

BLS International Services Limited **Sustainability Report**

BLS INTERNATIONAL



Trust & Excellence



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MESSAGE FROM THE **CHAIRMAN**



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Message from the Chairman

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It gives me great pride to present the Sustainability Report for year 2025 and connect with all our stakeholders. BLS International has made remarkable progress over the years, establishing itself as a trusted, global, tech-enabled service provider for governments and citizens. What truly distinguishes us is our commitment to delivering consistent value through ethical, transparent, and sustainable practices.

Over the past year, we have achieved significant operational, financial, and social milestones while maintaining a focus on corporate governance and responsible growth. Our vision to create inclusive, efficient global mobility solutions was further reinforced through strategic expansions broadening our footprint and enhancing our role in technology-enabled public infrastructure. Each engagement reflects our promise to deliver secure, inclusive, and people-centric services.

Sustainability continues to be a core part of our strategy. We have embedded environmental and social responsibility into our operations and formed a dedicated ESG working group to oversee its integration across business functions. While not energy-intensive, we are conscious of our environmental impact and have taken steps such as moving away from paper-based processes to reduce paper use, improve efficiency, and minimize waste.

Through our CSR efforts, we supported initiatives that empower women, promote education, and improve livelihood. In FY 2024–25, our programs reached the underserved in collaboration with grassroots organizations like Sansthanam Abhay Daanam. These efforts reflect our belief that sustainability is about more than profits; it's about empowering people and uplifting communities.

On the governance front, we remain deeply committed to transparency, compliance, and stakeholder engagement. Our frameworks for anti-bribery, whistle-blower protection, and sexual harassment prevention are robust and routinely reviewed. I'm pleased to report that no major stakeholder grievances arose during the year, and our Board and Leadership continue to integrate ESG risks and opportunities into strategic decision-making.

Looking ahead, we are confident that BLS International will continue to lead with the purpose of creating value, promoting responsible business, and driving innovations that make a positive impact. I sincerely thank our employees, partners, shareholders, investors, and government clients for their continued trust and collaboration as we collectively work toward a sustainable, equitable, and resilient future.

Diwakar Aggarwal
Chairman



ABOUT THIS **REPORT**



02

About this Report

02

This is the Annual Sustainability Report issued by BLS International, covering the financial year 2024–25, and outlining the company’s performance across Environmental, Social, and Governance (ESG) dimensions. Developed voluntarily, the report offers a comprehensive overview of our sustainability efforts, key achievements, and future commitments, underscoring our dedication to responsible governance and transparent stakeholder communication. It marks a significant step in the company's journey toward aligning its operations with global sustainability frameworks. The sections and content of the 2024-25 Sustainability Report are fully aligned with BLS International's Sustainability Strategy.

The report also presents a comprehensive financial review and showcases key technological integrations that support ongoing improvements across our operations. Where applicable, historical data has been included to support future target-setting and performance benchmarking. All data and figures are accurate as of 31 March 2025, reflecting our commitment to transparency and informed stakeholder engagement.

2.1 Reporting Framework

BLS International's 2024-25 Sustainability Report has been meticulously prepared in accordance with the Global Reporting Initiative (GRI) Standards, aligning with global frameworks, including the UN Sustainable Development Goals.

Additionally, it highlights the company's economic and ESG performance across the material issues identified by its key stakeholders. This comprehensive approach not only enhances stakeholder trust but also places BLS International at the forefront of sustainability practices within the industry.

2.2 Scope and Boundary

This Sustainability Report covers the operations and activities of **BLS International Services Limited** for the reporting period **1st April 2024 to 31st March 2025**. It provides insights into the company’s Environmental, Social, and Governance (ESG) performance across its global footprint, including key business verticals such as visa processing, consular services, e-governance, and citizen-centric solutions.

The scope of this report includes:

- **Corporate headquarters** in India
- **Regional offices** operated directly by BLS International India



2.3 Cautionary Statement

This report may contain forward-looking statements that reflect BLS International's current expectations, projections, and assumptions about future events or performance. These statements are not historical facts but are identified by words such as "anticipate," "believe," "expect," "estimate," "intend," "plan," "project," "goal," "will," and similar expressions that indicate future outlooks.

Such forward-looking statements may include, but are not limited to, expectations regarding future financial or operational performance, strategic initiatives, product developments or approvals, sales and marketing activities, cost efficiencies, legal outcomes, dividend declarations, and overall business prospects.

These statements are inherently subject to risks, uncertainties, and assumptions, many of which are beyond the Company's control, and actual outcomes may differ materially from those expressed or implied. Key factors that could lead to such variations include economic conditions, regulatory changes, market dynamics, competitive pressures, and other risks outlined in this report.

While the Company may make additional disclosures in documents filed with or submitted to the Securities and Exchange Board of India (SEBI), it undertakes no obligation to update any forward-looking statements, except as required by applicable laws or regulations. Investors are encouraged to consider such disclosures and exercise caution when relying on forward-looking information.

Accordingly, no assurance can be given that forward-looking statements will prove accurate, and undue reliance on such statements should be avoided.



LEADERSHIP **REFLECTION**



03

Leadership Reflection

03

3.1 Message from MD

FY 2024–25 has been a defining year for BLS International, one that reinforced our operational resilience while advancing our long-term sustainability vision. I am pleased to share key developments from a year marked by record-breaking global expansion, improved efficiency, and strengthened ESG integration. We continued to grow our international presence by winning and executing significant contracts for visa, passport, and consular services across Europe, the Middle East, and Southeast Asia.

As we expanded, we remained grounded in the well-being of our people. 100% of our employees are covered by health and accident insurance, and we provide maternity and paternity benefits, day-care support, and flexible work policies to ensure a diverse and inclusive workplace. I am proud to report that our attrition rates have stabilized, and our gender representation is steadily improving.

Social responsibility has remained central to our identity. This year, we increased our CSR spending and continued to invest in women's empowerment and digital literacy initiatives. Our outreach programs run in collaboration with local NGO which has impacted thousands of women across states, offering financial education, upskilling, and entrepreneurship training.

These efforts are closely monitored and independently verified, ensuring transparency and accountability. On the environmental front, we have made progress by reducing energy and water intensity across offices and by initiating partnerships for tree plantation and waste reduction. While our services may not generate large-scale emissions, we believe that every step toward environmental stewardship, whether it is paperless operations, reduced travel, or water conservation, contributes meaningfully to a better planet.

As a company certified under ISO 27001, 45001, and 14001, we uphold rigorous standards in security, health, and environmental management. We have actively begun incorporating ESG metrics into our decision-making processes and focused effort towards reducing our carbon footprint to enhance long-term value for stakeholders. Looking ahead, we remain committed to service excellence while deepening our sustainability efforts. We believe the future of business lies in creating shared value, and BLS International is well positioned to lead this transformation within the global service ecosystem.

Nikhil Gupta
Managing Director



3.2 Message from the Joint Managing Director

I am honoured to present BLS International's Sustainability Report for the year 2025. This report is not just a reflection of numbers and milestones; it is a testament to our unwavering belief that businesses must play a meaningful role in shaping a more sustainable, inclusive, and responsible future. At BLS International, we continue to align our values and actions with the United Nations Sustainable Development Goals (SDGs) and the United Nations Global Compact (UNGC), embedding sustainability into the very fabric of our business.

With over two decades of trusted service, BLS International remains among the top two global leaders in visa outsourcing, passport, consular, and citizen services. Over the past year, our global network has expanded to encompass more than 70 countries, reflecting our growing international presence and impact. As of March 2025, we have successfully processed over 360 million applications, a milestone that underscores our operational agility and commitment to service excellence.

Our adherence to international standards is reflected in the wide range of certifications we hold, including CMMI DEV ML5 V2.0 and SVC ML5 V2.0, ISO 9001:2015 for Quality Management, ISO 27001:2013 for Information Security, and ISO 14001:2015 for Environmental Management. These accreditations highlight our firm commitment to excellence in operations, sustainability, and corporate governance.

This year, we intensified our focus on sustainability, increasing our investment in CSR activities with a specific emphasis on women's empowerment. We aim to increase our annual spending to make a positive contribution to society. These initiatives have made a tangible impact on the communities we serve, improving livelihoods and promoting gender equality.

At BLS International, Health, Safety, and Environment (HSE) management is a strategic priority. We have implemented comprehensive HSE protocols, including structured risk assessments, emergency preparedness plans, and regular facility inspections, in alignment with our Sustainability Strategy Framework. Our focused employee training and wellness initiatives have led to improved morale and reduced absenteeism, contributing to a resilient and high-performing workforce. We remain committed to fostering internal talent through continuous development and structured growth opportunities, reinforcing a culture of engagement and excellence.

Our leadership development initiatives, continuous feedback systems, and performance-driven culture empower employees to achieve both personal and organisational objectives. This strategic investment in our people reinforces a strong workplace culture and supports long-term talent retention.

Shikhar Aggarwal
Joint Managing Director



3.3 Message from CFO

As the Chief Financial Officer of BLS International Services Limited, I am pleased to share my perspective on FY 2024–25—a year that reinforced the strength of our financial stewardship while embedding sustainability at the core of our operations. Our consistent focus on financial integrity, operational discipline, and ESG-driven investments has enabled us to deliver a performance that is both robust and future-ready.

We began the year with a strong financial base, underpinned by healthy retained earnings and a conservative capital structure. Our financial management continues to be guided by stringent internal controls, regular audits, and full compliance with all regulatory requirements. I am pleased to report that during the year, there were no instances of financial fraud, penalties, or disciplinary actions. Moreover, all employee-related statutory obligations—such as gratuity, provident fund, and ESI—were fully discharged. Transparency has remained central to our reporting practices, and we have further strengthened disclosure quality by integrating ESG considerations into our investor communications and quarterly reviews.

Operational efficiency has also been an area of continuous improvement. Through digitalisation, smart infrastructure investments, and employee-driven initiatives, we achieved notable progress in energy and water efficiency. On the financial side, we reduced working capital cycles, strengthened payables turnover, and enhanced vendor compliance monitoring through GST tracking and rigorous audit mechanisms. To reinforce an ethical value chain, we introduced a partner risk-scoring framework that ensures compliance and mitigates potential legal or operational exposures.

Risk management continues to remain deeply embedded in our decision-making. Our newly formed ESG Working Group collaborates with finance, audit, and legal teams to identify material ESG risks—such as data security, e-waste management, and regulatory compliance—and develop proactive mitigation measures.

These steps position us to address emerging challenges with agility and foresight.

Looking ahead, capital allocation decisions will place increasing emphasis on ESG criteria to ensure that our investments remain aligned with long-term sustainability and stakeholder value creation. With a disciplined approach to capital management, a solid financial foundation, and a forward-looking ESG agenda, I am confident that BLS International is well-positioned to deliver sustainable growth and enduring value.

I extend my sincere gratitude to our shareholders, investors, partners, and employees for their trust and commitment. Together, we will continue building a stronger and more sustainable future.

Amit Sudhakar
Chief Financial Officer



3.4 Message from CHRO

At BLS International, we firmly believe that our greatest asset is our people. A sustainable business is built on an empowered, inclusive, and resilient workforce, one that can adapt and thrive in an ever-evolving landscape. Guided by this belief, we have dedicated FY 2024–25 to accelerating our investments in diversity, well-being, and digital transformation.

In alignment with global best practices, we focused on strengthening our diversity, equity, and inclusion (DEI) initiatives across geographies. We broadened leadership representation, ramped up women's empowerment programs, and enhanced accessibility and inclusivity at all levels.

Simultaneously, we upgraded our HR tech infrastructure to deliver seamless, hybrid-first experiences, bringing greater flexibility, transparency, and agility to recruitment, performance feedback, and learning & development. These enhancements continue to support our broader ESG goals by embedding ethical practices and measurable outcomes into talent workflows.

Our investment in employee well-being extended across physical and mental health. Through wellness programs, ISO-aligned workplace protocols, and open feedback mechanisms, we aimed to create a work environment that not only protects but also uplifts our teams, mirroring industry-leading models of holistic people care. Looking ahead, we remain committed to nurturing a workforce that champions sustainable innovation and drives shared value, anchoring BLS International's mission to deliver citizen-centric services with responsibility and compassion across the world.

Prashant Khullar
Chief Human Resources Officer



3.5 Message from CS

At BLS International, we view strong governance as the foundation for sustainable growth and long-term stakeholder trust. As the custodian of our corporate governance framework, my role is to ensure that our practices are not only compliant with applicable laws and regulations but also uphold the highest standards of transparency, ethics, and accountability.

FY 2024–25 marked a year of strengthening our governance ecosystem. We continued to enhance Board oversight on ESG matters, embedding sustainability considerations into strategic decision-making and risk management processes. Guided by our policies on ethics, compliance, and stakeholder engagement, we ensured that our governance structures remained agile and responsive to an evolving regulatory landscape.

We deepened our alignment with global best practices by adhering to principles of responsible corporate citizenship under frameworks such as the Business Responsibility and Sustainability Report requirements and the GRI Standards. We reinforced our commitment to protecting stakeholder interests and fostering trust through consistent disclosures, robust risk management, and active shareholder communication. Upholding the highest standards of transparency and disclosure in all aspects of our operations and reporting, this Sustainability Report reflects our dedication to responsible governance and our intent to keep stakeholders informed with clarity, accuracy, and accountability.

Our focus extended beyond compliance to building a governance culture across the organization, ensuring that every employee understands their role in safeguarding the company's reputation and values. This year, we invested in strengthening our whistle-blower and grievance redressal mechanisms, further empowering stakeholders to raise concerns without fear of retaliation.

Looking ahead, we remain dedicated to integrating governance excellence with our ESG vision, ensuring that BLS International continues to operate with integrity, resilience, and a clear sense of responsibility towards the communities and markets we serve.

Dharak Mehta
Company Secretary



ABOUT THE **COMPANY**



04



About the Company

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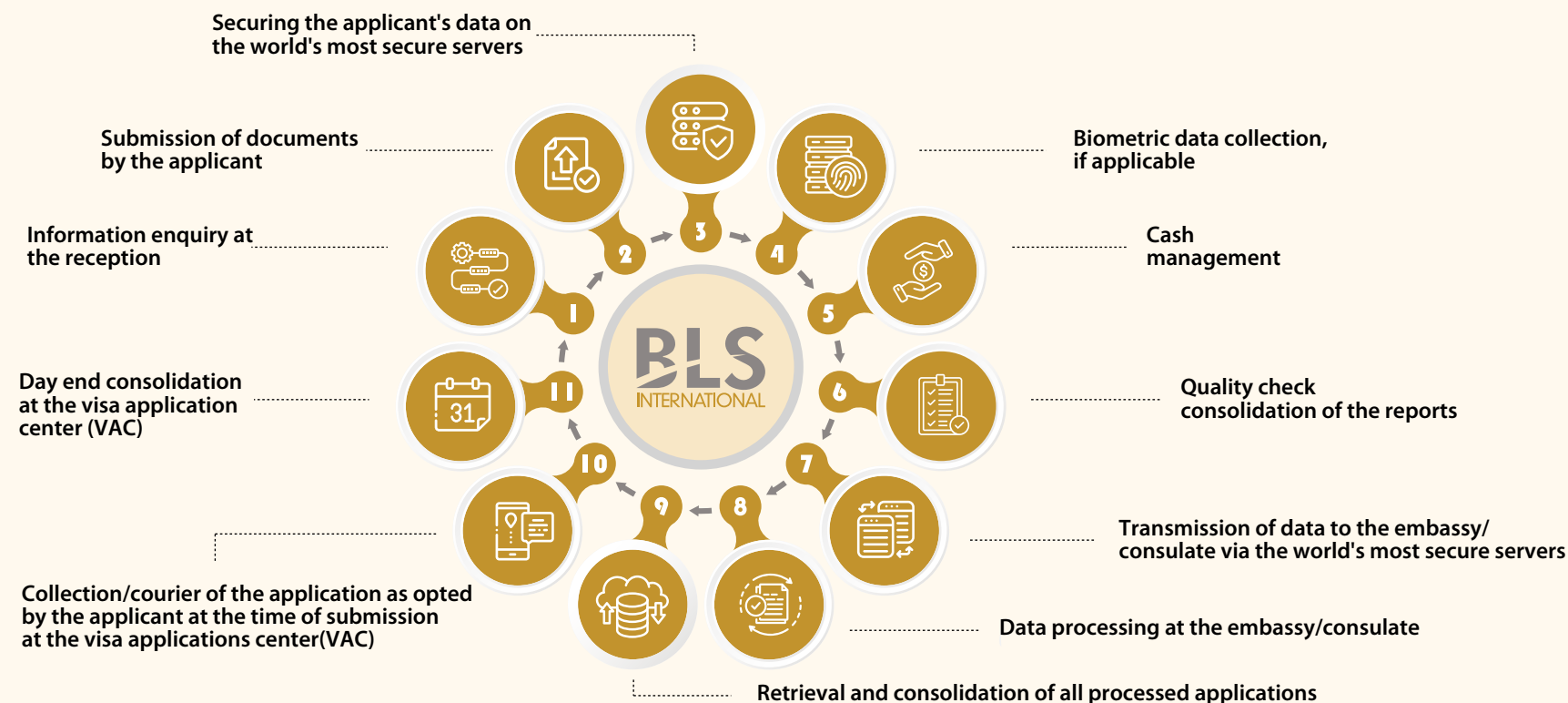


*This data represents BLS International Group on a consolidated basis.

4.1 Who we are

The Company has transformed from scratch to become one of the top 2 global players in just visa outsourcing, passport, consular, and citizen services. The company offers a compelling intermediation proposition to government entities worldwide, a compelling intermediation proposition.

Our Integrated Visa Process



The Company's services are distinguished by superior engagement, cost-effectiveness and upsell opportunities. The Company has transformed this service proposition into a robust Balance Sheet marked by consistent capital efficiency.

4.2 Vision and Mission

Vision

Touch the lives of a billion people globally by creating a differentiated service experience, using innovation and technology.



Mission

Provide easy, innovative and agile solutions to citizens across the world.



4.3 Geographical Presence

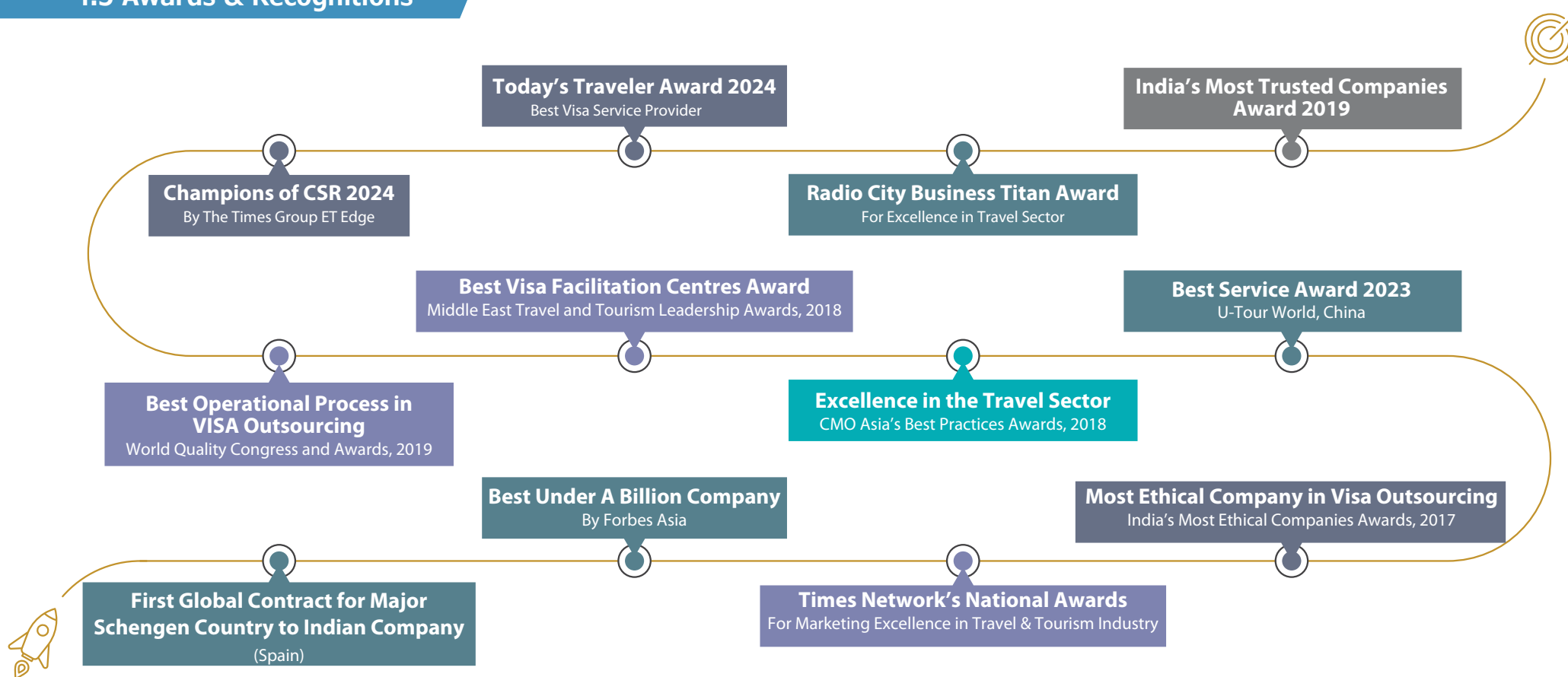


4.4 Business Segments

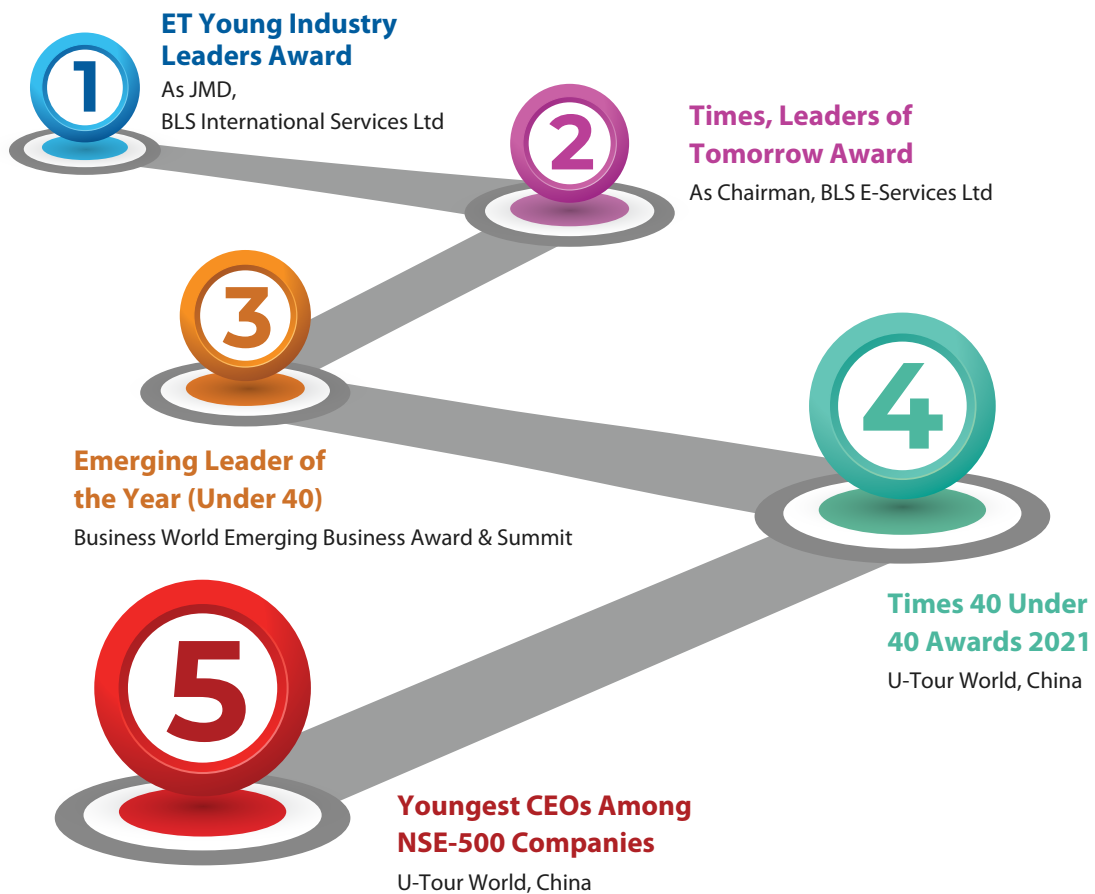
The Group has two reportable segments in accordance with The Indian Accounting Standard 108 'Operating Segments':

- a) **Rendering of Visa and other allied services**
- b) **Digital Services" includes E-Governance, Business Correspondent and allied services.**

4.5 Awards & Recognitions



Awards to Mr. Shikhar Aggarwal



STAKEHOLDER ENGAGEMENT AND **MATERIALITY** **ASSESSMENT**



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Stakeholder Engagement and Materiality Assessment

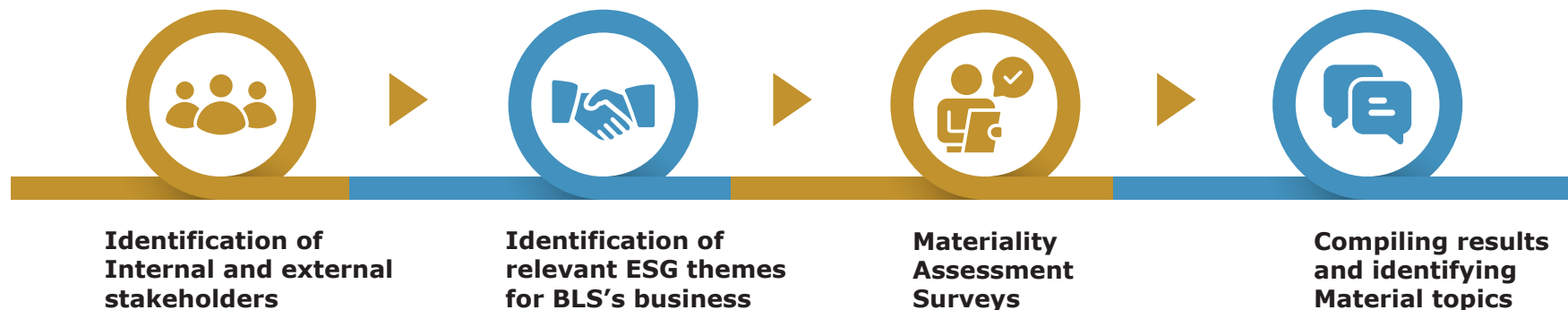
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5.1 Stakeholder Engagement

Stakeholder Group	Engagement Methods	Stakeholder Expectation	How we respond
Investors/ Shareholders	Investor briefings, AGMs, statutory disclosures, sustainability reports, Investor presentation, press release, and earnings call	Financial performance, risk mitigation, good governance, transparency, and long-term value creation	Our robust governance structure, risk controls, and ESG integration ensure informed decision-making, long-term value, and responsible growth, aligning with investor expectations.
Employee	Internal communication platforms, surveys, workshops, appraisals, training programs	Career development, diversity, work-life balance, safe and inclusive work environment	We invest in learning & development, promote diversity, and foster a healthy, collaborative workplace culture with a focus on engagement, performance, and well-being.
Customers	Visa Application Centres (VACs), customer service desks, feedback forms, digital tools	Timely and reliable service, data security, simplified processes, and issue resolution	Continuous technology upgrades, staff training, and digital transformation initiatives help us provide faster, more efficient, and user-friendly services while protecting applicant data.

Stakeholder Group	Engagement Methods	Stakeholder Expectation	How we respond
Partner and vendors	Vendor evaluations, contract compliance reviews, vendor interactions	Fair business practices, transparent procurement, timely payments, and sustainable opportunities	We ensure fair procurement processes, support local enterprises, promote responsible sourcing, and develop strong, mutually beneficial partnerships.
Community and NGO	CSR initiatives, partnerships with NGOs, volunteering, public campaigns	Inclusive development, social impact, and community empowerment	Through education, health, skill-building, and women/youth empowerment projects, we strive to improve socio-economic conditions in the communities we serve.

5.2 Process of Materiality Assessment



5.3 Process of Identification

Any individual or group that significantly contributes to the success of BLS International is considered a key stakeholder. This includes a broad and diverse spectrum of parties such as our dedicated employees, valued shareholders and investors, loyal customers, strategic business partners, and vendors. Communities in which we operate also form a core part of our stakeholder network. Additionally, non-governmental organisations (NGOs), regulatory authorities, banks & financial institutions, and various government agencies play an essential role within our stakeholder ecosystem.

At the core of the Company's ethos is a deep commitment to delivering exceptional value to our clients. Our employees are central to this mission; they drive the Company's success while building meaningful and rewarding careers. Equally important are our suppliers, whose collaboration and reliability are vital to ensuring the consistent delivery of high-quality services and value to our customers.

The communities we engage with are at the heart of our sustainable business strategy, underscoring our commitment to promoting inclusive growth and development. Collectively, our stakeholders comprise a diverse array of investors, customers, employees, suppliers, government agencies, and the broader community, all of whom contribute to the Company's mission and vision.

5.4 Key Stakeholder



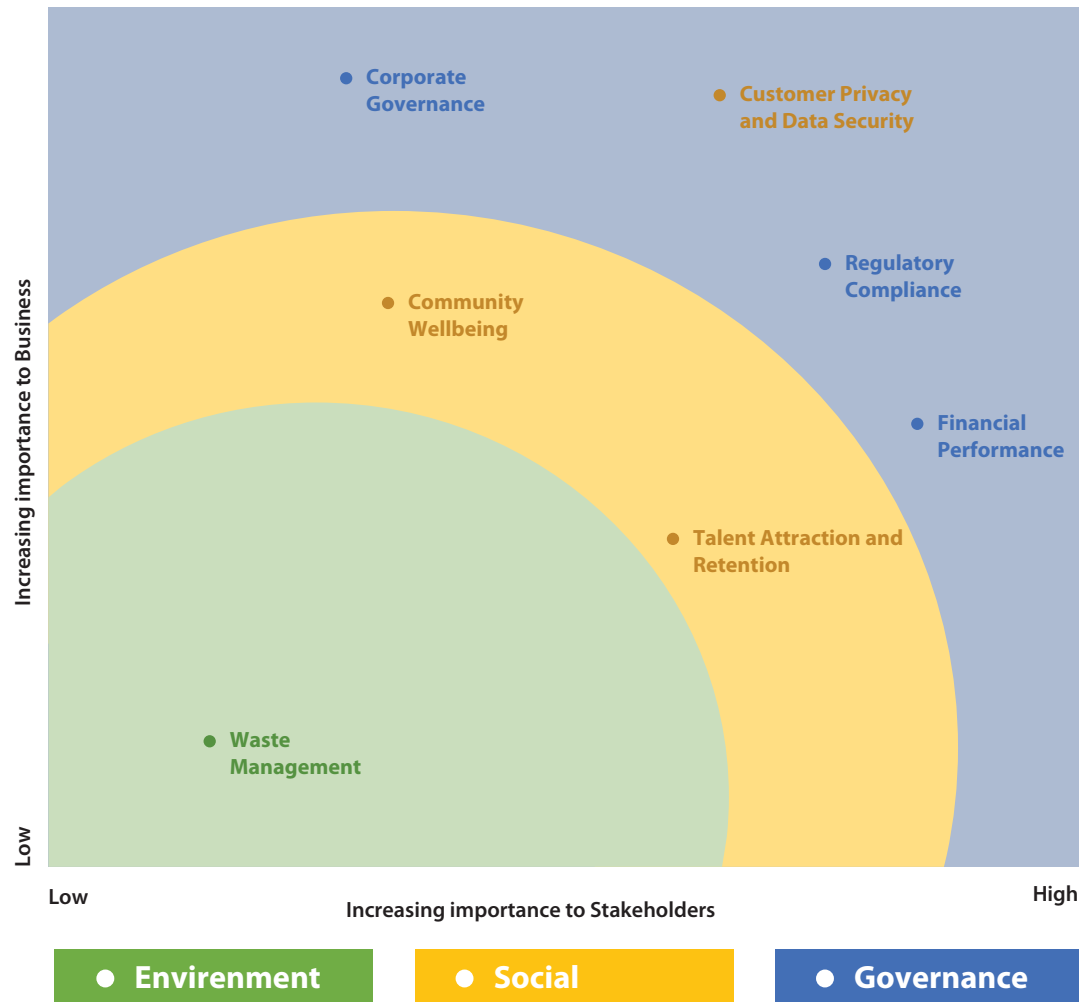
5.5 Material Topics Identified

A materiality assessment was conducted in line with GRI Standards to identify the issues most relevant to our stakeholders and business success. Top material issues include: -
Waste Management - Community wellbeing - Customer privacy and Data security – Talent attraction and retention – Regulatory compliance - Corporate Governance.

Sl.no	Material Topics Identified	Impact Type	Inference
1	Waste Management	Indirect	The Company's waste pertains to paper waste/ required disposal of electronic equipment and systems (such as computers and servers). The waste generated by paper usage is minimal, and the company ensures that all correspondence is conducted digitally. The company is also planning to adopt measures to store the data in electronic form, thereby eradicating the practice of maintaining and storing documents in physical hard copies. Furthermore, the company is ISO 45001:2018 certified, specifically in Occupational Health and Safety Management Systems, which encompasses a structured process for conducting risk assessments for work-related hazards and evaluating risks on both routine and non-routine bases.
2	Community Wellbeing	Indirect	The company is dedicated to driving social impact through its CSR initiatives. It has a CSR Committee to oversee these initiatives, including, but not limited to, promoting education and healthcare for Women, as well as extending to the betterment of society through respect for universal human rights and environmental protection. For financial year 2024-25, the company has spent INR 65 lakhs on women's empowerment in the states of Delhi, Uttar Pradesh, and Maharashtra through an agency named 'Sansthanam Abhay Danam'.
3	Customer Privacy and Data Security	Direct	Certifications: The Company holds multiple ISO certifications (ISO 27001:2022, 9001:2015, 10002: 2018, 14001: 2015, 28000: 2022, 45001: 2018, including CMMI ML5 for DEV & Services, and Cyber Essentials

Sl.no	Material Topics Identified	Impact Type	Inference
4	Talent Attraction and Retention	Direct	Strategies to ensure lower attrition rates and fairness in compensation: Relocation to a new workspace with state-of-the-art infrastructure, premium amenities, etc. Reward & Recognition programs (like extra-mile, value champion, etc.) are being conducted on a quarterly basis. Annual appraisals (including salary corrections) are conducted in January each year using a PMS (Performance Management System), which details ratings based on KRA's and confirmations from the reporting manager, CHRO, and Director. Other advantages, such as ESOPs, insurance, and a flexible working schedule.
5	Regulatory Compliance	Both	Internal compliance programs, monitoring systems, continuous legal updates, and ethical training for employee
6	Corporate Governance	Both	The compliance tool has been successfully implemented at BLS International and is fully operational throughout the entire organisation, emphasising fair trade practices and transparency. Each department is responsible for ensuring compliance and submitting the required documentation within the specified time frames outlined in the compliance tool. The system alerts the relevant user via email regarding any amendments or changes to the law. Additionally any delays are reported to the board on quarterly basis.

Materiality Matrix



The materiality matrix maps the ESG (Environmental, Social, and Governance) issues most relevant to BLS International, based on their significance to both the business and its stakeholders. The horizontal axis represents the **increasing importance to stakeholders**, while the vertical axis reflects the **increasing importance to the business**. Each material topic is colour-coded by ESG theme— **green for Environment**, **orange for Social**, and **blue for Governance**.

Key topics such as **Customer Privacy and Data Security**, **Regulatory Compliance**, and **Financial Performance** appear in the top-right quadrant, indicating high relevance to both stakeholders and the business—making them strategic priorities. **Corporate Governance** is also highly significant for internal decision-making, while **Talent Attraction and Retention** and **Community Wellbeing** show moderate to high importance. On the lower end, **Waste Management** is currently less critical but still acknowledged. This matrix serves as a strategic tool to align ESG efforts with stakeholder expectations and long-term business value.

CONTRIBUTIONS TO **UN SDGs**



06

Contributions to UN SDGs

06

In 2025, we continued our commitment to creating a positive impact on society and the environment by aligning our actions with the United Nations Sustainable Development Goals (SDGs). The SDGs are a universal call to action to end poverty, protect the planet and ensure prosperity for all by 2030. As an organisation, we understand the importance of addressing these global challenges and remain committed to driving meaningful progress towards achieving the SDGs through our operations and initiatives.

Pillars	ESG Commitment	ESG Area		Aspirations	UN SDGs
Environment	Continuously minimize direct environmental impact and carbon footprint	Environmental footprint - Climate change - CO2	Reduce CO2 emissions	BLS International aims to lower its operational carbon footprint by improving energy efficiency, optimizing processes, and managing resources responsibly across offices and service centres. The company is mapping its emissions and will align its decarbonisation approach with these insights, focusing on practical, phased actions over time.	
		Environmental footprint - Climate change – Natural resource management in ops and supply chain	Minimise the environmental footprint through efficient processes and continuous improvement across operations and the supply chain.	BLS International advances sustainable procurement and resource optimisation, lowering environmental impacts across operations and the supply chain through responsible sourcing and ongoing efficiency gains.	
		Environmental footprint - Waste	Reducing waste & using recyclable products minimizes harm to the environment and society as a whole.	BLS International is taking steps to reduce office and facility waste by promoting digitalisation, phasing out single-use plastics, and increasing the use of recyclable and biodegradable materials across operations. Zero landfill waste in major hubs is a mid-term objective.	

Pillars	ESG Commitment	ESG Area		Aspirations	UN SDGs
Social	Ensure a safe working environment and a diverse culture for our employees	Health and Safety	Safe working environment (OHS) for BLS employees and workers	BLS International maintains a safe and healthy work environment across its global facilities.	
		Human Rights	Diversity and Inclusion at BLS International	BLS International fosters an inclusive workplace where individuals of all genders, backgrounds, and identities feel respected and empowered. We promote equal opportunity in recruitment and career progression, and comply with international labour and human rights conventions.	 
		Human capital	Talent attraction and retention, alignment between employee competencies and company needs	BLS International prioritizes employee growth through recruitment of diverse talent, continuous learning, and leadership development. We align employee competencies with business needs to ensure engagement, retention, and long-term success.	

Pillars	ESG Commitment	ESG Area		Aspirations	UN SDGs
	Consolidate BLS International's ESG leadership position by engaging with influential NGOs	Employee Volunteering/ CSR	Commitments with external stakeholders to improve well-being in local communities via partnerships with associations, NGOs & sponsoring activities	BLS International aims to strengthen community well-being by expanding partnerships with NGOs, local organizations, and institutions. Our CSR initiatives focus on education, women empowerment with measurable impact in the regions we operate.	
Governance	Nurture diversity and inclusion at the Board level to continuously improve decision-making and company attractiveness	Diversity in Leadership	Board Diversity and Independence	BLS International is committed to fostering diversity at the highest levels of leadership. We believe that diverse boards enhance governance and strategic thinking. Our goal is to maintain a balanced board composition that reflects inclusion and meritocracy.	
	Foster ethical behaviour by providing training and robust compliance programs	Corruption and bribery	Ethics and Anti-Corruption	BLS International has a zero-tolerance policy on bribery and corruption. We implement rigorous ethics training, internal controls, and whistle blower systems to ensure compliance with global standards across all operations.	

Pillars	ESG Commitment	ESG Area		Aspirations	UN SDGs
	Foster ethical behaviour by providing training and robust compliance programs Select and engage with suppliers based on recognized ESG standards	Transparency, Accountability & Reporting	Provide clear and comparable business and sustainability information in an accessible manner	BLS International aligns with international ESG reporting standards and continuously enhances the accessibility, clarity, and comparability of disclosures to build trust with stakeholders, regulators, and investors.	
	Promote a sustainable development mindset, to motivate employees throughout our organization	ESG priority for Board & Management	ESG Oversight	ESG performance at BLS International is guided by senior leadership and the Board through an ESG Roadmap. The roadmap is reviewed annually to ensure accountability and integration of sustainability across all business functions.	All SDGs

ENVIRONMENT

07

Environment

07

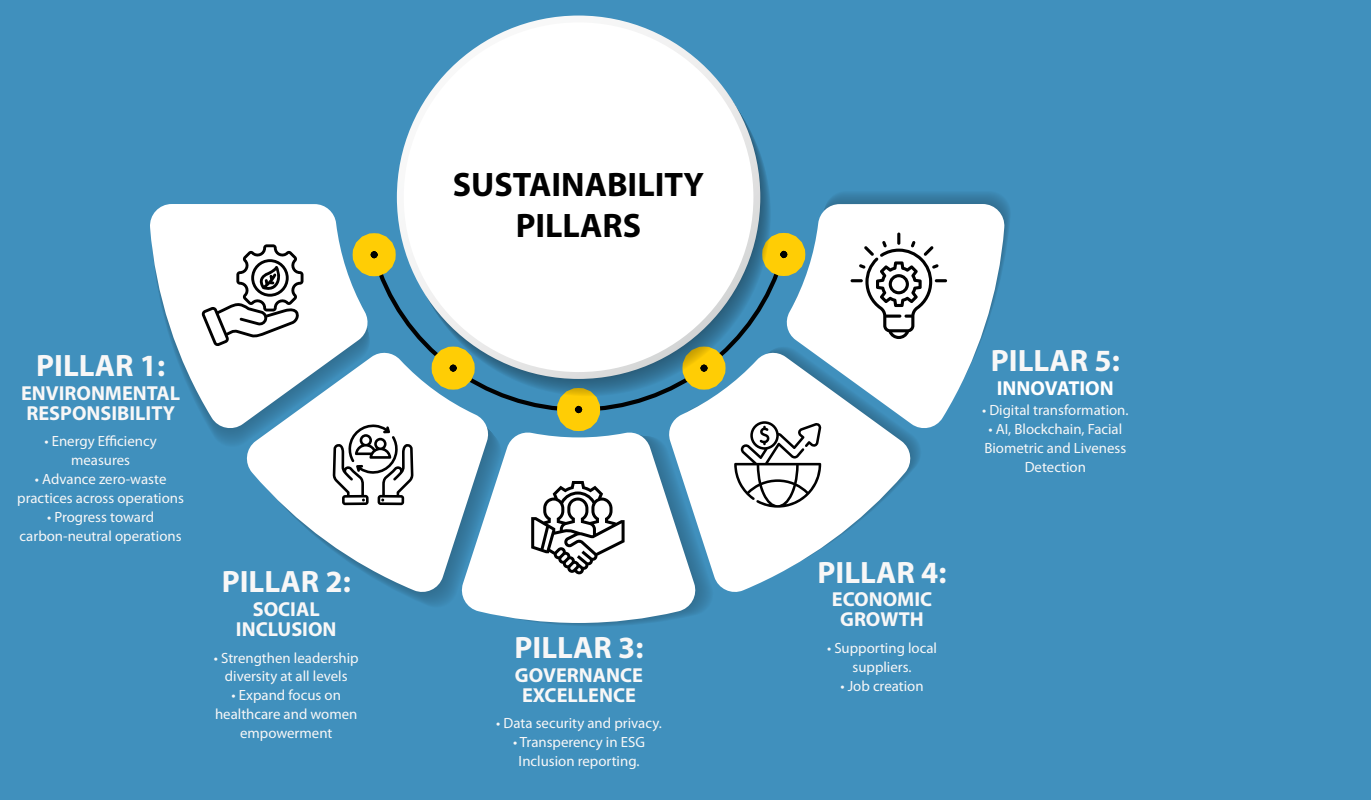
At BLS International, we are advancing environmental sustainability across all aspects of our operations. Our mission is to increase the use of renewable energy, significantly reduce waste generation, and lower greenhouse gas emissions over time.

We work to run our operations efficiently and with a smaller environmental footprint. By continually improving our processes and using resources responsibly, we reduce our impact and support a more sustainable future.



7.1 Sustainability Driven, Environmentally Responsible

At BLS International, sustainability is deeply integrated into our operational strategy, guiding us to deliver long-term value to our stakeholders while minimising environmental impact. Our sustainability approach is anchored in five pillars: Environmental Responsibility, Social Inclusion, Governance Excellence, Economic Growth, and Innovation. This integrated framework ensures that sustainability principles are consistently applied across every facet of our business.



Plantation Drives:

Our organization does voluntary work in tree plantation along with promoting employees to actively participate in environmental sustainability initiatives, such as clean up drives, waste management and so on which plays a vital role in promoting and raising awareness about ecological responsibility. These initiatives not only helps combat climate change by increasing green cover and absorbing carbon dioxide but also enhances biodiversity and improves air quality.



7.2 Waste Management

BLS International is also advancing the circular economy across our operations. We aim to achieve diversion of waste from landfills through recycling, composting, and responsible disposal. Our e-waste recycling program will be expanded to cover all of our global locations, ensuring that electronic waste is managed responsibly and sustainably.

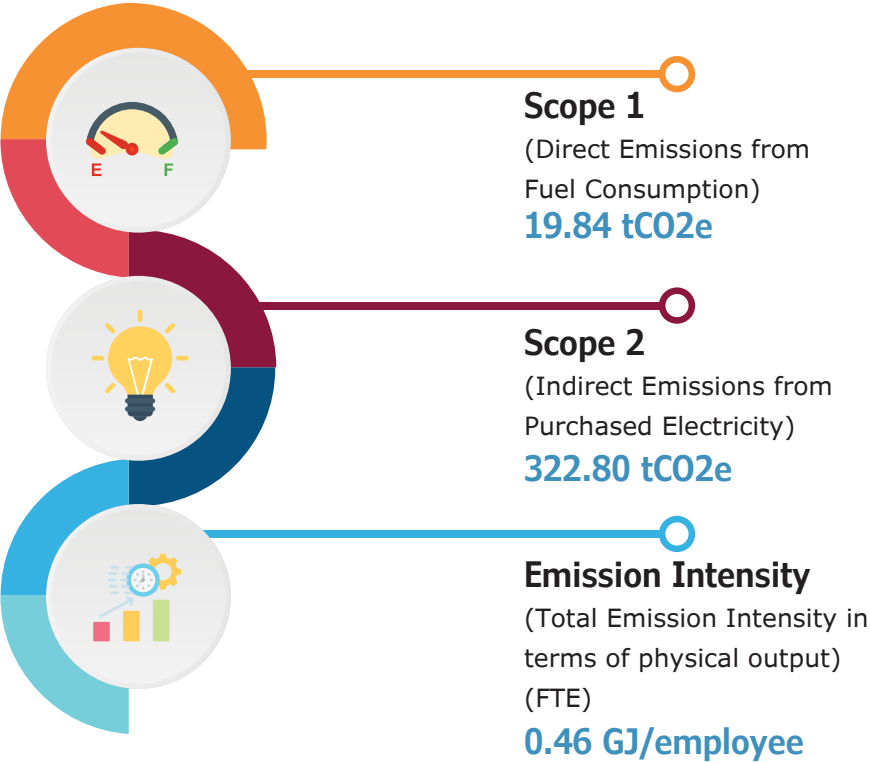


7.3 Carbon Footprint

BLS International recognizes the urgent need to address climate change, which poses significant risks to communities, businesses, and ecosystems globally. As part of our long-term sustainability strategy, we are aligning with the goals of the Paris Agreement, aiming to limit global temperature rises to well below 2°C and, ideally, to 1.5°C above pre-industrial levels. Our comprehensive approach to climate change focuses on both mitigation—reducing our greenhouse gas (GHG) emissions—and adaptation, building resilience against the physical risks posed by climate change.

At BLS International, we recognise the urgent need to address climate change and are committed to actively managing and reducing our carbon footprint. As a global service provider, our primary emissions are derived from energy consumption across our offices, data centres, and travel-related operations.

7.4 Emissions



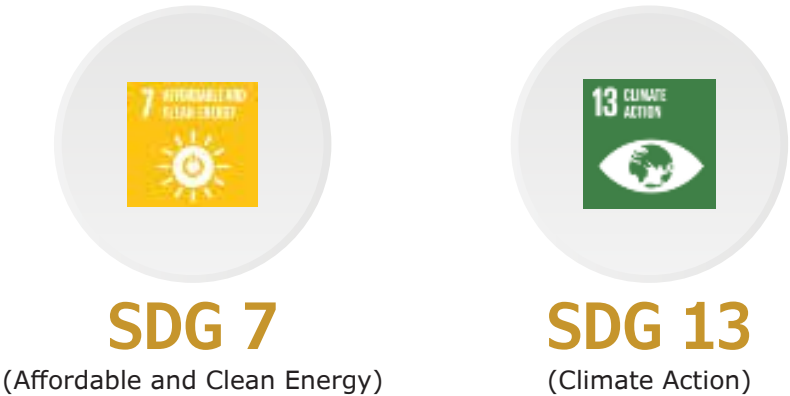
In 2024-25, we achieved a 13% reduction in combined Scope 2 emissions compared to the previous year. We are focused on identifying key areas for cuts in emissions, particularly in the areas of supply chain management and business travel. We are focused on improving energy efficiency, optimising resource use, and integrating cleaner technologies to reduce our greenhouse gas (GHG) emissions. In alignment with global climate action goals, we continue to assess, monitor, and implement measures to lower our environmental impact while supporting the transition to a low-carbon economy.

7.5 Energy Intensity

Category	FY25	FY24
Energy Intensity per rupee turnover	13.59 GJ/ ₹crore	15.56 GJ/ ₹crore
Energy Intensity in terms of physical output(FTE)	2.55 GJ/employee	5.17 GJ/employee

The reduction in energy intensity per unit of revenue reflects BLS International’s ongoing success in enhancing energy efficiency through strategic operational improvements and infrastructure upgrades. A corresponding decline in energy intensity relative to service output underscores our continued efforts to optimise resource utilisation, adopt energy-efficient technologies, and minimise our environmental footprint across global operations.

Alignment with UN SDGs



7.6 Energy Efficiency

At BLS International, we view the transition to renewable energy and efficient resource utilisation as integral to our long-term sustainability vision. Energy efficiency is embedded into our operational fabric, guiding initiatives that minimise environmental impact while enhancing overall performance.

We continue to advance the adoption of clean energy by pursuing strategic collaborations, investing in low-carbon technologies, and enhancing our energy management systems. These efforts reflect our broader ambition to decouple growth from emissions and contribute meaningfully to a more sustainable and resilient future.

Energy Efficiency Programs

BLS International prioritises energy efficiency across its operations. Key initiatives include the transition to LED lighting and optimisation of HVAC systems, particularly in high-usage areas, resulting in notable reductions in electricity consumption. Our long-term goal is to continually reduce overall energy use through the implementation of advanced building management systems and energy-efficient technologies.

Waste Management

BLS International is committed to adopting circular economy principles to minimise waste and conserve resources. Through our global e-waste recycling program, obsolete electronic equipment is responsibly processed to prevent environmental harm.

Water Conservation Initiatives

BLS International promotes water conservation by installing water-efficient fixtures, including low-flow faucets, toilets, and urinals, across its facilities. Regular inspections help identify and promptly address leaks. Additionally, wastewater from filtration systems is repurposed for non-potable uses, such as plant irrigation and cleaning within our offices and Visa Application Centres (VACs), supporting efficient and responsible water management.

Alignment with UN SDGs



SDG 13

(Climate Action)



WAY

FORWARD



08



Way Forward

08

BLS International is committed to a long-term strategy of environmental stewardship, with clear goals to further reduce our footprint and enhance the sustainability of our operations. Our environmental goals are aligned with global climate objectives, including the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement.

8.1 Device Lifecycle Management

- **Lifecycle Extension of IT Assets:** BLS International focuses on prolonging the use of IT equipment through refurbishment and reuse.
- **Refurbishment and Redeployment:** Devices are upgraded, repaired, and redistributed to maximise utility and minimise waste.
- **Environmental Impact Reduction:** This practice helps reduce electronic waste and mitigate the environmental impact of new hardware production.
- **Operational and Cost Efficiency:** By managing IT assets sustainably, we also reduce costs associated with disposal and the need for frequent replacements.
- **Reduction in Paper Waste:** Paper and packaging waste are managed efficiently by reusing materials wherever possible, reducing the environmental footprint of day-to-day operations.



8.2 Recycling Paper Waste for Office Supplies

To promote sustainable resource use, BLS International has adopted paper recycling practices across its offices. These efforts help reduce waste and support the creation of useful, eco-friendly office materials.

- **Recycling Paper Waste:** All paper waste generated across BLS International offices will be recycled and repurposed into essential office supplies such as diaries and notepads.
- **Reinforcing Circularity:** This initiative reflects our commitment to circular economy practices and promotes responsible resource consumption within the organisation.



8.3 Recycling E-Waste for Office Supplies

- **Structured E-Waste Recycling:** BLS International will implement formal e-waste recycling programs to responsibly manage outdated or non-functional electronic devices.
- **Certified Partnerships:** we are collaborating with authorised e-waste recycling partners to ensure environmentally compliant disposal practices.

These initiatives help prevent hazardous materials from reaching landfills, supporting safer ecosystems and responsible material recovery.



SOCIAL

09

Social

09

BLS International is prioritising to a long-term strategy of environmental stewardship, with clear goals to further reduce our footprint and enhance the sustainability of our operations. Our environmental goals are aligned with global climate objectives, including the United Nations Sustainable Development Goals (SDGs) and the Paris Agreement.

9.1 Human Capital



At BLS International, we believe our success is deeply connected to the well-being of the communities we serve. With a global presence spanning diverse geographies, we are uniquely positioned to foster inclusive growth, social equity, and economic empowerment across borders.

Our commitment to social responsibility is reflected in our efforts to create a safe, equitable, and inclusive workplace, deliver accessible and citizen-focused services, and invest in meaningful community initiatives. We uphold the highest standards in human rights, labour practices, data privacy, and stakeholder engagement, fully aligned with our ESG vision and the broader goals of sustainable development.

9.2 Diversity, Equity & Inclusion (DEI)

At BLS International, diversity is central to our operations. When setting up visa and consular service centres, we prioritise hiring local nationals. As an equal opportunity employer, we offer growth opportunities to all individuals, regardless of their income, gender, geographic location, or age. Our initiatives focus on uplifting all sections of society.

S.No	Category	Unit	Employees in FY 2024-25							
			Age Group						Gender	
			<30		30-50		<50		Male	Female
			Male	Female	Male	Female	Male	Female		
1	Number of employees within the organization's governance bodies (Board)	Count	0	0	3	0	2	0	5	0
2	Number of employees in senior management	Count	4	4	64	22	11	1	79	27
3	Number of employees in junior management	Count	277	135	163	45	6	0	446	180

Women at the Workplace

Generating Employment Opportunities

Through our Digital Services vertical, BLS International has established nearly 2 Lakh Citizen Service Centres (CSCs) across India, employing local youth to manage these centres. This initiative empowers them to become self-reliant entrepreneurs, known as Village Level Entrepreneurs (VLEs) or Service Centre Operators (SCOs), enabling financial independence. We also create jobs for women, senior citizens, and individuals from diverse backgrounds, providing them with income and a sense of self-worth. At BLS International, we foster a work culture that values dedication and responsibility.

Making a Difference in the Lives of the Differently Abled

At BLS International, our role doesn't end with achieving gender parity or promoting women's diversity. Our Citizen Service Centres are well equipped to aid the differently abled in carrying out their responsibilities, thereby enabling them to live life with dignity. In today's world, diversity and inclusivity play a crucial role everywhere, whether in society or the workplace. Every organisation needs to practice diversity and sensitivity rigorously to grow and achieve more. While the path to complete diversity is still long, the more the organisations implement diversity, the better the world will be, to work and to live



9.3 Talent Management / Learning & Development

Employee Recruitment Strategy

BLS International is dedicated to sourcing top-tier talent for all company positions, both globally and locally. Our talent acquisition processes adhere strictly to our non-discrimination policy, ensuring equal opportunities for all prospective employees. Furthermore, all BLS International hiring practices conform to international and regional labour standards, with emphasis placed on recruiting individuals based on their skills and integrity.

- BLS International would hire candidates based on their skills and integrity, and who have a culture fit, and would provide an understanding of the roles and responsibilities to the candidates during the interview process.
- We would provide a smooth onboarding experience for the candidate through orientation programs and effective mentoring, ensuring that employees are well-aligned with their roles and responsibilities.

Compensation and Benefits

Details of remuneration/salary/wages, in the following format: a. Median remuneration / wages:				
	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	7	24.55	1	3.90
Key Managerial Personnel	2	67.14	0	0
Employees other than BoD and KMP	525	2.31	207	2.41
Workers	NA	NA	NA	NA

BLS International pays compensation in accordance with the country's labour laws and regulations and offers wages above market standards. There are well-established grade criteria for fair compensation. BLS International provides performance-based bonuses and incentives to our employees.

Employee benefits include Medical insurance, paternity leave, maternity leave, gratuity, Provident fund, educational assistance, relocation allowance, and flexible working hours, in line with country-specific requirements.

9.4 Employee Volunteering Opportunities (Employee Engagement)

At BLS International, we believe that employee engagement goes beyond the workplace it extends into the communities we serve. Through structured volunteering opportunities, we encourage our employees to contribute their time and skills to meaningful social initiatives. These include participation in community development programs and awareness campaigns on education, health, and environmental sustainability. Volunteering not only strengthens our social impact but also deepens employees' sense of purpose and connection to the company's values.

By promoting a culture of volunteerism, we aim to nurture empathy, teamwork, and leadership among our workforce. These initiatives align the UN SDGs and are often integrated into broader CSR campaigns across various geographies. Through active participation, our employees become brand ambassadors of responsible corporate citizenship, further reinforcing BLS International's commitment to inclusive and sustainable growth.

9.5 Employee Well-being & Benefits

At BLS International, employee well-being is integral to our organisational ethos. We are committed to creating a safe, inclusive, and supportive work environment through structured programs that address the physical, mental, and emotional well-being of our employees. All employees have undergone **100% training on health and safety** protocols, ensuring preparedness and compliance across our global operations. We also promote a culture of engagement and work-life balance, supported by wellness initiatives, a safe workplace infrastructure, and open communication channels.

Complementing our focus on well-being, we invest significantly in the continuous development of our workforce. In FY 2024-25, **100%** of our employees received **skill upgradation** training to strengthen their competencies and stay aligned with evolving industry needs. Initiatives such as performance-linked recognition, career development through a structured PMS, ESOPs, insurance coverage, and flexible work policies help foster a motivated and future-ready workforce. By integrating well-being with professional growth, BLS International ensures employee satisfaction, retention, and long-term business resilience.



9.6 Employee Attrition & Retention

BLS International recognises that its employees are its greatest asset, and losing key talent can create operational risks. To mitigate employee turnover and retention risks, BLS International has established a robust reward and recognition program that incentivises employee engagement and long-term commitment. The company conducts exit interviews to understand reasons for departures and regularly evaluates its salary offerings to ensure they remain competitive with market standards.

In addition to monetary incentives, BLS International provides regular training and development programs designed to upskill employees and enhance their job satisfaction. The company has also implemented the Employee Stock Option Plan (ESOP), providing employees with a stake in the company's success, further motivating them to stay with the organisation. To ensure operational efficiency, attendance and payroll processes have been automated using the ADP Payroll and Attendance module.

9.7 Grievance Redressal Mechanism

The criteria for reporting protected disclosures of BLS International CoC violations by employees, directors, and other stakeholders are outlined in the Whistle-blower Policy. By the provisions of the Sexual Harassment of Women (Prevention, Prohibition and Redressal) Act, 2013 and Rules issued thereunder, the Company has implemented a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace. Every workplace and office of the company has an internal committee in place to handle complaints about sexual harassment. The company is committed to providing a secure and supportive workplace. This mentality is reflected in the organisation's open-door policy.

Additionally, employees have access to several forums where they can discuss job-related issues or concerns. This is accomplished by a strong and well-established grievance resolution system made up of resolution hubs.

9.8 Community Engagement

Women Empowerment

No. of women benefited from CSR Projects

780

CSR Project for Women Empowerment

Sansthanam Abhay Danam

We are proud to share that the Company has made a significant contribution to Sansthanam Abhay Danam, a reputable NGO focused on advancing women's empowerment. This generous support is instrumental in financing a range of awareness campaigns aimed at uplifting and transforming the community. Sansthanam Abhay Danam is dedicated to enhancing women's education, skills, and overall capabilities, thereby promoting their personal growth, professional development, and economic independence. Through its targeted programs and initiatives, the NGO aims to create a meaningful and lasting impact, enabling women to realise their potential and contribute positively to society.



9.9 Significant Indirect Economic Impact

BLS International recognises that the prosperity of any community depends on the extent to which its women can learn, lead, and thrive. Over the past year, our women-centred initiatives have translated this conviction into action by combining skills training, financial inclusion, and community mentorship in an integrated programme aligned with UN SDG 5. Vocational and digital literacy classes have enabled local women to secure skilled employment or start microenterprises. Bespoke credit-linkage workshops have opened formal banking channels and selfhelp group networks; while leadership forums have encouraged women to participate confidently in panchayatlevel decisionmaking. Together, these interventions have raised household incomes, improved educational continuity for girls, and strengthened community health outcomes, demonstrating that gender equality is not merely a social imperative but a catalyst for inclusive and sustainable growth. Looking ahead, BLS International will deepen these partnerships and scale successful pilots, ensuring that every woman in our catchment area has the opportunity and the agency to shape her own future and, in doing so, the collective wellbeing of the society around her.



9.10 Customer Satisfaction

At BLS International, delivering exceptional customer service is integral to our business model, supporting both the creation of economic value for shareholders and fostering strong relationships with key stakeholders. We continuously develop and integrate advanced technologies to deliver our services efficiently, securely, and in alignment with evolving customer needs, particularly in the dynamic visa processing sector.

Our commitment to enhancing the customer experience is rooted in the continuous improvement of our digital products and services while adhering to the highest data protection standards. In response to the changing global landscape, particularly in the post-pandemic period, BLS International has prioritised customer convenience and personalisation. Our services have evolved to ensure visa applicants can access visa services in ways that suit their unique preferences. For example, we have implemented an Appointment Management System that allows applicants to schedule visits at their convenience.

Additionally, we introduced our own Visa at Your Doorstep (VAYD) service, enabling safe, efficient, and personalised visa processing at applicants' preferred locations, which was particularly well-received during the pandemic.

BLS International operates under the **ISO 9001:2015 Quality Management System** and **the ISO 10002:2018 Quality Management** for Customer Satisfaction, demonstrating our commitment to maintaining high-quality standards. By adhering to these certifications, we have established effective processes that consistently meet or exceed customer expectations. Regular audits, both internal and external, ensure compliance with these rigorous standards.

Sustainable Supply Chain

In 2025, we recognised the increasing complexity of global supply chains, which face numerous challenges, including changing laws, regulations, and diverse labour practices worldwide. To address these issues, we reaffirmed our commitment to implementing top-tier Environmental, Social, and Governance (ESG) practices throughout BLS International's supply chain.

In fiscal year 2025, we collaborated with 610 suppliers globally, including 67 micros, small, and medium enterprises (MSMEs), with a total expenditure of INR 95 crores. We have dedicated significant time and resources to understanding the various risks within our supply chain. This focus has enhanced our capability to identify and mitigate hidden threats that could disrupt operations or impact our stakeholders. Additionally, we have established robust governance structures to ensure accountability and transparency throughout our supply chain. Our ongoing efforts have improved operational efficiency, enabling us to respond proactively to an evolving landscape. We remain committed to maintaining high ESG standards, reflecting our responsibility to our stakeholders, communities, and the planet.



DIGITALIZATION & **TECHNOLOGY** **TRANSFORMATION**



Digitalization & Technology Transformation

10

As we advance our operational capabilities through innovation, BLS International remains committed to integrating environmental responsibility into every technological upgrade. By aligning our digital transformation efforts with sustainability principles, we enhance service delivery while actively supporting global initiatives aimed at reducing environmental impact. This approach reinforces our position as both a leader in visa and outsourcing services and a responsible, future-focused corporate citizen.

Sustainable Digital Transformation

- **Sustainability-Driven Digital Strategy:** BLS International places sustainability at the core of its digital transformation efforts.
- **Reduction in Physical Resource Use:** Advanced technologies help reduce reliance on paper, energy, and office space.
- **Paperless Operations:** Initiatives like digital visa processing and document management minimise waste and emissions.
- **Cloud-Based Infrastructure:** Transition to cloud systems reduces dependence on energy-intensive on-site servers while enhancing scalability and data security.
- **Enhanced Efficiency and Impact:** These innovations boost service efficiency and support our broader commitment to global climate and sustainability goals.

Innovation in Automation and Artificial Intelligence

- **Automation for Efficiency:** Implemented Robotic Process Automation (RPA) and Artificial Intelligence (AI) to streamline repetitive tasks such as data entry, appointment scheduling, and biometric processing.
- **Improved Accuracy and Speed:** Automation has reduced human errors and enhanced the speed and precision of service delivery.
- **Resource Optimisation:** Efficient use of time and energy through automation contributes to both cost savings and environmental benefits.
- **Predictive Analytics with AI:** AI-driven insights help optimise workflows, forecast resource needs, and identify areas for sustainability improvements.
- **Inclusive Digital Services:** We design platforms with accessibility in mind, ensuring that digital visa services are usable by individuals with varying abilities and digital literacy levels.
- **Ethical AI Governance:** Our AI systems are developed and deployed with fairness, transparency, and accountability in mind, ensuring that automation enhances—not replaces—human judgment in sensitive workflows

The integration of AI and RPA strengthens the environmental and economic sustainability of our operations.

Data Security and Sustainability

- **Robust Data Governance:** BLS International prioritises strong data protection frameworks to ensure secure handling of personal information for applicants and client governments.
- **Operational Sustainability:** Effective data security minimises the risk of breaches, strengthens stakeholder trust, and enhances long-term business resilience.
- **Sustainable Digital Ecosystems:** Our focus on secure digital infrastructure supports the transition to globally aligned, sustainable IT practices.
- **Blockchain Adoption:** By implementing Blockchain for visa data management, we ensure transparency, traceability, and tamper-proof records.
- **Reduction in Physical Documentation:** Blockchain and digital records reduce the need for paper-based processes, supporting environmentally responsible data handling.



GOVERNANCE



11

Governance

11

At BLS International, we believe that strong corporate governance is fundamental to creating long-term value for our shareholders and stakeholders. We take pride in upholding high standards of transparency, accountability, and ethical conduct, which guide the effective management of our global operations. Our corporate values form the foundation of responsible decision-making, ensuring that integrity remains at the core of our day-to-day business practices.

11.1 Board Composition & Expertise

The Board of Directors at BLS International maintains an optimal balance between Executive and Non-Executive Directors, ensuring strong governance and diverse perspectives.

The Board includes two-woman Independent Director and is composed primarily of Non-Executive Directors, with the Chairperson also being a Non-Executive Director as on 5th August, 2025. Furthermore, half of the Board consists of Independent Directors, reinforcing the objectivity and impartiality of its decision-making processes.

NAME	DESIGNATION
Mr. Diwakar Aggarwal	Chairman
Mr. Nikhil Gupta	Managing Director
Mr. Shikhar Aggarwal	Joint Managing Director
Mr. Karan Aggarwal*	Non-executive Director
Mr. Sarthak Behuria	Independent, Non-Executive Director
Ms. Shivani Mishra**	Independent, Non-Executive Director
Mrs. (Dr.) Savita***	Independent, Non-Executive Director
Mr. Ram Sharan Prasad Sinha	Independent, Non-Executive Director
Mr. Atul Seksaria	Independent, Non-Executive Director

In accordance with Regulation 17(5)(a) of LODR and Section 149(8) read with Schedule IV of the Companies Act, 2013, the Board of Directors has established a Code of Conduct for all Board Members and Senior Management. This Code reflects the company's corporate philosophy and outlines expectations regarding ethical behaviour, decision-making, and the responsibility of our leadership team to maintain high standards of integrity.

**Cease to be Independent director of the company with effect from 30th June 2025

***Appointed as Independent director of the company with effect from 16th May 2025.

*Executive Director (KMP) to Non-Executive-Non-Independent Director(Non KMP) of the Company w.e.f May 20, 2025

During the Financial year 2024-2025

Date of Board Meeting	Total No. of Directors	No. of Directors Present
14.05.2024	8	8
05.08.2024	8	8
30.08.2024	8	8
11.11.2024	8	8
11.02.2025	8	8

The gap between the meetings complied with the requirements set forth under the Companies Act, 2013, and the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

The Board's selection process is guided by a commitment to diversity, incorporating a range of factors such as professional qualifications, skills, knowledge, international and industry experience, specialized expertise, gender balance, age diversity, and length of service. This approach ensures that the Board represents a diverse range of perspectives and expertise. In addition to the Executive Directors and the Chairperson, all other members of the Board are Independent Directors who maintain a clear distinction from the company's operational activities. Acting on a fully informed basis and with due diligence and care, the Board of Directors consistently prioritizes the best interests of the company and its shareholders, ensuring responsible and effective corporate governance.

Strategic Planning:

The Board plays a pivotal role in establishing and refining the company's vision, mission, purpose, and overall strategy. It is responsible for creating and monitoring the company's strategic plans, providing the necessary guidance to ensure the organization remains on track toward achieving its long-term objectives. By offering strategic direction and holding itself accountable to the company and its stakeholders, the Board ensures that the company's goals align with its mission and purpose.

Oversight of Management:

The Board appoints and oversees senior management, playing a critical role in evaluating their performance, as well as that of the Executive Board. It also establishes the corporate culture and sets the values by which executives and employees are expected to behave, ensuring that leadership sets the right tone for the company's operations. This oversight is essential in fostering an ethical and productive work environment.

Performance:

The Board is actively involved in reviewing and evaluating the company's operational and financial performance. Through this evaluation, the Board ensures that management's execution aligns with the company's strategic objectives. When necessary, the Board identifies areas for improvement and implements changes that drive performance enhancements, ensuring the company remains competitive and efficient.

Corporate Governance:

The Board upholds the integrity of the company's financial reports and disclosures, particularly regarding sustainability performance. It ensures that the company complies with regulatory requirements and makes timely, accurate disclosures to the public, maintaining transparency and accountability. This commitment to corporate governance strengthens the trust of stakeholders in the company.

Social Responsibility:

The Board is responsible for overseeing the company's social responsibility and sustainability initiatives. It ensures that the company operates in a socially responsible and sustainable manner, balancing the company's profitability with its obligations to society and the environment. By overseeing these initiatives, the Board ensures that BLS International makes a positive contribution to its communities and the global ecosystem.

The Governance Framework plays a pivotal role in defining the responsibilities, accountabilities, and objectives expected from the Board of Directors and the Executive Board. It ensures that our operations not only comply with legal and regulatory requirements but are also strategically aligned with the organisation's business goals and long-term vision. Moreover, the framework upholds our commitment to sustainability, ensuring that our practices contribute positively to economic, environmental, and social dimensions, reinforcing the company's overall dedication to responsible and ethical business conduct.

11.2 ESG Governance & VAC Operations

Our Board of Directors plays a key role in overseeing our sustainability strategy. The senior leadership regularly reviews our ESG performance and ensures that sustainability is integrated into our business operations. The Board also ensures that we adhere to international sustainability standards, including GRI and SASB frameworks.

11.3 Corporate Governance

We have developed a comprehensive Governance Framework that is fully aligned with regulatory guidelines and relevant laws. This framework is fundamental in ensuring the effective implementation of all laws, regulations, policies, and procedures that are critical to the operations of BLS International. It defines our policies, values, and culture, while also establishing accountability throughout the organization.

The framework outlines clear rules, practices, systems, and processes to ensure accountability, fairness, and transparency in all our operations and interactions with stakeholders. It offers a well-structured understanding of roles, objectives, performance metrics, risk management, and reporting protocols for the Board of Directors, Executive Board, Senior Management, and operational-level employees.



Board Governance	Governance Policies	Risk Management	Compliance
Board of Directors	Code of Conduct	Risk appetite and Risk tolerance	Transparent and Timely Disclosure
Statutory Committees like Audit, Risk, NRC, SRC, and CSR	Regulatory Policies like SEBI (PIT), Whistle Blower Policy, etc.	Risk mitigation and control	Training and awareness program
Management Committee	HR Policies like Sexual Harassment Policy, Anti-Bribery, and Corruption Policy	Internal control System	Corporate Social Responsibility
Senior Leadership Team	Data Protection and Privacy Policy	Internal Audit	Stakeholders Engagement

The Governance Framework plays a pivotal role in defining the responsibilities, accountabilities, and objectives expected from the Board of Directors and the Executive Board. It ensures that our operations not only comply with legal and regulatory requirements but are also strategically aligned with the organisation's business goals and long-term vision. Moreover, the framework upholds our commitment to sustainability, ensuring that our practices contribute positively to economic, environmental, and social dimensions, reinforcing the company's overall dedication to responsible and ethical business conduct.

POLICIES

Organizational Framework

Chief Financial Officer	Company Secretary and Compliance Officer	Chief Human Resources Officer	Chief Operating Officer	Information Technology
Risk Management	Corporate Governance	Corporate & Regional HR	Value Added Service (VAS)	Corporate, Regional, and Business IT
Mergers & Acquisitions	Corporate Secretarial Affairs	Training and Wellness Programs	Marketing and Branding	Data Protection
Corporate & Regional Finance	Compliances	Talent Management	VAC Operations	Cyber Security
Accounts & Taxation	Corporate Social Responsibility (CSR)	ESG	Call Centre and Regional Head	IT Infrastructure

11.4 Governance-Based Policies

Anti-Bribery and Corruption Commitment

BLS International adheres to a strict zero-tolerance policy regarding bribery and corruption.

We are ISO 37001:2016 certified, demonstrating our commitment to preventing unethical practices, including bribery and facilitation payments. The Anti-Bribery & Corruption Procedure prohibits employees from offering, requesting, or accepting anything that could improperly influence business decisions. We also require business partners to uphold the same stringent standards.

In 2024-25, BLS International maintained 100% compliance with the Anti-Bribery & Corruption Procedure across the board, ensuring that all employees and partners were well-informed about our zero-tolerance approach. No incidents of bribery or corruption were reported, reinforcing our commitment to ethical governance.

Vigil & Whistle-blower Mechanism

To foster transparency and integrity, BLS International has implemented a Whistle-blower Policy, encouraging employees and partners to report unethical behaviour or breaches of our policies.

Reports can be made confidentially via our external hotline or directly to the CFO & the Chairman of the Audit Committee. All cases are tracked on an internal system to ensure timely investigation and resolution, and employees are protected from any form of retaliation.

Human Rights and Labour Practices

BLS International upholds human rights and fair labour practices across all visa-processing centres and corporate offices. Our policies align with the national and international laws, reflecting a zero-tolerance stance on forced or child labour, human trafficking, discrimination, and harassment. We maintain safe, respectful, and inclusive workplaces with lawful wages and working hours, equal opportunity, and respect for employee dignity, privacy, and freedom of association—consistent with local laws and our Code of Conduct.

We embed these standards into everyday practice through clear policies, periodic training, and strong governance. Employees have confidential reporting channels with non-retaliation safeguards; concerns are investigated promptly and addressed through corrective actions. Age-verification and identity-handling protocols are enforced, and the retention of personal documents is prohibited. Senior leadership receives regular updates on performance and incidents, and programmes are reviewed periodically to drive continuous improvement and sustain the trust of our people and stakeholders.

Nomination and Remuneration Policy

The Nomination and Remuneration Policy of BLS International Services Limited, outlines a structured framework for the appointment, removal, and compensation of Directors, Key Managerial Personnel (KMP), and Senior Management. Framed in accordance with the Companies Act, 2013 and SEBI (LODR) Regulations, the policy ensures that appointments are based on merit, experience, and integrity, while also defining tenure limits and retirement norms. It establishes fair and performance-driven remuneration practices for executive and non-executive directors, aligning compensation with company performance, industry standards, and regulatory compliance. The Nomination and Remuneration Committee (NRC) is responsible for formulating and recommending policies, while the Board of Directors oversees their implementation and periodic review.

Policy on Related Party Transactions

The Policy on Related Party Transactions of BLS International Services Limited, establishes a robust framework for identifying, evaluating, approving, and disclosing transactions between the company and its related parties. In line with the Companies Act, 2013, and the SEBI (LODR) Regulations, 2015, the policy aims to prevent conflicts of interest and ensure transparency, fairness, and compliance in all related-party dealings. It defines materiality thresholds, outlines the procedure for seeking Audit Committee and shareholder approvals, and includes detailed provisions for maintaining records, evaluating arm's length pricing, and reporting on transactions with related parties.

The policy mandates pre-approval of all related-party transactions by the Audit Committee, which is comprised only of independent directors, and includes mechanisms for omnibus approvals and periodic reviews. It also addresses disclosures to stakeholders via annual reports and stock exchange filings. Furthermore, it emphasises accountability, requiring directors and KMPs to disclose potential conflicts and related interests periodically. Any unapproved transaction must be reviewed by the Audit Committee, which holds the authority to ratify, revise, or terminate such transactions. The policy is subject to regular review and amendment to ensure continued alignment with evolving legal and regulatory requirements.



11.5 Conflict of Interest

BLS International maintains a strong governance framework to identify, manage, and mitigate conflicts of interest across all levels of the organisation. All Directors, KMP, Senior Management, and employees are required to comply with comprehensive disclosure and ethical conduct norms in line with the Company's internal policies and applicable regulatory standards.

Any potential or actual conflict of interest must be proactively disclosed and is documented with full transparency. Such disclosures are duly reviewed and addressed during meetings of the Board or its Committees to ensure impartial decision-making and uphold the integrity of the organisation. This proactive approach reinforces stakeholder trust and supports our commitment to responsible and transparent governance.



11.6 Business Ethics

At BLS International, we place the highest priority on business ethics, ensuring that all our operations align with the legal and regulatory standards across the diverse regions in which we operate. Our comprehensive Code of Conduct is at the heart of our commitment to integrity, applicable to our Board of Directors, employees, and associated persons. This Code not only guides behaviour within the company but also ensures that third-party contractors and stakeholders adhere to the same ethical standards.

BLS International expects its staff to be impartial and honest in all affairs relating to their job. All staff bear a general responsibility to act in good faith and do nothing to undermine the trust necessary for employment. The success of our business is based on the trust we earn from our employees, customers and other stakeholders. We gain credibility by adhering to our commitment to fairness and reaching our goals solely through ethical conduct. All staff are expected to adhere to this Code in their professional and personal conduct, and to treat everyone with respect, honesty, and fairness. BLS International is open to any questions at any time and will not allow punishment or retaliation against anyone for reporting misconduct in good faith.

Managers and leaders have a higher responsibility for demonstrating, also through their actions, the importance of this Code. Managers and leaders are responsible for promptly addressing every raised ethical question or concern. Employees must cooperate in investigations of potential or alleged misconduct. Non-compliance with this Code is considered misconduct that may warrant disciplinary action, including termination of employment or other contractual obligations in deserving cases.

We are committed to applying our values and norms throughout the entire value chain of our own suppliers, subcontractors, service providers, and business partners.

11.7 Risk Management

Risk management at BLS International is about spotting problems early and handling them before they affect our services or customers. It helps us meet our long-term goals while staying fair, responsible, and profitable. The Board treats risk and opportunity assessment as a priority, and we work with a clear “risk appetite” — meaning we decide in advance how much risk we’re willing to take to grow the business.

Because we run visa centres and related citizen services, our environment can change quickly (new rules, policy shifts, or sudden events). We keep our decision-making simple and practical: we follow our code of conduct, act with integrity, and build trust with clients, applicants, employees, shareholders, and the communities we serve. What this means in practice:

We watch for changes that can affect travel and operations — for example, wars, sanctions, new tariffs, or diplomatic shifts — and adjust our plans country by country.

We don’t rely on any one client, programme, or location. We diversify our services and regions, and when we grow through acquisitions, we do careful checks and integrate responsibly.

We set limits for key risks (like service disruptions, data/privacy incidents, or concentration in one market) and take action if those limits are approached.

We manage cash carefully so we can pay our people and partners on time and keep centres running smoothly even in tough periods.

We keep our systems secure, protect personal data, and regularly review our controls and vendors to avoid avoidable breakdowns.

By weaving this approach into everyday decisions, we can keep serving customers reliably, respond quickly to change and pursue growth with confidence - without taking risks that don't fit our values or our plan.



Risk Management Framework

As global mobility and consular outsourcing evolve, BLS International continues to scale its visa processing, consular support, attestation, biometrics, and citizen-service operations, staying responsive to changing host-country policies and applicant expectations. The operating model emphasises efficiency, reliability, and resilience so that growth is matched by strong controls and service continuity.

The Company operates under a Board-approved Risk Appetite Framework that specifies the level of risk BLS is willing to accept in pursuit of strategy. Tolerances are set for liquidity buffers, leverage, client/mission/country concentration, information-security incidents, contract tenors, service-level performance, and integration risk from acquisitions. These limits guide day-to-day decisions and trigger corrective actions when early-warning indicators are breached.

The Risk Management Committee oversees the enterprise-wide plan across visa centres and digital platforms, including horizon scanning, approval of mitigations, and transparent disclosures. Management conducts periodic risk reviews and control self-assessments to confirm exposures remain within appetite and keeps contingency and business-continuity plans current for critical programmes.

Geopolitical risk—including war, regional instability, sanctions, and abrupt diplomatic shifts—is actively monitored given its potential to disrupt cross-border mobility, consular operations, and partner networks. BLS mitigates these exposures through geographic diversification, business-continuity arrangements with mission-critical clients, contractual force-majeure/step-in provisions, and rapid redeployment plans for staff, equipment, and capacity.

Trade-policy changes—such as new tariffs and non-tariff barriers—can indirectly affect visa demand via impacts on bilateral relations, trade flows, and corporate travel, and can influence vendor costs and logistics for centre operations. The Company tracks tariff regimes and regulatory changes in key corridors, builds pricing flexibility into contracts where feasible, and develops alternative sourcing to cushion cost pass-throughs and protect margins.

Business diversity is a core pillar of resilience. BLS continues to broaden its service mix within government-to-citizen domains (e.g., consular outsourcing, e-governance and verification services) and expand across regions to reduce reliance on any single client, programme, or country. Where inorganic growth is pursued, a disciplined acquisitions playbook governs strategic fit, valuation, and integration with clear controls and value-capture targets to keep integration risk within appetite.

Liquidity risk management remains a priority. Strong operating cash flows, minimum cash and credit headroom, and diversified banking relationships ensure timely fulfilment of obligations—including lease and vendor commitments—under base and moderately adverse conditions. Treasury practices include rolling cash-flow forecasts, counterparty limits, and back-up facilities sized to severe-but-plausible operational disruptions.

Operational and technology risks are addressed through robust information-security controls, privacy-by-design processes, redundancy for high-volume transactions, and continuous monitoring of platforms and third parties. Regular control testing, incident-response readiness, and vendor risk reviews strengthen resilience.

By maintaining a clear risk appetite, expanding business diversity (organically and via selective acquisitions), and proactively managing exposures related to war, tariffs, liquidity, and technology, BLS International safeguards assets, nurtures stakeholder trust, and positions itself for sustainable, long-term growth in a dynamic global environment.

Risk Management Committee

The Risk Management Committee, established by the Board of Directors, oversees and manages the company's risk-related matters. The committee is responsible for ensuring that the company identifies and effectively mitigates various risks. Below are the key responsibilities of the Risk Management Committee:

- **Formulate a Risk Management Policy:**
The committee is tasked with developing a comprehensive risk management policy. This policy must include a framework for identifying internal and external risks, such as financial, operational, sectoral, sustainability (particularly ESG-related risks), information security, cyber security, or any other risks as determined by the committee. The policy also includes risk mitigation measures and internal control systems, as well as a business continuity plan.
- **Oversee the Implementation of the Risk Management Plan and Policy:**
The committee ensures the effective implementation of the risk management policy and plan across the company.
- **Monitor Risk Management Plan and Policy:**
The committee continually monitors the risk management policy to ensure that it effectively addresses both emerging and existing risks.
- **Validate Procedures for Risk Minimisation:**
The committee ensures that the procedures for minimising risks are adequate and effective.
- **Review Risk Management Practices:**
The committee periodically reviews the company's risk management policies and practices to assess their effectiveness in identifying and managing risks. This includes risk assessment and management processes.
- **Ensure Methodology and Systems for Risk Monitoring:**
The committee ensures that appropriate methodologies, processes, and systems are in place to monitor and evaluate risks associated with the company's business operations.
- **Evaluate the Adequacy of Risk Management Systems:**
The committee oversees the evaluation of risk management systems and ensures they are adequate for mitigating risks.
- **Review Risk Management Policy:**
The committee periodically reviews the risk management policy once every two years, to account for changes in industry dynamics and evolving complexities.
- **Report to the Board:**
The committee regularly informs the Board of Directors about the nature of discussions, recommendations, and actions to be taken regarding risk management twice a year.
By fulfilling these responsibilities, the Risk Management Committee plays a crucial role in protecting the company from potential risks and ensuring long-term sustainability and success.

11.8 Internal Audit

At BLS International, the Internal Audit function plays a critical role in ensuring the integrity, efficiency, and effectiveness of our operations and governance processes. The internal audit team operates independently and objectively, providing assurance to the management and the Board on the adequacy of internal controls, risk management frameworks, and compliance with applicable laws, regulations, and internal policies.

Our internal audit is structured to adopt a risk-based approach, focusing on key operational, financial, and compliance areas across global locations. Audits are conducted periodically to evaluate the effectiveness of internal controls, identify areas of improvement, and recommend corrective actions. The function also supports process optimisation and promotes a culture of accountability and transparency. Findings and recommendations are reported to the Audit Committee, ensuring appropriate oversight and timely implementation of remedial measures. Through continuous assessment and proactive risk mitigation, the Internal Audit function makes a significant contribution to the organisation's overall resilience and sustainable growth.

11.09 Data Privacy & Cyber Security

BLS International has a comprehensive Information Security and Cybersecurity Policy approved by management. The company holds certifications, including ISO 27001, Cyber Essentials, and CMMI Maturity Level 5. BLS International has established a cybersecurity framework aligned with the NIST Cybersecurity Framework to strengthen its information security posture.

The company has also implemented a Global Data Protection Policy that is harmonised with applicable privacy regulations. This policy applies to all stakeholders, including permanent and temporary employees, customers, partners, vendors and suppliers. All third-party vendors undergo a thorough risk assessment and are onboarded only after appropriate due diligence, including a commitment to privacy obligations.

BLS International further demonstrates its commitment to data privacy through a detailed Privacy Policy published on its website, which aligns with the Digital Personal Data Protection Act, 2023, and is applicable across all BLS International operations.

11.10 Tax Strategy

The Senior Manager prepares the advance tax workings on a quarterly basis, which are then reviewed and approved by the CFO. Following approval, the advance tax is deposited accordingly each quarter. To ensure a more efficient and timely compliance process, we utilise a dedicated compliance management system. Each department has its own set of key compliances that must be fulfilled. Once an employee uploads the relevant compliance documents, they are submitted for review and approval by the respective department head, who verifies that all requirements have been properly met. It helps streamline this workflow and supports the timely completion of departmental compliances.

11.11 Business Continuity & Management

One of the significant innovations at BLS International is the centralized system for location-independent visa document processing, transcending geographical barriers. We have achieved a seamless integration of visa applications across multiple countries, enabling real-time access, collaboration, and processing from any location.

Key features:

Centralised Cloud Storage:

The platform leverages secure cloud infrastructure, allowing for smooth data management and accessibility while maintaining top-tier security standards. This cloud system ensures data backup and disaster recovery options, supporting business continuity even in unforeseen circumstances.

Enhanced Data and Document Security:

We prioritize data encryption and confidentiality, ensuring the safe handling of sensitive visa application data throughout the processing workflow.

Work Allocation and Collaboration:

It supports efficient work allocation, enabling multiple stakeholders, including visa officers and backend staff, to collaborate on applications simultaneously. This real-time collaboration reduces processing times and enhances overall productivity.

Reduced Operating Costs:

By moving towards digital document transfers and centralized visa processing, eliminating the need for multiple physical locations, operational costs are significantly reduced while maintaining a high level of service quality.

Business Continuity and Resilience:

BLS International's innovative approach to operational efficiency also extends to its resilience and business continuity planning. The digital platforms ensure that all operations can continue uninterrupted in the event of natural disasters or other disruptions. Backup archives, off-site storage, and disaster recovery systems provide a robust foundation for ensuring that critical data and applications are always available.

Automation and Process Optimisation:

BLS International employs automation technologies to optimise its operational workflows. From appointment scheduling to biometric collection, automation reduces manual interventions, allowing employees to focus on high-value tasks. This results in:

- **Faster Application Processing:**
Automation has reduced average application processing times, enabling us to handle higher volumes with improved efficiency.
- **Queue Management Systems:**
Advanced queue management technologies ensure that applicants experience reduced wait times at Visa Application Centres (VACs), enhancing their overall experience.
- **Customised Workflows:**
BLS International offers flexibility in customising workflows to match the unique requirements of each client government. This adaptability ensures that BLS International can accommodate changes in volume and demand without sacrificing service quality.

Sustainable Operational Practices

BLS International recognises the importance of integrating sustainability into its operational strategies. By adopting digital tools that minimise paper usage, reduce energy consumption, and streamline workflows, we make a significant contribution to environmental sustainability. Our innovations in operational efficiency have allowed us to reduce our carbon footprint while enhancing our service offerings to clients worldwide.

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