

ASI CERTIFICATION PERFORMANCE STANDARD



PRESENTED TO

SRF ALTECH LTD

CERTIFICATE NUMBER

569

ASI STANDARD

PERFORMANCE
STANDARD
(V3.1 2023)

CERTIFICATION LEVEL

FULL
CERTIFICATION

ASI ACCREDITED
AUDITING FIRM

CETIZION VERIFICA

DATE OF ISSUE

12 JUNE 2026

DATE OF EXPIRY

11 JUNE 2029

CERTIFIED SINCE

12 JUNE 2026

AUTHORISED BY

A handwritten signature in black ink, appearing to be 'Jha', with a long horizontal line extending to the right.

Aluminium Stewardship Initiative Ltd
ACN 606 661 125, Australia
info@aluminium-stewardship.org

*Validity of this Certificate is subject to
continued conformance with the
applicable ASI Standard and can be
verified at
www.aluminium-stewardship.org*

CERTIFICATION SCOPE

Manufacture of bare Aluminium Foil
for use in food and pharmaceutical
packaging and other applications
at SRF Altech Limited located at
Jetapur, India.

AUDIT REPORT PERFORMANCE STANDARD

OVERVIEW

MEMBER NAME	SRF ALTECH LIMITED
ENTITY NAME	SRF ALTECH LTD
CERTIFICATION SCOPE	Manufacture of bare Aluminium Foil for use in food and pharmaceutical packaging and other applications at SRF Altech Limited located at Jetapur, India.
SUPPLY CHAIN ACTIVITIES	<ul style="list-style-type: none">Material Conversion
ASI STANDARD	Performance Standard V3.1
AUDIT TYPE	<ul style="list-style-type: none">Initial Certification Audit
AUDIT FIRM	CETIZION Verifica
AUDIT DATE	<ul style="list-style-type: none">12 – 14 February 2026
AUDIT REPORT SUBMISSION	<ul style="list-style-type: none">21 May 2026
AUDIT SCOPE	<p>The Audit Scope includes the manufacture of bare Aluminium Foil for use in food and pharmaceutical packaging and other applications at SRF Altech Limited located at Jetapur, India.</p> <p>Supply chain activities included in the Audit Scope:</p> <ul style="list-style-type: none">Material Conversion <p>All relevant Criteria in the ASI Performance Standard were included in the Audit Scope.</p>
AUDIT OUTCOME	<ul style="list-style-type: none">Certification
AUDIT METHODOLOGY DECLARATION	<p>The Auditors confirm that:</p> <ul style="list-style-type: none"><input checked="" type="checkbox"/> The information provided by the Entity is true and accurate to the best knowledge of the Auditor(s) preparing this report.<input checked="" type="checkbox"/> The findings are based on verified Objective Evidence relevant to the time period for the Audit, traceable and unambiguous.<input checked="" type="checkbox"/> The Audit Scope and audit methodology are sufficient to establish confidence that the findings are indicative of the performance of the Entity's defined Certification Scope.<input checked="" type="checkbox"/> The Auditor(s) have acted in a manner deemed ethical, truthful, accurate professional, independent and objective.
CERTIFICATION PERIOD	12 June 2026 – 11 June 2029

NEXT AUDIT TYPE Surveillance Audit

NEXT AUDIT DATE 11 June 2027

CERTIFICATE NUMBER 569



If you have an inquiry or complaint about this Certification, go to the third-party EthicsPoint portal at: <https://aluminium-stewardship.ethicspoint.com/>

EthicsPoint is a comprehensive and confidential reporting tool that enables complaints to be securely raised, managed and responded to. This enables anonymity to be maintained where desired by complainants, or as relevant to whistleblowing situations.

Information is available in five languages – English, French, Chinese, German and Portuguese (Brazil). Translation services provided by EthicsPoint enable complaints and correspondence to be managed in multiple languages.

ENTITY OVERVIEW

SRF Altech Limited (the 'Entity') is a SRF Group subsidiary and located at Plot no. I-12 to I-15, Village Palasia, Jetapur, India, and is engaged in the manufacturing and export of ultra-thin gauge foil (6 micron) up to 2150 mm rolling width in various material grade (1000/3000/8000 series). It commenced operation in 2023 with a plant capacity of 20,000 tonnes per annum. The Entity's major equipment/process includes a Foil intermediate mill (FIM) and Foil Finish Mill (FFM). There are annealing furnaces for heat treatment of foils. The overall plant area is approximately 250,000 square metres (m²) with an occupied area of 24,000 square metres (m²). The Entity is currently considering potential expansion with 'backward integration'.

The nearest city to the Entity is Indore which is approximately 90 kilometres away and is well connected via road, rail and air. The nearest port is Hazira, approximately 400 kilometres and Mumbai is approximately 500 kilometres away.

MATURITY RATINGS

A rating of maturity (low, medium or high) determined by the Auditor that provides a general assessment in terms of Systems, Residual Risk and Performance assigned to a Sustainability Component.

Maturity ratings are not a direct assessment of conformance to the Standard.

	GOVERNANCE	ENVIRONMENT	SOCIAL	COMBINED RATING
SYSTEMS	Low	Medium	Medium	MEDIUM
RISKS	Medium	Medium	Medium	MEDIUM
PERFORMANCE	Medium	Medium	Medium	MEDIUM
OVERALL	MEDIUM			

FINDINGS

CRITERION	RATING	COMMENT
1. BUSINESS INTEGRITY		
1.1 Legal Compliance	Minor Non-Conformance	<p>The Entity has identified applicable legal requirements and maintains a legal register. The Entity receives regular legal updates from its Corporate legal function. A Unit level organisational structure defines roles and responsibilities, including legal compliance for respective departments.</p> <p>At the time of the Audit, the Entity did not however hold a valid fire safety certificate from the competent authority.</p>
1.2 Anti-Corruption	Conformance	<p>The Entity has developed and implemented an 'Anti-Corruption Policy' and maintains a self-declaration Gift Register. The Policy has been displayed at various relevant locations within the factory area to enhance awareness. Training has been provided to employees on the Policy and required practices. The Entity's 'Anti-Corruption Policy' is available at: https://www.srf.com/storage/files/business-documents/1775277346_file.pdf</p>
1.3a-e Code of Conduct	Conformance	<p>The Entity has updated its Code of Conduct and is making effective efforts to ensure awareness among all Stakeholders. Training records related to this awareness were reviewed during the Audit. The Entity has an onboarding induction training system in place, including a declaration on the Code of Conduct. The Code is available at: https://www.srf.com/storage/files/business-documents/1775277311_file.pdf</p>
2. POLICY AND MANAGEMENT		
2.1a-f Environmental, Social, and Governance Policy	Conformance	<p>The Entity has developed Environment, Social and Governance (ESG) policies which outlines the environmental considerations, social considerations and governance considerations during business activities. The ESG policies are subject to regular review and are updated annually. The ESG policies are available at: https://www.srf.com/resource-hub</p>
2.2a-c Leadership	Conformance	<p>The Entity's leadership commitment is reflected through active participation, providing resources and approval of Policies. An ASI Governance structure has been developed and implemented across the Entity, with clear responsibilities assigned.</p>
2.3a Environmental and Social Management Systems – Environmental	Conformance	<p>The Entity has implemented an Environment Management System (EMS) which is certified to ISO 14001:2015, valid to April 2027. During the Audit, it was noted that environmental management practices and through discussion with responsible employees, that the EMS was operating adequately.</p>
2.3b Environmental and Social Management Systems – Social	Conformance	<p>The Entity has developed a Social Management System which comprises of human resource Policies, procedures, and has defined key performance indicators which are periodically reviewed.</p>
2.4a-e Responsible Sourcing	Conformance	<p>The Entity has established and implemented a 'Responsible Sourcing Policy', available at: https://www.srf.com/storage/files/business-documents/1775277056_file.pdf</p>

CRITERION	RATING	COMMENT
		The Policy contains a key target of 75% of Aluminium sourced from ASI-certified or equivalent responsible sources. Other related documents include a supplier operating procedure, an approved supplier list which is annually updated, supplier Due Diligence focussing on ESG and Conflict-Affected and High-Risk Areas (CAHRAs), and a supplier audit/questionnaire/self-assessment checklist.
2.5a-g Environmental and Social Impact Assessments	Not Applicable	This Criterion is not applicable to the Entity, as there have been no significant changes or New Projects over the previous three years.
2.6a-h Human Rights Impact Assessment	Not Applicable	This Criterion is not applicable to the Entity, as there have been no significant changes or New Projects over the previous three years.
2.7a-f Emergency Response Plan	Conformance	<p>The Entity has developed an Emergency Response Plan with information including emergency command structure and responsibilities. It has been displayed with names and contact details of emergency response team members. First aid training is provided by an expert agency as well as refresher training by an in-house doctor.</p> <p>The Emergency Response Plan is made available to external Stakeholders upon request.</p>
2.8a-d Suspended Operations	Conformance	The Entity has developed a Standard Operating Procedure (SOP) for suspended operations which define major risks including civil unrest and cyberattacks. There have been no suspended operational events since the Entity became an ASI Member.
2.9a-b Mergers and Acquisitions	Conformance	<p>The Entity has developed a Policy to address potential situations related to mergers and acquisitions, available at: https://www.srf.com/storage/files/business-documents/1775277129_file.pdf</p> <p>There has been no merger and/or acquisitional events since the Entity became an ASI Member.</p>
2.10a-b Closure, Decommissioning and Divestment	Conformance	<p>The Entity has developed a Policy to address the potential situation of Closure, Decommissioning and Divestment.</p> <p>There have been no suspended Closure, Decommissioning and Divestment events since the Entity became an ASI Member.</p>

3. TRANSPARENCY

3.1a-b Sustainability Reporting	Minor Non-Conformance	<p>The Entity, SRF Altech is new subsidiary of SRF Group which is a listed company and has prepared a Sustainability Report as part of its Annual Report, available at: https://www.srf.com/annual-report-2024-25/about-the-esg-report.html</p> <p>Additional Business Responsibility & Sustainability Reporting is available at: https://www.srf.com/annual-report-2024-25/pdf/Business%20Responsibility%20and%20Sustainability%20Report.pdf</p> <p>The Entity has also developed a 'stand-alone' Sustainability Report in accordance with the Global Reporting Initiative (GRI) Guidelines, however, at the time of the Audit, it is only available to interested</p>
---------------------------------	-----------------------	---

CRITERION	RATING	COMMENT
		parties and Stakeholders upon request. The Entity management is working with corporate functions on future disclosure of this Report.
3.2 Non-compliance and Liabilities	Conformance	There are no cases of fines, judgments, penalties and non-monetary sanctions for failure to comply with Applicable Law. This is referred on page 75 in the Entity's CY 2025 Sustainability Report.
3.3a-c Payments to Governments	Conformance	<p>The Entity make payments to Government only on a legal and/or contractual basis for purposes such as Goods & Service Tax (GST), corporate tax and income tax. The related disclosure is provided on page 170 and 210 of the CY 2025 Sustainability Report. There is no payments made to Government other than statutory and to political parties.</p> <p>The Group Finance Report referring to Foil business, provides financial data relating to payments to Government, pages 12-13: https://www.srf.com/storage/files/financial-results/1770281654.pdf</p>
3.4a-f Stakeholder Complaints, Grievances and Requests for Information	Conformance	<p>The Entity has established a 'Transparency Policy' to address Stakeholder Complaints, Grievances and Requests for Information and is available at: https://www.srf.com/storage/files/business-documents/1775276932_file.pdf</p> <p>A Group wide human resource reporting function covering internal employees called Sparsh (including the Entity's 'Whistleblower Policy') is available at: https://sparsh.srf.com/sparshmfa/login</p> <p>A functional Administration Helpline (in Hindi, English, Gujurati and Thai) is also provided.</p> <p>Grievances can be reported to the Entity via a toll-free phone number 18002685656 or email (safe@srf.com) as well as a complaint box available within the Plant.</p> <p>The Entity's 'Whistleblower Policy' is available at: https://www.srf.com/storage/pdf/Whistleblower-Policy_2025.pdf</p>
4. MATERIAL STEWARDSHIP		
4.1a Environmental Life Cycle Assessment	Conformance	The Entity has completed a 'cradle to gate' Life Cycle Assessment (LCA) of one kilogram of Aluminium foil, developed in accordance with both ISO 14040 and 14044 Standards. Aluminium foil stock is primarily sourced from Indian suppliers.
4.1b-c Environmental Life Cycle Assessment - Disclosure	Conformance	The Entity has disclosed a summary of its LCA on pages 28 and 137 of the CY 2025 Sustainability Report. The LCA Report is provided to customers upon request and used for product carbon footprint related disclosure including CBAM.
4.2 Product Design	Conformance	The Entity adheres to customer-provided product design and specifications such as alloy type, temper condition, thickness, and tolerance. The Entity also considers sustainability objectives through manufacturing process improvements and product innovation, including packaging.
4.3a-b Aluminium Process Scrap	Conformance	The Entity collects its Aluminium Process Scrap, bailed it in cube shape in-house four bailers and sends it to an external agency (remelter) for recovery/recycling. It has established a target to recycle 100% of

CRITERION	RATING	COMMENT
		<p>Process Scrap, and the monthly quantity generated and disposed. The Process Scrap from the intermediate and finish foil mills and separator/slitter is separately handled according to material/alloy grade.</p> <p>Process Scrap related information is provided on page 129 of the CY 2025 Sustainability Report.</p>
4.4a-c Collection and Recycling of Products at End of Life - Material Conversion and other Manufacturing	Minor Non-Conformance	The Entity works with external Stakeholders to promote environmental sustainability, including recyclability, and higher content of recycle Aluminium within quality constraints. The Entity has not, however, formalised and disclosed its recycling strategy with established recycling targets, timelines, and actions.
4.4d Collection and Recycling of Products at End of Life	Conformance	The Entity's commitment to recycling Products at the End of Life extends across both 'Business-to-Business' and 'Business-to-Consumer' sectors. Related disclosures are provided on page 138 of the CY 2025 Sustainability Report.
5. GREENHOUSE GAS EMISSIONS		
5.1a-b Disclosure of GHG Emissions and Energy Use	Minor Non-Conformance	<p>The Entity regularly monitors and tracks emissions for all its activities, with calculations conducted with support from an external expert and follows the GHG Protocol and IPCC guidelines. For the reporting period, emissions were recorded at 7.92 tCO₂e for Scope 1 and 10,548 tCO₂e for Scope 2. This data is reported in the CY 2025 Sustainability Report on page 136.</p> <p>The Entity also monitors electricity consumption and energy intensity across operations to improve energy performance and reduce indirect environmental impacts. GHG and Energy-related performance disclosures have been provided in the CY 2025 Sustainability Report (pages 131-132, 135-136, 138, and 187-188).</p> <p>The Entity has not, however, publicly disclosed its energy and GHG emissions nor sought independent verification for these data. In addition, whilst Scope 3 emissions have been calculated these are not disclosed in Sustainability Report.</p>
5.2a Aluminium Smelter GHG Emissions Intensity - Started production after 2020	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5.2b Aluminium Smelter GHG Emissions Intensity - In production up to and including 2020	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
5.3a GHG Emissions Reduction Plans	Conformance	The Entity has demonstrated its commitment through its GHG Emission Reduction Plan, which is aligned with a 1.5°C warming scenario as per the ASI-endorsed methodology. A baseline year of 2025 has been established, as well as a comprehensive emission reduction pathway. A year-on-year reduction target of 3% for Scopes 1, 2 and 3 has been established i.e. Scopes 1 and 2, Intermediate Targets of 0.67 TCo ₂ e/t by year 2030 and Scope 3 Intermediate

CRITERION	RATING	COMMENT
		Targets of 11.1 TCo2e/t by 2030. For further information, refer to pages 136, and 187-188 of the CY 2025 Sustainability Report.
5.3b-e GHG Emissions Reduction Plans - Targets, review and disclosure	Conformance	<p>The Entity has established a GHG Emissions Reduction Pathway with Intermediate Targets with 2025 as the baseline year. A year-on-year reduction target of 3% for Scopes 1, 2 and 3 has been established i.e. Scopes 1 and 2, Intermediate Targets of 0.67 TCo2e/t by year 2030 and Scope 3 Intermediate Targets of 11.1 TCo2e/t by 2030. For further information, refer to pages 136, and 187-188 of the CY 2025 Sustainability Report.</p> <p>The Entity 'stand-alone' Sustainability Report discloses emissions reduction pathways and reduction targets. The ASI Excel-based tool is also provided to customers and other Stakeholders upon request.</p>
5.4 GHG Emissions Management	Conformance	The Entity has established a clear responsibility and Management Systems to manage Energy and GHG Emissions. There is a dedicated Environment team to monitor and track energy usage and source-wise emissions. The Entity has implemented a GHG Emissions Management Policy. The GHG performance compared to targets are regularly reviewed during management review meetings involving senior team members.
6. EMISSIONS, EFFLUENTS AND WASTE		
6.1a-f Emissions to Air	Conformance	The Entity regularly monitors its material air emissions, including GHG emissions both in quality and quantity, through a third party and submits the results quarterly and annually to the Environment Authority (Madhya Pradesh Pollution Control Board (MPPCB)) in the Entity's Environment Statement. These data are also displayed at the Entity's main gate.
6.2a-g Discharges to Water	Minor Non-Conformance	<p>The Entity regularly monitors the quality and quantity of water discharge and submits data quarterly and annually to the Environment Authority (Madhya Pradesh Pollution Control Board (MPPCB)) in the Entity's Environment Statement. These data are also displayed at the Entity's main gate. The Entity has estimated its maximum daily trade effluent and sewage volumes.</p> <p>The Entity typically achieves Zero Liquid Discharge (ZLD) via the spraying of treated effluent onto its open green areas while maintaining discharge quality. Currently, the Entity does not have an ETP installed but is in the process of constructing one as per the conditions of its license from the State Pollution Control Board.</p> <p>Related disclosures are provided on pages 133-134 of the CY 2025 Sustainability Report. Additionally, wastewater discharge quantities and test parameters are available to Stakeholders upon request.</p>
6.3a-g Assessment and Management of Spills and Leakages	Conformance	<p>The Entity has implemented an 'Assessment and Management of Spills and Leakages' procedure and has prepared a detailed Emergency Response Plan based on potential Spills and Leakages assessment within the Entity's premises which also includes an inventory of all probable points of leakage.</p> <p>It has established secondary contamination control measures and maintains an emergency spill kit. Although no incidents have been recorded to date, the entity has an online mobile-based reporting</p>

CRITERION	RATING	COMMENT
		<p>system named "SNAGX" to manage Spills and Leakages in 'day to day' operations.</p> <p>The senior management team regularly reviews and discusses any actions taken in monthly review meetings. Relevant employees have been trained on the Entity's Spills and Leakage Plan and is also available to external Stakeholders upon request.</p>
6.4a-b Public Disclosure of Spills and Leakages	Conformance	<p>There have been no incidents of Spills and Leakages reported since the Entity joined ASI. The Audit did not identify any evidence of recent Spills or Leakages. Relevant employees have been trained on the Entity's Spills and Leakage Plan and is also available to external Stakeholders upon request.</p> <p>In the event of any Material Spills and Leakage in future, it will be reported to internal and external Stakeholders as per the Entity's Communication Plan.</p>
6.5a-c Waste Management and Reporting	Conformance	<p>The Entity has implemented a 'Waste Management and Reporting Policy', available at: https://www.srf.com/storage/files/business-documents/1775276843_file.pdf</p> <p>The Entity has established a system for segregation and storage of different types of waste at designated locations. All Hazardous Waste has been identified and quantified, and details are displayed publicly at the main gate. The Entity is also regularly reporting and submitting the required information to the environment authority (MPPCB). A summary of Hazardous and non-hazardous waste data are available in the Entity's Sustainability Report.</p>
6.6a-g Bauxite Residue	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
6.7a-f Spent Pot Lining (SPL)	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
6.8a-d Dross	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
7. WATER STEWARDSHIP		
7.1a-b Water Assessment and Disclosure	Conformance	<p>The Entity primary water source is surface water supplied by industrial area authorities. The Entity has undertaken a water risk analysis and a water balance study, with support from an external expert.</p> <p>The Entity has monitored its water consumption for FY 2024-25 for cooling and gardening purposes and for domestic use. These details have been reported in statutory Form V submitted to the State Pollution Control Board and are available publicly.</p> <p>Water intensity is currently 1.91 kL per tonne of product and targets for reducing water intensity are disclosed on pages 133 and 173 of the CY 2025 Sustainability Report.</p>
7.2a-e Water Management	Conformance	<p>The Entity has established a 'Water Management Policy', available at: https://www.srf.com/storage/files/business-documents/1775276811_file.pdf</p> <p>Whilst no material risks relating to water consumption have been identified, the Entity is making continuous efforts to achieve Zero Liquid Discharge (ZLD) by initiating the construction of an Effluent Treatment</p>

CRITERION	RATING	COMMENT
		Plant (ETP). Targets for reduction in water intensity have also been established and are presented in the CY 2025 Sustainability Report. Employees have received training on the Entity's water management policy and associated control and reporting measures.
8. BIODIVERSITY AND ECOSYSTEM SERVICES		
8.1a Biodiversity and Ecosystem Services Risk and Impact Assessment	Conformance	<p>The Entity has established a 'Biodiversity Management Policy', which is available at: https://www.srf.com/storage/files/business-documents/1775277330_file.pdf</p> <p>The Entity has conducted a Biodiversity Impact Assessment using the Integrated Biodiversity Assessment Tool (IBAT) and databases from the International Union for Conservation of Nature (IUCN) and national institutions to identify key Biodiversity and protected areas. The Entity has assessed risks with most risks categorised as low to medium, while climate-related risks show an increasing trend. A mitigation hierarchy is systematically applied to address Biodiversity impacts at appropriate stages of decision-making.</p> <p>The Entity is located within the Malwa Plateau and is classified as an urban-industrial ecosystem. Whilst the region historically supported dry deciduous forests, the current landscape consists of managed greenbelts and disturbed areas. All recorded species are categorised as Least Concern under the IUCN Red List, with no protected species observed.</p>
8.1b Biodiversity and Ecosystem Services Risk and Impact Assessment - Priority	Not Applicable	This Criterion is not applicable to the Entity, as no significant Biodiversity or Ecosystem Services related risks have been identified.
8.2a-g Biodiversity Management	Conformance	The Entity has assessed risks with most risks in the low to medium range and climate-related risks increasing. A mitigation hierarchy is applied to address Biodiversity impacts effectively. A phased and measurable Biodiversity Action Plan has been developed, focusing on ecological enhancement and climate resilience, with defined actions, key performance indicators, and responsibilities. Additionally, the Entity has established a 'Biodiversity Management Policy' to reinforce its commitment to sustainable business practices.
8.3a-c Management of Priority Ecosystem Services	Not Applicable	This Criterion is not applicable to the Entity, as no Priority Ecosystem Services relevant to potentially Affected Populations have been identified.
8.4 Alien Species	Conformance	The Entity conducted a survey as part of its Biodiversity Impact Assessment with support from an external agency and confirmed the absence of Alien Species within the Area of Influence. The study found that 55% of tree species are native and 45% are exotic, with a detailed inventory included in the report. All recorded species are classified as 'Least Concern (LC)' under the IUCN Red List.
8.5a-b Commitment to "No Go" in World Heritage Properties	Conformance	The Entity has demonstrated its commitment to environmental and social responsibility through its 'Commitment to "No Go" in World Heritage Properties Policy', available at: https://www.srf.com/storage/files/business-documents/1775277295_file.pdf

CRITERION	RATING	COMMENT
		The Entity is located within a designated industrial area developed by the Madhya Pradesh State Industrial Development Authority. There are no World Heritage Properties located in the Entity's Area of Influence.
8.6a-d Protected Areas	Conformance	The Entity is not located in or adjacent to a Protected Areas. The Entity has made a formal commitment for No Go in World Heritage sites and Protected Areas and is available at: https://www.srf.com/storage/files/business-documents/1775277094_file.pdf and https://www.srf.com/storage/files/business-documents/1775277295_file.pdf
8.6e Protected Areas - Bauxite Mining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
8.7a-i Mine Rehabilitation	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
9. HUMAN RIGHTS		
9.1a-d Human Rights Due Diligence	Conformance	The Entity has established a 'Human Rights Due Diligence Policy', available at: https://www.srf.com/storage/files/business-documents/1775277167_file.pdf A Human Rights Impact Assessment has also been completed and is available at: https://www.srf.com/storage/files/business-documents/1775277150_file.pdf The Entity has conducted a detailed HRDD exercise which included Worker interviews, contractors, a community outreach visit, and supplier interview. Human Rights training is provided at induction as well as refresher training.
9.2a-e Gender Equity and Women's Empowerment	Conformance	The Entity has implemented a 'Gender Equity and Women's Empowerment Policy' on diversity, equity and inclusion, available at: https://www.srf.com/storage/files/business-documents/1775277185_file.pdf There are around approximately 11 percent women employed with a target of 25% by 2030. The Entity efforts to achieve targets includes Head of Department (HOD) awareness, deployment of female guards, CCTV monitoring for a safe work environment, and reviewing job competencies to accommodate females in production related jobs. The Entity approach toward equity is disclosed on page 144 of CY 2025 Sustainability Report. The Entity performance of their women empowerment programs indicated a higher percentage of women in the workforce compared to past years. The Entity at Group level runs Corporate Social Responsibility (CSR) programs and addresses various locations and women centric education and livelihood programs, public disclosure as per listed companies' obligations. Refer to: https://www.srf.com/storage/files/csr-disclosures/1773232292.pdf
9.3a-i Indigenous Peoples	Conformance	The Entity respect the rights of Indigenous peoples as commitment according to their 'Human Rights Due Diligence Policy', available at https://www.srf.com/storage/files/business-documents/1775277167_file.pdf There are no Indigenous Peoples in the Entity's Area of Influence.

CRITERION	RATING	COMMENT
9.4a Free, Prior, and Informed Consent (FPIC) - New Projects or Major Changes	Not Applicable	This Criterion is not applicable to the Entity, as Indigenous Peoples or their lands, territories and resources are not present or directly affected by the Entity's operations.
9.4b Free, Prior, and Informed Consent (FPIC) - Bauxite Mining	Not Applicable	This Criterion is not applicable to the Entity's Certification Scope.
9.4c Free, Prior, and Informed Consent (FPIC) - Demonstrate support	Not Applicable	<p>This Criterion is not applicable to the Entity, as Indigenous Peoples or their lands, territories and resources are not present or directly affected by the Entity's operations.</p> <p>The Entity, however, respects and demonstrate the support for the rights of Indigenous Peoples and Free, Prior and Informed Consent (FPIC) principles as commitment made in 'Human Rights Due Diligence Policy', available at: https://www.srf.com/storage/files/business-documents/1775277167_file.pdf</p>
9.5a Cultural and Sacred Heritage – Identification	Conformance	The Entity has undertaken an identification activity for cultural and sacred heritage site in the Entity's Area of Influence which confirmed there are no such sites present.
9.5b Cultural and Sacred Heritage – Impacts	Not Applicable	This Criterion is not applicable to the Entity, as it has assessed, and confirmed that there are no Cultural and Sacred Heritage sites present within the Entity's Area of Influence.
9.6a-i Displacement	Not Applicable	This Criterion is not applicable to the Entity, as its operations were established without physical or economic displacement, and no resettlement planning requirements were required.
9.7a-h Affected Populations and Organisations	Conformance	The Entity has identified Affected Populations and Organisations as part of its Human Rights Due Diligence and Human Rights Impact Assessment. There is very low to low negative impact from the Entity's business activities on potentially affected populations.
9.8a Conflict-Affected and High-Risk Areas - Strong management systems	Conformance	<p>The Entity has developed a 'Responsible Sourcing Policy' and other supporting implementation guidelines, and has established a Management System to manage potential risks in armed conflict or Human Rights abuses. Refer to: https://www.srf.com/storage/files/business-documents/1775277056_file.pdf</p>
9.8b Conflict-Affected and High-Risk Areas - Identify and assess risks	Conformance	The Entity has undertaken a risk assessment of its upstream Aluminium suppliers to check the presence of Conflict-Affected and High-Risk Areas (CAHRAs), if any. The Entity has established communication and engagement with Aluminium suppliers of foil stock and concluded that none of its Aluminium suppliers are related to CAHRAs.
9.8c Conflict-Affected and High-Risk Areas - Strategy to respond to risks	Minor Non-Conformance	The Entity has developed a Responsible Sourcing Policy and implemented related guidelines. There is however no formal written strategy available for responding to future CAHRAs risks if they are

CRITERION	RATING	COMMENT
		identified under the OECD Due Diligence Guidance of Minerals from Conflict-Affected and High-Risk Areas (OECD Guidance).
9.8d Conflict-Affected and High-Risk Areas - Audit of due diligence	Conformance	This ASI Performance Standard Audit satisfies the requirements of this Criterion.
9.8e Conflict-Affected and High-Risk Areas - Report annually	Minor Non-Conformance	The Entity has reported on its supply chain management in the CY 2025 Sustainability Report (page 29). There is, however, no public disclosure on the outcome of CAHRAs related assessment within its Aluminium supply chain and the actions taken.
9.9 Security practice	Conformance	The Entity's security services are provided by an external agency supported by service agreement. The service agreement detailing Human Rights issues such as social security and working conditions is available. Security practices were incorporated as part of its HRDD assessment. On-site security personnel receive various training addressing Human Rights topics.
10. LABOUR RIGHTS		
10.1a-c Freedom of Association and Right to Collective Bargaining	Conformance	<p>The Entity has developed a 'Freedom of Association and Right to Collective Bargaining Policy' and is available at: https://www.srf.com/storage/files/business-documents/1775277203_file.pdf</p> <p>The awareness training on the Policy is delivered to Workers, as confirmed during Worker interviews and training records reviewed as part of the Audit.</p>
10.1d Freedom of Association and Right to Collective Bargaining - Alternative means in context of Applicable Law	Not Applicable	This Criterion is not applicable to the Entity, as it operates in a jurisdiction where Freedom of Association and Collective Bargaining are governed by Indian labour law.
10.2a-c Child Labour	Conformance	<p>The Entity's recruitment practices prohibit the hiring of Child Labour and it is also part of the Entity's Code of Conduct https://www.srf.com/storage/files/business-documents/1775277311_file.pdf</p> <p>Workers' proof of age is checked at the time of hiring with documentation such as an education certificate, national identification (ID) card (Aadhar) and/or medical examinations. During the Audit, it was noted that there were no Workers under the age of 18. During the Audit site visit, there was no indication of the use of Child Labour within premises.</p>
10.3a-c Forced Labour	Minor Non-Conformance	<p>The Entity has committed to prohibit the use and/or support of Forced Labour employment practices/ Refer to the 'Forced Labour Policy': https://www.srf.com/storage/files/business-documents/1775277220_file.pdf</p> <p>During the review of employment documentation, there were no practices of keeping original documents, Debt Bondage, or other employment practices that could relate to Forced Labour. Worker's interviews confirmed there is no use of Forced Labour.</p>

CRITERION	RATING	COMMENT
		The Entity has not, however, publicly disclosed its Modern Slavery Statement.
10.4a-c Non-Discrimination	Conformance	<p>The Entity has made a formal commitment to non-Discriminatory practices as part of its 'Human Rights Policy as well as a 'stand-alone' 'Non-Discrimination Policy', available at: https://www.srf.com/storage/files/business-documents/1775277113_file.pdf</p> <p>A review of randomly selected Workers and their employment contracts, training and promotion records, and Workers interviews demonstrated there were no signs of discriminatory business practices exercised by the Entity.</p>
10.5 Communication and engagement	Conformance	<p>The Entity has established a 'Communication and Engagement Policy', available at: https://www.srf.com/storage/files/business-documents/1775277276_file.pdf</p> <p>The Entity has established multiple mechanisms for communication and employee engagement, including training, emails, competitions and quizzes and birthday celebrations.</p> <p>The Entity has implemented a practice called Total Involvement of Employees (TIE) where everyday morning at a fixed time, employee engagement occurs. The Entity provides its Workers with information on their labour rights, conditions, representatives, and compensation issues without threat or reprisal.</p>
10.6a-g Violence and Harassment	Conformance	<p>The Entity has established a 'Violence and Harassment Policy' with an aim to prohibit Violence and Harassment in its business activities, available at: https://www.srf.com/storage/files/business-documents/1775276855_file.pdf</p> <p>The Entity has established a committee called Prevention of Sexual Harassment (POSH) in accordance with legal requirements which meets periodically and provides training to all employees on Violence and Harassment. There are following communication channels to report any incident of any Violence and Harassment: Toll Free number: 18002685656 Email: Safe@srf.com and the SPARSH portal for internal employees.</p> <p>There have been no recent reported incidents of Violence and Harassment.</p>
10.7a-c Remuneration	Minor Non-Conformance	<p>The Entity pays Remuneration according to the skill level prescribed by the minimum wage notification, which issued by the Department of Labour twice a year. It has been also displayed within work premises as per statutory requirements.</p> <p>The Entity is paying equal or above the legal minimum wage based on Workers skills/category by bank transfer on monthly basis. Wage slips are provided to Workers detailing their wages, number of days worked and statutory deductions. Social security deductions are made and deposited with the relevant Government authorities. The Entity maintains a system for managing human resources-related communication, such as leave entitlements, wages, and salary slips.</p> <p>The Entity has not, however, calculated the living wage based on factors including a food basket, spending patterns, and the general cost of living.</p>

CRITERION	RATING	COMMENT
10.8a-c Working Time	Conformance	The Entity records Working Time through a biometric machine for all employees, including subcontracted personnel. The Entity operates 24 hours day/seven days per week with three production-based shifts and a general shift. Leave is provided for national festivals and other events as per legal requirements. Overtime occurs occasionally and is recorded and paid at a premium rate (200%) in compliance with Indian labour laws.
10.9a-b Informing Workers of Rights	Conformance	Workers are informed about their rights through training and other employment engagement activities, as confirmed during the Workers' interviews. There is an annual training plan which includes training topics such as the Code of Conduct. The Entity identifies and rewards Workers through a "Well done card". There is common canteen for Workers and the management team to communicate a message of equality and respect.
11. OCCUPATIONAL HEALTH AND SAFETY		
11.1a Occupational Health and Safety (OH&S) Management System	Minor Non-Conformance	The Entity has implemented an ISO 45001:2018 certified Occupational Health and Safety (OH&S) Management System and includes procedures, Hazard Identification and Risk Assessment (HIRA). A digital online work permit system is established for restricted works including working at heights, working in confined spaces and hot work. A QR code is available for raising any Safety Behaviour Observations (SBO). Related disclosures are included on pages 141-142 of the CY 2025 Sustainability Report. The annual medical examination of Workers however reported delays as per the plan and procedure.
11.1b-e Occupational Health and Safety (OH&S) Management System - Reviews and disclosure	Minor Non-Conformance	The Entity has implemented multiple review mechanisms for OH&S performance including monthly Safety Committee meetings, which are comprised of Workers and management. The OH&S performance indicators including safety training and LTIFR (lost time injury frequency rate) are disclosed in the CY 2025 Sustainability Report on pages 205-206. The Entity's 'stand-alone' Sustainability Report includes disclosure on comparative analyses of OH&S performance with peer Businesses and leading practices have been conducted and available to Stakeholders upon request. The Entity has not, however, publicly disclosed OH&S performance and peer benchmarking information.
11.2 Employee engagement on Health and Safety	Conformance	The Entity has provided various safety-related training on emergency preparedness, fire safety, safety awareness, LOTO system, SBO, and CO ₂ suppression safety. The Entity has established a Safety Committee with Worker representatives, where Workers can raise and discuss safety issues without reprisal. Training records are maintained and Workers' interviews confirmed that training has been provided periodically by Entity safety personnel.

ASI LIMITATION OF LIABILITY DISCLAIMER

Organisations that make ASI-related claims are each responsible for their own compliance with Applicable Law, including laws and regulations related to labelling, advertisement, and consumer protection, and competition or antitrust laws, at all times. ASI does not accept liability for any violations of Applicable Law or any infringement of third-party rights (each a Breach) by other organisations, even where such Breach arises in relation to, or in reliance upon, any ASI Standard, document or other material, recommendation or directive issued by or on behalf of ASI. ASI gives no undertaking, representation or warranty that compliance with an ASI Standard, document or other material, recommendation or directive issued by or on behalf of ASI will result in compliance with any Applicable law, or will avoid any Breach from occurring.

DOCUMENT CONTROL AND VERSION HISTORY

REVISION	DATE	NOTES
0	12 June 2026	Initial Certification Audit – Full Certification
