

NCC LIMITED

Sustainability Report

2025-26



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Corporate Information

Padma Shri Awardee

Dr. A V S Raju

Founder & Chairman Emeritus

Board of Directors

Dr. A S Durga Prasad

Independent Director - Chairman
(up to May 23, 2026)

Sri. Rajender Mohan Malla

Independent Director
(Chairman w.e.f. May 24, 2026)

Smt. Uma Shankar

Independent Director

Sri. Ramesh Kailasam

Independent Director

Sri. Sumit Banerjee

Independent Director
(w.e.f. January 1, 2026)

Sri. Utpal Sheth

Non-Executive, Non-Independent Director

Sri. A A V Ranga Raju

Managing Director

Sri. A G K Raju

Executive Director

Sri. A S N Raju

Whole-time Director

Sri. J V Ranga Raju

Whole-time Director

Sri. A V N Raju

Whole-time Director

Chief Financial Officer

Sri. Sanjay Pusarla

Company Secretary

Sri. A Karthik

(w.e.f. May 15, 2026)

Sri. Sisir K. Mishra

(up to April 6, 2026)

Statutory Auditors

M/s. S R Batliboi & Associates LLP

Chartered Accountants,
The Skyview 10 Survey No. 83/1,
Raidurgam, Hyderabad - 500 032

Registered Office

NCC House

Madhapur, Hyderabad - 500 081

Tel: +91 40 2326 8888

Email: ho.secr@nccltd.in

Website: www.ncclimited.com

CIN: L72200TG1990PLC011146



Reporting

Scope and Boundary

This is the standalone Sustainability Report of NCC Limited for the financial year 2025-26. It complements our Business Responsibility and Sustainability Report, Integrated Annual Report and other ESG communications.

Reporting Boundary and Period

NCC Limited is a public limited company incorporated in India, with Corporate Identity Number L72200TG1990PLC011146 and a paid up capital of ₹125.57 crore. Our equity shares are listed on the National Stock Exchange of India Limited and on BSE Limited. Our registered and corporate office is at NCC House, Madhapur, Hyderabad - 500081, Telangana.

As at 31 March 2026, the Group comprised 26 subsidiary companies including step down subsidiaries, 6 associate companies and 12 limited liability partnerships. None of these entities participates in the business responsibility initiatives of NCC Limited, and none falls within the boundary of this report or of our Business Responsibility and Sustainability Report. Where a figure relates to the consolidated Group, such as the order book, we say so explicitly at the point of use.

During the year, NCC Infrastructure Holdings Limited, a wholly owned subsidiary, was amalgamated with the Company under a Scheme of Arrangement sanctioned by the National Company Law Tribunal, Hyderabad Bench, by order dated 30 January 2026. The Scheme became effective on 28 February 2026 with an appointed date of 1 April 2024, and NCC Infrastructure Holdings Limited was dissolved without being wound up. No shares were issued or allotted under the Scheme and our paid up share capital was unchanged.

We report annually. Our sustainability reporting period is identical to our financial reporting period, 1 April 2025 to 31 March 2026.

Frameworks and Basis of Preparation

The report has been prepared with reference to the GRI Standards and the SASB Engineering and Construction Services Standard (IF-EN), and it draws on the same underlying data that supports our Business Responsibility and Sustainability Report

(BRSR) filed under SEBI regulations. Our BRSR Core indicators for FY26 have received reasonable assurance, and the core environmental disclosures reproduced in this report carry the benefit of that independent verification. Our management systems are certified to ISO 9001:2015, ISO 14001:2015, ISO 45001:2018 and ISO/IEC 27001:2022. Each section of this report closes with its GRI, SASB and UN SDG linkages, and a consolidated content index appears in the Annexures. Green revenue recognised in this report follows the FTSE Green Revenues Classification System 2.0.

Assurance

Quantitative data in this report is drawn from our BRSR for FY 2025-26. All references to assurance relate only to the BRSR Core indicators and not to this Sustainability Report. They have been independently assured by SGS India Private Limited with reasonable assurance, under ISAE 3000 (Revised) and ISAE 3410, against the SEBI Listing Regulations Master Circular No. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated 30 January 2026, the Greenhouse Gas Protocol and ISO 14064-1:2018. Scope covered our corporate office and all branches across India, for the period from 1 April 2025 to 31 March 2026.

It is equally important to be clear about what the assurance does not extend to. Our Scope 3 emissions are reported in this document but were not within the assured scope. Where a disclosure in this report carries reasonable assurance we say so at the point of use. Where we are silent, no assurance should be inferred.

Questions on this Report may be addressed to

A S Krishnan, Vice President, Internal Audit,
at subramanian.krishnan@nccld.in or on +91 40 2326 8960.

About The Company

NCC Limited is a leading infrastructure and construction company headquartered in Hyderabad, India. Established in 1978 and incorporated in 1990, the Company has built a strong legacy of close to five decades in the infrastructure sector with a diverse portfolio of offerings across Buildings, Transportation, Water and Environment, Electrical (T&D), Irrigation, Railways and Mining.

Our Reporting Boundary

186 Locations

Reporting locations:
171 operational sites and
15 offices in India

27

States and UTs of operation
in India

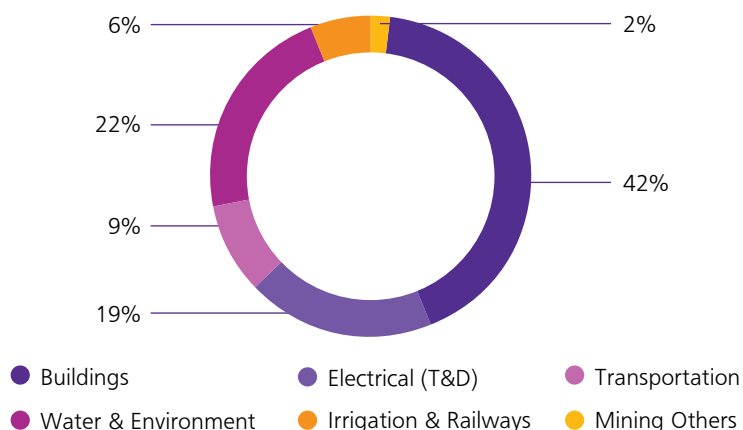
100%

Of turnover from construction
and civil engineering

Our reporting covers 171 operational sites and 15 offices across 27 states and UTs.

We execute infrastructure projects for central and state governments, public sector undertakings and private entities. The buildings segment forms our largest share, including housing, hospitals, offices and institutional infrastructure, and both public and private clients engage us for urban development, smart city projects, commercial real estate and public utility structures. Government bodies and corporate clients award such contracts to us on the strength of a proven ability to deliver complex, large scale infrastructure across varied sectors.

Revenue from Business



Mission



- To build a strong future ensuring increased returns to shareholders and enhanced support to associates.
- To adopt the latest technologies in the fields of engineering, construction, operation and maintenance of infrastructure projects.
- To encourage innovation, professional integrity, upgradation of knowledge and skills of employees and a safe working environment.
- To be a responsible corporate citizen committed to the social cause.

Vision



To be a world-class construction and infrastructure enterprise committed to quality, timely completion, customer satisfaction, continuous learning, and enhancement of stakeholders' value.

Values



- Openness and Trust
- Integrity and Reliability
- Teamwork and Collaboration
- Commitment
- Creativity

Message from the *Founder*



In an era of continuous change, what has stood out is that we have had enduring success. Year after year, we have adapted to the changing needs of our stakeholders.

Dear Shareholders,

We have traversed close to five decades together since we set out in 1978. In an era of continuous change, what has stood out is that we have had enduring success. Year after year, we have adapted to the changing needs of our stakeholders.

Our projects collectively have contributed to the needs of the nation by creating infrastructure which caters to education, health, improvement in urban mobility and electrification of last mile villages.

All this has been possible through focused effort and adherence to our Mission, Vision and Values and keeping the stakeholders' long term benefit ahead of short term gains.

It gives me deep joy to see those simple convictions of the founding years now carried forward with the rigour of measurement, governance and open disclosure that this Sustainability Report represents. Institutions endure not by the assets they own but by the trust they earn, and this report is, to my mind, an account of trust honestly kept. My wishes are with the NCC team as they build for a nation whose future must be both prosperous and green.

With warm regards,

Dr. A V S Raju

Founder and Chairman Emeritus

Message from the *Chairman*

NCC's green business lines generated ₹5,466 crore in FY 2025-26, demonstrating that sustainability is not an overlay on the business - it is the business itself.



Dear Shareholders,

It gives me great satisfaction to present the standalone Sustainability Report of NCC Limited for FY 2025-26.

For a company that has spent close to five decades building the physical foundations of India—hospitals, highways, water networks, power lines, railways and homes—sustainability is not a new language. It is a natural extension of the values on which this Company was founded: building well, dealing fairly, keeping people safe, and leaving every place better than we found it. What has changed is the rigour with which we now measure, govern and disclose these commitments. This report is a reflection of that progress.

The year gone by was a demanding one for the infrastructure sector. The operating environment called for restraint as much as ambition. In such a year, it would have been easy to allow the ESG agenda to take a back seat. NCC Ltd chose otherwise. We obtained independent reasonable assurance on our BRSR Core disclosures, tripled our renewable electricity consumption, and continued to invest in the safety, capability and well-being of the people who work across our project sites and offices.

One of the most significant insights highlighted in this report is the scale of our contribution through businesses that are inherently sustainable. A substantial part of our business is dedicated to creating infrastructure for a greener and more sustainable future. Our Water and Environment vertical creates

infrastructure for drinking water systems and treatment plants. Our Electrical vertical helps modernise power distribution systems and installs smart meters that reduce energy losses. Our Railways and Metro projects enable low-carbon mobility, while our green-certified buildings, irrigation projects and rural broadband initiatives create environmental and social value at a scale far greater than our own operational footprint. In FY 2025-26, these green business lines generated revenues of ₹5,466 crore. Sustainability, for NCC, is not an overlay on the business. In a very real sense, it is the business.

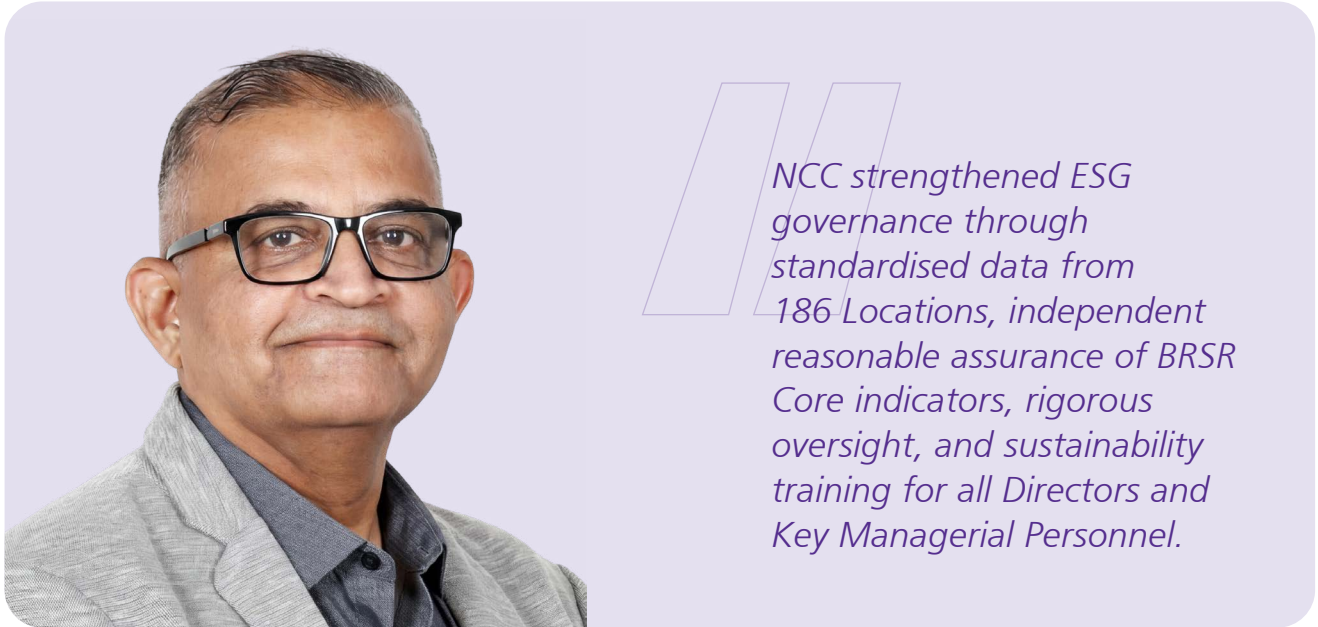
The Board, through its dedicated ESG Committee, will continue to guide the Company on this journey by deepening our commitments, strengthening data quality, engaging more closely with our value chain partners, and holding ourselves accountable to the high standards we have set. I thank our shareholders, clients, employees, workers, business partners and the communities we serve for their continued trust and confidence.

With warm regards,

Dr. A. S. Durga Prasad

Chairman & Independent Director
(up to May 23, 2026)

Message from the *Chairman of the ESG Committee*



Dear Shareholders,

The credibility of a company's sustainability commitments hinges on the rigour of its oversight. To that end, the ESG Committee has consistently driven initiatives to refine how we capture, verify, and report relevant data, the results of which speak for themselves.

Comprising two Independent Directors and two Executive Directors, the Committee met twice during the year to evaluate our ESG performance, targets, and disclosures for FY 2025–26. Three key pillars of our oversight warrant specific highlight:

Strengthened Data Integrity

The quality of information presented to the Board improved materially. Sustainability data now flows from 186 locations through standardised collection protocols, documented audit trails, and internal verification. Furthermore, our BRSR Core indicators now carry reasonable assurance from an independent agency. Effective governance requires a trustworthy foundation, and ours is demonstrably stronger.

Candid Evaluation

We actively encouraged a comfortable lens management to assess the Company through a critical, rather than a comfortable lens.

Capacity Building

To ensure our oversight remains substantive rather than ceremonial, every Director and Key Managerial Person participated in structured training covering business sustainability and evolving regulatory frameworks.

Our forward agenda is clear and purposeful. Working in tandem with fellow Board committees, we will drive deeper ESG integration across our supply chain, expand our independent assurance coverage, and embed climate considerations directly into capital allocation and strategic decisions.

With this backdrop, we present our first sustainability report to you.

With regards,

Ramesh Kailasam

Chairman, ESG Committee and Independent Director

Message from the *Managing Director*



With a consolidated order book of ₹83,004 crore and a diversified portfolio aligned to India's development priorities, we have both the opportunity and the responsibility to build sustainably at national scale.

Dear Shareholders,

When I look back at FY 2025-26 from a sustainability perspective, three words summarise the year for me: Measurement, Integration and Transparency. Measurement, because we widened and deepened our ESG data capture across 186 sites and subjected our core disclosures to reasonable assurance. Integration, because ESG considerations moved closer to the way we bid, plan, procure and execute projects. We maintain transparency through regulatory and voluntary reporting, supported by timely disclosures, stakeholder engagement and open communication on our performance, policies and practices.

On the ground, the year produced outcomes we are proud of. Our total energy consumption came down to 13,91,292 GJ and energy intensity improved eighteen percent to 78.7 GJ per crore of turnover. Scope 1 and Scope 2 emissions together stood at 1,09,904 tCO₂e with intensity improving to 6.22 tCO₂e per crore of turnover, and our Scope 3 emissions reduced by close to twelve percent. We consumed 22,58,696 kilolitres of water with intensity improving to 127.8 KL per crore. We put 2,49,624 metric tonnes of recycled and waste derived materials such as GGBS, fly ash and blended cements into our projects in the first year of structured tracking. Our worker LTIFR improved significantly, from 0.23 to 0.12. We planted 10,688 saplings against a target of 10,000.

In FY26 we initiated a double materiality assessment. It examines each topic both for its impact on people, communities and the environment across our operations and value chain, and for the financial risks and opportunities it presents to the Company, drawing on the National Guidelines for Responsible Business Conduct, our BRSR material matters and the regulatory landscape for a listed EPC company.

What gives me confidence for the road ahead is the structural position of our business. Of our standalone revenue of ₹17,669 crore, close to a third came from green business lines, water infrastructure, smart metering, green certified buildings, metro and railway works and allied activities. With a consolidated order book of ₹83,004 crore and a diversified portfolio aligned to India's development priorities, we have both the opportunity and the responsibility to build sustainably at national scale. My colleagues and I are committed to doing exactly that.

Regards,

A A V Ranga Raju
Managing Director



Sustainability Snapshot FY26

During the year, the Company completed several major projects, including the Jay Prakash Narayan International Airport at Patna, the Silchar Medical College and Hospital, the Jabalpur Flyover, the Palamuru Reservoir and the World Trade Center Delhi. It also installed 2.7 million smart meters, laid 3,667 kilometres of rural water piping and created 123 million litres of water storage capacity under the Rural water supply projects. Each highlight above is expanded in the sections that follow, with the underlying data and context.

186 sites

Reporting locations
across 27 states

Zero

Data breaches and environmental
non compliances

₹9.12 Cr

CSR spend reaching
over 16,000 beneficiaries

Zero

POSH, discrimination and human
rights complaints

31,488

People: 12,371 employees and
19,117 workers

0.12

Worker LTIFR,
improved 48% from 0.23



Samruddhi Expressway, Nagpur, Maharashtra

● Environment ● Social ● Governance

166.5_{Mn}

Safe manhours across 17 sites

6.22 tCO₂e/Cr

Scope 1 + 2 emission intensity, improved 17%

11.8% lower

Scope 3 emissions versus FY25

127.8_{KL/Cr}

Water intensity, improved from 137.0

2,49,624_{MT}

Recycled and waste derived materials used

48,686_{KL}

Water saved through curing compounds

78.7_{GJ/Cr}

Energy intensity, improved 18% over FY25

₹ 5,466_{Cr}

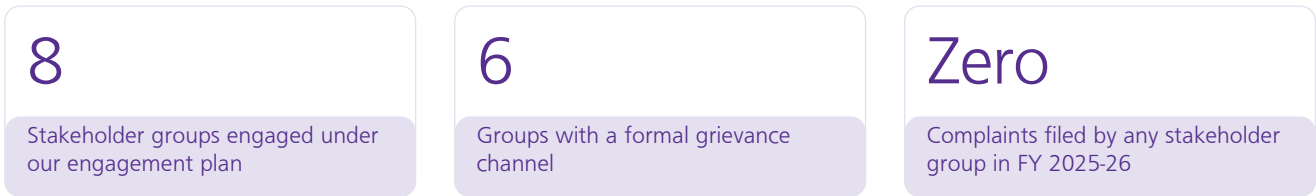
Revenue from green business lines in FY26

10,688

Saplings planted against a target of 10,000



How We Engage *Our Stakeholders*



We identify our stakeholders through a defined sequence. We establish the purpose of the stakeholder analysis, identify those who may affect or may be affected by the business, categorise them as internal or external, prioritise them by their impact on the business, gather information on their expectations, and then develop a stakeholder engagement plan.



Employees

How We Engage

Circulars, email, meetings, corporate social initiatives, welfare initiatives, in house magazines and the help desk

What we Engage on

Employee development and benefits, expectations, volunteering and career advancement



Clients and Customers

How We Engage

Email, official letters, one to one meetings, social media and customer satisfaction interactions

What we Engage on

Project delivery, timelines, challenges faced during execution, and customer satisfaction and feedback



Suppliers and Sub-contractors

How We Engage

Email, meetings and official letters

What we Engage on

Needs and expectations, schedules, supply chain issues, awareness and training requirements, regulatory compliance and EHS performance



Local Communities

How We Engage

Direct engagement and the execution of our CSR projects

What we Engage on

Feedback on and expectations of our CSR programmes

Engagement is undertaken as and when required rather than on a fixed schedule. Feedback and grievances received from stakeholders are communicated to the Board by the respective functional leaders, based on relevance.

We engage specifically with vulnerable and marginalised groups through our community programmes. This included skill development through the Central Instrumentation Laboratory at the University College for Women, Koti, Hyderabad; education through Ekal Vidyalayas for tribal students, digital classrooms at Kothapeta, upgradation of the computer laboratory at the Arts and Science College for Women, Andhra Mahila Sabha, and the AAS Vidyalaya education café for students who had

dropped out or were partially schooled; healthcare through operational support to milk banks, the Aaryajanani programme, eye treatment and surgery for economically weaker sections at the L V Prasad institute, and a charitable diagnostics centre and polyclinic at the CR Foundation; rural development through roads, drainage lines, water tanks and housing for marginalised and economically weaker households; and community building through a community centre at Aziznagar, Ranga Reddy district, Telangana.

The material topics set out in the following pages were identified through internal stakeholder consultation. We did not conduct an external stakeholder survey during FY 2025-26.



Media

How We Engage

Press releases, quarterly results, annual reports, the annual general meeting and media interactions

What we Engage on

Performance reporting, good practices, awards and initiatives



Shareholders

How We Engage

Email, press releases, quarterly results, annual reports, the annual general meeting, quarterly investor presentations, stock exchange filings and the corporate website

What we Engage on

Requirements and expectations material to the business



Government

How We Engage

Press releases, quarterly results, annual reports, stock exchange filings, issue specific meetings and representations

What we Engage on

Reporting requirements, statutory compliance and resolution of issues



Investors, Banks and Financial Institutions

How We Engage

Email and meetings

What we Engage on

Evaluation of business performance

Our Approach to Sustainability

In FY26 the Company has initiated a detailed double materiality assessment which is underway. We are in the process of assessing each sustainability topic for its impact on society and its effect on the Company’s performance.

From Our Material Issues to Our Material Topics

Material issue in our BRSR	Topics in this report
Corporate Governance	Business Ethics and Integrity and Corporate Governance; Digital Transformation, Data Privacy and Cyber Security
Environment Management	Green Infrastructure Opportunity; Energy and Emissions Management; Water Management; Waste Management; Biodiversity and Ecosystems
Employee and Workforce Engagement and Wellbeing	Occupational Health and Safety; Labour Practices and Human Rights; Learning & Development and Employee Wellbeing; Diversity and Inclusion
Social Engagement and Impact	Community Engagement
Customer Experience and Satisfaction	Not carried forward as a separate topic in this report. Our business model is based on delivering projects for our clients and we have no end consumers as stakeholders; client engagement is contractual and project specific and is addressed within project delivery.

Governance



Business Ethics, Integrity and Corporate Governance

Risk

Integrity in public procurement underpins trust in the institutions that commission national infrastructure. Policies, procedures, code of conduct and management systems help drive ethical behaviour. Regular training on Code of Conduct (including business ethics) provided to employees.



Digital Transformation, Data Privacy and Cyber Security

Risk and Opportunity

With adoption of digital methods there is significant exposure to cyber risks which can disrupt operations and erode client trust
Certified to ISO/IEC 27001 certification and zero data breaches in FY26 evidence control effectiveness.

Our Approach to Sustainability

Environment



Green Infrastructure Opportunity

Materiality View

The nature of business exposes the Company to significant emerging climate related and transitional issues.

Our Response

Diversifying portfolio to include businesses which create infrastructure in Green Business comprising water, power distribution, metro, rail and green building infra creation. Expand access to essential services and lower emissions.

₹5,466 crore of FY26 revenue from green business lines; national programmes such as Water Supply, RDSS and smart metering. Positive implications.



Water Management

Materiality View

Site operations withdraw water for curing, dust suppression and batching, at times in water stressed regions.

Mitigation and Adaptation

Rain water harvesting at our workshops, waste water recycling at sites and use of recycled water for dust suppression to reduce fresh water dependency.

Water intensity improved to 127.8 KL per crore and 48,686 KL was saved through curing compounds. Implications both negative and positive.



Waste Management

Materiality View

Waste generated from operations if not properly handled poses risks for the society and environment.

Mitigation and Adaptation

Initiatives to reuse and recycle non hazardous waste as part of operations and also compliant disposal of both hazardous and non hazardous waste.



Biodiversity and Ecosystems

Materiality View

Linear alignments, quarrying interfaces and mining operations can affect habitats and land.

Mitigation and Adaptation

Determine project schedules; Compliant mining practices and assistance in relocation and rehabilitation.

Biodiversity loss from road fragmentation is increasingly addressed by the rising deployment of wildlife overpasses and underpasses.



Energy and Emissions Management

Materiality View

Cement, steel and aggregates dominate the environmental footprint and a large share of Scope 3 emissions.

Diesel & Fossil fuel dependent site operations and the embodied carbon of construction materials contribute to emissions.

Mitigation and Adaptation

Initiatives to adopt renewable energy wherever possible and use of sustainable materials.

Our Approach to Sustainability

Social



Occupational Health and Safety

Materiality View

Nature of our operations exposes employees and workers to occupational hazards which may impact their health and safety. This can impair productivity and have adverse impact on business.

Mitigation and Adaptation

Safety management system aligned with ISO 45001:2018 and supported by project specific HSE plans prepared in line with our Corporate HSE Manual.

Strong safety performance (worker LTIFR of 0.12, 166.5 million safe manhours) protects schedules and client confidence.



Labour Practices and Human Rights

Materiality View

A large contract workforce, including contractual workers, presents potential risks in the area of human rights.

Mitigation and Adaptation

Training and awareness programmes conducted for employees, workers and suppliers to reinforce ethical labour practices and regulatory compliance. 157 value chain partners covering 29% of FY26 spend were assessed on ESG parameters.



Learning & Development and Employee Wellbeing

Materiality View

Safe execution capability rests on skilled manpower; engagement lifts productivity, lowers absenteeism and improves site safety, translating into cost savings and better project outcomes

Mitigation and Adaptation

Our FY26 learning architecture covered induction, technical training, project management, behavioural development, leadership, safety, QA/QC, compliance and e-learning.



Community Engagement

Materiality View

Construction generates dust, noise and traffic disruption for host communities, while creating jobs, local procurement and lasting public infrastructure.

Programs focused to address societal issues contribute to long term sustainability and create value for all stakeholders. CSR initiatives reached over 16,000 beneficiaries in FY26.



Diversity and Inclusion

Materiality View

Inclusion widens participation in a sector where women remain underrepresented.

Adaptation

Training programmes on POSH were conducted for all women employees, ICC members and senior leaders in addition to the regular online micro learning courses available to all employees. FY26 recorded zero POSH, discrimination and human rights complaints.



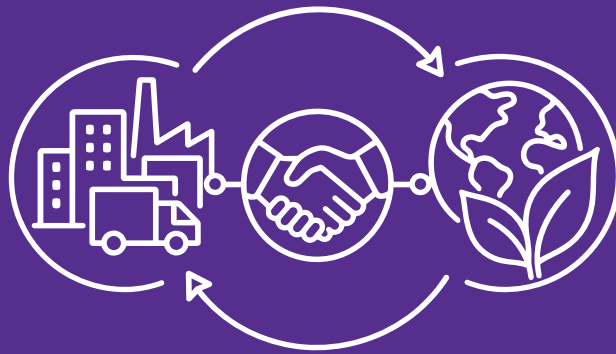
Impact and Thematic Social Infrastructure Opportunity

Materiality View

Public investment is shifting towards infrastructure that is judged by measurable social outcomes, creating a durable and thematic opportunity for the Company.

Our Response

Building a social infrastructure portfolio comprising affordable housing, rural broadband, health and education facilities. ₹434 crore of FY26 revenue generated during the year from social infrastructure lines.



*Business Divisions and
Sustainability Alignment*

Business Divisions and *Sustainability Alignment*



Sustainability at NCC is not a peripheral initiative. It is becoming a lens through which we look at our business. Several of our businesses provide infrastructure to green sectors.

We operate across Buildings, Transportation, Water and Environment, Electrical (T&D), Irrigation, Railways and Mining. Each vertical carries its own ESG risk profile during the construction stage, and each creates a distinct stream of environmental and social value once the asset is delivered. In FY26, the verticals whose output directly advances environmental or social outcomes, water and environment infrastructure, smart metering and distribution strengthening, green certified buildings, metro and railway works, irrigation and allied activities, together generated revenue of ₹5,466 crore, which is close to a third of our standalone revenue of ₹17,669 crore. This is financial expression of our ESG integrated business model: for NCC, decarbonising India's infrastructure and expanding access to water, power and mobility are integral to our order book.

7 Verticals

One ESG Integrated
Operating Model

₹5,466Cr

FY26 revenue from
green business lines

~31%

Share of green business
in standalone revenue

Business Divisions – Sustainability Alignment

Buildings

SDG Linkages



WHAT WE BUILD

Hospitals and medical colleges such as AIIMS, airports, sports complexes, housing, IT parks, industrial and commercial buildings.

MOST RELEVANT ESG THEMES, RISKS AND OPPORTUNITIES

Green building design and certification; embodied carbon of cement and steel; construction waste; water conservation; worker safety at height; community access to health and education infrastructure.

FY26 EVIDENCE OF GREEN AND SOCIAL VALUE

1.22 million sq. ft. green building portfolio aligned to IGBC, LEED and GRIHA norms; GRIHA 3 Star ratings for the JBPC Puri and Dr RML Hospital projects; 0.9 million sq. ft. of affordable housing with an estimated 7,784 beneficiaries (based on 4 people household estimates); Silchar Medical College and Jay Prakash Narayan International airport Patna completed.



Transportation

SDG Linkages



WHAT WE BUILD

Access controlled highways, road EPC, metros, tunnelling, bridges and flyovers.

MOST RELEVANT ESG THEMES, RISKS AND OPPORTUNITIES

Dust, noise and traffic management; material efficiency; biodiversity safeguards along alignments; lower congestion and emissions over the asset life; road safety.

FY26 EVIDENCE OF GREEN AND SOCIAL VALUE

Total work envisaged in the project is 70.76 lane kilometres of which 27.25 lane kilometers was completed in FY 25-26. Also completed 9.10 km of bridges and 6.68 km of viaducts. Jabalpur Flyover completed and recognised with the Vishwakarma Award; HSE excellence awards on multiple metro packages.



Trumpet Interchange at Neopolis, Hyderabad, Telangana, constructed by NCC

Business Divisions – Sustainability Alignment

Water and Environment

SDG Linkages



WHAT WE BUILD

Water supply schemes, treatment plants, distribution networks, underground drainage, sewage treatment plants and lift irrigation.

MOST RELEVANT ESG THEMES, RISKS AND OPPORTUNITIES

A green business model in itself: expanding access to safe drinking water, sanitation and pollution control; energy efficient pumping; public health outcomes; receivable cycles in state funded programmes as a financial materiality factor.

FY26 EVIDENCE OF GREEN AND SOCIAL VALUE

Under the Water Supply Project, 3,667 km of piping laid and 123 million litres of water storage capacity created, with an estimated 10.12 lakh beneficiaries.



Kusumi Water Supply Project, Odisha, constructed by NCC

Electrical (T&D)

SDG Linkages



WHAT WE BUILD

Transmission and distribution lines, substations, electrification, system improvement, smart meters and optical fibre.

MOST RELEVANT ESG THEMES, RISKS AND OPPORTUNITIES

Grid efficiency and loss reduction; smart metering as an enabler of energy accountability; digital utility transparency; electrical safety; rural connectivity.

FY26 EVIDENCE OF GREEN AND SOCIAL VALUE

19,377 circuit kilometres of distribution lines executed under RDSS; 2.7 million smart meters installed; BharatNet middle mile network orders of ₹10,804 crore supporting rural broadband and digital inclusion.



Yellaipally Electrical Project Switchyard, Telangana, constructed by NCC

Business Divisions – Sustainability Alignment

Irrigation

SDG Linkages



WHAT WE BUILD

Dams, reservoirs, canals, tunnels, barrages, spillways and aqueducts.

MOST RELEVANT ESG THEMES, RISKS AND OPPORTUNITIES

Water security and climate resilience for farming communities; ecological safeguards, erosion control and reservoir safety; land and community interfaces.

FY26 EVIDENCE OF GREEN AND SOCIAL VALUE

Palamuru Reservoir completed during FY26, strengthening agricultural water security in the region.



Gundlakamma Reservoir Project - Prakasam, Andhra Pradesh, constructed by NCC

Railways

SDG Linkages



WHAT WE BUILD

Civil EPC, track laying, signalling and telecom, dedicated freight corridors, high speed rail and allied systems.

MOST RELEVANT ESG THEMES, RISKS AND OPPORTUNITIES

Modal shift from road to rail and lower transport emission intensity; construction stage land and material management; safety in live traffic conditions.

FY26 EVIDENCE OF GREEN AND SOCIAL VALUE

Continued execution across railway civil and systems packages contributing to low carbon freight and passenger mobility.



Laying of Railway Track, Angul to Sukinda, Odisha, by NCC

Business Divisions – Sustainability Alignment

Mining

SDG Linkages

**WHAT WE BUILD**

Mine Developer cum Operator activities, overburden removal, coal excavation and transportation.

MOST RELEVANT ESG THEMES, RISKS AND OPPORTUNITIES

The vertical with the most stringent environmental requirements: regulated operations, dust suppression, land management and restoration, worker safety, and community employment in mining regions.

FY26 EVIDENCE OF GREEN AND SOCIAL VALUE

Operations conducted under regulatory consents with site level controls; making disciplined ESG management of this vertical a board level priority.



Makardhokra OCM Maharashtra, developed and operated by NCC

Our mining vertical operates on a mine developer and operator basis. Our coal mining project entities, Pachhwara Coal Mining Private Limited and Talaipalli Coal Mining Private Limited, are subsidiaries in which NCC Limited holds 51 per cent.

This report, like our Business Responsibility and Sustainability Report, is prepared on a standalone basis for NCC Limited. None of our subsidiaries, associates or limited liability partnerships participates in the business responsibility initiatives

of NCC Limited, and none falls within this reporting boundary. The environmental and social data in this report should not be read as covering the operations of our coal mining subsidiaries.

At Group level, coal mining generated revenue of ₹2,710 crore in FY 2025-26. Mining accounted for 17 per cent of our consolidated order book at 31 March 2026 and 37 per cent of our order inflow during the year, which is why disciplined ESG management of this vertical is a board level priority.

Sustainability Governance Structure



Oversight of sustainability at NCC begins at the Board. Our Board of eleven Directors discharges its ESG responsibilities through a structured committee system in which a dedicated ESG Committee provides focused oversight of the integration of environmental, social and governance priorities into strategy and operations. The ESG Committee is chaired by Sri Ramesh Kailasam, an Independent Director, other members being Dr. A S Durga Prasad, Independent Director, Sri A A V Ranga Raju and Sri A G K Raju. The Committee is the highest authority responsible for implementation and oversight of our Business Responsibility policies, and it convened during the year to review ESG performance, targets and disclosures for FY 2025-26. During the year the ESG Committee met twice with all members of the committee attending.

The ESG Committee does not work alone. It interfaces with five other Board committees whose mandates carry ESG substance: the Audit Committee, which safeguards financial integrity and compliance and whose remit extends to the controls behind assured sustainability data; the Enterprise Risk Management Committee, which oversees strategic and operational risks including those with climate and social dimensions; the Corporate Social Responsibility Committee, which steers our community investment; the Nomination and Remuneration Committee, which governs leadership appointments and compensation; and the Stakeholders Relationship Committee, which addresses investor and stakeholder concerns. Together these committees give ESG matters multiple, mutually reinforcing lines of Board attention.

Below the Board, ESG data flows through our enterprise systems from 186 sites into corporate review, supported by defined data collection processes, documented evidence trails and internal verification, with reasonable assurance on BRSR Core indicators obtained. During the year, all members of the Board and Key Managerial Personnel participated in training programmes covering business sustainability, regulatory updates and familiarisation with the Company, achieving 100 percent coverage.

Board Composition and Functioning

Our Board of eleven Directors comprises five Executive Directors, five Independent Directors and one Non-Executive Non-Independent Director. One of our Independent Directors is a woman. The Chairman of the Board is a Non-Executive Independent Director and is not a senior executive of the Company; we have appointed separate persons to the offices of Chairman and Managing Director. All our Independent Directors have submitted the declaration of independence required under Section 149(7) of the Companies Act, 2013, confirming that they meet the criteria of independence in Section 149(6) read with the applicable rules, and all are registered as members of the Independent Directors Databank maintained by the Indian Institute of Corporate Affairs.

The Board met eight times during FY 2025-26, on 26 April 2025, 15 May 2025, 17 June 2025, 5 August 2025, 29 August 2025, 6 November 2025, 17 December 2025 and 5 February 2026. The maximum interval between two Board meetings did not exceed 120 days. The Board committees through which ESG substance reaches the Board met as follows during the year: the Audit Committee six times, the Nomination and Remuneration Committee three times, the Enterprise Risk Management Committee three times, the Stakeholders Relationship Committee twice and the Corporate Social Responsibility Committee once. Our Independent Directors met separately on 5 February 2026.

Dedicated

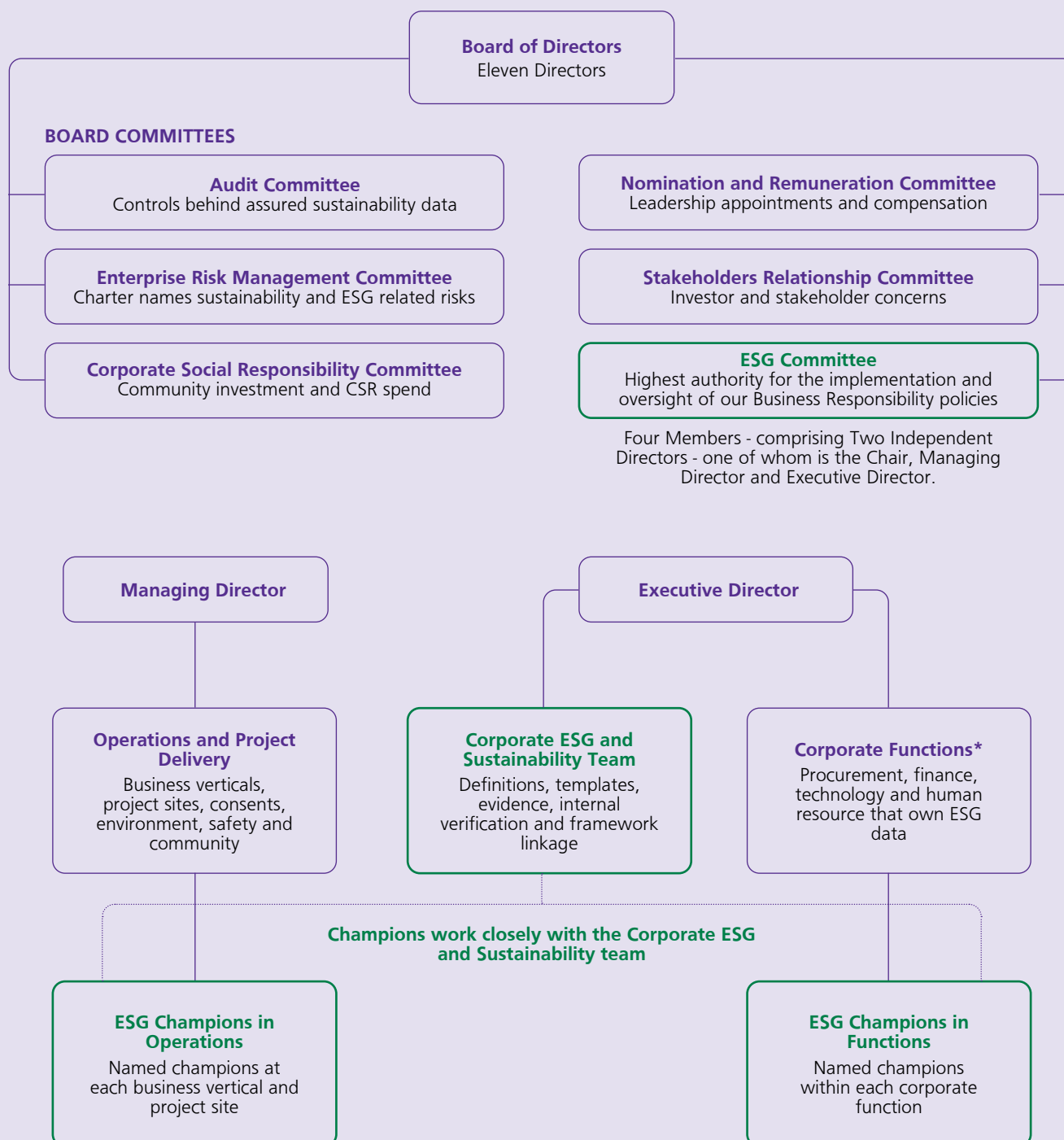
Board level ESG Committee
chaired by an Independent Director

6 Committees

Board committees overseeing
responsible business conduct

100%

Board and KMP coverage in
sustainability and regulatory training



*Procurement, Finance and Accounts, Information Technology, Human Resources, EHS and the Company Secretary

Reporting lines: the Board appoints its committees; the Managing Director reports to the Board and he is overall in-charge; Operations and Project Delivery reports to the Managing Director; the Corporate ESG and Sustainability Team and the Corporate Functions are placed under the Executive Director; champions report within their own operation or function.

Board Composition *at a Glance*

Director	Category	Director since	Other director-ships	Committee positions in other companies	Board meetings attended	Attended the AGM
Dr. A S Durga Prasad	Non-Executive, Independent, Chairman	24.05.2016	2	1, including 1 as Chairman	8 of 8	Yes
Sri Rajender Mohan Malla	Non-Executive, Independent	01.07.2024	10	5, including 4 as Chairman	8 of 8	Yes
Smt. Uma Shankar	Non-Executive, Independent	08.02.2024	2	1	7 of 8	Yes
Sri Ramesh Kailasam	Non-Executive, Independent	08.02.2024	Nil	Nil	8 of 8	Yes
Sri Sumit Banerjee	Non-Executive, Independent	01.01.2026	6	6, including 2 as Chairman	1 of 1	Not applicable
Sri Utpal Sheth	Non-Executive, Non-Independent	11.10.2013	13	2, including 1 as Chairman	7 of 8	Yes
Sri A A V Ranga Raju	Promoter, Managing Director	22.03.1990	1	Nil	8 of 8	Yes
Sri A G K Raju	Promoter, Executive Director	22.03.1990	1	1	7 of 8	Yes
Sri A S N Raju	Promoter, Whole-time Director	01.05.2009	Nil	Nil	6 of 8	Yes
Sri J V Ranga Raju	Promoter, Whole-time Director	23.03.1990	Nil	Nil	6 of 8	Yes
Sri A V N Raju	Promoter, Whole-time Director	01.06.1999	Nil	Nil	8 of 8	Yes

The annual general meeting referred to above was held on 29 August 2025. Sri Sumit Banerjee was appointed to the Board with effect from 1 January 2026 and one Board meeting was held during his tenure in the year.

Our Directors bring competencies in leadership, operational experience, business strategy, management, governance, information technology, accounts and finance, and project planning and management, together with relevant industry experience.

The four promoter Directors, Sri A A V Ranga Raju, Sri A S N Raju, Sri A G K Raju and Sri A V N Raju, are related to one another within the meaning of the definition of “relative” in Section 2(77) of the Companies Act, 2013. There is no other inter se relationship among our Directors. Promoters and the promoter group held 22.81 per cent of our equity at 31 March 2026.

Board Nomination, *Evaluation and Remuneration*

Appointments to the Board are made on the recommendation of the Nomination and Remuneration Committee, which is chaired by an Independent Director and comprises Independent and Non-Executive Directors. Its terms of reference include formulating the criteria for determining the qualifications, positive attributes and independence of a Director, devising a policy on diversity of the Board of Directors, and identifying persons qualified to become Directors in accordance with the criteria laid down. Our Nomination and Remuneration Policy is published on our website.

Performance is evaluated annually. The Board evaluates its own performance after seeking inputs from all Directors, against criteria including Board composition and structure, the effectiveness of Board processes, information and functioning. Committee performance is evaluated after seeking inputs from committee members, against criteria including committee composition and the effectiveness of committee meetings. The Board and the Nomination and Remuneration Committee

review the performance of individual Directors against criteria including preparedness on the issues to be discussed and the quality of contribution and inputs in meetings. At a separate meeting held on 5 February 2026, our Independent Directors evaluated the performance of the Directors, of the Board as a whole and of the Chairman, taking into account the views of Executive and Non-Executive Directors. The evaluation is conducted internally, and no external agency has assessed either the evaluation or the working of our policies.

Remuneration of our Executive Directors comprises salary, other benefits, bonus and, in four cases, commission. Our Non-Executive Directors receive sitting fees and commission. There were no severance fees and no stock option plan during the year. Executive Directors are also eligible for gratuity and encashment of leave at the end of their respective tenures under the rules of the Company. Remuneration paid is in compliance with that Policy and with the approval accorded by our members.



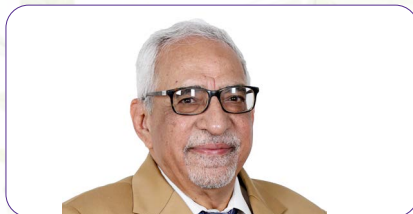
Board of Directors



Dr. A S Durga Prasad
Independent Director – Chairman
(up to May 23, 2026)

Dr. Durga Prasad is a seasoned executive with over four decades of experience in financial and cost management across diverse sectors such as pharmaceuticals, infrastructure, IT, and discrete manufacturing. He holds a Bachelor's degree in Commerce, is a Fellow Member of the Institute of Cost and Works Accountants of India, and has earned a PhD.

Board Committees:



Sri. Rajender Mohan Malla
Independent Director
(Chairman w.e.f May 24, 2026)

Sri. Malla brings experience of over four decades in banking and finance. He holds an MBA from the Faculty of Management Studies, University of Delhi, a PGDBM from MDI Gurgaon, and is a Certified Associate of the Indian Institute of Bankers. His leadership roles have included Chairman and MD of IDBI Bank and SIDBI, CEO of IFCI, and MD & CEO of PTC India Financial Services Ltd.

Board Committees:



Smt. Uma Shankar
Independent Director

Smt. Uma Shankar has nearly four decades of experience in the financial sector, particularly in banking. She held various senior roles at the Reserve Bank of India, including Executive Director. She holds a Postgraduate degree in English, is a Certified Associate of the Indian Institute of Bankers, and has completed Executive Education at Columbia Business School, New York.

Board Committees:



Sri. Ramesh Kailasam
Independent Director

Sri. Ramesh Kailasam is a Cost Accountant with nearly three decades of multi-sectoral experience. His core competencies include governance reforms, public policy, leadership, strategy and government engagement. He has authored numerous reports and publications which have been used by governments, industry bodies, think tanks, and international agencies.

Board Committees:



Sri. Sumit Banerjee
Independent Director
(w.e.f. January 1, 2026)

Sri. Sumit Banerjee brings over four decades of management and leadership experience, including senior roles with ACC, Reliance, Hindalco and L&T. He received the Corporate Citizen Award at the CNBC-TV18 Indian Business Leader Awards 2009. He holds a B.Tech from IIT Kharagpur and completed programmes at Harvard Business School and IIM Ahmedabad.

Board Committees:



Sri. Utpal Sheth
Director

Sri. Utpal Sheth brings over three decades of experience in financial investments and capital markets including fundraising, mergers & acquisitions, and corporate advisory. He was formerly the CEO and Senior Partner at Rare Enterprises, founded by the late Sri Rakesh Jhunjhunwala. He is a qualified CA and CFA, and holds a Diploma in Systems Management from NIIT. He is the Founder and Mentor of the TRUST Group.

Board Committee:





Sri. A A V Ranga Raju

Managing Director

Sri. Ranga Raju has over five decades of experience in construction, infrastructure development, and related sectors. He joined the family business early in his career and has been serving as Managing Director for more than three decades, playing a pivotal role in the company's sustained growth and expansion.

Board Committees:

ERM ESG



Sri. A G K Raju

Executive Director

With four decades of experience, Sri. A G K Raju has contributed significantly to the company in areas such as construction, finance, materials management, administration, HR, and corporate communications. His leadership has helped streamline operations and enhance efficiency. He holds an MBA from the University of Pune.

Board Committees:

AC SRC CSR ESG



Sri. A S N Raju

Whole-time Director

Sri. A S N Raju brings over four decades of in-depth experience in the construction industry. He is recognised for his strong project execution skills and currently oversees the Buildings Division and CSR initiatives of the company.

Board Committee:

CSR (C)



Sri. J V Ranga Raju

Whole-time Director

Sri. J V Ranga Raju has been engaged in the construction industry for four decades. His extensive experience has been a key factor in the company's evolution into one of India's leading construction firms. He also has active interests in the hospitality and education sectors.



Sri. A V N Raju

Whole-time Director

With nearly four decades in the construction field, Sri. A V N Raju has accumulated deep industry knowledge. He currently leads the Electrical and Irrigation Divisions, driving their growth with dedication and operational expertise.

- AC Audit Committee
- NRC Nomination & Remuneration Committee
- SRC Stakeholders' Relationship Committee
- CSR Corporate Social Responsibility Committee
- ERM Enterprise Risk Management Committee
- ESG Environmental Social & Governance Committee
- (C) Chairperson

Composition of Board Committees as on May 23, 2026

Business Ethics & *Code of Conduct*

Openness and trust, integrity and reliability, since the Company's founding have been NCC's stated values and our ethics architecture gives those words operational form. Our Code of Conduct applies to the Board of Directors and senior management and requires covered persons to act with honesty, ethics and integrity, to disclose and avoid conflicts of interest, and to steer clear of compromised positions arising from outside employment, outside directorships, business interests, related parties, gifts or corporate opportunities. The Code is publicly available on our website.

Our Policy Architecture

Our responsible business conduct is governed by a set of Board approved policies covering all nine principles of the National Guidelines on Responsible Business Conduct. These include the Code of Conduct for the Board and Senior Management, the Anti-Bribery and Anti-Corruption Policy, the Fraud Risk Management Policy, the Whistleblower Policy, the ESG Policy, the CSR Policy, the Sustainable Procurement Policy and Supplier Code of Conduct, the Public Advocacy Policy, the HR Policy, the Equal Opportunity Policy, the POSH Policy, the Stakeholders' Grievance Redressal Policy, the Related Party Transactions Policy, the Nomination and Remuneration Policy, the Remuneration Policy for Non-Executive Directors, the Insider Trading Code and the associated codes governing unpublished price sensitive information. Every one of these policies has been approved by the Board and translated into operating procedures, and they are published on our website.

Our management systems are certified to ISO 9001:2015 for quality, ISO 14001:2015 for environmental management, ISO 45001:2018 for occupational health and safety and ISO/IEC 27001:2022 for information security, and we follow the regulations and guidelines set out in applicable law.

We embed these commitments through training and through contract. Awareness of and consent to our Anti-Bribery and Anti-Corruption Policy forms part of the onboarding process for every new hire. Human rights requirements form part of our business agreements and contracts. Our contracts with value chain partners carry specific clauses mandating statutory compliance, breach of which can result in penalty or termination, supported by compliance training for partners, a monitoring system that tracks partner compliance status with regular reporting to identify discrepancies, collaboration with the relevant authorities, and direct assistance to partners in making statutory deductions and deposits.

Our Anti-Bribery and Anti-Corruption Policy is designed to prevent, deter and identify fraudulent and corrupt business practices. It applies to all employees, including Directors, and to

Zero

Disciplinary actions for bribery or corruption in FY26

739

Training and awareness programmes for employees

stakeholders associated with the Company, and awareness of and consent to the policy forms part of the onboarding process for every new hire.

Conflicts of Interest and Related Party Transactions

Our Code of Conduct requires Directors and senior management to disclose and avoid actual and potential conflicts of interest, covering outside employment, outside directorships, business interests, related parties, payments or gifts from others, and corporate opportunities. During FY 2025-26 no complaint was received in relation to a conflict of interest of a Director, and none in relation to a Key Managerial Person. The position was the same in FY 2024-25.

All related party transactions entered into during the year were in the ordinary course of business and were conducted on an arm's length basis, with the approval of the Audit Committee and of the Board as applicable. Our Related Party Transactions Policy is published on our website and each transaction is disclosed in the notes to our financial statements.

Measured as a share of the relevant totals, related party transactions represented 0.66 per cent of purchases, 6.34 per cent of sales, 49.21 per cent of loans and advances and 99.43 per cent of investments in FY 2025-26, against 0.21 per cent, 1.06 per cent, 15.85 per cent and 99.28 per cent respectively in FY 2024-25. These figures have been independently assured by SGS India Private Limited at a reasonable level of assurance under the openness of business attribute of the BRSR Core.

Awareness sustains the architecture. During the year we conducted 739 training and awareness programmes for employees covering, among other themes, ethics, compliance



and governance, human resources and workplace conduct, and safety and risk management, reaching 71 percent of employees; the Board and KMP achieved full coverage through dedicated programmes. Our whistle blower and grievance mechanisms operate through the Stakeholders’ Grievance Redressal Policy published on our website, with channels open to communities, shareholders, employees and workers, customers and value chain partners. We also extended ethics into the value chain through three awareness programmes for partners covering ESG, labour laws, statutory compliance and EHS, reaching partners representing 37 percent of our business value.

Compliance

We reported nil instances of non-compliance with applicable environmental law, including the Water (Prevention and Control of Pollution) Act, the Air (Prevention and Control of Pollution)

Act and the Environment (Protection) Act and the rules made under them, and no fine, penalty or action was taken against us by any pollution control board or by any court on an environmental matter.

There was no occasion of non-compliance by the Company and no penalty or stricture was imposed on us by the stock exchanges, by the Securities and Exchange Board of India or by any statutory authority on any matter relating to the capital markets during the last three years. Our auditors reported no instance of fraud under Section 143(12) of the Companies Act, 2013. No significant or material order was passed by any regulator, court or tribunal that impacts our going concern status. No complaint was filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and none was pending, and no case was pending for more than ninety days. There was no cyber security incident, breach or loss of data or documents during the year.

Nil

Monetary penalties, fines, settlements and compounding fees

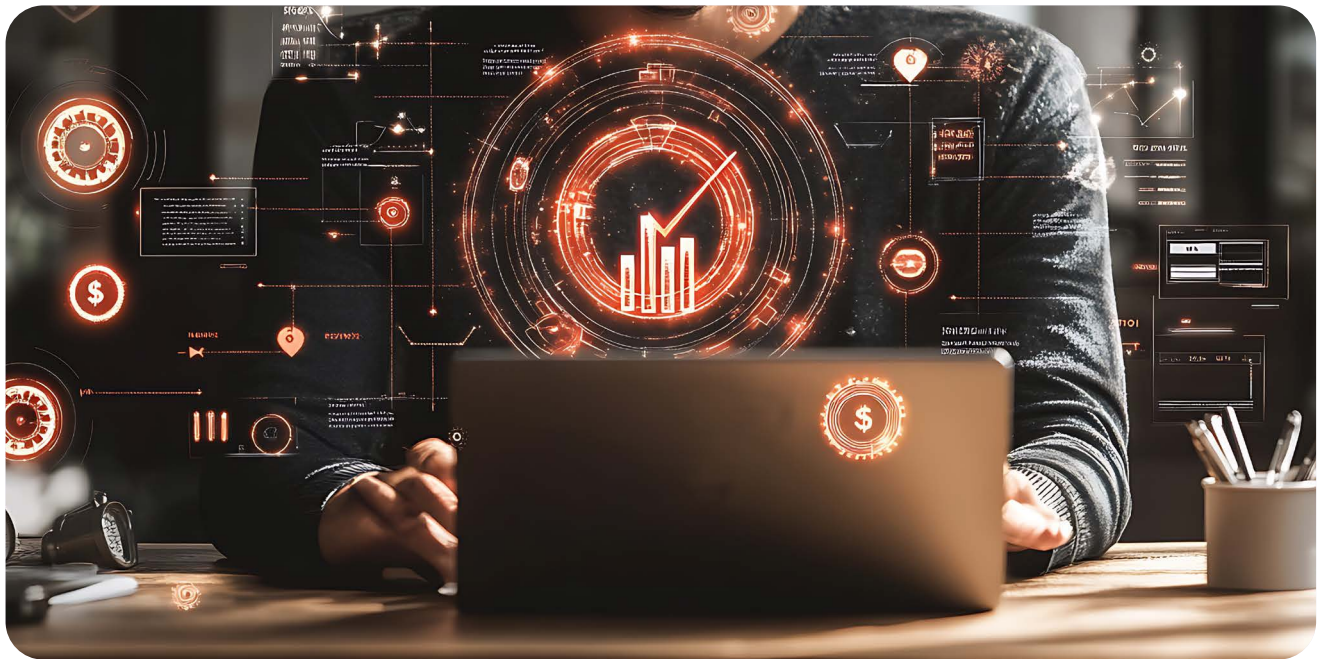
Nil

Non-monetary sanctions, imprisonment and punishment

Nil

Instances of environmental non-compliance

Risk Management



We manage risk through a defined framework applied consistently for the identification, assessment, reporting and monitoring of risks, so that decisions respond to both threats and opportunities and adverse impacts on work fronts, technology, execution and payments are limited. ESG risks enter this framework in three ways. First, as physical and operational risk: our materiality assessment recognises that climate related extreme weather endangers operations and the health and safety of our people, that water scarcity can disrupt work and that waste related non compliance can attract penalties. Our responses include climate resilient design and materials, regularly updated emergency response plans, employee training for extreme weather conditions, recycled water use for non potable purposes and disciplined waste management. It is a matter of record that we reported nil environmental non compliances in FY26 and hold ISO 14001:2015 certification.

Second, as financial materiality: FY26 demonstrated how sustainability linked factors move through our income statement. Elongated receivable cycles in water and other state funded programmes required us to pace execution against collection visibility, and net working capital days, which had expanded to 119 in the third quarter, normalised to 97 by the fourth quarter as collections improved. Treating payment cycle risk in social infrastructure as an ESG governance matter, and not merely a treasury matter, protected project economics without compromising delivery capability.

Nil

Environmental non-compliances reported in FY26

Board level

Risk Management Committee with ESG dimensions in scope

97 days

Net working capital days by Q4, improved from 119 in Q3

Raising Concerns, Grievances and Remediation

Our Whistle Blower Policy allows all stakeholders to report suspected fraud and genuine grievances to the appropriate authority, and it is published on our website. The policy provides expressly that no employee who reports a violation shall suffer any harassment, retaliation or adverse employment condition because of such reporting, and that any employee who retaliates against a person reporting a violation will be subject to disciplinary proceedings which may extend to termination of employment. During FY 2025-26 no complaint was received under the policy, and no concerned person was denied access to the Chairman of the Audit Committee. The Audit Committee reviews the functioning of the mechanism as part of its terms of reference.

Grievance mechanisms are in place for communities, shareholders, employees and workers, customers and value chain partners under our Stakeholders' Grievance Redressal Policy, which is published on our website. No complaint was filed by any of these groups during FY 2025-26. In FY 2024-25 a single complaint was filed by a value chain partner and was resolved.

Within the workforce, permanent and other than permanent employees may raise a grievance through the HR Portal, by email or by telephone to the HR function; other than permanent workers may raise a grievance with Project HR; and a dedicated HR help desk operates by email and telephone. Human rights grievances are addressed by the respective Project Manager or business unit head, working with the administration and HR functions. Each grievance received is duly investigated, appropriate action is taken, disciplinary action is initiated where deemed fit and the assistance of the regulatory authority is sought where required. Responsibility for addressing human rights issues and impacts rests with the HR head.

Our Enterprise Risk Management Committee met three times during FY 2025-26, on 14 May 2025, 5 November 2025 and 4 February 2026. Its charter expressly names sustainability, and in particular ESG related risks, within its remit, and requires it to keep the Board of Directors informed of the nature and content of its discussions, its recommendations and the actions to be taken.

Public Policy and Industry Participation

We participate in six trade and industry chambers and associations. Four are of national reach: the Construction Federation of India, the National Safety Council of India, National HRD Network and the Indian Electrical & Electronics Manufacturers' Association. Two are of state reach: the Federation of Telangana Chamber of Commerce and Industry and the Employees Federation of Southern India.

During FY 2025-26 we advocated three public policy positions as part of industry level engagement with policymakers. On goods and services tax, we highlighted the challenges arising from non-payment of differential goods and services tax by certain government entities in construction contracts and sought the issue of appropriate directions for reimbursement and contractual compliance. On the dispute resolution framework, we advocated the continued and strengthened use of arbitration in public procurement contracts, raising concerns about restrictions on arbitration for high value disputes and recommending measures to enhance institutional arbitration mechanisms. On infrastructure policy reform, we submitted recommendations covering procurement practices, contract structuring, project planning and dispute resolution mechanisms, to improve efficiency, reduce risk and support long term sectoral growth.

No adverse order has been issued against us by any regulatory authority in relation to anti-competitive conduct. Our Public Advocacy Policy is approved by the Board and published on our website.

Data Privacy and *Cyber Security Governance*



As our project delivery becomes progressively digital, with Infor LN operating as the single source of truth across finance, procurement, HR and project execution, more than 170 operational sites on enterprise systems, over 100 active projects under digital monitoring and ESG data captured electronically across 186 sites, the governance of information itself has become a material sustainability topic. Our Information Security Management System is certified to ISO/IEC 27001:2022, and our defence architecture combines managed detection and response and extended detection and response monitoring, vulnerability assessment and penetration testing, security audits and continuous improvement through corrective actions.

Data protection practices include role based access controls, periodic user access reviews, password and multi factor authentication discipline, data retention policies, privacy controls and governance over vendor access to our systems. Business continuity is supported by data backup systems, disaster recovery arrangements, cyber resilience measures, incident response procedures and coverage of critical applications. In FY 2025-26 the Company reported no instances of data breach.

Awareness is the layer we are now expanding. Cybersecurity training modules covering phishing awareness, password security, data protection and incident reporting are being rolled out, and achieving company wide cybersecurity training

by FY27 stands as a formal target. Our internal analysis noted that this combination, certified systems, upgraded monitoring, a board visible training target and a clean incident record, is a strong foundational signal, with the next stage of maturity lying in richer metrics and assurance over the digital governance domain. No data breach involved personally identifiable information of customers, and there was accordingly no consequent impact.

No customer complaint was received in either year in any category, comprising data privacy, advertising, cyber security, delivery of essential services, restrictive trade practices, unfair trade practices and other matters. There were no product recalls, voluntary or forced.

Our business model is based on delivering projects for our clients, and we have no end consumers as stakeholders. We hold regular meetings with our clients to understand their expectations, to communicate progress on projects and to respond to the feedback and requirements they raise at those meetings. Data privacy controls are specified within our overall information technology security policy.

The proportion of instances involving loss or breach of customer data, expressed as a percentage of total data breaches or cyber security events, is one of the nine BRSR Core attributes independently assured by SGS India Private Limited at a reasonable level of assurance.

ISO 27001:2022

Certified Information Security Management System

Zero

Data breaches reported in FY26

All Locations

Covered by enterprise systems with a single source of truth



*Sustainability Performance
and Progress*

Responsible Supply Chain



An EPC company's footprint lives largely in its supply chain; our own Scope 3 accounting confirms that purchased goods, led by steel, cement and pipes, dominate our value chain emissions. Our response in FY26 moved supply chain ESG from policy intent towards structured practice. We identified 157 value chain partners representing 29 percent of FY26 spend and assessed them through an online questionnaire on ESG parameters, environmental management and performance, human rights, CSR, health and safety practices, corporate governance and ethical business conduct, through a structured questionnaire developed with reference to regulatory requirements, BRSR disclosures and global standards. No significant risks or concerns were identified from these assessments, and the same partner base was assessed for health and safety practices.

Cement

We paid particular attention to cement, one of our most emission intensive inputs. Our ESG and Sustainability team completed an upstream value chain ESG assessment of our four major cement suppliers, drawing exclusively on their published sustainability reports, BRSR filings and assured disclosures. The assessment established that approximately 75 percent of our grey cement procurement by volume is sourced from suppliers who publish independently assured sustainability disclosures, operate board governed ESG frameworks with quantified targets, hold science based decarbonisation pathways validated by the SBTi, and extend ESG accountability across their own value chains. The wide availability of blended cements from these suppliers directly supports the embodied carbon reductions in our projects. This meets the responsible sourcing threshold and supports our value chain obligations under BRSR Principle 2.

Steel

Our ESG and Sustainability team completed a parallel upstream value chain ESG assessment of eight primary and secondary steel producers, seven of whom supplied us during the year, together accounting for approximately 46 percent of our total steel offtake of about 2.92 lakh tonnes. The method mirrored the cement exercise, drawing solely on published sustainability reports, BRSR filings and assured disclosures, across governance, climate targets and performance, resource circularity, occupational health and safety and human rights. The assessment established that this volume is sourced substantially from large listed producers that place sustainability under board level committee oversight, publish externally assured disclosures and have declared net zero commitments supported by interim emission intensity targets, with certification under recognised responsible steelmaking standards and participation in India's green steel rating framework both evident within the base.

No significant risks or concerns were identified, and together with cement this extends documented ESG visibility across the two inputs that dominate our purchased goods emissions, in line with our value chain obligations under BRSR Principle 2.

Inclusive procurement advanced alongside. Direct sourcing from MSMEs and small producers rose to 18 percent of input value from 10 percent in the previous year, and 99.96 percent of inputs were sourced from within India. Three supplier awareness programmes on sustainability, ESG, labour laws, statutory compliance and EHS reached partners representing 37 percent of business value.

157 partners

Value chain partners assessed on ESG, 29% of FY26 spend

18%

Sourcing from MSMEs, nearly doubled from 10% in FY25

~75%

Cement volume sourced from independently assured, SBTi validated suppliers



~46%

Steel volume sourced from producers with board governed ESG frameworks and assured disclosures



How We Buy, and From Whom

Direct sourcing from micro, small and medium enterprises and small producers rose to 18 per cent of input value in FY 2025-26 from 10 per cent in FY 2024-25, and 99.96 per cent of our inputs were sourced from within India, against 99 per cent in the previous year. Both figures have been independently assured by SGS India Private Limited at a reasonable level of assurance under the enabling inclusive development attribute of the BRSR Core. Our accounts payable stood at 113 days at the close of FY 2025-26, against 97 days at the close of FY 2024-25.

Our purchases and sales are made directly rather than through intermediaries. Purchases from trading houses were nil per cent of total purchases and sales through dealers and distributors were nil per cent of total sales, in both years.

We assessed 157 value chain partners, representing 29 per cent of our FY 2025-26 spend, on environmental management and performance, human rights, corporate social responsibility, health and safety practices, corporate governance and ethical

business conduct, through a structured questionnaire developed with reference to regulatory compliance requirements, BRSR disclosures and global standards. No significant risk or concern arose from the assessment. We ensure that the supply chain partners engaged with us understand and sign off our Code of Conduct. The same partner base was assessed on health and safety practices and working conditions, and on each of the six human rights parameters covering child labour, forced or involuntary labour, sexual harassment, discrimination at the workplace, wages and other human rights matters.

Three awareness programmes for value chain partners were conducted during the year, covering sustainability awareness, an introduction to ESG and its significance, ESG initiatives, labour laws, statutory compliance, and environment, health and safety. These reached partners representing 37 per cent of our business by value.

We do not at present operate a preferential procurement policy giving preference to purchases from suppliers comprising marginalised or vulnerable groups.

18%

Of input value sourced directly from MSMEs and small producers, up from 10 per cent last year

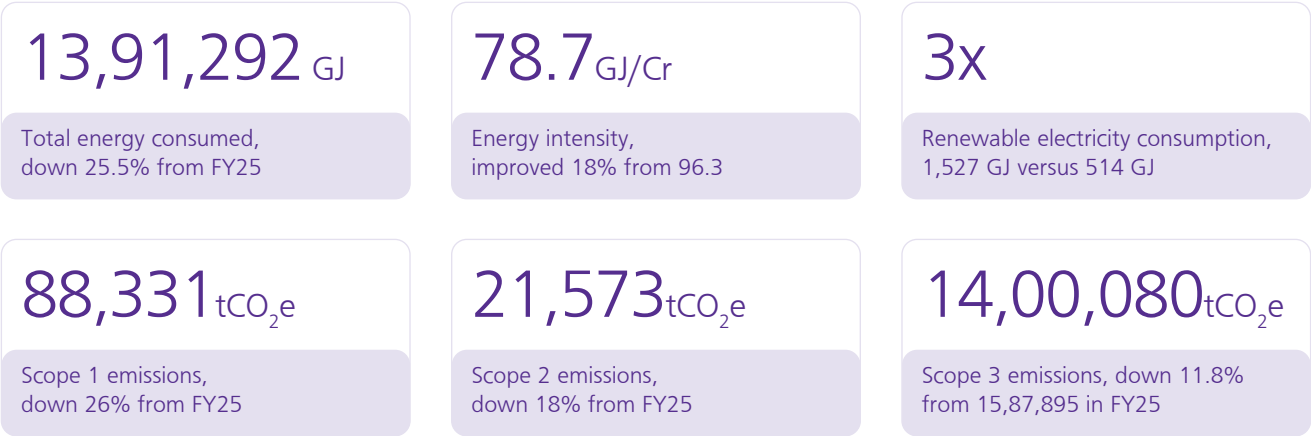
99.96%

Of inputs sourced from within India

Environment



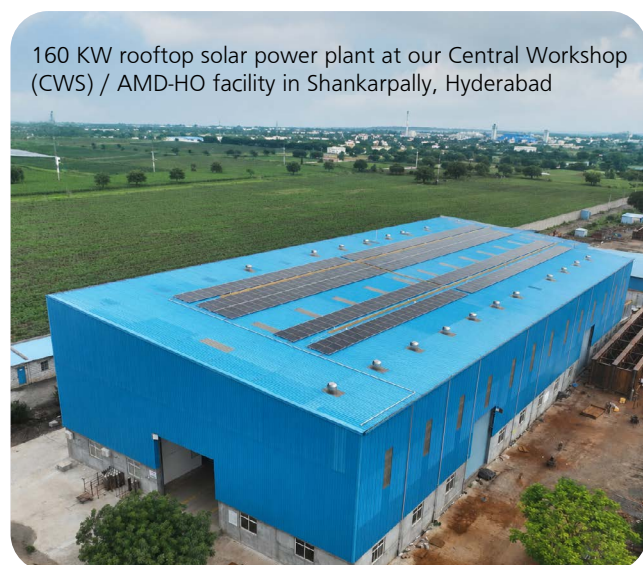
Construction is resource intensive by nature, and our consumption pattern varies with the mix of projects, their phase and their location. Our approach therefore begins with measurement, because measurement builds awareness, and awareness leads to conscious decisions in resource utilisation.



Energy consumption is the principal driver of our direct greenhouse gas emissions, because diesel consumed by fleet and equipment dominates our direct footprint. In FY26 our total energy consumption stood at 13,91,292 GJ across the 186 site reporting base, of which fuel accounted for 12,83,379 GJ, purchased non renewable electricity 1,06,386 GJ and renewable electricity 1,527 GJ. Total consumption fell 25.5 percent from 18,67,545 GJ in FY25, a movement that reflects both the changed composition of active sites, an equal number of sites commenced and closed during the period, and efficiency measures. Intensity offers a more comparable measure: energy consumed per crore of turnover improved to 78.7 GJ from 96.3 GJ, an 18 percent gain.

How We Manage Energy at Site Level

Our energy management is tailored to project types and their particular needs. In the Buildings division, where projects operate within defined boundaries, we are progressively deploying solar powered lighting for site boundaries and work areas, which generated and consumed around 23,000 kWh of solar electricity across sites during the year. Fleet and equipment diesel, our largest energy line, is tracked and monitored against standards using cloud based asset management applications, movement tracking and better route alignment, managed through central and regional workshops located strategically around project concentrations.



160 KW rooftop solar power plant at our Central Workshop (CWS) / AMD-HO facility in Shankarpally, Hyderabad

Building Our Own Renewable Capacity

We are augmenting owned renewable generation at our permanent facilities. Our own investment is concentrated at our workshops, where a 160 kW rooftop plant at the Central Workshop, Shankarpally has been operational since September 2024 and a 250 kW plant at our Regional Workshop in Maharashtra has been installed and is expected to generate from FY 2026-27, taking our installed capacity at workshops to 410 kW. A further 120 kW rooftop plant at our head office was installed by the lessor at the request of the company, bringing total installed capacity across our premises to 530 kW.

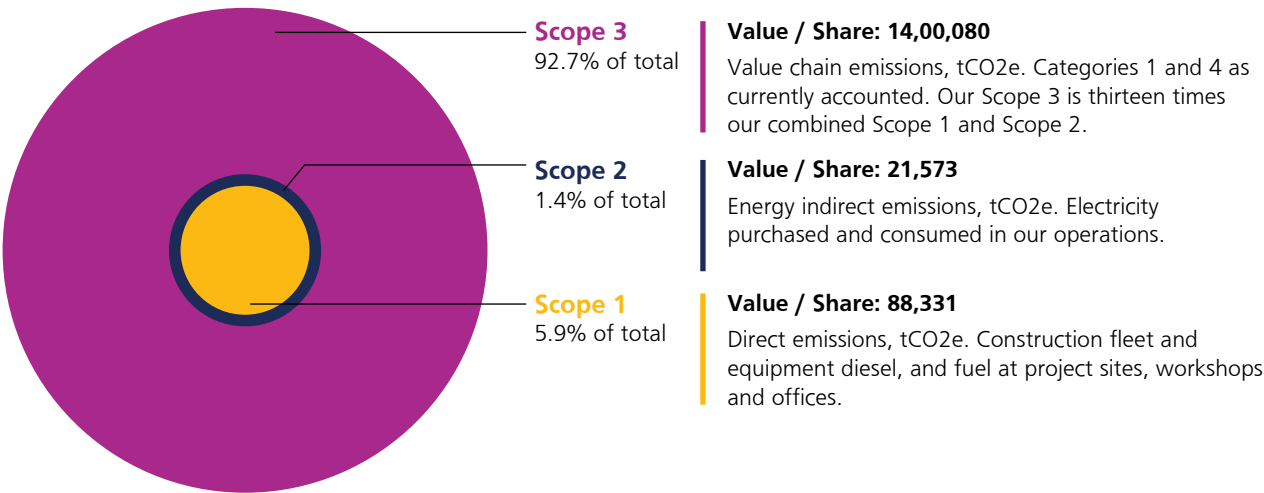
Total solar generation during FY 2025-26 was 4,24,200 kWh, including solar lighting at project sites. Applying a conservative grid emission factor of 0.7 kgCO₂e per kWh, the carbon saving from renewable generation works out to about 297 tCO₂e. Renewable electricity consumption nearly tripled year on year, from 514 GJ to 1,527 GJ. We recognise that renewables remain a small fraction of our overall energy basket, which is structurally dominated by construction diesel; expanding renewable adoption where practical is an explicit element of our way forward.

Measured against turnover adjusted for purchasing power parity, our energy intensity improved to 1,601.6 from 1,989.7.

Our total energy consumption, the renewable share of that consumption and our energy intensity have been independently assured by SGS India Private Limited at a reasonable level of assurance. None of our sites or facilities has been designated as a designated consumer under the Performance, Achieve and Trade scheme of the Government of India.

GHG
Emissions Profile

Our Emissions by Scope, FY 2025-26



88,331 tCO₂e

Scope 1, Direct
▼ 26.2%

21,573 tCO₂e

Scope 2, Energy Indirect
▼ 17.8%

14,00,080 tCO₂e

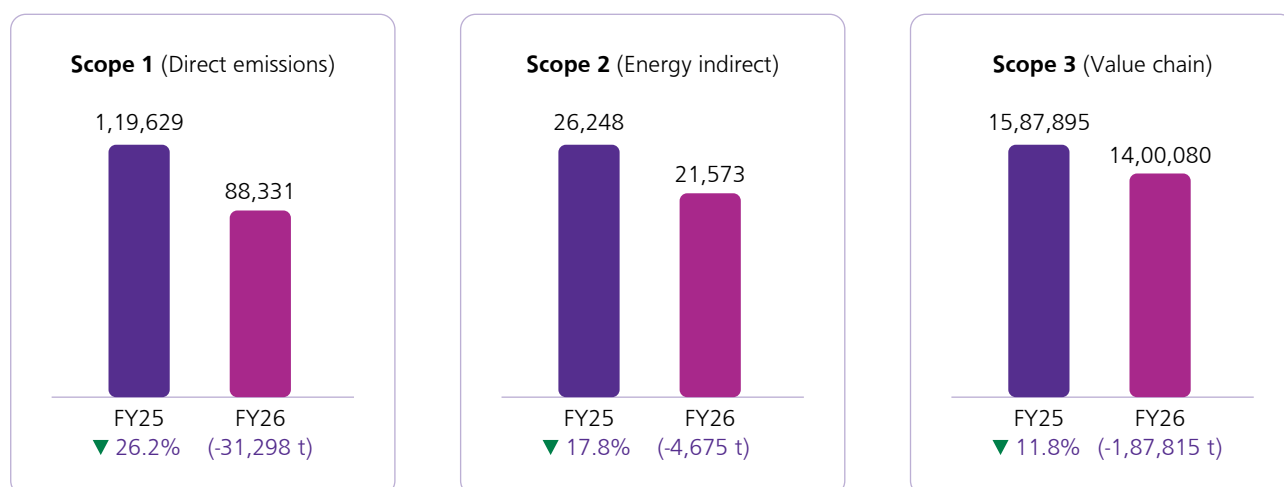
Scope 3, value chain
▼ 11.8%

6.22 tCO₂e/₹cr

Scope 1 + 2 Intensity
▲ Improved 17.3%

Year On Year Movement by Scope

Each scope is plotted on its own scale, since the three differ by orders of magnitude. Values in tCO₂e.



Scope 1 Emissions: Direct Emissions From Our Operations

Scope 1 emissions are the direct greenhouse gas emissions from sources owned or controlled by the Company, principally the diesel consumed by our construction fleet and equipment and the fuel used at project sites, workshops and offices. In FY 2025-26, Scope 1 emissions stood at 88,331 tCO₂e, a reduction of 26 percent from 1,19,629 tCO₂e in FY 2024-25. The decline reflects lower fuel consumption across the reporting base, aided in part by the closure of certain sites during the year. Measures supporting this reduction include the monitoring of fleet and equipment diesel against standards, the replacement of CFL fixtures with LED lighting, with an estimated saving potential of 40 percent in lighting load, and the installation of auto sliding glass doors at offices to reduce cooling demand.

Scope 2 Emissions: Purchased Electricity

Scope 2 emissions are the indirect greenhouse gas emissions associated with electricity purchased and consumed in our operations. In FY 2025-26, Scope 2 emissions were 21,573 tCO₂e, calculated on 1,06,386 GJ of purchased non renewable electricity across the reporting base. This was 18 percent below the 26,248 tCO₂e recorded in FY 2024-25, primarily reflecting the closure of certain sites during the year. Further, renewable electricity generation and consumption tripled during the year, from 514 GJ to 1,527 GJ, supported by rooftop solar capacity at our head office and central workshop. Combined Scope 1 and Scope 2 emission intensity improved 17 percent, to 6.22 tCO₂e per crore of turnover from 7.52 in FY 2024-25.

Scope 3 Emissions: Value Chain Emissions

Scope 3 emissions are the indirect greenhouse gas emissions that occur across our value chain. Our Scope 3 accounting currently covers purchase of goods and upstream transportation and distribution. In FY 2025-26, Scope 3 emissions were 14,00,080 tCO₂e, a reduction of 11.8 percent from 15,87,895 tCO₂e in FY 2024-25, with intensity improving to 79 tCO₂e per crore of turnover from 82. Scope 3 emissions are nearly thirteen times our combined Scope 1 and Scope 2 emissions, and within the purchased goods category, 42 percent is contributed by the consumption of steel, cement and pipes at project sites, together with value chain partner fuel and head office staff commutation.

Materials and Circularity



Concrete and steel are our principal construction materials and the largest sources of embodied carbon in our value chain. Our circularity response is to substitute, wherever technical specifications and quality requirements permit, virgin cementitious material with recycled and waste derived inputs. FY 2025-26 was the first year of structured, company wide tracking of these inputs, and the quantities are substantial: 1,19,886 MT of Portland Pozzolana and Portland Slag Cement, 54,704 MT of ground granulated blast furnace slag (GGBS), 50,816 MT of fly ash, 19,287 MT of fly ash bricks, and about 4,931 MT of fly ash AAC and solid blocks, a total of 2,49,624 MT of recycled content integrated into project works.

2,49,624^{MT}

Recycled and waste derived materials used in FY26

~40,000^{tCO₂e}

Emissions avoided through cement substitution and concrete reuse

27,252^{MT}

Total waste generated, with C&D tracking expanded this year

Emissions Avoided Through Material Substitution

Substitution plays an important role in reducing the embodied carbon associated with construction materials. During FY26, projects that specifically quantified the use of alternative materials reported the consumption of 23,240 MT of GGBS and 35,436 MT of fly ash, resulting in estimated emissions avoidance of approximately 16,000 tonnes and 21,000 tCO₂e, respectively. Together, cement substitution and concrete reuse helped avoid approximately 40,000 tCO₂e, nearly twice our total Scope 2 footprint. Our responsible cement sourcing programme further supports the continued availability and use of blended, lower-carbon cement across our projects.

Waste Management

Waste parameter (MT)	FY 2025-26	FY 2024-25
Construction and demolition waste	27,115.97	1,984.26
Plastic waste	50.88	65.46
Other hazardous waste	65.40	670.00
Battery waste	3.95	22.33
Bio medical waste	1.43	0.84
E waste	0.02	1.84
Other non hazardous waste	14.46	467.97
Total waste generated	27,252.11	3,212.70
Waste re-used	278.35	370.57
Waste disposed: landfilling	12,361.46	501.09
Waste disposed: other operations	14,063.62	0.01

Our waste intensity was 1.54 metric tonnes per crore of turnover in FY 2025-26, against 0.17 in FY 2024-25, and 31.37 against 3.42 when adjusted for turnover at purchasing power parity. Of the 27,252.11 metric tonnes generated during the year, 278.35 metric tonnes were recovered, entirely through re-use; no waste was recovered through recycling or through other recovery operations. Radioactive waste was nil in both years. No waste was disposed of by incineration.

Our waste generation by category, our waste intensity, the total waste recovered and the total waste disposed by nature of disposal method have been independently assured by SGS India Private Limited at a reasonable level of assurance.

The year on year increase in reported waste requires explanation: it reflects a substantial expansion of construction and demolition waste capture across active project locations, not an equivalent deterioration in practice. Better measurement was a deliberate choice, because reliable measurement is the foundation for improving circularity outcomes. C&D waste formed the overwhelming share of the total, and our focus now is to improve segregation, reuse, recovery and responsible disposal. Radioactive waste was nil, and no environmental non compliance was reported.

Water Stewardship



Rainwater Harvesting Pond, NCC's Central Workshop, Shankarpally, Hyderabad

Water occupies a double position in our business: it is an input to construction, and it is an output of our Water and Environment vertical, which builds the very infrastructure through which communities receive it. In our own operations, total water withdrawal in FY26 was 22,58,696 kilolitres, entirely consumed, drawn from third party supplies (13,91,791 KL), groundwater (8,57,328 KL) and surface water (9,577 KL). Withdrawal reduced 15 percent from 26,57,535 KL in FY25, and water intensity improved to 127.8 KL per crore of turnover from 137.0.

22,58,696_{KL}

Water withdrawn and consumed, down 15% from FY25

127.8_{KL/Cr}

Water intensity, improved from 137.0

48,686_{KL}

Water saved by curing compounds across 8,69,407 m² of concrete

Conservation in practice

Site level practices accounted for the largest share of water savings during the year. The first is the use of curing compounds in place of traditional water intensive curing by ponding or continuous sprinkling. A curing compound seals moisture inside fresh concrete through a thin impermeable membrane, allowing proper hydration without repeated watering.

In FY26, curing compound was applied where specifications permitted, saving 48,686 kilolitres of water. The second is rainwater harvesting: ponds with a combined storage capacity of about 51,000 kilolitres have been created at our central workshops, directly reducing dependence on groundwater at these permanent facilities.

Discharge, Treatment and Water Stress

We discharged 7,040 kilolitres of water during FY 2025-26. Of this, 80 kilolitres was sent to third party waste water collection and treatment service providers after primary treatment, and 6,960 kilolitres was discharged after tertiary treatment, with the treated water reused for landscaping at our office premises. No water was discharged to surface water, to groundwater or to seawater, and no water was discharged without treatment. FY 2025-26 is the first year in which we have tracked and reported this parameter.

Our total water consumption, water consumption intensity, water discharge by destination and level of treatment have been independently assured by SGS India Private Limited at a reasonable level of assurance.

Green Buildings



Green buildings are the most visible expression of environmental performance in our Buildings vertical. During FY 2025-26, our green building portfolio stood at 1.22 million square feet, designed and executed in alignment with the IGBC, LEED and GRIHA rating systems. Green building projects bring together the themes that run through: green building design, efficient materials, construction waste management, water conservation and energy efficient systems.

Two of our projects received provisional GRIHA 3 Star ratings during the year in recognition of environmentally responsible construction practices: the JBPC Puri project in October 2025 and the hostel block for resident doctors at PGIMER Chandigarh, Dr RML Hospital, New Delhi in February 2026. In addition, the Navi Mumbai International Airport project received the ICI JSW Award 2025 for Sustainability in Concrete Construction. These recognitions complement the material substitution programme described in the preceding section, since blended cements, GGBS and fly ash based products are among the inputs through which the embodied carbon of buildings is reduced.

Green certified buildings also carry financial materiality. They form part of the green business revenue of ₹5,466 crore, and as project owners increasingly specify green certification requirements in tenders, capability in green building design and execution strengthens our competitive position. As the portfolio grows, we see merit in pooling green building certification expertise across projects, a practice noted in our review of global peers.

1.22 Mn sq. ft.

Green building portfolio aligned to IGBC, LEED and GRIHA norms

2 Projects

GRIHA 3 Star ratings received during FY26

₹5,466 Cr

FY26 revenue from green business lines, including green certified buildings

Biodiversity and *Ecological Stewardship*



Our projects touch land in every geography where India builds, and our first ecological obligation is to do no avoidable harm. Site level environmental controls, dust suppression, erosion control on irrigation and transportation alignments, safeguards along road corridors and land management and restoration practices in mining, operate under our ISO 14001:2015 certified environmental management system and the consent conditions applicable to each project.

Our affirmative contribution is plantation. We set ourselves a target of 10,000 saplings for FY 2025-26 and planted 10,688, and we have carried a target of 10,000 saplings into FY 2026-27. Plantation drives are undertaken at and around project sites and workshops, adding green cover in the very localities where construction activity is most visible. Beyond our own operations, several of the assets we build, treatment plants that reduce pollution loads in receiving water bodies, sewage networks that protect urban ecosystems, and reservoirs designed with ecological considerations, carry biodiversity relevance across their operating life.

As project owners increasingly embed biodiversity conditions in tenders, we see both an impact case and a financial case for building this capability, and it forms part of the forward agenda.

10,688

Saplings planted in FY26, against a target of 10,000

10,000

Plantation target carried into FY 2026-27

Veguthumalai Animal Overpass

Engineering Safe Passage for *Wildlife on the Madurai Ring Road*



*210 metre wildlife overpass | Tamil Nadu's first dedicated animal overpass
project cost ₹7.75 crore | 570 metres of wildlife friendly fencing*

At NCC, we believe that linear infrastructure must move people without stopping nature in its tracks. On the Vadipatti Madurai section of NH 744A, our alignment passed through the Veguthumalai Reserve Forest, an ecological corridor that links the Alagar Kovil Hills, Kiluvamalai and Perumal Malai ranges and sustains the movement of species such as the Indian gaur, golden jackal, wild boar, Indian hare and a range of reptiles and small mammals. We take pride having worked with the National Highways Authority of India to construct Tamil Nadu's first dedicated wildlife overpass, a 210-metre structure that received environmental clearance in June 2022 and commenced construction in August 2023, recognizing the design of ecological corridors to minimise ecosystem fragmentation as a

key measure where impacts in ecologically sensitive locations cannot be entirely avoided.

The scope went beyond building a crossing to recreating a habitat. The deck of the overpass has been layered with natural soil and planted with native grasses, shrubs and fruit bearing trees so that animals experience continuity of the forest rather than a concrete structure, while noise barriers shield them from traffic sound, vehicle lights and exhaust. Box culvert passages beneath the carriageway extend safe movement to reptiles, insects and small mammals, and around 570 metres of wildlife friendly fencing on both sides of the highway guides animals towards the crossing and away from the roadway.

Together, these measures restore landscape connectivity, reduce wildlife vehicle collisions and ease human - wildlife conflict in nearby villages and farmlands, For us, Veguthumalai stands as a working model of how highway development and biodiversity conservation can advance together, and a template we intend to carry to future projects in sensitive landscapes.

Green Revenue

NCC measures and reports its green business revenue under the FTSE Green Revenues Classification System 2.0 (GRCS), a globally recognised green revenue taxonomy closely aligned with the European Union's sustainable finance framework. The GRCS sectors relevant to our portfolio are Water Infrastructure and Technology (water infrastructure, water treatment, water utilities and advanced irrigation), Transport Solutions (railways and urban mass transit), and Energy Management and Efficiency (smart and efficient grids, and integrated green buildings).

We follow a conservative and evidence based approach. Only projects that map directly to a GRCS green sector are counted, buildings are counted only where green building certification has been received and is held on record, and revenue from all other projects, however significant, remains outside our green revenue. All figures are in Rupees crore, drawn from the divisional project portfolio for FY 2025-26 and rounded to two decimals.

₹5,466 crore of green revenue, 31% of revenue for FY 2025-26



Our green revenue is spread across four categories anchored in three GRCS sectors, and reflects the breadth of our presence in water infrastructure, urban mass transit, certified green buildings and the modernisation of power distribution.



5.58 km of elevated viaduct erected during the year, within a project scope of 43.80 km

Our clean mobility revenue arises from the construction of elevated urban transit infrastructure: the viaduct and stabling works of Phase 1 of Patna MRTS, three packages of Bengaluru Metro Phase 2B covering fifteen elevated stations together with viaducts, pocket track and depot connectivity, and the Yelahanka integrated elevated corridor at Bengaluru. Urban mass transit qualifies under the GRCS Transport Solutions sector (railways and urban mass transit), as it shifts daily commuting towards efficient, electrified public transport.



Certified Green Buildings

Our green buildings revenue comprises three certified projects: the elevated stations of Mumbai Metro Line C-102 with their prefabricated steel roof structures, the Metro Bhavan operational control centre and training academy at Mumbai, and the Sankalp Bhavan office and residential complex at Bhopal delivered on EPC basis. Green building certification has been received for all three projects and the certificates are held on record. Certified green buildings qualify under the GRCS Energy Management and Efficiency sector as integrated green buildings.

Green
Revenue



1,489_{Cr}

Water & Sanitation

3,667 km of pipeline laid and 97 MLD of water treatment capacity created during the year, benefiting more than 10.12 lakh people

Water is a defining strength of our green portfolio. Revenue in this category comes from rural piped water supply schemes under the Jal Jeevan Mission across Uttar Pradesh, Odisha, Bihar, Jharkhand, Karnataka, West Bengal, Andhra Pradesh and Madhya Pradesh, along with water treatment plants, overhead reservoirs, multi village schemes, 24x7 urban water supply for GVMC Visakhapatnam and micro irrigation under the Upper Bhadra Project at Chitradurga.

These activities fall squarely within the GRCS Water Infrastructure and Technology sector, which expressly covers water infrastructure, water treatment, water utilities and advanced irrigation; the construction, extension and operation of water collection, treatment and supply systems is likewise recognised as a climate change adaptation activity under the EU Taxonomy.



2,879_{Cr}

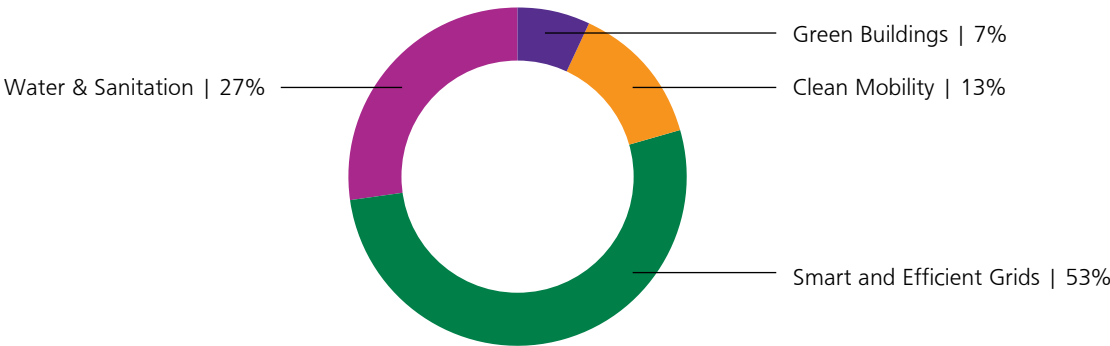
Smart and Efficient Grids (Others)

19,377 ckm of distribution lines strengthened, 5,076 distribution transformers installed and 27.1 lakh smart prepaid meters deployed during the year

The largest share of our green revenue comes from the modernisation of power distribution. Under the Revamped Distribution Sector Scheme (RDSS) we execute distribution loss reduction works across Uttar Pradesh, Bihar, Jharkhand, Maharashtra and Andhra Pradesh, comprising reconductoring, feeder segregation and bifurcation, armoured cabling and allied system strengthening. We are upgrading the distribution automation system for BESCOM at Bengaluru with SCADA and ring main units, and under three AMISP concessions we are deploying smart prepaid metering at scale in Bihar and Maharashtra on DBFOOT basis.

The stated purpose of these programmes is the reduction of distribution losses and improved demand side measurement, which places them within the GRCS Energy Management and Efficiency sector under smart and efficient grids.

₹5,466 crore of green revenue 31% of total revenue FTSE Green Revenues Classification System 2.0



Our People, Health, *Safety and Wellbeing*

More than thirty one thousand people build with us, and millions more live better because of what we build. This Part covers both circles of responsibility: the people inside our sites, and the communities around them.

12,371

Employees, with 19,117 workers engaged across sites

0.12

Worker LTIFR per million person hours, improved 48% from 0.23

166.5Mn

Safe man-hours completed across 17 sites over a period of time

H&S Training

Employees (80%) and workers (78%) trained on health and safety

100%

Sites and offices assessed for health and safety practices

100%

Employees and workers covered by accident and health insurance

Our workforce in FY26 comprised 12,371 employees and 19,117 contract workers deployed across 27 states, executing everything from hospital complexes to underground tunnels. Occupational health and safety in this setting is an operating discipline, not a compliance formality. Our occupational health and safety management system, aligned to ISO 45001:2018, covered all construction project sites and offices during the year, supported by project specific HSE plans prepared under our Corporate HSE Manual that identify site level risks, regulatory requirements, mitigation measures and emergency preparedness before execution begins.

Prevention as Daily Practice

Preventive controls strengthened through the year included risk assessments, PPE enforcement, work at height controls, excavation safety, electrical safety, equipment inspections, lockout tagout procedures, traffic management, chemical handling, fire safety, emergency drills and regular HSE audits, reinforced at the work front by daily toolbox talks and job specific briefings. Workers report hazards verbally at toolbox talks or in writing depending on risk level, and the entire site execution team, workers included, carries a developed culture of reporting hazards and the authority to remove themselves and others from danger, with escalation where a hazard is beyond their control. All sites and offices, one hundred percent, were assessed for health and safety practices, and at project sites we have tied up with nearby hospitals so that employees and workers can access non occupational medical care directly with their identity cards.



Safety Performance

Safety indicator	Category	FY 2025-26	FY 2024-25
LTIFR (per one million person hours worked)	Employees	0.06	0.06
LTIFR (per one million person hours worked)	Workers	0.12	0.23
Total recordable work related injuries	Employees	2	2
Total recordable work related injuries	Workers	6	10
Fatalities	Employees	1	1
Fatalities	Workers	1	1
High consequence injuries (excluding fatalities)	Both	0	0

The improvement in worker LTIFR from 0.23 to 0.12, and the reduction in recordable worker injuries from 10 to 6, reflect genuine effort at the work front, and our teams completed 166.5 million safe manhours across 17 sites. But the year also recorded one employee fatality and one worker fatality, and we state this without qualification: every such loss is unacceptable to us. Our corrective response included increased ground level monitoring, enhanced supervisory staffing, closer tracking of safety budget utilisation, strict disciplinary measures for safety violations and poor HSE performance, and wider circulation of HSE Alerts and Lessons Learnt across project sites. No health and safety complaints were filed or pending during the year. External recognition of our site safety culture, including HSE excellence awards for the Navi Mumbai International Airport, Metro Bhavan CA-60 and Mumbai Metro projects, is welcome, but our own measure of success remains simpler: every person returns home safely.

Capability, Engagement and Wellbeing

We ran 739 training and awareness programmes for employees during the year, spanning analytical thinking and decision making, leadership and people management, communication, emotional intelligence and wellbeing, workplace conduct, ethics and governance, finance fundamentals, project and technical management, digital tools and safety, covering 71 percent of employees; 571 EHS awareness programmes covered 98.92 percent of workers, and 5,464 employees received skill upgradation training. Every permanent employee, one hundred percent, received a performance and career development review. Human rights training covered one hundred percent of employees and workers, and the year closed with zero complaints across sexual harassment, discrimination, child labour, forced labour, wages and other human rights categories.

Wellbeing investment rose to 0.24 percent of revenue from 0.17 percent in FY25, and all permanent and contract employees carry both accident insurance and health insurance. We are transparent about two workforce metrics that moved against us: training mandays per employee stood at 1.78 against our target of 2.50, with a revised target of 2.00 set for FY27, and employee turnover rose to 23.03 percent from 16.97 percent, a signal we are addressing through engagement, career development and the retention initiatives that a competitive infrastructure talent market demands.



Human Capital



Inclusion at NCC also runs wider than gender. Our wage footprint is strongly distributed towards smaller towns, 30.29 percent of total wage cost was paid in rural locations and 23.07 percent in semi urban locations.

Women constituted 1.98 percent of our employment in FY26; gross wages paid to women were 1.80 percent of total wages; and our Board of eleven Directors includes one woman, nine percent. Female employee turnover, at 11.95 percent, was markedly lower than male turnover of 23.27 percent, which tells us that the women who join NCC tend to stay, and that our problem is the pipeline, not the workplace they find.

The context of a construction workforce explains some of this, the industry's site based, mobile and physically demanding roles have historically drawn few women applicants, but context is not an alibi. Equal opportunity is policy backed: our employment practices prohibit discrimination, our POSH framework operates through constituted committees, and FY26 closed with zero complaints of sexual harassment or workplace discrimination.

Inclusion at NCC also runs wider than gender. Our wage footprint is strongly distributed towards smaller towns, 30.29 percent of total wage cost was paid in rural locations and 23.07 percent in semi urban locations, together more than half, which means our payroll functions as an instrument of regional economic inclusion. Sourcing from MSMEs and small producers rose to 18 percent of input value from 10 percent, extending the inclusion principle into our supply chain. These are meaningful facts, and we present them alongside, not instead of, the gender numbers we intend to improve.

1.98%

Women employment in FY26,
against a target of 3.38%

2.25%

Women employment
target set for FY 2026-27

Zero

Complaints of sexual harassment
or discrimination

Human Capital

Our Workforce at 31 March 2026

Category	Total	Male	Female
Employees, permanent	7,692	7,520 (97.76%)	172 (2.24%)
Employees, other than permanent	4,679	4,633 (99.02%)	46 (0.98%)
Total employees	12,371	12,153 (98.24%)	218 (1.76%)
Workers, other than permanent	19,117	18,712 (97.88%)	405 (2.12%)
Total workers	19,117	18,712 (97.88%)	405 (2.12%)
Total workforce	31,488	30,865	623 (1.98%)

We engage no permanent workers. The entire worker population of 19,117 is engaged on a contract basis. Our employee headcount reduced from 13,606 at 31 March 2025 and our worker headcount rose from 17,802. Twenty employees, nineteen of them permanent, are differently abled; we engage no differently abled workers.

The average age of our employees is 35.93 years, with 55.40 per cent aged 35 and below, 27.05 per cent between 36 and 45 and 17.55 per cent aged 46 and above.

Our workplaces are accessible to employees and workers with disabilities at all long term offices and premises where such employees are engaged, and we are deploying amenities for differently abled employees at other locations to improve accessibility. Our premises are accessible to differently abled visitors in accordance with the Rights of Persons with Disabilities Act, 2016. Our Equal Opportunity Policy is published on our website.

Learning and Development, in Numbers

Category	Trained on health and safety, FY 2025-26	Trained on skill upgradation, FY 2025-26	Health and safety, FY 2024-25	Skill upgradation, FY 2024-25
Employees, male	9,669 (80%)	5,314 (44%)	82%	17%
Employees, female	180 (83%)	150 (69%)	70%	68%
Employees, total	9,849 (80%)	5,464 (44%)	82%	18%
Workers, male	14,647 (78%)	Nil	91%	Nil
Workers, female	350 (86%)	Nil	91%	Nil
Workers, total	14,997 (78%)	Nil	91%	Nil

We delivered 13,713.5 training man-days during the year across 739 learning and development programmes, against 396 programmes in FY 2024-25, and recorded 16,635 e-learning completions. Every permanent employee, one hundred per cent, received a performance and career development review during FY 2025-26, as in FY 2024-25.

Our Directors and our Key Managerial Personnel each completed two structured programmes during the year, covering business sustainability, familiarisation with the Company and regulatory updates, at one hundred per cent coverage of both groups.

We are transparent about two movements that went against us. Health and safety training coverage among workers fell from 91 per cent to 78 per cent, and skill upgradation training was not extended to workers in either year.

Human *Rights*

Human rights training reached every one of our employees and every one of our workers during FY 2025-26, as it did in FY 2024-25. All our plants and offices were assessed during the year on child labour, forced or involuntary labour, sexual harassment, discrimination at the workplace, wages and other human rights matters. No significant risk was reported in the assessment.

No complaint was filed and none remained pending in either year in any of these categories. No complaint was filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, no complaint was upheld and no case was pending. The number of POSH complaints is one of the BRSR Core attributes independently assured by SGS India Private Limited at a reasonable level of assurance. We adhere to zero tolerance towards all forms of slavery, forced labour, child labour, human trafficking and any physical, sexual, psychological or verbal abuse. Human rights requirements form part of our business agreements and contracts, and responsibility for addressing human rights issues and impacts rests with the HR head of the respective independent company.

None of our permanent employees was a member of a recognised association or union during FY 2025-26 or FY 2024-25. We engage no permanent workers, so the question does not arise for that category. Our contract workers are engaged through contractors and fall outside the scope of this disclosure.



Highlights FY 2025-26

12,371

Employees completed human rights training

19,117

Workers completed human rights training

100%

Plants and offices assessed on human rights matters

Nil

Complaints filed or pending across all human rights categories

Nil

POSH complaints filed, upheld or pending

Community Engagement and *Social Impact*

₹9.12Cr

CSR expenditure in
FY 2025-26

16,000+

People benefited
across 12 CSR projects

10.12Lakh

Estimated beneficiaries of rural
water infrastructure delivered

Our CSR expenditure of ₹9.12 crore in FY26 supported twelve projects reaching more than 16,000 beneficiaries, the large majority from vulnerable and marginalised groups.

Our CSR Projects and Who They Reached

CSR project	Persons benefited	From vulnerable and marginalised groups
Operational expenses of Dhaatri Mother's Milk Bank at Niloufer Hospital, Hyderabad	4,216	100%
Operational expenses support for the lactation management centre and milk bank at BRD Medical College Hospital, Gorakhpur, Uttar Pradesh	2,598	100%
Operational expenses of the Dhaatri Lactation Support Unit at Bhimavaram	485	100%
Aaryajanani programme, supporting pregnant women to a stress free pregnancy	2,469	100%
AAS Vidyalaya Education Café, online education for students who had dropped out or were partially or un-schooled in secondary grades	370	100%
Scholarships, research projects, infrastructure, skilling and outreach at IIT Hyderabad	3,800	Nil
Maintenance of buildings and infrastructure created at Antervedipalem, East Godavari district, Andhra Pradesh	1,000	100%
Education support to graduation for children who have lost either parent	39	100%
Construction of housing and other rural development facilities for the economically weaker section at Antervedipalem	200	100%
Renovation of V R High School buildings, SPSR Nellore district	977	100%
Promotion of Indian culture across philosophy, art, literature, spirituality and social sciences	200	Nil
Development interventions in health emergencies and strengthening community resilience among underserved and vulnerable populations	1	100%
Total	16,355	

Our CSR obligation for FY 2025-26 was ₹9.12 crore. This comprised the statutory requirement of ₹17.52 crore, being two per cent of our average net profit of ₹876.10 crore computed under Section 135(5) of the Companies Act, 2013, less a set off of ₹8.40 crore drawn from the excess CSR expenditure of FY 2024-25. We spent ₹9.12 crore in full, of which ₹8.62 crore was on CSR projects, ₹0.45 crore on administrative overheads and ₹0.05 crore on impact assessment. Nothing remained unspent and no amount was transferred to an unspent CSR account. A balance of ₹14.24 crore of excess FY 2024-25 expenditure remains available for set off against our obligations for FY 2026-27 and FY 2027-28.

During the year we completed an impact assessment of our rural development and infrastructure project at Alluri Narayana

Raju Puram Colony, Antervedipalem, East Godavari district, Andhra Pradesh, which had been completed in FY 2023-24. The assessment was carried out by Anusandhan Social Consultants LLP and covered a representative sample of 81 households, constituting 32.4 per cent of the total beneficiary households.

Our CSR team interacts regularly with local communities and receives on-ground feedback, comprising mainly new demands and suggested improvements to the projects we handle. The team assesses these demands and suggestions and implements them as a priority. No community grievance was pending at any point during the year.

We did not undertake CSR projects in designated aspirational districts during FY 2025-26.

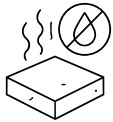
CSR in FY26: Maternal Care, Education and Rural Development

Our CSR expenditure of ₹9.12 crore in FY26 supported twelve projects reaching more than 16,000 beneficiaries, the large majority from vulnerable and marginalised groups. Maternal and child health remained the anchor theme: we supported the Dhaatri Mother's Milk Bank at Niloufer Hospital, Hyderabad, the lactation management centre and milk bank at BRD Medical College Hospital, Gorakhpur, and the Dhaatri Lactation Support Unit at Bhimavaram, together reaching 7,299 beneficiaries, and implemented the Aaryajanani programme supporting 2,469 pregnant women. This work received the PRSI First Prize for Best CSR in the childcare category.

In education, we supported the AAS Vidyalaya digital learning cafe at Nagpur for 370 out of school children, scholarships, research, skilling and outreach at IIT Hyderabad reaching 3,800 beneficiaries, renovation of the VR High School buildings in SPSR Nellore district for 977 students, and continued education support for 39 children who have lost a parent. Rural development at Antervedipalem in East Godavari district covered maintenance of community infrastructure and construction of housing for economically weaker sections, while healthcare interventions extended to eye treatment and charitable diagnostics. Our CSR team maintains continuing dialogue with local communities, and no community grievances were pending at any point in the year. A fuller project wise account of each CSR initiative appears in the Integrated Annual Report; this report presents the summary relevant to our material topic of community engagement.



Unique Initiatives of the Year



Curing Without Water

The most elegant sustainability interventions are often the least visible. Concrete needs fourteen days of moist curing, traditionally achieved by ponding or continuous sprinkling, both heavy consumers of water. Across FY26, wherever project specifications permitted, our site teams applied curing compounds instead, sealing moisture inside fresh concrete with a thin impermeable membrane. The practice covered 8,69,407 square metres of concrete surface and saved a calculated 48,686 kilolitres of water, enough to underline a simple truth: at construction scale, method choices are environmental choices.



A Second Life for Demolished Concrete

During the year, 31,479 metric tonnes* of dismantled concrete was repurposed rather than disposed, contributing carbon savings of about 3,000 tonnes and demonstrating, at working scale, the circular pathway we intend to widen for construction and demolition waste.



Harvesting the Monsoon at Our Workshops

Our central workshops are permanent facilities, and permanence allows infrastructure that temporary sites cannot justify. We have created rainwater harvesting ponds at these workshops with a combined storage capacity of about 51,000 kilolitres, directly displacing groundwater draw at the very locations where our fleet and equipment are maintained. The same workshops host our expanding rooftop solar programme, 160 kW at the central workshop already operational, a further 250 kW installed at regional workshop (expected to be operational in FY 26-27), taking installed capacity to 410 kW for workshops apart from 120 kW at the head office. 424,200 kWh generated during the year including solar lights at sites.



Counting What We Consume: The First Year of Materials Tracking

FY26 was the first year in which we tracked recycled and waste derived construction inputs on a structured, company wide basis. The count, 2,49,624 metric tonnes across GGBS, fly ash, fly ash bricks and blocks and blended cements, establishes the baseline from which future circularity targets can be set. Measurement first, targets next: that sequence is deliberate.



Asking Our Cement where it Comes From

Because cement sits at the heart of our embodied carbon, our ESG and Sustainability team undertook a first of its kind upstream assessment of our four major cement suppliers, built entirely on their published, independently assured disclosures. The outcome allows us to make a precise, evidence backed statement: approximately 75 percent of our grey cement procurement by volume comes from suppliers with board governed ESG frameworks, SBTi validated decarbonisation pathways and externally assured sustainability reporting. The assessment now informs procurement decisions and gives our projects assured access to blended, lower carbon cements.



A Questionnaire that Travelled to 157 partners

We designed an ESG assessment questionnaire referencing regulatory requirements, BRSR disclosures and global standards, and carried it to 157 value chain partners representing 29 percent of our FY26 spend, covering environment, human rights, CSR, health and safety, governance and ethics. No significant risks emerged, but something more valuable did: a shared vocabulary of expectations with our supply chain, reinforced by three partner awareness programmes reaching 37 percent of business value.

*31,479 MT of dismantled concrete was directly re-purposed without categorising under C&D waste

ESG Awards and Recognitions

External recognitions received during FY 2025-26 that relate directly to our environmental, social and governance performance.



June 2025

ISDA Infracon National Awards 2025

HSE Excellence - Metro Bhavan CA-60 Project



Oct 2025

WSO Gold Trophy Award

HSE Excellence - Metro Bhavan CA-60 Project



Oct 2025

Griha 3 Star Rating

Environmentally responsible construction practices - JBPC Puri Project



Oct 2025

Apex OHS Award

HSE Excellence - Emaar Amaris Project



Nov 2025

NSCI Award

HSE Excellence - Navi Mumbai International Airport Project



Nov 2025

Honour Excellence Awards 2025

Gold Award - Emaar Amaris Project



Dec 2025

23rd Greentech Workplace Fire Safety & Security Awards 2025

Gold Award – Construction Safety - MMRDA Mumbai Metro Rail C-102 Project

ESG Awards and Recognitions



Dec 2025

ICI-JSW Award 2025

Sustainability in Concrete
Construction - Navi Mumbai
International Airport Project



Dec 2025

Honour Excellence Awards 2025

Gold Award - India International
Horticulture Project



Dec 2025

India HSE Summit Awards 2025

HSE Excellence Metro Award -
MMRDA Mumbai Metro CA-07 Project



Jan 2026

PCERF Expo 2026 Awards

Gold Trophy -
Adani Data Centres PNQ 26 & 27
Project



Jan 2026

PCERF Expo 2026 Awards

Silver Trophy -
WWTF Malad Project



Feb 2026

GRIHA 3 Star Rating

Environmentally responsible
construction practices - Dr RML
Hospital Project



Feb 2026

GEEF Global Safety Award

HSE Excellence - Metro Bhavan CA-60
Project



March 2026

Best Safety Award

Excellence in Safety Practices -
Adani Power Limited, Raigarh Project

GRI and SASB Linkage Table

Assessed against GRI 1, GRI 2 and GRI 3: Universal Standards 2021 and the current Topic Standards. Only disclosures met in full, clause by clause, are carried. Page references are to the printed page numbers of the Sustainability Report 2025-26.

GRI / SASB disclosure and brief description	Page	What the report discloses
GRI Standards		
GRI 2-1, 2-2 Organisational details and entities included in sustainability reporting	1, 2, 3, 23	Legal name, public limited form, CIN and listing, headquarters at Hyderabad and India as the sole country of operation across 27 states; standalone boundary with the 26 subsidiaries, 6 associates and 12 LLPs expressly excluded and the difference from financial reporting stated.
GRI 2-11 Chair of the highest governance body	24, 26	The Chairman is a Non-Executive Independent Director and is not a senior executive, and separate persons hold the offices of Chairman and Managing Director.
GRI 2-13 Delegation of responsibility for managing impacts	24, 25, 33	Corporate ESG and Sustainability Team under the Executive Director, named ESG Champions at every vertical, site and corporate function, the reporting lines between them, and the frequency with which concerns reach the Board.
GRI 2-17 Collective knowledge of the highest governance body	24, 54	Every Director and Key Managerial Person completed two structured programmes on business sustainability and evolving regulatory frameworks, at one hundred per cent coverage of both groups.
GRI 2-22 Statement on sustainable development strategy	4, 5, 6, 7	Four signed statements, from the Founder and Chairman Emeritus, the Chairman, the Chairman of the ESG Committee and the Managing Director.
GRI 2-24 Embedding policy commitments	24, 25, 30, 37	Responsibility allocated through the ESG governance structure, policies translated into operating procedures, onboarding consent for every new hire, contractual clauses and a partner compliance monitoring system, and 739 employee and three partner training programmes.
GRI 2-28 Membership associations	33	Six named trade and industry chambers, four of national reach and two of state reach, with the advocacy role described.
GRI 2-29 Approach to stakeholder engagement	10, 11	Eight stakeholder categories with the identification sequence, the purpose and subject of engagement for each, feedback routed to the Board by functional leaders, and formal grievance channels for six groups.
GRI 3-2 List of material topics	12, 13, 14	Material topics listed and mapped from the BRSR material issues, with the one issue not carried forward named together with the reason.
GRI 306-3 Waste generated (GRI 306: Waste 2020)	43	27,252.11 MT with a seven line composition breakdown, radioactive waste nil in both years, waste intensity, the 186 location reporting base and the explanation of the year on year movement. Independently assured.
GRI 403-5 Worker training on occupational health and safety	51, 52, 54	Generic and hazard specific training both described, covering work at height, excavation, electrical safety, lockout tagout, chemical handling, fire safety and emergency drills, through 571 EHS programmes reaching 98.92 per cent of workers, with 9,849 employees and 14,997 workers trained.

GRI and SASB Linkage Table

GRI / SASB disclosure and brief description	Page	What the report discloses
GRI 406-1 Incidents of discrimination and corrective actions taken	53, 55	Zero incidents of sexual harassment or workplace discrimination in either year, with none filed, upheld or pending. Independently assured.
GRI 409-1 Operations and suppliers at significant risk for forced or compulsory labour	37, 55	All plants and offices and all 157 value chain partners assessed, with no significant risk reported, and the measures described, being the zero tolerance policy, full human rights training, contractual clauses, Code of Conduct sign off and three partner awareness programmes.
GRI 418-1 Substantiated complaints on customer privacy and losses of customer data	34	No complaint in either year from outside parties or from regulatory bodies in any category, and no data breach and no loss of personally identifiable information. Independently assured.

SASB Engineering and Construction Services Standard (IF-EN) 2018

IF-EN-160a.1 Incidents of non-compliance with environmental permits, standards and regulations	31, 32	Nil instances, nil fines and no action taken by any pollution control board or court on an environmental matter.
IF-EN-160a.2 Processes to assess and manage environmental risks in project design, siting and construction	13, 32, 46, 47	Materiality view and response for each environmental topic, ESG risk within the enterprise risk framework, ISO 14001 site level controls, and the Veguthumalai overpass as the worked example.
IF-EN-410a.1 Commissioned projects certified to a third party multi-attribute sustainability standard	17, 45, 49	1.22 million sq ft portfolio aligned to IGBC, LEED and GRIHA, two GRIHA 3 Star ratings received in the year and three certified projects with certificates on record.
IF-EN-410a.2 Incorporating operational energy and water efficiency into project planning and design	39, 44, 45	Green building design and certification as the delivery route, with curing compounds, rainwater harvesting, rooftop solar and LED retrofits at construction stage.
IF-EN-510a.1 Monetary losses from proceedings on bribery, corruption and anti-competitive practices	30, 31, 33	Nil penalties, fines and settlements, zero bribery or corruption disciplinary actions and no adverse anti-competitive order.
IF-EN-000.C Total backlog	7, 23	Consolidated order book of Rs 83,004 crore, with coal mining at 17 per cent of the order book and 37 per cent of order inflow.



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