



AIM PERSIST ACHIEVE

AVANI LEKHARA

INDIA

Gold Medalist

Air Rifle Shooting

Paralympics - 2020 & 2024.



S U S T A I N A B I L I T Y R E P O R T 2 0 2 4 - 2 0 2 5

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Letter from

Chairman and Executive Vice-Chairman, Managing Director & Chief Executive Officer



We continued to make progress in managing our energy footprint across direct operations and the broader value chain. In FY 2024–25, renewable electricity accounted for 22% of total power consumption.

Dear Stakeholders,

We are pleased to present Britannia's fifth Annual Sustainability Report for the Financial Year 2024–25. This year's theme, 'AIM. PERSIST. ADAPT.', captures our approach to transforming challenges into meaningful progress across various facets of our operations.

The reporting scope remained largely consistent with previous years, with the closure of our Kolkata factory and the inclusion of Bhita as the only changes to our operational boundary. Non-financial data disclosed in this report has been externally assured, while financial data, as presented in the relevant section, is based on audited financial statements—reinforcing our focus on transparent and credible ESG disclosures.

We continued to make progress in managing our energy footprint across direct operations and the broader value chain. In FY 2024–25, renewable electricity accounted for 22% of total power consumption. While sourcing constraints affected supply at select factories earlier in the

year, this improved by Q4, with renewables making up 30% of electricity consumed during the quarter. Renewable energy contributed 20% to overall energy use, supported by the commissioning of rooftop solar systems at seven manufacturing units. Despite a 13% increase in production, energy intensity improved slightly to 2.92 GJ/Ton in FY 2024–25, compared to 2.95 GJ/Ton in FY 2023–24, reflecting enhanced operational efficiency.

Our Scope 3 reporting was expanded to include Upstream Leased Assets and End-of-Life Treatment of Sold Products, providing a more comprehensive picture of our emissions profile. A notable 38% decline in emissions from Downstream Logistics was achieved through outbound logistics optimization, which reduced the average distance to market per trip by 17 km.

Water management continued to be a key focus area, with efforts directed toward improving efficiency and reuse. Our treated water reuse rate increased to 57.4%, and rainwater harvesting systems were operational at 17 sites. While total water withdrawal rose by

4.5%, this was primarily due to the inclusion of the Bhita factory; when adjusted, the increase in freshwater use was just 0.41%.

On packaging sustainability, 79% of the plastic packaging used was recyclable—up 17% year-on-year—while recyclable laminates made up 71% of laminate usage. We continue to work with packaging partners to co-develop environmentally responsible solutions and reduce plastic use where feasible. Through our Extended Producer Responsibility (EPR) efforts, over 100% of post-consumer plastic waste was recovered and managed as per regulatory guidelines, enabling us to maintain plastic neutrality for the fourth consecutive year.

Our waste management efforts remained focused on minimizing generation and enhancing recycling. In FY 2024–25, 75% of laminate waste from our factories was recycled—a 23% improvement. Internal audits and tracking systems help identify waste hotspots and drive continuous improvement across operations.

We also strengthened ESG performance across our supply chain. ESG assessments covered 479 Tier I suppliers, representing 78% of procurement spend. Eleven suppliers moved from high-risk to medium or low-risk categories. With 97.7% of our procurement sourced within India, we continued to promote local sourcing—supporting

environmental outcomes and community livelihoods.

Employee well-being and safety remain integral to our operations. We recorded zero fatalities during the year. Seventeen sites are now certified to ISO 45001:2018 and five to ISO 14001:2015, underscoring our commitment to high standards of occupational health, safety, and environmental management.

Our Corporate Social Responsibility (CSR) programs extended their reach this year. The Britannia Nutrition Foundation (BNF) reached over 3,05,000 beneficiaries, while the Sir Ness Wadia Foundation (SNWF) supported more than 3,38,000 individuals. Volunteering efforts through our Big Hearts program further supported these initiatives.

Our sustainability efforts were recognized through multiple awards, including the Golden Peacock Award for Sustainability, the SKOCH ESG Award, and

honors at the Global CSR and ESG Awards. We maintained a 'B' rating in both Climate Change and Water Security by CDP, and our S&P Global Corporate Sustainability Assessment (CSA) score improved by over 10%.

As we continue to navigate a dynamic business and environmental landscape, we remain focused on building a resilient, responsible, and future-ready organization.

Best regards,

Nusli N. Wadia
Chairman

Varun Berry
Executive Vice-Chairman,
Managing Director and Chief
Executive Officer



CORPORATE OVERVIEW

Established in 1892 in Kolkata, Britannia Industries Limited is a public limited company and one of India's leading food companies. Headquartered in Bangalore, it is part of the Wadia Group—one of the country's oldest and most diversified conglomerates with interests in fast-moving consumer goods (FMCG), real estate, textiles, and chemicals.

As a Responsible Global Total Foods company, Britannia offers a broad portfolio across bakery, dairy, wafers, croissants, and

salted snacks. Our brands are trusted in households across India and have a growing presence in international markets.

We believe that sustainability is central to long-term value creation. By focusing on delivering wholesome products made with quality ingredients, we continue to cater to evolving consumer preferences while striving to reduce our environmental footprint and contribute meaningfully to the communities we serve.

Operational Portfolio

Operations across
80
countries worldwide

20
own factories in India

7 International factories – 3 in the United Arab Emirates (UAE), and 1 each in Nepal, Oman, Kenya, and Egypt

¹
43 Contract Packers (CPs)

8 Own Depots

6 Regional Offices (Delhi, Kolkata, Chennai, Mumbai and 2 Offices in Bangalore)

1 Research & Development (R&D) Center

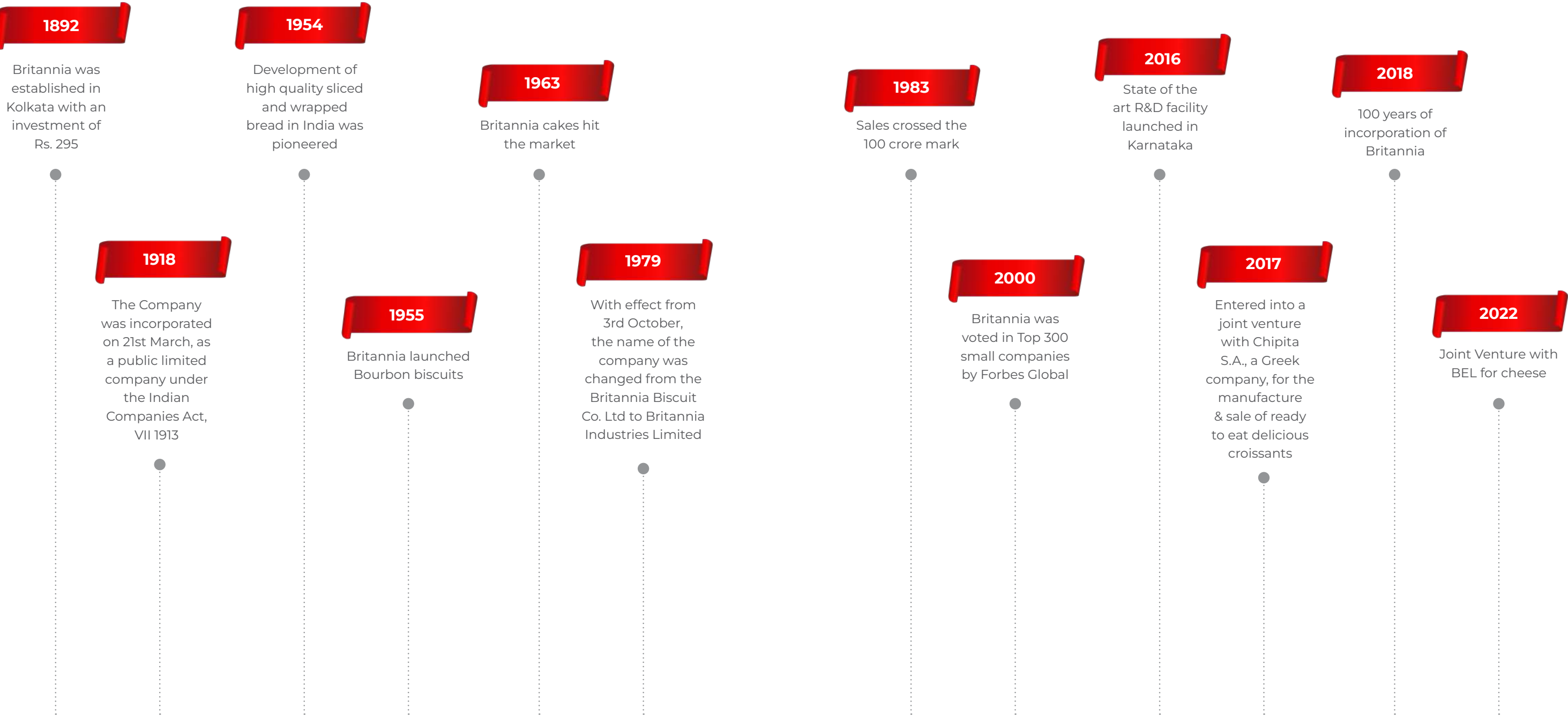
² Over
500 Suppliers

Over
4000
Distributors

Over
28 lakh
Retail outlets

¹ Excludes units fully owned by Britannia. Includes both Contract Packers and third-party units under Purchase of Finished Goods (POFG) arrangements.
² Excludes small CAPEX vendors with whom we do not have regular business.

Journey and Milestones



Awards and Recognitions

Environment

World Safety Organization
Award for Best Practices in EHS,
received by Jhagadia Factory in
September 2024.



Social



Governance



Britannia received the
SKOCH ESG Award for Water
Stewardship in March 2025.



Britannia awarded 'Brand
of the Year' at The Economic
Times Brand Equity Shark
Awards 2024.



Britannia's Tirunelveli plant
recognized with the CII Rising
Star Award for its strong
commitment to food safety.

Governance



Certifications

17 factories of Britannia are certified with OHS Management System (ISO 45001:2018)

5 Britannia factories are ISO 14001:2015 certified

100% of Britannia's manufacturing units are FSSC/ISO 22000 certified

42 manufacturing units (Own & Contract Packers) have received American Institute of Baking (AIB) recognition

Memberships & Associations

 Bangalore Chamber of Industry and Commerce	 Sidcul Entrepreneur Welfare Society	 Confederation of Indian Industry Confederation of Indian Industry (CII)
 All India Bread Manufacturers' Association (AIBMA)	 Federation of Biscuit Manufacturers of India (FBMI)	 Federation of Indian Chambers of Commerce and Industry (FICCI)
 Ranjanagaoon Industries Association	 The Madras Chamber of Commerce and Industry	 Associated Chambers of Commerce and Industry of India (ASSOCHAM)

Sustainability Performance Highlights: FY 2024-25

At Britannia, our commitment to sustainability drives inclusive growth, safeguarding both people and the planet while creating long-term value for all stakeholders.

GOVERNANCE



- 55% Independent Directors on Board
- 6.25% representation of women in top management
- Zero breaches of data privacy during the reporting period
- No environmental violations or penalties reported in FY 2024–25.

GROWTH



- 3.4% reduction in sugar per serving of product compared to baseline of FY 2018-19
- 11.95% reduction in sodium per serving of product compared to baseline of FY 2018-19
- 254.16% increase in whole grain per serving of product compared to baseline of FY 2018-19
- ~99% consumer satisfaction sustained over the past five years

PEOPLE



- 3,05,606 beneficiaries reached through Britannia Nutrition Foundation programs — a 31% year-on-year increase.
- 2,981 dairy farmers engaged under the Dairy Farmer Extension Program — a 3.1% year-on-year increase.
- 44.11% gender diversity among workmen cadre across factories.
- Zero fatalities reported during the year.
- 479 Tier I suppliers—representing 78% of procurement spend—were covered under ESG assessments in FY 2024–25.
- 97.7% of procurement expenditure in FY 2024–25 was directed towards sourcing within India.

RESOURCES



- Achieved plastic neutrality for the 4th consecutive year.
- 79% of total plastic packaging used was recyclable — 17% increase over the previous year.
- 75% of laminate waste generated at our factories was recycled — a 23% year-on-year increase.
- 57.4% of total water withdrawn was reused — a 5.6% year-on-year improvement.
- Rooftop solar commissioned at seven manufacturing sites — expanding our renewable energy footprint.
- 17 km reduction in average distance to market per trip — driven by downstream logistics optimization.

ABOUT THE REPORT

We are pleased to present Britannia Industries Limited's fifth Annual Sustainability Report for the Financial Year 2024-25, underscoring our unwavering commitment to accountability and sustainability. This comprehensive report marks a significant milestone in our journey towards transparency, as we expand our disclosures on Environmental, Social, and Governance (ESG) performance. By providing

timely and open insights into our progress, we aim to foster trust and confidence among our stakeholders, while reinforcing our dedication to responsible business practices. Through this report, we demonstrate our relentless pursuit of creating positive impacts on both our stakeholders and the environment, and we look forward to continuing our efforts towards a more sustainable future.

Reporting Scope and Boundary

The report enumerates our ESG performance across the following operational units:



- Subsidiaries:**
- Britannia Nepal Private Limited (BNPL)
 - Al Sallan Food Industries Co. SAOC, Oman (ASFIC)
 - Strategic Food International Co. LLC, UAE (SFIC)

This reporting boundary ensures coverage of 100% of our standalone revenue, reflecting the core of our operational footprint.



Reporting Cycle

Britannia Industries Ltd has been publishing its Sustainability Reports annually since FY 2021 aligned with the financial year. The previous sustainability report, for FY 2023-24, was published in August 2024. This current report outlines the company's progress on its Environmental, Social, and Governance (ESG) goals and commitments set for the reporting period from 1st April 2024 to 31st March 2025.

Guidelines and Standards

The report has been prepared with reference to Global Reporting Initiative (GRI) Standards 2021, adhering to principles of accuracy, balance, clarity, comparability, completeness, sustainability

context, timeliness, and verifiability. This report further highlights the alignment of our actions with the UN Sustainable Development Goals (SDGs)

Materiality

The report highlights the ESG areas with the greatest impact on our business and stakeholders, which are regularly reviewed by Britannia's Executive Leadership. For further details on our materiality assessment, please refer to Page 24.

Forward Looking Statement

This report contains forward-looking statements, which are based on our current understanding and historical performance. These statements, identified by words such as 'believes', 'estimates', 'anticipates', and 'expects', are

subject to risks, uncertainties, and other factors that may cause actual results to differ from those anticipated. While we have made reasonable assumptions in preparing these statements, we cannot guarantee their accuracy or precision.

Restatement of Information

We continuously enhance our data collection systems and measurement methodologies, which may occasionally result in restatements of previously reported data. Such restatements will be issued when changes in measurement methodology or corrections to prior data have the potential to influence users' decision-making. Where applicable, these restatements will be clearly noted as footnotes in the report.

Independent Assurance

Non-financial data in this report has been assured by BDO India LLP. The assurance has been provided against the report's adherence to the GRI Sustainability Reporting Standards. The assurance statement issued by BDO India LLP can be found on Page 135.

Feedback

We encourage our stakeholders to share their feedback and concerns, if any, regarding this report. You may reach out to us at investorrelations@britindia.com

Guidance for Readers

Throughout this report, references to 'International operations' encompass the consolidated data of Al Sallan Food Industries Co. SAOC, Oman (ASFIC), and Strategic Food International Co. LLC, UAE (SFIC).



STAKEHOLDER ENGAGEMENT

At Britannia, we believe that building strong relationships with our stakeholders is essential to our long-term success and commitment to sustainability. We engage with a diverse range of stakeholders, including customers, employees, suppliers, and communities, to understand their needs, concerns, and expectations. Through open and transparent communication, we foster a culture of trust and collaboration, ensuring that their voices are heard and valued.

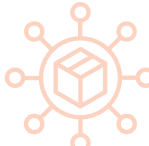
By integrating stakeholder feedback into our strategic planning, we can identify and mitigate risks, capitalize on opportunities, and create a more sustainable and responsible business model.

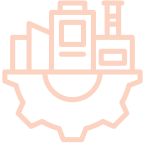
Our key stakeholder groups have been identified based on:

- The impact of our business on stakeholders
- The impact they can have on our value creation abilities



Stakeholder Group	Reason for Engagement	Methods of Engaging	Frequency of Engagement	Areas of interest
 Employees	Engaging employees is crucial for driving operational success and fostering a culture of innovation and continuous improvement within the company.	• Trainings • Awareness sessions on physical, mental, financial, and social well-being • Engagement surveys • Townhalls • Development conversations • Learning cafes • Interactions on 'Workplace' – the employees' internal social media platform	Regularly	Safety, health and well-being, diversity and inclusion, professional growth, reputation
 Consumers	Understanding consumer needs and preferences is essential for developing new products and enhancing consumer satisfaction and retention.	• Consumer feedback • Consumer satisfaction surveys • Market research • Brand campaigns • Consumer promotions	Regularly	Improved nutrition, brand value and trust, reliability and affordability
 Local communities	To enhance the quality of life within our local communities and nurture strong relationships that not only strengthen our brand reputation but also cultivate trust.	• Corporate Social Responsibility (CSR) Initiatives	Regularly	Addressing malnutrition, community development, improved quality of life, environmental protection
 Investors	With a financial stake in the business, it is crucial to engage with investors, providing updates on the company's financial health and growth prospects and ensuring alignment with their expectations.	• Investor meets • Investor presentations • Press releases • Stock exchange communications • Annual reports • E-mail support for investor queries	Quarterly and as needed	Financial performance, ESG performance, business updates, growth plans and project pipeline

Stakeholder Group	Reason for Engagement	Methods of Engaging	Frequency of Engagement	Areas of interest
 Regulators	Maintaining open communication with regulators ensures compliance with legal standards, mitigates risks, and upholds the company's operational legitimacy.	• Meetings with government agencies • Representations on trade bodies	As required	Statutory, environmental, and social compliance
 Suppliers	Engaging with suppliers is vital for securing high-quality raw materials, packaging and services, ensuring smooth production and maintaining supply chain efficiency.	• Supplier meets • Reviews and audits • Need-based engagement • Supplier assessments	Regularly / As needed	Capacity and capability building, competitive prices, guaranteed offtake
 Distributors	Strong relationships with distributors enable efficient product delivery, expand market reach, and ensure that products are readily available to consumers.	• Distributor meets • Need-based engagement	Regularly	Incentives, product quality, brand communication and marketing support
 Non-Governmental Organization (NGOs)	Partnering with NGOs helps address social and environmental challenges, strengthens corporate responsibility efforts, and aligns the company's initiatives with broader societal goals.	• Partnering with NGOs for implementing CSR initiatives	As needed	Addressing malnutrition, community development, improved quality of life, environmental protection

Stakeholder Group	Reason for Engagement	Methods of Engaging	Frequency of Engagement	Areas of interest
 Media	Engaging with the media shapes public perception, manages corporate reputation, and communicates the company's achievements and commitments to a wider audience.	• Press releases • Spokesperson interviews • Authored articles • Industry stories • Social media posts	Ongoing / As needed	Financial performance, ESG performance, business updates, growth plans and project pipeline, marketing initiatives, views on the FMCG industry
 Industry Bodies	Participation in industry bodies facilitates collaboration on industry-wide issues, promotes best practices, and advocates for policies that benefit the industry as a whole.	• Representation on industry bodies	As required	Collaborations and partnerships





MATERIALITY ASSESSMENT

Our Approach to Materiality

At Britannia, we use the materiality assessment to identify and prioritise Environmental, Social, and Governance (ESG) topics that are most relevant to our business and stakeholders. This helps ensure our sustainability efforts remain focused and responsive to changing expectations and emerging trends.

The process enables us to recognise ESG-related risks and opportunities that could influence our operations, brand, and stakeholder relationships. It supports more informed decision-making by highlighting areas that require attention and aligning our ESG focus with business needs. The insights gathered help shape our ESG focus areas and are considered in decision-making across functions such as operations, supply chain, marketing, innovation, and employee engagement.

The outcomes of the assessment inform our ESG strategy, key performance indicators, and public disclosures, and are taken into account in strategic and risk-related discussions.

To stay current, we review our material topics every three years. Our latest materiality assessment was completed in FY 2023–24 and incorporated perspectives from key internal and external stakeholders.

Materiality Assessment Methodology

Our materiality assessments are grounded in global best practices and guided by internationally recognized standards, such as the Global Reporting Initiative (GRI), Sustainability Accounting Standards Board (SASB), and evolving regulatory expectations. The process includes a comprehensive review of internal business priorities, stakeholder feedback, peer benchmarking, and analysis of macroeconomic, environmental, and social trends.

We engage a broad spectrum of stakeholders through interviews and surveys to capture diverse perspectives and insights. Internally, we collaborate across functions and geographies to ensure our assessment reflects the realities of our operating environment and strategic ambitions.

We conduct our materiality assessment through a structured approach as outlined below:



Step 1
Peer Benchmarking:
Our materiality assessment was informed by a thorough review of industry best practices, including the sustainability focus and performance of our peers, as well as international standards like GRI and SASB, to ensure we are addressing the most critical ESG issues and creating long-term value for our stakeholders.

Step 2
Universe of Issues Development:
To ensure that our sustainability strategy is focused on the most critical ESG issues, we undertook a comprehensive review of our previous materiality report, sectoral standards, global risks, and peer benchmarking data. This research was then supplemented by stakeholder engagement, which helped us

to prioritize and refine the list of ESG issues, resulting in a set of focus areas that are aligned with the needs and expectations of our stakeholders and drive long-term value creation.

Step 3
Impact Assessment and Scoring:
Using the GRI 3 guidelines as a framework, we assessed the potential positive and negative impacts of each topic within the prioritized issue set on the external environment and society. This evaluation process enabled us to determine the ‘Significance to Britannia’ score for each issue, which reflects its potential influence on our business, stakeholders, and the environment.

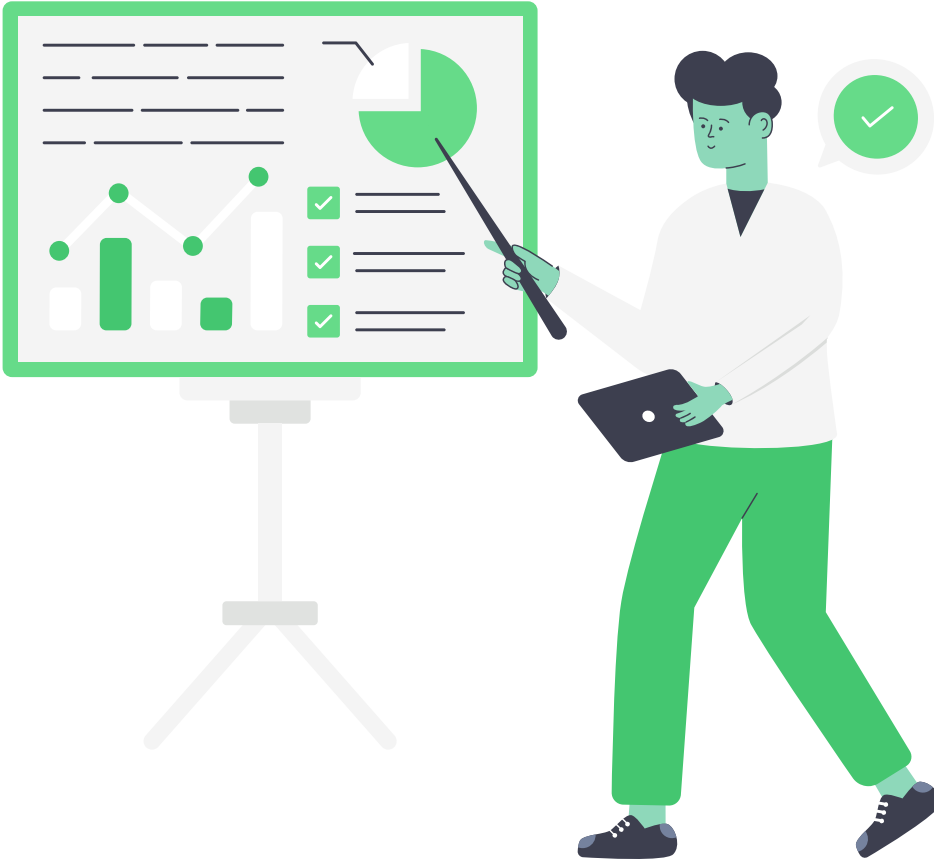
Step 4
Stakeholder Identification and Engagement:
We engaged with key internal and external stakeholders through face-to-face or virtual interviews and surveys to gather their perspectives on ESG issues. Stakeholders rated the importance of each issue as high, medium, or low, and were also assigned weightages based on their significance to our company. These inputs were used to calculate the ‘Significance to Stakeholders’ score, providing a comprehensive understanding of stakeholder priorities.

- Internal stakeholders: Senior Management, Employees
- External stakeholders: Consumers, Financial partners, Suppliers, Distributors, Industry bodies, Local communities, NGOs, Retailers

Prioritizing the Stakeholders

Stakeholder Group	What is the ability of this group to strongly influence our performance and operations (value creation / preservation)?	How much is this group influenced by our performance and operations (value creation/ preservation)?
Senior Management		
Employees		
Consumers		
Financial Partners		
Suppliers		
Distributors		
Industry Bodies		
Local Communities		
NGOs		
Retailers		

● High ● Medium ● Low



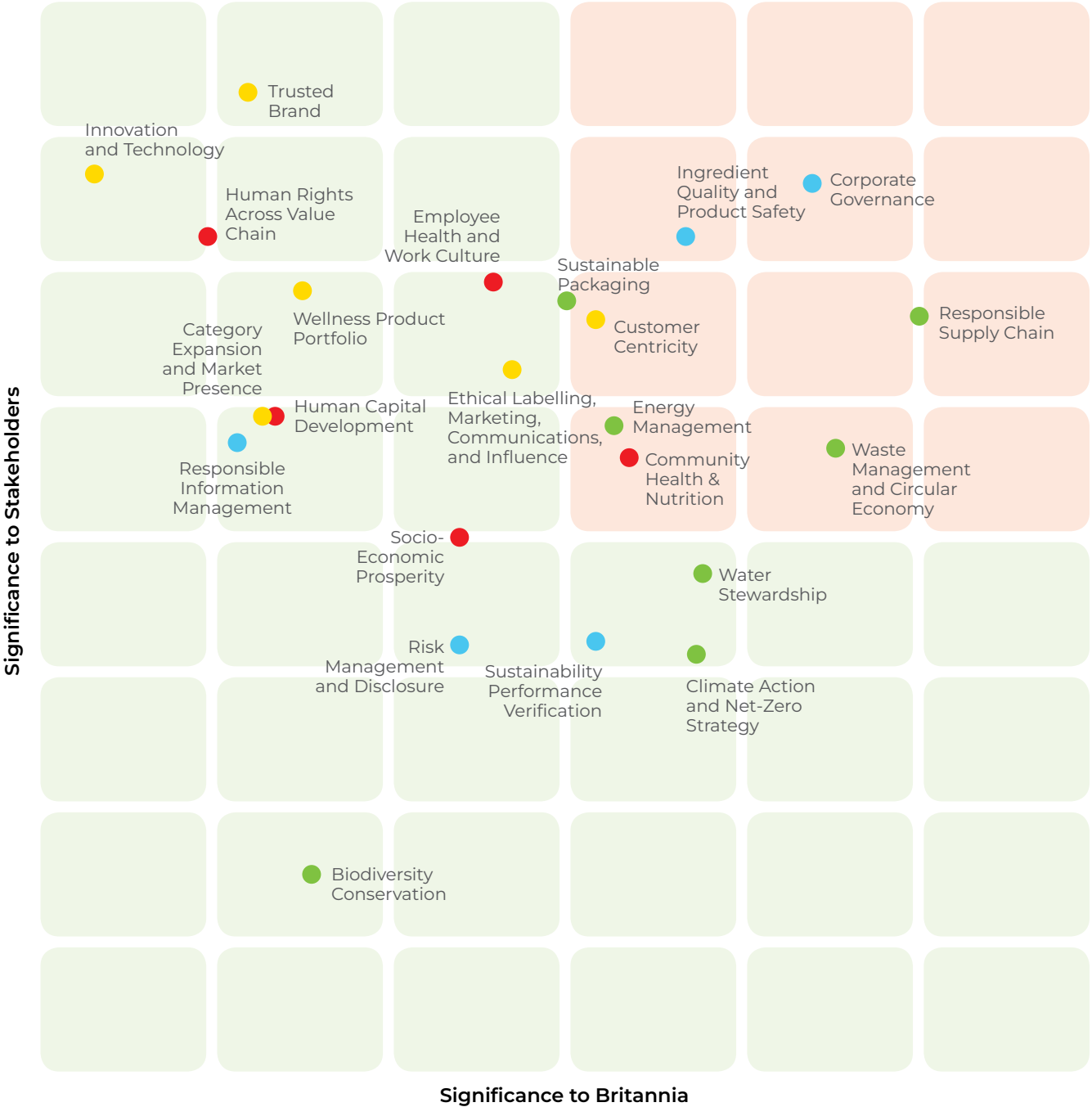
Step 5

Materiality Matrix Construction:
Our materiality matrix was developed by mapping the 'Significance to Britannia' scores against the 'Significance to Stakeholders' scores, providing a clear visual representation

of the most critical ESG issues. The upper right quadrant of the matrix highlighted the topics that are most material to both our company and stakeholders, and will guide our sustainability strategy and reporting for the next three financial years. A

detailed materiality assessment report was compiled, reviewed, and validated by our Executive Leadership team, confirming the robustness of our materiality assessment process and informing our sustainability priorities.

Britannia Materiality Matrix 2024



Governance	Growth	People	Resources
1. Corporate Governance	1. Trusted brand	1. Community Health & Nutrition	1. Responsible Supply Chain
2. Ingredient Quality and Product Safety	2. Ethical Labelling, Marketing, Communications, and Influence	2. Employee Health and Work Culture	2. Waste Management and Circular Economy
3. Sustainability Performance Verification	3. Customer Centricity	3. Socio-Economic Prosperity	3. Climate Action and Net-Zero Strategy
4. Risk Management and Disclosure	4. Wellness Product Portfolio	4. Human Capital Development	4. Water Stewardship
5. Responsible Information Management	5. Category Expansion and Market Presence	5. Human Rights across Value Chain	5. Energy Management
	6. Innovation and Technology		6. Sustainable Packaging
			7. Biodiversity Conservation
SDGs	SDGs	SDGs	SDGs
3 GOOD HEALTH AND WELL-BEING 8 DECENT WORK AND ECONOMIC GROWTH	2 ZERO HUNGER 3 GOOD HEALTH AND WELL-BEING 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	1 NO POVERTY 2 ZERO HUNGER 3 GOOD HEALTH AND WELL-BEING 5 GENDER EQUALITY 8 DECENT WORK AND ECONOMIC GROWTH 10 REDUCED INEQUALITIES	6 CLEAN WATER AND SANITATION 12 RESPONSIBLE CONSUMPTION AND PRODUCTION 13 CLIMATE ACTION 15 LIFE ON LAND

Material Topic	Impact on business	Business strategy
Responsible Supply Chain	Social: If our supply chain is not managed responsibly, it can contribute to human rights abuses or poor working conditions in supplier operations. Inadequate traceability can lead to mistrust among consumers if incidents occur.	We will continue to: - Enhance sustainability awareness among our suppliers through targeted training programs. - Conduct ESG assessments for our suppliers - Integrate BRSR core requirements into the value chain - Work collaboratively with suppliers to elevate their overall sustainability performance
	Environmental: The environmental footprint of our supply chain can be substantial if suppliers do not adhere to sustainable practices, leading to climate change, deforestation, and pollution, and undermining our commitment to sustainability and responsible business practices.	
Corporate Governance	Governance: If we fail to ensure traceability and responsibility in our supply chain, it can lead to reputational damage, regulatory penalties, and potential loss of market share should unethical practices be uncovered.	
	Social: Weak or misaligned governance practices can lead to systemic inequities, employee disengagement, regulatory non-compliance, and reputational damage—ultimately affecting stakeholder trust and long-term value creation.	
	Environmental: If environmental issues are not included as an integral part of the governance strategy, there might be a lack of focus on sustainable practices, potentially leading to ecological harm, e.g., pollution, excessive resource consumption, etc.	We are committed to maintaining robust corporate governance practices following the highest standards of business ethics, transparency, and accountability.
	Governance: Weak governance practices could potentially expose our company to risks, including legal and reputational, financial instability, diminished shareholder value, and poor management decisions.	

Material Topic	Impact on business	Business strategy
Ingredient Quality and Product Safety	Social: If the ingredients used in our products are of poor quality or the final products are unsafe, it could pose risks to consumer health and potentially lead to legal action.	We use a coordinated approach to ensure the safety and quality of our products across their lifecycle. An all-encompassing Food Safety and Quality Management system shapes our operational practices, incorporating stringent checks and standards from the sourcing of raw materials to production and distribution, ensuring our products reach our end consumers with the highest standards of excellence. All our existing manufacturing units are FSSC/ISO -22000, 'Hazard Analysis Critical Control Points' (HACCP) certified. 42 of our manufacturing units (Own & Contract Packers) have received 'The American Institute of Baking' (AIB) recognition.
	Environmental: Sourcing poor-quality ingredients might involve supporting unsustainable farming practices, contributing to environmental degradation.	
Waste Management and Circular Economy	Governance: Failure to prioritize ingredient quality and product safety can lead to regulatory issues, legal penalties, and reputational damage.	
	Social: Poor waste management can pose risks to the health and safety of our workers handling this waste, as well as negatively impact communities living near waste disposal sites.	
	Environmental: Improper waste management leads to pollution and soil contamination, contributing to climate change and biodiversity loss. Not adhering to a circular economy model could contribute to the overutilization of natural resources.	In FY 2024–25, we successfully took back plastic packaging through authorized waste management agencies, exceeding 100% of the plastic consumed that year, thereby maintaining plastic neutrality for the fourth consecutive year.
	Governance: Poor waste management can lead to regulatory sanctions and reputational damage. It might also create scepticism among stakeholders regarding our commitment to sustainable practices.	
		We are also working on roadmaps to achieve 100% recycling of laminate waste from our factories, with the current recycling rate at 75%.
		Our commitment to complying with Extended Producer Responsibility (EPR) and enhancing our recycling initiatives reflects the success of our ongoing efforts to reduce waste and strengthen sustainable practices across our operations.

Material Topic	Impact on business	Business strategy
Customer Centricity	Social: If we fail to prioritize customer needs or provide quality customer service, it could lead to customer dissatisfaction, negatively impacting our reputation and market share.	We conduct regular Consumer Satisfaction Surveys and have consistently received high satisfaction scores, with around 99% of consumers reporting satisfaction with our response over the last five years.
	Environmental: Neglecting customer feedback related to environmental responsibility could result in missed opportunities for sustainable innovation. Governance: Poor customer service or neglecting customer relationships could lead to a loss of sales, affecting business health and investor confidence.	We remain dedicated to upholding these standards and ensuring our customers' needs and expectations are continually met.
Energy Management	Social: If we do not manage our energy consumption effectively, we may face backlash from environmentally conscious stakeholders, damaging our reputation and weaken the Company's social license to operate Environmental: Improper energy management can lead to inefficiency, increased emissions, and resource overuse—contributing to climate change and environmental degradation, while also raising operational costs and reputational risks. Governance: Poor energy management may lead to non-compliance with regulations, attracting penalties, damaging our reputation, and eroding investor confidence.	We are focused on enhancing our energy management practices and plan to increase our share of renewable electricity to 56% by FY 2025-26 . Concurrently, we remain committed to reducing energy consumption through ongoing Energy Conservation (EnCon) initiatives. In FY 2024-25, these initiatives across our Indian manufacturing sites resulted in energy savings of 18,497 GJ and avoided emissions of 2,253 tCO ₂ e.

Material Topic	Impact on business	Business strategy
Community Health & Nutrition	Social: If our products do not promote good nutrition or lead to health issues, they can harm the customer and community's health and well-being, causing backlash and loss of trust. Environmental: If the production of our products involves non-sustainable agricultural practices, it can contribute to environmental degradation, impacting local communities. Governance: Lack of commitment to community health and good nutrition can lead to regulatory scrutiny, damage our reputation, and lead to a loss of consumer trust.	We have outlined strategies to expand the reach of our community development initiatives. Through the Britannia Nutrition Foundation, we aim to increase the number of beneficiaries by approximately 14% in FY 2025-26, up from 3,05,606 in FY 2024-25. Additionally, our SNWF program reached 3,38,220 beneficiaries in FY 2024-25—reflecting a year-on-year increase of approximately 23%.
Sustainable Packaging	Social: The transition to environmentally responsible packaging may require careful consideration of pricing strategies to accommodate the concerns of budget-conscious consumers without compromising on quality Environmental: Failure to adopt sustainable packaging can lead to increased waste, resource depletion, and carbon emissions—contributing to environmental degradation and undermining our climate and sustainability goals. Governance: If we do not adopt sustainable packaging solutions, it could potentially lead to non-compliance with environmental regulations and damage our reputation.	In FY 2024-25, 71% of our packaging laminates and 79% of total plastic packaging were recyclable. We continue to explore ways to minimise plastic use and enhance the recyclability of our packaging materials.

OUR SUSTAINABILITY STRATEGY

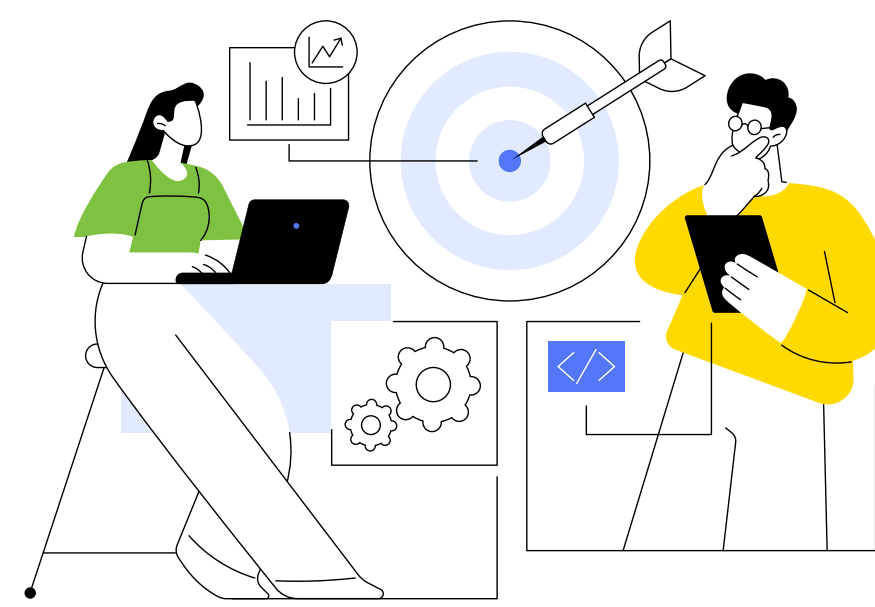
Long-term business success goes hand in hand with doing what's right—for our people, communities, the environment, and future generations.

Since FY 2020-21, we have shaped our Environmental, Social, and Governance (ESG) journey around four key pillars: Governance, Growth, People and Resources. These pillars form the foundation of our sustainability strategy and guide how we operate, grow, and contribute to the world around us.

This approach reflects our belief that long-term business success goes hand in hand with doing what's right—for our employees, our communities, the environment, and future generations. By aligning our ESG priorities with these pillars, we ensure our actions are meaningful, balanced, and built to last.

Through the materiality assessment, we've identified 23 ESG focus areas, of which 8 were prioritised as material issues based on their significance to both our stakeholders and our business. These ESG focus areas have been mapped to the relevant pillars, with Key Performance Indicators (KPIs) defined to track progress and support action. Whether it's reducing our environmental impact, strengthening ethical practices, supporting our people, or driving inclusive growth, each KPI helps us monitor progress and stay aligned with our sustainability objectives.

We continue to strengthen our sustainability practices through this framework, staying responsive to emerging priorities and stakeholder needs.



PILLARS	Governance	Growth		People		Resources		
LEVERS	Our Pillars of Responsibility	Global Total Foods Company		Human Resources	Social Responsibility	Resource Efficiency	Packaging	Supply chain
ESG PROGRAMS	Corporate Governance	Trusted Brand		Employee Health and Work Culture	Community Health & Nutrition	Waste Management and Circular Economy	Sustainable Packaging	Responsible Supply Chain
	Ingredient Quality and Product Safety	Ethical Labelling, Marketing, Communications, and Influence		Human Capital Development	Socio-Economic Prosperity	Climate Action and Net-Zero Strategy		
	Sustainability Performance Verification	Customer Centricity			Human Rights Across Value Chain	Water Stewardship		
	Risk Management and Disclosure	Wellness Product Portfolio				Energy Management		
	Responsible Information Management	Category Expansion and Market Presence				Biodiversity Conservation		
		Innovation and Technology						



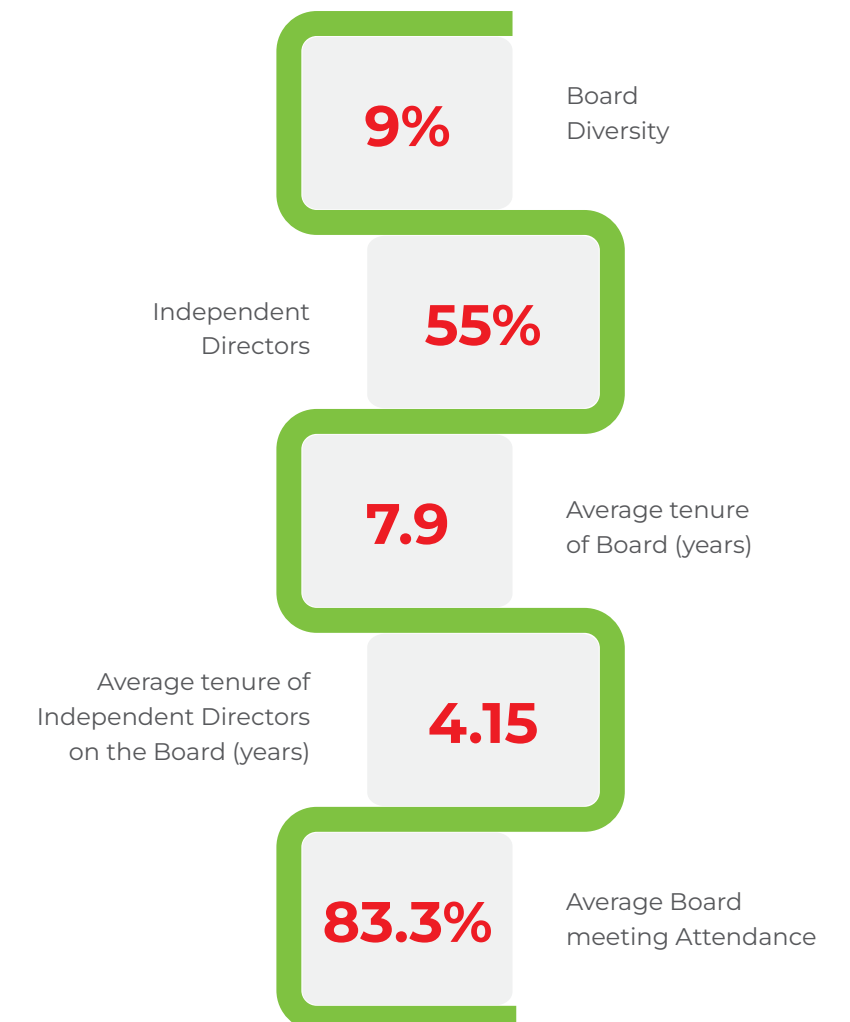
GOVERNANCE

A values-driven culture, anchored in strong governance, guides responsible decision-making at every level.

Our deeply rooted, values-driven culture is underpinned by a robust corporate governance framework that ensures ethical integrity, strategic oversight, and operational transparency. Guided by well-defined policies, structured processes, and a commitment to regulatory compliance, we foster a culture of accountability and responsible decision-making across all levels of the organization.

Board of Directors (BoD)

Our Board of Directors provide strategic direction with a focus on long-term value creation and responsible business practices. Comprising of individuals with diverse backgrounds and deep industry knowledge, the Board brings extensive experience in navigating complex business environments and scaling FMCG enterprises.





The Board of Directors plays a pivotal role in upholding our governance framework, ensuring it is effectively embedded across the organisation. Led by our Chairman, the Board functions through specialised Committees that provide oversight on key areas of business performance. It also drives a forward-looking approach to risk management, helping the Company respond to emerging risks and align strategic objectives with evolving regulatory, market, and stakeholder expectations — all while maintaining strong corporate governance standards.

As per Section 149(4) of the Companies Act, 2013, every listed public company is required

to have at least one-third of its total number of Directors as Independent Directors. Regulation 17 of the SEBI LODR (Listing Obligations and Disclosure Requirements) Regulations, 2015, further mandates that if the chairperson of the board is a non-executive director, at least one-third of the board must be independent directors. In cases where the chairperson is an executive director, at least half of the board should be independent directors. Additionally, the top 1000 listed entities must have at least one independent woman director. As of 31st March 2025, our company complied with regulatory requirements, with 6 Independent Directors on a

board of 11 members—exceeding the minimum requirement of one-third independent directors, as our Chairman is a Non-Executive Director.

Our Non-Executive/Independent Directors hold directorships in other listed entities, in full compliance with the applicable regulatory frameworks. While the Companies Act, 2013 does not prescribe a specific limit for Independent Directors, it restricts individuals from holding directorships in more than 20 companies at a time, with a cap of 10 in public companies.

The SEBI LODR Regulations, 2015 further stipulate that no individual may serve as a

director in more than seven listed entities. In the case of Whole-time or Managing Directors in any listed entity, the limit is three listed entities for Independent Directorships. Additionally, directors may not serve as members in more than 10 committees or as Chairperson in more than five committees across all listed companies, with only Audit Committees and Stakeholders Relationship Committees considered for this purpose.

We adhere strictly to these provisions, ensuring that all board and committee roles are in full alignment with statutory and regulatory thresholds.

In accordance with Section 173(1) of the Companies Act, 2013, and Regulation 17 of SEBI LODR Regulations, 2015, which require a minimum of four Board Meetings annually with no more than 120 days between meetings, our Board exceeded these expectations. During FY 2024–25, the Company convened six Board Meetings, maintaining a maximum interval of less than 120 days between any two meetings.

Sustainability is integrated into our leadership priorities, with the executive team guiding efforts through clearly defined Key Result Areas (KRAs) aligned to our ESG objectives. These

include expanding the use of renewable energy, improving fuel efficiency, enhancing our range of wellness-oriented products, conserving water, and minimizing waste. By aligning KRAs with ESG objectives, we ensure that sustainability performance is a key driver of executive accountability and plays a role in determining compensation outcomes for the Executive Committee (ExCom). These ESG-linked KRAs are cascaded to relevant teams and functions across the organization, and are reflected in employee goal sheets and performance evaluations where applicable.

BIL Executive Leadership	ESG Key Result Areas (KRAs)
Chief Development & Quality Officer	Ingredient Quality and Product Safety, Wellness Product Portfolio, Sustainable Packaging
Chief Manufacturing & Procurement Officer	Waste Management and Circular Economy, Water Stewardship, Energy Management, Employee Health and Work Culture, Responsible Supply Chain, Human Rights across Value Chain, Sustainability Performance Verification
Vice President, Consumer Insight, Media & Competitive Intelligence	Community Health & Nutrition
Vice President, Human Resources	Human Capital Development, Employee Health and Work Culture
Chief Information Officer	Responsible Information Management

More details on BoD and Board Committees available on Annual report 2024-25, Pages 79 to 90.

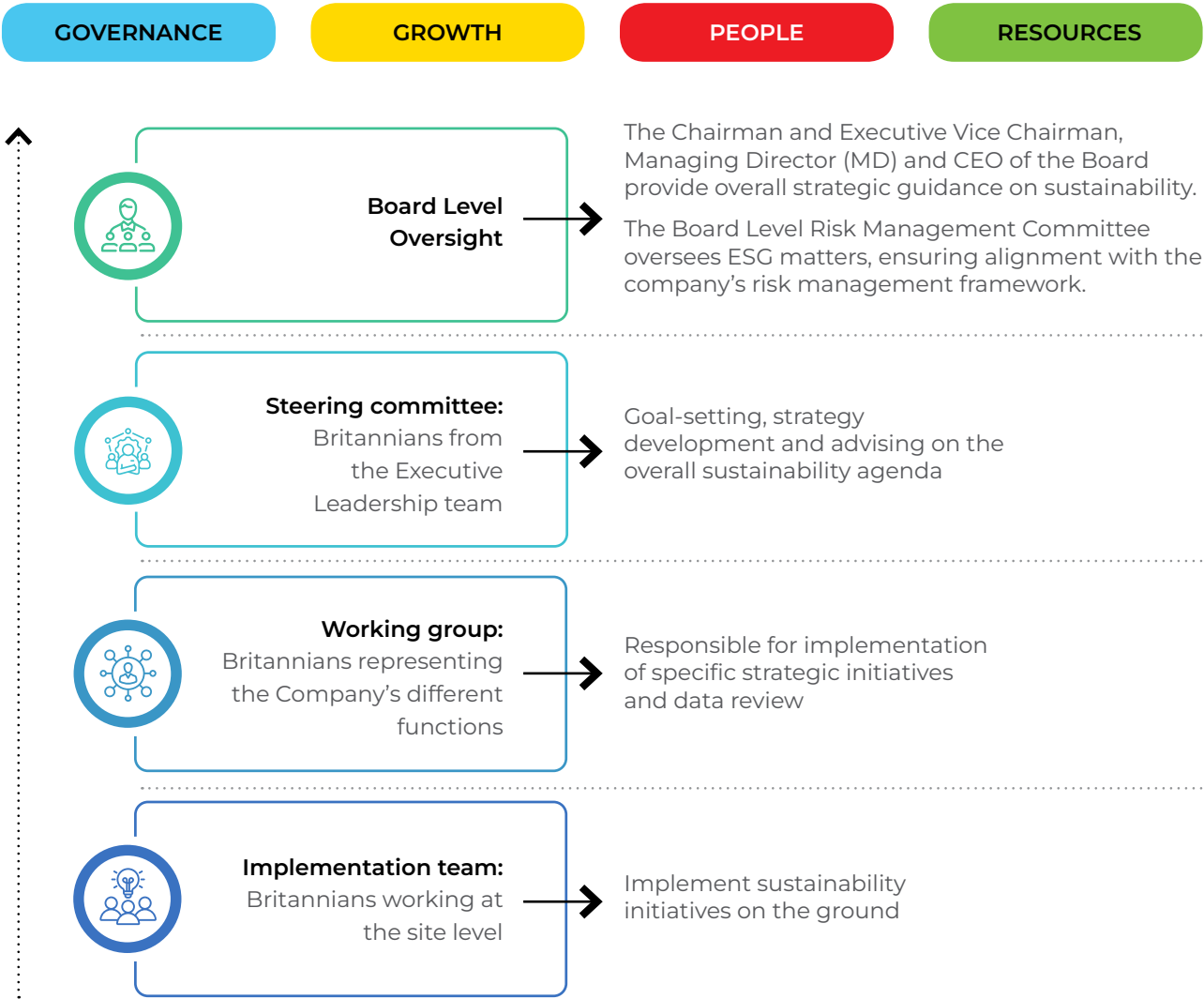
Code of Conduct

The Britannia Code of Business Conduct articulates the fundamental principles and ethical standards that govern the behavior of our Directors, employees, and stakeholders. It sets clear expectations for responsible conduct and fosters a culture of integrity and accountability across the organization. Complementing this, a distinct Code of Conduct for Non-Executive and Independent Directors—aligned with SEBI regulations—reinforces their commitment to upholding the highest standards of corporate governance and fiduciary responsibility.

Core policies: Britannia Nutrition Policy, ESG Policy, EHS Policy, CSR Policy, Human Rights Policy, Sustainable Sourcing Policy

Sustainability Governance Framework

Britannia’s sustainability strategy, structured around four strategic pillars—Governance, Growth, People and Resources—is overseen by the Company’s highest leadership, including the Chairman and the Executive Vice Chairman, Managing Director (MD) & Chief Executive Officer (CEO). Operational oversight rests with the Chief Manufacturing & Procurement Officer (CMPO), ensuring integration of sustainability across key functions. ESG performance and progress against key ESG KPIs are reviewed by the Board on a quarterly basis, reinforcing top-level accountability. This apex leadership is supported by a steering committee, cross-functional working groups, and on-ground implementation teams. This structure enables alignment across leadership, functions, and operations, ensuring effective execution of sustainability initiatives and accountability at all levels of the organization.



Risk Management & Oversight

At Britannia, risk management is an important enabler of business continuity and informed decision-making. We operate in a dynamic environment shaped by regulatory changes, climate-related uncertainties, cybersecurity concerns, and evolving stakeholder expectations. To address these risks, the Company follows a defined approach that links risk oversight to our governance mechanisms and operational planning.

Our Risk Assessment and Management Policy outlines

the Company’s approach to identifying, analysing, prioritizing, and mitigating key risks—including those related to ESG. The policy also enables consistent reporting on the Company’s risk environment.

Oversight of the Company’s risk landscape rests with the Board-level Risk Management Committee, which is responsible for ensuring that appropriate systems and processes are in place to manage financial, operational, and sustainability-related risks. The Committee also periodically reviews the Risk Management Policy and provides strategic input on mitigation measures.

In addition, the Audit Committee of the Board reviews the adequacy, reliability, and effectiveness of internal financial controls, the overall risk management process, and the Company’s vigil mechanism.

These governance structures help maintain oversight on critical risk areas and support the Company’s efforts to build resilience in alignment with evolving business priorities.

A summary of key identified risks, their potential impacts, and mitigation strategies is provided in the table below.

Risk Type	Risk Description	Magnitude	Mitigation plan
Strategic Risk	Economic Slowdown and Competition: Macroeconomic challenges and subdued consumer demand may impact volume growth.	High	Planned actions include broadening the product mix, improving market reach, and focusing on innovation aligned with changing consumer preferences. Additional measures involve demand-driving initiatives, expanding distribution networks, strengthening trade partnerships, and using structured review processes to track performance and support timely decision-making.
Financial Risk	Commodity price fluctuations: Uncertainty in the commodity prices due to various factors like weather, geopolitical events has a significant impact on the cost of production and price increase decisions.	High	Mitigation measures include ongoing market monitoring, regular cost benchmarking, and structured procurement reviews. Transparent sourcing methods support effective price discovery. These actions help respond proactively to commodity price volatility and external developments.

Risk Type	Risk Description	Magnitude	Mitigation plan
Regulatory Risk	Regulatory and Compliance: Frequent change in regulations and applicable laws may result in perceived non-compliance, legal liabilities, financial penalties, and potential loss of business opportunities.	High	A robust governance framework ensures regulatory compliance through SOPs (Standard Operating Procedures), audits, and proactive processes. Compliance ownership is reinforced via digital tools, timely renewals, and legal responses. Regular engagement with authorities and industry bodies helps influence policy, mitigate risks, and align operations with evolving regulations.
Operational Risk	Handling of BIL products by multiple third parties due to continuously expanding distribution: Limitations in control over third-party operations due to vast geographical spread, increases risks of stock loss, pilferage, and mishandling across a widely distributed supply chain.	High	Mitigation includes robust contracts, digital tracking systems, periodic audits, and strict adherence to handling protocols. Infrastructure standards are enforced through vendor evaluation, while insurance and financial safeguards cover potential losses. Legal matters are proactively managed, and partnerships are discontinued if operational or quality benchmarks are consistently unmet.
Strategic Risk	ESG/Sustainability: Increased ESG expectations from various stakeholders may affect stakeholder trust, access to capital, and long-term business resilience.	Medium	A comprehensive roadmap has been developed to address key focus areas—Governance, Growth, People and Resources. Proactive measures are in place to mitigate potential regulatory changes related to climate change. Additionally, our Community Nutrition initiatives, which focus on improving the health and nutrition of local communities, contribute to meaningful social impact while strengthening our brand image.
Operational Risk	Quality and Food Safety: Due to continuously increasing distribution and geographical reach, combined with multiple handling and transportation may lead to products deviating from standards.	High	Mitigation measures include strengthening ongoing programs to address key quality concerns, ensuring compliance with supplier quality assurance programs, and conducting comprehensive supply chain audits. Focused training and capability building for Manufacturing, Depots, and Suppliers on food safety and quality standards will support consistent execution and improvement.

Risk Type	Risk Description	Magnitude	Mitigation plan
Operational Risk	Human Health and Safety: Workplace accidents and injuries may result in operational disruptions, potential regulatory penalties, reputational damage, and financial liabilities.	High	We use a compliance management tool to ensure timely adherence to all requirements. Internal cross-audits are conducted regularly, and safety capabilities are strengthened through targeted training. Hazard identification and risk assessments are reviewed periodically. Occupational health is monitored by a Medical Council, supported by ISO: 45001 certification and external audits.
Operational Risk	Proprietary Material Supplies: Dependence on proprietary material suppliers may lead to price volatility, supply disruptions, and production delays due to limited sourcing flexibility.	High	Mitigate price risk through long-term index-based contracts; address supply risk via multi-site suppliers and strategic inventory management.

Emerging Risks

1. Changes in Consumer Preferences

Consumer tastes are evolving rapidly, driven by increasing awareness, shifting dietary preferences, and lifestyle changes. This trend poses a significant risk to Britannia's current product portfolio, as demand patterns may shift away from traditional offerings. The potential impact is assessed as high, given the pace and scale at which consumer expectations are transforming. To mitigate this risk, Britannia is proactively reformulating and innovating its product range by offering consumers a choice of products based on consumer trends. We are also enhancing positive nutrients, exploring natural alternatives.

2. IT Security

With growing reliance on digital infrastructure, Britannia faces increasing exposure to cybersecurity threats and IT system vulnerabilities. These risks include potential data breaches, financial loss, and business disruption resulting from system failures or malicious attacks. The impact is considered high, given the critical role of IT in operations and stakeholder trust. To mitigate this risk, Britannia employs continuous system monitoring and conducts regular audits through third-party cybersecurity experts. Annual Vulnerability Assessment and Penetration Testing (VAPT) is carried out, with timely implementation of recommendations. Additionally, disaster recovery plans are consistently updated and rigorously tested to ensure business continuity.

3. Plastic Threat

The increasing global focus on environmental sustainability has heightened regulatory scrutiny and consumer expectations around plastic usage in packaging. Britannia is already on a journey to increase recyclable packaging in its portfolio, reduce plastic consumption and remaining plastic neutral. The impact is assessed as medium as we already have actions in place. External audits ensure governance integrity, and 100% compliance with evolving plastic regulations reinforces the company's long-term commitment to sustainability and responsible brand stewardship.

Our Pillars of Responsibility

Business Ethics and Culture

All employees are expected to uphold our Code of Business Conduct (COBC), act in line with our core values, and follow established policies and responsible business practices. To support a culture of integrity, our Whistleblower Policy enables all stakeholders to report any suspected unethical behaviour, fraud, or breaches of the COBC or SEBI Insider Trading Regulations. Complaints can be submitted

confidentially to the Ethics Committee or the Chairman of the Audit Committee without fear of retaliation.

All seven reported cases related to sexual harassment were investigated in line with the prescribed POSH procedures and were closed within the reporting period. As part of ongoing mitigation efforts, the Anti-Sexual Harassment (ASH) e-learning module is a mandatory training course for

all employees across locations. Additionally, 14 in-person POSH awareness sessions were conducted during the year by an external expert to reinforce awareness and compliance

Strategy and Disclosures

We are committed to maintaining transparency and accountability through regular, accurate disclosures of both our financial and non-financial performance. Our sustainability initiatives and progress are communicated through various channels, including the Annual Sustainability Report, Business Responsibility and Sustainability Report (BRSR), investor presentations, and global platforms such as the Access to Nutrition Index.

We actively engage with leading ESG benchmarks to assess and improve our performance. In CDP 2024, we received a 'B' score for both Climate Change and Water Security, with 2024 marking our inaugural disclosure under the Water Security theme. Similarly, in the S&P Global Corporate Sustainability Assessment (CSA), our score improved from 47 in 2023 to 52 in 2024, demonstrating continued enhancements in our ESG disclosures and practices. In FY 2023–24, we also undertook our first Task Force on Climate-related Financial Disclosures (TCFD) assessment—a significant milestone in strengthening our climate risk management framework and aligning with evolving global expectations on climate transparency.



Breaches of COBC

Category	FY 2024-25
Discrimination at workplace	NIL
POSH cases	7
Bribery/corruption	NIL
Customer privacy	NIL
Conflicts of interest	NIL
Money laundering or Insider trading	NIL

Ingredient Quality & Product Safety

The ever-growing preference for our brand and products is built on our unwavering commitment to delivering high-quality, tasty, and wholesome offerings to our consumers, using only the best ingredients. We adopt a coordinated, end-to-end approach to ensure product safety and quality throughout the entire lifecycle. An all-encompassing Food Safety and Quality Management System guides our operational practices—embedding stringent standards and checks from raw material sourcing to production and distribution—to ensure that every product reaching the consumer reflects the highest standards of excellence.

To uphold this commitment, we have established robust systems

and processes addressing all key aspects of product safety and quality:

- 1. Prevention of Defective Products:** Multiple layers of in-line and end-of-line controls are in place to prevent defective products from reaching consumers. These include:
- Online Quality Monitoring System
 - Daily Quality Index (covering both qualitative and quantitative product and pack evaluations)
 - Finished Goods (FG) Analysis, including analytical and microbiological testing where applicable
 - Quality Wall, a final sensory evaluation checkpoint

As a result of these robust controls, there were zero

product recalls in FY 2024-25.

2. Internal Audits: We follow a risk-based Corporate Quality Audit system to evaluate our manufacturing units, vendor facilities, and warehouses, ensuring alignment with our food safety and quality protocols.

3. External Certifications & Compliance: All manufacturing units hold FSSC/ISO-22000 and Hazard Analysis Critical Control Point (HACCP) certifications and comply with FSSAI schedule IV, demonstrating strict adherence to food safety and quality standards. Additionally, 42 of our manufacturing units (Own & Contract packers) are in compliance with Global Food Safety Standards as per American Institute of Baking (AIB).

4. Internal Training Programs: Training is embedded in our quality assurance framework. Manufacturing sites conduct regular new joiner and refresher training, while our Corporate Quality team leads structured sessions on GMP (Good Manufacturing Practice), food safety, quality systems, and laboratory protocols.

5. Consumer Complaint mechanism: We maintain open channels for consumer feedback. Every Britannia product pack includes two toll-free helpline numbers, a postal address, and an email ID to facilitate grievance redressal and ensure rapid response and resolution.



Leadership Development

We prioritize leadership development, investing in nurturing internal talent from early career stages through skill-building and leadership initiatives. We also place confidence in the potential of our employees, providing them with the tools and opportunities to grow professionally within the company. We offer four distinct development programs tailored to various career levels: LEAP (Leadership Excellence Accelerates Program) for officers moving into managerial roles, STEP (Sustainable Leadership Development Program) for employees stepping into Managers of Managers role, ASPIRE for mid-managers transitioning into leadership roles, and a comprehensive Leadership Development Program for identified leaders identified for top management positions.

In FY 2024-25, we identified 79 high-potential employees across different levels to participate in these programs. This will prepare them to take up broader responsibilities and take on critical roles to achieve organizational objectives. Our senior management is composed of individuals who have dedicated significant portions of their careers to the company, embodying our values through their decisions and actions and testifying to our unwavering commitment to nurturing leadership excellence.



Ethical Labelling, Marketing and Influence

At Britannia, responsible marketing and clear labelling are central to our commitment to empowering consumers with accurate, relevant, and accessible information. All our product packaging adheres to applicable local and international laws, including the Food Safety & Standards Regulations of India, Codex Guidelines, and country-specific regulations. We also ensure alignment with the Advertising Standards Council of India (ASCI) guidelines.

We have implemented a company-specific health and nutrition labelling scheme across 100% of our product lines. This includes both front-of-pack and back-of-pack labelling, featuring a uniform list of ingredients, Guideline Daily Amounts (GDA)/Reference Intake values, and detailed macro- and micronutrient content. Nutrient levels are benchmarked against the National Institute of Nutrition (NIN) Recommended Dietary Allowances (RDA), with the percentage contribution per serving clearly communicated on pack.

In addition to statutory labelling requirements, we provide voluntary on-pack disclosures. Where applicable, our packaging includes information on Monounsaturated Fats (MUFA), Polyunsaturated Fats (PUFA), cholesterol, and allergens—going beyond compliance to promote transparency.

We have established guardrails for all health claims made on our packs and in our marketing communications. These are reviewed annually to ensure ongoing compliance with relevant legal frameworks and scientific substantiation. Any changes deemed necessary through this process are duly implemented.

To further promote environmental awareness, 100% of our packaging displays the recycle symbol, resin identification code, and the 'Keep Your City Clean' logo.

During the reporting period, there were zero incidents of non-compliance concerning product and service information, labelling and marketing communications.

Data Security and Privacy

In a digitally connected world, Britannia Industries handles vast volumes of data related to its customers, employees, vendors, and other stakeholders. Recognizing the growing risks associated with cyber threats and data breaches, the company has established robust policies, systems, and governance mechanisms to protect sensitive information across its operations.

Britannia ensures full compliance with all applicable legal and regulatory requirements related to data protection, which are integrated into its business processes. Data collected through the company's corporate website is gathered solely on a voluntary basis, for the purpose of responding to service inquiries or carrying out promotional activities. Access to this information is limited to authorized personnel, and strict internal protocols govern its use and confidentiality. While cookies are employed to track visitor volumes, no personally identifiable information is used for any other purpose or cross-referenced without explicit consent.

The company's Information Technology (IT) infrastructure and Information Security Management System (ISMS) are subjected to regular audits, both internally and externally. Independent external audits were conducted by BDO India LLP in FY 2024-25, while vulnerability assessments and simulated cyber-attack scenarios

are executed by Britannia's cybersecurity service provider, DXC. DXC also oversees firewall protection and manages real-time cyber threats through its central cyber security team.

To enhance organizational readiness, information security awareness training is regularly conducted for employees at all levels. Oversight of data privacy and cybersecurity practices

is provided by Britannia's Board-level Risk Management Committee (RMC), which periodically reviews policies and performance. The Chief Information Officer (CIO) leads the implementation of these measures, ensuring continued alignment with emerging digital risks and global best practices. There were no reported data breaches during FY 2024-25.



Pursuing growth that balances innovation, responsibility, and long-term value creation.

Economic performance

At Britannia, our journey towards long-term value creation is anchored in a strategic vision that balances sustainable growth with financial resilience. As we navigate an evolving business landscape, we continue to align our initiatives with future-ready imperatives—focusing on innovation, agility, and responsible growth.

data-driven decision-making, enabling us to unlock new growth opportunities while reinforcing our financial foundations. We continue to make strategic investments in expanding our portfolio by entering new categories, launching wholesome products, and adopting advanced technology solutions to enhance operational efficiency and financial performance.

Our approach integrates forward-looking strategies, robust risk governance, and

For detailed insights into our financial results and strategic performance, please refer to our Annual Report 2024–25.

Economic Value Generated, Distributed, and Retained for FY 2024-25

Component	Monetary Unit	Value (FY 2024-25)
Economic Value Generated		
a) Revenues	INR Crore	18,169.76
Economic Value Distributed		
a) Operating Costs	INR Crore	14,313.94
b) Employee wages and benefits	INR Crore	704.59
c) Payment to providers of capital	INR Crore	1,909.18
d) Payments to governments	INR Crore	689.21
e) Community Investments	INR Crore	50.33
Economic Value Retained	INR Crore	502.51

Note: Consolidated figures for FY 2024-25

GROWTH

Collaborations and Memberships

At Britannia, we recognize the importance of active participation in industry associations and memberships as a means to drive collective growth. These affiliations serve as valuable platforms for knowledge sharing, innovation, and navigating industry-wide challenges. We are committed to engaging in policy advocacy with integrity, responsibility, and credibility.

We maintain a centralized record of all trade association memberships, detailing their purpose, our representatives,

associated fees, and the benefits derived. These affiliations are periodically reviewed to ensure they remain aligned with our strategic priorities and continue to deliver value to the business and its stakeholders.

In FY 2024–25, we did not make any direct or indirect contributions to political parties, lobbying efforts, or interest representations. We do, however, support select initiatives through sponsorships that align with our business values and areas of interest.

Below is the list of industry associations we were members of during FY 2024–25:

Name of the trade association/industry chamber	Membership fees (INR)
Bangalore Chamber of Industry and Commerce	41,300
Sidcul Entrepreneur Welfare Society	25,000
All India Bread Manufacturers Association	30,000
Confederation of Indian Industry	4,47,810
Federation Of Biscuit Manufacturers	12,00,000
Ranjangaon Industries Association	60,000
Federation of Indian Chambers of Commerce & Industry (FICCI)	1,77,000
Karnataka Employers Association	10,000
The Bengal Chamber of Commerce & Industry	88,500
The Madras Chamber of Commerce & Industry	14,160
TOTAL	20,93,770

Customer-centric and Trusted Brand

For over a century, Britannia has upheld an unwavering commitment to product quality and food safety, consistently delivering best-in-class offerings that have earned the trust of millions of households across the country. This enduring focus on excellence continues to shape the company's approach to delighting consumers and exceeding their expectations.

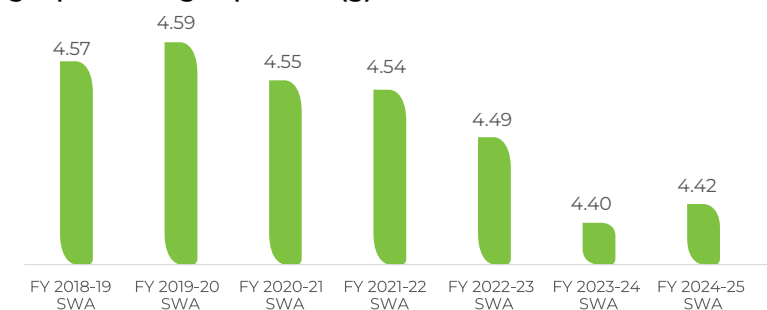
Consumer service is managed through a dedicated Consumer Care Cell, which ensures timely and effective grievance redressal and feedback resolution within clearly defined turnaround timelines. The Cell operates in accordance with Britannia's Quality Management Guidelines for Complaints Handling and is certified under ISO 10002:2018 — Quality management — Customer satisfaction — Guidelines for complaints handling in organizations.

To continuously improve service delivery, Consumer Satisfaction Surveys are periodically conducted. Over the past five years, results have consistently shown high levels of consumer satisfaction, with approximately 99% of respondents expressing satisfaction with the service provided. We aim to maintain and exceed this benchmark, targeting over 99% consumer satisfaction in the coming years as well.

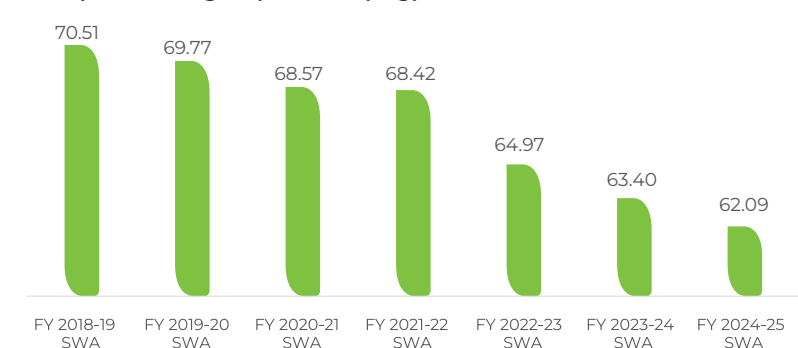
Wellness Product Portfolio

In line with the Food Safety and Standards Authority of India's (FSSAI) 'Eat Right, Eat Safe' initiative, we apply an internal nutritional profiling system aligned with recognised health and nutrition benchmarks to guide our product innovation and reformulation. We invest consistently in R&D to enhance the wholesomeness and safety of our portfolio, with focused efforts to reduce sugar and sodium levels while increasing the use of whole grains. In FY 2024–25, our products, compared to the FY 2018–19 baseline, contained 3.44% less sugar, 11.95% lower sodium, and 254.16% higher whole grain content.

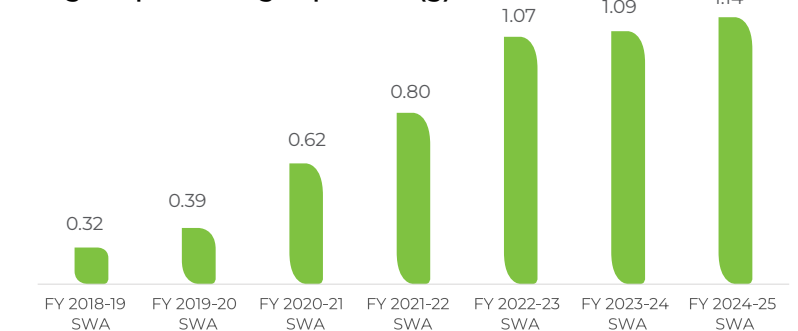
Sugar per serving of product (g)



Sodium per serving of product (mg)



Whole grain per serving of product (g)



Parameter	FY 2024-25 vs FY2023-24
YoY change in sugar per serving of product	0.29% ↑
YoY change in sodium per serving of product	2.06% ↓
YoY change in whole grain per serving of product	4.41% ↑

Note: The above numbers are calculated basis the consolidated sales volume of Britannia, limited to the Indian market. SWA stands for Sales Weighted Average



PEOPLE

- 1 NO POVERTY
- 2 ZERO HUNGER
- 3 GOOD HEALTH AND WELL-BEING
- 5 GENDER EQUALITY
- 8 DECENT WORK AND ECONOMIC GROWTH
- 10 REDUCED INEQUALITIES

Fostering a people-centric culture that empowers Britannians to grow, lead, and innovate.

At Britannia, the vision of becoming a Responsible Global Total Foods Company—delivering products filled with "exciting goodness" throughout the day—is driven by the passion and commitment of its people. From the very beginning, Britannia's journey has been shaped by a workforce that exemplifies excellence, integrity, and innovation.

The company fosters a vibrant, inclusive, and empowering workplace culture, where every Britannian is encouraged to grow, lead, and contribute with purpose. Through comprehensive people-centric initiatives focused on learning, development, well-being, and engagement, Britannia invests in the holistic growth of its teams—enabling them to thrive professionally and personally while delivering enhanced value to consumers.

80.17%
employee retention rate

44.11%
gender diversity among workmen cadre across factories

61.9%
of employees are unionised

Zero
fatalities

50.33
CSR Spends in FY 2024-25 (INR Cr)

3,05,606
beneficiaries reached through Britannia Nutrition Foundation (BNF) programs — a 31% year-on-year increase

3,38,220
individuals benefitted from Sir Ness Wadia Foundation (SNWF) initiatives — reflecting a 23% year-on-year growth

¹ Consolidated figures

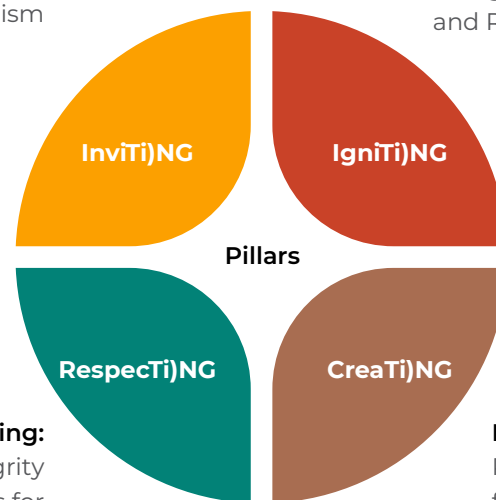
Our Employee Value Proposition is designed to empower individuals to realise their full potential and shape their unique growth journeys. Anchored on four key pillars — IgniT*i*NG, InviT*i*NG, RespecT*i*NG, and CreaT*i*NG — it forms the foundation of an integrated HR framework that fosters ambition, achievement, and continuous development at every stage of an employee's career at Britannia.

A welcoming culture and warm professionalism

Learning and Development Programs,
Innovation and Resourcefulness by
doing more with less, Rewards
and Recognition

Uncompromised integrity
and ethics, platforms for
employees to speak up

People philosophy of Britannia
for Britannians



At Britannia Industries, attracting the right talent is a strategic priority that underpins the company's long-term sustainable growth. The organization's success is driven by a motivated, skilled, and future-ready workforce. Britannia actively fosters diversity and inclusion, and is committed to creating a supportive environment where individuals can pursue meaningful careers, continuously develop their potential, and contribute to the company's purpose. By promoting a culture of learning, engagement, and empowerment, Britannia ensures its people remain inspired and aligned with its journey towards responsible and inclusive growth.

In FY 2024–25, a total of 826 open positions were filled across our India operations, including 760 new hires and 66 internal role changes. Internal movements accounted for 7.99% of the total positions filled, underscoring our commitment to fostering internal talent development and career growth.

The average cost of hiring per Full-Time Employee (FTE) during the year was INR 1,28,296. This figure includes expenses such as background verification, employee relocation (covering hiring charges, hotel accommodations, and transportation of personal belongings), recruitment consultant fees, internal recruiter costs, employee referral bonuses, pre-employment medical checks, and recruitment portal setup charges.

Age category (Years)	New Employee Hires		
	FY 2022-23	FY 2023-24	FY 2024-25
< 30	290	246	30
30 – 50	398	398	45
> 50	3	3	8

Age category (Years)	New Employee Hires	
	FY 2023-24	FY 2024-25
< 30	4	4
30 – 50	2	3
> 50	2	0

Age category (Years)	New Employee Hires	
	FY 2023-24	FY 2024-25
< 30	3	2
30 – 50	4	3
> 50	0	0

Gender	New Employee Hires		
	FY 2022-23	FY 2023-24	FY 2024-25
Male	587	555	647
Female	104	92	113

Gender	New Employee Hires	
	FY 2023-24	FY 2024-25
Male	7	6
Female	1	1

Gender	New Employee Hires	
	FY 2023-24	FY 2024-25
Male	6	5
Female	1	0

New Hires by Region

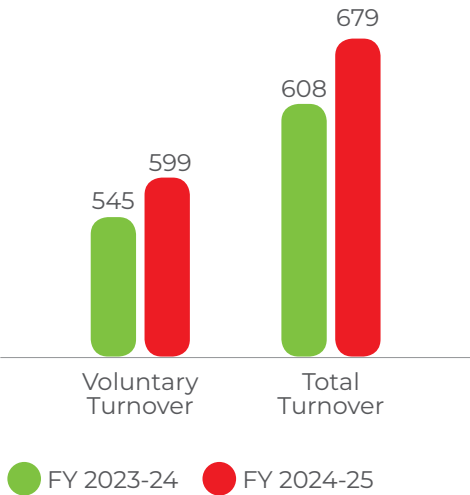
Region	New Employee Hires	
	FY 2023-24	FY 2024-25
Central	34	36
East	56	86
Executive Office (EO)	124	132
North 1	57	72
North 2	57	44
South 1	48	63
South 2	102	102
West	169	225
Middle East	8	7
Nepal	7	5
Total	662	772

Note: New hire numbers reported include only on-roll employees and exclude workers. International operations and the Nepal factory were added to the reporting boundary from FY 2023–24.

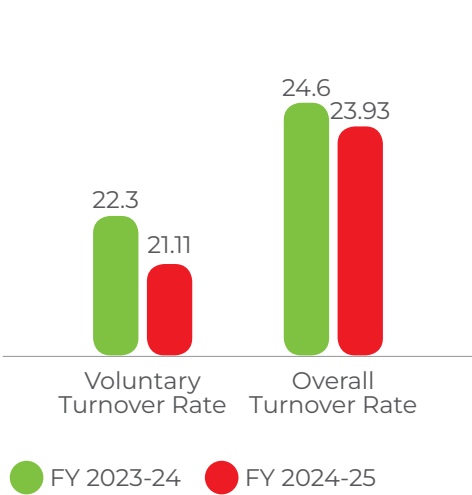
Employee Turnover

We monitor employee turnover as a key indicator of workforce stability and engagement. Maintaining a balanced turnover rate is critical to sustaining organizational knowledge, ensuring continuity, and supporting long-term talent development.

Employee Turnover



Employee Turnover Rate (%)



Employee turnover rates for our India operations showed a slight improvement in FY 2024–25 compared to the previous year, reflecting ongoing efforts to enhance retention and employee engagement

Turnover by age

India Operations

Age category (Years)	Employee Turnover		
	FY 2022-23	FY 2023-24	FY 2024-25
< 30	155	167	156
30 – 50	384	405	494
> 50	30	36	29

International Operations

Age category (Years)	Employee turnover	
	FY 2023-24	FY 2024-25
< 30	2	2
30 – 50	2	3
> 50	1	2

Nepal Factory

Age category (Years)	Employee turnover	
	FY 2023-24	FY 2024-25
< 30	1	1
30 – 50	4	5
> 50	2	0

Turnover by gender

India Operations

Gender	Employee Turnover		
	FY 2022-23	FY 2023-24	FY 2024-25
Male	500	546	575
Female	69	62	104

International Operations

Gender	Employee Turnover	
	FY 2023-24	FY 2024-25
Male	5	7
Female	0	0

Nepal factory

Gender	Employee Turnover	
	FY 2023-24	FY 2024-25
Male	6	6
Female	1	0

Turnover rate by Gender

India Operations

Gender	Total employee turnover rate	
	FY 2024-25	
Male	23.23%	
Female	28.77%	

Note: Turnover numbers reported include only on-roll employees and exclude workers. International operations and the Nepal factory were added to the reporting boundary from FY 2023–24. Turnover figures exclude retirements and deaths.

Turnover by Region

Region	Employee turnover	
	FY 2023-24	FY 2024-25
Central	34	34
East	72	92
Executive Office (EO)	95	98
North 1	66	74
North 2	53	46
South 1	52	57
South 2	73	120
West	163	158
Middle East	5	7
Nepal	7	6
Total	620	692

Turnover rate by Age

India Operations

Age category (Years)	Total employee turnover rate	
	FY 2024-25	
< 30	26.67%	
30 – 50	24.16%	
> 50	14.01%	

Parity in remuneration

We are an equal opportunity employer, and it is our continuous endeavor to achieve parity in salaries across genders. Factors such as education, experience, and number of years in the organization influence employee remuneration in the company.

India Operations

Employee Level	Average Women's Salary (INR)	Average Men's Salary (INR)
Executive level (base salary only)	24,24,102	42,99,137
Executive level (base salary + other cash incentives)	1,17,47,392	2,18,15,803
Management level (base salary only)	9,57,968	10,68,209
Management level (base salary + other cash incentives)	32,40,044	37,10,104
Non-management level (base salary only)	2,72,604	3,48,093

International Operations

Employee Level	Average Women's Salary (AED)	Average Men's Salary (AED)
Executive level (base salary only)	-	38,106
Executive level (base salary + other cash incentives)	-	64,801
Management level (base salary only)	7,360	9,338
Management level (base salary + other cash incentives)	12,896	15,588
Non-management level (base salary only)	-	-

Nepal Factory

Employee Level	Average Women's Salary (NPR)	Average Men's Salary (NPR)
Executive level (base salary only)	-	-
Executive level (base salary + other cash incentives)	-	-
Management level (base salary only)	-	9,67,414
Management level (base salary + other cash incentives)	-	41,81,362
Non-management level (base salary only)	2,14,541	3,43,138

Note: Remuneration figures reported cover only on-roll employees and exclude workers. At our international operations, there are no female employees at the executive level and no employees in the non-management level. At the Nepal factory, there are no employees at the executive level and no female employees in the management level.

India Operations

Indicator	Gender pay gap between male and female employees (%)		
	FY 2022-23	FY 2023-24	FY 2024-25
Mean gender pay gap	83%	85%	78%
Median gender pay gap	79%	76%	74%
Mean bonus gap	87%	79%	63%
Median bonus gap	100%	94%	37%

International Operations

Indicator	Gender pay gap between male and female employees (%)	
	FY 2023-24	FY 2024-25
Mean gender pay gap	23%	21%
Median gender pay gap	8%	12%
Mean bonus gap	26%	34%
Median bonus gap	37%	60%

Nepal Factory

Indicator	Gender pay gap between male and female employees (%)	
	FY 2023-24	FY 2024-25
Mean gender pay gap	34%	46%
Median gender pay gap	58%	68%
Mean bonus gap	-	-
Median bonus gap	-	-

Note: Gender pay gap data includes only on-roll employees and excludes workers. International operations and the Nepal factory were added to the reporting boundary from FY 2023–24. The Nepal factory does not have an Annual Performance Bonus structure.

Being an equal opportunity employer, we monitor the breakup of our workforce according to the following diversity indicators:

India Operations

Diversity Indicator	Percentage of Full Time Employees (% FTEs)		
	FY 2022-23	FY 2023-24	FY 2024-25
People with disability	<1%	<1%	<1%
< 30 years old	21.92%	20.6%	20.86%
30-50 years old	71.08%	73.2%	72.04%
> 50 years old	7%	6.2%	7.10%

International Operations

Diversity Indicator	Percentage of Full Time Employees (% FTEs)	
	FY 2023-24	FY 2024-25
People with disability	0%	0%
< 30 years old	8.00%	11.11%
30-50 years old	64.00%	61.11%
> 50 years old	28.00%	27.78%

Nepal factory

Diversity Indicator	Percentage of Full Time Employees (% FTEs)	
	FY 2023-24	FY 2024-25
People with disability	<1%	<1%
< 30 years old	27.80%	25.0%
30-50 years old	66.70%	66.67%
> 50 years old	5.60%	8.33%

Note: Diversity indicators are only for on-roll employees and exclude workers. International operations and the Nepal factory were added to the reporting boundary from FY 2023–24.

Employee Benefits

Britannia Industries is committed to fostering a supportive and enabling work environment by offering a comprehensive range of financial and non-financial benefits tailored to meet the diverse needs of its workforce—across both permanent and temporary/ part-time roles. These benefits are thoughtfully designed in line with industry-leading practices to promote employee well-being, resilience, and long-term engagement.

For permanent employees, the company provides life and health insurance, parental leave for both mothers and fathers, support for child and caregiver

travel, maternity transition coaching, retirement benefits, and transportation assistance, among others.

Further details are available in the Employee Well-being section on page 78.

Parental Leave

Britannia Industries recognizes that the transition into parenthood is a pivotal life moment, and is committed to supporting employees through this journey. The company has instituted inclusive and progressive parental support policies that extend to both women and men—offering maternity leave, paternity leave, and tailored measures that

ensure a smooth reintegration into the workplace.

These initiatives are designed to provide the flexibility, understanding, and resources employees need to navigate new family responsibilities while continuing to grow their careers. By fostering a family-friendly work culture, Britannia reinforces its commitment to work-life balance and employee well-being.

The table below presents the number of employees who availed parental leave in FY 2024–25, as well as those who returned to work upon completion of their leave.

Employees who availed parental leave and returned to work in FY 2024-25

India Operations

Indicator	Males	Females
Total employees entitled to Parental Leave	100%	100%
Total employees who took parental leave in FY 2024-25	74	12
Total employees that returned to work in the reporting period after parental leave ended	63	12
*Number of employees returned to work after parental leave ended, who were still employed twelve months after their return to work	86	7

For our India operations, the employee retention rate in FY 2024–25 was 80.17%. The retention rate stood at 78.9% for male employees and 100% for female employees.

International Operations

Indicator	Males	Females
Total employees entitled to Parental Leave	100%	100%
Total employees who took parental leave in FY 2024-25	2	2
Total employees that returned to work in the reporting period after parental leave ended	2	1
*Number of employees returned to work after parental leave ended, who were still employed twelve months after their return to work	1	0

Nepal Factory

Indicator	Males	Females
Total employees entitled to Parental Leave	100%	100%
Total employees who took parental leave in FY 2024-25	1	0
Total employees that returned to work in the reporting period after parental leave ended	1	0
*Number of employees returned to work after parental leave ended, who were still employed twelve months after their return to work	0	0

Note: Parental leave data is only for on-roll employees and exclude workers. *This metric represents the number of employees who returned to work after parental leave and remained employed for twelve months. Estimated considering the number of employees who returned from parental leave in FY 2023-24.



Learning and Development

Britannia Industries places a strong emphasis on developing internal talent as a key driver of long-term success. The company believes that continuous learning and skill enhancement are critical not only for individual growth but also for organizational resilience in a rapidly evolving business environment.

To foster a culture of learning, Britannia offers structured, multi-level development programs that cater to diverse roles and career stages. These

initiatives are delivered through a robust Learning Management System (LMS) and complemented by on-the-job training, leadership coaching, and cross-functional learning opportunities. This integrated approach ensures that employees are equipped with the capabilities to thrive today and lead tomorrow.

In FY 2024–25, the average training hours per full-time employee stood at 4.93 hours, reflecting a 29.5% increase from 3.81 hours in the previous year.

Description	Unit	FY 2023-24	FY 2024-25
Employee Categories	Hours of training by employee category		
Senior Management (General Manager & Above)	No of participants	3	54
	Hours	59	698
Middle Management (Senior Manager to Deputy General Manager)	No of participants	130	268
	Hours	1,614	3,330
Junior Management (Assistant Manager, Deputy Manager & Manager)	No of participants	355	642
	Hours	4,282	5,310
Staff (All Executives, Assistants & Trainees)	No of participants	1,126	1,400
	Hours	3,913	5,788
Gender	Hours of training by gender		
Male	No of participants	1,401	1,978
	Hours	8,388	12,466
	Average training hrs (Male)	3.70	4.66
Female	No of participants	213	386
	Hours	1,481	2,661
	Average training hrs (Female)	4.61	6.79

In the last two financial years, we have actively invested in upskilling our employees on digital operations systems, with a significant number completing external certifications in key areas of digital transformation and marketing. We offer a diverse range of skill enhancement programs—both internal and external—to help employees strengthen their competencies and stay ahead of evolving industry trends. We also provide funding support for select external programs, enabling access to leading learning platforms and opportunities.



Description of the course	Number of employees attended	
	FY 2023-24	FY 2024-25
Internal Courses for Skill Upgradation	280	1,331
External Courses for Skill Upgradation	1,334	1,033



Mandatory trainings—including the Code of Business Conduct (COBC), Prevention of Sexual Harassment (POSH), Whistle Blower Policy, and Environment, Health & Safety (EHS)—are extended to all members of our workforce, including contractual employees and workers, to ensure a consistent foundation of awareness, accountability, and compliance.

In FY 2024–25, we introduced ESG-focused training for all permanent employees through a combination of e-learning modules and virtual sessions conducted by external trainers. A total of five virtual sessions were held during the year. These trainings aim to build awareness of Britannia’s ESG priorities and global sustainability developments. During the year, 58.2% of our permanent employees were covered under the ESG training initiative.

In FY 2024–25, we invested INR 2.53 crores in employee training and development, covering leadership development



beyond functional upskilling to focus on long-term personal and professional growth.

Our approach combines one-on-one coaching, team-based learning, and culture-building interventions. Select employees receive personalized coaching support, including modules such as Developing Leaders as Coaches under our leadership development initiatives. Additionally, we promote peer learning through a dedicated

platform where managers engage in discussions on people management and share best practices.

Our development initiatives fall into two key categories:

- 1. Leadership Development Programs** – including high-potential development tracks, managerial effectiveness programs, collaboration workshops, and other targeted interventions

- 2. Cultural Education** – consisting of sessions aligned with Britannia’s Employee Value Propositions (EVPs) and programs designed to embed our core values and cultural pillars

The table below outlines the key employee development programs conducted in FY 2024–25:

Program Name	Program Overview & Benefits	Participation in FY 2024–25
ASPIRE	ASPIRE is a Leadership Development Program for high-potential employees transitioning into leadership roles. It is designed to develop business-focused leaders capable of driving performance, making effective decisions, and establishing robust ways of working—ultimately strengthening leadership capability and building a strong talent pipeline.	11 (0.36% of Full Time Employees)
STEP (Sustainable Leadership Development Program)	Leadership development program for high-potential employees transitioning into senior roles (Managers of Managers). The program builds leaders with a holistic understanding of Britannia’s business value chain and enhances their ability to lead and engage teams, thereby driving stronger business performance	21 (0.68% of Full Time Employees)

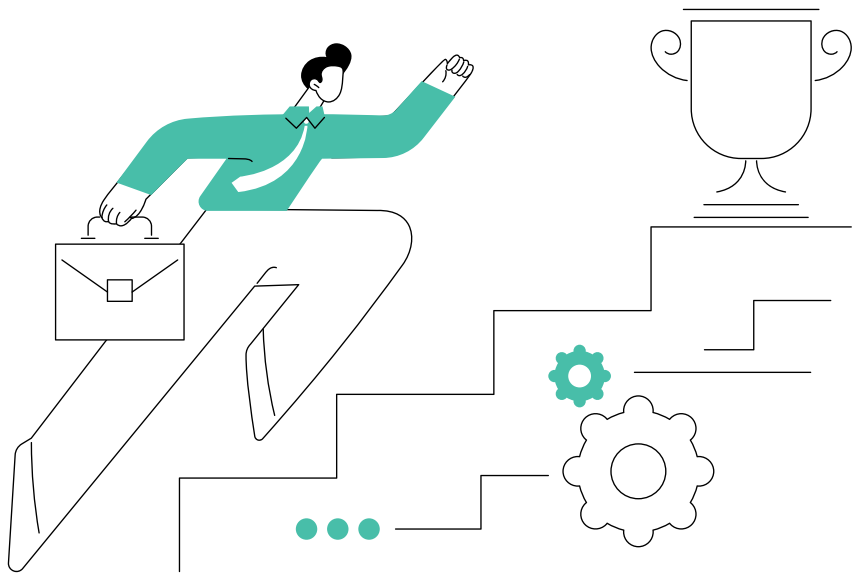


programs, functional training, and e-learning initiatives. The training expense per full-time employee stood at INR 8,248 up from INR 7,487 in the previous year—reflecting a continued focus on capability building.

Employee Development Programs
To further strengthen our learning ecosystem, Britannia runs structured employee development programs aimed at building future-ready talent and leadership capability across the organization. These programs go

Program Name	Program Overview & Benefits	Participation in FY 2024-25
LEAP (Leadership Excellence Accelerates Program)	LEAP is designed for officers transitioning into managerial roles. It equips first-time managers with the skills to understand their teams better, manage themselves effectively, and drive improved business outcomes.	47 (1.53% of Full Time Employees)
SPRINT - Sales Managerial Effectiveness program	Equips employees with tools and techniques to manage teams effectively, with a focus on building high-performing, engaged teams.	120 (3.91% of Full Time Employees)
Entrepreneurial Mindset	Enables teams to set ambitious goals and take calculated risks, thereby accelerating business growth.	14 (0.46% of Full Time Employees)
Culture Transformation Program	Drives cultural transformation by fostering a positive mindset, behaviours, and attitudes within the leadership team, and cascading these across all organizational levels.	13 (0.42% of Full Time Employees)
Managerial Effectiveness Program	Equips employees with tools to manage teams effectively and build high-performing, engaged teams.	25 (0.82% of Full Time Employees)

Note: All data in the Learning & Development section reflects consolidated figures for India operations, international operations, and the Nepal factory, and pertains exclusively to permanent employees.



In FY 2024-25, Britannia successfully conducted performance appraisals for 100% of eligible employees across all levels, reinforcing its commitment to fairness, accountability, and growth-oriented feedback. New hires who joined Britannia post September 2024 were not eligible for these discussions.

Performance Appraisal Process
At Britannia Industries, performance and agility are central to achieving our strategic goals. We have established a transparent, merit-based performance management system that aligns individual contributions with broader organizational objectives. This approach ensures that every employee is empowered to perform, grow, and contribute meaningfully to our success.

Each year, the leadership team outlines an Annual Operating Plan, setting clear direction and priorities for the organization. In line with this, employees define their Key Result Areas (KRAs) at the start of the financial year (April-May), using our digital performance platform—Britannia Assessment of Talent (e-BAT). These KRAs are mutually agreed upon with managers, ensuring clarity of expectations and alignment with business goals.

Performance Management & Career Development
Britannia Industries believes that open and constructive performance conversations are essential for personal and professional development. The company has implemented a structured feedback and appraisal framework, anchored by mid-year reviews and annual performance discussions, to ensure continuous alignment between individual aspirations and organizational goals.

These interactions provide employees with clear, transparent insights into their progress, strengths, and areas for improvement, while also offering a platform to articulate career ambitions and development needs. Managers play an active role in guiding, coaching, and supporting employees throughout this process.

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To complement formal evaluations, Britannia invests in employee development and internal talent mobility.

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Performance is assessed not only on goal achievement but also on demonstrated behavioral competencies that indicate leadership potential and cultural fit. A Mid-Year Development Review, conducted in October, helps track progress, recalibrate objectives if needed, and support long-term career aspirations.

The year-end appraisal process includes self-assessment by employees on e-BAT, followed by manager evaluations and structured post-review conversations. KRA achievements are weighted and directly influence the Performance Linked Bonus (PLB), which is awarded in June based on the prior year’s outcomes.

To complement formal evaluations, Britannia invests in employee development and internal talent mobility. A suite of targeted learning and capability-building programs helps address current skill needs and prepare talent for future roles.

Recognizing the value of diverse perspectives in performance evaluation, we also deploy 360-degree feedback mechanisms. These

provide holistic insights into strengths and development areas, minimizing individual bias and informing key talent decisions. This feedback serves not only as a benchmark for employee development but also plays a crucial role in making key talent decisions within the organization. Historically, we have integrated this tool into the development of various employee groups at job, functional, and leadership levels. In FY 2023–24, the tool was implemented for Excom-level employees and will soon be extended to leadership teams, covering around 60 senior professionals across functions.

In addition to performance-linked reviews, we foster a culture of appreciation through internal reward programs such as SPOT Awards, Functional Awards, Quarterly Super Star Awards, and the prestigious Chairman’s Club Awards—each designed to recognize exceptional individual or team contributions and boost employee morale across all levels.

Diversity and Inclusion

We embed diversity and inclusion into the core of our operations, fostering a workplace where employees feel valued, respected, and empowered to grow. Guided by strong policies, we are committed to creating an inclusive environment that supports our people and enables us to consistently deliver quality, tasty, and wholesome products to our customers.

As an equal opportunity employer, we recruit and reward talent based solely on merit, irrespective of age, gender, religion, or any other personal attribute. Across our India-based operations, our entire workforce—including all management positions—is comprised of Indian nationals, reflecting the domestic nature of our business in the region. We maintain a strict zero-tolerance stance on discrimination and ensure all employees receive training on preventing and addressing workplace harassment. Our whistleblower policy provides a safe and confidential channel for raising concerns, with a firm commitment to timely and fair resolution.



Particulars	FY 2024-25	
	Male	Female
Employees		
Permanent	2,576	382
Other than permanent	779	86
Workers		
Permanent	2,681	153
Other than permanent	8,442	8,627
TOTAL	14,478	9,248

Note: Headcount for India operations alone.

Employee Count by Level and Gender

India Operations

Organizational level	FY 2022-23		FY 2023-24		FY 2024-25	
	Male	Female	Male	Female	Male	Female
Executive Level (MD, VP, Manager Grade I)	25	0	26	0	30	2
Management Level	410	67	439	80	478	85
Non-Management Level	1,664	206	1,706	232	2,068	295
Total	2,099	273	2,171	312	2,576	382

- ✓ Share of women in total workforce = **38.98%**¹
- ✓ Share of women in all management positions= **12.91%**
- ✓ Share of women in junior management positions = **12.48%**
- ✓ Share of women in top management positions, i.e., maximum two levels away from the CEO or comparable positions = **6.25%**
- ✓ Share of women in management positions in revenue-generating functions (e.g., sales) as % of all such managers (i.e., excluding support functions such as HR, IT, Legal, etc.) = **11.23%**
- ✓ Share of women in STEM-related positions (as % of total STEM positions) = **12.90%**

¹ Includes permanent and other than permanent employees & workers
² Includes other than permanent workers

International Operations

Organizational level	FY 2023-24		FY 2024-25	
	Male	Female	Male	Female
Executive Level (MD, VP, Manager Grade I)	1	0	1	0
Management Level	64	7	63	8
Non-Management Level	0	0	0	0
Total	65	7	64	8

Nepal factory

Organizational level	FY 2023-24		FY 2024-25	
	Male	Female	Male	Female
Executive Level (MD, VP, Manager Grade I)	0	0	0	0
Management Level	6	0	5	0
Non-Management Level	28	2	29	2
Total	34	2	34	2



Targets
 In FY 2024-25, share of women in managerial roles stood at 15.10%, Target is **20%** women managers by FY 2026-27

 In FY 2024-25, share of women in factory workforce stood at ²44.11%, target is **50%** women in factory workforce by FY 2026-27

Employee Count by Level and Age

India Operations

Organizational level	FY 2022-23			FY 2023-24			FY 2024-25		
	<30	30-50	>50	<30	30-50	>50	<30	30-50	>50
Executive Level (MD, VP, Manager Grade I)	0	14	11	0	15	11	0	19	13
Management Level	56	358	63	56	397	66	63	438	62
Non-Management Level	464	1,314	92	455	1,405	78	554	1,674	135
Total	520	1,686	166	511	1,817	155	617	2,131	210

International Operations

Organizational level	FY 2023-24			FY 2024-25		
	<30	30-50	>50	<30	30-50	>50
Executive Level (MD, VP, Manager Grade I)	0	1	0	0	0	1
Management Level	6	45	20	8	44	19
Non-Management Level	0	0	0	0	0	0
Total	6	46	20	8	44	20

Nepal factory

Organizational level	FY 2023-24			FY 2024-25		
	<30	30-50	>50	<30	30-50	>50
Executive Level (MD, VP, Manager Grade I)	0	0	0	0	0	0
Management Level	1	5	0	0	4	1
Non-Management Level	9	19	2	9	20	2
Total	10	24	2	9	24	3

Note: Employee count by level, age, and gender includes only on-roll employees and excludes workers. International operations and the Nepal factory were added to the reporting boundary from FY 2023–24.



Upholding Human Rights and Fair Workplace Practices

We are committed to upholding the human rights of our employees through a comprehensive policy framework aligned with applicable labor laws. This commitment extends to all internal and external stakeholders, who are expected to respect and protect human rights and ensure compliance with relevant regulations.

We recognize and support the right of employees to freely associate and form unions. Currently, *19 employee unions are active across our factory locations, offering a structured platform for dialogue with management and enabling resolution of concerns through mediation. As of FY 2024–25, *61.9% of our factory workforce is either represented by independent trade unions

or covered by collective bargaining agreements. Regular engagement is held with worker representatives to discuss working conditions.

Our Code of Business Conduct, Whistleblower Policy, and other labor and welfare policies empower employees to understand their rights and seek redress in case of violations. Grievance redressal mechanisms, including legally mandated committees such as the Internal Committee (IC) under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH Act), are in place across all locations. In addition, an Ethics Committee investigates other concerns to ensure timely and fair resolutions.

We ensure fair wages in accordance with applicable

legal standards, without discrimination of any kind, and comply with overtime pay regulations. Working hours are monitored, and employees are provided paid leave as per statutory requirements. To encourage work-life balance, we also limit the number of leaves that can be carried forward, ensuring employees take their entitled time off. Where relevant, reskilling trainings are provided to support workforce adaptability to changing business needs. We remain committed to the principle of equal remuneration for work of equal value, irrespective of gender or other personal attributes.

We conduct factory audits through external auditors, who perform reviews of labor-related laws and other factory operations on a sample basis. Their scope includes verifying the availability and validity of Factory and Contract Labor Licenses, ensuring manpower deployment within sanctioned limits, and checking the timeliness of Provident Fund (PF), Employees' State Insurance (ESI), and Professional Tax (PT) remittances. They also assess compliance with regulations regarding working hours, overtime, paid leave, bonuses, and payment to contract workers. Additionally, they verify that information such as wage rates, work hours, wage period, and statutory disclosures are clearly displayed at the factory premises.

Health, Safety & Wellbeing

Occupational Health and Safety (OHS)

At Britannia Industries, the health and safety of our workforce—both employees and contract personnel—is paramount. Our commitment to a “Zero Accident” culture spans all levels of the organization and is embedded into our systems through a proactive, structured, and continuously improving approach to risk management.

Our Environment, Health, and Safety (EHS) Policy forms the backbone of our safety framework. It promotes a proactive and preventive approach to hazard identification, risk mitigation, and continuous improvement in workplace safety standards. The policy is uniformly applicable to all personnel across manufacturing units, warehouses, and offices, ensuring a consistent and inclusive culture of safety.

To monitor and strengthen implementation, we employ a robust safety performance tracker that captures key leading and lagging indicators, facilitating timely reviews and interventions. Safety is integrated into existing governance structures—with regular reviews conducted at plant, functional, and senior leadership levels, including formal oversight during Board meetings.

Britannia’s approach is not static; we continuously invest in safety awareness, training programs, and behavioural-based safety initiatives to reinforce a culture where everyone takes ownership of their well-being and that of their colleagues.

Robust Risk Control Framework

Our Risk Control Framework is central to managing occupational health and safety risks. It supports our end-to-end response—from securing the incident site and providing medical care to

evidence collection, root cause analysis, and implementation of Corrective and Preventive Actions (CAPA). We also follow a time-bound SOP for incident investigation, which outlines detailed responsibilities and steps for incident resolution.

Our manufacturing units are equipped with on-site emergency plans, which include hazard identification, regulatory compliance, emergency procedures, communication protocols, and infrastructure preparedness. Regular mock drills simulate various emergency scenarios to ensure preparedness across all factories.

Certifications and External Validations

At Britannia, we recognize the importance of globally accepted standards in reinforcing our commitment to occupational health and safety. Currently, 17 of our manufacturing units are ISO 45001 certified, demonstrating our adherence to international best practices in safety management systems.

Our newly commissioned factories at Barabanki, Tirunelveli, and Bihta are actively progressing toward ISO 45001 & ISO 14001 certifications. These sites are undergoing the necessary evaluations and are expected to achieve full certification in FY 2025–26.

Additionally, several of our units are assessed under the CII EHS Excellence Awards, further validating the robustness of our safety protocols through external benchmarking and independent evaluations.



*Consolidated figure includes India operations, international operations, and the Nepal factory. Contract workers are excluded from the calculation of the percentage of employees represented by independent trade unions or covered by collective bargaining agreements.

Safety Performance

Monitoring and Transparency

To track and improve our safety performance, we monitor key indicators such as: Total Recordable Accident Frequency Rate (TRA FR), Lost Time Injury Frequency Rate (LTIFR), Medical Treatment Case Frequency Rate (MTCFR).

In FY 2024–25, we achieved:

TRA FR: 0.33, based on 96 total recordable accidents

LTIFR: 0.14, with 40 lost time injuries

MTCFR: 0.19, with 56 medical treatment cases

While our performance fell short of the targets we set —TRA FR

of 0.25, LTIFR of 0.12, and MTCFR of 0.13 —we are committed to transparency and continuous improvement. The marginal decline in safety performance is primarily attributed to the onboarding of a large number of new workers at our recently commissioned factories. Many of these workers had limited prior industrial exposure, which led to a temporary increase in incident frequency.

In response, we have:

Strengthened risk assessment processes, expanded safety training initiatives, enhanced incident reporting systems, allocated more resources to high-risk areas. Our ongoing focus is to build a proactive safety culture, learn from each incident, and implement corrective actions that will yield sustained improvements in EHS performance.

We launched several targeted programs this year, including:

- Machine Guarding Re-assessment across all manufacturing sites, with findings presented to the BIL Board to seek guidance and secure approvals.
- Implementation of “STOP, CALL, WAIT”, an employee-empowerment tool allowing anyone to stop a machine or production line upon observing any abnormality, ensuring immediate corrective action by supervisors.

These programs reflect our belief in employee empowerment and system-level safety upgrades as key levers for reducing risks and incidents.

Preventive Maintenance and Safety Reviews

Our preventive safety protocols include: monthly inspections of critical equipment, area-specific inspections, Pre-Start-Up Safety Reviews (PSSR), Management of Change (MOC) reviews and Factory Acceptance Tests (FAT). Identified gaps are promptly addressed, with follow-ups assigned to responsible stakeholders for timely closure.

Governance and Oversight

Britannia Industries has institutionalized a structured Monthly Medical Council Governance Call, chaired by senior leadership at the Head Office. This forum brings together insights from the Corporate Doctor and Occupational Health Centre (OHC) doctors across various sites to comprehensively assess and monitor health-related performance.

These regular governance meetings enable the company to identify emerging health trends, implement preventive measures, and address site-specific health concerns proactively. By integrating clinical expertise with strategic leadership oversight, Britannia reinforces its commitment to building a resilient and health-conscious workforce.

Training and Awareness

To cultivate a culture of safety awareness and behaviour, we conduct monthly theme-based EHS campaigns, such as: National Safety Month, Fire Safety Month, World Environment Day, Slip-Trip-Fall Awareness Month, and ‘Beat the Heat’ for heat stress prevention. These initiatives encourage employee engagement and deepen understanding of workplace safety issues. In addition, we provide: Training on First Aid and Fire fighting, Awareness sessions by OHC doctors on topics like feminine hygiene, seasonal illnesses, and other medical concerns, workplace impact education to promote environmentally

conscious and safe work practices.

Contractor and Vendor Safety Integration

Our Contractor Safety Management Program ensures that contract workers are integrated into our safety ecosystem. Furthermore, EHS policies are shared with vendors and contractors during procurement to align expectations and ensure safe practices throughout the value chain.

International Operations

Parameters	FY 2024-25
Fatalities	0
LTI	5
LTIFR	0.56
MTC	2
MTCFR	0.22
TRA	7
TRA FR	0.78

Note: Figures are consolidated for own employees and contractors, and pertain only to factory-level data. “Own employees” include managers, officers, and permanent workers. Contractors” comprise contract employees, AMC vendors, interns, visitors, and truck drivers. LTIFR, MTCFR and TRA FR are calculated per 200,000 man-hours.

The Nepal factory reported zero fatalities, Lost Time Injuries (LTIs), and Medical Treatment Cases (MTCs) during FY 2024–25.

Parameters	FY 2022-23	FY 2023-24	FY 2024-25
Fatalities	0	2	0
LTI	27	43	40
TRA FR	0.18	0.30	0.33

Note: Figures are consolidated for own employees and contractors, and pertain only to factory-level data. “Own employees” include managers, officers, and permanent workers. Contractors” comprise contract employees, AMC vendors, interns, visitors, and truck drivers. LTIFR, MTCFR and TRA FR are calculated per 200,000 man-hours.

Breakdown of LTIFR

Parameters	Own Employees	Contractors	Consolidated
LTIFR (per million manhours)	1.27	1.69	0.68
LTIFR (per 2,00,000 manhours)	0.25	0.33	0.14

Note: “Own employees” include managers, officers, and permanent workers. Contractors” comprise contract employees, AMC vendors, interns, visitors, and truck drivers.

Employee Well-being

At Britannia, we recognize that our people are our greatest strength. Our approach to employee well-being goes beyond just safety and compliance; it is about creating a thriving workplace where our employees feel supported, empowered, and cared for across all aspects of life. Anchored in our EVP and delivered through the Britannia Cares platform, our wellness framework is built on four key pillars—Emotional, Physical, Financial, and Social Well-being. These pillars are brought to life through curated programs and initiatives that reflect our values of being INVITi)NG, RESPECTi)NG, IGNITi)NG, and CREATi)NG.

Emotional Well-being	We are committed to fostering a supportive and emotionally safe workplace. Employees and up to three dependents have access to a trusted external online mental healthcare platform, which includes: - Self-care tools - Certified therapists and psychiatrists - A community promoting mental wellness Additionally, our in-house counsellor is available for personalized support. To drive awareness and normalize conversations around mental health, we host Wellness Wednesday webinars on themes like: - Embracing Mindfulness at Work - Creating a Culture of Care & Empathy - Fostering Openness and Support - Celebrating Strengths and Successes
Physical Well-being	Employee health is a top priority. We offer: - Annual health check-ups across all locations - On-site doctor visits at offices and factories To promote active lifestyles, we organize fitness programs such as: Get Fit on Your Chair sessions Zumba sessions at key locations Our Fitness Fridays initiative further encourages physical movement and wellness.
Financial Well-being	We recognize financial security as a key contributor to overall well-being. Through expert-led sessions, we help employees: - Build financial literacy - Plan budgets and savings - Understand investments and retirement planning - Manage debt and financial milestones Popular sessions include: - Tax Planning Strategies - National Pension System (NPS) Awareness - Financial Awareness Webinars These forums provide a safe, interactive space to build financial confidence.



Social Well-being

- Our **Little B** initiative supports employees and their families through:
- Summer Camps (Ages 5–12):** Focused on creative workshops and environmental education, with 16 children participating in the reporting year.
 - Career Discovery Program (Ages 13–21):** Includes psychometric assessments, one-on-one counselling, and career guidance. A total of 29 participants engaged in the program during FY 2024–25.
 - Parenting Workshops:** Covering topics such as emotional well-being, effective communication, and building resilience.
 - Little B Carnival** saw participation from 60 children along with their parents in the reporting year.

Employee Engagement & Culture Building We foster connection and continuous dialogue through:

- Cookies & Conversations and Employee Connects:** Regular leadership engagements across levels and regions. One session was conducted in FY 2024 -25
- Exit Employee Connects:** Partnering with an HR intelligence firm to gain feedback and improve retention; 455 connects were completed during the year
- New Joiner Connect:** AI-powered chatbot Amber for real-time feedback and milestone-based engagement; 1,261 new joiner connects were conducted in FY 2024-25.

Town Halls and Functional All-Hands Meetings Quarterly town halls are hosted by senior leadership to share business updates and recognize accomplishments. Functional teams hold their own all-hands meetings for team-specific updates and recognitions.

Festivities & Celebrations Festivals are celebrated across offices, factories, and regions—many led by employee volunteers. Children of employees are invited on special occasions like Children’s Day for the Little B Carnival.



Enabling Well-being through Technology

We continually invest in digital solutions to elevate the employee experience:

- **AI-enabled Engagement Bot:** Supports on boarding and engagement
- **Brit-One:** Internal social platform for interaction and recognition
- **Online R&R Platform:** Enables peer and leadership recognition
- **Eureka:** Innovation portal for employee ideas, linked to rewards for implemented suggestions

Women Support Initiatives

We offer dedicated support to working parents:

- **Maternity Transition Coaching:** Personalized support for new mothers re-joining work
- **Nanny Travel Support:** Reimbursed travel and stay expenses for caretakers during official travel
- **Paternity Leave:** 10 working days of paid parental leave for male employees
- **Maternity Leave:** 26 weeks of paid parental leave for female employee

Progressive Workplace Practices

- **Work-from-Home Policy:** To support employees during personal exigencies, on-roll employees may opt for work-from-home arrangements where the nature of their role allows it—ensuring continuity without compromising personal responsibilities.
- **Flexible Working Hours:** Employees at our Regional Offices benefit from flexible work hours, allowing better integration of work and life responsibilities.
- **Childcare Support:** In addition to factory-based creche facilities, we offer childcare support at regional offices through third-party partnerships, enabling working parents to access safe and reliable child care.



Employee Engagement Survey

At Britannia, our Employee Value Proposition (EVP) — “Make Things Happen” — is more than just a statement; it embodies how we work, grow, and create impact together every day.

Recognizing that highly engaged teams consistently drive better outcomes — from higher productivity and performance to improved well-being — we are committed to fostering a culture of active engagement. To support this, we conduct the ‘Dil Se’ Employee Engagement Survey, a comprehensive tool designed to capture the voice of our employees.

This survey features over 60 questions across five key engagement drivers and serves as a critical pulse check. It helps us identify what’s working well and the areas that need improvement — enabling us to act with intent and empathy.

We have been conducting the ‘Dil Se’ survey since 2019 to closely monitor employee sentiment. The insights gained have guided our efforts to strengthen the employee experience and address emerging concerns. Our consistent focus has not only improved engagement but also earned us industry recognition. In 2023, Britannia was named a ‘Best Employer’ for the fifth consecutive year, joining the prestigious Kincentric Best Employers Club 2024 — a reflection of the strong connect we have nurtured within the Britannia family.

Over the past five years, our engagement scores have steadily improved, validating the effectiveness of our action plans and reinforcing our direction. In recognition of this sustained progress, we have made a strategic decision for the 2024–25 cycle to pause the annual survey and instead channel our

efforts toward implementing focused action plans based on prior feedback.

Going forward, the Employee Engagement Survey will be conducted every alternate year, giving us the time and space to implement meaningful improvements and deliver tangible results.

Together, we remain committed to building a workplace where every voice is heard and every action leads to progress — sustaining the high engagement levels that define Britannia.

Eight of Britannia managers have received the ‘The Great Manager Awards’ over the last four years.



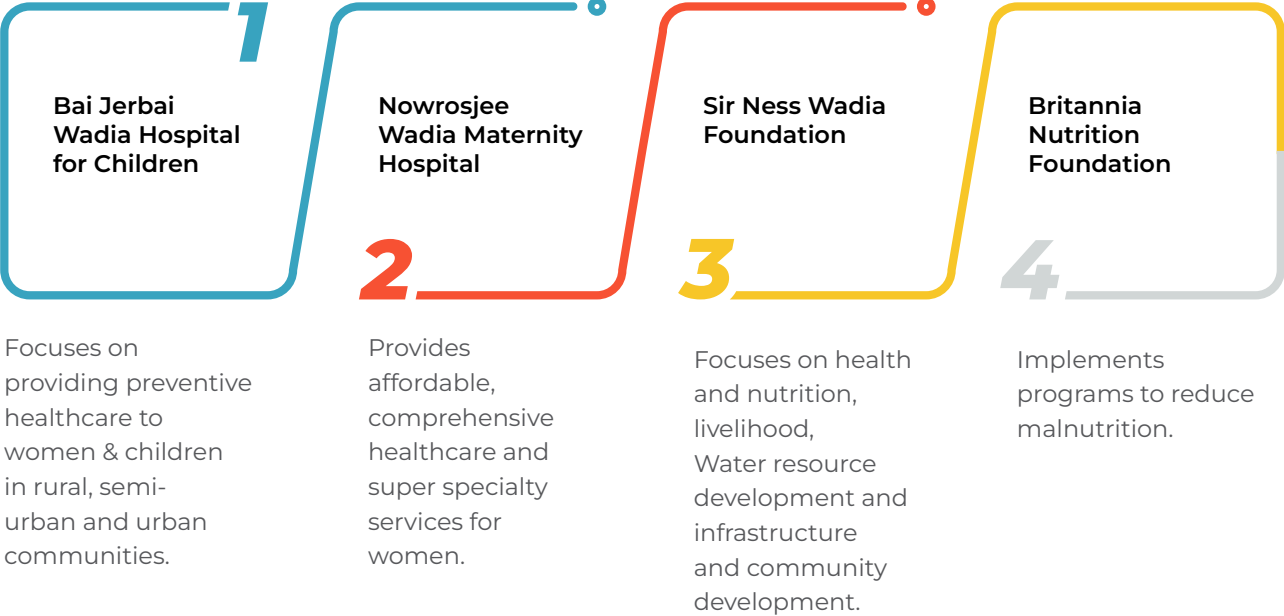
Corporate Social Responsibility

As part of our commitment to fostering inclusive growth, we strive to empower communities to enhance their quality of life and livelihoods. This mission is deeply embedded in our strategic vision, complementing our efforts to expand our business both in India and globally. Uplifting society is a core value that reflects our enduring dedication to promoting well-being and enabling the development of self-reliant, healthy, and thriving communities.

Britannia's Corporate Social Responsibility (CSR) programs are thoughtfully designed to support the health, growth, and development of children in under-served communities, providing them

with the resources they need to succeed. These programs aim to break cycles of disadvantage by addressing core needs and enhancing access to essential services.

Aligned with Schedule VII of the Companies Act, 2013, national development priorities, and the United Nations Sustainable Development Goals (UN SDGs), Britannia's social investments focus on areas such as nutritional support, education, and community health. These initiatives are designed to address local needs and support inclusive development in geographies where the company operates.



Bai Jerbai Wadia Hospital for Children
Established in 1929, Bai Jerbai Wadia Hospital for Children (BJWHC) is a premier pediatric institute known for its advanced neonatal care and wide range of sub-specialties. In collaboration with UNICEF, the hospital combats child malnutrition through a dedicated Nutrition Rehabilitation Centre. It also extends healthcare access to

tribal communities through regular medical camps. Ongoing initiatives focus on upgrading services and technology to make quality care more accessible and affordable for vulnerable children across India.

Nowrosjee Wadia Maternity Hospital (NWMH)
Established in 1926 in Mumbai, Nowrosjee Wadia Maternity Hospital (NWMH) provides

affordable, specialized healthcare for women, with a strong focus on obstetrics and gynecology. As a tertiary referral center, it also offers rehabilitation and health education for women and their families. Ongoing infrastructure and technology upgrades aim to expand its reach and strengthen support for vulnerable women and children in the community.



Sir Ness Wadia Foundation (SNWF)

Since its establishment on June 25, 1969, as a non-profit organization registered under the Bombay Public Trusts Act 1950, the Sir Ness Wadia Foundation (SNWF) has been striving to bridge the socio-economic gap existing in our society.

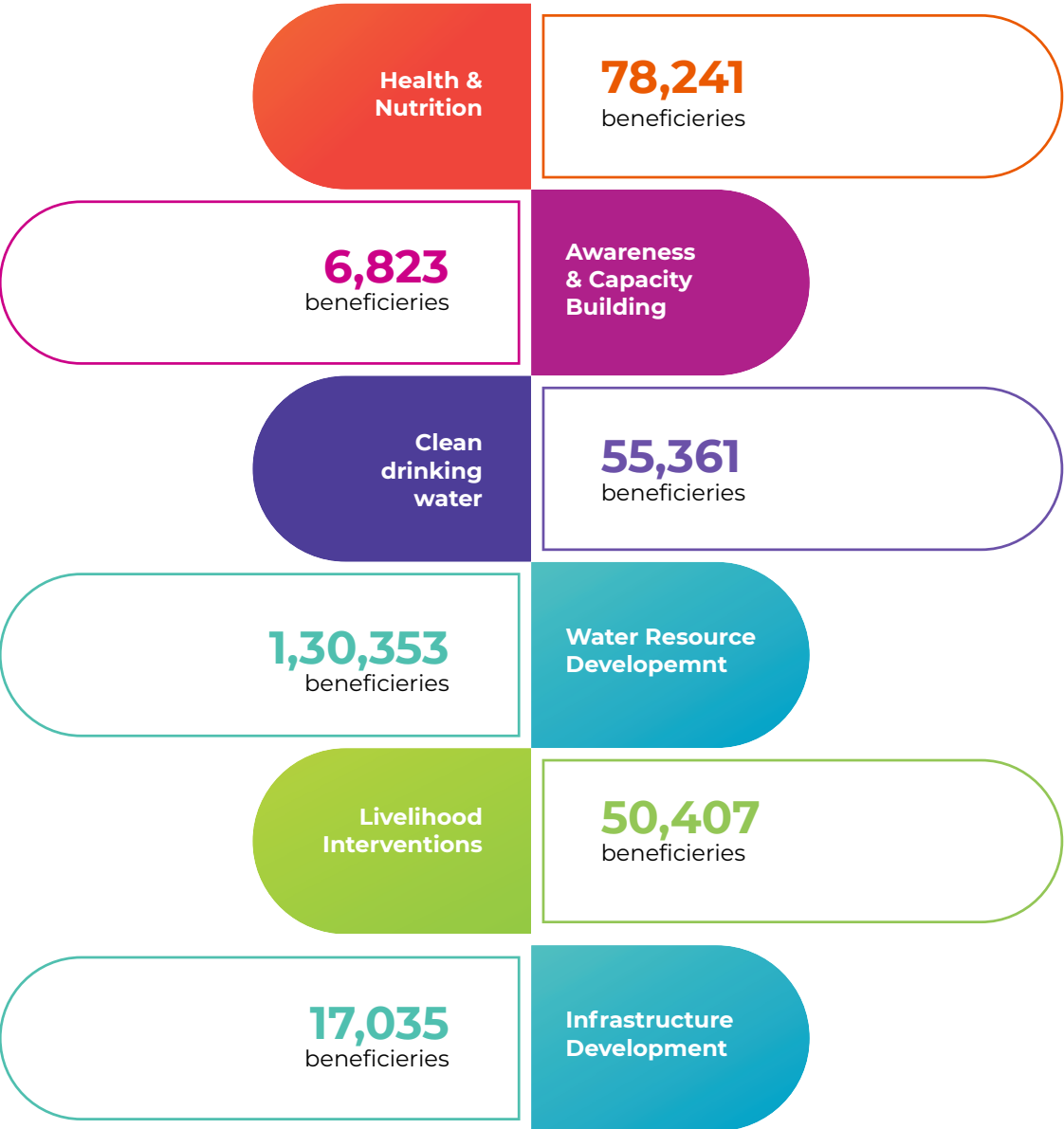
As one of India’s venerable philanthropic entities, SNWF has positively impacted numerous lives through its endeavors in promoting healthcare and education, combatting malnutrition, providing relief and rehabilitation to affected populations, and fostering community development. Central to SNWF’s mission is its emphasis on investing in the health and nutritional well-being of women, children, and adolescents, along with fostering

self-sufficient communities through its “Village Development Programs”.

At the core of these initiatives lie two primary objectives: the reduction of malnutrition and the facilitation of sustainable development in rural areas. The target beneficiaries encompass children under the age of 6, adolescent girls, lactating mothers, pregnant women, and farmers, all of whom stand to benefit from the multifaceted support offered by SNWF’s projects.

3,38,220 beneficiaries reached in FY 2024–25, reflecting a 23% year-on-year increase.

SNWF's Key Developmental Programs



Health and Nutrition Initiatives



- Organized 10 health check-up camps benefiting **1,374 individuals**, including children, pregnant women, and lactating mothers. Screenings were conducted, and essential medications were provided.
- Distributed **10,453 Nutrition Garden seed packets** and 5,007 WADI plants, benefiting **51,105** and **22,468 individuals** respectively—totaling **73,573 beneficiaries**—and contributing to improved dietary diversity and nutritional intake.
- Provided **8,400 pullets** to **560 households**, benefiting children with Severe Acute Malnutrition (SAM) / Moderate Acute Malnutrition (MAM) and indirectly impacting **3,061 family members** through improved nutrition. Before distribution, conducted **6 training sessions for 233 beneficiaries**, including household members of children diagnosed with SAM and MAM health status

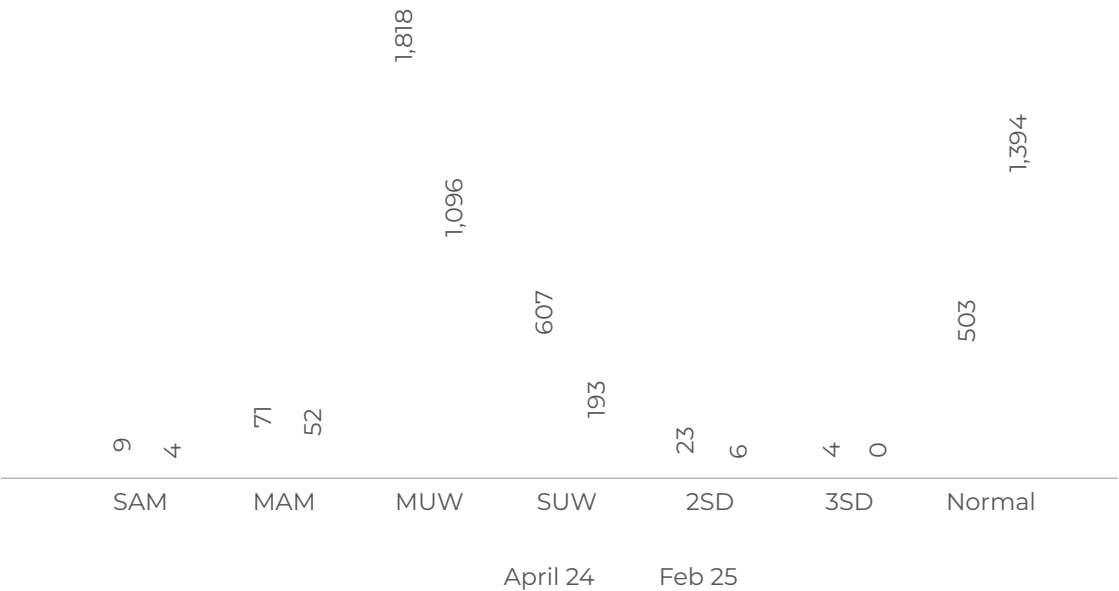


Awareness & Capacity Building Initiatives



- ✓ Held **34 dedicated sessions** for **1,445 adolescent girls**, focusing on menstrual health and hygiene.
- ✓ Celebrated key events such as World Environment Day and Women's Day through **12 sessions** for **1,032 participants**.
- ✓ Conducted **117 sessions** during Poshan Maah, reaching **3,821 beneficiaries**, including adolescents, pregnant women, and lactating mothers.
- ✓ Delivered **19 training sessions** for **501 Anganwadi staff** to improve community outreach and service delivery.
- ✓ Facilitated **5 capacity-building sessions** for **24 SNWF staff**, strengthening organizational capability.

Improvement in Nutritional Status of Children (0-6 Years)



The analysis of malnutrition cases reveals encouraging trends, with significant reductions in Severe Acute Malnutrition (SAM) by ▼56%, Moderate Acute Malnutrition (MAM) by ▼27%, Moderately Underweight (MUW) by ▼40%, and Severe Underweight (SUW) by ▼68%. At the same time, normal cases increased by 177%, indicating substantial improvements in children's health. These outcomes underscore the effectiveness of targeted interventions in reducing malnutrition and enhancing overall well-being in the community.



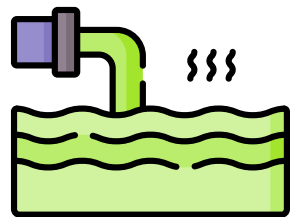
Clean Drinking Water



- ✓ Installed **36 water filters**, directly benefiting **26,985 school students** and community members. This initiative promotes better health and hygiene through access to safe drinking water.
- ✓ Set up **2 community Reverse Osmosis (RO) water filters**, improving access to clean water for **5,362 villagers**, reflecting a strong commitment to public health and long-term sustainability.
- ✓ Repaired **60 hand pumps**, restoring reliable water access for **23,014 villagers**. This helped enhance the daily quality of life and supported consistent hygiene practices in rural areas.



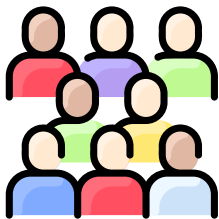
Water Resource Development



- ✓ Repaired **11 wells**, ensuring reliable water access for **18,355 villagers** during critical scarcity periods.
- ✓ Constructed **2 wells**, directly benefiting **4,516 villagers**, contributing to long-term water availability and resilience.
- ✓ Constructed **5 percolation tanks**, supporting sustainable groundwater recharge and benefiting **19,744 villagers** by enhancing water security and ecological sustainability.
- ✓ Constructed **2 soak pits**, aiding **2,777 villagers** with improved groundwater retention, bolstering agricultural resilience and food security during dry seasons.
- ✓ Repaired **6 check dams**, ensuring reliable water availability for both **agriculture and domestic** use, benefiting a total of **38,357 villagers** by improving agricultural productivity and livelihoods.
- ✓ Repaired **4 canals 7 kms long**, improving irrigation efficiency and benefiting **5,500 villagers** with better-managed water flow for farming and daily use.
- ✓ Installed **40 rain-water harvesting systems**, serving **36,612 villagers**, and promoting sustainable water management practices to empower communities by improving resource availability and resilience.
- ✓ Installed **8 solar-powered water lifting systems**, helping **4,492 villagers** gain access to clean water using renewable energy, thereby reducing the burden of manual water collection and supporting environmental sustainability.



Livelihood Interventions



- ✓ Conducted **86 training sessions** for **4,615 farmers**, enhancing knowledge and practices to boost agricultural productivity and income generation.
- ✓ Distributed **5,645 kg of vegetable seeds** to **1,504 farmers**, impacting **9,017 family members**, promoting crop diversity, food security, and increased earnings.
- ✓ **3,540 kg of rice seeds** provided to **114 farmers** and **587 family members**, supporting staple crop cultivation and yield improvement.
- ✓ **40,950 watermelon saplings** distributed to **41 farmers** with **187 family members**, encouraging high-value crop production.
- ✓ **34 veterinary health camps** were held, benefiting **2,341 cows**, and supporting **867 livestock-owning households** and **4,519 household members**.
- ✓ Distributed **5,421 kg of fodder seeds** to **2,964 dairy farmers**, impacting **14,469 family members**, improving livestock nutrition and milk production.
- ✓ Deworming of **15,970 cows** supported **1,988 dairy farmers** and **8,977 family members**, reducing disease burden and enhancing milk yields..
- ✓ Artificial insemination of **331 cows** provided genetic improvement and productivity support to **197 dairy farmers** and **860 family members**.
- ✓ **18,156 pullets** distributed to **1,264 landless labourers**, supporting **6,509 family members** through livelihood diversification and economic empowerment. Before distribution, **39 poultry training sessions** were conducted for **667 landless farmers** including widows, vulnerable households, Self Help Group (SHG) members, to strengthen skills and reduce pullet mortality while promoting entrepreneurship.



Infrastructure Development



- Renovated 17 Anganwadi centres and constructed 1 new centre, improving learning environments and infrastructure for 1,951 Anganwadi beneficiaries, ensuring better conditions for early childhood development.
- Constructed 1 sanitation unit and renovated 2 units in Anganwadi centres, benefiting 457 children, enhancing hygiene and health outcomes.
- Renovated 8 schools, creating safer and more engaging learning environments for 897 students and staff.
- Constructed 1 school sanitation unit and renovated 7 units, benefiting 1,001 students and staff with improved sanitation facilities.
- Installed 1 hand-washing facility in school, directly benefiting 279 students and staff, fostering hygiene awareness and disease prevention.
- Renovated 1 Primary Health Centre, significantly improving healthcare infrastructure and access for 12,450 villagers, enhancing community health and resilience.



Britannia Nutrition Foundation (BNF)

BNF's Vision:
A malnutrition free India.

BNF's Mission:
Contribute to every child's right to Nutrition and Growth by implementing sustainable, replicable programs, pursuing product innovation and research, addressing core and allied causes for malnutrition and assuming responsibility for the nourishment and vitality of the community.



Despite notable economic advancements, malnutrition continues to affect a significant proportion of India's population, particularly among children and women. Since its inception in 2010, the Britannia Nutrition Foundation (BNF) has been engaged in nutrition-focused community development initiatives to help address this issue.

BNF adopts a comprehensive and ecosystem-based approach, delivering integrated interventions across Anganwadi centres, schools, and community settings. By addressing the nutritional needs of both children and the environments in which they grow, the foundation aims to foster sustainable, intergenerational improvements in health and well-being.

The foundation's initiatives are designed to reach vulnerable and nutritionally at-risk groups, including infants, children under nine years of age, pregnant and lactating women, adolescent

girls, and newly married women. Through targeted nutrition education, dietary supplementation, and behaviour change communication, BNF is working to build a healthier and more nourished future for India's communities.

Methodology
The Britannia Nutrition Foundation (BNF) operates with a deep commitment to addressing undernutrition in communities surrounding the company's manufacturing facilities. In regions where Britannia does not have a direct operational footprint—but where malnutrition and

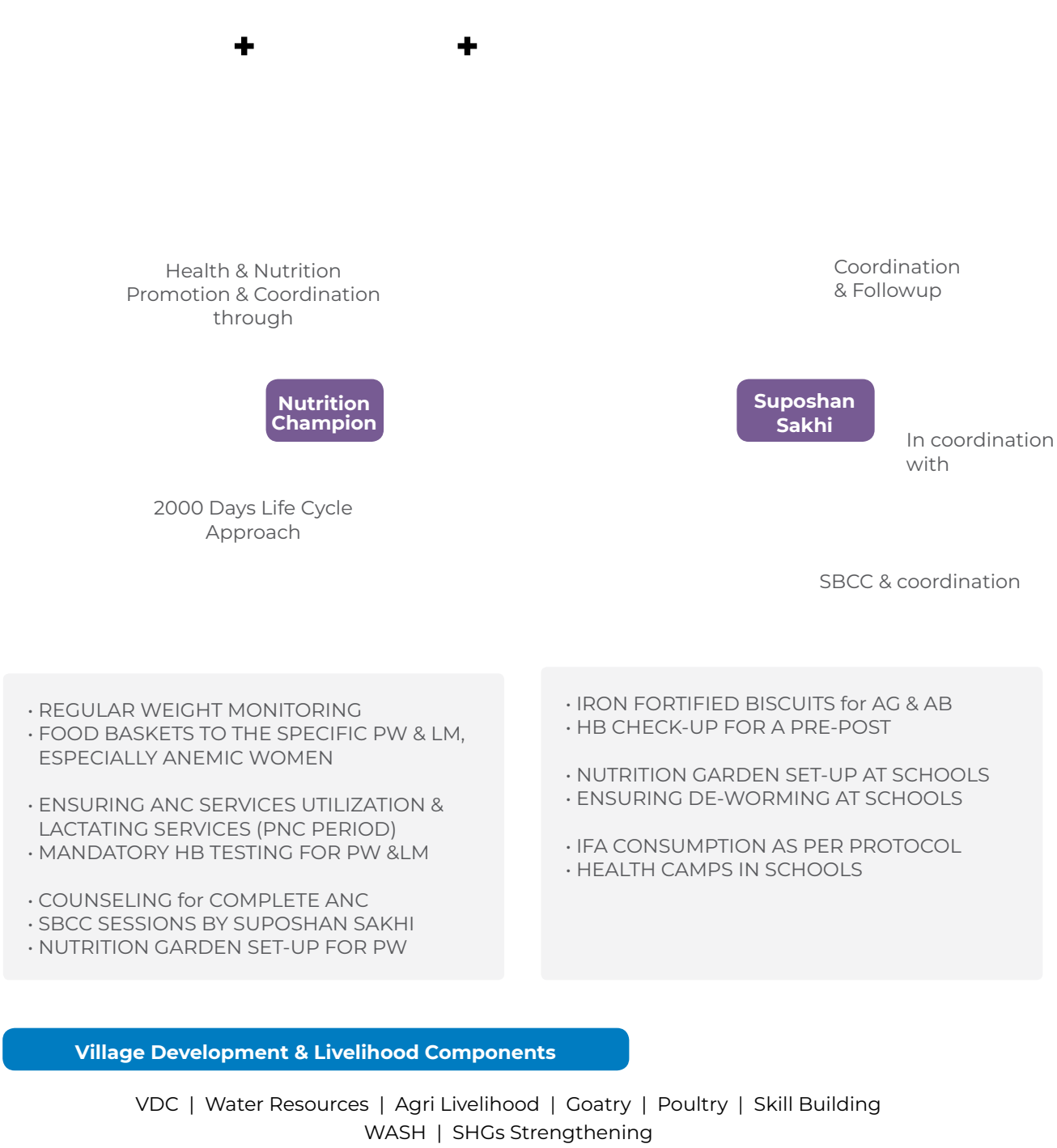
anaemia remain prevalent—BNF partners with local NGOs and development organizations to design and implement context-specific nutrition programs.

These strategic collaborations enable BNF to adapt its interventions to local socio-cultural dynamics, ensuring relevance, acceptance, and sustained impact. By leveraging grassroots expertise and regional networks, BNF successfully extends its reach and delivers meaningful health outcomes in underserved areas, transcending geographical boundaries to support vulnerable populations across the country.

In FY 2024–25, BNF positively impacted 305,606 beneficiaries—a 31% increase over FY 2023–24. For FY 2025–26, we aim to extend our reach to 349,145 community members.

Out of 8,176 children (0–5 years) identified with severe or moderate acute malnutrition, 7,146 were successfully brought to the normal category by Britannia Nutrition Foundation (BNF) in FY 2024–25.

BNF Implementation Framework

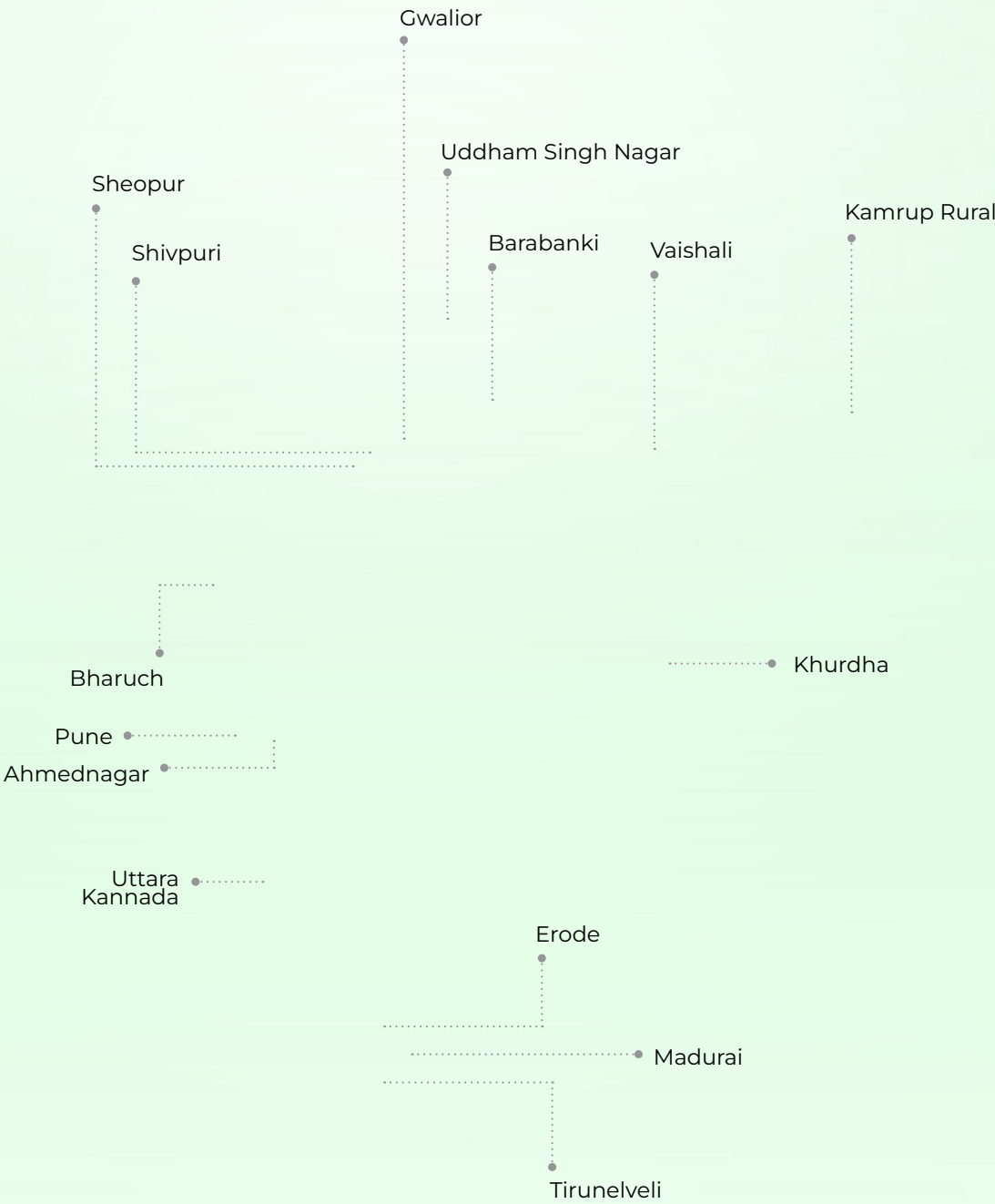


Key to Abbreviations

EDNS - Energy Dense Nutrition Supplement
NRC - Nutrition Rehabilitation Centre
PW - Pregnant Women
LM - Lactating Mothers
ANC - Antenatal Care
PNC - Post Natal Care

SBCC - Social Behaviour Change Communication
AG & AB - Adolescent Girls and Adolescent Boys
IFA - Iron Folic Acid Tablets
WIFS - Weekly Iron and Folic acid Supplementation
VDC - Village Development Committee

The programme is being implemented in 15 districts covering 10 states in India, including:



Impact Assessment Summary of Britannia Nutrition Foundation Programmes (2019–2023)

As part of its CSR commitment, Britannia Nutrition Foundation (BNF) implemented targeted interventions to address malnutrition and iron-deficiency anemia among vulnerable groups—especially children, adolescents, and women—across 8 states and 400+ villages, in collaboration with government and community partners.

An independent impact assessment (2019–2023) by Idobro Impact Solutions, using the OECD-DAC framework, evaluated programme performance across six dimensions: Relevance, Coherence, Effectiveness, Efficiency, Impact, and Sustainability.

Key Highlights from the Assessment Programme Overview

- ✓ **Malnutrition Prevention:** Focused on children (0–59 months) and pregnant/lactating women through curative and preventive interventions via Anganwadi centres and community outreach.
- ✓ **Anemia Prevention:** Targeted school-aged children and adolescents (5–19 years) with awareness campaigns, dietary improvements, fortified food distribution, and WASH education.



Key Outcomes

1. Relevance

- ✓ BNF's programmes are highly relevant to national nutrition priorities, particularly in geographies with below-average health indicators.
- ✓ Interventions effectively addressed gaps in awareness, nutrition practices, and access to services.

2. Coherence

- ✓ Strong alignment with national schemes like POSHAN Abhiyaan, Mid-Day Meal, and WIFS (Weekly Iron and Folic acid Supplementation).
- ✓ Scope exists to expand interventions to address broader issues such as complementary feeding and lifestyle-related malnutrition.

3. Effectiveness

- ✓ Over 58% of 11,687 identified SAM/MAM children showed health improvements.
- ✓ High awareness levels reported among mothers, children, and adolescents on nutrition and anemia prevention.
- ✓ Initiatives such as **Nutrition Champions** and **Suposhan Sakhis** helped embed change at the grassroots level, fostering community ownership.

4. Efficiency

- ✓ Early years showed budget under-utilization (<60%), highlighting the need for better forecasting and allocation.
- ✓ High personnel-to-beneficiary ratio points to a need for enhanced capacity building.
- ✓ Adoption of MEAL (Monitoring, Evaluation, Accountability & Learning) frameworks and improved MIS (Management Information System) utilization were recommended for operational efficiency.

5. Impact

- ✓ Evidence of improved awareness, behavioural shifts, and increased uptake of government services.
- ✓ Long-term health outcomes (e.g., reduction in hospitalizations or chronic anemia) require continued monitoring.

6. Sustainability

- ✓ Interventions like **nutrition gardens** and **fortified food baskets** were widely regarded as sustainable.
- ✓ Need identified for structured exit strategies, formal partnerships, and continued capacity building to ensure programme longevity.

7. Strategic Insights & Recommendations

- ✓ Transition from factory-proximity-based intervention models to **need-based geographic targeting**.
- ✓ Deepen integration with government systems, especially ICDS (Integrated Child Development Services) and **Education Departments**.
- ✓ Strengthen content and delivery of awareness campaigns, especially on **ANC, breastfeeding, complementary feeding, and WASH**.
- ✓ Institutionalize community volunteer roles with role clarity, performance monitoring, and accountability frameworks.

Conclusion

BNF's CSR programmes have made a **meaningful contribution to improving nutrition outcomes** in underserved communities. The assessment validates the relevance and potential of BNF's multi-pronged approach while also providing a strategic roadmap for scaling and sustaining impact. These programmes reflect Britannia's commitment to enabling healthier lives and supporting India's national nutrition mission.



Britannia Nutrition Foundation (BNF) Honoured for Advancing SDG 2: Zero Hunger

Britannia Nutrition Foundation was honored with the Uttarakhand SDG Achievers' Award (Corporate Category) for its impactful work toward SDG 2: Zero Hunger. Presented by the Centre for Public Policy and Good Governance (CPPGG) in partnership with United Nations Development Program (UNDP), the award recognizes BNF's efforts to combat malnutrition in vulnerable communities.

In Uttarakhand, BNF's interventions have included:

- Distribution of iron-fortified biscuits
- Creation of nutrition gardens
- Health and nutrition education for children, adolescents, and women

Employee Volunteering

Big Hearts Volunteering Program - FY 2024-25 Highlights

288
Volunteers

652
volunteering hours

545
lives touched

The Big Hearts Employee Volunteering Program contributes to BNF's efforts by engaging Britannia employees in activities that improve the lives of children and families. Through this program, employees dedicate their time and skills to promote healthy

practices in health, hygiene, and nutrition, supporting BNF's broader mission. Volunteers engage in diverse activities such as setting up nutrition gardens in villages and conducting educational sessions with school children.



Empowered Initiatives: A Year of Impactful Engagement

On World Environment Day, Britannia employees actively participated in the company-led 'Har Pocket Ab Dustbin' campaign. Volunteers across our factories and regional offices came together to collect waste from in and around their workplaces, reinforcing our collective commitment to environmental responsibility.

Britannia Volunteers came together for the Big Hearts Campaign, actively engaging in meaningful initiatives that reflect their commitment to supporting children and the community. Activities included school enhancement projects in Bidadi and Bengaluru, as well as an educational visit for students in Chennai.

Transformed 9 classrooms at the Government Primary School in Basavanna Nagar, Bangalore

Upgraded 5 classrooms at PM Shri Government Higher Primary School in Bidadi, Ramnagar

Accompanied 15 students from Adi Dravidar Welfare Boys Higher Secondary School on a visit to the Science Center, Chennai



Empowering Change: Our Non-Profit Partners

- 1 Child Support Foundation, Bangalore
- 2 Katravai Patravai Trust, Chennai
- 3 Vedanshi Foundation, Hyderabad

Volunteer Testimonials



It was an enjoyable and engaging activity. Thanks to the team for providing the opportunity.

Palak Jain,
School Transformation,
4th September,
Bangalore

CASE STUDY

From SAM to Strength: Shivani's Triumph Over Malnutrition and Social Barriers

In the modest dwellings of Maanpur, Shivpuri, Madhya Pradesh, the young Shivani Adivasi began a life marked by immediate adversity. She was the daughter of Mormal and Kranti Adivasi, both daily wage laborers. Noticed on May 12, 2024, at the fragile age of two, Shivani weighed barely 4.9 kg and measured only 65 cm in height. Her nutritional status was classified as severe acute malnutrition (SAM).

Intervention amidst Resistance

The family's reluctance to support Shivani's recovery was rooted in deep-seated gender preferences. They could not justify the potential wage loss and the absence of Kranti from home, especially as she was pregnant, possibly with a boy.

Despite these hurdles:

- With persuasion, Shivani was eventually taken to NRC, overcoming the initial resistance due to her mother's condition and caregiving duties.
- Shivani was provided with steady nutritional supplements, a crucial step in her health restoration.
- Through careful monitoring, Shivani received adequate nutrition and healthcare guidance.
- A garden at home was developed

to ensure a lasting supply of fresh produce, aiding in Shivani's and the family's nutrition.

- Multivitamins and the support of the local Anganwadi Centre were instrumental in her recovery.

Kranti was torn between her duty to Shivani and the societal pressure to prioritize the unborn child, who may be a son. The family's nomadic lifestyle and Shivani's additional health issues added layers to the already complex situation.

Victory over Prejudice and Poor Health

By December 21, 2024, the narrative had shifted remarkably. Shivani's weight rose to a robust 7.1 kg, and her height reached 69 cm. She moved from the SAM to normal health status, a testament not just to medical intervention but also to a community slowly recognizing the value of its daughters.



CASE STUDY

Clean Hands, Bright Minds: How Students Used Recycling to Improve Hygiene

During a visit to Girls Government Inter College (GGIC) Kichha, in Udham Singh Nagar district, Uttarakhand a pressing issue came to light—students lacked access to basic hygiene facilities, particularly soap for washing their hands. This posed a significant health risk, making them more vulnerable to infections and illnesses.

Determined to find a solution, the students took matters into their own hands. They came up with an innovative idea—collecting used iron biscuit boxes and selling them to a local ragman. The funds generated from this initiative were then used to purchase soap for their peers.

With the resources secured, the team procured and distributed soap among the students at GGIC Kichha. This simple yet impactful gesture not only provided them with a much-needed hygiene essential but also reinforced the importance of cleanliness and self-care.

Empowered with the knowledge and means to prioritize their health, the students began adopting better hygiene habits. The college environment also witnessed a transformation, becoming a cleaner and healthier space for learning.

This inspiring story highlights the power of community-driven initiatives and creative problem-solving. By taking a small yet meaningful step to address a crucial issue, the students of GGIC Kichha paved the way for lasting change, proving that even the simplest efforts can make a significant difference in building a healthier and more sustainable future.



RESOURCES



Committed to minimizing our ecological footprint through resource optimization, sustainable operations, and robust environmental governance.

Britannia Industries understands that environmental responsibility is fundamental to long-term business resilience and the well-being of future generations. As a company that depends on both renewable and finite natural resources, Britannia is committed to minimizing its ecological footprint through deliberate, systemic, and forward-looking environmental practices.

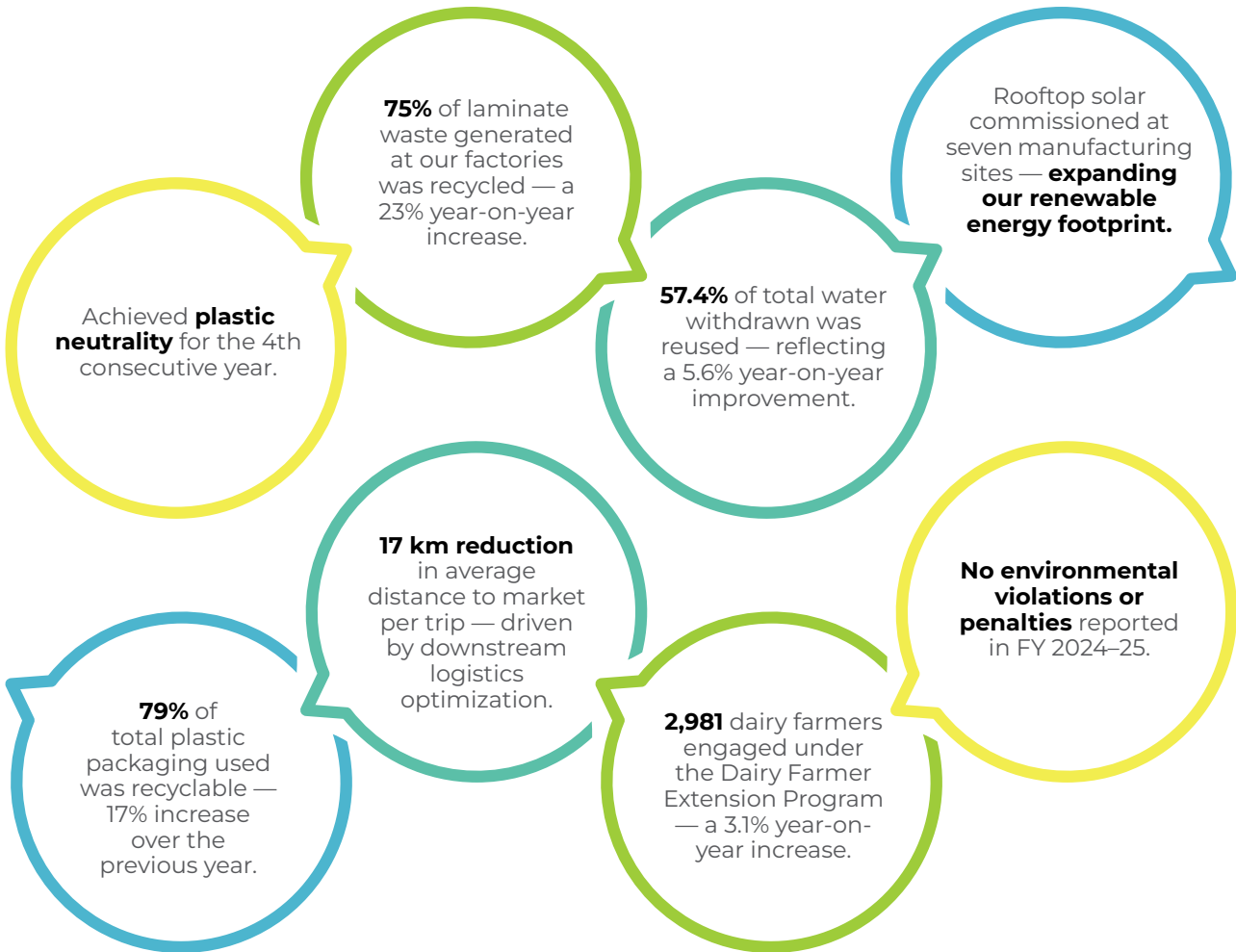
With a clear goal of building environmentally sustainable operations, Britannia actively invests in resource optimization, focusing on efficient use of energy, water, and raw materials. These efforts span technology upgrades, process reengineering, and engagement-driven behavioural change across employees and partners in the value chain.

To institutionalize environmental performance, the company continues to

strengthen its Environmental Management System (EMS), embedding both internal governance structures and external benchmarking standards. Currently, five manufacturing units hold ISO 14001: 2015 certification, and plans are underway to extend this across all production sites.

Each facility undergoes comprehensive internal EMS assessments, ensuring 100% coverage, while select sites are also reviewed through annual corporate audits. These evaluations are benchmarked to external standards and supported by a proprietary self-assessment framework that is more rigorous than many third-party certifications. Through these mechanisms, Britannia ensures that environmental accountability is embedded across its operations, laying the foundation for a more sustainable future.

Highlights



Energy Efficiency and Emissions Management

Britannia adopts a structured approach to energy management to minimize our environmental impact and enhance operational efficiency. Opportunities to improve energy performance are identified through internal discussions and brainstorming sessions held across our facilities. We set measurable energy-saving targets and pursue them through a combination of technology upgrades and process optimization. As part of our long-term sustainability roadmap, we have made significant investments in cleaner and renewable energy sources, along with various energy conservation methods. Our commitment to responsible energy use is reinforced through a mandatory ESG learning module, which builds employee awareness on energy, emissions, and practical ways to conserve energy at the workplace. These efforts are supported by internal systems that monitor, evaluate, and report progress against defined goals, ensuring accountability and continuous improvement.

Renewable energy

As the global community intensifies efforts to mitigate climate change, India has set an ambitious course—aiming for Net Zero emissions by 2070 and 500 GW of renewable energy capacity by 2030. In alignment with these national commitments, Britannia is advancing its own transition

toward a low-carbon future by expanding the role of renewable energy across its operations.

The company has entered into long-term Power Purchase Agreements (PPAs) to procure solar and wind energy for multiple manufacturing facilities, thereby reducing reliance on fossil fuels and enhancing energy security. In addition, units at Perundurai, Khurda, and Ranjangaon have integrated biomass-based energy systems, which currently meet around 20% of Britannia’s direct energy requirements.

By FY 2025–26, we aim to meet 56% of our electricity needs from renewable sources across our India operations. To reach this goal, we are expanding our renewable footprint through captive generation, open-access sourcing, and new PPAs. In the reporting year, rooftop solar was commissioned at seven factories.

In FY 2024–25, we sourced or generated approximately 31 million kWh of renewable electricity in India—accounting for 22% of our total electricity consumption and helping avoid an estimated 22,751 tCO₂ emissions. Renewable sources (solar, wind, and biomass) made up 20% of our total energy use. The decline in renewable electricity usage during the year was due to changes in sourcing contracts, which led to periods of no RE supply at a few factories. However, FY 2024–25 was a

transition year, and positive trends emerged by Q4, with renewable electricity accounting for 30% of total power consumed—an improvement over the annual average of 22%.

At our Bidadi factory in Karnataka, 98% of the electricity consumed during the reporting period came from renewable sources like solar and wind.

Our international units did not utilize any renewable energy in the FY 2024-25.



Energy Consumption

India Operations

Parameters	FY 2022-23	FY 2023-24	FY 2024-25
Total Energy (GJ)	16,37,755	22,79,136	25,42,942
Energy from Renewables (GJ)	3,13,633	5,03,290	5,15,965
Energy from Non-Renewables (GJ)	13,24,122	17,75,846	20,26,976
Share of Renewable Energy (%)	19	22	20

Note: In calculating renewable energy usage, we account for energy derived from solar, wind power sources, and biomass consumption across our own operations.

The increase in absolute energy consumption in FY 2024–25 is primarily attributed to a 13% rise in production volumes and greater adoption of automation across our manufacturing processes.

International Operations

Parameters	UoM	FY 2023-24	FY 2024-25
Total Energy	GJ	61,857	63,792
Energy from Renewables	GJ	0	0
Energy from Non-Renewables	GJ	61,857	63,792
Share of Renewable Energy	%	0	0

Nepal factory

Parameters	UoM	FY 2023-24	FY 2024-25
Total Energy	GJ	31,768	34,211
Energy from Renewables	GJ	0	0
Energy from Non-Renewables	GJ	31,768	34,211
Share of Renewable Energy	%	0	0

Note: International operations and the Nepal factory were added to the reporting boundary from FY 2023–24.

Fuel and Energy Efficiency

Alongside our efforts to increase the share of renewable energy, we continue to identify ways to improve energy efficiency by upgrading processes and adopting innovative technologies. These measures help reduce dependence on non-renewable energy and contribute to lowering our carbon footprint.

In FY 2024–25, our India operations conserved 18,497 GJ of energy through various initiatives, avoiding approximately 2,253 tCO₂e emissions, with an investment of around INR 128 million and estimated cost savings of approximately INR 35 million

Category	Key Initiatives	Energy saved (GJ)
Process Optimization	1. Eliminated idle equipment operation and interlocked conveyor systems.	9,186
	2. Improved fuel efficiency through oven insulation and baking process enhancements.	
	3. Reused condensate hot water for cleaning, reducing energy demand.	
Replacement with energy-efficient equipment	1. Replaced conventional lighting with energy-efficient LED fixtures.	1,573
	2. Upgraded utility systems with energy-efficient equipment.	
	3. Replaced older production equipment to improve energy performance.	
Technology upgradation	1. Installed VFDs (Variable Frequency Drive) and timers to optimize equipment energy use.	7,738
	2. Introduced control systems to minimize energy waste during idle time.	
	3. Deployed energy-efficient technologies in production and utilities to reduce fuel and power consumption.	

Our International operations & Nepal factory also undertook a few energy conservation initiatives during the reporting period, resulting in energy savings of approximately 533 GJ and avoiding 51 tCO₂e emissions.

Energy Intensity

As Britannia expands its footprint, managing energy intensity—the amount of energy consumed per unit of production—has become central to balancing business growth with environmental responsibility. By embracing cutting-edge technologies, high-efficiency equipment, and smart process engineering, the company is continuously working to reduce energy consumption at the product level.

Improving energy intensity not only supports lower emissions and resource conservation but also enhances cost efficiency and long-term resilience. As operations scale, Britannia remains focused on embedding energy performance into daily practices, making it a strategic lever for sustainable growth across all facilities.

Energy Intensity Trend

India Operations

Parameter	FY 2022-23	FY 2023-24	FY 2024-25
Energy Intensity (GJ/Ton)	2.60	2.95	2.92

The energy intensity for FY 2024–25 stood at 2.92 GJ/Ton, a slight improvement from 2.95 GJ/Ton in FY 2023–24. While total production increased by 13% year-on-year, total energy consumption rose by 12%, indicating a less-than-proportional increase. This trend may have been influenced by factors such as a shift in product mix—since different products have varying energy requirements—and the continued implementation of energy conservation initiatives. These factors likely contributed to maintaining energy intensity within a stable range despite the scale-up in production.

International Operations

Parameters	UoM	FY 2023-24	FY 2024-25
Energy Intensity	GJ/Ton	3.68	3.57

Nepal Factory

Parameters	UoM	FY 2023-24	FY 2024-25
Energy Intensity	GJ/Ton	2.8	2.82

Note: International operations and the Nepal factory were added to the reporting boundary from FY 2023–24.

Greenhouse Gas (GHG) Emissions

Scope 1 & 2 GHG Emissions

As part of Britannia's climate stewardship agenda, the company maintains a robust framework to monitor and manage its Scope 1 and Scope 2 greenhouse gas (GHG) emissions. This approach not only supports regulatory compliance but also helps in identifying high-impact opportunities for improving energy performance and reducing carbon intensity across operations.

Scope 1 emissions are primarily generated from on-site fuel combustion, including baking ovens, diesel-powered generators, and fugitive emissions from refrigerants and CO₂-based fire suppression systems. Scope 2 emissions stem from the use of purchased electricity across manufacturing units and corporate facilities.

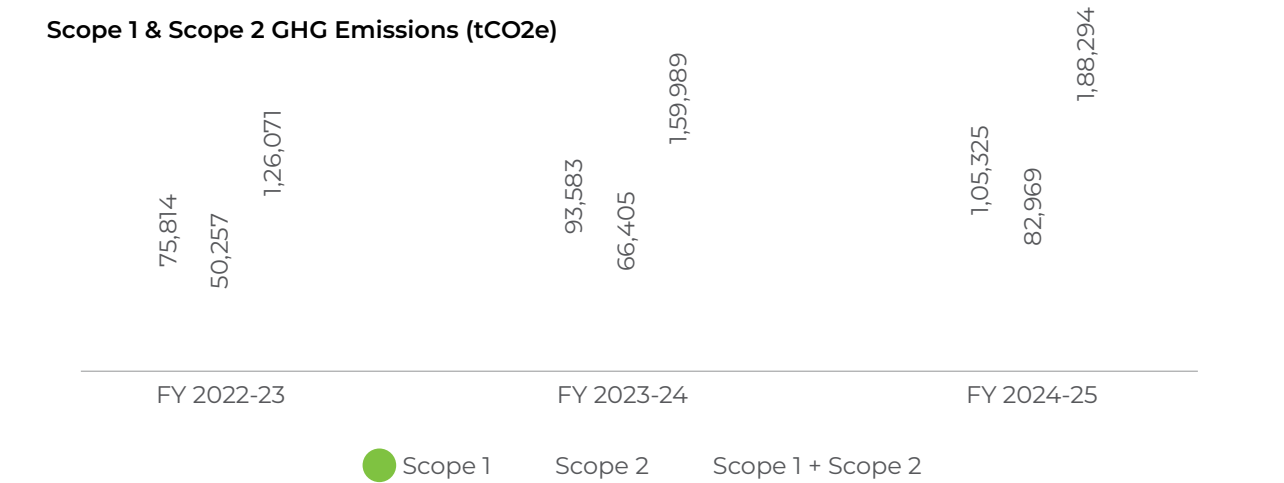
Through data-driven analysis and process improvements, Britannia continues to enhance transparency and efficiency in its emissions management.

Biogenic Emissions

Biomass-based fuels are used in the baking ovens at our Khurda, Perundurai, and Ranjangaon facilities. The combustion of biomass generates biogenic CO₂ emissions—essentially returning to the atmosphere the carbon previously absorbed by plants during their growth cycle. In FY 2024-25, we used 25,853 MT of biomass, contributing 403,304 GJ of energy and resulting in 45,936 tCO₂e of biogenic emissions. This reflects a 7% year-on-year increase in biomass usage.

GHG Emissions Trend

India Operations



In FY 2024–25, GHG emission intensity increased by approximately 4%, while production volumes grew by 13%. This change was driven by a combination of factors, including higher overall energy demand from increased production and expanded

automation across sites. While efforts were made to optimize the fuel mix by increasing the use of lower-emission fuels such as PNG and LPG—together accounting for 69.42% of our direct energy demand, a 3% increase over the previous year—electricity consumption also

rose. Additionally, the share of renewable power in the overall electricity mix declined due to operational constraints. These shifts contributed to upward pressure on emission intensity, although the continued use of biomass helped partially offset the impact.

Parameters	FY 2022-23	FY 2023-24	FY 2024-25
Scope 1 & 2 GHG Emissions intensity (tCO ₂ e/Ton)	0.200	0.207	0.216

International Operations

Parameters	UoM	FY 2023-24	FY 2024-25
Scope 1 emissions	tCO ₂ e	2,887	2,668
Scope 2 emissions	tCO ₂ e	2955	2,837
Total Scope 1 & Scope 2 emissions	tCO ₂ e	5,842	5,505
Scope 1 & Scope 2 GHG Emissions intensity	tCO ₂ e/Ton	0.35	0.31

Nepal factory

Parameters	UoM	FY 2023-24	FY 2024-25
Scope 1 emissions	tCO2e	1,741	1,865
Scope 2 emissions	tCO2e	0	0
Total Scope 1 & Scope 2 emissions	tCO2e	1,741	1,865
Scope 1 & Scope 2 GHG Emissions intensity	tCO2e/Ton	0.15	0.15

Note: . International operations and the Nepal factory were added to the reporting boundary from FY 2023–24. For calculating Scope 2 emissions from our Nepal factory, a grid emission factor of zero has been used, based on the Climate Transparency Report 2020 for Nepal, which indicates that electricity has a 0% share in energy-related CO2 emissions.

Scope 3 GHG Emissions

As part of our efforts to manage the environmental footprint of our value chain, we measure and disclose Scope 3 GHG emissions. In FY 2024-25, these emissions totaled 4,018,960 tCO₂e, covering the categories outlined below:

Scope 3 Categories Reported	FY 2023-24 (tCO2e)	FY 2024-25 (tCO2e)
¹ Cat 1: Purchased Goods & Services	36,52,852	37,21,289
Cat 2: Capital Goods	27,879	13,588
Cat 3: Fuel & Energy related activities	33,435	33,050
² Cat 4: Upstream transportation & distribution	2,95,831	2,09,681
Cat 5: Waste generated in operations	326	378
³ Cat 6: Business Travel	1,401	5,364
⁴ Cat 7: Employee Commuting	3,703	33,496
⁵ Cat 8: Upstream Leased assets	-	1,807
⁵ Cat 12: End of Life Treatment of Sold Products	-	307
TOTAL Scope 3 Emissions	40,15,427	40,18,960

¹ Includes upstream emissions from raw materials purchased and Finished Goods (FGs) purchased from Contract Packers (CPs) and Purchase Of Finished Goods (POFGs). Does not include emissions from purchased services. FY 2023–24 Category 1 emissions have been restated due to correction of an emission factor used in the earlier calculation.

² Includes emissions from the inbound and outbound transportation and distribution services purchased by Britannia.

³ Includes emissions from business travel by road, rail, and air, as well as hotel stays during business trips.

⁴ Includes emissions from both employee and worker commutes.

⁵ Reported for the first time in FY 2024-25

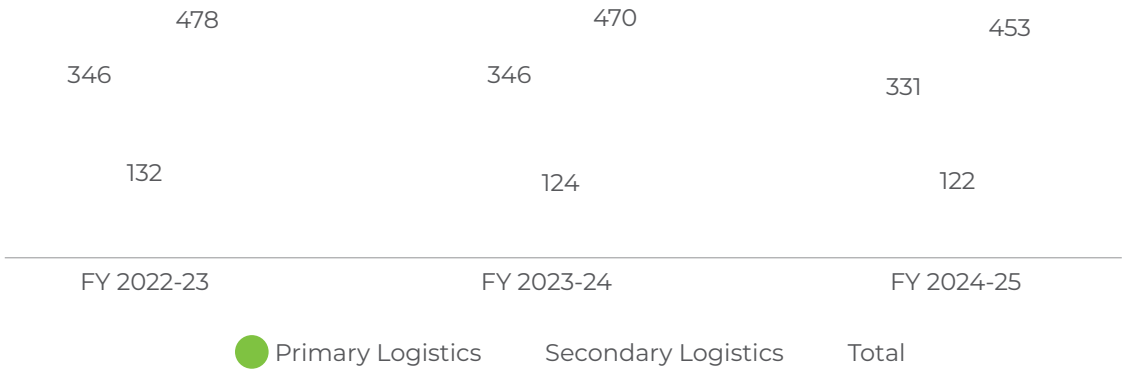
Note: Scope 3 emissions reported herein are limited to India operations.

Scope 3 emissions remained largely consistent year-on-year, with a marginal 0.1% increase. This rise is primarily due to improved data coverage and the addition of two newly tracked and reported categories: Upstream Leased assets & End of Life treatment of Sold Products. Emissions from Capital Goods declined due to reduced capital procurement during the reporting year. Meanwhile, emissions from Business

Travel rose significantly with the inclusion of air travel data and more complete reporting across travel modes. Emissions from Employee Commute also increased, as coverage expanded beyond on-roll employees to include workers. These increases were largely offset by a reduction in emissions from Upstream Transportation and Distribution. While this category primarily

covers inbound logistics, it also includes emissions from outbound logistics where transportation services are procured by Britannia. A 38% year-on-year decline in downstream logistics emissions was achieved through outbound logistics optimization, resulting in a 17 km reduction in the average distance to market per trip during FY 2024–25.

Average Distance to market per Trip (km)



Note: Reported figures pertain only to BCRW (Business Cake, Rusk & Wafers), as annual targets are set exclusively for this category.



Water Management

Britannia recognizes that water is a vital, shared resource—central to the continuity of its operations and the well-being of surrounding ecosystems and communities. As water stress intensifies due to climate change, population growth, and unsustainable extraction, the company has adopted a forward-looking and integrated water management strategy.

This approach emphasizes resource efficiency, regulatory alignment, and long-term water security, not only within its facilities but also across its broader value chain. In FY 2023–24, Britannia undertook a climate risk assessment aligned with the Task Force on Climate-related Financial Disclosures (TCFD) framework, identifying key physical risks such as water scarcity, extreme rainfall, and flooding. The assessment spanned manufacturing units, distribution networks, and corporate offices, with future risk scenarios evaluated for the years 2030, 2040, and 2050¹.

To operationalize our water management strategy, we carry out regular water use assessments at all manufacturing units through standardized internal audits using a Water Checklist. These assessments help identify opportunities for improving water efficiency, detecting leakages, and enhancing process performance. Based on audit outcomes, site-specific action plans are taken, aimed at optimizing water usage without compromising operational quality. These efforts have helped ensure that we did not experience any operational disruptions due to water supply interruptions during the reporting year.

To actively reduce water consumption, we have implemented several engineering and process improvements across our units. These include lowering water line header pressure, installing jet cleaners in tray-washing areas, using low-diameter water taps, replacing hand wash taps with push-type taps, and employing float valves for level control in storage tanks. At our Hajipur factory, located in a water-stressed region, these measures contributed to a 7% reduction in absolute water consumption—from 29,897 kL in FY 2023–24 to 27,671 kL in FY 2024–25. Specific water consumption at the unit also improved, decreasing from 0.84 to 0.82 kL/ton during the same period.

In line with our commitment to continuous improvement, we have baselined the specific water consumption by incorporating three new factories to our operational boundary during the reporting year. This baseline will establish informed and realistic targets of water reduction targets for FY 2025–26, further reinforcing our performance-based approach to resource stewardship.

Effluents generated from our operations are treated through Effluent Treatment Plants (ETPs), with several factories equipped with Dissolved Air Flotation (DAF) systems to enhance the removal of Total Suspended Solids (TSS), Biochemical Oxygen Demand (BOD), and oils and greases. To further improve sludge handling and reduce drying time, we have adopted screw press technology for dewatering. In addition, two of our ETPs are equipped with Digital Pani Technology for automation, real-time performance monitoring, and alert generation, offering enhanced visibility and control over treatment efficiency.

We are steadily increasing our focus on treated water reuse, particularly for non-critical applications such as gardening and toilet flushing, wherever permitted. In FY 2024–25, 57.4% of total water withdrawn was reused—a 5.6% year-on-year increase in the reuse rate. Additionally, rainwater harvesting systems have been installed in 17 factories, supporting groundwater recharge.

Employee awareness and participation are key to the success of our water strategy. Through GEMBA walks, floor-level sensitization sessions, and training programs, employees—including line managers and operators—are actively engaged in identifying opportunities to improve water efficiency. Environmental Council meetings serve as a platform to exchange learnings and scale up successful interventions across sites.



Water consumption is monitored through a structured governance framework—reviewed daily at the site level by EHS and maintenance teams, monthly at the factory level, and also monthly at the corporate level by the Environmental Council and Central EHS Steering Committee. This governance structure not only ensures alignment with key environmental KPIs and compliance, but also enables the horizontal deployment of best practices across all manufacturing units, fostering consistency and continuous improvement across the network.

India Operations

Water Withdrawal (kL)



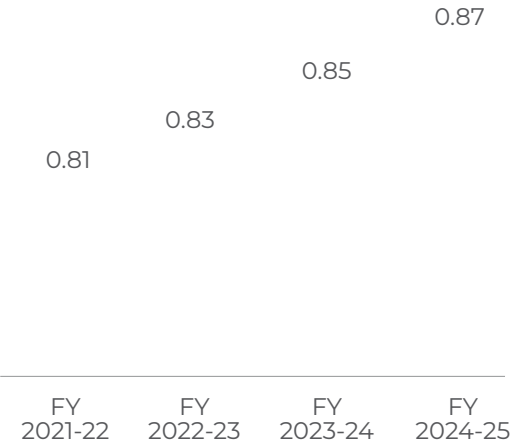
Note: Third-party water comprises municipal supply, Industrial Development Corporation (IDC) water supply, and other public/private utilities.

In FY 2024–25, there was a 4.5% increase in total water withdrawal, primarily due to the inclusion of the Bhita factory within our reporting boundary. When adjusted for this addition, the increase in freshwater withdrawal is limited to just 0.41% compared to the previous year.

In line with regulatory compliance, no treated wastewater is discharged outside factory premises, except at our Uttarakhand facility, where primary treated effluent is routed to a Common Effluent Treatment Plant (CETP), as mandated by local guidelines. The total volume of treated wastewater discharged during the year was 4,798 kL.

¹ The TCFD assessment report is available in Britannia's Sustainability Report FY 2023–24.

Freshwater Consumption Intensity (KL/T)



Despite the inclusion of three new factories—Tirunelveli, Barabanki, and Bihta—into the scope of our specific water consumption targets, performance has remained within the expected range. This demonstrates the resilience and effectiveness of our water management strategy, which is built on continuous monitoring, precise measurement, and consistent efforts to optimize water use.

In FY 2024–25, these three factories were formally incorporated into the specific water consumption target scope. As part of this process, a baseline assessment was conducted across all sites to establish a consistent performance reference. This will guide the development of informed and achievable reduction targets for FY 2025–26.

Note: It is important to note that the original targets set in FY 2021 for a three-year period did not include Bhita, Barabanki, or Tirunelveli, as these facilities were not in existence at the time. Additionally, the Ranjangaon Dairy & Cheese unit has been excluded from the consolidated target, given its significantly higher water intensity due to the nature of its operations. Starting FY 2025–26, a dedicated target will be set for this unit, allowing for more meaningful performance tracking and better alignment with site-specific operating realities.

International Business

Metrics	UoM	FY 2023-24	FY 2024-25
¹ Fresh Water Withdrawal	kL	28,505	27,116
² Water Discharge	kL	13,993	15,684
Fresh Water Consumption	kL	14,512	11,432
Fresh water consumption intensity	kL/Ton	0.86	0.64

¹ Third-party water supply
² Wastewater generated is sent outside factory premises to Sewage Treatment Plant (STP)/Effluent Treatment Plant (ETP)/Combined ETP

Nepal Factory

Metrics	UoM	FY 2023-24	FY 2024-25
¹ Fresh Water Withdrawal	kL	10,463	10,150
² Water Discharge	kL	0	0
Fresh Water Consumption	kL	10,463	10,150
Fresh water consumption intensity	kL/Ton	0.92	0.84

¹ Groundwater supply
² Treated wastewater is being reused for gardening. Nothing is released back to the surface or groundwater.

Note: International operations and the Nepal factory were added to the reporting boundary from FY 2023–24.

Britannia's Dairy Farmer Extension Program

In FY 2024–25, several new initiatives were undertaken in collaboration with the SNWF team to enhance farmer engagement, improve farmer productivity, and strengthen

animal husbandry practices, driving sustainability. These efforts were especially important in the context of sustained declines in milk prices over the past three years, which have affected farm-level profitability. As a result, challenges such as compromised feeding practices and herd reduction have

emerged, impacting overall animal productivity. However, due to our focused interventions on milk productivity improvement, we were able to limit the decline in productivity among our associated farmers to 4.5%, reflecting greater resilience compared to broader trends.

Key Initiatives in FY 2024-25



Door to Door Animal Health Check Camps:

As a new initiative in FY 2024-25, we organized 33 animal health camps across various villages, where a team of veterinary doctors visited farmers' homes to treat over 2,300 animals at their doorstep. These efforts led to a reduction in cases of subclinical mastitis and infertility, contributing to improved animal productivity and farmer livelihoods. The camps were conducted in collaboration with the Animal Husbandry Department, with active support from their veterinary practitioners.

Deworming of animals:

During the reporting year, approximately 15,970 animals were dewormed as part of our preventive health initiative to combat parasitic infections. This intervention contributed to improved milk yield and a reduction in reproductive health issues among the livestock.



High-Quality Fodder Seed Distribution:

To improve feed quality, Britannia distributed over 5,400 kg of Sweet Sorghum seeds to more than 2,950 farmers, enabling access to nutritious green fodder.



Sorted Sexed Semen: As part of a new breed improvement initiative introduced mid-year, sorted sexed semen was sourced from American Breeders Society (ABS) and provided to farmers at a 50% subsidy. A total of 310 sorted sexed semen straws were distributed in the milk shed area, expected to enhance farm productivity and improve farm economics in the long term.



Training: A comprehensive farmer training and engagement calendar was implemented during the year, with sessions held across various locations including Bulk Milk Coolers (BMCs), Krishi Vigyan Kendra, and the Britannia factory. A total of 242 training sessions were conducted, covering key topics such as breed improvement, subclinical mastitis control, good animal husbandry practices, and feeding management. These efforts contributed to improved resilience among participating farmers, helping limit the decline in milk productivity to 4.5%, despite broader challenges in the sector.



Water Conservation: Alongside the farmer extension program, several water conservation initiatives were undertaken in partnership with SNWF. These included the repair of four check dams in Gholapwadi, Rajapur, Ganjibahore, and Jawalarjun, as well as the restoration of five percolation tanks in Malshiras, Mahalungi Padwal, and Ganjibahore. Additionally, two community drinking water RO systems were installed in the villages of Jawalarjun and Chas in Ambegaon taluka, enhancing access to clean drinking water for local communities.

These initiatives collectively promoted sustainable agricultural practices, enhanced farmer well-being, and supported community development, contributing to the overall strengthening of the dairy farming ecosystem.

	FY 2023-24	FY 2024-25 (Target)	FY 2024-25 (Actual)
Sourcing volume for milk procurement (kL/day)	78	89	74.5
Number of farmers associated with milk collection program	2,890	3,200	2,981
Average milk pouring per farmer (L/day)	27	27.5 – 28	25
Amount of silage grown (MT)	5,018	5,000	7,706
Number of training & awareness programs conducted for farmers	108	150	242
Supply of sorted sexed semen to Farmers @ 50 % subsidy (No of doses)	-	100	310
Door to door animal health check-up camps	-	12	33
Deworming of animals (Nos)	-	18,000	15,970

The average number of farmers associated with us increased from 2,890 in FY 2023-24 to 2,981 in FY 2024-25. However, despite the higher farmer base, overall milk production declined due to compromised animal nutrition stemming from reduced milk prices and lower farm-level profitability. Average milk pouring per farmer dropped from 27 litres/day in the previous year to 25 litres/day in the reporting year. Our farmer-focused interventions helped limit the extent of productivity loss, indicating a degree of resilience within our network.

Success Stories of Britannia Farmers from the Milkshed Region

From Modest Beginnings to a Thriving Enterprise: Sachin Ramdas Bangar’s Dairy Farming Transformation

What began as a small-scale dairy operation with just five cows and a modest 50 litres of daily milk production has grown into a model of rural agribusiness success. Sachin Ramdas Bangar, a farmer from a rural village , embarked on his dairy journey with limited infrastructure—a simple enclosed cowshed and minimal technical support.



The turning point came in April 2021, when Britannia set up a Bulk Milk Cooler (BMC) in his village. Alongside access to better infrastructure, Sachin received ongoing technical support and veterinary guidance through Britannia’s extension services. Under their advisement, he upgraded to a loose housing system, which significantly improved animal comfort and productivity.



Today, Sachin manages 34 cows and 8 heifers, producing approximately 350 litres of milk daily—a sevenfold increase in output. His success is further underpinned by the production of 300 tonnes of silage annually, using 100 tonnes of wheat

straw, ensuring consistent feed quality and enhanced farm sustainability.

Sachin’s journey illustrates how access to the right infrastructure, expert

guidance, and a willingness to adopt best practices can dramatically elevate livelihoods and transform smallholder farming into a profitable and scalable enterprise.

From Novice to Dairy Entrepreneur: Dhananjay Jivan Yelwande's Inspiring Journey



Before Britannia's Bulk Milk Cooler (BMC) was established in his village, Dhananjay Jivan Yelwande had never considered dairy farming. The presence of a reliable milk collection facility opened new possibilities, prompting him to take his first steps into the dairy sector with just five cows, yielding a modest 12 litres of milk per day. Initially, his animals were housed in cramped conditions, limiting their health, comfort, and output.

Recognizing his potential, Britannia's extension team

provided regular training and hands-on support, helping Dhananjay adopt proven dairy practices. He progressively invested in improving his farm—transitioning to a loose housing system, constructing a well-ventilated cattle shed, and cultivating quality fodder to enhance animal nutrition.

Today, Dhananjay has expanded his herd to 13 cows (with 8 lactating) producing 120 litres of milk daily, in addition to 5 dry cows and 20 heifers. He now produces 150–200 tonnes of silage

annually, using 50 tonnes of wheat bran, securing year-round feed availability and improving herd health.

Dhananjay's story reflects the transformational impact of infrastructure, knowledge-sharing, and institutional support in unlocking rural potential. His success exemplifies how first-generation farmers, when empowered with the right tools and guidance, can build thriving, sustainable livelihoods.

From Traditional Dairy Farming to Sustainable Growth: Rohan Vitthal Badad's Journey

In the arid belt where dairy farming was often limited to small-scale backyard operations, Rohan Vitthal Badad began his journey in October 2016 with limited knowledge and a traditional stall-fed system. Managing 10 cows and producing around 100 litres of milk per day, his efforts were constrained by local practices, climatic conditions, and limited exposure to modern techniques.

The establishment of Britannia's Bulk Milk Cooler (BMC) in the region marked a turning point. With regular visits and tailored training from Britannia's extension

team, Rohan began to see the potential of a more progressive and sustainable model. He adopted a loose housing system, drastically enhancing animal comfort, reducing disease incidence, and improving herd productivity. He also embraced nutrient-rich fodder cultivation, boosting animal health and milk yields.

Today, Rohan runs a more efficient and profitable operation, managing 15 cows that produce 200 litres of milk daily. His herd remains largely disease-free, and the improved housing design has reduced his reliance on manual labor—saving

approximately ₹20,000 each month in labor costs. Additionally, he now produces 100–125 tonnes of silage and 30–40 tonnes of wheat straw annually, ensuring year-round feed availability and increasing the resilience of his farm.

Rohan's evolution from a conventional dairy farmer to a model of modern, self-sustaining dairy entrepreneurship underscores the power of grassroots support, infrastructure, and knowledge in transforming rural livelihoods.





Sustainable Packaging

At Britannia, sustainable packaging plays a vital role in minimizing waste, conserving resources, and lowering our carbon footprint. Through the use of eco-friendly materials and innovative designs, we aim to reduce our environmental impact while also responding to the growing consumer preference for responsible, sustainable products.

We continue to explore opportunities to reduce the use of plastic packaging wherever feasible, with a focus on optimizing materials without compromising product quality or safety.

We work closely with packaging partners to co-develop functional, environmentally responsible solutions, supporting ongoing improvements in packaging materials and formats.

Note: All figures in the Sustainable Packaging section reflect consolidated data across Britannia's factories and contract manufacturing units.

Measures to reduce plastic in packaging

Recyclable Laminate

We continue to enhance the use of recyclable laminates in our packaging. In FY 2024-25, 71% (0.7% YoY increase) of the laminates used across our operations were recyclable, reflecting our commitment to sustainable material choices.

Recyclable Plastics

Efforts remain focused on increasing the share of recyclable plastics in our total plastic consumption. In the reporting year, recyclable plastics—including primary and secondary packaging materials such as laminates, trays, and others—accounted for 79% of overall plastic usage, reflecting a 17% year-on-year increase in recyclable share.

Total plastic consumption during the year stood at 45,174 metric tonnes.

Extended Producer Responsibility (EPR)

To address the environmental impact of plastic packaging, we have implemented EPR across our India operations. We currently engage with five waste management agencies to ensure responsible recovery and processing of post-consumer plastic waste, in line with regulatory requirements and sustainability goals.

Our operations have achieved plastic neutrality for the fourth consecutive year. We have executed EPR for over 47,000 metric tonnes of plastic, representing more than 100% of the plastic consumed across all our India operations.

Sustainable Sourcing

At Britannia, Responsible Supply Chain has been identified as one of our material ESG focus areas. We recognize that a resilient and responsible supply chain is essential to ensuring long-term value creation—from raw material sourcing through processing, production, packaging, and distribution.

Aligned with our ESG strategy, we continue to strengthen supplier responsiveness and reduce environmental impacts across our value chain. This is supported by our Sustainable Sourcing Policy and Supplier Code of Conduct, which guide our efforts to promote fair labour practices, ethical governance, and environmentally responsible sourcing. To further enhance

our supply capabilities, we have established partnerships with several Contract Packing units.

Our Supplier ESG program is overseen at the Executive level by the Chief Manufacturing & Procurement Officer. It is operationally led by the Procurement Head and team, who are responsible for implementation and ongoing engagement with the supplier base. Procurement teams are regularly sensitized to their roles in advancing supplier-related ESG initiatives.

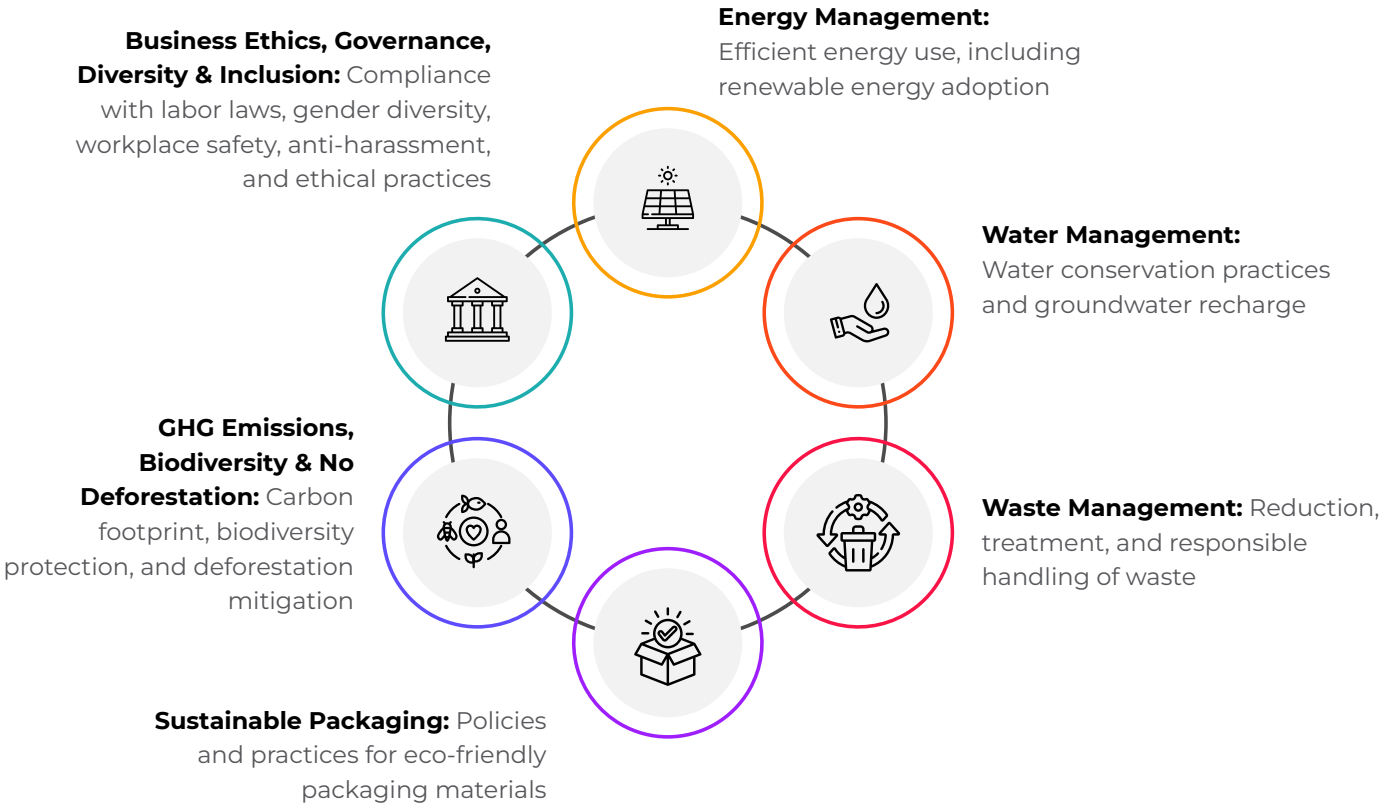
By integrating sustainability considerations into supplier management practices, we seek to improve supply chain visibility, address potential risks, and encourage responsible practices

across our ecosystem.

Supplier ESG Assessment and Risk Evaluation

To embed sustainability deeper into procurement, we conduct an annual ESG assessment of our Tier I suppliers. The assessment integrates six key focus areas along with the SEBI BRSR Core requirements and is based on supplier self-declarations. Responses are rated on a scale of 1 to 5, with 5 being Outstanding Performance, 3 being Medium Performance, and 1 being Needs Improvement. The overall risk is identified based on scores ranging from 0 to 100, with the scoring methodology being 0-30: High risk, 30-60: Medium risk and 60-100: Low risk.

Key Focus Areas of the ESG Assessment:



From a supplier base of approximately 600 Tier I suppliers, ¹514 were identified for the ESG assessment in FY 2024–25. We got response from 479 suppliers, representing 78% of the total procurement spend. While this coverage is lower than in FY 2023–24 (453 suppliers covering 87% spend), the decrease is due to a conscious decision to focus the assessment solely on suppliers with manufacturing operations, as the ESG questionnaire is not applicable to traders. The supplier categories included Capex, Dairy, Flour, Ingredients, Oil, Sugar, and Packaging materials (including laminates and corrugated boxes). Through the assessment:

- 16 suppliers were identified as High Risk based on their ESG scores.
- 14 suppliers were identified as operating in water-stressed regions.
- Combined, these 30 suppliers are classified as critical – taking into account their business share as well - and prioritized for engagement and improvement. We are actively collaborating with

them to develop and implement corrective action plans.

In addition, we conducted two sustainability awareness sessions in FY 2024–25 for the 25 critical suppliers identified in the previous year. As a result, 11 previously high-risk suppliers improved their performance and moved to the Medium or Low Risk categories. The supplier ESG assessment data has been third-party verified to ensure accuracy and transparency.

Local Sourcing

Our efforts to promote local sourcing supports environmental sustainability while creating economic opportunities for suppliers and communities near our facilities. Additionally, sourcing locally minimizes transportation and storage needs, thereby reducing fuel consumption and GHG emissions.

In FY 2024-25, we spent 97.7% of our procurement budget on sourcing within India.



¹ Excludes traders and suppliers with whom no transactions occurred during FY 2024-25

Raw materials

We monitor the consumption of key raw materials to track usage patterns and support informed sourcing decisions. This includes food ingredients as well as packaging materials used across our operations. Genetically modified organisms (GMOs) are

neither produced nor used in our raw materials or manufacturing processes.

Palm oil is one of the key ingredients in our products. In FY 2024–25, *82.7% of the palm oil procured for our India operations was sourced from companies that are members of

the Roundtable on Sustainable Palm Oil (RSPO).

As part of our ongoing efforts to improve packaging sustainability, all corrugated box boards (CBBs) used in our operations are made from recycled materials.

Raw Material Consumption (Excl. Ranjangaon Dairy & BBFPL)

Material consumed	UoM	FY 2023-24	FY 2024-25	Renewable/Non-renewable
Butter	MT	2,495	2,136	Renewable
Cashew	MT	1,391	1,421	Renewable
Cocoa	MT	5,967	6,910	Renewable
Eggs	MT	2,192	2,141	Renewable
Full Cream Condensed Milk (FCCM)	MT	5,844	6,867	Renewable
Flour	MT	5,02,242	5,20,451	Renewable
Hydrogenated Vegetable Oil (HVO)	MT	1051	790	Renewable
Refined Bleached Deodorised (RBD) Palmolein	MT	5,699	6,668	Renewable
Refined Palm Oil (RPO)	MT	1,05,032	1,18,553	Renewable
Skim Milk Powder (SMP)	MT	2,303	2,503	Renewable
Sugar	MT	1,64,765	1,85,941	Renewable
Whey Powder	MT	3,929	4,357	Renewable
Whole Milk Powder (WMP)	MT	2,228	2,533	Renewable
Lactose	MT	340	391	Renewable
MARVO	MT	2,607	2,482	Renewable
Whey Protein concentrate	MT	68	44	Renewable
Laminates	MT	15,668	18,279	Partially Renewable
CBB	kNos	1,43,087	1,56,783	Renewable
Others (MT)	MT	46,072	96,003	Renewable/Non Renewable
Others (kNos)	kNos	29,29,737	10,81,884	Renewable/Non Renewable
Others (L)	L	43,865	11,509	Renewable/Non Renewable

*Limited to palm oil procured for India operations

Material consumed	UoM	FY 2023-24	FY 2024-25	Renewable/Non-renewable
Others (mL)	mL	6,78,241	9,09,186	Renewable/Non Renewable
Others (m3)	m3	-	2732	Renewable/Non Renewable

Note:
1. 'Others' includes mix of product and packaging raw material.
2. FY 2023-24 data has been revised to correct the unit of measurement for CBB and the quantity reported under 'Others'. The corrected figures are presented in this report.

Raw Material Consumption – Ranjangaon Dairy & BBFPL

Material consumed	UoM	FY 2023-24	FY 2024-25	Renewable/Non-renewable
Raw Material (MT)	MT	96,681	1,19,072	Renewable
Raw Material (PC)	PC	4,169	6,985	Renewable
Raw Material (L)	L	-	142	Renewable
Raw Material (Nos)	Nos	-	192	Renewable
Packing Material (MT)	MT	79	166	Renewable/Non Renewable
Packing Material (kNos)	kNos	1,45,281	1,63,356	Renewable/Non Renewable
CBB (kNos)	kNos	371	718	Renewable
Semi-Finished Goods (SFG)	MT	1,39,833	1,85,563	Renewable

Note: Raw material consumption data reported is only for the 20 own factories. Unit of measurement 'PC' stands for Pieces.



Waste Management

Effective waste management is a core component of our ESG strategy, focused on minimizing waste generation, enhancing recycling, and ensuring responsible disposal across our operations.

In our production processes, we implement a range of measures such as Kaizen systems, real-time monitoring of equipment parameters, and advanced tracking systems to minimize food loss and maintain product freshness. We continue to identify and address key waste hotspots—such as dough wastage, laminate waste, and biscuit rejections—through internal reviews and improvement initiatives.

In FY 2024–25, 75% of laminate waste generated at our factories was recycled, a 23% year-on-year increase. We are currently working on roadmaps to achieve full recyclability of laminate

waste in the near future.

Beyond the shop floor, we extend waste reduction efforts to administrative offices and support functions. For instance, in our Bangalore Executive Office, we replaced disposable paper cups with reusable alternatives, preventing nearly 20,000 cups from entering the waste stream each month. Canteen waste is actively monitored across locations, and employee training via mandatory ESG e-learning modules fosters everyday sustainable actions such as source segregation and optimized paper use.

Our waste streams are managed in accordance with local and national environmental regulations, with clear segregation between hazardous, non-hazardous, and organic waste:

- Non-hazardous waste, including recyclable paper, plastic, etc., is sent to

authorized vendors.

- Organic waste and expired products are converted to animal feed and redistributed within local communities.
- Hazardous waste is safely disposed of through certified partners, in compliance with Central pollution Control Board (CPCB) and State Pollution Control Board (SPCB) norms.

Periodic internal audits using standardized waste management checklists help ensure compliance, identify areas for improvement, and support continuous enhancement of our waste practices.

Through these initiatives, we aim to improve resource efficiency and reduce environmental impact, while aligning our practices with operational priorities and stakeholder expectations.



India Operations

WASTE GENERATED

Waste Type	UoM	FY 2024-25
Hazardous waste		
E waste	MT	6.81
Bio medical waste	MT	0.19
Battery waste	MT	0.24
Waste/Spent oil (Category-5.1)	MT	15.66
	kL	0.302
Waste or residue containing oil (Category-5.2)	MT	2.3
Empty barrels /containers/liners contaminated with hazardous chemicals /wastes (Category-33.1)	MT	5.37
	Nos.	323.0
Contaminated cotton rags or other cleaning materials (Category-33.2)	MT	1.19
Exhaust Air or Gas cleaning residue Disposed (Category-35.1)	MT	0.042
ETP Sludge (Category-35.3)	MT	5.71
Glass wool	MT	2.08
Non-hazardous waste		
Rejected Product Waste (Biscuit/Cake/Rusk/Wafer)	MT	11,452.02
Raw Material Waste	MT	57.06
Empty Tins	MT	62.58
Paper waste	MT	812.68
Cardboard waste	MT	2,183.16
Plastic waste (Poly bags, Carbouys, drums, laminates)	MT	5,056.88
Metal waste	MT	667.15
PPE Waste	MT	371.62
Wood Waste	MT	205.98
Rubber Waste	MT	0.024
Other waste	MT	992.39

Note: Reported data is waste disposal figures

WASTE DIVERTED FROM DISPOSAL

Parameter	UoM	FY 2024-25
Waste diverted from disposal (Recycling)	MT	21,889.60
Waste diverted from disposal (Recycling)	Nos	323
Waste diverted from disposal (Recycling)	kL	0.302

WASTE DIRECTED TO DISPOSAL

Parameter	UoM	FY 2024-25
Incineration	MT	3.73
Landfilling	MT	7.79

Note: Biomedical waste, waste or residue containing oil, contaminated cotton rags or other cleaning materials, and exhaust air/gas cleaning residue are incinerated. ETP sludge and glass wool are sent for landfilling.



Food Loss and Waste

We track food loss and waste across three key streams: Product rejections during manufacturing, canteen food waste and market returns.

In FY 2024-25:

- Rejected product waste amounted to 11,452.02 MT.
- Canteen food waste stood at 227.09 MT (vs. 171.63 MT in FY 2023-24). The increase reflects more complete reporting from newly added factories. Six sites reported a year-on-year decrease.
- Market returns – damaged, unsold or expired products - totaled 7,871.08 MT, of which approximately 7,697.91 MT is estimated to be food waste, with the remainder comprising packaging materials.

Food waste is primarily diverted from landfill and used as animal feed for local piggery and cattle farms.

International Operations

WASTE GENERATED

Waste Type	UoM	FY 2024-25
Hazardous waste (Spent Oil/ gear Oil/hydraulic Oil)	MT	0.451
Non-Hazardous Waste (Non-recyclable biscuits, dough, sugar, and waste oil)	MT	233
Non-Hazardous Waste (Empty maida bags, sugar bags, plastic drums, empty cans, waste wrappers, cores, CBB, oil tins, oil drums, plastic pallets, and wooden pallets)	MT	363

Note: Reported data is waste disposal figures

WASTE DIVERTED FROM DISPOSAL

Waste Type	UoM	FY 2024-25
Waste diverted from disposal (Recycling)	MT	363

Note: Includes non-hazardous waste sold to scrap dealers for recycling

Nepal

Waste Generated	UoM	FY 2024-25
Hazardous waste	MT	0.935

Note: Reported data is waste disposal figures. Currently, non-hazardous waste and the modes of disposal for both non-hazardous and hazardous waste at the Nepal factory are not tracked.

GRI INDEX

Statement of Use: Britannia Industries Ltd has reported with reference to Global Reporting Initiative (GRI) Standards (2021) for the period 1 April 2024 to 31 March 2025.

Disclosure	Title	Reference
GRI 2: General Disclosures 2021		
2-1	Organizational details	Corporate Overview – Page 4
2-2	Entities included in the organization's sustainability Reporting	About the Report – Page 14
2-3	Reporting period, frequency and contact point	About the Report – Page 14
2-4	Restatements of information	About the Report – Page 14
2-5	External assurance	About the Report – Page 14 Independent Assurance Statement – Page
2-6	Activities, value chain and other business relationships	Corporate Overview – Page 4 Stakeholder Engagement – Page 18 Supplier ESG Assessment and Risk Evaluation – Page 119 2-6-c: Refer page 67 and 68 of Britannia Annual Report 2024-25 for details of subsidiaries and Joint Ventures of Britannia Industries Limited.
2-7	Employees	2-7-a, c, d and e: Employment Practices and Engagement – Page 57 2-7-b: Only permanent employees have been considered for reporting 2-7-e: No significant fluctuations noted during the reporting period and between reporting periods
2-9	Governance structure and composition	Governance – Page 38 2-9-a, b, c: Refer pages 79 to 93 of Britannia Annual Report 2024-25 for details of Britannia's Governance structure.
2-10	Nomination and selection of the highest governance body	2-10-a, c: Refer pages 85 and 86 of Britannia Annual Report 2024-25
2-11	Chair of the highest governance body	2-11-a, b: Refer pages 79 and 80 of Britannia Annual Report 2024-25
2-12	Role of the highest governance body in overseeing the management of impacts	Governance – Page 38 Stakeholder Engagement – Page 18 2-9-a, b, c: Refer pages 79 to 93 of Britannia Annual Report 2024-25 for details of Britannia's Governance structure.
2-13	Delegation of responsibility for managing impacts	Governance – Page 38
2-14	Role of the highest governance body in sustainability reporting	Sustainability Governance Framework – Page 42

Disclosure	Title	Reference
2-15	Conflicts of interest	2-15-a: Refer pages 85 and 86 of Britannia Annual Report 2024-25 2-15-b: No conflicts of interest have been reported for Britannia Industries Limited. Refer page 121 of Britannia Annual Report 2024-25
2-16	Communication of critical concerns	Refer Whistle Blower Policy which outlines the process for reporting and addressing critical concerns. 2-16-b: Refer page 135 and 136 of Britannia Annual Report 2024-25
2-17	Collective knowledge of the highest governance body	Refer pages 82 and 83 of Britannia Annual Report 2024-25
2-18	Evaluation of the performance of the highest governance body	Refer page 86 of Britannia Annual Report 2024-25
2-19	Remuneration policies	Refer page 86 of Britannia Annual Report 2024-25
2-20	Process to determine remuneration	Refer page 86 of Britannia Annual Report 2024-25
2-21	Annual total compensation ratio	Refer pages 62 and 63 of Britannia Annual Report 2024-25
2-22	Statement on sustainable development strategy	Letter from Chairman and Executive Vice-Chairman, Managing Director & Chief Executive Officer – Page 2
2-23	Policy commitments	Refer pages 115 to 118 of Britannia Annual Report 2024-25 2-23-c: Refer Policies to view Britannia's publicly available policies.
2-24	Embedding policy commitments	Refer pages 115 to 118 of Britannia Annual Report 2024-25
2-25	Processes to remediate negative impacts	Refer pages 87, 112, 126, 135, 137 and 148 of Britannia Annual Report 2024-25
2-26	Mechanisms for seeking advice and raising concerns	Refer Whistle Blower Policy which outlines the process for raising concerns. 2-16-b: Refer page 135 and 136 of Britannia Annual Report 2024-25
2-27	Compliance with laws and regulations	Refer pages 120, 143 of Britannia Annual Report 2024-25
2-28	Membership associations	Corporate Overview – Page 4 Collaborations and Memberships – Page 52
2-29	Approach to stakeholder engagement	Stakeholder Engagement – Page 18
2-30	Collective bargaining agreements	Upholding Human Rights and Fair Workplace Practices – Page74

Disclosure	Title	Reference
GRI 3: Material Topics 2021		
3-1	Process to determine material topics	Materiality assessment – Page 24
3-2	List of material topics	Materiality assessment – Page 24
3-3	Management of material topics	Materiality assessment – Page 24
GRI 201: Economic Performance 2016		
201-1	Direct economic value generated and distributed	Economic Performance – Page 51
GRI 204: Procurement Practices 2016		
204-1	Proportion of spending on local suppliers	Local Sourcing – Page
GRI 205: Anti-corruption 2016		
205-2	Communication and training about anti-corruption policies and procedures	Learning and Development – Page 64 Britannia's Code of Business Conduct contains stringent provisions to prevent corruption and bribery. It applies to all Directors, Employees and others associated with the Company's operations. COBC training is mandatory for all employees and is also extended to contractual staff and workers to ensure consistent awareness and compliance across the workforce. Refer page 120 of Britannia Annual Report 2024-25
205-3	Confirmed incidents of corruption and actions taken	Refer page 120 of Britannia Annual Report 2024-25
GRI 206: Anti-competitive Behavior 2016		
206-1	Legal actions for anti-competitive behavior, anti- trust, and monopoly practices	Refer page 147 of Britannia Annual Report 2024-25
GRI 301: Materials 2016		
301-1	Materials used by weight or volume	Raw Materials – Page 121
301-2	Recycled input materials used	Raw Materials – Page 121 As part of our ongoing efforts to improve packaging sustainability, all corrugated box boards (CBBs) used in our operations are made from recycled materials.
GRI 302: Energy 2016		
302-1	Energy consumption within the organization	Energy Consumption – Page 104
302-3	Energy intensity	Energy Intensity – Page 105
302-4	Reduction of energy consumption	Fuel and Energy Efficiency – Page 104

Disclosure	Title	Reference
GRI 303: Water and Effluents 2018		
303-1	Interactions with water as a shared resource	Water Management – Page 110
303-2	Management of water discharge-related impacts	Water Management – Page 110 In line with regulatory compliance, no treated wastewater is discharged outside factory premises, except at our Uttarakhand facility, where primary treated effluent is routed to a Common Effluent Treatment Plant (CETP), as mandated by local guidelines.
303-3	Water withdrawal	Water Management – Page 110
303-4	Water discharge	Water Management – Page 110
303-5	Water consumption	Water Management – Page 110
GRI 304: Biodiversity 2016		
304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	Refer page 143 of Britannia Annual Report 2024-25
GRI 305: Emissions 2016		
305-1	Direct (Scope 1) GHG emissions	GHG Emissions trend – Page 107
305-2	Energy indirect (Scope 2) GHG emissions	GHG Emissions trend – Page 107
305-3	Other indirect (Scope 3) GHG emissions	Scope 3 GHG emissions – Page 108
305-4	GHG emissions intensity	GHG Emissions trend – Page 107
305-5	Reduction of GHG emissions	Fuel and Energy Efficiency – Page 104
GRI 306: Waste 2020		
306-1	Waste generation and significant waste-related impacts	Waste Management – Page 123
306-2	Management of significant waste-related impacts	Waste Management – Page 123
306-3	Waste generated	Waste Generated – Page 124
306-4	Waste diverted from disposal	Waste Diverted from Disposal – Page 125
306-5	Waste directed to disposal	Waste Directed to Disposal – Page 125
GRI 308: Supplier Environmental Assessment 2016		
308-2	Negative environmental impacts in the supply chain and actions taken	Supplier ESG Assessment and Risk Evaluation – Page 119

Disclosure	Title	Reference
GRI 401: Employment 2016		
401-1	New employee hires and employee turnover	Employment practices and engagement – Page 57
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employee benefits – Page 62
401-3	Parental leave	Parental leave – Page 62
GRI 403: Occupational Health and Safety 2018		
403-1	Occupational health and safety management system	Occupational Health and Safety (OHS) – Page 75
403-2	Hazard identification, risk assessment, and incident investigation	Occupational Health and Safety (OHS) – Page 75
403-3	Occupational health services	Occupational Health and Safety (OHS) – Page 75
403-4	Worker participation, consultation, and communication on occupational health and safety	Occupational Health and Safety (OHS) – Page 75
403-5	Worker training on occupational health and safety	Occupational Health and Safety (OHS) – Page 75
403-6	Promotion of worker health	Occupational Health and Safety (OHS) – Page 75
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business Relationships	Occupational Health and Safety (OHS) – Page 75
403-8	Workers covered by an occupational health and safety management system	Occupational Health and Safety (OHS) – Page 75
403-9	Work-related injuries	Safety Performance Monitoring and Transparency – Page 76
GRI 404: Training and Education 2016		
404-1	Average hours of training per year per employee	Learning and Development – Page 64
404-2	Programs for upgrading employee skills and transition assistance programs	Learning and Development – Page 64 Employee Development Programs – Page 66
404-3	Percentage of employees receiving regular performance and career development reviews	Performance Management and Career Development – Page 69 Performance Appraisal Process – Page 69

Disclosure	Title	Reference
GRI 405: Diversity and Equal Opportunity 2016		
405-1	Diversity of governance bodies and employees	Governance – Page 38
405-2	Ratio of basic salary and remuneration of women to Men	Parity in remuneration – Page 60
GRI 406: Non-discrimination 2016		
406-1	Incidents of discrimination and corrective actions Taken	Business Ethics and Culture – Page 46
GRI 408: Child Labor 2016		
408-1	Operations and suppliers at significant risk for incidents of child labor	Supplier ESG Assessment and Risk Evaluation – Page 119 Refer page 136 of Britannia Annual Report 2024-25
GRI 409: Forced or Compulsory Labor 2016		
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor	Supplier ESG Assessment and Risk Evaluation – Page 119 Refer page 136 of Britannia Annual Report 2024-25
GRI 413: Local Communities 2016		
413-1	Operations with local community engagement, impact assessments, and development programs	Corporate Social Responsibility – Page 82
GRI 414: Supplier Social Assessment 2016		
414-2	Negative social impacts in the supply chain and actions taken	Supplier ESG Assessment and Risk Evaluation – Page 119
GRI 415: Public Policy 2016		
415-1	Political contributions COBP Political Activities & Donations	Collaborations and Memberships – Page 52
GRI 416: Customer Health and Safety 2016		
416-1	Assessment of the health and safety impacts of product and service categories	Wellness Product Portfolio – Page 53
416-2	Incidents of non-compliance concerning the health and safety impacts of products and services	Refer page 151 and 152 of Britannia Annual Report 2024-25



Disclosure	Title	Reference
GRI 417: Marketing and Labeling 2016		
417-1	Requirements for product and service information and labelling	Ethical Labelling, Marketing and Influence – Page 48
GRI 418: Customer Privacy 2016		
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data Security and Privacy – Page 49

Independent Assurance Statement

To,
The Board of Directors and Management
Britannia Industries Limited
Prestige Shantiniketan, Tower C,
16th & 17th Floor, Whitefield,
Bengaluru - 560048
Karnataka

Independent Assurance Statement to Britannia Industries Limited on select non-financial indicators in the Sustainability Report for the financial year 2024-25.

Introduction and objective of engagement

Britannia Industries Limited (the 'Company') has developed its Sustainability Report (the 'Report') for the financial year 2024-25. The reporting criteria have been derived with reference to the Global Reporting Initiative (GRI) Standards, 2021, Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard and the UN Sustainable Development Goals (SDGs).

BDO India LLP (BDO) was engaged by the Company to provide independent assurance on select non-financial indicators in the Report that includes the Company's sustainability performance for the period 1st April 2024 through 31st March 2025.

The Company's responsibilities

The content of the Report and its presentation are the sole responsibilities of the Management of the Company. The Company's Management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Report, so that it is free from material misstatement, whether due to fraud or error.

BDO's responsibilities

BDO India LLP responsibility, as agreed with the management of the Company, is to provide assurance on the Report content as described in the 'Scope & boundary of assurance' section below. We do not accept or assume any responsibility for any other purpose or to any other person or organisation. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance standard

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and ISAE 3410, "Assurance Engagements on Greenhouse Gas Statement" issued by the International Auditing and Assurance Standards Board.

We applied the criteria of 'Reasonable' assurance for select non-financial indicators of GRI and the criteria of 'Limited' assurance for some other select non-financial indicators of GRI & additional metrics.

Scope & boundary of assurance

We have assured the select non-financial indicators in the Report (as set out under Appendix 1 to this statement), pertaining to the Company's non-financial performance for the period 1st April 2024 through 31st March 2025.

The reporting scope and boundary covers the Company's operations in India and other countries as set out in the Report.

Assurance methodology

Our assurance process entails conducting procedures to gather evidence regarding the reliability of the information covered in the assurance scope. Verification of non-financial sustainability performance data, on sample basis, for the following manufacturing facilities:

- Britannia Industries Limited, Perundurai, Tamil Nadu
- Britannia Industries Limited, Tirunelveli, Tamil Nadu
- Britannia Industries Limited, Bidadi, Karnataka
- Britannia Nepal Private Limited (BNPL)
- Al Sallan Food Industries Co. SAOC, Oman (ASFIC)
- Strategic Food International Co. LLC, UAE (SFIC)

We used our professional judgement as Assurance Provider for selection of sample of the Company's locations/facilities and non-financial information for the purpose of verifications.

We conducted a review and verification of data collection, collation, and calculation methodologies, as well as a general review of the logic of inclusion/ omission of relevant information/ data in the report. Our review process included:

- Evaluation and assessment of the appropriateness of the quantification methods used to arrive at the non-financial sustainability information of the select indicators in the Report;
- Review of consistency of data/information within the Report, as well as between the Report and source;
- Review of stakeholder consultation and materiality;



- Engagement through discussions with personnel at the corporate level who are accountable for the data and information presented in the Report;
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation;
- Review of data collection and management procedures, and related internal controls.

Limitations and exclusions:

There are inherent limitations in an assurance engagement, including, for example, the use of judgement and selective testing of data. Accordingly, there are possibilities that material misstatements in the Report may remain undetected.

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2024 to 31st March 2025);
- Review of the 'economic and/or financial performance indicators' included in the Report or on which reporting is based; we have been informed by the Company that these are derived from the Company's audited financial records;
- The Company's statements and claims related to any topic other than those listed in the 'Scope & boundary of assurance';
- The Company's statements that describe qualitative/quantitative assertions, expression of opinion, belief, inference, aspiration/targets, expectation, aim or future intention.

Our observations

We have reviewed the non-financial information / disclosures in the Report for the reporting period from 1st April 2024 through 31st March 2025. The disclosures of the Company, covered under the 'Scope and boundary of assurance,' are fairly reliable.

The Company may continue its efforts to further strengthen its data management systems. During our assurance procedures, we noted certain data discrepancies, which were subsequently reviewed and corrected by the Company in the final Report. Our above observations, however, do not affect our conclusion regarding the Report.

Our conclusions

Based on the scope of our review, we concluded the following:

- Reasonable Assurance of select non-financial indicators: The select non-financial sustainability disclosures of the Report as mentioned in 'Scope and boundary of assurance' reasonably fulfil the criteria of relevance, completeness, reliability, neutrality, and understandability as per 'reasonable' assurance criteria;
- Limited Assurance of some other GRI indicators for the Report: Based on the procedures performed, nothing has come to our attention that causes us not to believe that the disclosures of the Company is presented fairly, in all material respects, in accordance with the relevant reporting guidelines/standards.

Our assurance team and independence

BDO India LLP is a professional services firm providing services in Advisory, Assurance, Tax, and Business Advisory Services, to both domestic and international organizations across industry sectors. Our non-financial assurance practitioners for this engagement are drawn from a dedicated Sustainability and ESG Team in the organization. This team is comprised of multidisciplinary professionals, with expertise across the domains of sustainability, global sustainability reporting standards and principles, and related assurance standards. This team has extensive experience in conducting independent assurance of sustainability data, systems, and processes across sectors and geographies. As an assurance provider, BDO India LLP is required to comply with the independence requirements set out in the International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. Our independence policies and procedures ensure compliance with the Code.

For BDO India LLP

Indra Guha
Partner | Sustainability & ESG
Business Advisory Services

Gurugram, Haryana
21 August 2025



Appendix 1 (to be read as part of 'Scope and boundary of assurance')

The select non-financial indicators considered under the scope of assurance are presented below:

A: Reasonable Assurance

GRI Topic Standard	GRI Disclosure
GRI 204: Procurement practices 2016	204-1
GRI 301: Materials 2016	301-1, 301-2
GRI 302: Energy 2016	302-1, 302-3, 302-4
GRI 303: Water & Effluents 2018	303-3, 303-4, 303-5
GRI 305: Emissions 2016	305-1, 305-2, 305-4, 305-5
GRI 306: Waste 2020	306-3, 306-4, 306-5
GRI 401: Employment 2016	401-1, 401-2, 401-3
GRI 403: Occupational Health and Safety 2018	403-1, 403-2, 403-3, 403-4, 403-5, 403-8, 403-9
GRI 404: Training and Education 2016	404-1, 404-2, 404-3
GRI 405: Diversity and Equal Opportunity 2016	405-1, 405-2
GRI 406: Non-discrimination 2016	406-1
GRI 408: Child Labour 2016	408-1
GRI 409: Forced or Compulsory Labor 2016	409-1
GRI 417: Marketing and Labelling 2016	417-1
GRI 418: Customer Privacy 2016	418-1

B: Limited Assurance

GRI Topic Standard	GRI Disclosure
GRI 303: Water & Effluents 2018	303-1, 303-2
GRI 305: Emissions 2016	305-3
GRI 308: Supplier Environmental Assessment 2016	308-2
GRI 403: Occupational Health and Safety 2018	403-6
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1
GRI 413: Local Communities 2016	413-1
GRI 414: Supplier Social Assessment 2016	414-2
GRI 416: Customer Health and Safety 2016	416-1, 416-2

Sr. No.	Additional Metrics
1	Percentage reduction in sugar per serving
2	Percentage reduction in sodium per serving
3	Percentage increase in whole grains per serving
4	Distance travelled per trip for primary and secondary logistics operations
5	Percentage palm oil procured from RSPO members
6	Reduction in tons of plastic consumption
7	Percentage of recyclable laminates in packaging
8	Percentage consumption of recyclable plastics in total plastics consumption
9	EPR compliance



Britannia Industries
A Wadia Enterprise

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