gps renewables

ESG Report 2025

GPS RENEWABLES

Contents

Founders' message

Engineering excellence, sustainable growth

We are pleased to present GPS Renewables' FY2025 Integrated Report, which demonstrates how our company creates value across six capital dimensions, while advancing India's transition to a cleaner, more sustainable future.

When we founded GPS Renewables, our vision was to transform urban waste into a valuable energy resource. What began with the small-scale, localized waste-to-energy plants, the BioUrja, has evolved into a comprehensive approach to climate action through full-stack biofuel technology and engineering.

Our journey is reflected in the six capitals framework that structures this report:

Our **Natural Capital** performance shows significant progress toward emission reduction targets and circular resource utilization, with 294,372 MT CO_2e emissions avoided and nearly 163,000 tonnes of organic waste processed through our solutions.

Our **Manufactured Capital** has expanded substantially through strategic 50:50 partnerships with Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL), allowing us to scale our compressed biogas projects across India, while maintaining engineering excellence in our technology and EPC delivery model for clients, including Reliance Bioenergy Limited. We have made forays into Sustainable Aviation Fuel.

Our **Human Capital** - nearly 700 dedicated professionals - continues to be our foundation. Enhanced safety protocols achieved 7.1 million safe man-hours. We also focused on leadership expansion and skill development programs.

Our **Intellectual Capital** has strengthened through targeted R&D investments, resulting in new patents for anaerobic fungi technologies and digital innovations that improve project efficiency while reducing environmental impact.

Our **Social and Relationship Capital** extends beyond business relationships to include our CSR and social skilling activities across education, soft skills, entrepreneurship and environmental initiatives, demonstrating our commitment to inclusive growth.

Our **Financial Capital** reflects the commercial validation of our approach, with significant growth in EPC business volume and strategic investments supporting our expansion into emerging areas like Sustainable Aviation Fuel.

Engineering excellence remains at the core of our value creation model, enabling us to deliver climate-positive solutions at scale through process innovation, project management rigor, and technological advancement.

As we move forward, we remain committed to the principle that GPS Renewables treats the planet as a key stakeholder in all decisions. This integrated report reflects our conviction that business success and sustainability performance are two sides of the same coin.

We invite you to explore how we work to create lasting impact across multiple dimensions, and to join us in building a cleaner, greener India through purposeful innovation and responsible growth.

Mainak Chakraborty, *CEO*

Sreekrishna Sankar, *COO*

Our year in review

Employee wellness

Game evenings

Subsidized stay and food for site staff

Climate positive impact, national decarbonization contribution *

294,372 MT CO_2e

Avoided as a result of substituting natural gas

Data & ITGC policies

Internal audits

Sustainable waste management

26%↑

in food waste processed
in biogas production

3,098 tonnes in FY25
vs 2,458 tonnes in FY24

72,539 tonnes
Municipal solid waste (MSW) diverted to biogas production

87,315 tonnes
Agri residues used in biogas production; preventing air pollution caused by its burning

KSS Knowledge Sharing Session

Weekly Knowledge Sessions, incentivised learning to upskill the entire workforce

ISO certified

Operational Emissions

1173.4 tCO_2e
GPS Renewables' total operational GHG emissions for FY25

1.17
GHG emissions intensity (tCO_2e/₹ Cr revenue)

0.09%
of this is **Scope 1**
(**1.06 tCO_2e** from diesel generators at owned locations)

6.02%
of this is **Scope 2**
(**70.66 tCO_2e** from purchased electricity)

93.89%
of this is **Scope 3**
(**1,102 tCO_2e:** commute, flights, upstream, downstream, T&D losses, DG emissions at rented locations)

Diversity and inclusion

8.8%
women on rolls across the organization

9.4%
women in managerial positions

22.2%
women members in the Board of Directors

We are an inclusive workplace for employees with disabilities

Environmental stewardship

Environmental and social assessments; feedstock and land selection studies

Corporate Social Responsibility

61
student ventures
from three cohorts reached via continued engagement with IIMB's NSRCEL

THE BORING CLIMATE PODCAST

Launched our first-ever podcast, **The Boring Climate Podcast**

Aims to raise awareness on climate science and solutions being designed and studied in India.

Community

Kicked off a project with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

Combines private and public sector expertise to develop sustainable feedstock management models with local farmer organisations and conduct training for local youth on CBG plants operations

7.1 million
safe manhours

Board committees

Water stewardship

Biofuel production technology to reuse water throughout the production process. Effluent treatment infrastructure and Zero Liquid Discharge agri-residue plants

HSE app developed in-house
to record safety observations and track their resolution

Mewar forestry

GPS Renewables' first afforestation project, Regenerating Rajasthan, achieved Verra Listing and is under validation.

The project is being co-developed with Medius Earth.

VERRA

75,000 acres to be generated

25 million native trees to be planted

7 million tCO_2e to be removed over 30 years

* GWP20; based on data from large CBG plants executed and operated for clients. In FY24, GPS Renewables reported 621,989.5 MT CO2e as its avoided emissions. The decrease is owing to GPS Renewables handing over an MSW-based CBG plant in Indore to the client.

About this report

This is GPS Renewables' third annual report and our first using the integrated reporting approach. This reflects our commitment to transparently communicate our financial and environmental, social and governance (ESG) performance, and demonstrate how we create value across multiple dimensions through our business model and strategy.

As a full-stack biofuels technology and engineering company, we recognize that our impact extends beyond traditional business metrics to encompass environmental stewardship, social development, and responsible governance.

Reporting approach: Creating multi-dimensional value

This integrated report has been structured around the six capitals framework, showcasing how GPS Renewables transforms inputs into valuable outputs and outcomes through its business activities:

Capitals	Key activities/business models	Value created for
Natural Capital	EPC projects at client sites where compressed biogas is generated BioUrjas for localized waste processing CO_2e emissions avoided in FY25 through substitution of fossil fuels Organic waste processed and diverted from landfills or prevented from being burnt, including **87,315 tonnes** agri-residue	Local communities impacted by air pollution Clients seeking sustainable waste solutions National climate goals under SATAT initiative Future generations
Manufacturing Capital	JVs with IOCL, BPCL; 30+ CBG projects 14 EPC projects being executed, 5 commissioned for clients ISO-certified facility shipping biogas upgradation and purification units OptiMAXX line: proprietary biogas tech SAF One partnership for Sustainable Aviation Fuel facility	JV partners (IOCL, BPCL, IGL, OIL) Clients like Reliance Bioenergy Limited Aviation sector stakeholders Downstream energy consumers
Human Capital	7.13 million safe man-hours 8.8% women workforce, 9.4% in senior management 61,000+ training man-hours; 2,550 sessions Knowledge Sharing Sessions (KSS)- our incentivized learning program Subsidized stay and meals for site staff	700+ employees across locations 46 ex-servicemen on our team Site workers and contractors Women professionals in green energy Smallholder farmers
Intellectual Capital	Two new patents filed for anaerobic fungi technologies R&D facilities across India Climate Software Lab's digital tools suite 80+ member engineering team led by industry veterans Global expertise from Proweps acquisition	Biofuel technology ecosystem Research partners Internal engineering teams Industry knowledge base and Indian biogas sector
Social & Relationship Capital	61 student ventures aided by GPS Fellows Season 1 of Boring Climate Podcast, 270+ subscribers GPS-Nimaya job skills training for underprivileged village girls and women GIZ partnership for farmer & youth training Engagement with local communities	Student entrepreneurs Rural youth, women from underserved communities Smallholder farmers Local youth seeking green jobs Climate education audience
Financial Capital	Investment by Sojitz Corporation Joint ventures with OMCs Indian Oil Corporation and Bharat Petroleum Corporation Ltd Strategic investments from Neev II, Triodos and Caspian; strategic JVs with IOCL & BPCL Carbon credit potential from afforestation	Investors and shareholders JV partners contributing capital Local economies where plants operate Financial institutions Carbon credit buyers

Reporting frameworks

This report aligns with multiple global, national standards and regulations:

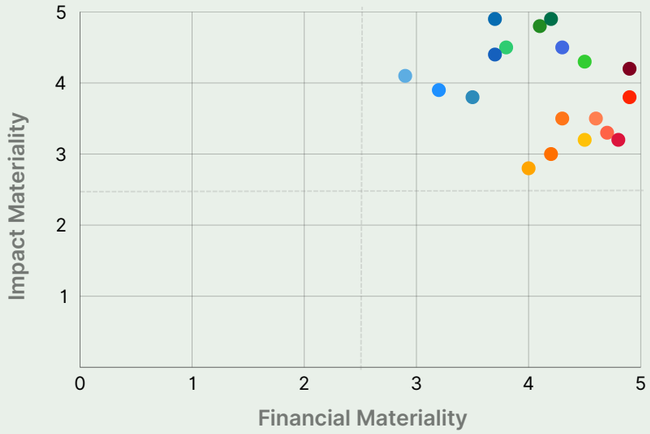
- International Integrated Reporting Council (IIRC) principles
- Global Reporting Initiative (GRI) Standards (2021)
- Securities Exchange Board of India's (SEBI) Business Responsibility and Sustainability Reporting (BRSR) framework
- UN Sustainable Development Goals (SDGs)
- IFC Performance Standards

Report scope and boundary

This integrated report covers:

- All GPS Renewables offices and manufacturing facilities
- Engineering and project activities at client sites
- Operations undertaken by our wholly owned subsidiary, ARYA
- Data from the period April 1, 2024 to March 31, 2025

Our Materiality Approach



Environmental

Pollution Control	4.25
Resource Usage	4.75
Climate Change	4.88
Resource Scarcity	4.13

Social

Community Impact	3.75
Diversity & Inclusion	3.63
Employment Wellness	3.50
Green Job Creation	5.00
Health & Safety	4.13
Talent Retention	4.13

Governance

Regulatory Compliance	3.00
Data Security	3.38
Data Breach Risk	4.00
Corporate Governance	3.75
Regulatory Penalties	4.38
Risk Management	4.13
Compliance Costs	4.50
Operational Costs	4.50
Reputation Risk	4.88

The report content is guided by our materiality assessment, which identifies the environmental, social, and governance topics most important to our stakeholders and our business success.

We have focused on the material topics that emerged from this assessment, mapping them to our strategic objectives and the six capitals.

We welcome your feedback on this integrated report as we continue our journey of transparent reporting and sustainable value creation.

Corporate overview

About GPSR and key differentiators

GPS Renewables is at the forefront of India's clean energy transition as a full-stack biofuels technology and engineering company. As the world's largest biomethane engineering company, we use our expertise in process design, execution excellence, and quality control to provide the foundation for delivering climate-positive solutions at scale.

Our Core Capabilities

Our integrated approach spans the biofuel value chain, from proprietary microbial solutions to advanced gas purification technologies. This expertise is delivered through:

Engineering & tech leadership

An 80+ member design & engineering team, led by industry veterans, operates from Bengaluru, Gurgaon, Mumbai, and Stuttgart, Germany.

Manufacturing excellence

ISO-certified facility in Bengaluru produces proprietary OptiMAXX product line

Project delivery

Structured project management approach ensures consistent quality across projects.

Digital integration

Our Climate Software Lab enhances operations through digital tools for project monitoring, environmental assessments and carbon tracking

Strategic Focus Areas

We have positioned ourselves in high-impact segments of the clean energy landscape:

Renewable Natural Gas/CBG

Pioneering large-scale plants using agricultural residue and municipal solid waste

Joint Ventures

Forging transformative 50:50 partnerships Indian Oil Corporation, Bharat Petroleum, among others

Sustainable Aviation Fuel (SAF)

Developing technology for converting lignocellulosic waste to aviation fuel

Our Journey

2012

GPS Renewables bootstrapped

2014

BioUrja product launched; 100+ installations

2016

Launch of GPS' **AI Biogas Bot**

2019

Climate Software Lab

Launched **Climate Software Labs**

2020

Series A: Triodos & Caspian

OptiMaxx products deployed in RNG projects

2022

GPSR Arya launched

Series B: Neev Fund

Asia's **largest** SSO based RNG Project

2023

Acquired **Proweps Envirotech Gmbh**

Optimaxx bags **100 Cr order book** in 1st year

CSL launched Landslide prediction model

2024

50:50 JV with **IOCL**

Client projects in Barabanki, Panipat and Jhajjar commenced

Partnership with Dubai-based SAF One

2025

9 IGRPL projects commenced

50:50 JV formation with **BPCL**

Development investment from Japanese conglomerate **Sojitz**

Operational highlights

FY 2024-25

GPS Renewables has formed 50:50 joint ventures with two public sector oil marketing giants, Indian Oil Corporation Limited (IOCL) and Bharat Petroleum Corporation Limited (BPCL).

The IOCL JV

The new entity, **IOC GPS Renewables Pvt Ltd**, will leverage advanced biogas technologies.
Of the 10 approved IGRPL projects, groundwork has begun for 9. Each plant has an output capacity of **15 tonnes per day**

The JV with BPCL

a Maharatna Company and India's second-largest oil marketing company, aims to build **8-12 CBG plants** nationwide with an output capacity of **15 tonnes per day**

JVs & MoUs

Oil India Ltd JV

GPS Renewables has entered into a 50:50 joint venture with **Oil India Ltd.** to establish **8 CBG plants** across India, with a total generating capacity of over 30,000 metric tons per year.

MoU with IGL

An **MoU has been signed with Indraprastha Gas Limited (IGL)** to jointly establish multiple CBG projects within IGL's operational areas.

Invitation to invest in 10 CBG plants in Chhattisgarh

Formal **Invitation to Invest from the Chief Minister of Chhattisgarh**, Shri Vishnu Deo Sai, to set up **10 CBG plants** in the state — further expanding our national footprint

These JVs will contribute to reducing carbon emissions and contribute to India's bio-economy by providing an alternative to fossil fuels, enhancing waste management, and creating local job opportunities.

They align closely with India's ambitions to set up 5,000 CBG plants under the Sustainable Alternative Towards Affordable Transportation (SATAT) initiative.

MoU with MAHAPREIT

IGRPL **MoU with MAHAPREIT** (Mahatma Phule Renewable Energy and Infrastructure Technology Ltd.) for **long-term procurement** of press mud from 50 sugar mills in Maharashtra.

MoU with TGREDCO

GPSR ARYA has an MoU with **Telangana Renewable Energy Development Corporation** to develop **15 CBG** plants across Telangana

GPS and IGPL collaborate on Napier Grass Projects

GPS Renewables and IG Petrochemical Ltd. have signed a non binding TS to set up a JV on 50:50 basis with an equity contribution of INR 200 Crores each jointly develop CBG projects on Napier Grass across India.

Financial highlights

1,007 cr
(in INR):
Our provisional revenues FY25. A 6.5x jump over FY23

BioUrja and Optimaxx

BIOURJA

Supplied BU units for Jio14

EGP
EvaGreenPlanet
ENVIRONMENTAL SOLUTIONS

Bagged order for EvaGreen

OPTIMAXX

Skid design fabricated in the factory for the first time

EvaGreen Planet (EGP), a sustainable energy fuels and fertilizers company, has picked GPS Renewables' OptiMAXX membrane-based biogas upgradation technology for their upcoming Jalna project in Maharashtra. With this, EGP joins GPSR's expanding network of OptiMAXX customers benefiting from cost-effective, reliable on-spec biogas upgradation.

A dedicated manufacturing unit for the OptiMAXX biogas upgradation solution is being set up at the Bioenergy Technology Centre in Jamnagar. This facility will enhance our capabilities in delivering advanced biogas solutions.

Sustainable Aviation Fuel

GPS Renewables has partnered with Dubai-based SAF One, a platform focused on developing global sustainable aviation fuel solutions.

As a part of this partnership, GPSR's project platform, ARYA, and SAF One, will co-develop a 20 to 30 million liters per year Sustainable Aviation Fuel (SAF) facility that uses lignocellulosic waste feedstock (residual dry plant matter).

This collaboration supports India's move towards 1-5% blended SAF usage by 2027.

Funding

Japanese conglomerate Sojitz Corporation marked its entry into biomethane production and sales in India through an investment in the holding structure of IOC GPS Renewables Pvt. Ltd. (IGRPL), the special purpose company established jointly by GPS Renewables and IOCL.

This strategic investment will support the co-development of 30 CBG projects under IGRPL, the 50:50 joint venture between IOCL and GPS Renewables, executed through the ARYA ONE platform.

Ecosystem development

german cooperation
DEUTSCHE ZUSAMMENARBEIT

Funding programme: Partners in Transformation develoPPP

Implemented by: giz Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

In cooperation with: gps renewables

Signed a PPP program with Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH within the develoPPP funding program of the German Federal Ministry for Economic Cooperation and Development (BMZ)

GPS Renewables and GIZ will work in Haryana, Punjab and Uttar Pradesh to raise awareness & develop sustainable feedstock management models with local farmer organizations.

The goals are two-fold: help farmers send agro-residue to biogas plants, thereby prevent its burning (a major case air pollution in north India); and train local youth to operate CBG plants, creating green jobs in a burgeoning sector.

MoU with Northern Farmers

GPS Renewables signed an MoU with Northern Farmers, a federation of more than 40 Farmer Producer Organizations (FPOs), consisting of around 12,000 farmers from North India

The MoU will enhance the operations of our CBG plants through collaborative efforts in feedstock aggregation, baling operations, and development of value-added products from plant organic waste. It would also encourage adoption of bio-fertilizers among the farmers.

Board Of Directors

Strong corporate governance is a cornerstone of GPS Renewables' philosophy. The Board of Directors play a crucial role in setting and upholding high standards of ethics for employees, officers and directors.

33.3%
Board independence, as of March 2025

22.2%
Board diversity, as of March 2025

84.7%
Average board meeting attendance, as of March 2025

V Subramanian
Chairman & Independent Director

N

Chairman, Indian Renewable Energy Federation, Director of IREDA, PTC and REC. 1971 batch IAS officer, Former MNRE secretary, Board member: Adani & Suzlon.

Akshay Panth
Nominee Director

IIM Lucknow, Chief Investment Officer at NEEV II, Formerly with GMR Infrastructure and MAPE Advisory.

Suken Shah
Nominee Director

N A C

Principal Investment Officer at NEEV II, SBICAP Ventures, 12 years in Infrastructure Fund Raising and Asset Management, Formerly with Piramal.

Ravi Narasimham
Nominee Director

N A C P

Director at Caspian Impact Investment, 3 decades in Impact Investing and Financial Inclusion.

N **Nomination Remuneration Committee**

A **Audit and Risk Committee**

Pratima Ram
Independent Director

A

Directorship positions in the Cadila Group (Zydus Cadila) and IRM Energy, Previously CEO of India Infoline, led SBI USA.

Homai Ardeshir Daruwalla
Independent Director

Previously Chairperson & Managing Director at Central Bank of India, Chairman at The Zoroastrian Co-operative Bank Ltd., Executive Director at Oriental Bank of Commerce, & General Manager at Union Bank of India.

Sagar Thakar
Nominee Director

Senior investment manager, Triodos Investment Management, 15 years in private equity, private debt and investment banking, previously VP at Zephyr Peacock Private Equity and Motilal Oswal in India.

Mainak Chakraborty
Executive Director & CEO

N C P

Co-Founder, CEO of GPS Renewables, Alumnus of IIM-Bangalore, MIT's Top Innovators under 35 in 2013, Ex-Global Shaper named by the World Economic Forum.

Sreekrishna Sankar
Executive Director & COO

A C E

Co-Founder, COO of GPS Renewables, Alumnus IIM-Bangalore, Formerly in software consulting at Oliver Wyman, Founding member of Free Software Foundation of India and a technical advisor to the Govt. of Kerala's Suchitwa Mission on waste management.

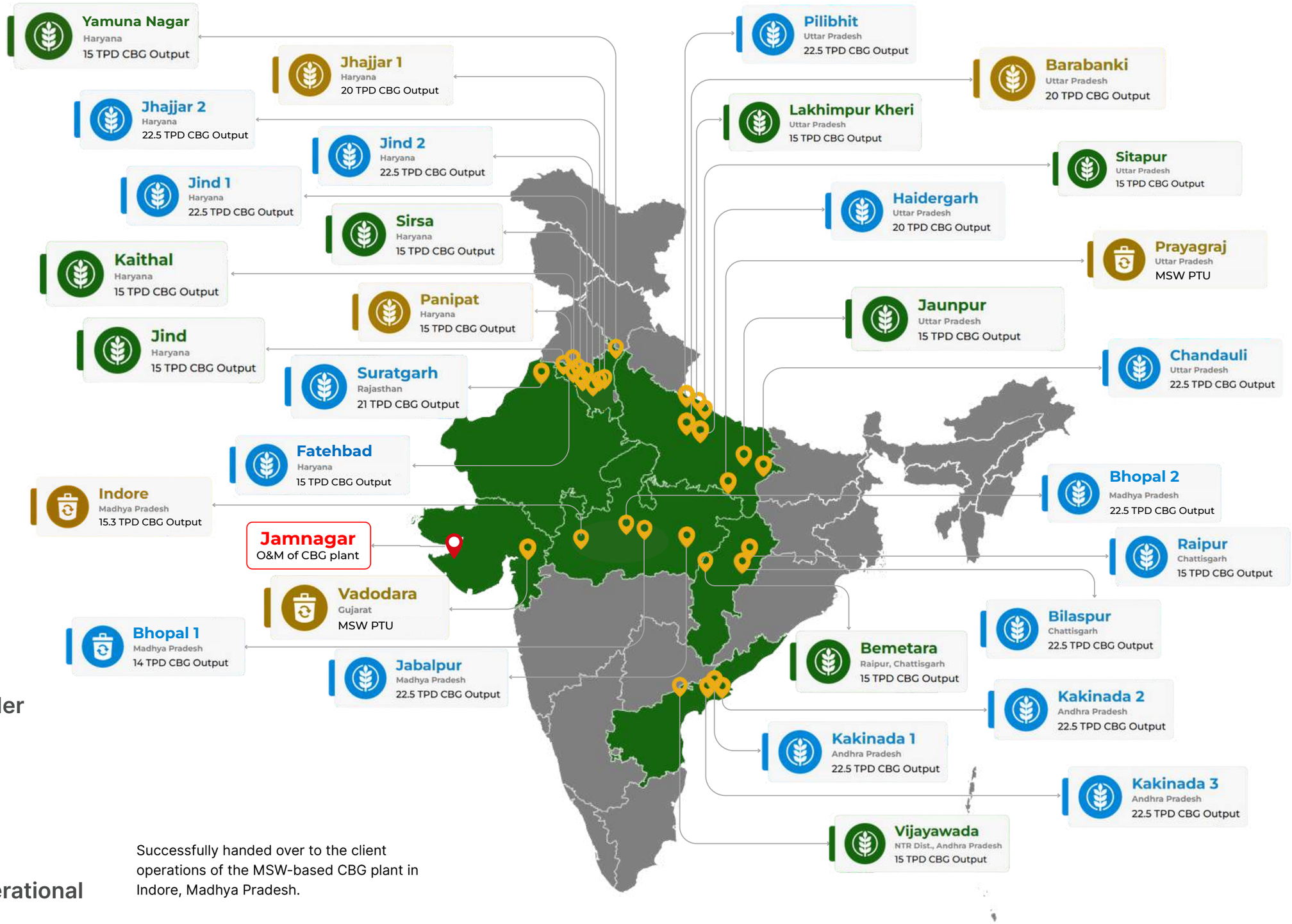
C **Capital Allocation Committee**

P **Project Approval Committee**

E **ESG Committee**

Our Projects

Agri-residue to CBG MSW to CBG



16

TEPC Projects
under execution

9

Joint Venture
CBG Projects under Execution

6

TEPC projects
Completed & Operational

Successfully handed over to the client operations of the MSW-based CBG plant in Indore, Madhya Pradesh.

Goals: Looking ahead

Emissions

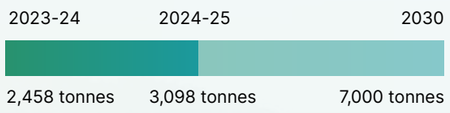
By 2030, 50% of our net power consumption at all owned sites will be from **clean sources of energy.**

Projects owned by GPS Renewables or its subsidiaries will be commissioned starting 2026. Efforts are on to integrate solar power into the energy mix.

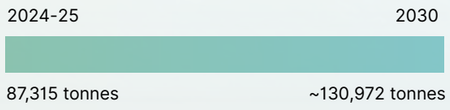
Progress against this goal will be reported as the projects are commissioned and data becomes available.

Waste

50% increase in food waste diverted to biogas production by 2030, via BioUrja clients

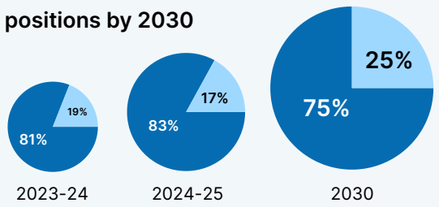


50% increase in agri-residue diverted to biogas production by 2030

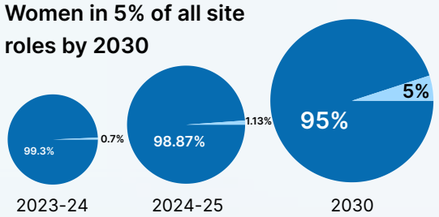


Diversity

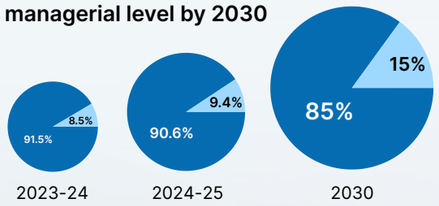
Women in 25% of office positions by 2030



Women in 5% of all site roles by 2030



15% women employed at managerial level by 2030



SUSTAINABLE DEVELOPMENT GOALS

Contributing to Sustainable Development Goals

We advance the UN SDGs through our core operations, innovation and community engagement.

Primary Contributions

Affordable and clean energy

- 6,121 MT of compressed biogas produced in FY25, offering a clean alternative to fossil fuels
- 41.3% increase in CBG generation from kitchen and food waste compared to previous year
- Strategic 50:50 joint ventures with IOCL and BPCL to scale nationwide CBG production

Responsible consumption and production

- 163,000 tonnes of organic waste processed through our circular solutions
- 87,315 tonnes of agricultural residue prevented from being burnt, as it was diverted to biogas production
- 26% increase in food waste conversion to energy through our BioUrja installations

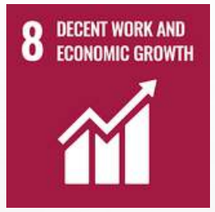
Climate Action

- 294,372 MT CO_2e emissions avoided through CNG substitution in FY25
- Climate Software Lab's environmental assessment tool enables data-driven sustainability decisions
- Regenerating Rajasthan project will remove 7 million tons of CO_2 over 30 years

Industry, Innovation and Infrastructure

- Two patents filed for anaerobic fungi technologies that enhance biogas production efficiency; ISO-certified manufacturing facility delivering advanced biogas processing equipment
- R&D collaborations with Department of Scientific and Industrial Research (DSIR) and Agharkar Research Institute (ARI) advancing scalable clean energy technologies

Supporting Contributions



Decent work and economic growth

- 7.1 million safe man-hours achieved through comprehensive HSE systems
- ISO 45001 certified operations with digital monitoring of safety compliance
- Local employment prioritized at all project sites

Gender Equality

- 8.8% women across the organization with 9.4% in leadership positions
- 70% increase in women in senior management roles from previous year

Clean water and sanitation

- Zero liquid discharge operations in all agri-residue based plants
- Water recycling throughout production processes

CORE ENGINEERING

The Foundation of Our Impact

At GPS Renewables, our Design & Engineering capabilities are built on a strong foundation of concept-to-commissioning experience, enabling us to deliver comprehensive, end-to-end solutions in the BioCNG and renewables sector. Our team of 80+ highly skilled professionals brings deep domain expertise across process engineering, mechanical design, piping, civil engineering, electrical systems, and instrumentation & control.

We provide integrated engineering services that cover the full project lifecycle:

Conceptual & Front-End Engineering Design (FEED)

Early-phase studies, feasibility analysis, and concept development to establish a technically and economically sound project foundation.

Detailed Engineering

Comprehensive multi-disciplinary design packages with full constructability and operability in focus.

Vendor Engineering & Procurement Support

Technical evaluation of vendor documents, equipment specifications, and coordination to ensure compliance with project standards and seamless integration into the overall design.

Construction & Commissioning Support

Engineering support during execution, including site queries, red-line markups, punch list resolution, and commissioning assistance to ensure successful start-up.

Our process is governed by a rigorous

30-60-90 design and model review framework

30% Review
Conceptualization and feasibility assessment

60% Review
Design development, discipline coordination, and constructability review

90% Review
Final validation, issue-for-construction readiness, and quality assurance

Through a combination of technical excellence, disciplined project management, and close client collaboration, GPS consistently delivers safe, efficient, and cost-effective solutions—from concept to commissioning—for the BioCNG and renewables industry.

Plant in Sweden, designed by Proweps.

With the acquisition of Germany-based Proweps in 2023,

we expanded our global expertise with experience from **150+ turnkey projects** across 11 countries. In FY25, Proweps expanded its anaerobic digestion plant in Västerås, Sweden.

The facility, which has operated uninterrupted for 15 years, currently processes up to 48,000 tonnes of food waste annually. With this expansion, the plant's capacity to process organic waste is further enhanced by the addition of a liquid organic waste reception system.

Proweps designed, supplied, and integrated this new system—including tanks, stirrers, valves, and instrumentation—seamlessly into the existing setup.

Project Management Rigour

Our Project Management Office (PMO) functions as a central hub that connects leadership vision to operational execution, providing communication support, documentation control and resource allocation.

The PMO's distinct planning and execution teams ensure focused implementation.

Assess → Plan → Execute → Audit

Our four-step methodology has helped us successfully manage multiple concurrent biofuel projects.

Weekly delay tracking provides early warning signals for potential issues, allowing for proactive resolution before they impact critical milestones.

Quality control infrastructure

Our dedicated QA/QC team is organized by discipline (Mechanical, E&I, Civil) to ensure specialized expertise in all quality reviews. The team implements:

Quality Assurance Plans (QAPs)
Tailored for each project and major equipment type

Inspection and Test Plans (ITPs)
Detailed verification protocols at critical stages

Factory Acceptance Tests (FATs)
Rigorous testing before equipment deployment

Daily Site Inspections
Ensuring on-site adherence to quality standards

Our Sustainable Engineering Impact

Environmental considerations are integrated throughout our design process:

Life Cycle Assessment of all major equipment and systems to evaluate both performance and environmental impact through operational lifetime

Circular design principles that prioritize resource efficiency, waste minimization, and the potential for end-of-life recycling

Water-conscious biofuel plant design to minimize water consumption through closed-loop systems, achieving zero liquid discharge in all agri-residue based plants

Energy efficiency through process heat recovery systems and energy optimization in plant designs

Emissions control using advanced biofilters

Innovation and R&D:
From laboratory to commercial scale

FY 2024-25 was a breakthrough year in our innovation journey, as we successfully bridged the gap between laboratory research and commercial implementation of our pioneering bioconversion technologies.

Advancing Anaerobic Fungi technology

Initiated a pilot-scale project in collaboration with the Department of Scientific and Industrial Research (DSIR), Delhi and the Agharkar Research Institute (ARI), Pune under the Department of Science and Technology's PACE program.

This collaboration has advanced our proprietary anaerobic fungi technology that converts agricultural waste into renewable methane, offering the dual environmental benefits of reducing methane emissions from unmanaged agricultural biomass and creating a decentralized, renewable energy source from waste materials

Infrastructure investment

To accelerate our innovation pipeline, we have significantly expanded our bioprocess infrastructure:

Installed advanced continuous-mode bioreactors

Deployed the AMPTS-III system for high-precision Biochemical Methane Potential testing, which enables our feedstock testing program that evaluates over 20 different agricultural residues

Intellectual Property Development

Our commitment to protected innovation resulted in two significant patent filings:

A Bio-complex of Anaerobic Fungi Cultivated on Lignocellulosic Material

This breakthrough formulation enhances biomass-to-biogas conversion efficiency, directly addressing one of the key economic barriers to widespread biogas adoption.

Apparatus and Method for Large-scale and Continuous Growth of Anaerobic Microorganisms

A novel system that enables industrial-scale cultivation of anaerobic fungi, solving the previous scalability challenges that limited commercial applications.

Manufacturing and product innovation

Our ISO-certified manufacturing backbone spans 10,000 square feet of area and produces the proprietary OptiMAXX product line:

OPTIMAXX

HiPurex
Advanced membrane-based biogas upgradation units with moisture control and contaminant removal systems

VPSA Systems
Vacuum Pressure Swing Adsorption units filled with molecular sieves for CO_2 removal

Hydrodynamic Cavitators
High-energy systems that generate microbubbles to break down lignin in lignocellulosic feedstocks

Fungal Cultivation Units
Proprietary bioreactors for growing anaerobic fungi to enhance digestor performance by 10-15%

Hammer Mills
Specialized equipment for separating organics from rejects in municipal waste processing

Quality and Procurement

Climate Software Lab

Digital Integration and Quality Assurance

The Climate Software Lab has enhanced our quality processes through:

QualityHub App

A purpose-built application that manages the entire lifecycle of non-conformity reports and quality deviations, track progress and facilitate verification. Launched in October 2024, the app streamlines third-party inspections against purchase orders through the quality verification lifecycle until final dispatch. It tracks completion status, and implements a rating system for third-party inspection agents. Automated email notifications keep all stakeholders informed of status changes.

Procurement efficiency

Migrated from a basic Odoo 14 purchase order module and separate Tally financials to an integrated Odoo 17 ERP system in FY25. This ensures the procurement-to-pay cycle is a seamless flow from purchase requisition through payment. Multi-team collaboration is enabled and this integrated approach has significantly reduced manual interventions and processing times, enhanced vendor management, and streamlined payment processes to support our scaling operations.

Strategic sourcing and vendor management

Category management:
Specialized teams handle different procurement categories, from engineering services, materials (mechanical, piping and instrumentation), construction and operations

Item prioritization:
Early identification and ordering of critical components with extended delivery times

Vendor development and partnership:
Ensuring that we take all our vendors along in our sustainability journey, our approach to vendor relationships goes beyond transactional procurement:

VendorHub Platform:
Launched in February 2023, streamlines vendor registration, qualification, and performance tracking

Umbrella contracts:
Long-term agreements with key suppliers to ensure preferential pricing and priority allocation of manufacturing capacity

Vendor Partner Management (VPM):
Senior-led group managing vendor relationships, payment timing, and performance evaluation

Vendor diversification:
Development of multiple vendors for critical components to reduce dependency risk.

Risk management in engineering and execution

Our risk management framework categorizes and addresses risks across multiple dimensions

Technology & Engineering Risks	Procurement Risks	Construction Risks
Technology limitations mitigated through feasibility studies and in-house expertise Design flaws are prevented through safety audits, 3D Model reviews, and HAZOP studies Integration issues are addressed through interdisciplinary engineering review platforms	Supply chain disruptions are managed through vendor diversification strategies Quality assurance is maintained through strict quality control audits and digitized inspection processes Price volatility is mitigated through strategic bulk ordering	Weather-related delays are addressed through monsoon preparedness SOPs Labor shortages are managed through incentive structures and long-term contractor relationships Site-specific challenges are identified early through drone surveys and GIS mapping

ENVIRONMENT

Proactive environmental due diligence

In FY 2024-25, GPS Renewables evolved its operational strategy, expanding from being an EPC and technology provider to becoming a project developer through its subsidiary GPSR Arya.

A strategic shift that marks a significant milestone in our journey toward creating climate-positive infrastructure at scale, while maintaining environmental rigor.

Our plan to construct multiple biogas plants across the country delivers a triple benefit: produce renewable energy, create rural employment opportunities, and reduce the nation's dependence on imported fossil fuels.

Recognizing that large-scale biofuel infrastructure development requires careful environmental stewardship, our Climate Software Lab and ESG teams have developed an environmental assessment tool that integrates multiple globally recognized satellite remote sensing databases to enable comprehensive environmental impact evaluations before project initiation.

The tool allows our teams to conduct in-depth, near real-time studies of critical environmental factors, including land use changes, groundwater levels, drought risk, flood susceptibility, vegetation health, and heat stress. By evaluating these parameters before finalizing project sites, we ensure our infrastructure development minimizes environmental impact, maximizes sustainability benefits.

This proactive approach to environmental due diligence demonstrates our commitment to responsible development practices that protect ecosystems while advancing India's clean energy transition.

Land use and land change (LULC, via ESRI)

Derived from ESA Sentinel-2 imagery at 10m resolution. A composite of predictions for 9 land classes through the year

Groundwater levels (GLOBGM v1.0 dataset)

Simulates groundwater flow, providing data on hydrological processes like precipitation, evapotranspiration, surface runoff.

Drought (Keetch Byram Drought Index)

Continuous reference scale to estimate soil dryness; increases for each day without rain and reflects water gain or loss in the soil.

Flood (Aqueduct Flood Hazard Maps)

Considers riverine & coastal floods; analyzes different flood risk factors such as flood hazard, population and asset exposure.

Vegetation (MODIS NDVI)

Quantifies vegetation greenness. Widely used to monitor plant health, crop growth, and vegetation cover.

Thermal and heat stress (HiTiSAE)

High-spatial-resolution gridded data with daily values of indoor, outdoor-shaded, outdoor-unshaded thermal-stress indices

Management Approach

Our planet faces mounting challenges from climate change. The renewable energy sector offers a powerful solution.

At GPS Renewables, our vision is simple: to maximize resource efficiency, minimize our footprint, and develop projects to support surrounding environments.

We're aiming for net-positive impact for all our projects and aim to give back more than we take. We are focusing on efficient waste management, our own energy use, water stewardship, developing a robust circular resource use mechanism, and piloting a reforestation program.

Our Environmental Pillars

Environmental & risk mitigation

Remote sensing and desktop studies before land parcels are finalized

Environmental and Social Impact Assessment before projects begin

Waste management & air pollution mitigation

Ensuring farm residues from India's agricultural belt are diverted to our biogas plants instead of being burnt

Preventing ill-effects of residue burning, such as increased presence of pollutants and particulates

Renewable energy production

Increased production of biogas - both at client sites and owned sites

Providing a viable alternative to fossil fuels

Contribute to India's goal of reducing GHG emissions.

Resource efficiency

Build zero-liquid discharge plants

Engineer and build plants so that all water is used and reused several times in the manufacturing process.

Explore methods to reuse process heat

Climate risk mitigation

Early identification of risks of floods, drought, heavy rain or heat stress through our environmental assessments

Mitigation measures reviewed and implemented

Ecosystem engagement

Collaboration with GIZ to develop sustainable feedstock supply chains through interactions with, and training of, local farmers & village-level entrepreneurs

Forestry and carbon credits

Regenerating Rajasthan project, implemented with Medius Earth, is planting trees on barren land

Goal of removing nearly 7 million tons of CO2 over the next 30 years

Waste management & air pollution mitigation

26.05% ↑

kitchen and food waste diverted to biogas production

3,098 tonnes processed by BioUrjas in FY25 vs **2,458 tonnes** in FY24

87,315 tonnes

agri-residue used in biogas production

At three operational client sites in Barabanki, Jhajjar and Panipat

163,000 tonnes

organic waste managed

in an environmentally sound manner

Renewable energy production

41.27% ↑

CBG generated from kitchen and food waste

511 MT of gas generated in FY25 compared to **362 MT** in FY24

6,121 MT

gas generated at operational client sites

Barabanki, Jhajjar, Panipat for FY25 and Indore for H1, FY25

294,372 MT

CO_2e emissions avoided in FY25 by substituting natural gas (GWP 20)

Down from FY24's **606,676.6 MT CO_2e** as the Indore MSW plant was handed over to the client in Sept 2024

Climate Risk Mitigation

Climate change presents both challenges and strategic opportunities for GPS Renewables' business. We are committed to a robust approach to assessing and managing climate-related risks, while actively pursuing opportunities aligned with the transition to a low-carbon economy.

Our analysis for FY 2024-25 identified key climate-related risks, and we are implementing the following mitigation measures:

I. Ensuring operational continuity in extreme weather:

Identified Risk:
Increasing frequency and intensity of extreme weather events, including heatwaves, cold spells, unseasonal rainfall, and flooding, pose a significant threat to our project timelines and the safety of our construction activities.

Mitigation Strategy:
Bolster operational resilience by:

- Leveraging our environmental assessment tool for in-depth analysis of historical and projected weather patterns at project sites, complemented by real-time monitoring by site teams.
- Implementing contingency plans for various extreme weather scenarios, including alternative work methodologies and resource adjustments.
- Equipping project teams with training on weather forecasting tools.

II. Safeguarding feedstock supply:

Identified Risk:
Climate change impacts, such as rising temperatures causing heat stress in crops and erratic rainfall patterns leading to droughts and floods, can significantly affect the availability and quality of the crop residues that come to the biogas plant. Extreme rainfall also increases the risk of spoilage in stored agricultural residues.

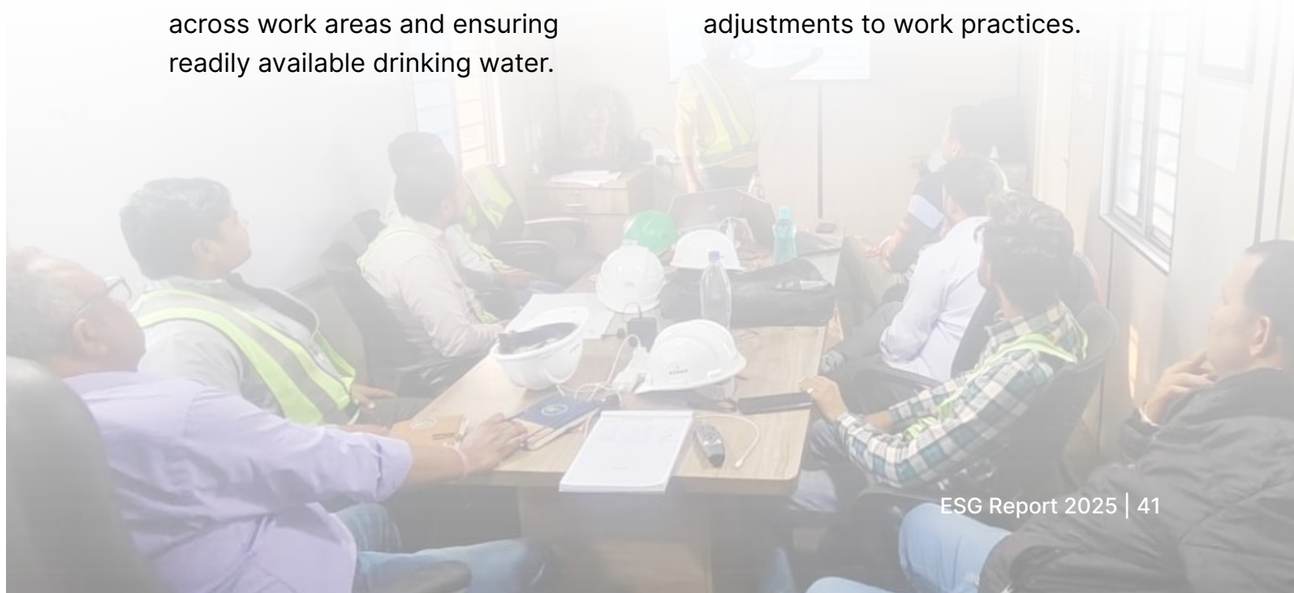
Mitigation Strategy:
GPSR's universal pre-digester technology can process a diverse range of agricultural residues into volatile fatty acids (VFA), ensuring adaptability to any kind of feedstock that is fed. Designing paddy straw projects to produce briquettes as a byproduct also creates a stable revenue stream independent of market volatility.

III. Protecting our workforce from increasing heat stress:

Identified Risk:
Rising ambient temperatures and more frequent heatwaves are impacting the health and productivity of our workforce, particularly those engaged in outdoor and physically demanding tasks.

Mitigation Strategy:

- Rescheduling non-essential outdoor work to cooler times of the day.
- Providing adequate shade structures across work areas and ensuring readily available drinking water.
- Training workers to recognize symptoms of heat stress and how to manage it; implementing monitoring systems.
- Expanding our emergency procedures to include specific protocols for addressing heat-related illnesses, including first aid and medical support.
- Open communication on heat-related concerns and allowing for necessary adjustments to work practices.



Ecosystem engagement with GIZ

Funding programme

Partners in Transformation develoPPP

Implemented by

giz Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH

In cooperation with

gps renewables

Acknowledging the interconnectedness of clean air, green jobs, and a circular economy for agri-waste management, GPS Renewables and Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ) GmbH are partnering within the framework of the develoPPP funding program of the German Federal Ministry for Economic Cooperation and Development (BMZ). We will work in Haryana, Punjab, and Uttar Pradesh over the next three years to:

- Develop sustainable feedstock management models with local farmer organizations, ensuring that post-harvest agri-residue makes its way to biogas plants in select districts.
- Equip farmers with skills to build and take part in this agri-residue supply chain, providing them with an alternative to stubble burning and a new income source.
- Conduct training programs for local youth on the operations and management of biomass-based CBG plants to develop a workforce for the burgeoning sector.

Forestry and carbon credits

Regenerating Rajasthan is an afforestation project being co-developed with Medius Earth. In early 2025, the project was officially listed on Verra (ID 5399), marking a significant milestone in our pursuit of environmental stewardship and community empowerment.

Spread across 75,000 acres, Regenerating Rajasthan will remove nearly **7 million tons of CO_2** over the next 30 years – **a feat equivalent to taking over a million cars off the road for a year.**

The project also centres on community empowerment by working with 300+ Gram Panchayats and 4500+ smallholder farmers who would share the benefits from the carbon credits generated. The impact and scale of this carbon removal initiative are immense:

- 75,000 acres to be regenerated
- 25 million native trees to be planted
- 7 million tCO_2e to be removed over 30 years

Regenerating Rajasthan is part of a joint venture between GPSR Arya Pvt. Ltd. and Medius Earth.

SOCIAL

Tech For Good

An app to track safety observations

In FY25, we built an in-house HSE app.

A collaborative effort between the Climate Software Lab and our safety teams, the app has streamlined how we manage health, safety, and environment (HSE) at the organization.

On the app, employees can map the entire lifecycle of identifying and addressing workplace hazards, from prompt reporting to swift resolution of unsafe acts and conditions, incidents, and injuries.

By centralizing and digitizing this critical information, the app ensures full transparency across the organization, providing a holistic and real-time view of our safety performance and fostering a proactive safety culture.

Observations recorded

Demonstrating the app's adoption and effectiveness in identifying potential hazards, 190+ users have adopted the app and 10,000+ HSE records have been managed in FY25. This proactive approach has significantly contributed to a safer working environment.

Behaviour-based safety lessons

The app serves as a tool for learning and continuous improvement. Each reported observation, incident, or near-miss can be analysed to extract crucial behaviour-based safety lessons. These insights are used as examples during safety briefings and training sessions.

Stakeholder inputs

The HSE app was designed with active inputs from the safety staff working at plant sites, with versions being user-tested to ensure the platform addressed the needs of field staff handling everyday operations.

Employee engagement

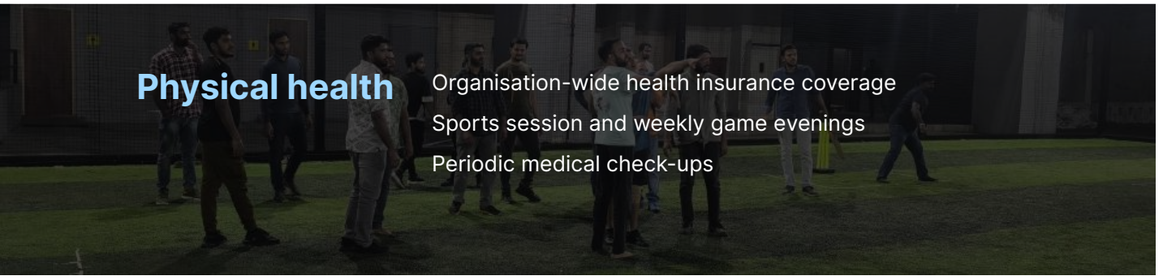
A user-friendly interface and transparent nature of the HSE app have significantly boosted employee engagement in safety processes, by empowering individuals to actively participate in identifying and resolving hazards, and by providing clear visibility into the outcomes of their reports.

Management Approach

Safety and employee wellness form the foundations of GPS Renewables' success. As an ISO 45001:2018 certified company, we offer employees a safe, conducive and dynamic work environment with multiple opportunities to excel and support to achieve their goals.

Our people are a core element of our sustainability commitment: their health, safety, well-being and professional growth. With this focus, we strive to cultivate a culture of care and accountability across the organisation.

Our Employee Wellness pillars

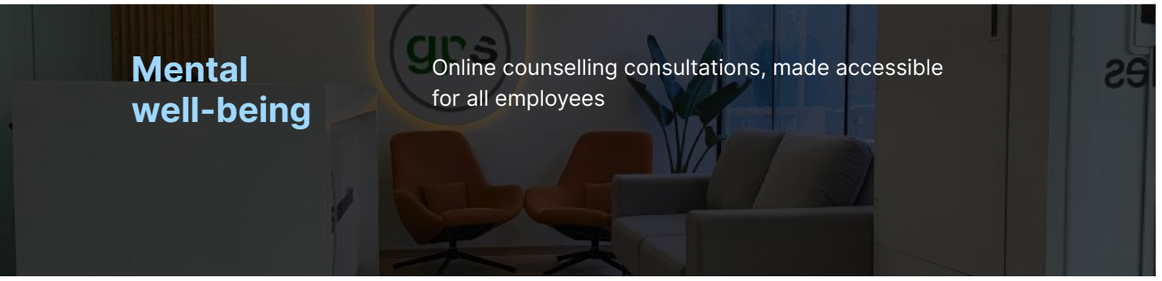


Physical health

Organisation-wide health insurance coverage

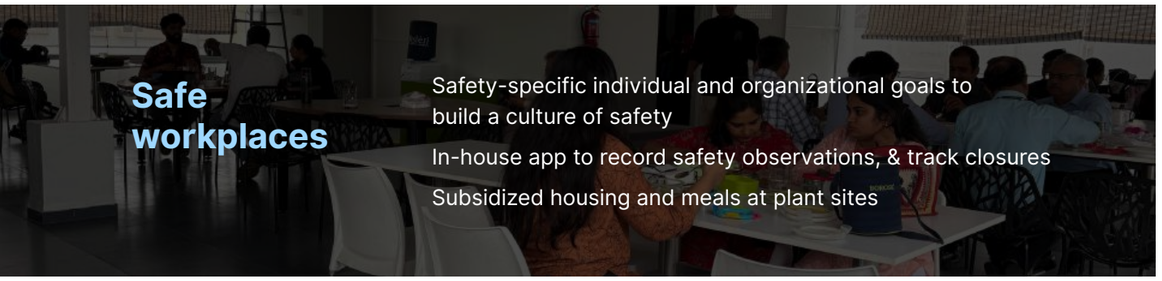
Sports session and weekly game evenings

Periodic medical check-ups



Mental well-being

Online counselling consultations, made accessible for all employees

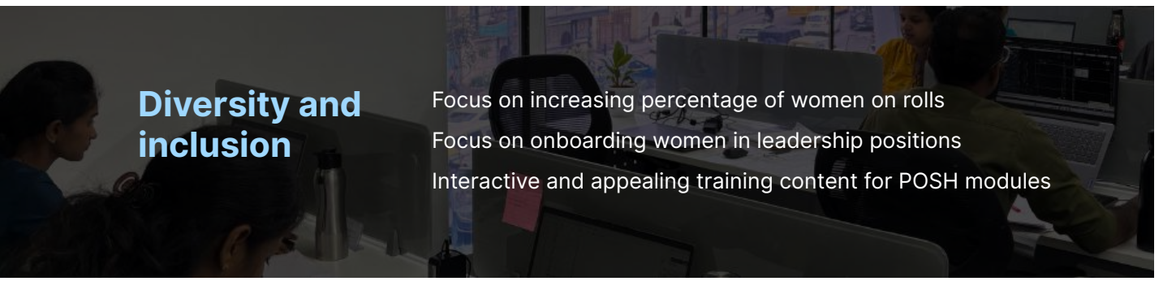


Safe workplaces

Safety-specific individual and organizational goals to build a culture of safety

In-house app to record safety observations, & track closures

Subsidized housing and meals at plant sites

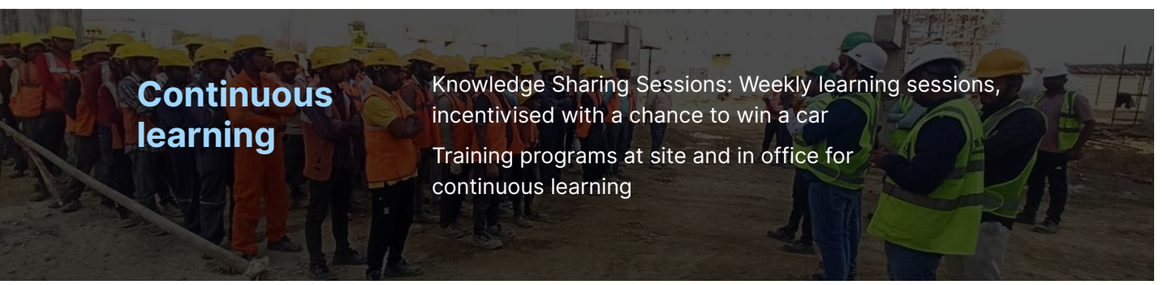


Diversity and inclusion

Focus on increasing percentage of women on rolls

Focus on onboarding women in leadership positions

Interactive and appealing training content for POSH modules



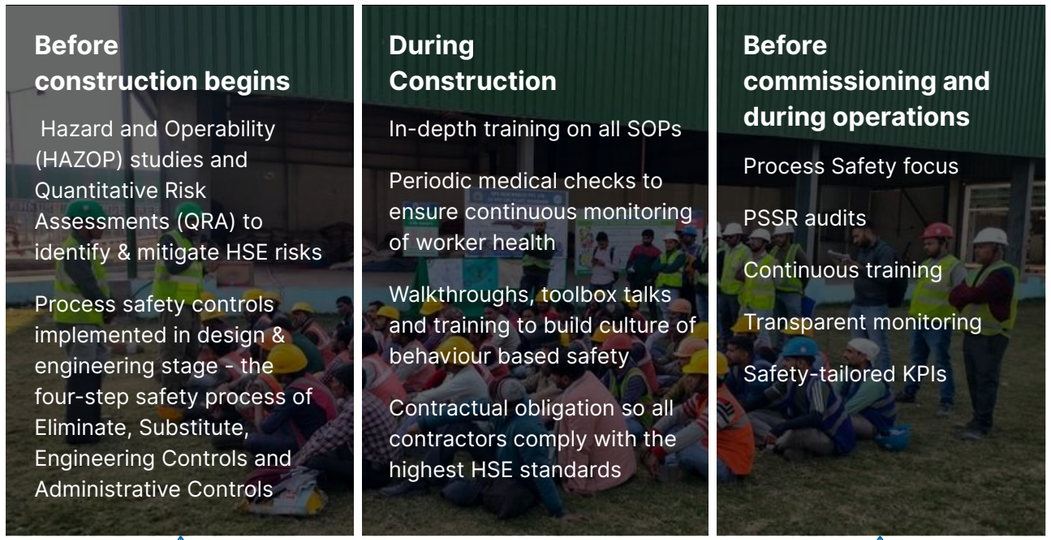
Continuous learning

Knowledge Sharing Sessions: Weekly learning sessions, incentivised with a chance to win a car

Training programs at site and in office for continuous learning

Safety at sites

At our site, our safety philosophy focuses on ensuring coverage at all stages of the construction and operational lifecycle. Monitoring, evaluation and incident resolution is done through integrating technology throughout this lifecycle.



Before construction begins

Hazard and Operability (HAZOP) studies and Quantitative Risk Assessments (QRA) to identify & mitigate HSE risks

Process safety controls implemented in design & engineering stage - the four-step safety process of Eliminate, Substitute, Engineering Controls and Administrative Controls

During Construction

In-depth training on all SOPs

Periodic medical checks to ensure continuous monitoring of worker health

Walkthroughs, toolbox talks and training to build culture of behaviour based safety

Contractual obligation so all contractors comply with the highest HSE standards

Before commissioning and during operations

Process Safety focus

PSSR audits

Continuous training

Transparent monitoring

Safety-tailored KPIs

Legal compliances, environmental stewardship: Labor laws, consents to establish and operate, PESO, BOCW, CLRA etc. Resource conservation, air, water, soil, and noise pollution control

Monitoring, evaluation and incident resolution through tech integration

Digitising HSE management systems

Incident reporting app: CSL-built app for site staff to report incidents, unsafe acts & conditions, upload photos, track resolutions. App usage tied to individual performance KPIs to ensure 100% digital reporting

Real-time HSE staff data: Crewnet app to verify worker identities, streamline attendance & ensure IR compliances

Training and Learning Management System

On-site + online training programs on critical HSE SOPs presented in interactive e-learning modules with assessments. Hosted on in-house Learning Management System.

The HSE team delivered **2,550** training sessions, over **61,000** training man hours across its site through the year, following a detailed HSE training calendar.

HSE Performance Measurement

We utilize quantitative KPIs to measure the performance of our HSE team. These KPIs are regularly evaluated based on implementation data and evidence captured within the incident recording app, ensuring that our safety programs are effective and data-driven.

Health & Safety Highlights

7.13 Safe million manhours

33,140 unsafe acts and conditions proactively identified and rectified

0.52 Lost Time Injury Frequency Rate (LTIFR)

Employee Wellness

Subsidised accommodation and food:

Recognizing the challenges of remote site locations, GPS Renewables provides fully-serviced apartments and subsidized meals to support employee well-being.

Health insurance:

Our corporate health insurance currently covers employees, spouses, and children, with parental coverage to be included based on feedback.

Game evenings and sports:

To encourage an active lifestyle and team bonding, Friday evenings are reserved for team sports (badminton, football, cricket). Participation in local runs/marathons is also encouraged.

Fast track promotions:

Outstanding performance is recognized year-round with timely promotions, moving beyond an annual cycle.

Culture of continuous learning and improvement

The KSS Program

Driven by an in-house team, every week, employees are encouraged to attend a 90-minute learning session, with topics ranging from effective leadership to more technical subjects such as behavior-based safety or the fundamentals of biogas plants.

KSS
Knowledge Sharing Session

Employee participation and learning are incentivised with weekly quizzes, the winners of which are eligible for an annual award.

Diversity, Equity and Inclusion

Flexi work hours

We have one person with disability on our payroll and our flexible, work-from-home/hybrid options allows the employee to seamlessly perform their role.

POSH policy

We are committed to a safe, inclusive workplace, with zero-tolerance for sexual harassment. The POSH policy protects all employees, and engaging training modules ensure awareness.

More women hires

We stepped up our hiring focus to attract and recruit more women for open roles. In FY25, we recorded 42% jump in the number of women in the organization, from 43 in FY24 to 61 in FY25. At remote site locations, where attracting women employees is a challenge owing to safety concerns, we have 4 women on-board, ensuring their safety through several measures.

22.2%
Women
directors on board

46
Ex-servicemen
on roll & contract

66%
proportion of youth on rolls
(under 35 years)

01
person with disability
on payroll

Ex-servicemen

We have on board **46 former servicemen** (on-roll & contracted), as we value the rigor and discipline they bring to our company's culture.

Equal remuneration

We ensure fair and market-aligned salaries based on experience, skills, and performance. We offer an Employee Stock Option Program (ESOP) for senior executives, further aligning employee interests with the company's success.

Our CSR Impact

49,70,000
CSR Spend
(Actual, INR)

2%
CSR Spend
(% of Net Profit)

Program Name	Campus Founders: A GPS Fellow Initiative	The Boring Climate Podcast
Objective	In collaboration with the Indian Institute of Management, Bangalore's entrepreneurship cell, NSRCEL. The aim is to help student-led start-ups develop their ventures	Improve awareness and understanding of climate change challenges faced by India, and raise important policy and investment questions. Conversations with Indian climate scientists working on solutions that cater to the subcontinent.
Location	Based in Bengaluru, open to start-ups across the country	Episodes recorded in Bengaluru, Hyderabad and Mumbai
Target Beneficiaries	College students who have founded companies	General audience, policymakers, climate investors, students and climate enthusiasts
Impact	3 cohorts 61 start-ups 9 grant winners	7,000 unique viewers, 280 subscribers 295 hours; 15,000 views across all videos 250 shares, 350 likes 8,100 engaged views (when viewers stay to watch)

The Boring Climate Podcast

In FY25, GPS Renewables launched its inaugural podcast to raise awareness about climate change and solutions relevant to India, featuring leading national climate and conservation scientists discussing key issues and potential remedies.

Over 8 episodes, the series explored Indian monsoon monitoring, CO_2 conversion, tiger conservation, tech and conservation, millet gene editing, water conservation and much more, with distinguished scientists and conservationists appearing as guests:

- Dr Madhavan Nair Rajeevan (Ex-IMD, Indian monsoon expert)
- Dr Vivek Polshettiwar (Bhatnagar award winner for CO_2 conversion),
- Dr NH Ravindranath (Forestry and carbon sinks)
- Dr Muthamilarasan (Gene editing of millets)
- Dr Kadambari Devarajan (tech and conservation)
- Dr Uma Ramakrishnan (Tiger conservation)
- Dr Harini Nagendra (urban ecology)
- Vishwanathan Srikantiah (water conservation)

On Youtube, the podcast channel garnered 280 subscribers in its first four weeks, with videos averaging around 600 views.

Watch
Season 1 here

Community engagement and awareness campaigns

Supporting student entrepreneurs through the GPS Fellows program

We continued our partnership with the Indian Institute of Management, Bangalore's entrepreneurship cell, NSRCEL, supporting college-based and recent graduate start-up founders in developing their ventures.

Campus Founders-A GPS Fellows initiative has successfully incubated **61 start-ups** across three cohorts, focusing on innovative solutions in engineering, sustainability, health, and hardware. The solutions being developed by all three cohorts have largely been engineering-forward. Some of their technologies and innovations include:

- AI -ML
- Robotics
- Drones
- AR/VR
- IoT Marketplace

Three of these start-ups have made Shark Tank appearances

Repeat Gud
Healthy sauces

Klimate (Earlier THINK)
Personal thermal comfort innovation

BYTES
AI-powered two-wheeler safety

Grant winners

Cohort 1

LCM: Provisionally patented climate-tech innovation enables electric vehicles to charge while they are in motion; currently in **Pilot** stage

Papermint: Stationery brand; currently in **early-revenue** stage

FerventAIR Technology: Aerospace-based startup, developing indigenous Micro Gas Turbines (MGTs); current status **MVP**

Cohort 2

NAVMARG: Manufactures METAL® for arsenic removal, and other solutions for heavy metal contamination treatment; currently in **early-revenue** stage

SaralX: Enables corporates and universities in making their digital infrastructure usable for persons with disabilities (PwDs); currently in **Growth/Scale** stage

AuraX: Makes online storefronts interactive with rapid 3D product visualization & easy Augmented Reality integration; current status **MVP**

Cohort 3

BYTES: India's first startup dedicated to building Autonomy beyond ADAS for two-wheeler vehicles; **Pilot/Early revenue**

SomaRehab: Makes robotic physical rehabilitation devices that automate most aspects of physiotherapy; **MVP**

Saubha Aerial Systems: Developing autonomous drone safety systems for drones ranging from 1kg to 100kg; **MVP**

GPS–Nimaya Training Program

Launched in Chandauli

We launched our first on-ground training session for underprivileged village girls under the **GPS Renewables x Nimaya Foundation** partnership, hosted at our Chandauli CBG plant.

Nimaya (a not for profit) is a career accelerator for "women with big dreams, but restrictive circumstances". Founded by Navya Naveli Nanda and Samyak Chakraborty, the organization aims to bridge the skill and exposure gap between the education such women may have received and what the industry today demands.

The strategic collaboration focuses on providing women with skills that will help them thrive in the rapidly growing green energy sector.

GOVERNANCE

Management approach

GPS Renewables operates with an unwavering commitment to the highest ethical standards, guided by its core values and a robust governance framework. This dedication extends to all stakeholder engagements, interactions with clients, vendors and all governmental bodies and their representatives. A strong ethical foundation and commitment to integrity are integral to the company's sustainable growth.

Business Ethics and Integrity

GPS Renewables' operations strictly adhere to all applicable laws and regulations. To ensure the consistent application of ethical principles, the Company maintains a comprehensive Code of Business Conduct and Ethics, applicable to all employees, officers, and directors.

Continuous Compliance

To ensure sustained operational quality and regulatory adherence through rigorous and ongoing monitoring mechanisms, we implement proactive processes to cultivate comprehensive awareness of and strict adherence to the highest standards across all organizational functions.

The Company is certified under **ISO 9001 (Quality Management), 14001 (Environmental Management),** and **45001 (Occupational Health and Safety Management)**. To ensure ISO standards are met in daily company functions, internal trainings and regular review meetings are held.

Two surveillance audits have been conducted by external auditors, with a "maintenance of certification" recommendation.

Key Policies

Employment Policy

Guarantees fundamental rights, prohibits discrimination and forced/child labor, ensures freedom of association, establishes fair retrenchment and recruitment practices (including vulnerable groups), and provides a comprehensive Employee Grievance Redress Mechanism (GRM).

Conflict of Interest Policy

Mandates the prompt disclosure of any potential conflicts of interest and prohibits personal interests that could compromise professional judgment. A committee addresses conflicts and determines appropriate measures.

PoSH Policy

Enforces a zero-tolerance stance on sexual harassment, ensuring swift and appropriate action in all reported cases.

Counter-Terrorism Policy

Implements stringent procedures to prevent any inadvertent involvement in activities related to terrorism or its financing.

Anti-Corruption & Anti-Bribery Policy

Rigorously prohibits all forms of improper payments, gifts, money laundering, and fraudulent activities for all individuals associated with the Company.

Whistleblower Policy

Establishes a confidential and protected channel for reporting unethical behavior or fraud, applicable to all stakeholders without fear of reprisal.

Corporate Governance and Board Committees

The Board of Directors provides strategic direction and oversight through the following dedicated committees:

ESG Committee: Oversees and guides the Company's Environmental, Social, and Governance responsibilities and strategic objectives.

Capital Allocation Committee: Directs the Company's long-term capital allocation priorities, strategic financial planning, and balance sheet optimization.

Project Approval Committee: Rigorously evaluates and allocates resources to new projects based on risk profiles and strategic alignment.

Audit and Risk Committee: Oversees the Company's risk management framework, financial reporting processes, compliance procedures, and the performance of internal and external auditors.

Nomination and Remuneration Committee: Establishes criteria for director qualifications, assesses director independence, and recommends progressive remuneration policies to attract and retain top talent.

Data security and ITGC Policies

Robust IT Governance:

15 Comprehensive ITGC Policies:
This directly addresses the creation of policies across various areas of IT governance. It establishes a strong foundation for security and compliance.

Standardized User Account Management Audits:
The creation of 5 SOPs and 5 detailed tracking templates demonstrates a structured and consistent approach to user account management.

The monthly user log reviews, quarterly user account reconciliations, and annual user roles and permissions reviews indicate a comprehensive and ongoing audit process.

Elevated Quality Control via Qualityhub:

The Climate Science Lab built the Qualityhub app to manage third-party inspections against POs. The app allows:

- Creating inspections
- Verifying inspection completion
- Submitting ratings for TPI agents and agencies

The inspection schedule is iterated until the product is ready for dispatch. All status updates are automated via email notifications. A dedicated mobile app is provided to TPI agents for conducting inspections, recording attendance, and uploading relevant documents to the quality team.

The app automates the entire lifecycle of non-conformity reports and quality deviations. It tracks progress, sends notifications, and facilitates the submission of rectification and verification proofs.

GRI and BRSR mapping

GRI Map

Category	Disclosure	Description	Page number
General Disclosures			
GRI 2 - General Disclosures	2-1 Organizational details	GPS Renewables is a Private Limited Company, registered and headquartered in Bengaluru, India.	
	2-2 Entities included in the organization's sustainability reporting	1. GPS Renewables Pvt. Ltd. 2. GPSR Arya Pvt. Ltd.	
	2-3 Reporting period, frequency and contact point	Annual Integrated Report, FY2024-25. Contact Point - Mr. Nipun OS, Chief Sustainability Officer, GPS Renewables	
	2-6 Activities, value chain and other business relationships	'About this report', 'Corporate overview', Operational highlights', 'JVs and MoUs'	08
	2-7 Employees	'Our employee wellness pillars', 'Safety at sites', 'Employee wellness', 'Diversity, Equity, Inclusion'	48, 49, 50, 51
	2-8 Workers who are not employees	'Safety at sites'	49
	2-9 Governance structure and composition	'Board of directors', 'Corporate Governance and Board Committees'	18-19, 60
	2-10 Nomination and selection of the highest governance body	'Corporate Governance and Board Committees'	60
	2-11 Chair of the highest governance body	'Board of directors'	18-19
	2-12 Role of the highest governance body in overseeing the management of impacts	'Board of directors', 'Corporate Governance and Board Committees'	18-19, 60
	2-13 Delegation of responsibility for managing impacts	'Board of directors', 'Corporate Governance and Board Committees'	18-19, 60
	2-15 Conflicts of interest	'Key policies'	59
	2-16 Communication of critical concerns	'Key policies', 'Corporate Governance and Board Committees'	59, 60

Category	Disclosure	Description	Page number
	2-17 Collective knowledge of highest governance body	'Board of directors'	18-19
	2-22 Statement on sustainable development strategy	'Founders' message', 'Our Materiality approach'	4-5, 10
	2-23 Policy commitments	'Management approach', 'Continuous compliance', 'Key Policies'	58, 59
	2-24 Embedding policy commitments	'Management approach', 'Continuous compliance', 'Key Policies'	58, 59
	2-25 Processes to remediate negative impacts	'Key policies'	59
	2-26 Mechanisms for seeking advice and raising concerns	'Management approach', 'Continuous compliance', 'Key Policies'	58, 59
	2-27 Compliance with laws and regulations	'Management approach', 'Continuous compliance', 'Key Policies',	58, 59
Material Topics			
GRI 3 - Material Topics	3-1 Process to determine material topics	'Our Materiality Approach'	10
	3-2 List of material topics	'Our Materiality Approach'	10
	3-3 Management of material topics	'Our Materiality Approach'	10
Economic performance			
GRI 201 - Economic Performance	201-1 Direct economic value generated,distributed	'Operational highlights'	14-15
	201-2 Financial implications and risks and opportunities due to climate change	'Risk management in engineering and execution', 'Climate risk mitigation'	33, 40-41
GRI 204 - Procurement Practices	204-1 Proportion of spending on local suppliers	'Strategic sourcing and vendor management'	32-33
GRI 205 - Anti-corruption	205-1 Operations assessed for risks related to corruption	'Key policies'	59
	205-2 Communication, training about anti-corruption policies	'Key policies'	59
	205-3 Confirmed incidents of corruption and actions taken	'Key policies'	59

Category	Disclosure	Description	Page number
Environment			
GRI 302 - Energy	302-1 Energy consumption within the organization	'Our year in Review: Operational Emissions'	6, 7
	302-4 Reduction of energy consumption	'Our year in Review'	6,7
	302-5 Reductions in energy requirements of products and services	'Our year in review', 'Waste Management & Air Pollution Mitigation', 'Renewable Energy Production'	6, 7, 39
GRI 303 - Water and Effluents	303-1 Interactions with water as a shared resource	'Our year in review', 'Our Sustainable Engineering Impact'	6, 7, 29
	303-2 Management of water discharge-related impacts	'Contributing to Sustainable Development Goals '	22-23
GRI 305 - Emissions	305-1 Direct (Scope 1) GHG emissions	'Our year in Review: Operational Emissions'	6,7
	305-2 Energy indirect (Scope 2) GHG emissions	'Our year in Review: Operational Emissions'	6,7
	305-3 Other indirect (Scope 3) GHG emissions	'Our year in Review: Operational Emissions'	6,7
	305-4 GHG emissions intensity	'Our year in Review: Operational Emissions'	6, 7
	305-5 Reduction of GHG emissions	'Goals: Looking ahead'	22
GRI 306 - Waste	306-1 Waste generation and significant waste related impacts	'Goals: Looking ahead'	22
	306-2 Management of significant waste-related impacts	'Waste Management & Air Pollution Mitigation'	39
	306-4 Waste diverted from disposal	'Waste Management & Air Pollution Mitigation'	39
GRI 308 - Supplier Environmental Assessment	308-1 New suppliers that were screened using environmental criteria	'Strategic sourcing and vendor management'	32, 33

Category	Disclosure	Description	Page number
Social			
GRI 401 - Employment	401-1 New employee hires and employee turnover	'Reporting approach: Creating multi-dimensional value', 'Diversity, Equity and Inclusion'	8,9, 51
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	'Our Employee Wellness pillars'	48
GRI 403 - Occupational Health and Safety	403-1 Occupational health and safety management system	'Safety at sites', 'Health & Safety Highlights'	49, 50
	403-2 Hazard identification, risk assessment, and incident investigation	'Safety at sites'	49
	403-3 Occupational health services	'Safety at sites'	49
	403-4 Worker participation, consultation, and communication on occupational health and safety	'Safety at sites'	49
	403-5 Worker training on occupational health and safety	'Safety at sites'	49
	403-6 Promotion of worker health	'Climate risk mitigation', 'Safety at sites'	40, 41, 49
	403-8 Workers covered by an occupational health and safety management system	'Safety at sites'	49
	403-9 Work-related injuries	'Health & Safety Highlights'	50

Category	Disclosure	Description	Page number
	403-10 Work-related ill health	'Health & Safety Highlights'	50
GRI 404 - Training and Education	404-1 Average hours of training per year per employee	'Safety at sites'	49
	404-2 Programs for upgrading employee skills and transition assistance programs	'Culture of continuous learning and improvement'	50
	404-3 Percentage of employees receiving regular performance and career development reviews	'Culture of continuous learning and improvement'	50
GRI 405 - Diversity and Equal Opportunity	405-1 Diversity of governance bodies and employees	'Board of directors'	18, 19
GRI 406 - Nondiscrimination	406-1 Incidents of discrimination and corrective actions taken	'Key policies'	59
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Not applicable	
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	'HSE Management Systems'	49
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Not applicable	
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	Not applicable	
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	Not applicable	

Category	Disclosure	Description	Page number
GRI 413 - Local Communities	413-1 Operations with local community engagement, impact assessments, and development programs	'Proactive environmental due diligence', 'GPS–Nimaya Training Program', 'Ecosystem engagement with GIZ', 'Forestry and carbon credits'	36, 37, 42, 43, 55
GRI 414 - Supplier Social Assessment	414-1 New suppliers that were screened using social criteria	'Strategic sourcing and vendor management'	32, 33
	414-2 Negative social impacts in the supply chain and actions taken	'Strategic sourcing and vendor management'	32, 33

BRSR Map

Disclosure	Description	Page number
Section A: General Disclosures		
Details of business activities	'Reporting approach', 'Corporate Overview', 'Our Journey'	8, 9, 11, 12, 13
Products sold / services offered by the entity	'Reporting approach', 'Corporate Overview', 'Our Journey'	8, 9, 11, 12, 13
Details of employees and workers	'Our employee wellness pillars', 'Safety at sites', 'Employee wellness', 'Diversity, Equity, Inclusion'	48, 49, 50, 51
Participation / inclusion / representation of women and differently abled)	'Diversity, Equity and Inclusion'	51
Holding / subsidiary / associate companies / joint ventures	'Corporate Overview', 'Our Journey', 'JVs and MoUs'	11, 12, 13, 14, 15
Grievance redressal mechanism for stakeholders	'Key policies'	59
Overview of the entity's material responsible business conduct and sustainability issues	'Our Materiality Approach'	10
Section B: Management and process disclosures		
Specific commitments, goals and targets set by the entity along-with performance	'Goals: Looking ahead'	22

Disclosure	Description	Page number
Statement by director responsible for the report for to highlight ESG issues	'Founders' message'	4, 5
Highest authority responsible for implementation and oversight of the Business Responsibility policy	'Board of Directors'	18, 19
Section C: Principle-wise performance disclosure		
PRINCIPLE 1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable		
Essential indicators: *Details of anti-corruption or anti bribery policy	'Key Policies'	59
Leadership Indicators *Processes to avoid/ manage conflict of interests involving members of the Board/ KMPs	'Board of Directors', 'Corporate Governance and Board Committees'	18, 19, 60
PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe		
Essential indicators: *Sustainable sourcing	'Strategic sourcing and vendor management'	32, 33
PRINCIPLE 3 Businesses should respect and promote the well-being of all employees, including those in their value chains		
Essential indicators: *Measures for well-being of employees and workers *Accessibility of workplaces *Return to work and Retention rates of permanent employees / workers that took parental leave *Details of Training imparted to the employees and workers on health & safety measures and on skill upgradation *Details of performance and career development review imparted to employees and workers *Health and safety management system *Details of safety related incidents *Measures taken by the entity to ensure a safe and healthy work place	'Social'	44-55
PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders		
Essential indicators: *Process for identification of key stakeholders *Key stakeholder groups	'Social'	44-55

Disclosure	Description	Page number
Leadership indicators: *Using stakeholder consultation to support the identification and management of environmental, and social topics.	'Our Materiality Approach'	10
PRINCIPLE 5 Businesses should respect and promote human rights		
Essential indicators: *Details salary/ of remuneration/ wages *Disclosure of complaints made by employees and workers on sexual harassment, discrimination at workplace, Child Labour, Forced Labour/Involuntary Labour, Wages or other human rights related issues	'Diversity, Equity and Inclusion'	51
PRINCIPLE 6 Businesses should respect and make efforts to protect and restore the environment		
Essential indicators: *Details of total energy consumption and energy intensity *Details of total water withdrawn, consumed and water intensity ratio *Zero Liquid Discharge policy *Disclosure of air emissions *Details of Scope 1 and Scope 2 greenhouse gas (GHG) emissions and GHG intensity *Details of waste generated, recycled & re-used and disposed off *Description of waste management practices *Details of Environmental Impact Assessments (EIA)	'Our Year in Review'	6, 7
Leadership indicators: *Details of water discharged *Scope 3 emissions	'Our Year in Review'	6, 7
PRINCIPLE 8 Businesses should promote inclusive growth and equitable development		
Essential indicators: *Describe the mechanisms to receive grievances of the local community *Percentage of inputs directly sourced from MSMEs / small producers	'Strategic sourcing and vendor management', 'Key policies'	32, 33, 59
Leadership indicators: *Details of beneficiaries of CSR Projects	'Our CSR Impact'	52-55