Responsibility

We actively engage with the communities where we operate, ensuring that our presence adds value and supports local development. Our programs focus on education, health, and socio-economic development, thus fulfilling our commitments to corporate social responsibility (CSR).

## Economic Viability

SPR Group prioritizes long-term economic health by operational efficiency, responsible sourcing, and fostering innovation. Our Sustainable Procurement and Supply Chain Policy ensures that our operations contribute positively to the economic environments of our stakeholders.

# P

**Progress at SPR Group is driven by a perpetual pursuit of innovation and excellence**

## **Innovation in Products**

Our R&D teams are dedicated to developing products that meet the evolving needs of the market while minimizing environmental impact. We have introduced several new piston and ring designs that enhance engine efficiency and reduce emissions.

## **Workforce Development**

We believe that our employees are our greatest asset. Our comprehensive Employment Policy includes continuous learning and development programs that equip our workforce with the skills needed to thrive in a dynamic industrial landscape.

## **Business Practices**

We continuously refine our business strategies to ensure alignment with global best practices. This includes embracing digital transformations that increase our productivity and decision-making capabilities.

# R

**Resilience is central to our ability to withstand unforeseen challenges and maintain steady progress amidst uncertainties**

## **Robust Risk Management**

We employ advanced risk assessment tools to pre-emptively identify and mitigate potential disruptions. These measures cover a wide range of risks including geopolitical, market-based, technological, and natural disasters.

## **Strong Governance**

SPR Group's governance framework is characterized by transparency, accountability, and ethical conduct. Regular audits, strict compliance with regulations like the Companies Act and SEBI's BRSR mandates, and active board oversight are key aspects of our governance structure.

## **Adaptive Operational Practices**

We continually adapt our operational practices to respond to changing environmental conditions and stakeholder expectations. This includes maintaining flexibility in supply chains, investing in cyber-security, and developing contingency plans for critical operations.



# Message from our Chairman

**“ As we forge ahead, our unwavering commitment to sustainability remains at the forefront of our strategy.**

**We are dedicated to creating a positive impact on the environment and society, ensuring a prosperous future for generations to come. ”**

Dear Stakeholders,

I am pleased to present the first Sustainability Report of SPR Group for the year 2024-25. This report reflects our unwavering commitment to sustainable development and our ongoing efforts to integrate environmental, social, and governance (ESG) principles into our business operations.

We recognize that sustainability is not just a responsibility but a strategic imperative that drives long-term value creation. Our approach to sustainability is rooted in our core values of integrity, innovation, and excellence. We strive to minimize our environmental footprint, enhance the well-being of our employees and communities, and uphold the highest standards of corporate governance.



Guided by our Mission, Vision, and Values, we are dedicated to integrating sustainability into the core of our operations. In alignment with the Group's commitment to planetary resilience and the carbon neutral by 2045 targets, we have established baselines for all our Sustainability Key Performance Indicators across each business line for FY 2024-25.

In 2024, we made significant strides in our sustainability journey. Our commitment to innovation, technology, and safety enables us to execute projects with exceptional speed and efficiency. We are planning to use more than 1/3rd of our energy requirement through renewable sources in all our plants and are actively looking to increase this further. We are also thrilled to share that SPR Group has been recognized as one of India's Top 500 Value Creators in 2024 by Dun & Bradstreet. This prestigious acknowledgment underscores our ongoing commitment to creating sustainable value for our stakeholders. The Top 500 Value Creators list identifies the country's most influential companies, evaluating over 5,000 listed organizations across more than 25 parameters. These criteria go beyond financial metrics, encompassing both market and intrinsic value, thus offering a comprehensive view of corporate leadership in India.

Our energy-efficient technologies, reduced greenhouse gas emissions, and increased use of renewable energy sources have been central to our progress. We have also enhanced our waste management practices, achieving significant reductions in water consumption and waste generation.

In addition to environmental sustainability, we are committed to fostering a diverse and inclusive workplace where every employee feels valued and empowered. Our social initiatives focus on education, healthcare, and community development, ensuring that we contribute positively to the societies in which we operate.

As we look ahead, we remain dedicated to advancing our sustainability agenda. We will continue to innovate, invest in sustainable practices, collaborate with our stakeholders, and transparently report our progress. Together, we can build a resilient and sustainable future for all.

I extend my heartfelt gratitude to our employees, customers, partners, and shareholders for their unwavering support and trust. Your commitment and collaboration are vital to our success and sustainability.

SPR Group believes that our people are our greatest asset. We are dedicated to fostering a work environment that promotes safety, inclusivity, and professional growth. By investing in our

employees' development and well-being, we ensure that they are empowered to contribute their best. We believe that a thriving business is inextricably linked to a thriving society. We are committed to upholding ethical labor practices, ensuring fair wages, safe working conditions, and respect for human rights throughout our operations and supply chain.

We also recognize the importance of supporting the local communities where we operate. Through various initiatives, we aim to enhance the quality of life for community members, promote education, and create opportunities for economic development. Our commitment to social responsibility drives us to engage with and uplift the communities around us.

Together, with the support of our stakeholders, we will continue to strive for excellence in all our endeavors, ensuring that our growth is sustainable and beneficial for all.

Our unwavering focus will continue to be on the well-being of our people, the prosperity of local communities, and the preservation of the environment.

I sincerely thank our valued stakeholders for their support. We are committed to navigating the future with responsible practices and sustainable growth.

Warm regards,

**Pradeep Dinodia**  
**Chairman - Shriram Pistons & Rings Limited**



# Managing Director & CEO Message



**"At SPR Group, sustainability is at the heart of our operations. We are committed to driving positive change and creating a lasting impact on our environment and society."**

Dear Stakeholders,

I am pleased to present our Sustainability Report for the FY 2024-25. This report marks a significant milestone as we embark on our journey towards enhanced transparency and accountability in our sustainability practices. Our ESG principles are integral to our strategy, with ambitious goals such as being carbon neutral by 2045.

As we work toward our sustainability goals, we remain guided by the 6Ps, which form the foundation of our values and actions:

**1. Core Organization Values:** Integrity, respect, and ethical behavior are non-negotiable. We ensure that everyone, from leadership to associates, upholds these values in every action.

**2. OTTT Framework:** Our culture thrives on openness, transparency, trust, and teamwork. These principles drive collaboration, foster trust, and ensure alignment with our sustainability vision.

**3. Continuous improvement through Challenging the Status Quo:** We continuously strive for improvement. By questioning assumptions and innovating, we push boundaries in sustainability, efficiency, and performance.

**4. Create a Learning Organization:** We foster a culture of continuous learning and adaptability. Every day, we aim to grow our knowledge, empowering our teams to innovate and solve challenges.

**5. Culture of Execution:** We focus on action and results. Empowering employees at all levels to make decisions ensures we meet our sustainability targets and deliver on promises.

**6. Appreciate and Motivate Performance at all Levels:** We celebrate achievements and motivate performance at every level. Recognition fosters a high-performance culture, driving us toward our sustainable future.

We are committed to creating long-term value for our stakeholders while contributing to a sustainable economy. Our efforts are guided by our core values of innovation, excellence, and responsible leadership. We believe that sustainable development is not just a goal but a continuous journey that requires dedication and collaboration.

Our R&D investments aimed at improving product sustainability have grown significantly. We are committed to advancing sustainability through substantial R&D efforts.

In this report, we highlight our initiatives and achievements in various areas of sustainability, including environmental stewardship, social responsibility, and governance. We have made significant strides in reducing our carbon footprint, optimizing resource utilization, and fostering a culture of safety and inclusivity within our organization.

Our commitment to sustainability extends beyond our operations. We actively engage with our suppliers, customers, and communities to promote sustainable practices across our value chain. By embracing new technologies and innovative

solutions, we aim to drive positive change and create a lasting impact.

As we move forward, we remain dedicated to our vision of being a responsible corporate citizen. We will continue to integrate sustainability into our business strategy, ensuring that our growth is aligned with the well-being of our planet and society.

We remain committed to a sustainable future, with our businesses continuously pushing boundaries across various pathways. I would like to express my gratitude to our employees, partners, and stakeholders for their unwavering support and contribution to our sustainability journey. Together, we can build a better and more sustainable future.

Warm regards,

**Krishnakumar Srinivasan**

***Managing Director & CEO - Shriram Pistons & Rings Limited***



**A COMPREHENSIVE  
OVERVIEW OF SPR GROUP**



# A Comprehensive Overview of SPR Group

The origin of SPR Group starts with Shriram Pistons & Rings which was founded in 1972 has been conducting business since over 50+ years to ensure best-in-class components manufacturing, while conducting business responsibly.

## Our journey of over 05 decades



### 1972

Dr. Charat Ram, a leading Industrialist took over Shama Pistons & Rings Ltd. and renamed it to Shriram Pistons & Rings Limited; Technology partnership with Kolbenschmidt Germany

### 1978

Technology tie-up with Riken Corporation, Japan

### 1989

Technology tie-up with Honda Foundry, Japan

### 1993

Technology tie-up with Fuji Oozx, Japan

### 1993

Engine Valves manufacturing commenced

### 1995

Commenced manufacturing of Steel rings in Ghaziabad, Uttar Pradesh

### 2000

Crossed 2 million rings production per month

### 2004

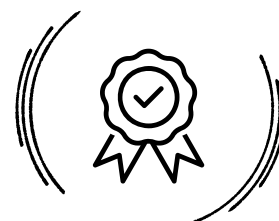
TPM Excellence Award (JIPM)

### 2005

Crossed 1 million engine valves production per month

### 2008

R&D centre recognized by Dept. of Scientific & Industrial Research, Government of India; Commencement of manufacturing of IP Rings



### 2009

Commencement of manufacturing Large Dia Engine Valves for Indian Railways & offroad vehicles; Crossed 2 million engine valves production per month

### 2010

Became the largest producer of Piston Rings in India; Commencement of manufacturing of Composite Plating of Chrome (CPC) Rings

### 2011

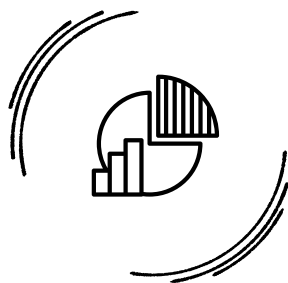
Established 2nd plant in Pathredi, Rajasthan

### 2014

New technological centre inaugurated

**2016**

Listing on National Stock of India Ltd.

**2018**Acquisition of Shriram  
Automotive Products Ltd.**2020**Established 3rd plant for surface  
treatment facility at Ghaziabad, Uttar  
Pradesh**2021**SPR Group leads the development of  
Piston assembly for BS VI models in India**2022**

Crosses Rs. 20,000 million Total Income;

TPM Excellence Award  
(JIPM)**2023**SPR Engenious Ltd. (100%  
subsidiary of SPRL) acquired62% stake in SPR Takahata  
Precision India Pvt. Ltd.66.42% stake in SPR EMF  
Innovations Pvt. Ltd.**2024**Crosses Rs. 30,000 million Total  
Income;Commencement of Manufacturing  
operations in Pithampur, Madhya  
Pradesh under SELSPR Engenious Ltd. (100%  
subsidiary of SPRL) acquired  
100% stake in TGPEL Precision  
Engineering Ltd.**2025**Karna InterTech Private Limited  
(100% subsidiary of SPRL)  
acquired

SPR Group was listed in DSE in 1965 in the name of Shama Pistons & Rings Ltd. Pursuant to the de-recognition of DSE, the Equity Shares were shifted to the dissemination board of BSE Limited. Subsequently, SPR Group made an application to NSE for listing of its Equity Shares and NSE issued its in-principle approval on May 31, 2016, and the Equity Shares were admitted for trading at NSE w.e.f. June 2, 2016

## Our Value Chain

Sustainability is at the core of SPR Group's value chain reflecting our unwavering commitment to sustainable practices. We have integrated environmental, social, and economic considerations into the heart of our business model.

Here, we present a detailed overview of our sustainable value chain, emphasizing our strategic procurement, operational excellence, and forward-thinking supplier relationship management.

### 1. Strategic Procurement and Local Supplier Engagement

At SPR Group, sustainability begins with our procurement process. We source most of our raw materials and components from local suppliers, significantly bolstering local

economies and reducing our environmental footprint through shorter supply chains.

This approach aligns with the Indian government's vision of Atmanirbhar Bharat (self-reliance), promoting local entrepreneurship and reducing dependency on imports.

## 2. Manufacturing Excellence

Our state-of-the-art manufacturing facilities in Ghaziabad and Pathredi are at the forefront of technological innovation and sustainability. These facilities are designed with energy efficiency and waste minimization in mind, aligning with our commitment to reduce the environmental impact of our operations.

## 3. Quality Assurance and Environmental Sustainability

SPR Group is dedicated to upholding the highest standards of quality while ensuring environmental stewardship. Each product undergoes rigorous testing to meet international standards, guaranteeing reliability and durability. Concurrently, we strive to reduce the ecological footprint of our production processes by implementing advanced environmental management systems that monitor and control waste and emissions.

## 4. Efficient Distribution and Lower Carbon Footprint

Our distribution networks are optimized not only for efficiency but also for sustainability. By ensuring products are delivered on time, we maintain high customer satisfaction while minimizing transportation emissions thanks to our strategic logistics planning. This dual focus supports our reputation as a dependable partner in the automotive industry, all while advancing our sustainability objectives.

## 5. Collaborative and Sustainable Supplier Relationships

Supplier relationship management at SPR Group goes beyond traditional metrics of performance. We engage deeply with our suppliers to foster mutual growth and sustainability. This includes regular sustainability audits, collaborative efforts to improve environmental and social governance, and technical support to elevate their operational standards. By enhancing the sustainability practices of our supplier base, we extend the impact of our commitment across the value chain.

**This comprehensive overview  
SPR Group's holistic approach to  
integrating sustainable practices  
across value chain in all facets of our  
operations.**

**From local sourcing and manufacturing excellence to innovative logistics and supplier collaborations, SPR Group is dedicated to advancing sustainable development in the automotive industry while supporting the broader goals of economic and environmental sustainability.**

**Through these concerted efforts, we remain committed to a future where our operations and products contribute positively to our planet and its people.**

# Geographical Presence

SPR Group has effectively established a solid international and domestic market base that supports our mission of delivering superior automotive components while fostering environmental stewardship across diverse regions.

Our expansive footprint not only strengthens our market position but also enhances our capability to influence and vv sustainable practices worldwide.

## International Operations

SPR Group's global strategy is characterized by a significant presence across various key international markets, each chosen for their strategic importance to our business growth and sustainability objectives:

- **Europe:** Our presence in this region includes well-established markets such as Austria, Germany, Italy, Czech Republic, Turkey, and the UK. In Europe, we are aligned with leading automotive manufacturers that prioritize sustainability, such as BMW, Daimler, and Volkswagen.
- **Americas:** In the Americas, we operate in the USA, Brazil, and Mexico, engaging with industrial giants like Caterpillar, Cummins, and CNH Industrial. Our

collaborations focus on meeting high standards of product sustainability and innovation in emission control.

- Asia:** In Asia, we bolster our market position in automotive hubs like China, Japan, Indonesia, and Thailand, working with notable partners such as Honda, FUSO, and Kubota. Our dedication to these markets underscores our commitment to supporting the rapid growth of sustainable automotive practices in Asia.











## India Operations

As India’s largest manufacturer of pistons and rings, our foundational operations and key facilities are rooted in India. Dedicated to nurturing the local economy, we align our operations with national initiatives like “Make in India”, striving to set benchmarks in manufacturing excellence and sustainable practices within the country.

## State-of-the-art Facilities

### MANUFACTURING FACILITIES

UNDER SPRL		UNDER SEL		
 <p><b>GHAZIABAD, UTTAR PRADESH</b></p> <ul style="list-style-type: none"> <li>Pistons</li> <li>Pistons Rings</li> <li>Piston Pins</li> <li>Engine Valves</li> </ul>	 <p><b>PATHREDI, RAJASTHAN</b></p> <ul style="list-style-type: none"> <li>Pistons</li> <li>Pistons Rings</li> <li>Piston Pins</li> <li>Engine Valves</li> </ul>	<p>SPR Ingenious Ltd.</p>  <p><b>PITHAMPUR, MADHYA PRADESH</b></p> <p>Engine Valves</p>	<p>SPR Takahata Precision India Pvt. Ltd.</p>  <p><b>NEEMRANA, RAJASTHAN</b></p> <p>Precision Injection Moulded parts for vehicles such as ECU Steering Part, Wiper Motor Parts, Seat Belt Parts, Fuel Pump Module, Brake Unit Assembly, Fuel Injector Parts, Etc.</p>	<p>SPR TGPEL Precision Engineering Ltd.</p>  <p><b>NOIDA, UTTAR PRADESH (2 facilities)</b></p> <p>Precision Injection Moulded part, Air Vents, Speaker Grills, Manifolds, Medical Parts</p>
 <p><b>BULANDSHAHR ROAD, UTTAR PRADESH</b></p> <ul style="list-style-type: none"> <li>Pistons (Surface coating of top groove)</li> <li>Piston Rings (Coating on top ring)</li> </ul>	 <p><b>BAHADURGARH, HARYANA*</b></p> <p>The tool room in Bahadurgarh, Haryana is equipped with modern CNC machines and CAD/CAM facilities for manufacturing die casting moulds</p>	<p>SPR EMF Innovations Pvt. Ltd.</p>  <p><b>COIMBATORE, TAMIL NADU</b></p> <p>Motors &amp; Controllers for EV Segment</p>		

\*SPRL has acquired 100% equity stake in Karna Intertech Private Limited on April 1st, 2025.

The equipment in our facilities provides us the advantage of manufacturing all our products on the same lines, enabling us to be agile in catering to demand for different products.

**6**

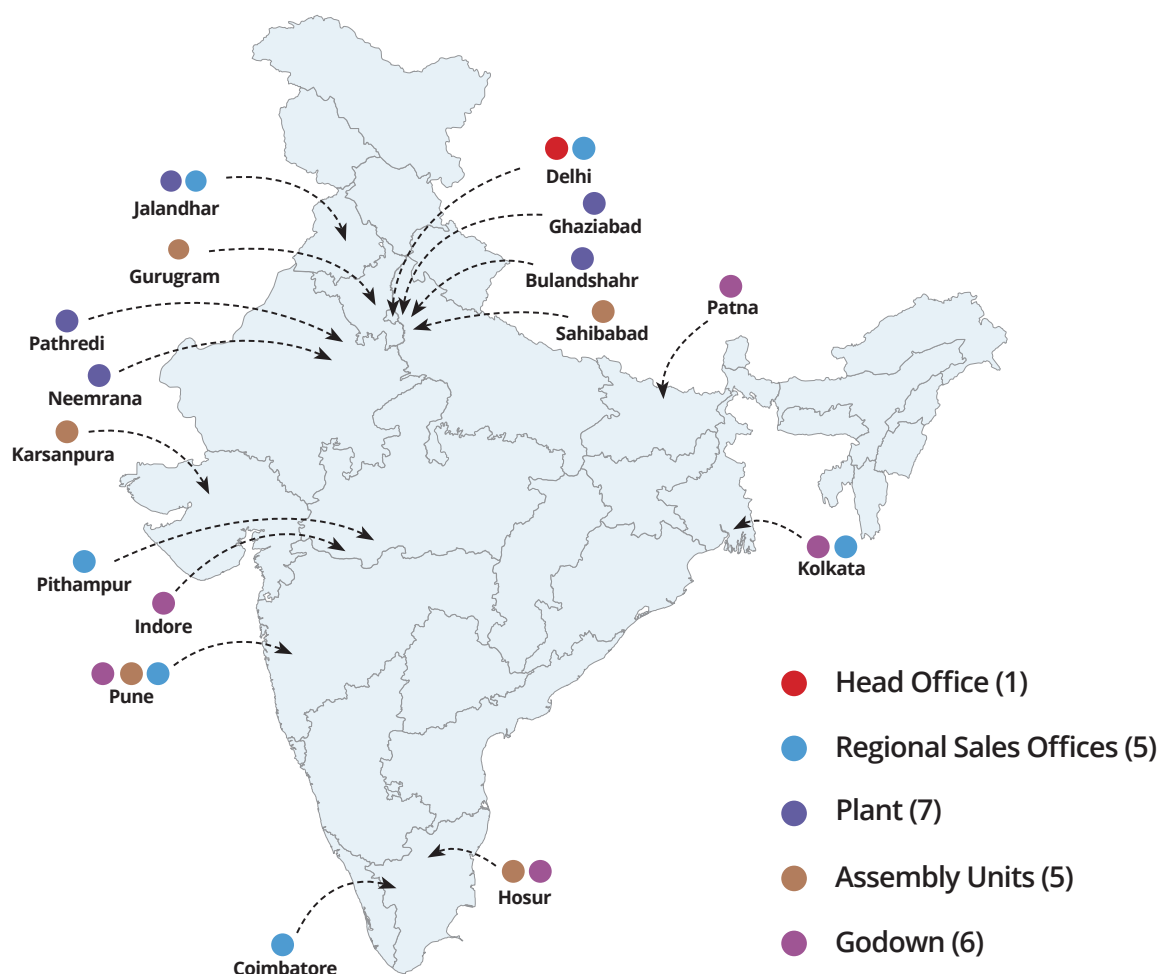
OFFICES

**5**ASSEMBLY  
UNITS**7**MANUFACTURING  
PLANTS**22**LOGISTICS CENTERS  
GLOBALLY

Our extensive geographical presence is vital to our role as a global leader in the automotive components industry. It allows us to promote and implement sustainable manufacturing practices worldwide while adapting to and from global innovations and regulatory frameworks.

We take pride in this recognition as a leading exporter and are dedicated to using our global reach to support sustainable development worldwide, maintaining environmental integrity and promoting community welfare as we continue to grow and develop.

SPR Group has been honored with the “Trading House” status by the Government of India, recognizing our proficiency in international trade.



## Our products: Pistons, Rings, Engine Valves

### PISTON & PISTON PINS



- Catering to wide range of new generation BS VI 2/3 wheelers, Passenger Cars, GDI & MPFI engines, etc.
- Capability to build Pistons from scratch with extensive use of Simulation (FEA) & Design tools (In-house & KS customised tools)

### PISTON RINGS



- Manufactured using high-quality cast iron and steel materials, including cast iron, alloyed grey cast iron, spheroidal graphite cast iron, and steel wire imported from Japan.
- Advanced development of materials and metal matrix technologies enable use in modern automobile industry that demands for long lasting strength and power.

### ENGINE VALVES

- Chrome plating
- Tufftriding (Nitro Carbonizing)
- Multiple head profiles
- Seat stellite engine valves
- 16 groove profiles



- Custom design Engine Valves to match the exact specifications of vehicle manufacturers with due consideration to after-market requirements
- Strict quality check process ensures efficiency to overcome various thermal and corrosive loads
- Use of best-in-class magnetic and non-magnetic steel ensures long-life of products

## SPR EMFi: Product Portfolio

### Low Voltage Motor Controller System 48v - 96v




250W - 4.0kW      3.3kW - 6.0kW      7.5kW - 13.0kW



Hub Motor: 250W to 4000W (48V to 72V System)  
Mid Motor: 1.2kW to 13kW (48V to 96V System)

### High Voltage Motor Controller System 330v - 800v




15.0kW - 35.0kW      60.0kW - 120.0kW      15.0kW - 60.0kW



LTV, BUS & HTV : 20kW to 300kW (300V to 800V System)  
Passenger Car : 15kW to 60kW (300V to 600V System)  
3:1 Power Train for Passenger Car

## SPR TGPEL: Product Portfolio

### AUTOMATIVE

<b>Speaker Grills</b>	<b>Ait Vents</b>	<b>Flange Covers</b>	<b>Manifolds</b>	<b>Bobbins</b>
				
<b>Door Handles</b>	<b>CRB Housing</b>	<b>Fuse Box Covers</b>	<b>Connectors</b>	<b>Clamps</b>
				

### NON-AUTO

<b>Electrical Parts</b>	<b>Industrial Parts</b>	<b>Medical Parts</b>
		

## SPR Takahata: Product Portfolio



**FUEL PUMP  
UNIT PARTS**



**GEAR FOR ELECTRIC  
POWER STEERING**



**HEADLAMP LEVELING  
ACTUATOR UNIT PARTS**



**ECU  
HOUSING**



**BRAKE FLUID  
RESERVOIR**



**SIDE RAIL FOR MEDICAL  
AND NURSING CARE BED**



**NOZZLE UNIT FOR SPR GROUP PAY  
CLEANING TYPE TOILET SEAT**



**ENGINE COOLING  
UNIT PARTS**



**TRAY LIFTING GEAR UNIT  
WITH PLANETARY GEAR**



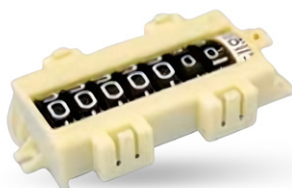
**DEVELOPING  
UNIT PARTS**



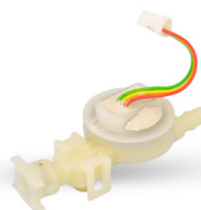
**TONER  
CARTRIDGE PARTS**



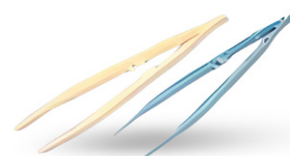
**WATER METER**



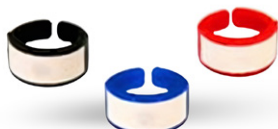
**WATER METER**



**FLOW SENSOR FOR  
HOUSING EQUIPMENT**



**DISPOSABLE  
TWEEZERS**



**RING BASE FOR  
DOSIMETER**



**SPECIMEN  
STORAGE VESSEL**

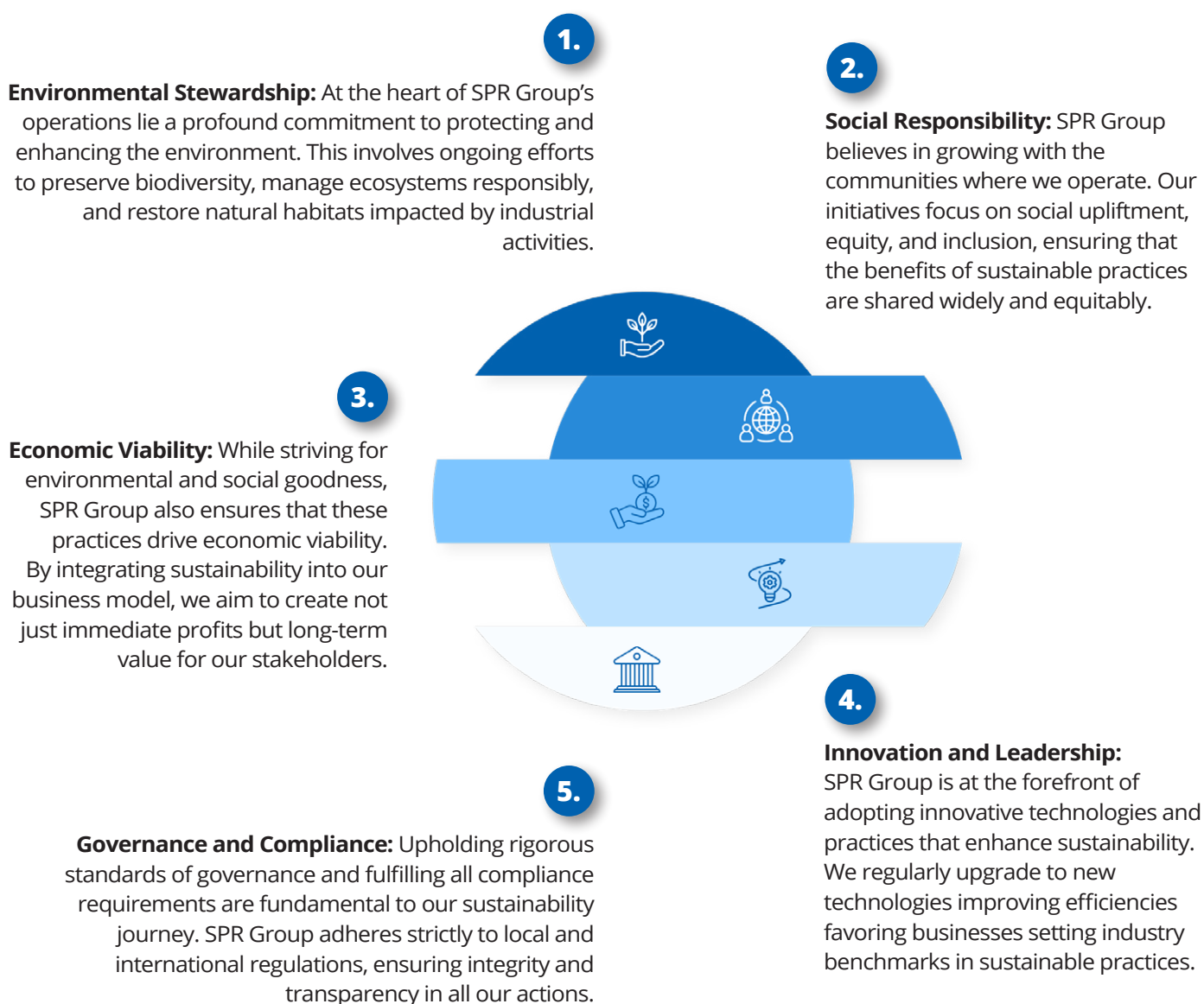


**WASTE LIQUID TREATMENT  
RELATED PARTS**

## Our Sustainability Impact and Highlights

In alignment with our mission and commitments, SPR Group has identified specific key areas of focus and foundational pillars that form the bedrock of our Sustainability Framework. These elements are designed to steer our operations towards sustainable excellence while addressing the pressing challenges posed by climate change and environmental degradation.

We are committed to transforming our operational model to intertwine sustainability with our core business strategies, ensuring that we continue to deliver value while fostering a sustainable future.



THESE KEY AREAS AND FOUNDATIONAL PILLARS ARE INTERCONNECTED AND COLLECTIVELY SUPPORT SPR GROUP'S STRATEGIC OBJECTIVE TO EMBED SUSTAINABILITY INTO THE CORE OF ITS OPERATIONS. BY FOCUSING ON THESE AREAS, SPR GROUP NOT ONLY AIMS TO MITIGATE ITS ENVIRONMENTAL IMPACT BUT ALSO AIMS TO EMERGE AS A LEADER IN CORPORATE SUSTAINABILITY, DRIVING POSITIVE CHANGE IN THE INDUSTRY AND BEYOND.

# Key Goals and Highlights of ESG Performance

SPR Group remains committed to strengthening its ESG performance through active participation in various assessments and sustainability initiatives. SPR Group has collaborated with multiple customers and industry platforms to provide ESG-related data, undergo evaluations, and implement best practices. These engagements include online data submissions, baseline assessments, and formal scoring by customers through recognized portals.

## ENVIRONMENT

### FY 2045

To be Carbon Neutral by FY 2045, over base year  
FY 2021-22

### FY 2030

Reduce emission intensity by over 50% by FY 2030,  
over base year FY 2021-22

### 50%

Source 50% of total energy needs of SPR Group  
from Renewable Sources by FY 2030, over base  
year FY 2021-22

### 40%

Reduce water intensity by 40% by FY 2030, over base  
year FY 2021-22

### FY 2027

Eliminate Single Use Plastics by FY 2027, over base year  
FY 2021-22

### 5%

Reduce Waste Intensity by 5% on a year-on-year basis

### ZERO WASTE

Ensure Zero Waste to Landfill by FY 2030, over base  
year FY 2021-22

## SOCIAL

### 0

Ensure a Zero Accident Workplace

### FY 2030

Double the Female workforce by FY 2030, over base  
year FY 2021-22

### 100%

Ensure 100% training of all contractual workers on  
Wellbeing and NGRBC principles by FY 2030, over  
base year FY 2021-22

## GOVERNANCE

### 100%

Ensure 100% coverage of business  
ethics Trainings by FY 2026, over base  
year FY 2021-22

# Key ESG Performance Snapshot

## ENVIRONMENT

**31.9%**

Achieved target of reducing energy intensity by 31.9%, over base year FY 2021-22

**19.8%**

Achieved renewable energy sourcing of 19.8%, over base year FY 2021-22

**29.2%**

Reduced water intensity by 29.2%, over base year FY 2021-22

**20.3%**

Total waste generated increased by 20.3% as compared to FY 2023-24, over base year FY 2021-22

**3%**

Increased Waste Recycling by 3% compared to % of total waste recycled, over base year FY 2021-22

**82.83%**

82.83% reduction in waste to landfill from 279.17 MT in FY 2023-24 to 47.94 MT in FY 2024-25

## SOCIAL

**0**

0 lost time accidents and 03 recordable injuries

**2.9%**

women in workforce as on 31st March 2025

**94.68%**

of all contractual workers trained on well-being and 09 NGRBC principles

## GOVERNANCE

**97%**

of Employees provided training on Business Ethics



**Our Awards and Recognition**



# Our Awards and Recognition



## **Golden Peacock Award – Corporate Governance (2023) by Institute of Directors, London:**

SPR Group remains committed to the highest standards of transparency and ethical corporate governance on the global stage

## **Commendation for Significant Achievement – Corporate Excellence in Environment Management (2024) by Confederation of Indian Industry (CII):**

This recognition reinforces our dedication to environmental responsibility and operational excellence

## **Gold Award – Environment Management (2024) By Auto Component Manufacturers Association (ACMA):**

We continue to prioritize sustainable practices and environmental stewardship in all our operations

## **Gold Award – Safety Excellence (2024) by ACMA:**

We ensure a zero-compromise approach to safety, fostering a secure and healthy workplace for all employees

## **Strong Commitment – HR Excellence (2024) by CII:**

Our people are our strength, and we're proud to be acknowledged for creating a culture of growth and inclusion

## **ET Business Leader of the Year 2024:**

Prestigious recognition for exemplary leadership and business performance

## **Auto Supply chain Champion by ET Business Leader of the Year 2024:**

Celebrates our leadership and innovation in automotive supply chain management

## **Featured in “India’s 500 Value Creators 2024” – D&B (Nov 2024):**

Highlights our financial performance and value creation in the Indian manufacturing sector

## **Gold Award – National Kaizen Competition by CII:**

Awarded for breakthrough improvements through Kaizen culture and practices

## **Gold Award – CICU National Kaizen Competition (SPR Group Ghaziabad Piston Plant):**

Awarded for best-in-class Kaizen initiatives enhancing productivity

## **TQM-India Unison Award from CII:**

An award celebrating our successful implementation of Total Quality Management principles

## **Silver Award (3M Competition - 2024) by CII:**

Recognized for impactful process improvements and efficiency initiatives



## Award – Quality Circle Competition by ACMA:

Reflects our team's capability in identifying and resolving quality issues effectively

## ISF National Karate Championship awarded 6 gold, 4 silver and 5 bronze medals:

Showcases our team's sporting spirit and discipline beyond the workplace

## Supply Chain Champion Award (2024) by Institute of Supply Chain Management (ISCM):

SPR Group's agile and resilient supply chain has been instrumental in ensuring uninterrupted customer service and delivery

## Business Leader of the Year – Overall Business Performance (2024) by The Economic Times:

Prestigious recognition for exemplary leadership and business performance

## Gold Award – Best Quality Culture (2024) by Quality Circle Forum of India (QCFI):

We take immense pride in fostering a culture of quality excellence across all levels of the organization.

## Best Delivery Performance Award by Cummins India:

Recognized for ensuring timely and reliable deliveries, meeting global benchmarks

## Best Delivery Award by Escorts Kubota:

Acknowledged for consistent and on-time delivery performance

## Delivery Management Award by Honda Motorcycle & Scooter India:

Celebrates our efficient supply chain and delivery excellence

## Supplier Collaboration Initiatives award by Maruti Suzuki:

Recognized for driving innovation and value through strategic supplier collaboration

## Best Supplier award by Swaraj Tractors:

A mark of our superior service, product quality, and supplier reliability



## Mahindra Supplier Excellence Award:

Recognition for excellence in quality, delivery, cost, and innovation by Mahindra

## First Runner-up – Supplier Quality Improvement Contest by KOEL:

Recognized among 140+ suppliers for excellence in quality improvement

## Platinum Award – Manufacturing Excellence (2024) by ACMA:

Our world-class manufacturing systems and culture of continuous improvement drive industry-leading performance.

## Platinum Award – New Product Development / Innovation (2024) by ACMA:

Innovation is at the core of SPR Group, and this award affirms our focus on cutting-edge product development.



## Platinum Award for Quality (2023-24) by Bajaj Auto



Recognized for our outstanding commitment to quality, this award showcases our excellence in meeting stringent OEM standards

## Platinum Award for Consistent Quality Performance by Ashok Leyland:

Honored for maintaining superior quality performance over time, reflecting our dedication to continuous improvement

## Gold Award for Quality Improvement by CII:

A recognition of our relentless drive towards excellence through quality innovation

## ACMA Excellence Award by ACMA:

A testament to our operational excellence and strong performance in the Indian automotive component sector

## Engineering Exports Promotion Council of India Quality Award by EPCC India:



A prestigious recognition of our contribution to engineering exports and product quality on a global scale

## 1st Position in 6th Poka-Yoke Competition by ACMA:



Celebrated for our innovative mistake-proofing solutions, securing top honors among industry peers

## 2nd position in Regional Quality Circle competition by CII:

Acknowledged for team-driven problem-solving and quality improvements at the shop-floor level

## Award – CII National Technology Competition

Honors our cutting-edge technology adoption and problem-solving acumen

## Jury Champion Award – CII Technology Competition (SPR Group Ghaziabad & Pathredi):

Top honors for technology-led innovation across both key manufacturing plants

## SPR Pathredi Team – 5 Awards for Quality & Productivity Improvement:

Recognized for multiple impactful initiatives leading to process excellence

## SPR Ghaziabad Team – 6 Awards at INSSAN Summit, incl. The Pioneer Award:

Celebrated for innovation and pioneering efforts in the automotive sector

## Regional Supplier Samrat” Award by Ashok Leyland:

Honored as a leading supplier in the region for performance and service excellence



## 1st Prize National Zone QC & Kaizen Competition 2024 (SPR Group Pathredi PAW-Electrical Team):

Celebrates top performance in quality control and continuous improvement

## Regional Winner – NH Circle HMSI Competition 2025 (North Region):

Acknowledged for our innovation and  
teamwork in quality improvement

## Appreciation Award by Hyundai:

A gesture of recognition for our  
dependable partnership and  
performance

## Gold award – QCFI:

Prestigious acknowledgement of our  
workspace innovation and quality circles





# **Governance Structure and Composition**



# Corporate Governance and Ethics

SPR Group is committed to robust governance practices, emphasizing transparency, accountability, and responsible leadership. Our governance framework is anchored in the OTTT (Openness, Transparency, Trust, and Teamwork) principles, fostering core organizational values and driving continuous improvement.

The Board of Directors and leadership team play a pivotal role in shaping SPR Group's strategic direction, ensuring compliance with regulatory requirements, and promoting ethical business practices.



## Governance Structure and Composition

SPR Group operates under a robust governance framework that prioritizes transparency, accountability, and ethical conduct. As of March 31, 2025, the Board comprised of 10 (ten) Directors, 2 (two of whom are Executive Directors, 8 (eight) are Non-Executive Directors, of which 4 (four) are Non-Executive Independent Directors including 2 (two) Women Independent Director. Besides this, there are 2 (two) Alternate Directors on the Board and both are Non-Executive Non-Independent Directors. This diverse and inclusive structure adheres to SEBI's LODR requirements, ensuring balanced oversight, strategic input, and objective decision-making.

The Chairman of the Board is a non-executive director ensuring independence in oversight and acts as a critical channel between management and stakeholders. Board composition is periodically reviewed to ensure alignment with SPR Group's evolving strategic priorities, regulatory expectations, and stakeholder concerns.

# Board of Directors

## MR. PRADEEP DINODIA



### ***Chairman (Non-Executive Non-Independent Director)***

Mr. Dinodia has been on the Board of the Company since May 2003. He graduated in Economics with Honours from St. Stephens College, Delhi University and also obtained his Law Degree from Delhi University. He is a Fellow Member of the Institute of Chartered Accountants of India and Chairman and Managing Partner of the Delhi-based Chartered Accountancy firm M/s. S.R. Dinodia & Co. LLP. He is Non-Executive Independent Director of Hero FinCorp Ltd. and DCM Shriram Ltd. He is a Non-Executive and Non-Independent Director of Hero MotoCorp Ltd. He has co-authored a book "Transfer Pricing Demystified".

## MS. FERIDA AVNISH CHOPRA



### ***Non-Executive Independent Director***

Ms. Chopra has been on the Board of the Company since March 2019. She graduated in Law from University of Delhi and also obtained Bachelor's Degree in Arts from Delhi University. She is practicing as an Independent Legal Counsel in Supreme Court of India, High Court of Delhi, Competition Commission of India and various other Tribunals.

## MR. KRISHNAKUMAR SRINIVASAN



### ***Managing Director & CEO (Executive Director)***

Mr. Krishnakumar Srinivasan is an accomplished leader with over 38 years of experience primarily in the automotive industry. He graduated with a Bachelor's degree in Mechanical Engineering, Master's in Business Administration and PG Diploma in Export Management. He has long and varied experience of managing leadership roles with companies both in India and abroad. He is known for his visionary leadership style, combining a strategic mindset with hands on approach.

## MR. LUV DEEPAK SHRIRAM



### ***Executive Director***

Mr. Shriram has been on the Board of the Company since April, 2009 and belongs to the promoter category. He obtained a bachelor's degree in commerce from Shriram College of Commerce, University of Delhi. He is an Industrialist with extensive expertise in management and finance.

**MR. HARI S. BHARTIA*****Non-Executive Independent Director***

Mr. Hari S Bhartia, is the Founder and Co-Chairman of Jubilant Bhartia Group. He has been on the Board of the Company since January 2009. He is a Chemical Engineering Graduate from the Indian Institute of Technology (IIT), Delhi. With over four decades of experience, Mr. Bhartia is a thought leader in his chosen areas of diverse businesses which include Pharmaceuticals, Contract Research and Development Services, Proprietary Novel Drugs, Life Science Ingredients, Agri Products, Performance Polymers, Food Service (QSR), Food, Auto, Consulting in Aerospace and Oilfield Services. At present, he is the Co-Chairman & Director of Jubilant Pharmova Limited & Jubilant FoodWorks Limited, Co-Chairman and Whole-Time Director of Jubilant Ingrevia Limited. He is currently Chairman of Board of Governors, Indian Institute of Management, Visakhapatnam and Chairman of CII-Jubilant Food & Agriculture Centre of Excellence. He was Former President of the Confederation of Indian Industry (CII). He is also a member of India-USA CEO forum and India-France CEO forum.

**MS. MEENAKSHI DASS*****Non-Executive Non-Independent Director***

Ms. Dass has been on the Board of the Company since March 2009 and belongs to the Promoter Category. She obtained a Degree in Textile Designing. She has vast experience in managing Company's affairs.

**MS. TINA TRIKHA*****Non-Executive Independent Director***

Ms. Tina Trikha holds a bachelor's degree in economics from Massachusetts Institute of Technology and a Master's degree in Business Management from the Wharton School of Business. She has over two decades of experience working with companies in the United States, India, and South-East Asia. A published author and an executive coach, she has long and varied experience in strategy development (Growth and Innovation), financial analysis, governance, transformation management, leadership, and Executive Coaching across industries & geographies. She has considerable experience serving as an Independent Director on the Board of large and high-growth listed companies such as Hero MotoCorp, Oberoi Realty, C.E. Infosystems Limited, etc.

**MR. ALEXANDRU VLADOI*****Alternate Director***

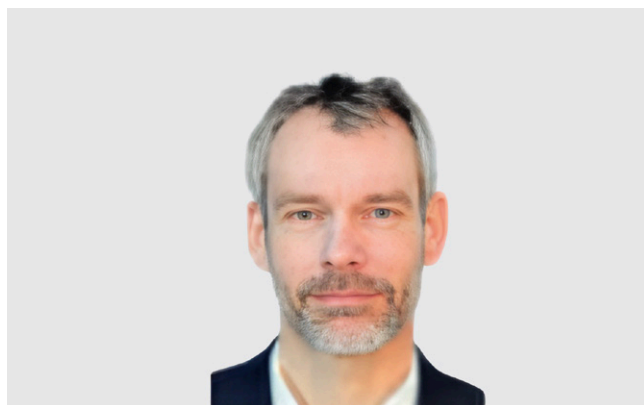
Mr. Vlatoi has been on the Board of the Company since November 2023 as alternate director to Mr. Klaus Semke. He has obtained Bachelors' Degree in Finance & Economics, Mathematics and Masters' Degree in International Management. Mr. Vlatoi has a long & varied experience and considerable exposure to international operations and general management.

**MR. YASUNORI MAEKAWA*****Non-Executive Non-Independent Director***

Mr. Maekawa has been on the Board of the Company since April 2022 as alternate director. Mr. Maekawa is the Representative Director, President, CEO and COO of Riken Corporation, Japan. Mr. Maekawa has long & varied experience and considerable exposure to international operations.

**MR. SHINICHI UNNO*****Non-Executive Independent Director***

Mr. Unno has been on the Board of the Company since May 2021. He graduated in BA in Metallurgical Engineering from Tokai University, Japan. He is Executive Officer & Plant Manager, Fuji Oozx Shizuoka, Japan. Mr. Unno has long & varied experience and considerable exposure to international operations.

**MR. KLAUS SEMKE*****Non-Executive Non-Independent Director***

Mr. Semke has been on the Board of the Company since May 2023. He has obtained Metal Aircraft Builder Training and Graduated with Mechanical Engineering Studies at the Hamburg University of Applied Sciences in Hamburg, Germany. He is the Managing Director & CEO at KS Kolbenschmidt Pistons Germany GmbH. Mr. Semke has a long & varied experience and considerable exposure to international operations.

**MR. SHIGETO MUNO*****Alternate Director***

Mr. Munro holds a Bachelor's degree in Business Administration from Tokyo Keizai University (1981) and an MBA from Loyola University Chicago (2000). He began his professional journey with Riken Corporation in 1994 and has since held various leadership roles. Since April 2024, he has been serving as Deputy Senior General Manager of the Sales Head Office. Mr. Munro has a long and varied experience and considerable exposure to international operations and general management.

# Board Committees

S.NO.	NAME OF COMMITTEE	DESCRIPTION	CHAIRMAN	MEMBERS
1.	Audit Committee	Ensures the accuracy and credibility of financial reporting, recommends the appointment of auditors, and reviews the functioning of the whistleblower mechanism	Ms. Tina Trikha (Non-Executive Independent Director)	<ul style="list-style-type: none"> <li>Ms. Ferida Chopra (Non-Executive Independent Director)</li> <li>Mr. Pradeep Dinodia (Non-Executive Non-Independent Director)</li> </ul>
2.	Stakeholder Relationship Committee	Resolves grievances of security holders, including complaints related to the transfer/transmission of shares, non-receipt of annual reports, and declared dividends.	Ms. Ferida Chopra (Non-Executive Independent Director)	<ul style="list-style-type: none"> <li>Mr. Pradeep Dinodia (Non-Executive Non-Independent Director)</li> <li>Mr. Krishnakumar Srinivasan (Executive Director - MD &amp; CEO)</li> </ul>
3.	Risk Management Committee	Oversees the development and implementation of the Risk Management Policy, identifying and mitigating risks across various domains, including operational, financial, sectoral, compliance, information, sustainability (especially ESG-related risks), and cybersecurity.	Mr. Pradeep Dinodia (Non-Executive Non-Independent Director)	<ul style="list-style-type: none"> <li>Ms. Tina Trikha (Non-Executive Independent Director)</li> <li>Mr. Krishnakumar Srinivasan (Executive Director - MD &amp; CEO)</li> <li>Mr. Luv Deepak Shriram (Whole-time Director)</li> <li>Ms. Meenakshi Dass (Non-Executive Director)</li> </ul>
4.	Nomination and Remuneration Committee (NRC)	Formulates criteria for determining qualifications, positive attributes, independence of directors, and recommends remuneration policies for directors, key managerial personnel, and other employees	Ms. Ferida Chopra (Non-Executive Independent Director)	<ul style="list-style-type: none"> <li>Ms. Tina Trikha (Non-Executive Independent Director)</li> <li>Mr. Pradeep Dinodia (Non-Executive Non-Independent Director)</li> </ul>

5.	Corporate Social Responsibility (CSR) Committee	Formulates and recommends CSR policies, monitors CSR activities, and ensures compliance with applicable laws	Mr. Pradeep Dinodia (Non-Executive Non-Independent Director)	<ul style="list-style-type: none"> <li>• Ms. Tina Trikha (Non-Executive Independent Director)</li> <li>• Mr. Krishnakumar Srinivasan (Executive Director - MD &amp; CEO)</li> <li>• Mr. Luv Deepak Shriram (Whole-time Director)</li> <li>• Ms. Meenakshi Dass (Non-Executive Director)</li> </ul>
6.	Board Committee for Loans	Empowered to borrow funds for the Company from Indian or foreign banks, financial institutions, and other lenders on suitable terms with or without security, the Board Committee for Loans is also authorized to undertake necessary actions for availing such facilities, creating securities, and authorizing officials to open, operate, and close bank accounts, both electronically and physically, for these purposes.	Mr. Krishnakumar Srinivasan (Executive Director - MD & CEO)	<ul style="list-style-type: none"> <li>• Ms. Meenakshi Dass (Non-Executive Director)</li> <li>• Mr. Luv Deepak Shriram (Whole-time Director)</li> </ul>

For additional information on our board committees, please refer to pages 35-45 of our Annual Report.



# Nomination and Selection of the Highest Governance Body

The Nomination and Remuneration Committee (NRC) is responsible for the nomination and selection of the Board members. Criteria include leadership experience, industry knowledge, ESG awareness, gender diversity, and alignment with SPR Group's vision. The Board members bring deep expertise across finance, law, operations, ESG, risk management, and supply chain management.

Their collective knowledge is critical in overseeing both operational performance and the integration of sustainability into long-term planning.

## Annual board and committee evaluations include:

- Self-assessments by directors
- Peer reviews among independent directors
- Overall board effectiveness reviews

Outcomes of these evaluations inform governance enhancements and leadership development. Succession planning for both the Board and senior management is proactively managed to ensure continuity and resilience.

# Role of the Highest Governance Body in Overseeing the Management of Impacts

The Board plays a crucial role in developing, approving, and updating SPR Group's purpose, values, strategies, policies, and goals related to sustainable development. It oversees the management of SPR Group's impacts on the economy, environment, and people, ensuring that these considerations are integrated into corporate strategy.

The responsibility for managing SPR Group's impacts is delegated to senior executives, including the ESG Steering Committee, which drives SPR Group's sustainability agenda. This delegation ensures focused execution through dedicated teams across various locations.

The Board is actively involved in the preparation and approval of SPR Group's sustainability reports, ensuring that they accurately reflect SPR Group's ESG performance and align with global standards.

# Conflict of Interest and Ethical Governance

SPR Group maintains a strong ethical foundation and a culture of integrity, anchored in its governance frameworks. SPR Group has implemented structured mechanisms to identify, prevent, and address potential or actual conflicts of interest involving its Board of Directors.

To ensure Directors act in the best interests of SPR Group and uphold their stewardship responsibilities, the Board is governed by a robust set of policies, including the Code of Conduct, the Insider Trading Prevention Policy, and the Related Party Transactions Policy. These policies require Directors to avoid situations where personal or external business interests may conflict with SPR Group's operations or decision-making processes.

Directors are obligated to disclose any actual or potential conflict of interest promptly, in accordance with applicable laws and internal procedures. Such disclosures are reviewed through defined approval mechanisms to ensure transparency and compliance. Additionally, each Director submits an annual declaration confirming their adherence to the Code of Conduct, including its provisions on conflicts of interest.

Critical concerns, such as ethical breaches or safety issues, are escalated to the Board via the Audit or Risk Committees. All reported grievances are addressed within a defined time frame (acknowledgment within 48 hours, closure within 30–90 days), with full transparency and zero tolerance for retaliation.

SPR Group also provides established mechanisms for seeking guidance and raising concerns related to ethical conduct and governance matters. These are accessible to all stakeholders and are designed to promote a speak-up culture without fear of retaliation.

**Testament to our commitment to upholding highest standards of business ethics. Zero complaints pertaining to bribery, corruption or conflicts of interest were recorded.**

These results underscore SPR Group's strong governance culture and its ongoing commitment to ethical leadership, compliance, and stakeholder trust.

We respect the rights of employees to engage in collective bargaining. Where applicable, we maintain transparent dialogue with unions and representatives to promote a cooperative and fair workplace.

## Policies for Transparency, Compliance, and Impact Management

To support our governance objectives, SPR Group has implemented a comprehensive set of policies:

### Environment

- Environment Protection Policy
- Sustainable Procurement Policy
- Sustainable Supply Chain Policy
- ESG Policy

### Social

- Protection Against Victimisation
- Employment Policy
- Equal Opportunity for Work and Pay Policy
- Equal Opportunity Policy

- Human Rights Policy
- Grievance Redressal Policy
- Stakeholder Engagement Policy
- Fair Trade Policy

### Governance

- Risk Management Policy
- Tax Strategy
- IT-Cyber Security Policy
- Code of Conduct and Ethics
- Business Ethics Policy
- Anti-Corruption and Anti-Bribery Policy

- Related Party Transaction Policy
- Policy for Determination of Materiality of Events
- Nomination and Remuneration Policy
- Policy on Preservation of Documents
- Archival Policy for Disclosures of Events/Information to Stock Exchange
- Policy on How and When People are Brought Inside on Sensitive Transactions
- Policy for Determining Material Subsidiaries
- Policy for Distribution of Dividend
- Whistle Blower Policy

SPR Group embeds its policy commitments into its operations through training programs, awareness campaigns, and integration into business processes, ensuring that all employees understand and adhere to these commitments.

# Stakeholder Engagement

SPR Group prioritizes transparent and responsive stakeholder engagement, integrating diverse perspectives into its governance framework.

## Board-Level Oversight:

- **Stakeholders Relationship Committee (SRC):** Addresses shareholder matters, ensuring effective communication and resolution of concerns.
- **Corporate Social Responsibility (CSR) Committee:** Oversees the planning, implementation, and review of CSR initiatives, aligning with SPR Group's commitment to societal well-being.

## Engagement Mechanisms:

SPR Group employs structured channels to engage with key stakeholders:

- **Employees:** Regular interactions, surveys, and feedback sessions to foster a positive work environment.
- **Communities:** Community outreach programs and initiatives to address local needs and contribute to sustainable development.
- **Suppliers:** Collaborative dialogues to ensure ethical sourcing and mutual growth.
- **Customers:** Feedback mechanisms to enhance product offerings and customer satisfaction.

**Integration into Decision-Making:** Insights from stakeholder engagements are reviewed by senior management and, when necessary, escalated to the Board. This ensures that stakeholder perspectives inform strategic decisions, reinforcing SPR Group's commitment to responsible governance and sustainable business practices.

# Membership Associations

SPR Group maintains active memberships in several industry associations. These memberships support SPR Group's commitment to responsible business conduct, policy advocacy, and the advancement of industry-wide and global ESG standards.

SPR Group is a member of the following national industry associations that are influential in shaping public policy, improving industry practices, and fostering innovation:

- **Confederation of Indian Industry (CII)**
- **Indo-German Chamber of Commerce**
- **Automotive Component Manufacturers Association of India**
- **Engineering Export Promotion Council**
- **PHD Chamber of Commerce and Industry**
- **Indian Trade Promotion Organisation**
- **Association Chamber of Commerce & Industry of Uttar Pradesh**
- **Aluminium Association of India**
- **Federation of Indian Chambers of Commerce & Industry (FICCI)**
- **The Associated Chambers of Commerce & Industry in India (ASSOCHAM)**
- **Institute of Directors**

SPR Group discloses its EcoVadis assessment on yearly basis and continuously works to improve its sustainability performance across key ESG pillars including environment, labor, human rights, ethics, and sustainable procurement.

For additional information on our governance structure and composition, please refer to the Corporate Governance Report on page 29 in our Annual Report.



**SUSTAINABLE:** Conserving the  
Environment



# SUSTAINABLE: Conserving the Environment

Conserving the environment and protecting natural resources is a key priority at SPR Group. Our environmental strategy is anchored in five foundational pillars that guide our transition toward a low-carbon, resource-efficient, and climate-resilient future. These pillars reflect our commitment to environmental stewardship and operational excellence. As an automotive component manufacturer, SPR Group faces an opportunity to produce high-quality products which conserve the environment across emissions, waste, plastics, and water, among others.

Therefore, our holistic strategy for environment management includes the following 05 pillars:



Under these pillars, SPR Group has undertaken ambitious goals and targets to achieve our environmental leadership in the sector.

GOAL	TARGET YEAR	KEY ENABLERS / STRATEGIES
Carbon Neutrality	FY 2045	Long-term decarbonization roadmap
>50% Reduction in Emission Intensity	FY 2030	Energy efficiency, low-carbon technologies, process innovations
50% Energy from Renewable Sources	FY 2030	On-site solar, green power procurement, energy optimization
40% Reduction in Water Intensity	FY 2030	Water recycling technologies, advanced monitoring, stewardship programs
Elimination of Single-Use Plastics	FY 2027	Sustainable packaging, procurement policy alignment
5% Annual Reduction in Waste Intensity	Annual	Continuous improvement, waste minimization programs
Zero Waste to Landfill	FY 2030	Circular economy practices, enhanced recycling and recovery

Governed by the [Environment Policy or Environment, Social and Governance Policy](#), SPR Group implements valuable restoration and conservation initiatives aligned to its environmental management system across its group entities. The Policies provide a robust framework for SPR Group to

reduce carbon emissions, effectively monitor and manage waste, conduct water stewardship, while also encouraging its suppliers to conserve the same, as part of its Supplier Code of Conduct, [Sustainable Procurement](#) and [Sustainable Supply Chain](#) Policies.

# Energy Management

SPR Group recognizes that efficient energy management is fundamental to achieving sustainability and operational excellence. As a responsible corporate entity, we are committed to minimizing our environmental footprint, optimizing energy use, and progressively increasing our reliance on renewable energy sources. These efforts are rooted in a long-term vision of resilience, ensuring that our business remains future-ready while contributing meaningfully to global climate action.

Measures for energy efficiency include expanded use of renewable energy across operations reducing dependency on fossil fuels. We have achieved a measurable increase in investments in renewable energy with almost 20% of our energy needs being met by renewable sources i.e., solar power.

## Our Energy Profile

Our energy consumption from renewables and non-renewables contribute to our overall ESG mix as SPR Group. We rely on fuels such as diesel, gasoline, and LPG to fulfil our production needs, with primary dependence on grid electricity for our power generation needs.

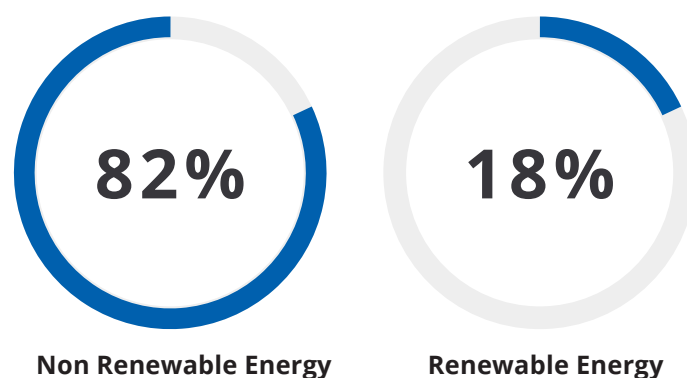
Our energy mix is provided below:

CATEGORY	CONSUMPTION IN GJ
Electricity Consumption (Grid)	6,20,736.74
Electricity Consumption (Solar)	1,58,692.67
<b>Total Energy Consumption (A)</b>	<b>7,79,429.41 GJ</b>

However, we also consumed the following energy from fuels in the reporting period:

CATEGORY	CONSUMPTION IN GJ
Electricity Consumption from fuels	90,688.53
<b>Total Energy Consumption (B)</b>	<b>90,688.53 GJ</b>
<b>Total Consumption (A+B)</b>	<b>8,70,117.94 GJ</b>

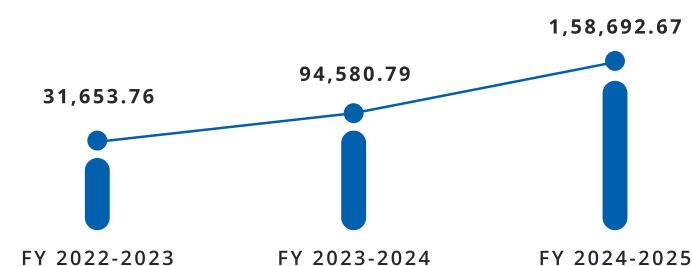
In FY 2024-25, our energy mix basis renewable and non-renewable was as follows:



In the reporting period, we achieved a significant increase by almost double towards our renewable energy consumption in comparison to last year and almost triple when compared to the previous 02 reporting periods.



Over the last three years, our renewable energy consumption has increased, and the patterns are as follows:



Reinforcing our commitment to sustainable energy transition, SPR Group achieved a remarkable 198.80% increase in renewable energy consumption from FY 2022-23 to FY 2023-24, followed by a substantial 67.79% growth in FY 2024-25 over the previous year.

## Energy Saving Initiatives

In addition to our investments in renewables, we continue to invest in advanced technologies and process improvements to drive energy efficiency across our operations:

- **Brushless Direct Current (BLDC) Fans:** Reduced electricity use by up to 65% compared to traditional fans.
- **Thyristor-Based Heating:** Enhanced furnace efficiency and reduced energy loss.
- **Heat Load Balancing in Melting Furnaces:** Achieved optimal energy utilization through heat load balancing.
- **Electrical Control Upgrades in Holding Furnaces:** Improved power efficiency through electrical control upgrades.
- **Conversion from Two-Phase to Three-Phase Electric Power:** Reduced transmission losses and optimized power distribution.

We also have an installed capacity of 1,58,692.67 kWh via rooftop solar panels.

# Emissions Management

At SPR Group, we recognize that our business activities have a direct impact on the environment and society. As a responsible corporate entity, we are committed to mitigating climate change by reducing greenhouse gas (GHG) emissions, improving energy efficiency, and promoting the use of renewable energy sources.

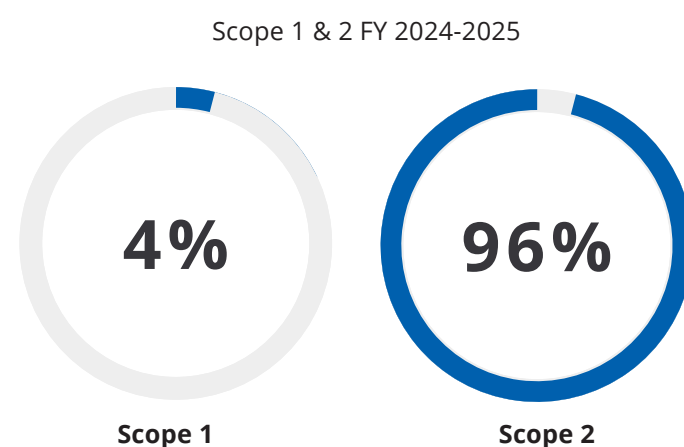
With the growing urgency to combat climate change, we have adopted a structured, data-driven, and innovative approach to emissions management. Our long-term vision aligns with global sustainability goals, and we are actively working towards a low-carbon, energy-efficient future. By integrating clean energy solutions, optimizing our manufacturing processes, and leveraging cutting-edge technologies, we are ensuring that our operations remain sustainable, progressive, and resilient—the core theme of this report.

Our goals are to minimize GHG emissions and increase the proportion of renewable energy in our operations' total

energy mix. In addition to transitioning to renewable energy sources, we also aim to lower our emissions through the adoption of energy-saving programmes and the installation of energy-efficient equipment. By putting in place the required pollution control machinery, we have also created an efficient monitoring method.

## Our Emissions Profile

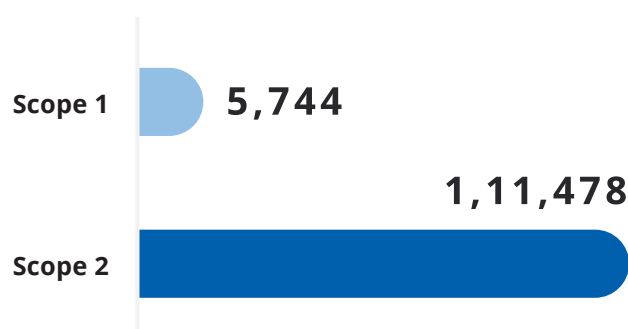
In FY 2024-25, our emissions profile for SPR Group is as follows:



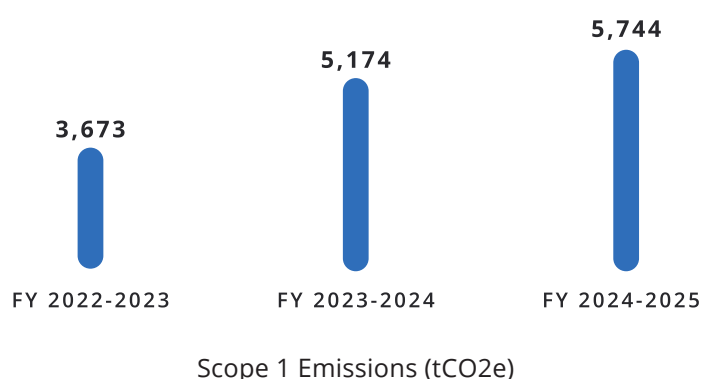
While only 4% contribution comes from Scope 1 emissions, which is in our direct control, SPR Group is taking stringent measures to further decarbonize our value chain to ensure reduction in Scope 1 emissions. However, despite efforts to invest in electricity from renewables, 96% of our GHG Emissions come from our electricity consumption, making our renewable energy investments a prudent and imperative choice.

**In FY 2024-25, SPRL has recorded the following Scope 1 & 2 Emissions:**

Scope 1 & 2 Emissions FY 2024-25 (tCO<sub>2</sub>e)



Testament to our commitment for climate action, we have achieved a significant reduction in our Scope 2 greenhouse gas (GHG) emissions over the past three financial years, driven by increased renewable energy adoption and energy efficiency initiatives. While Scope 1 emissions have seen a marginal rise due to operational demands, we remain focused on optimizing fuel consumption and reducing direct emissions through targeted interventions. The following data showcases GHG emissions over the last three years:



**Our proactive approach encompasses several key initiatives aimed at minimizing carbon emissions, enhancing energy efficiency, and fostering a culture of environmental stewardship across all levels of our operations:**

#### ***Exploring Innovative Energy Solutions:***

We are actively investigating and implementing cutting-edge energy solutions to enhance efficiency and reduce emissions. This involves adopting state-of-the-art technologies such as energy-efficient motors, automated energy management systems, and smart grid solutions that optimize energy consumption. Additionally, we are exploring the use of alternative fuels and energy recovery systems to further minimize our carbon footprint. Through these initiatives, we ensure a reduction in emissions while improving overall operational sustainability.

#### ***Enhancing Renewable Energy Capacity:***

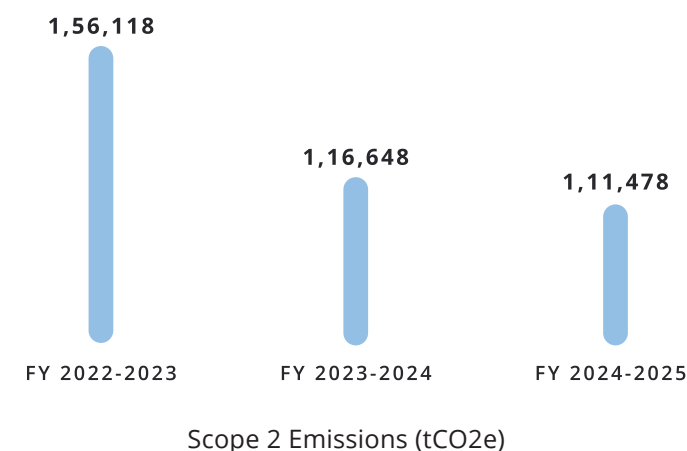
We recognize the importance of renewable energy in achieving a low-carbon future and are focused on increasing our renewable energy capacity across all operations. We are investing in solar projects to diversify our energy portfolio and reduce dependency on fossil fuels. By installing rooftop solar panels and procuring green energy from external sources, we are making significant strides in reducing our overall carbon footprint. Furthermore, we are evaluating the feasibility of energy storage solutions to ensure a stable and reliable supply of renewable energy.

#### ***Optimizing Manufacturing Processes:***

As part of our commitment to sustainability, we continuously refine our manufacturing processes to reduce emissions and improve energy efficiency. We employ advanced energy-efficient technologies such as waste heat recovery systems, variable frequency drives (VFDs), and automated process controls to optimize energy usage. Additionally, we are implementing lean manufacturing principles, which emphasize waste minimization, resource efficiency, and continuous improvement. These efforts not only contribute to lower emissions but also enhance productivity and cost-effectiveness.

#### ***Integrating Green Technologies:***

We are actively integrating green technologies into our operations to promote sustainability and environmental responsibility. This includes the use of eco-friendly materials,



#### **Emissions Intensity**

It is also pertinent to note that, owing to our sustained investments in renewable energy and our focused efforts to reduce GHG emissions and overall environmental footprint, our Scope 2 emissions have shown a consistent decline over last three years. As a result, our emissions intensity measured per rupee of turnover, has reduced from 4.1 in FY 2023-24 to 3.7 in the current reporting period.

#### **Advancing to a Low Carbon Future**

SPR Group is committed to advancing towards a low-carbon future through a comprehensive emissions management strategy that emphasizes long-term sustainability and environmental responsibility.

such as low-emission lubricants and coatings, as well as the adoption of biodegradable and recyclable packaging solutions. We are also leveraging digitalization and Industry 4.0 technologies to enhance predictive maintenance and reduce resource wastage. By prioritizing the deployment of green innovations, we aim to mitigate our environmental impact and contribute to a circular economy.

#### **Fostering Collaborations:**

We understand that achieving a low-carbon future requires collective action. Therefore, we actively engage with various stakeholders, including employees, suppliers, industry partners, and regulatory bodies, to drive

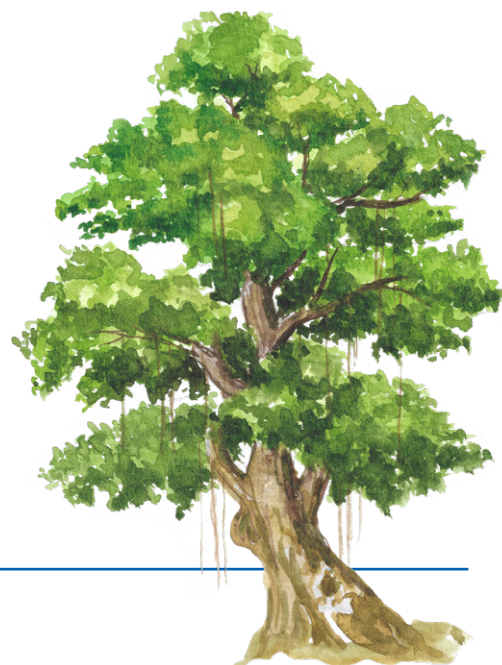
sustainability initiatives. Training programs and awareness campaigns are conducted to educate employees on best practices for energy conservation and waste reduction. Additionally, we collaborate with research institutions and technology providers to stay at the forefront of sustainable advancements. By fostering a culture of environmental responsibility, we ensure that sustainability is embedded across our entire value chain. SPR Group's emissions management strategy is not just about compliance—it is about creating a long-term, sustainable impact.

Our proactive approach ensures that we are not only reducing our carbon footprint today but also building a future that is climate-resilient and environmentally responsible.

## Plantation Drives & Awareness Programs at SPR Group



In collaboration with Catch Foundation, SPR Group has initiated an extensive afforestation programme across three key locations: Ghaziabad, Pathredi, and Neemrana. The initiative envisions planting 5,000 saplings at each location, aggregating to a total of 15,000 plants, with the objective of restoring degraded forestland and contributing to regional environmental sustainability. The “Miyawaki Dense Forest Plantation” is taken from the word Miyawaki, which is a method of afforestation which developed by the Japanese botanist and plant ecology expert Professor Akira Miyawaki. It draws inspiration from nature's ecosystems to create 100% organic, dense, and diverse pioneer forests in as little as 20-30 years.



## Air Emissions (Other than GHGs)

In addition to monitoring our GHG emissions, we regularly monitor our stack emissions of SO<sub>x</sub>, NO<sub>x</sub>, and particulate matter (PM). Following legislative regulations, we have begun to monitor these emissions using a Continuous Emissions Monitoring System (CEMS). The Central Pollution Control Board's (CPCB) servers receive the emission data that the CEMS continually transmits. To guarantee ambient air quality standards, we abide by the National Ambient Air Quality Standards (NAAQS) 2009. To control these emissions within allowable levels, all our plants are outfitted with AAQMS at designated sites.

## Air Emissions: FY 2024-25

CATEGORY	AIR EMISSIONS IN METRIC TONS
NO <sub>x</sub>	1.65
SO <sub>x</sub>	0.05
PM	0.20

## Environmental Compliance

Across all our locations in India and all subsidiaries, we abide by all environmental norms and regulations set forth by the relevant regulatory authorities. To guarantee and adhere to the legal and regulatory framework, each unit has dedicated environment managers managing compliance. We abide by operating under the applicable environment laws to the letter. All enquiries related to environmental compliance are resolved on a timely basis. During FY 2024-25, we did not incur any fines or penalties with regards to any environmental violations.

# Water Stewardship

Being a valuable shared resource, water protection and conservation is an imperative for today. Towards this, SPR Group ensures effective use of water in our activities and operations. At SPR Group, we have taken considerable efforts to consistently reduce our consumption on fresh water by investing in technologies to recycle our effluent and sewage wastewater, which can be reused in our industrial manufacturing process. However, in the locations where we rely on surface and groundwater, we are complying of the limits governed by regulatory authorities.

**Our water stewardship strategy is hinged on 04 pillars:**

### Water Conservation

In 2024-25, our water conservation efforts yielded an **8.5% reduction in water usage intensity**. Key innovations, such as hydrocarbon-based washing machines that eliminated water usage for part cleaning, and Projects related to rainwater harvesting, epitomize our holistic approach

### Rainwater Harvesting

### Zero Liquid Discharge & Advanced Recycling

to resource management. Our manufacturing plants at Ghaziabad & Pathredi has Zero Liquid Discharge (ZLD) and are equipped with the state of art ETP / STP plants with RO system to recycle / reuse the water in processes after proper treatment.

### Reduced Dependence on Freshwater

To ensure continuous monitoring and tracking of our water consumption, withdrawal and recycling, flowmeters are placed at each intake point are used to track water withdrawal. Similar to that, meters put at all necessary locations allow for the monitoring of water use.

## Achieving Zero Liquid Discharge and Enhancing Water Efficiency

Our commitment to sustainable water management has led us to achieve Zero Liquid Discharge (ZLD) at our plants in Ghaziabad, Uttar Pradesh and Pathredi, Rajasthan, ensuring that no untreated water is released into the environment. All effluents generated from our industrial processes undergo tertiary treatment using advanced Effluent Treatment Plants (ETP) and Sewage Treatment Plants (STP).

### Closed-Loop Water Management System

To significantly improve water recycling rates, we have implemented a closed-loop system that includes:

- Reverse Osmosis (RO) Systems
  - 200 KLD RO system at Ghaziabad
  - 400 KLD RO system at Pathredi

These systems purify treated effluents for reuse in:

- Industrial processes
- Cooling tower operations
- Toilet flushing
- Greenbelt development and landscaping
- Intelligent Evaporator Installation
  - Ensures final treatment of water before reuse, enhancing overall water treatment efficiency.
  - This integrated system has drastically reduced our freshwater consumption and strengthened operational sustainability.

## Water Withdrawal

In the reporting period, SPR Group withdrew approximately 4 Lakhs KL of water from various sources.

The water withdrawal in terms of source and category across all our units is given in the table below:

SOURCE	QUANTITY IN KL
Surface water	214.1
Groundwater	3,75,778.83
Third party water	31,243.847
Others	208
Total Water Withdrawal	4,07,444.777

## Effluent Management

Our plant operations in India are strategically located in Ghaziabad, Uttar Pradesh and Pathredi, Rajasthan, with significant advancements in sustainable water management. Both the plants have successfully achieved Zero Liquid Discharge (ZLD) status, effectively eliminating liquid waste by treating and recycling water back into the process and horticulture.

These facilities have on-site Effluent Treatment Plants (ETP), Sewage Treatment Plants (STP), and Reverse Osmosis (RO) systems. The treated water is recycled for various on-site processes and secondary uses such as toilet flushing and maintaining the greenbelt areas within the premises.

The management and disposal of treated effluents adhere strictly to the consent orders issued by the respective State Pollution Control Boards. Our compliance with these regulations underscores our commitment to environmental stewardship particularly in the areas of water treatment and reuse.

Looking ahead, we are committed to a comprehensive strategy focusing on responsible water sourcing and efficient utilization. We continuously strive to reduce freshwater consumption by increasing the use of treated water in our operational processes and for sanitation purposes. Furthermore, we are enhancing our water conservation measures through expanded rainwater harvesting and recharge initiatives both within and external to the plant areas. This approach not only supports our production needs but also bolsters our environmental and community engagement commitments.

## CASE STUDY:

### Advancing Water Stewardship Across Facilities

In alignment with our commitment to sustainable water management, our operations in Ghaziabad, Bulandshahr, and Pathredi have demonstrated measurable progress in increasing the use of recycled water and reducing reliance on freshwater resources. Through consistent efforts in wastewater treatment, reuse optimization, and operational efficiency, we are not only conserving a critical resource but also building resilience into our manufacturing systems.



#### Challenge:

Located in a water-stressed region of Rajasthan, the Pathredi facility faced growing pressure to reduce its reliance on freshwater sources, especially borewell water. As groundwater levels declined and regulatory expectations tightened, the plant needed to find a sustainable solution to ensure long-term operational water security.

#### Approach:

- **Investment in Circular Water Systems:** Upgraded on-site wastewater treatment and recycling infrastructure to enable higher reuse volumes.

- **Operational Integration:** Embedded water reuse protocols across utility and process operations, ensuring recycled water could be safely and efficiently repurposed.
- **Behavioral Engagement:** Trained plant teams to identify and plug water inefficiencies, reinforcing a culture of stewardship at all levels.

#### Outcome:

- 58.9% of total water reused in FY 2024-25, up from 58.6% the previous year
- Total water consumption decreased marginally from 2,78,424 KL to 2,76,483 KL, with borewell water usage held steady at ~41% despite production needs.
- Demonstrated the feasibility of high reuse rates in a water-scarce zone without compromising operational output.

#### Impact:

Pathredi has become a blueprint for integrating circular water practices into core manufacturing. By decoupling growth from freshwater dependency, the plant strengthens both environmental sustainability and business continuity. The success at Pathredi is now informing water strategies across other locations.



#### Location

Ghaziabad, Uttar Pradesh

## Challenge:

The Ghaziabad plant, one of our larger facilities, operates in an urban-industrial area with increasing stress on municipal and groundwater supplies. With production scaling and water access becoming constrained, the challenge was to reduce freshwater intake without affecting operational performance.

## Approach:

- **Advanced Reuse Infrastructure:** Continued optimization of the in-house wastewater treatment system to increase recovery and usability of treated water.
- **Water Efficiency Measures:** Introduced high-efficiency nozzles, water loop redesign, and leak detection protocols to minimize loss and maximize internal recycling.
- **Data-Driven Monitoring:** Deployed smart metering to monitor water flows in real time and enable corrective actions quickly.

## Outcome:

- 54% of total water reused (2,80,256 KL out of 5,16,288 KL consumed in FY 2024–25).
- Achieved high reuse despite a 9% reduction in total water consumption from the previous year.
- Increased production output while decreasing dependency on freshwater sources.

## Impact:

Ghaziabad demonstrates that operational efficiency and sustainability can go hand-in-hand. By aligning recycling performance with production growth, the plant showcases how data and discipline can drive measurable gains in water stewardship.



## Location

Bulandshahr, Uttar Pradesh

## Challenge:

With rising industrial development in the region, Bulandshahr faced challenges around water availability and increasing scrutiny from local water authorities. The plant needed to pivot from conventional water use toward a more resilient and circular approach.

## Approach:

- **Infrastructure Upgrades:** Expanded the capacity of the wastewater treatment plant to handle greater volumes of internal recycling.
- **Process Integration:** Modified internal cooling and cleaning systems to allow for greater compatibility with treated water.
- **Behavioral Change:** Engaged operational teams in water-saving initiatives and trained staff on recycling protocols.

## Outcome:

- 48% of total water recycled in FY 2024–25, up from 37% in the previous year.
- Marked a 30% increase in water recycling rate year-on-year.
- Significant improvement without major production interruptions.

**Impact:**

Bulandshahr exemplifies how targeted investment, and a culture shift can deliver rapid gains in water sustainability. The sharp rise in recycling reflects a scalable model for newer facilities, particularly in water-challenged regions.

# Water Conservation Initiatives

SPR Group has undertaken a range of impactful initiatives to align with its sustainability goals:

- **Community Water Projects**
  - Provision of potable water in adopted villages.
  - Development of sanitation infrastructure
  - Construction of toilets to promote open defecation-free status.
  - Creation of parks and green spaces to support groundwater recharge.
- **Rainwater Harvesting & Groundwater Recharge**
  - Implemented both within and outside plant premises.
  - Actively improving water availability in operational regions
- **Water Audits**
  - Conducted in collaboration with the PHD Chamber of Commerce
  - Aligned with CGWA guidelines.
  - Ensures transparency, measurability, and effectiveness of water management efforts.

Our water management initiatives go beyond compliance, focusing on long-term sustainability. By minimizing

groundwater extraction and working toward becoming a net water-positive organization, we are reinforcing our role as a responsible steward of natural resources.

# Minimizing Chemical Usage for a Healthier Environment

As part of our commitment to sustainability, we are actively working to reduce the use of toxic chemicals in our wastewater treatment processes. By optimizing our Sewage Treatment Plant (STP) operations and adopting eco-friendly alternatives in cleaning routines, we are significantly lowering our environmental impact.

**Key Focus Areas:**

- **Chemical Reduction**  
Transitioning to less harmful, environmentally friendly substances in wastewater treatment.
- **Process Optimization**  
Enhancing STP performance to ensure efficient treatment with minimal chemical input.
- **Regulatory Compliance**  
Ensuring that all effluent discharge parameters remain well within prescribed regulatory limits, safeguarding both the environment and surrounding communities.

By embedding sustainable water management practices into our core operations, we are setting new benchmarks in industrial water conservation. **Our unwavering commitment ensures that we:**

- Go beyond compliance to deliver measurable environmental benefits.
- Preserve natural water resources for future generations.
- Strengthen our operational sustainability through responsible water stewardship.

SPR Group remains steadfast in our vision of a sustainable, progressive, and resilient future—where responsible water management plays a pivotal role in achieving long-term environmental and business sustainability.

## Looking Ahead

These achievements across multiple locations reflect our enterprise-wide shift toward a more sustainable and responsible water management approach. By scaling these best practices and leveraging learnings from each facility, we aim to further reduce our freshwater footprint and enhance water security in the regions where we operate. The management and disposal of treated effluents adhere strictly to the consent orders issued by the respective State Pollution Control Boards. Our compliance with these regulations

underscores our commitment to environmental stewardship particularly in the areas of water treatment and reuse.

Looking ahead, we are committed to a comprehensive strategy focusing on responsible water sourcing and efficient utilization. We continuously strive to reduce freshwater consumption by increasing the use of treated water in our operational processes and for sanitation purposes. Furthermore, we are enhancing our water conservation measures through expanded rainwater harvesting and recharge initiatives both within and external to the plant areas. This approach not only supports our production needs but also bolsters our environmental and community engagement commitments.

# Waste Management

SPR Group has implemented several waste management and sustainability practices to minimize environmental impact. SPR Group has received ISO 14001 certification for its environmental management system and has been recognized with a Green Rating Certificate under an environmental performance rating project. SPR Group focuses on resource optimization, waste reduction, and renewable energy utilization to align with sustainability goals. SPR Group actively works on reducing harmful waste, including effluent treatment for chromium discharge, which is a significant environmental concern in piston and ring manufacturing.

We strive to minimize waste generation and maximize resource recovery by integrating circular economy principles across our operations. Through responsible collection, segregation, and disposal of waste, we actively contribute to a closed-loop system where materials are repurposed, recycled, and reintroduced into the value chain. Our partnerships with certified waste management agencies further reinforce our commitment to environmentally sound waste disposal.

### Our waste management framework is guided by:

- Plastic Waste Management Rules, 2016

- Extended Producer Responsibility (EPR)
- Regulatory mandates from the Central Pollution Control Board (CPCB)
- Respective State Pollution Control Board (SPCB)
- Initiatives for recycling and resource recovery



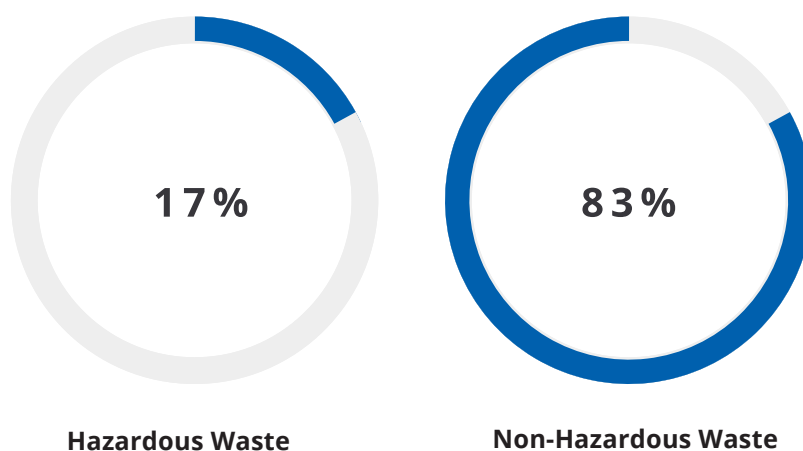
## Waste Generation

In the reporting period, SPR Group generated 28,163 Metric Tons of waste from various hazardous and non-hazardous sources of waste. A breakdown of our waste per category is provided below:

CATEGORY	WASTE GENERATED IN MT
Plastic waste	718.44
E-Waste	7.61
Biomedical waste	0
Construction and demolition waste	0
Battery waste	22.41
Radioactive waste	0
Other Hazardous waste such as used oil and sludge	4668.39
Other Non-hazardous waste generated such as food waste, etc.	22746.37
<b>Total Waste Generated in FY 2024-25</b>	<b>28,163.23</b>

## Breakup of Waste Generation by Category

Waste Generated Categorization (in MT)



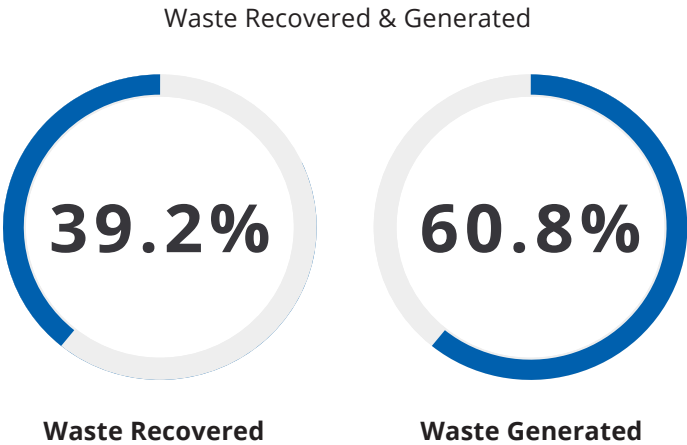
Waste Recovered or Diverted from Disposal

Through third party recyclers and certified vendors, SPR Group was able to divert more than 17,000 Metric Tons of

waste from hazardous and non-hazardous sources. This is testament to our goal of achieving Zero Waste to Landfill by 2030. A breakdown of our waste diverted from disposal per category is provided below:

CATEGORY	WASTE GENERATED IN MT
Plastic waste	105.17
E-Waste	0.009
Other Hazardous waste	1676.31
Other Non-hazardous waste generated	15342.34
Total Waste Diverted from Disposal in FY 2024-25	17,123.83

Waste Recovery



**SPR Group was able to achieve almost 40% of waste recovery basis the waste generated in the reporting period.**

SPR Group as an entity, was able to substantially increase its waste recovery by 4,000 MT of waste from the previous reporting period. It thereby, substantially reduced disposal by almost 50% for its operations, avoiding landfilling, incineration, and any other disposal methods.

Plastic Waste Management

Registered as a Brand Owner under EPR, SPR Group entity of SPR Group prepares an EPR Action Plan with information on the category-wise EPR Target for collection and disposal of plastic waste equivalent to 70% (now 100%) of quantity generated (Post consumer + factory waste) in last two financial years i.e. plastic packaging used in the products

manufactured by Ghaziabad and Pathredi Plant along with other unit/godown of SPR Group.

SPR Group provides procurement details separately under both Brand Owner and Importer category i.e. details of plastic packaging purchased/ imported from producers/suppliers. In case of Brand Owner category, SPR Group also provides state wise details of plastic generation as plastic gets introduced in market.

SPR Group has engaged a third party for collection and disposal of plastic waste for the quantities decided as per the EPR Action Plan. SPR Group files Annual Report under both Brand Owner and Importer Category at EPR- CPCB Website.

Returnable and Eco-Friendly Packaging

We have introduced returnable packaging and replaced non-recyclable materials with sustainable alternatives. For example, corrugated paper trays and biodegradable bags now replace plastic and thermocol in 2-Wheeler Piston Assy. Kits. These solutions are rigorously tested for crash, compression, and shock resistance to ensure product safety.

Material Reduction and Reusability Initiatives

Significant progress includes:

- Elimination of 43,680 kg of plastic and 25,200 kg of thermocol annually.
- Phasing out of ~70,000 plastic containers monthly.
- Replacement of 1,722 wooden pallets with recyclable plastic pallets, resulting in a 240,228 kg annual wood reduction



**PROGRESSIVE:** Care for People



# Progressive: Care for People

People are at the center of everything we do at SPR Group. We believe a strong workforce provides the backbone to a successful business and creates long term value.

Our employees and workers are both treated with utmost fairness, equality and transparency in everything we do at SPR Group.



## Developing a people-first culture

At SPR Group, we have a people first culture and progressive outlook, which entails employee management, talent retention, employee benefits, learning and development, skill enhancement, and health and safety protection along with corporate citizenship.

**In line with this, we operate under “6-Principles” of value creation for our people:**



## 1: Core Organization Values

Values outlive people and they carve out the DNA/genome of the organization. Values and ethical principles are paramount and should never be compromised. Values such as respect for people, doing things right, standing up against any wrongdoings and so on should form the motive behind our day-to-day actions.

## 2: OTTT Framework

We should operate with openness, transparency, trust and teamwork (OTTT). This OTTT framework will ensure that we work together, believe in each other, trust each other and work for each other

## 3: Continuous Improvement

Progress and advancement only happen when we challenge ourselves to do more, think better, and innovate. Never be satisfied in getting things done in a certain way. Challenge the status quo for much more refinement and success.

## 4: Create a Learning

We should always look at learning new things every day. We should be humble enough to say "I don't know" and then learn and assimilate. This way we will create a multi-skilled workforce at all levels and can always use the best talent for the right work

## 5: Culture of Execution

We should always be discussing how things can be done rather than how it cannot be done. Any organization with an execution culture is always a customer preferred organization even if its products are pricey. With an execution culture, it is always about performance in all dimensions, be it performance to customer timelines including NEDs, or be it paying suppliers on time and so on. An execution culture brings out the leaders in people

## 6: Appreciate and Motivate Performance at all Levels

As success begets success, appreciation always enhances performances. Let us all be thankful that we are together. Being together, we can always appreciate each other and motivate each other. Together we can weather any storm! At the end of the day, every good performer must always be appreciated, motivated and satisfied. To have a sustainable performance-based culture, motivation and appreciation is a must

## Employee Engagement

In the reporting period, SPR Group had the following workforce profile:

CATEGORY	NUMBER IN FY2024-25
Employees	2,193
Workers	9,254
<b>Total</b>	<b>11,447</b>

We understand that providing growth opportunities enables individuals to enhance their knowledge, skills, and abilities, empowering them to apply their acquired competencies in new scenarios. Our human resource department is overseen by the corporate office located in New Delhi and we manage our employees and workers with proper procedures and engagement mechanisms.

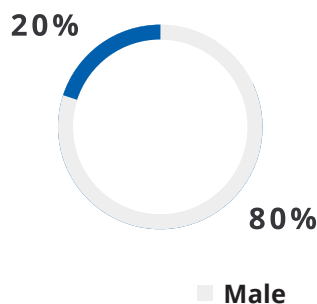
Since employees are our most important stakeholder group, we believe in equality. We have a policy for Equal Opportunity which guides our hiring processes, followed by a Human Rights policy, and Grievance Redressal policy for both employees and workers. Given that automotive sector has witnessed a gradual increase of female workforce, due to changing societal norms, we do ensure a people-first approach when it comes to our human resource governance oversight.

As a result, the following figures provide insight into our workforce breakup by gender:

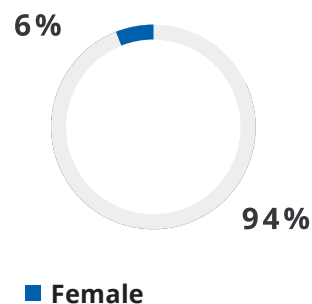
CATEGORY	NUMBER IN FY2024-25
Male Employees	1,759
Female Employees	434
Male Workers	8,700
Female Workers	554
<b>Total</b>	<b>11,447</b>

Therefore, in the reporting period, we were able to achieve the following workforce by Gender:

Employees by Gender



Worker by Gender



To boost female participation in workforce, we have undertaken a target of ensuring doubling female workforce by 2030.

SPR Group ensures equal employment opportunities, free from discrimination based on age, color, disability, marital status, nationality, race, religion, or sex. We implement an [Equal Opportunity Policy](#) to ensure non-discrimination and compliance with anti-discrimination laws. The policy covers all aspects of employment and prohibits harassment, ensuring a fair and inclusive workplace. In fact, we also take accessibility as a key priority at SPR Group, to ensure that our premises and offices are accessible to differently abled employees and workers, adhering to the Rights of Persons with Disabilities Act, 2016 in line with our Equal Opportunity for Work and Pay Policy. In the reporting period, we have witnessed inclusion of 02 male employees who are persons with disability. To extend a progressive environment, we ensure sensitization, along with making our premises accessible to persons with disabilities with ramps, brails, accessible washrooms, among other initiatives.

To foster a progressive workforce, SPR Group organizes multiple events and initiatives for employees to come together, participate and develop a sense of ownership at the workplace. Towards this, we have conducted Yoga Camps, Kho-Kho Tournaments, Tug of War Contest and Volleyball Tournaments to ensure sports form a pivotal activity for our workforce. Our functional departments competed in these tournaments with Cast Iron Rings winning the Kho-Kho Tournament, Engine Valve Team in the Tug of War as well as the Volleyball tournament. We believe sports instill a sense of teamwork and collaboration, while also enhancing physical wellbeing of our employees and workers. Over 500 employees and workers participated in these sports programs.



We also conduct a host of festival celebrations to boost employee morale and develop a sense of family at the workplace. Few glimpses of our celebrations on Diwali and Chhath Puja are provided below, where families of over 200+ employees and workers participated in the reporting period.

benefits to our workforce:

**Health & Insurance:** Employees receive health insurance coverage to ensure medical security.

**Professional Development:** SPR Group provides job/soft skill training and professional degree assistance to support career advancement.

**Workplace Perks:** Benefits include office cab/shuttle services, free meals, and childcare facilities.

**Financial Benefits:** Employees may receive performance bonuses and mobile bill reimbursements.

**Time Off:** SPR Group offers maternity leave and other paid time-off benefits

**Employees' Provident Fund:** Defined contribution scheme with a lump sum payment at superannuation, applicable to SPR Group.

## Employee Benefits

SPR Group offers a range of employee benefits designed to enhance workplace satisfaction and professional growth. In addition to statutory benefits of Provident Fund, ESI, and Gratuity being extended to 100% employees, we offer the following

**Gratuity:** Defined benefit scheme with a lump sum payment at superannuation, applicable to SPR Group.

**Employees' State Insurance Benefits:** SPR Group provides Employees' State Insurance Act to ensure provisions of medical care and cash benefit in the contingencies of sickness, maternity, disablement, and death due to employment injury to workers.

**Superannuation Fund:** Defined contribution pension scheme for permanent employees (other than permanent workers) of SPR Group.

**National Pension Scheme:** Defined contribution retirement savings scheme applicable to SPR Group. The scheme is voluntary, however, SPR Group provides the same to employees.

**Employees' Pension Scheme:** Savings scheme that assures a pension to employees after retirement, wherein a part of the employer's contribution to the Employee Provident Fund is made towards the Employee Pension Scheme

**Retirement Benefits:** SPR Group also provides career transition assistance and retirement benefits to 100% of its employees.

**In the reporting period, the entity SPR Group spent 0.13% of its turnover on employee wellbeing activities.**

### Parental Leave

In FY2024-25, 68 of our female workforces including both employees and workers, took maternity leave. Our Return-to-Work Rate stood at 100%, considering all females who took maternity leave resumed work in the reporting period.

### Employee Wellbeing

We prioritize the well-being of our employees by fostering a culture of care and inclusivity. Regular health evaluations are conducted based on age, with employees below 30 years assessed every two years and those above 40 years evaluated annually. Additionally, we organize periodic medical checkups, including eye exams, lung health assessments, and medical camps held once or twice a year.

To promote holistic wellness, we go beyond health evaluations, offering yoga camps, laughter therapy sessions, and various recreational activities such as cricket, table tennis, and volleyball tournaments across locations. The annual

Shriram Mela serves as a meaningful engagement platform, bringing employees and their families together to interact with top management and celebrate as a community.

Comprehensive accidental insurance coverage is extended to all employees, including contractual workers, while medical centers at all plants provide free healthcare services, ensuring accessible and quality medical support for everyone. These initiatives collectively contribute to a healthier, safer, and more dynamic workplace environment.

### Employee Training and Development

SPR Group offers a wide variety of training programs for employees and workers to enhance skills, build positive behaviours and maintain compliance.

#### OUR SKILL BUILDING ACTIVITIES ARE DIVIDED INTO 04 PILLARS:

**Compliance Trainings**

**Health and Safety Trainings**

**Skill Upgradation Trainings**

**Behavioral Trainings**

In the reporting period, we conducted over 200 training programs for our employees and workers, covering 100% of our workforce.

## Human Rights and Inclusion

SPR Group firmly believes that respect for human rights and inclusion is fundamental to building a sustainable, responsible, and ethical business. Our commitment to fair treatment, dignity, and equality is reflected in every aspect of our operations, ensuring that all individuals associated with SPR Group—including employees, contractors, customers, and business partners—are treated with respect and fairness.

Our Human Rights Policy aligns with internationally recognized principles, including the Universal Declaration of Human Rights, International Labor Organization (ILO)

conventions, and national labor laws. This policy serves as the foundation for fostering a positive and inclusive work environment while maintaining transparency, accountability, and ethical business conduct throughout our supply chain. We do not view human rights as merely a compliance requirement but as an integral part of our corporate ethos, ensuring that our workforce and stakeholders thrive in a safe, equitable, and empowering environment.

SPR Group is dedicated to ensuring that human rights are respected across all our business functions. Our Human Rights Policy sets out clear commitments to uphold fundamental labor rights, workplace dignity, and ethical governance.

## Key Principles of Our Human Rights Commitment

- **Prohibition of Child and Forced Labor:** We strictly prohibit any form of child labor and forced or bonded labor. Compliance with the legally mandated minimum working age criteria is rigorously enforced across all operations and our supply chain. Every individual employed has the right to fair and voluntary work engagement, with complete freedom to enter or exit the workforce at any time.
- **Equal Opportunity and Non-Discrimination:** We are committed to ensuring a workplace free from discrimination based on gender, race, religion, caste, nationality, disability, age, or any other personal identity. Our merit-based recruitment, promotion, and compensation policies ensure equal opportunities for all employees.
- **Freedom of Association and Collective Bargaining:** SPR Group respects employees' rights to freedom of association and collective bargaining, encouraging transparent and open communication between employees and management.
- **Ethical Business Practices and Supply Chain Responsibility:** SPR Group extends its human rights principles beyond its direct workforce. Our Code of Conduct for Business Partners mandates that all suppliers, vendors, and service providers adhere to fair labor practices, avoid human rights infringements, and operate responsibly. Regular audits and compliance checks ensure adherence to these commitments.
- **Transparent and Accountable Governance:** Human

rights issues are actively monitored and addressed through the ESG Steering Committee, which meets quarterly under the social pillar to assess potential risks and implement corrective actions.

We firmly believe that respect for human rights is a shared responsibility—one that requires collective action across the value chain to foster an ethical and inclusive business ecosystem.

## Grievance Redressal and Accountability

SPR Group is committed to transparency, openness, and ethical business conduct. Our grievance redressal mechanisms ensure that all employees and stakeholders have access to safe, confidential, and effective channels to report concerns.

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### Ensuring Ethical Business Conduct:

**Whistleblower Policy:** Employees can report any suspected misconduct, unethical behavior, or human rights violations anonymously, with protection against retaliation.

**Open-Door Policy:** Employees have unrestricted access to HR teams, senior management, and designated grievance officers for raising concerns or seeking resolutions.

**Monitoring and Corrective Actions:** Any identified risks or violations are addressed through structured corrective action plans, with progress monitored at regular intervals.

### Grievance Redressal Policy for Internal and External Stakeholders.

By fostering transparency, accountability, and ethical governance, we ensure that SPR Group remains a responsible and values-driven organization.

## Strengthening Our Commitment to Human Rights & Inclusion

We understand that upholding human rights is an ongoing journey. We are committed to continuous learning,

improvement, and innovation in our human rights and inclusion initiatives.

- We will strengthen our due diligence mechanisms, ensuring that human rights risk assessments and impact evaluations are regularly conducted across operations and the supply chain.
- Capacity-building programs will be expanded to promote awareness, sensitivity training, and leadership accountability on human rights issues.
- We will continue to engage with employees, business partners, civil society organizations, and regulatory bodies to drive meaningful progress in human rights protection and workplace inclusion.

## Occupational Health and Safety

For SPR Group, Occupational Health and Safety (OHS) remains a core priority in our operations, ensuring the well-being of our employees. Guided by the globally recognized ISO 45001:2018 standard, our Health and Safety management framework aligns with international benchmarks. Our proactive approach includes hazard identification, risk assessment, and ongoing safety awareness through monthly themes and daily updates. Through regular inspections, audits, and open communication—sharing incident analyses and corrective measures—we foster a culture of continuous safety improvement.

Our robust OHS programs offer customized training sessions and regular emergency drills, ensuring preparedness and risk mitigation.

We have implemented a comprehensive OHS management system certified with ISO 45001 based on the 'plan-do-check-act' methodology. This structured approach involves planning, execution, evaluation, and continuous enhancements, enabling a holistic strategy that goes beyond isolated activities—such as hazard identification, risk assessment, and incident investigation. By treating the system as an interconnected whole, we effectively identify and address gaps, fostering ongoing improvements in workplace safety.

To oversee the Health, Safety, and Environment (HSE) system, we have established a dedicated Health and Safety Management Committee, comprising representatives from

senior management, operational staff, and safety officers.

### The HSE management system operates as follows:

- **Chairperson:** A senior executive overseeing overall HSE operations.
- **Members:** Representatives from operations, maintenance, HR, and the safety team.
- **Functions:** The committee monitors safety performance, identifies potential risks, and recommends improvements. All decisions are made collaboratively, grounded in operational data, risk assessments, and employee feedback.



## Hazard Identification, Risk Assessment, and Incident Investigation

SPR Group proactively identify hazards and risks at its plants through rigorous safety protocols. Our approach includes:

- **Routine Inspections:** Conducted daily or weekly based on operational needs to ensure workplace safety.
- **Risk Assessments:** In-depth evaluations performed quarterly or during periods of operational change to mitigate potential risks.

To reinforce our safety framework, we have implemented a robust incident reporting system. This enables workers and employees to report accidents, near misses, and identified hazards—including unsafe acts and conditions—directly

to the EHS department. These reports are also addressed through toolbox talks and site-level safety committees, ensuring swift resolution and ongoing improvements.

Our Health and Safety strategy includes the following audits and checks regularly:

- Regular review of activity metrics for critical tasks.
- Implementation of enhanced controls to minimize risk factors.
- Customized training programs tailored for health and safety managers, business leaders, employees, contractors, and operations teams.

To further enhance shop floor safety, we have introduced key measures, including:

- Installation of static charge dissipaters in fire-prone areas.
- Strategic placement of hose reels to improve fire response.
- Hand railings around fire extinguishers to prevent accidental impact incidents
- Fire suppression systems in exhaust ducts for enhanced fire prevention.
- Acoustic enclosures for vibrating machinery to improve workplace safety.

## Health and Safety Performance

SPR Group continuously monitors and evaluates health and safety practices alongside working conditions across its operations. In the event of an incident, thorough investigations are conducted using diverse methodologies to determine root causes. Our investigation team then develops corrective and preventive measures, which undergo multi-level management reviews before implementation across locations to drive continuous improvement.

SAFETY INCIDENT/ NUMBER	CATEGORY	FY 2024-25	FY 2023-24
<b>Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)</b>	<b>Employees</b>	0	0
	<b>Workers</b>	0.048	0
<b>Total recordable work-related injuries</b>	<b>Employees</b>	0	0
	<b>Workers</b>	3	0
<b>No. of fatalities</b>	<b>Employees</b>	0	0
	<b>Workers</b>	0	0
<b>High consequence work-related injury or ill-health (excluding fatalities)</b>	<b>Employees</b>	0	0
	<b>Workers</b>	0	0

Despite our unwavering commitment to workplace safety and zero fatalities, we regret to report that one (01) incident occurred in FY 2024, with no fatalities. In response, we conducted a comprehensive investigation to identify root causes and implement preventative measures, reinforcing our dedication to safety enhancement. These learnings have prompted further improvements, ensuring a safer working environment for all.

## Developing a Safety-Oriented Mindset

As part of our commitment to workplace safety and employee well-being, we have implemented a structured and comprehensive training framework. This approach ensures that all personnel—from new joiners to experienced supervisors—are equipped with the knowledge and skills required to maintain a safe working environment.

## Key Training Initiatives

### *Dojo Training Program for New Joiners*

Focuses on foundational safety education for new employees

#### **Key components include:**

- Working models and safety fundamentals
- Identification of safe vs. unsafe environments
- Hazard recognition techniques
- Adherence to shop floor safety protocols

### *Identification-Based Year-Round Training Programs*

Specialized sessions conducted throughout the year to enhance safety awareness

#### **Modules include:**

- HEERA (Hazard Identification, Evaluation, Elimination, Reduction, and Awareness)
- Machine safety protocols and operational guidelines
- Work permit requirements and compliance
- Proper selection and use of Personal Protective Equipment (PPE)

### *Supervisor Safety Training*

Targeted training to strengthen the role of supervisors in workplace safety

#### **Focus areas include:**

- Reinforcing accountability for health and safety
- Equipping supervisors with tools to identify and mitigate risks on-site

These programs are designed to:

- Build a culture of safety and risk awareness across all operational levels
- Provide employees with clear strategies for hazard identification and mitigation
- Ensure compliance with regulatory standards and internal safety protocols

These initiatives reflect our unwavering commitment to fostering a safe and secure work environment, ensuring employee well-being and operational efficiency.

## Health and Safety Benefits

In line with SPR Group's Health and Safety policy, various measures are taken to ensure a safe and healthy workplace for all employees and workers. SPR Group invest in technologies and processes to minimize manual interaction with machines and ensure compliance with statutory norms through safety audits.

Additionally, we design new facilities using the latest technology and incorporate comprehensive safety measures to minimize health risks. Recognizing our workforce as our most valued asset, we are dedicated to their safety and well-being. Measures implemented at all locations include:

1. Providing medical insurance coverage to all employees.
2. Ensuring first aid and other medical services are readily available at all locations.
3. Training personnel on best safety procedures and skills for efficient and safe duty performance.

4. Regular mock drills are conducted to assess the adequacy and readiness of the response plan. All incidents, near-misses, and observations are thoroughly investigated to implement timely mitigation measures.
5. Carefully monitoring occupational health to ensure processes are safe and do not harm personnel.
6. Qualified safety officers act as dedicated health and safety coordinators on the shop floor, ensuring the implementation of safe work practices. These coordinators, along with the central safety team, conduct regular safety walkthroughs.
7. Implementing inspection systems and conducting regular audits to identify and mitigate potential safety and health issues.

As a result of our measures, we saw a decline in the number of complaints received on the working conditions and health and safety measures of SPR Group when compared to the previous reporting period



# Our Commitment to Inclusive Growth

At SPR Group, we believe that true business success is measured not only by financial performance but by the positive impact we create in the lives of people and the environment. Our Corporate Social Responsibility (CSR) philosophy is deeply rooted in the principle of inclusive growth—ensuring that the benefits of industrial development extend to the most underserved and vulnerable communities.

Anchored in our ESG theme—Sustainable, Progressive, Resilient—we have embedded social responsibility into the core of our business strategy. Our CSR initiatives are designed to address critical societal challenges, promote equity, and foster long-term community well-being. We view CSR not as a compliance obligation, but as a strategic lever to create shared value for all stakeholders.

**IN FY 2024-25, SPR GROUP'S CSR PROGRAMS POSITIVELY IMPACTED OVER 1,05,000 LIVES ACROSS FIVE KEY FOCUS AREAS:**

- Healthcare & Elderly Care
- Education & Youth Empowerment
- Women Empowerment & Livelihoods
- Community Infrastructure & Rural Development
- Environmental Sustainability & Heritage Preservation

These efforts are aligned with India's national development priorities and the United Nations Sustainable Development Goals (SDGs), reinforcing our commitment to building a resilient, inclusive, and equitable future.

As we continue to grow, we remain steadfast in our belief that empowering communities is not just a responsibility—it is a privilege and a purpose that defines who we are.



## CSR Governance

### Embedding Responsibility Through Structured Oversight

At our SPR Group, CSR is not a standalone function—it is a strategic pillar that reflects our commitment to inclusive development and long-term stakeholder value. Our CSR governance framework is designed to ensure that every initiative we undertake is not only compliant with statutory requirements but also aligned with our broader ESG vision of being Sustainable, Progressive, and Resilient.

Our CSR policy is guided by the provisions of Section 135 of the Companies Act, 2013 and Schedule VII, which outline the thematic areas eligible for CSR investment. However, at our SPR Group, we go beyond compliance. Our policy reflects our belief that business must serve society.

**Our CSR vision is to:**

**"CONDUCT BUSINESS RESPONSIBLY AND IMPROVE THE QUALITY OF LIFE OF PEOPLE, ESPECIALLY IN COMMUNITIES CLOSE TO OUR OPERATIONS, WHILE CREATING LONG-TERM VALUE FOR ALL STAKEHOLDERS."**

**This vision is not just a statement—it is a compass that guides our actions, ensuring that our CSR efforts are structured, transparent, and aligned with both national development priorities and global sustainability goals such as the UN SDGs.**

## Our CSR Governance Framework

To ensure that our CSR strategy is implemented with rigor and accountability, SPR Group has established a robust governance structure that integrates oversight at the highest levels of the organization:

- **CSR Committee of the Board:** This statutory committee is responsible for formulating the annual CSR plan, recommending it to the Board, and monitoring its implementation. It ensures that all initiatives are aligned with SPR Group's values and legal obligations.
- **ESG Steering Committee:** Chaired by the Managing Director & CEO, this committee provides strategic direction and ensures that CSR is integrated into the broader ESG agenda. It also facilitates cross-functional collaboration and thematic alignment.
- **Corporate Management Group (CMG):** This group reviews CSR progress on a quarterly basis, ensuring that implementation is on track and that learnings are fed back into program design.
- **Chief Financial Officer (CFO):** The CFO certifies the utilization of CSR funds annually, ensuring financial transparency and compliance with statutory norms.

This layered governance model ensures that CSR is not an isolated function, but a cross-cutting priority embedded across SPR Group's leadership and operational ecosystem.

## A Hybrid Implementation Model

Recognizing the diversity of community needs and the complexity of development challenges, SPR Group adopts a hybrid implementation model that combines internal expertise with external partnerships:

- **Direct Implementation:** Our in-house CSR team and field officers lead the execution of several flagship programs, ensuring close engagement with communities and real-time responsiveness.
- **Partnerships:** We collaborate with credible NGOs, community-based organizations, and government bodies to leverage thematic expertise, local knowledge, and delivery capacity.
- **Collaborations:** We work with industry platforms such as CII and FICCI to align with sectoral best practices and amplify the reach and impact of our initiatives.

All programs are monitored through structured reporting mechanisms, periodic field evaluations, and third-party impact assessments. In FY 2024–25, our programs were independently evaluated by the CII Centre of Excellence for Sustainable Development (CESD), validating both their effectiveness and relevance.

## Planning with Purpose: Annual Action Plan & Budgeting

Each year, the CSR Committee formulates an Annual Action Plan that serves as the blueprint for our community engagement efforts. This plan includes:

- A list of proposed projects and programs
- Execution modalities and delivery mechanisms
- Timelines and budget allocations
- Monitoring and reporting frameworks

The plan is reviewed and approved by the Board and is aligned with SPR Group's strategic priorities and stakeholder expectations. It ensures that our CSR investments are not only impactful but also accountable.

In FY 2024–25, SPR Group allocated ₹6.3 crore to CSR initiatives. These investments generated a Social Return on Investment (SROI) of ₹3.41 of social value created for every ₹1 spent.

This outcome is a testament to the efficiency, relevance, and long-term value of our CSR strategy. It reinforces our belief that when business and society grow together, the result is not just profit—but progress.



## Healthcare & Elderly Care

Focuses on reducing medical burdens and improving access

## Education & Youth Empowerment

Education & Youth Empowerment

## Environmental Sustainability & Heritage Preservation

Promotes recycling, water reuse, and preservation of cultural heritage.

## Women Empowerment & Livelihoods

Enhances household income and employment opportunities for marginalized women

## Community Infrastructure & Rural Development

Improves water, sanitation, and school attendance, strengthening community bonds.

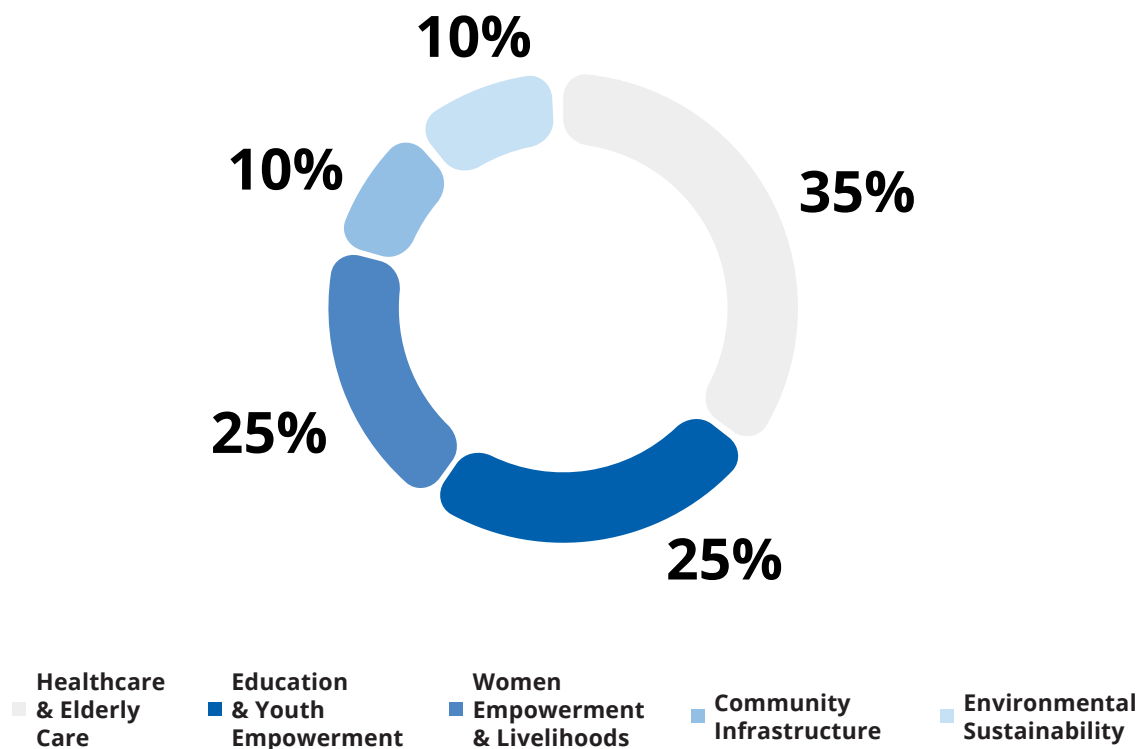
# Our CSR Priorities: Pillars of Impact

## Translating Purpose into Action

At our SPR Group, our CSR strategy is not just a collection of projects—it is a framework for transformation. Rooted in our ESG theme, our approach is structured around five thematic pillars that reflect our commitment to inclusive development and sustainable impact. These pillars are inspired by national development goals, global best practices, and the lived realities of the communities we serve.

Each pillar is designed to address systemic challenges while delivering measurable outcomes across social, economic, and environmental dimensions. Together, they form the foundation of our community engagement model—one that is responsive, resilient, and rooted in equity.

## Our CSR Impact (% of Total CSR Focus)



## Healthcare & Elderly Care

### Sustainable Access to Quality Healthcare

Access to healthcare is not a privilege—it is a right. SPR Group recognizes that rural and underserved communities often face significant barriers to medical care, particularly women, children, and the elderly. Our healthcare interventions are designed to bridge this gap by bringing essential services directly to those who need them most.

KEY INITIATIVES	LOCATION	DESCRIPTION	BENEFICIARIES (FY 2024–25)
Mobile Medical Unit (MMU)	Ghaziabad	Weekly mobile clinics offering free consultations, diagnostics, and medicines in 6 villages	51,709
Lala Charat Ram Dispensary	Bhiwadi	Allopathic and homeopathic care with specialist visits	37,174
Krishnanagar Dispensary	Ghaziabad	Affordable outpatient care with diagnostics and awareness sessions	13,200
Sheows Old Age Home	Garhmukteshwar	ICU beds, physiotherapy, medicines, and recreational support for elderly	1,265

## IMPACT

- Over ₹5.25 lakh saved per patient annually in medical costs.
- 100% of beneficiaries from vulnerable groups
- 3x increase in patient footfall over the last five years.



Mobile Medical Van



Medical Staff on Site providing healthcare services.



Lala Charatram Charitable Dispensary  
information board for local community



Lala Charatram Dispensary Centre Doctor's Cabin



Patient Ward at Sheows Old Age Home



Operation Theatre Facility at Sheows Old Age Home



Hospital OT Inauguration



Charitable Dispensary Inauguration



Old Age Home



Dr. Charat Ram Block, Bedded Hospital with fully equipped OT

# Education & Youth Empowerment

## Progressive Learning for a Resilient Future

Education is the cornerstone of empowerment. SPR Group believes that investing in education—especially for girls and first-generation learners—is one of the most powerful ways to create lasting change. Our programs focus on improving access, infrastructure, and quality of education, while fostering digital literacy and life skills.

KEY INITIATIVES	LOCATION	DESCRIPTION	BENEFICIARIES (FY 2024–25)
PM Shri Girls School	Tijara	Infrastructure, labs, scholarships, vocational training	922
Gurunanak Girls Inter College	Ghaziabad	Karate and computer training, digital literacy	600
Smart Classrooms & STEM Labs	Multiple	Digital learning tools and science labs in rural schools	1,000+
Career Counselling & Scholarships	Rajasthan & UP	Support for higher education and skill development	426

## IMPACT

- 94% of students reported increased confidence.
- 68% gained soft skills; 56% reported personality development.
- 100% of beneficiaries from economically marginalized backgrounds.



Govt. Girls School, Tijara



Certificates awarded to girls for their curricular and extra-curricular activities.



Pathredi plant

# Women Empowerment & Livelihoods

## Resilient Women, Empowered Communities

Women are not just beneficiaries—they are changemakers. SPR Group’s women-centric programs are designed to build financial independence, social agency, and entrepreneurial capacity through skill development and livelihood support.

KEY INITIATIVES	LOCATION	DESCRIPTION	BENEFICIARIES (FY 2024–25)
Silai School	Bhiwadi	Tailoring and entrepreneurship training for women	400
Entrepreneurship Training	Rajasthan	Home-based business training and support	50
Menstrual Hygiene & Nutrition	Multiple	Sanitary pad distribution and awareness sessions	1,000+

## IMPACT

- Average household income rose from ₹1.27 lakh to ₹1.63 lakh post-training.
- 28% of women found employment within a year.
- 100% of trainees from disadvantaged communities



Local Women being trained on “Silai” Skills



Local Women being trained on “Silai” Skills



Local Women being trained on Entrepreneurship.



Local Women being trained on  
Entrepreneurship.



Local Women awarded with certificates  
for Entrepreneurship & Hygiene training.

## Community Infrastructure & Rural Development

### Building Sustainable and Inclusive Communities

Infrastructure is more than bricks and mortar—it is the foundation of dignity and opportunity. SPR Group's rural development programs focus on improving basic infrastructure and quality of life in villages near our operations, with an emphasis on sustainability and community ownership.

KEY INITIATIVES	LOCATION	DESCRIPTION	BENEFICIARIES (FY 2024-25)
Village Adoption – Kunheda	Ghaziabad	Drinking water, sanitation, solar lighting, healthcare	2,000+
School Infrastructure Support	Multiple	Construction of classrooms, toilets, libraries	1,500+
Green Spaces & Community Halls	Tijara, Pathredi	Parks and public spaces for social cohesion	1,000+

### IMPACT

- Improved sanitation and water access for over 2,000 households
- Enhanced school attendance and retention in rural areas
- Strengthened community resilience and social capital.

# Environmental Sustainability & Heritage Preservation

## Sustaining Nature, Celebrating Culture

At SPR Group, we believe that true progress lies in striking a balance between innovation and tradition. Our CSR strategy is designed to integrate environmental sustainability with cultural preservation, ensuring that ecological responsibility and heritage conservation go hand in hand. As part of our continued philanthropic commitment, SPR Group has collaborated with Shriram Bhartiya Kala Kendra to revive and promote India's rich cultural legacy. Through initiatives such as the revival of classical dance dramas, organisation of traditional dance festivals, restoration of archival recordings, and patronage of acclaimed classical artists, we strive to instill cultural pride in future generations. These efforts reflect our resolve to protect and nurture India's artistic and cultural heritage while actively contributing to environmental stewardship. We believe that development must be both forward-looking and rooted in tradition. Our CSR strategy integrates environmental stewardship with cultural preservation, ensuring that progress does not come at the cost of heritage or ecology.

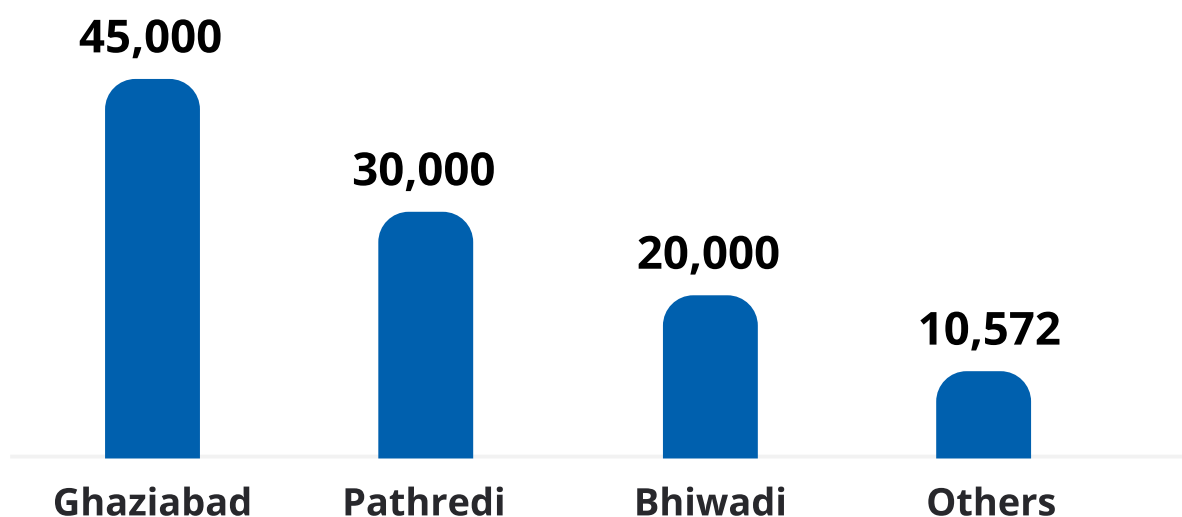


KEY INITIATIVES	LOCATION	DESCRIPTION	BENEFICIARIES (FY 2024-25)
Miyawaki Forest	Ghaziabad	Dense urban forest using native species	5,000+ (indirect)
Solar Grids & Rainwater Harvesting	Schools, Old Age Homes	Renewable energy and water conservation	1,500+
Shriram Bhartiya Kala Kendra	Delhi	Promotion of Indian classical arts and culture	10,000+

## IMPACT

- 100% of plastic waste recycled under EPR compliance.
- 58% of water reused across plants.
- Cultural programs reached 10,000+ community members.

Beneficiary Distribution Across Locations



## Impact Generated

### Translating Purpose into Measurable Progress

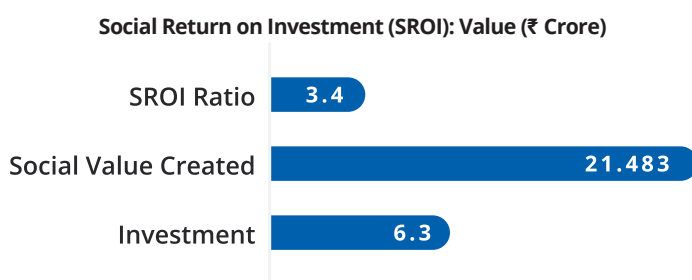
At our SPR Group, our CSR programs are designed not merely to deliver services, but to create enduring, measurable change in the lives of individuals and communities. In FY 2024–25, our initiatives across five strategic pillars—healthcare, education, women empowerment, rural development, and environmental sustainability—demonstrated significant outcomes. These were validated through third-party assessments and direct stakeholder feedback, reinforcing the effectiveness and relevance of our approach.

# Achieving CSR Impact



## 1. Social Return on Investment (SROI)

To evaluate the value created through our CSR investments, SPR Group commissioned an independent impact assessment by the CII - Centre of Excellence for Sustainable Development (CESD). The study revealed that for every ₹1 spent, SPR Group generated ₹3.41 in social value. This high SROI reflects the strategic alignment, efficient execution, and long-term sustainability of our programs, underscoring our commitment to inclusive development.



## 2. Lives Touched

In FY 2024–25, SPR Group's CSR programs directly impacted a total of 1,05,672 individuals. Of these, 68,176 beneficiaries were from Ghaziabad and 38,496 from Pathredi. Importantly, 100% of these individuals belonged to economically marginalized, socially disadvantaged, or underserved communities. This reach demonstrates our focus on equity and our ability to deliver targeted support where it is needed most.

## 3. Thematic Impact Highlights

### Healthcare & Elderly Care

Our healthcare initiatives reached thousands of underserved individuals. Mobile Medical Units (MMUs) treated 51,709 patients across six villages, providing free consultations, diagnostics, and medicines. The Lala Charat Ram Charitable Dispensary in Bhiwadi served 37,174 patients, while the Krishnanagar Dispensary in Ghaziabad treated 13,200 individuals. At Sheows Old Age Home, our support led to a 38% reduction in mortality rates, thanks to the provision of ICU beds, physiotherapy, and essential medicines. On average, each patient saved approximately ₹5.25 lakh annually in medical expenses due to our interventions.

### Education & Youth Empowerment

Our education programs significantly enhanced student confidence and learning outcomes. At our supported schools, 94% of students reported increased self-confidence, while 68% gained soft skills and 56% experienced personality development. Over 600 girls were trained in computer literacy, and more than 400 received karate training—six of whom qualified for national-level championships. These

programs not only improved academic performance but also fostered holistic development.

### Women Empowerment & Livelihoods

Through our Silai School in Bhiwadi, 45% of graduates began earning from home-based tailoring work, while 27% opened their own boutiques. An additional 28% of trained women secured employment within a year. These efforts led to a measurable increase in household income, rising from ₹1.27 lakh to ₹1.63 lakh annually. Our menstrual hygiene and nutrition programs also reached over 1,000 adolescent girls, promoting health and dignity.

### Community Infrastructure & Rural Development

Our rural development efforts improved the quality of life for thousands. In Kunheda village, over 2,000 households gained access to clean drinking water, sanitation, solar lighting, and healthcare. Infrastructure upgrades in schools benefited more than 1,500 students, while the development of parks and community halls fostered social cohesion and community pride.

### Environmental Sustainability & Heritage Preservation

SPR Group achieved 100% plastic waste recycling under Extended Producer Responsibility (EPR) compliance and reused 58% of water across its plants. The creation of a Miyawaki forest in Ghaziabad enhanced biodiversity and carbon sequestration. Additionally, our support to Shriram Bhartiya Kala Kendra helped preserve Indian classical arts, engaging over 10,000 community members through cultural programs.

## THIRD -PARTY VALIDATION

To ensure transparency and credibility, SPR Group's CSR programs were independently assessed by the CII-CESD. The evaluation included over 320 household surveys, focus group discussions, in-depth interviews with stakeholders, and site visits across Ghaziabad and Pathredi. The findings confirmed that our programs are: Relevant to the needs of the communities we serve, Efficient in the use of resources, Effective in delivering tangible outcomes, Sustainable in their long-term impact.

This validation reinforces our belief that CSR, when implemented with empathy, strategy, and accountability, becomes a powerful tool for inclusive and resilient development.

For additional information on our Corporate Social Responsibility (CSR) programs, please refer to page 73 of our Annual Report.



# **RESILIENT:** Governance and Ethics

# Supply Chain Management

SPR Group's approach to Supply Chain & Responsible Procurement is deeply aligned with our core values of sustainability, progress, and resilience. We recognize that efficient material management and responsible sourcing are critical for ensuring long-term business success, minimizing environmental impact, and fostering a robust and ethical supply chain. SPR Group has diligently integrated robust governance and ethical practices into our supply chain management, emphasizing sustainability and resilience.

Our approach mandates that all suppliers adhere to a stringent Supplier Code of Conduct, which enforces ethical business practices and compliance with applicable laws and regulations, including fair competition, tax law compliance, environment and social protection and business ethical standards. We are deeply committed to upholding high ethical standards, a commitment that is reinforced through our Supply Chain Management and Sustainable Procurement Policies as well. The objective is to ensure a ripple effect of our customer expectations to be cascaded to our suppliers to develop a robust value chain in the sector.

# Sustainable Supply Governance

SPR Group's commitment to sustainability extends beyond its direct operations. We collaborate closely with suppliers and business partners to ensure adherence to responsible sourcing and eco-conscious business practices. This alignment is achieved through:

## Supplier Assessment

Evaluations are conducted to ensure suppliers meet our environmental standards.

## Partnerships

Collaborative efforts with partners focus on developing and implementing sustainable solutions throughout the supply chain

## Continuous Monitoring

Ongoing assessments ensure that all parties maintain compliance with established sustainability criteria.

Since regulatory compliances of BRSR Core are evolving, along with Carbon Border Adjustment Mechanism, along with our disclosures of Carbon Disclosure Project (CDP) and Ecovadis, we are at a juxtaposition to ensure sustainable supply chain practices for our suppliers. Towards this, we have begun assessing our suppliers against our Code of Conduct and Sustainable Procurement Guidelines to ensure 100% adherence and compliance across our suppliers.

## SUPPLIER ASSESSMENTS

To drive sustainability in procurement, we have implemented a Sustainable Supplier Assessment Framework. This framework evaluates suppliers based on:

- **Regulatory Compliance:** Ensuring adherence to all applicable environmental, labour, and ethical standards.
- **Environmental Responsibility:** Encouraging suppliers to adopt eco-friendly practices, reduce waste, and optimize resource utilization.
- **Social Impact:** Promoting fair labour practices and inclusive business models, particularly for small and medium enterprises.

In the reporting period, we assessed 51% of our suppliers for environmental and social criteria. Through continuous engagement, training, and support, we assist our suppliers in meeting these criteria, fostering a responsible and resilient supply chain.

## Commitment to Sustainable Sourcing

SPR Group has upheld the highest standards of responsible and ethical sourcing, ensuring that our procurement practices align with our commitment to sustainability, inclusivity, and long-term value creation. Our Responsible Sourcing Standard outlines the principles and expectations we set for our suppliers, fostering sustainable partnerships and promoting environmental stewardship, social responsibility, and economic viability.

### Our Responsible Sourcing Standard

#### Ethical Procurement

We require all suppliers to adhere to ethical business practices, ensuring integrity, fairness, and transparency across our supply chain.

#### Environmental Stewardship

We collaborate with suppliers to adopt best practices that reduce environmental impact, minimize resource consumption, and promote circularity.

#### Social Responsibility

We uphold human rights and labour standards by engaging with suppliers who ensure safe working conditions, fair wages, and inclusive work environments.

#### Economic Viability

We prioritize procurement practices that promote long-term economic sustainability, ensuring mutual growth and value creation for SPR Group and its supply partners.

Towards our commitment to sustainable sourcing, we have been able to achieve 9% sourcing of raw materials from MSMEs, as compared to a mere 6% in the previous reporting period. We have sourced over 88% raw material locally i.e., from within India, which is an increase from 79% last year.

**In line with our commitment to sustainability, we have adopted several environmentally responsible practices in sourcing and operations, including:**

- A strict no-use for wood and single-use plastic in our procurement and packaging processes.
- Use of recycled alloys in manufacturing to conserve natural resources and reduce environmental footprint.

We maintain accountability through robust supplier monitoring, periodic audits, and annual performance reviews. These initiatives reflect our ongoing commitment to sustainable sourcing, innovation, and alignment with global best practice.

#### DRIVING SUSTAINABILITY THROUGH COLLABORATIVE PARTNERSHIPS

We recognize that sustainable procurement extends beyond compliance. By fostering strong, long-term relationships with our suppliers and encouraging the adoption of sustainable practices, we drive positive change across the value chain. A key focus of our procurement strategy is supply chain diversification. We actively engage with micro and small-scale enterprises that meet our stringent criteria for quality, delivery, cost-efficiency, and technological capability. This inclusive approach not only contributes to local economic growth but also enhances the resilience and adaptability of our supply network. Our supplier engagements are characterized by capacity-building initiatives, regular assessments, and knowledge sharing, ensuring alignment with our Responsible Sourcing Standard.

Through these concerted efforts, we continue to integrate sustainability into our procurement practices, reinforcing our commitment to building a resilient, inclusive, and responsible supply chain that creates long-term value for all stakeholders.

## Selection Criteria for Goods & Services

Our procurement process is governed by three fundamental criteria:

**1. QUALITY:** We ensure that all sourced materials and services meet our stringent quality standards to uphold product reliability and performance.

**2. RELIABILITY:** We prioritize suppliers with a proven track record of consistent and on-time delivery to maintain an uninterrupted supply chain.

**3. COST EFFECTIVENESS:** While maintaining high-quality standards, we also seek cost-efficient solutions that contributes to overall business sustainability.

In line with our commitment to sustainable and responsible sourcing, our procurement (by value) is conducted from suppliers who are certified under ISO 14000 or ISO 45001 (formerly OHSAS 18000). These certifications affirm compliance with environmental management and occupational health & safety standards, reinforcing our focus on responsible supply chain management.

## Building a Resilient Supply Chain

For SPR Group, resilience is a fundamental pillar of our procurement strategy. In the dynamic landscape of the automotive industry, we proactively implement measures to mitigate risks and ensure continuity. Our approach includes:

### Diversifying Our Supplier Base

To reduce dependency on a single source, we have expanded our network to include a variety of suppliers. This diversification not only mitigates supply chain risks but also fosters innovation and competitiveness among our partners.

### Strengthening Supplier Partnerships

We believe in cultivating strong, collaborative relationships with our suppliers. Through transparent communication and mutual growth initiatives, we ensure alignment with our quality standards and ethical practices, leading to shared success.

### Implementing Digital Supply Chain Solutions

Embracing digitalization, we have integrated advanced

supply chain management systems that enhance visibility and responsiveness. These digital tools enable real-time monitoring and agile decision-making, ensuring our supply chain remains adaptive to market fluctuations.

By integrating these strategies, we maintain an agile and adaptive supply chain, well-prepared to navigate challenges while upholding our commitment to sustainability. SPR Group recognizes that responsible material management and procurement are essential to our mission of being a Sustainable, Progressive, and Resilient organization. By prioritizing quality, reliability, and cost-effectiveness while fostering sustainable sourcing practices, we are paving the way for a future where economic success and environmental responsibility go hand in hand.

As we move forward, we remain committed to strengthening supplier relationships, driving innovation, and enhancing sustainability in every aspect of our procurement processes. Through these efforts, we continue to lead the way in responsible sourcing, setting new benchmarks for the industry and contributing to a more sustainable world.

## Product Quality and Safety

As a customer-driven organization, SPR Group promotes quality and safety across all its products. Our commitment to product quality makes us a pioneer in the sector, and an ideal choice for our customers. With our ongoing efforts to optimize natural resource use in our products, we have commenced calculation of carbon emissions across our primary products i.e., pistons and rings.

### Our pursuit to product quality hinges on 05 strategies:

**Indigenous R&D & Manufacturing:** SPR Group invests in advanced engineering solutions, ensuring cost-competitive and high-performance products.

**Technology Partnerships:** SPR Group collaborates with global leaders to enhance design, validation, and manufacturing processes.

**Customer-Centric Approach:** SPR Group follows a "Total Customer Satisfaction through Quality Management and Continuous Improvement" philosophy, ensuring its products meet Euro 4, Euro 5, and Euro 6 engine standards.

**Manufacturing Excellence:** SPR Group employs state-of-

the-art technology and modern manufacturing equipment, making it India's largest manufacturer of pistons, rings, and engine valves

SPR Group maintains high-quality standards through ISO 9001:2015 certification, which ensures structured quality management in its manufacturing processes. SPR Group follows rigorous compliance measures and has received recognition for its environmental and quality commitments

## Commitment to Product Sustainability

SPR Group also integrates sustainability into its product development by focusing on eco-friendly manufacturing and resource optimization. SPR Group prioritizes lightweight, durable, and energy-efficient components, such as low-friction pistons and advanced engine parts, which enhance fuel efficiency and reduce carbon footprints.

### Key Sustainability Initiatives:

- **Emission Compliance:** SPR Group ensures its products meet BS-VI emission standards, supporting cleaner mobility.
- In line with customer commitment in the wake of regulations such as CBAM, we are pushed by regulatory players to also disclose our product-emissions in the public domain which we will do from next year onwards.
- **Renewable Energy Utilization:** SPR Group invests in sustainable R&D and manufacturing operations, including electric motors and controllers.
- **Waste Reduction & Resource Optimization:** SPR Group actively works on minimizing environmental impact through advanced materials and processes tailored for electric and hybrid vehicles.

In fact, we have also commenced Life Cycle Assessments (LCAs) of our products such as valves, rings and pistons from a well to wheels basis to assess the environmental impact of our products at all stages. Additionally, we have assessed risks from chromic acid, from the lens of environment, health and safety to ensure proper handling and effluent management of the coating product. This has helped us make responsible decisions across our product range.

It is noteworthy that from a product sustainability lens, we also recycle and reuse 55% of our input materials, while doing away with plastic packaging entirely. Our goal to achieve 100%

of single use plastic has been achieved, ensuring our products are safe and responsible along with their packaging.

## Commitment to Excellence & Customer Satisfaction

For SPR Group, customer satisfaction is at the core of our operations, ensuring that our business remains sustainable, progressive, and resilient. We engage closely with our customers through an extensive sales network, structured feedback mechanisms, and formal surveys, including those conducted as part of our pursuit of the TPM Excellence Award from JIPM, Japan.

We are committed to providing comprehensive product information and accurate labelling. Our product packaging includes detailed specifications, usage instructions, and safety guidelines, ensuring customers have all necessary information for optimal product utilization. This transparency reflects our dedication to quality and customer trust.

We have established multiple channels for customers to raise queries, provide feedback, and register complaints. Customers can interact directly with our Sales and Quality Assurance (QA) teams, use the dedicated helpline provided on product packaging, or communicate via email. These avenues ensure that customer concerns are addressed promptly and effectively. Our Stakeholders Relationship Committee (SRC) reviews shareholder-related concerns, while our Corporate Social Responsibility (CSR) initiatives address community needs through consultations, market surveys, and social outreach.

We conduct need-based surveys, awareness meetings, and health camps to better understand and address the requirements of local communities. These surveys encompass areas such as preventive healthcare, elderly care, education, skill development, assistance for specially abled groups, women empowerment, and rural development. By gathering insights directly from stakeholders, we tailor our initiatives to effectively meet their needs, fostering a socially inclusive business ecosystem that benefits all, including marginalized communities.

## Marketing and Labeling

SPR Group upholds transparency and regulatory compliance in its marketing and labelling practices, ensuring that product

information is clear, accurate, and accessible. All our product labels adhere to applicable regulatory requirements and provide customers with detailed fitment guidelines, safety precautions, and compliance certifications.

100% of our products carry guidelines on safe and responsible use and safe and responsible disposal instructions for our customers. While tracking end-of life of our products is difficult, we still aim to understand the environmental footprint of our products at every stage of production.

To further enhance customer awareness and safety, our safe fitment guidelines are included in our catalogues and packaging materials. These efforts reinforce responsible marketing practices, ensuring that customers and partners make informed decisions while engaging with our products.

Through our unwavering commitment to customer satisfaction, product quality and safety, and responsible marketing, SPR Group continues to build a sustainable, progressive, and resilient business that aligns with the highest standards of excellence and corporate responsibility.

# Information Technology and Cybersecurity

SPR Group places a strong emphasis on robust governance and ethical practices within its Information Technology and Cybersecurity framework. The organisation has implemented a comprehensive Information Security Policy that provides a risk-based approach to protecting SPR Group's information assets, ensuring compliance with relevant laws and regulations, and maintaining data integrity and confidentiality. Reinforcing this commitment, the Group's IT and Cybersecurity framework is certified under the ISO/IEC 27001:2022 Information Security Management System (ISMS) awarded by the certification body TÜV SÜD, reflecting adherence to globally recognised standards for information security management. This policy is supported by a dedicated IT and Cybersecurity team, responsible for implementing and overseeing cybersecurity measures, safeguarding against cyber threats, and ensuring the effectiveness of their Enterprise Risk Management systems.

Ethical conduct is a cornerstone of their operations, aligning

with their Code of Conduct and compliance with Clause 49 of the Listing Agreement with the Stock Exchange, which mandates ethical business practices. To maintain high standards, we conduct regular audits and assessments, including yearly independent audits by CERT-In empaneled auditors, to ensure compliance with cybersecurity guidelines and to mitigate cyber risks to acceptable levels. This comprehensive approach underscores their commitment to governance and ethics in managing IT and cybersecurity risks.

SPR Group also focuses on digitization for its data monitoring and management through data reporting and management software and tools. This helps track real-time data, ensure efficient monitoring and provide insights to make informed decision making.

## Way Forward

In FY 2024-25, SPR Group continued its upward trajectory in a complex global environment. While geopolitical issues and supply chain challenges impacted industries worldwide, we remained committed to our core values of quality, innovation, and operational excellence. Our strategic focus has been on maintaining growth, expanding our market reach, and investing in future technologies. This chapter outlines the key strategies and initiatives that will propel us forward in the coming years.

### Expanding Global Reach

Our export business showed resilience with a notable growth, driven by strengthened relationships with existing customers and our successful entry into new markets and product segments. As we move forward, we will focus on expanding our footprint in international markets, especially by strengthening our product offerings and enhancing our relationships with global OEMs. We are committed to investing in new markets and diversifying our customer base, which will help us mitigate energy and drive sustained growth in the years ahead.

### Investing in Sustainable Technologies

As the automotive industry transitions towards greener solutions, we remain committed to being at the forefront of this transformation. Our investments in alternative fuel technologies, such as CNG, ethanol blending, and hydrogen-powered solutions, are poised to support the demand for

eco-friendly products. In the coming year, we will continue to innovate, focusing on testing and developing products suited for emerging trends like hydrogen, hybrid vehicles, and electric vehicles (EVs). These advancements are essential to meet regulatory requirements and address the growing demand for clean energy solutions in the automotive sector.

## Strengthening Our Position in Electric Vehicles (EV)

The electric vehicle (EV) market is experiencing rapid growth, and SPR Group is strategically positioned to leverage this shift. The Indian government's ambitious EV targets provide a strong push for further investment in EV components. We are already focusing on developing robust designs suitable for Indian road conditions, and we anticipate that these designs will help us meet the needs of the growing EV market. Despite challenges such as infrastructure constraints and raw material availability, we see these as opportunities to drive innovation and build on our expertise in the evolving EV landscape.

## Enhancing Aftermarket Performance

Our strategy for the aftermarket segment has yielded positive results with an expanded range of products and improved market penetration. Moving forward, we plan to further enhance our network strategy to increase the availability and reach of our products. We will continue to focus on delivering the highest standards of quality, as customer satisfaction and loyalty remain key drivers of growth in this segment. By re-engineering our distribution channels and building strong partnerships, we will ensure that SPR Group remains a trusted brand in the aftermarket domain.

## Pursuing Diversification and New Business Opportunities

As part of our long-term strategy, we have made significant investments in diversifying our business portfolio and reducing dependence on the internal combustion engine (ICE) market:

### **SPR Takahata Precision India Pvt. Ltd. - 62% Stake Acquisition**

Expanded our capabilities in high-precision injection-molded parts used across automotive and industrial applications, enhancing our product offering in non-ICE segments.

### **SPR TGPEL Precision Engineering Ltd. - 100% Acquisition**

Acquired a manufacturer of precision plastic components serving sectors such as automotive, healthcare, and consumer goods, further diversifying our market footprint.

### **SPR EMF Innovations Pvt. Ltd. - 66.42% Stake Acquisition**

Acquired a majority stake in a leading electric mobility solutions provider to strengthen our presence in the e-mobility sector and support the transition to cleaner transportation technologies.

### **Karna Intertech Pvt. Ltd. - 100% Acquisition**

Secured complete ownership of a key supplier of die-casting molds, ensuring control over critical tooling design and manufacturing, and reinforcing our in house production capabilities.

## Commitment to Sustainability and Governance

At SPR Group, we understand the importance of environmental sustainability and corporate governance. We are committed to reducing our carbon footprint and operating with transparency and accountability. This year, we will continue our efforts to integrate sustainable practices into all aspects of our operations, from product design to manufacturing processes. Furthermore, we will uphold the highest standards of corporate governance, ensuring that we meet the expectations of all our stakeholders.



# **ESG REPORT**

**2024-2025**

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