

SOCIAL AND RELATIONSHIP CAPITAL

Material Topics



Community
Engagement



Value Chain
Management



Human Rights &
Labour Management



Safety &
Well-Being

Our social capital is shaped through trust, continuity, and shared progress.

And our relationships are strengthened through collaboration, alignment, and long-term partnership.

The Many Currents, At a Glance

1,000+ girls supported and 350+ trained in life skills and safety

Issued gap assessment reports on ESG parameters for 15 suppliers, with 8 felicitated at CII Sustainability Summit

14.6% increase in employee volunteering hours

Introduced Social Return on Investment (SROI) as a formal programme evaluation tool



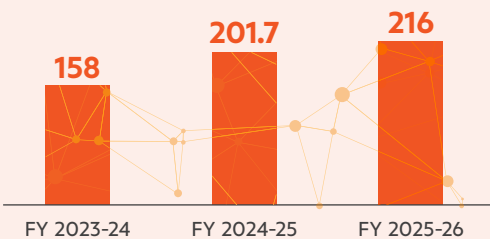
Social Capital

(GRI 203-1, 413-1)

At Apraava Energy, our approach to community engagement is grounded in creating long-term value across the regions we operate in, aligning social impact with the scale and direction of our business. During FY 2025-26, we expanded our footprint across locations such as Kolkata, Jaipur, Bhopal, Datia, Sheopur, Manipur, Fatehgarh, and Bhanipura, among others, strengthening our presence across key business catchments, with a sharper focus on inclusion, measurable outcomes, and accountable delivery.

Our work spanned key areas such as education, healthcare, women's empowerment, and livelihood development, with targeted interventions designed to support vulnerable and marginalised communities. As our portfolio evolves, so does our commitment to building resilient communities, enabled through strong partnerships, disciplined execution, and a growing emphasis on impact-led development.

CSR SPENDS (IN ₹ MILLION)



Embedding Community Engagement into Operations

As our community engagement becomes more closely integrated with on-ground operations, the impact of these efforts is also being recognised at national platforms. Key recognitions during the year include:

- Conferred the CII-ITC Sustainability Award 2024 on 10th July, 2025, for Excellence in CSR, the highest honour in the category, recognising sustained impact and responsible business practices
- Received the National Award for Excellence in Water Management on 19th November, 2025, at the CII National Water Awards for the Sidhpur Water Project, under the "Beyond the Fence" category

These recognitions reflect a growing shift towards embedding community engagement within operations, enabling more scalable, credible, and outcome-driven impact.

Expanding Community Impact Across Geographies

Our community engagement continues to deepen and expand, reaching new geographies while sharpening focus on inclusion and long-term outcomes. During the year, programmes were extended across Kolkata, Jaipur, Bhopal, Assam, Manipur, Fatehgarh, Bhanipura, and other key locations, strengthening our presence across business catchments.

A significant share of this work has been directed toward groups that remain structurally underserved, including women, tribal communities, and persons with disabilities. The approach combines financial support, skilling, and ecosystem strengthening, allowing interventions to respond to specific regional needs.

In the Bodoland Territorial Region (BTR) of Assam, the Apraava Scholarship Programme supported 670 students, with a strong focus on girls. This was complemented by investments in basic infrastructure at the Kasturba Gandhi Balika Vidyalaya for the benefit of girls from underprivileged backgrounds.

In Mumbai, Project Unnati placed emphasis on employability and workforce participation. There is growing focus on preparing visually impaired individuals and persons with disabilities for roles in IT and customer service.

Project Bindu in Kolkata extends skilling and placement support to individuals across neurodiverse and locomotor disability categories.

Programmes in Telangana have expanded the scope of inclusion further, with training in Indian Sign Language and employable skills for women from disadvantaged backgrounds, while also supporting their families, which include persons with disabilities.

Alongside these initiatives, continued support has been extended to women in distress and homeless children through shelter, nutrition, counselling, and care services. During the year, government-run shelter homes were upgraded to improve living conditions, with enhancements to infrastructure, the introduction of music and reading corners, and the development of kitchen gardens to support nutrition and well-being.

Across locations, the emphasis remains on building pathways that extend beyond immediate support, enabling longer-term participation in education, employment, and community life.

The Apraava Scholarship Programme supported **670 students, with a strong focus on girls.**

Advancing Education, Health, and Social Protection

Our interventions in education and healthcare are designed to strengthen access, build capability, and uphold dignity, especially for underserved communities. By combining infrastructure support with targeted programmes, we are enabling more equitable pathways to growth and wellbeing.

In **Rajasthan**, the Educate Girls Programme focuses on re-enrolling out-of-school girls and bridging foundational learning gaps for **children** in primary education in the aspirational block. The programme addresses both enrolment barriers and learning continuity, ensuring that entry into the system is followed by sustained engagement.

Across **Telangana, Madhya Pradesh, Gujarat, Rajasthan, and Assam**, interventions in Kasturba Gandhi Balika Vidyalyayas (KGBVs) have continued to strengthen residential schooling ecosystems for girls from marginalised communities. During the year, infrastructure upgradation projects in **Chirang district in Assam and the Poogal block of Bikaner in Rajasthan** improved access to safe and supportive learning environments, collectively benefiting over **1,000 girls from ST, SC, OBC, and minority communities**. These efforts have been supported by solar installations, scholarships, and facility enhancements that contribute to both access and retention.

Together, these efforts reflect an approach where education, health, and social protection are closely interlinked, each reinforcing the other to create more stable and enabling conditions for long-term development.

In **Madhya Pradesh and Rajasthan**, the Champions of Change programme has focused on developing grassroots women leaders, equipping them with the skills and confidence to influence educational participation and awareness within their communities. This cascading model enables each leader to extend impact well beyond direct programme touchpoints.

In **Sakri, Maharashtra**, the Goodbye Leprosy Programme has continued to strengthen healthcare access across more than a hundred villages through dedicated resource centres. The initiative supports early detection, treatment, counselling, and rehabilitation, while working within communities to address stigma and improve health-seeking behaviour.

Project Kavach provided self-defence and life skills training to over **350 adolescent girls**, strengthening their awareness, confidence, and ability to navigate everyday environments with greater assurance.



When Barriers Are Removed, Dreams Take Flight

In a small village in Jaisalmer, near Apraava's business catchment, where the rhythms of life are shaped by daily wages and long distances, Reshma* grew up on the margins of a system she had never entered. School was something she had heard of and not experienced. Her older sister had never been enrolled, and for years, it seemed likely that Reshma would follow the same path.

Without formal identification like a birth certificate or Aadhaar, her name could not find its place on a school register. For her family, already navigating the demands of survival, the administrative maze of local offices remained out of reach. When a field coordinator, supported under Apraava Energy's CSR Project, arrived in the village, he noticed her immediately. There was a readiness in her—an alertness, a curiosity that had not dimmed with time.

The process began with small, deliberate steps. Existing vaccination records became the starting point, conversations with the family turned into action, and slowly, the required documents took shape. Meetings were held across the village, drawing in other families who had faced similar barriers in silence. The conversation around education began to shift, carried not by instruction, but by example.

Today, Reshma attends school regularly. Her days are marked by lessons, routines, and the steady expansion of a world she is only beginning to explore. At home, her journey has altered expectations. Her siblings now stand closer to the same opportunity, and her parents, once hesitant, speak of education with a sense of pride.

There are no grand gestures in this story. Only the removal of a barrier that should not have existed for so long. And in that change, a different future begins to take form.

*Name changed to protect identity





Building Grassroots Leadership and Partnerships

Our approach to community development is evolving from programme implementation to ecosystem building. During the year, we expanded our network of partners across geographies, with a sharper focus on regional and grassroots organisations that bring deep local insight and credibility. A key priority has been supporting women-led organisations and leadership at the community level.

Under the Champions of Change initiative, the Rajasthan and Madhya Pradesh chapters gained momentum, enabling 30 grassroots women leaders through structured capacity building, peer learning, and platforms to scale their impact. This shift reflects a more distributed, locally anchored model of change.

Measuring Impact and Accountability (GRI 303-1)

We have strengthened our approach to impact measurement by introducing Social Return on Investment (SROI) as a formal evaluation tool, marking a step-change in how programme effectiveness is assessed. This shift enables a clearer understanding of outcomes across social, environmental, and economic dimensions, supported by structured assessments, field data, and stakeholder inputs. Findings from two key studies highlight the depth and distribution of impact:

1 Sidhpur Integrated Village Development Programme (Gujarat)
Delivered a social return of ₹3.43 for every ₹1 invested. The programme covered 12 villages and combined water security, agriculture, and community development interventions. It resulted in the creation of 348 water conservation structures, generating 7.5 million cubic feet of water-harvesting capacity, alongside the plantation of over 20,000 trees to support soil stability and ecological restoration in a salinity-affected coastal region.

2 Theni Programme (Tamil Nadu)
▼ Water resource interventions: SROI of 1:2.71
▼ Women’s SHG-led livelihoods: SROI of 1:11.75
The Theni assessment reflects the differentiated impact of programme components, with significantly higher returns emerging from women-led livelihood initiatives, reinforcing the value of community-based enterprise models.

These insights strengthen the shift toward outcome-led programme design, where investments are guided by measurable impact and long-term value creation. They also support greater transparency and accountability, ensuring that community interventions are continuously evaluated, refined, and aligned with evolving needs.



Fostering a Culture of Collective Volunteering with Mission Trailblazer

Mission Trailblazer has grown into a shared platform for employee-led action, where participation is both widespread and sustained. During the year, nearly 66% of employees engaged in volunteering initiatives across locations, contributing 4,833 hours, which reflects close to 15% increase over the previous year.

This scale has been enabled through a system that makes participation easier to enter and continue. Volunteering Leave has played a key role in opening that first door. What begins as a single instance often develops into regular involvement, supported by leadership encouragement and a structured ecosystem of opportunities.



Our volunteering framework creates a synergy of giving and gaining, strengthening our organisational culture while enabling meaningful contributions to community well-being.”
– Dr Priyesh Modi, Head - CSR

Engagement spans a wide spectrum. Employees contribute to learning support for children, spend time with the elderly, and participate in environmental initiatives such as beach clean-ups. Efforts toward circularity have also taken shape, with over 1,800 items collected and redistributed for community use. These interventions are strengthened through partnerships with local organisations, ensuring that each activity remains relevant and grounded in real needs.

As participation has widened, its effects have become more visible within the organisation. Volunteering has created new forms of collaboration, bringing together teams across functions and locations. It has also strengthened the connection between employees and the communities around Apraava’s operations, particularly in regions where long-term engagement is essential.

Recognition continues to reinforce this momentum. Through platforms such as the Catalyst of Change award, contributions are acknowledged across business units, encouraging greater ownership and continuity.

Mission Trailblazer is now being shaped as a sustained, multi-location initiative, with plans to extend its reach further. The emphasis remains on deepening engagement while preserving the relevance and intent behind each effort. Over time, these contributions are forming a stronger link between organisational culture and community impact, with participation becoming an embedded part of how Apraava operates.

Aligning the Future of Social Responsibility

As our footprint expands, so does the responsibility to contribute to more inclusive and resilient communities. The focus remains on deepening partnerships, strengthening impact measurement, and bringing community engagement closer to the way we operate.

As these efforts evolve, they also shape the nature of our relationships across communities, partners, and institutions, creating stronger foundations of trust, collaboration, and shared progress. By aligning scale with sensitivity, the emphasis continues to be on creating lasting value where infrastructure meets everyday lives.



Relationship Capital (GRI 2-6)

At Apraava Energy, relationship capital is built through a network of trusted partners, suppliers, and institutions that enable consistent execution and long-term value creation. As our portfolio evolves, procurement is increasingly shifting from cost efficiency toward resilience, sustainability, and shared accountability, ensuring our supply chain is agile, compliant, and future-ready.

Ensuring Long-Term Reliability Through Collaboration

Operational Coordination for Grid Stability

At Apraava Energy, operational reliability is supported through close coordination with key institutions across the power ecosystem, including State and Regional Load Dispatch Centres (SLDCs and RLDCs), the National Load Dispatch Centre (NLDC), Regional Power Committees (RPCs), the Central Electricity Authority (CEA), Central Transmission Utility of India Limited (CTUIL), the Ministry of Power (MoP), the Ministry of New and Renewable Energy (MNRE), Solar Energy Corporation

of India (SECI), and relevant State Government authorities. Through active participation in Outage Coordination Committee (OCC) Meetings, Technical Coordination Committee (TCC) Meetings, and RPC forums, the Company enables continuous alignment on system operations, outage planning, and grid stability. This ongoing engagement remains critical in managing an increasingly complex and dynamic energy system.

Policy and Regulatory Engagement

Beyond operational coordination, Apraava has continued to deepen its engagement with policymakers and regulators to support India's evolving energy transition. During the year, the Company actively contributed to consultations and stakeholder discussions with the Central Electricity Regulatory Commission (CERC), the Ministry of Power, and the Central Electricity Authority.

Key areas of engagement included the Deviation Settlement Mechanism, Connectivity and General Network Access, and the sharing of transmission

charges and losses. The Company also provided inputs on supply chain constraints, right-of-way challenges, and the alignment of bidding and contractual frameworks to improve ease of doing business. Through these engagements, Apraava has consistently presented data-backed perspectives from an independent power producer standpoint, contributing to discussions on grid reliability, renewable integration, and market design, while supporting the development of more transparent and effective regulatory frameworks.

Industry Platforms and Thought Leadership (GRI 2-28)

Apraava continued to strengthen its presence across leading industry platforms, including the Confederation of Indian Industry (CII), Electric Power Transmission Association (EPTA), and ASSOCHAM. Participation in working groups, policy roundtables, and sectoral committees enabled the Company to contribute to wider industry dialogue on financing frameworks, infrastructure readiness, and sector reforms.

At industry forums, Apraava engaged in discussions on key challenges such as transmission asset procurement, project viability under Change in Law and Force Majeure conditions, and timelines for renewable energy project commissioning.

The Company also contributed to conversations on ancillary market participation and policy support mechanisms such as ISTS waivers.

The Company’s leadership continues to play an active role in shaping sectoral discourse. During the year, Apraava’s Managing Director participated in platforms such as the CII Global Sustainability Summit and the International Energy Conference & Exhibition, contributing perspectives on climate finance and the energy transition. Apraava also engaged with broader sustainability platforms, including the Climate Change Council and the National Mission for Sustainability, contributing to evolving frameworks on ESG, circular economy, and just transition.

Strengthening Procurement Governance and Standards

(GRI 204-1, 308-1)

Apraava Energy’s procurement framework continues to be anchored in structured policies, competitive bidding processes, and clearly defined contractual standards, ensuring transparency, accountability, and alignment with business objectives. Supplier evaluation remains guided by established mechanisms such as the Company Management Authority Manual (CMAM), the Responsible Procurement Policy Statement (RePPS), and standard operating procedures, complemented by periodic internal and external audits.

During FY 2025-26, this foundation was further strengthened through an expanded governance lens that places greater emphasis on ESG alignment and supply chain accountability. The transition from a Vendor Code of Conduct to a more comprehensive Supplier Code of Conduct reflects this evolution, extending expectations across a wider and more diverse partner ecosystem.

Recognising the varied scale and maturity of our suppliers—from global enterprises to MSMEs—our approach continues to combine structured due diligence with collaborative engagement, while introducing greater consistency and depth in evaluation and monitoring practices.

- ▼ Documentation checks and periodic evaluations

▼ Capacity-building sessions to familiarise suppliers with compliance expectations
- ▼ A balanced model that blends mandatory requirements with developmental support

In parallel, supplier risk assessment frameworks have been further embedded into ongoing engagement through enhanced use of performance reviews and risk mapping tools, enabling more proactive identification and management of critical suppliers. This ensures accountability while enabling partners, particularly MSMEs, to progressively strengthen their compliance maturity.

Enabling Operational Continuity Through Strong Supplier Networks

A key priority for the year has been strengthening supplier engagement to ensure operational continuity and flexibility. Our strategy of partnering with multiple suppliers across the business in wind, solar, advanced metering infrastructure, and transmission has enhanced agility and reduced single-source dependence.

During the year, early supply constraints in key components such as cores used in current transformers (CTs) were addressed through proactive supplier engagement and market intelligence. By identifying and onboarding capable domestic alternatives through structured assessments, we ensured uninterrupted supplies for project execution. At the same time, close coordination with original equipment manufacturers (OEMs), along with regular vendor interactions and site visits, has helped maintain alignment on quality, timelines, and performance expectations. This collaborative multi-partner ecosystem enables us to adapt quickly to evolving operational requirements while sustaining consistent delivery standards.

Apraava leadership continues to play an active role in shaping sectoral discourse.



We aim to:

Strengthen supplier relationship management frameworks

Expand ESG-led engagement across the value chain

Build more digitally enabled procurement systems



Advancing ESG Across the Value Chain (GRI 308-2, 414-2)

As part of our ongoing engagement with suppliers, we undertook ESG assessments across the supply chain and shared detailed gap assessment reports with participating partners. These reports offer suppliers structured insights and clear pathways to strengthen their maturity across four priority areas—decarbonisation, circularity, human rights, and health and safety. The focus remains on enabling steady, measurable progress rather than one-time compliance.

High-performing suppliers were recognised by our Managing Director at the CII Sustainability Summit, reinforcing the importance of responsible practices and consistent execution across the value chain.

Building on this foundation, the next phase of engagement is underway, with ESG consulting and handholding support being extended in collaboration with the Confederation of Indian Industry. This programme aims to support capable suppliers to deepen their ESG practices, while also expanding the programme to onboard additional partners into the assessment process.

This progression reflects a broader shift from evaluation to enablement—strengthening systems, improving disclosures, and building shared accountability to create a more resilient and responsible supply chain.

Driving Strategic Procurement and Long-Term Value

Our procurement approach is increasingly focused on delivering strategic value through smarter contracting, cost optimisation, and stronger partner ecosystems. In the Advanced Metering Infrastructure (AMI) business, we refined our contracting strategy over successive projects, transitioning from a single comprehensive contracting model to a multi-contracting approach.

This shift enabled improved price discovery, reduced the gap between bid values and final project costs, and enhanced competitiveness in subsequent bids, strengthening overall project economics while maintaining organisational standards.

At the same time, procurement is evolving from a transactional function into a strategic enabler of long-term value. The focus is shifting toward deeper supplier relationships, greater transparency, and the integration of sustainability considerations into sourcing decisions.

Looking ahead, we aim to strengthen supplier relationship management frameworks, expand ESG-led engagement across the value chain, and build more digitally enabled procurement systems to support the development of a resilient, responsible, and future-ready procurement ecosystem.