



Climate Action/Change Policy

Astral Limited (referred to as the Company) recognizes the need to reduce our impacts contributing towards climate change. We wish to align our business activities in line with our sustainability strategy and agenda for the coming years. We wish to fulfill our responsibilities towards our society and people by striving to mitigate climate change risks and vulnerabilities caused due to our business activities. We are of the belief that as a business we play a major role in mitigation of the negative impacts due to climate change and proposing sustainable solutions to combat the same.

Purpose

The purpose of our policy is to align our business activities through the guidance of the framework and guidelines established to ensure efficiency in our sustainability vision. Climate change has risen as a significant concern on a global scale mainly by utilizing fossil fuels and increasing greenhouse gas emissions with acceleration in global warming to alarming levels. Our Company shall be tracking and mitigating all sources of GHG emissions to the maximum feasible extent to reduce the vulnerabilities of our society and business due to climate change.

Scope

We wish to extend maximum efforts in minimizing our climate change risk across our value chain and beyond our organization. This policy will be applicable to all our Group and Subsidiary companies of Astral Limited. This policy shall also be applicable to our joint ventures (including temporary ventures), and other equivalent or similar associations.

Guiding Principles

We shall adhere to the following principles to minimize climate change inducing activities as a business, and promote sustainable solutions to mitigate risks due to climate change:

1. We shall record, track, monitor and report our GHG emissions across all our manufacturing locations and develop time bound action plan towards reducing emissions.
2. We shall reduce the energy consumption in our manufacturing operations
3. Explored opportunities and avenues towards alternative or renewable energy technologies such as combined heat and power plants and solar panels, where practical to provide additional sustainable energy for our facilities
4. We shall set short, medium and long-term emission mitigation targets which will aim to reduce our carbon footprint by 2035.
5. Set targets to reduce our supply chain GHG emissions
6. We shall ensure communication with all stakeholders when transitioning to climate friendly operations. We shall also encourage stakeholders to adopt climate resilient practices in their operations, especially extending to our suppliers and vendors.
7. We shall promote and create awareness in the societies where we operate to inform communities of threats and impacts of climate change.

8. Ensuring continual monitoring, analyzing, and recording of our carbon emissions to minimize and maintain them within limits to achieve our carbon emission reduction targets.
9. We shall promote research and development focused on appropriate strategies and solutions to mitigate climate change risk, to transition to renewable energy and to integrate climate research and science into the business strategy.
10. We shall analyze, monitor and record the risks related to climate change impact, specifically with regards to energy transition initiatives.
11. We shall establish appropriate mechanisms across our workplaces to ensure implementation of this policy and the guidelines herewith.

This policy is owned and endorsed by our ESG Committee. The responsibility of implementation of this policy lies with all employees of the Company across all levels and functions in the organization.

Hiranand Savlani
Executive Director and CFO

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