



BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

Financial Year 2024-2025

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. Corporate Identity Number (CIN) of the Listed Entity	L32200MH1986PLC040652
2. Name of the Listed Entity	Black Box Limited
3. Year of incorporation	1986
4. Registered office address	501, 5 th Floor, Building No.9, Airoli Knowledge Park, MIDC
5. Corporate address	Industrial Area, Airoli, Navi Mumbai - 400708
6. E-mail	investors@blackbox.com
7. Telephone	+91 22 6661 7272
8. Website	www.blackbox.com
9. Financial year for which reporting is being done	April 1, 2024, to March 31, 2025
10. Name of the Stock Exchange(s) where shares are listed	The Bombay Stock Exchange (BSE) and the National Stock Exchange of India (NSE).
11. Paid-up Capital	₹ 33,86,93,764
12. Name and contact details	India: Apurva Raizada, T: +91 22 6661 7272, USA: Lou Gorga: +1 7248736970, Email: Sustainability.ESG@BlackBox.com
13. Reporting boundary	On a Consolidated basis. This report covers the operations of Black Box Limited across all the locations globally.
14. Name of the assurance provider	BDO India LLP
15. Type of assurance obtained	Limited Assurance

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Information & Communication Technologies (ICT) Solution Integration	IT Products, Solutions, Services and Consulting	100%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

Sr. No.	Product / Service	NIC Code	% of total Turnover contributed
1.	Information & Communication Technologies (ICT) Solution Integration	62099	100%

III. Operations

18. Number of locations where facilities and/or operations/offices of the entity are situated:

Location	Number of Offices	Total
National	14	14
International	53	53

19. Markets served by the entity:

a. Number of locations

Location	Number of Offices/Facilities
National (No. of states)	28 States + 8 Union Territories
International (No. of Countries)	35

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports to total turnover for our Indian legal entities is 6% for Black Box Limited (BBL) and 83% for Black Box Network Services (BBNS).



c. A brief on types of customers:

We serve customers across a wide variety of industries, including Broadcast, Data Center, Education, Finance, Government, Healthcare, Manufacturing & Industrial, Retail, Transportation, Utilities, Power, Oil & Gas, Workspaces, Entertainment & Leisure Venues, Military & Defense, and Public Safety. Our diverse industry reach reflects our ability to deliver tailored solutions that meet the unique needs of each sector.



IV. Employees

20. Details as of the end of the Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
 Employees						
1.	Permanent (D)	2,929	2,371	81%	558	19%
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total employees (D + E)	2,929	2,371	81%	558	19%
 Workers						
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	507	463	91%	44	9%
6.	Total Workers (F + G)	507	463	91%	44	9%




b. Differently abled Employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
						
Differently abled Employees						
1.	Permanent (D) and Other than Permanent (E)	22	21	95%	1	5%
2.	Total employees (D + E)	22	21	95%	1	5%
						
Differently abled Workers						
1.	Permanent (F) and Other than Permanent (G)	-	-	-	-	-
2.	Total workers (F + G)	-	-	-	-	-

21. Participation/Inclusion/Representation of Women:

	Total (A)	Number and Percentage of Females	
		No. (B)	% (B/A)
 Board of Directors	7	1	14%
 Key Management Personnel	4	0	0%
 Senior Management Personnel (Top Executives)	5	0	0%

22. Turnover rate for permanent employees and workers:

	FY 2024-2025			FY 2023-2024			FY 2022-2023		
				Male	Female	Total	Male	Female	Total
	Male	Female	Total						
Permanent Employees	17%	13%	30%	17%	4.5%	21.5%	19%	1%	20%
Permanent Workers	-	-	-	-	-	-	-	-	-

Black Box employs only contractual or temporary workers; permanent workers are not hired.

V. Holding, Subsidiary, and Associate Companies (including joint ventures)
23. (a) Names of holding/subsidiary / associate companies / joint ventures

Sr. No.	Name of the holding/subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by the listed entity	Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1.	Black Box Technologies Pte. Ltd.	Subsidiary Company	100	Yes
2.	Black Box Technologies Group B.V.	Step-down subsidiary	100	Yes
3.	AGC Networks Philippines Inc.	Step-down subsidiary	100	Yes
4.	AGC Networks & Cyber Solutions Limited	Step-down subsidiary	100	Yes
5.	Black Box Products FZE	Step-down subsidiary	100	Yes

Sr. No.	Name of the holding/subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by the listed entity	Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
6.	AGC Networks LLC, Dubai	Step-down subsidiary	49	Yes
7.	AGC Networks LLC, Abu Dhabi	Step-down subsidiary	49	Yes
8.	BBX Main Inc.	Step-down subsidiary	100	Yes
9.	Cybalt LLC	Step-down subsidiary	100	Yes
10.	BBX Inc.	Step-down subsidiary	100	Yes
11.	Black Box Bangladesh Technologies Pvt. Ltd.	Step-down subsidiary	100	Yes
12.	Black Box Corporation	Step-down subsidiary	100	Yes
13.	Black Box Chile S.A	Step-down subsidiary	100	Yes
14.	Black Box Network Services (UK) Limited	Step-down subsidiary	100	Yes
15.	Black Box Finland OY	Step-down subsidiary	100	Yes
16.	Black Box Network Services India Private Limited	Step-down subsidiary	100	Yes
17.	Black Box Network Services (Dublin) Limited	Step-down subsidiary	100	Yes
18.	Black Box Network Services SDN. BHD.	Step-down subsidiary	100	Yes
19.	Black Box de Mexico, S. de R.L. de C.V.	Step-down subsidiary	100	Yes
20.	Black Box Norge AS	Step-down subsidiary	100	Yes
21.	Black Box Network Services Singapore Pte Ltd	Step-down subsidiary	100	Yes
22.	Black Box Network Services AB	Step-down subsidiary	100	Yes
23.	Black Box Network Services Corporation	Step-down subsidiary	100	Yes
24.	BBOX Holdings Puebla LLC	Step-down subsidiary	100	Yes
25.	Black Box Corporation of Pennsylvania	Step-down subsidiary	100	Yes
26.	Black Box Network Services Inc. – Government Solutions	Step-down subsidiary	100	Yes
27.	Black Box Services LLC	Step-down subsidiary	100	Yes
28.	COPC Holdings Inc.	Step-down subsidiary	100	Yes
29.	Delaney Telecom Inc.	Step-down subsidiary	100	Yes
30.	Norstan Communications Inc.	Step-down subsidiary	100	Yes
31.	ACS Investors LLC	Step-down subsidiary	100	Yes
32.	AGC Network LLC	Step-down subsidiary	100	Yes
33.	Norstan Canada Ltd. / Norstan Canada LTÉE	Step-down subsidiary	100	Yes
34.	ACS Dataline LP	Step-down subsidiary	100	Yes
35.	Black Box Technologies Australia Pty Ltd.	Step-down subsidiary	100	Yes
36.	Black Box Network Services Australia Pty Ltd	Step-down subsidiary	100	Yes
37.	Black Box GmbH	Step-down subsidiary	100	Yes
38.	Black Box Network Services NV	Step-down subsidiary	100	Yes
39.	Black Box do Brasil Industria e Comercio Ltda.	Step-down subsidiary	100	Yes
40.	Black Box Canada Corporation	Step-down subsidiary	100	Yes



Sr. No.	Name of the holding/subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by the listed entity	Does the entity indicated in column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
41.	Black Box Holdings Ltd.	Step-down subsidiary	100	Yes
42.	Black Box A/S	Step-down subsidiary	100	Yes
43.	Dragonfly Technologies Pty Ltd	Step-down subsidiary	100	Yes
44.	Black Box Network Services New Zealand Limited	Step-down subsidiary	100	Yes
45.	Black Box Technologies New Zealand Limited	Step-down subsidiary	100	Yes
46.	Black Box France	Step-down subsidiary	100	Yes
47.	Black Box Network Services S.r.l.	Step-down subsidiary	100	Yes
48.	Black Box Network Services Co., Ltd.	Step-down subsidiary	100	Yes
49.	Black Box Network Services Korea Limited	Step-down subsidiary	100	Yes
50.	Black Box International Holdings B.V.	Step-down subsidiary	100	Yes
51.	Black Box P.R. Corp.	Step-down subsidiary	100	Yes
52.	Black Box Comunicaciones, S.A.	Step-down subsidiary	100	Yes
53.	Black Box Network Services AG	Step-down subsidiary	100	Yes
54.	BB Technologies LLC	Step-down subsidiary	100	Yes
55.	Black Box Deutschland GmbH	Step-down subsidiary	100	Yes
56.	Black Box Software Development Services Limited	Step-down subsidiary	100	Yes
57.	Black Box International B.V.	Step-down subsidiary	100	Yes
58.	Black Box Network Services Philippines Inc.	Step-down subsidiary	100	Yes
59.	BBOX Holdings Mexico LLC	Step-down subsidiary	100	Yes
60.	Black Box Network Services Colombia S.A.S.	Step-down subsidiary	100	Yes
61.	Black Box Costa Rica S.R.L	Step-down subsidiary	100	Yes
62.	Servicios Black Box S.A. deC.V.	Step-down subsidiary	100	Yes
63.	Black Box E-Commerce (Shanghai) Co., Ltd.	Step-down subsidiary	100	Yes
64.	Black Box Network Services Hong Kong Limited	Step-down subsidiary	100	Yes
65.	Black Box Technologies LLC, Dubai	Step-down subsidiary	49	Yes
66.	Black Box Technologies LLC, Abu Dhabi	Step-down subsidiary	49	Yes
67.	Fujisoft Security Solutions LLC	Step-down subsidiary	49	Yes
68.	COPC Inc.	Step-down subsidiary	100	Yes
69.	COPC International Inc.	Step-down subsidiary	100	Yes
70.	COPC Asia Pacific Inc.	Step-down subsidiary	100	Yes
71.	COPC Consultants (Beijing) Co. Ltd	Step-down subsidiary	100	Yes
72.	COPC International Holdings LLC	Step-down subsidiary	100	Yes
73.	COPC India Private Limited	Step-down subsidiary	100	Yes
74.	Global Speech Networks Pty Ltd	Step-down subsidiary	100	Yes
75.	Global Speech Networks Limited	Step-down subsidiary	100	Yes
76.	Black Box DMCC	Associate Company	39.5	Yes







VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of the Companies Act, 2013: Yes
 (ii) Turnover: ₹5,967 Crore
 (iii) Net worth: ₹759 Crore

BBL (Standalone): Net worth: ₹460.72 Crore, Turnover: ₹376.77 Crore
 CSR is done based on the standalone figures in India.

VII. Transparency and Disclosure Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom a complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for the grievance redress policy)	FY 2024-2025			FY 2023-2024		
		Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at the close of the year	Remarks
 Communities	Yes. Below is the list of relevant documents with web-links available in this report:	-	-	-	-	-	-
 Investors (other than shareholders)	<ul style="list-style-type: none"> Whistleblower Policy 	-	-	-	-	-	-
 Shareholders	<ul style="list-style-type: none"> Code of Conduct Code of Business Ethics and Conduct 	-	-	-	-	-	-
 Employees and workers	<ul style="list-style-type: none"> US Employee Handbook Policies, 	2	3	-	2	2	-
 Customers	<ul style="list-style-type: none"> Open Door Policy, and 	1	1	-	-	-	-
 Value Chain Partners	<ul style="list-style-type: none"> Conflict of Interest Policy 	-	-	-	2	2	-
Other (please specify)		1	1	-	-	-	-



Employees and Workers:

For FY2024-2025, three (3) employee-related claims remain pending

- The first claim filed in August 2024 is pending before the Hennepin County, Minnesota state court and alleges a violation of the Minnesota Drug and Alcohol Testing Workplace Act and the Minnesota Human Rights Act
- The second Claim is pending before the Equal Employment Opportunity Commission (EEOC) which is an alleged violation of Title VII of the Civil Rights Act of 1964. The claim was dismissed by the EEOC following in June 2025
- The third claim filed in October 2024 is pending before the U.S. District Court in California and alleges violations of state and federal wage and hour laws

Customers:

For FY 2024-2025, the Company was engaged in a commercial litigation matter which is pending in Michigan state court and involves allegations of breach of contract.

Others:

For FY 2024-2025, the Company was engaged in one patent litigation matter. It was pending in the U.S. District Court in Texas. The matter was settled in May 2025.

26. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, and approach to adapt or mitigate the risk along with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Data Security and Privacy	Risk	Safeguarding digital information is a crucial step in providing data security and privacy. Consequences of non-compliance to the data privacy and security of the customer may lead to regulatory and legal risks. Non-existence of cybersecurity may lead to security breaches and unauthorized access to information of the company. This may cause reputational damage and loss of customers	<ul style="list-style-type: none"> • Adhere to the existing Privacy Policy • Regularly audit the data processing activities to identify vulnerabilities and ensure compliance with data protection regulations • Develop and maintain a data breach response plan with clear steps for addressing breaches, including notifying affected individuals • Employee training and awareness 	<p>Negative</p> <ul style="list-style-type: none"> • Loss due to cyberattacks such as phishing, ransomware, or hacking • Increased restoration costs related to frequent downtimes • Compliance costs, and regulatory penalties • Reputational damage, Risk to market value • Increased insurance liabilities, operational costs • Loss of competitive advantage

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
2.	Supply Chain Management	Opportunity	<p>We have a large and complex global supply chain with several small, medium and large size suppliers. Responsible procurement is a necessary step for integrating sustainability in the business operations. Also, collaboration and support of suppliers becomes extremely important for achieving ESG goals. We are designing the Responsible procurement policy and planning to integrate the supply chain into our ESG efforts.</p> <p>Black Box has also started including a dedicated 'ESG Obligations' as an Annexure with all the Purchase orders. By making this a standard part of every purchase order, we aim to ensure that ESG compliance is clearly communicated and integrated into all the communications with our supply chain.</p>	-	<p>Positive</p> <ul style="list-style-type: none"> • Cost saving due to reduced Resource consumption • Reduced waste quantities lead to reduced financial burden • Increased durability and reduced operational and maintenance costs • Avoidance of regulatory compliance-related costs • Increased competitiveness and fulfillment of increasing expectations of customers



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Waste Management	Risk	<p>Black Box has a global value chain involving multiple suppliers and distributors. Packaging waste, plastic waste, and electronic waste are generated during business operations. Black Box is committed to having a robust waste management system. This approach helps in adhering to the country specific regulations related to waste. Black Box recognizes the consequences of non-compliance to these regulations which may pose legal liabilities and disciplinary actions by regulatory authorities</p>	<ul style="list-style-type: none"> • Identification of different types of waste across the organization and create a common data collection system • Set up robust recycling programs for diverse waste types • Collaborate with suppliers to cut down on packaging waste and promote sustainable packaging solutions • Advocate for minimal or easily recyclable packaging materials • Ensure compliance with all the regulatory requirements as per the regional norms such as E-waste management and handling rules, 2022, EPR (Extended Producer Responsibility), Waste Electrical and Electronic Equipment (WEEE) Directive and Restriction of Hazardous Substances in Electrical and Electronic Equipment (RoHS) Directive and others 	<p>Negative</p> <ul style="list-style-type: none"> • Regulatory costs in terms of penalties • Reputational damage • Increased insurance liabilities, operational costs • Loss of competitive advantage • Increased costs to manage the Health and Safety risks • Environmental and social liability • Resource recovery-related costs

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Climate Resilience	Risk	<p>Climate change is a growing concern around the world as it causes direct and indirect economic impacts on businesses.</p> <p>As a trusted supply chain partner to many of the Fortune 500 companies, Black Box is committed to transparency in climate-related disclosures, including CDP and SBTi reporting. A comprehensive assessment of the global GHG footprint was conducted to meet the customer expectations. In alignment with our commitment to sustainability and environmental stewardship, ambitious targets for reducing emissions have been set.</p> <p>Black Box's business operations are spread across the globe with our office locations, employees, supply chain, partners, and customers as an integrated part of our value chain. The physical risks posed by Climate Change - such as extreme weather events, and changes in climate patterns may cause threats to the safety of people, damage to infrastructure, and disruption of the supply chain because of delays in deliveries, which may have financial implications in the future.</p>	<ul style="list-style-type: none"> • GHG emission estimations across global operations • Design and implementation of decarbonization program • Incorporating sustainability into business strategies • Supply chain engagement in climate-related risks • Disclosure of data related to GHG emission through various frameworks • Identification and assessment of risks related to climate change • Climate Risk Mitigation plan based on region-specific for climate-related risks 	<p>Negative</p> <ul style="list-style-type: none"> • Business disruptions due to extreme weather events • Supply chain interruptions • Business continuity risks • Employee health • Decarbonization costs, climate mitigation costs • Increased insurance costs • Brand and reputational loss • Regulatory liabilities



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
5.	Energy Efficiency	Opportunity	<p>Black Box provides design, installation, maintenance, and consultancy services in the Information technology and telecommunication infrastructure domain. This domain largely depends on the electricity for the operation. By emphasizing energy efficiency beginning with the design stage, we can reduce our customers' electricity consumption. This creates the opportunity to serve large customers across the globe who are committed to the emission reduction targets which in turn creates a revenue opportunity for us and at the same time reduces the scope-3 GHG footprint of Black Box. Black Box has about 53 office spaces across the globe, including warehouses, distribution centers and data centers. The energy efficiency approach helps reduce the office energy consumption by reducing electricity consumption, refrigerant use, and the quantity of fuel consumed for power backup and space heating. This provides us the opportunity to reduce our Scope-1 and Scope-2 GHG emissions</p>	-	<p>Positive</p> <ul style="list-style-type: none"> • Reduced costs of energy bills • Resource consumption-related cost savings • Competitive advantage • Customer preference • Supply chain compliances • Market value • Brand Reputation • Improved work environment

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6.	Health and Safety	Risk	<p>Black Box has many in-house employees, permanent workers as well as contract workers engaged in day-to-day activities of installation and maintenance of the equipment.</p> <p>Mitigating the environmental impacts of our business activities and prioritizing the health and safety of the workforce are crucial aspects for us.</p> <p>Being a global organization with about 3000 employees, prioritizing the Health and Safety of the workforce and understanding country-specific applicable regulations is crucial for Black Box. It is also important to comply with the regulations related to Environment, Health, and Safety.</p> <p>The Health and Safety parameters, if not managed adequately, may affect our reputation in the market, the safety and productivity of our human resources, and customer satisfaction.</p> <p>Black Box has many in-house employees, permanent workers as well as contract workers engaged in day-to-day activities of installation and maintenance of the equipment.</p>	<ul style="list-style-type: none"> • Adherence to the Health, Safety, and Environment Policy • Maintaining a compliance register to identify compliance requirements at various regions of our operations and also to track the non-compliances related to EHS parameters • Regular safety training for employees and workers • Welfare initiatives such as insurance coverage 	<p>Negative</p> <ul style="list-style-type: none"> • Regulatory costs related to non-compliance • Increased costs due to frequent accidents • Operational and value chain disruptions • Increased costs of insurance and compensation • Loss of time, and availability resulting in disruption of operations



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7.	Ethics and Anti-corruption	Risk	<p>Black Box is committed to the zero-tolerance approach to bribery and corruption. It is important to act professionally, fairly and with integrity while non-compliance or violations of ethical standards can expose companies to legal and regulatory risks. It may cause financial losses, damage to employee morale, and reputational damage, which may further affect operations, supply chain, and customers.</p> <p>It also leads to increased scrutiny, oversight, and regulations.</p>	<ul style="list-style-type: none"> • Adherence to the Code of Business Ethics and Conduct and other relevant policies • Training and awareness on ethical practices and anti-corruption • Periodical assessment of value chain partners to ensure compliance with ethical standards and anti-corruption laws 	<p>Negative</p> <ul style="list-style-type: none"> • Legal consequences and non-compliance-related costs • Litigation and Settlement costs • Business disruptions • Costs of audits and investigations • Loss of talent • Reputational damage • Loss of customer trust
8.	Regulatory Compliance	Risk	<p>As Black Box serves various industries across the globe, understanding the regulatory framework of each region and managing the compliance requirement is important.</p> <p>We have a robust mechanism for compliance management. Non-compliance to regulatory requirements poses the risk of financial penalties, legal consequences, and reputational damage.</p>	<ul style="list-style-type: none"> • Regular assessments and audits of compliance requirements • Dedicated team with defined roles to ensure regulatory compliance • Conduct gap assessment through audits • Prepare a compliance register to track various compliance requirements • Review and update the existing policies • Define new policies as per requirement 	<p>Negative</p> <ul style="list-style-type: none"> • Legal consequences and non-compliance-related costs • Litigation and Settlement costs • Business disruptions • Reputational damage • Loss of customer trust • Long-term financial loss

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
9.	Corporate Governance and ESG disclosures	Opportunity	<p>To uphold customer relationships, it is important to fulfill the increasing demands of customers regarding ESG integration and ESG disclosures of the business. Our robust governance mechanism plays an important role in the design and implementation of the programs, policies, and practices at the company. Good governance practices can help enhance a company's sustainability performance, risk management, and regulatory compliance.</p> <p>The ESG disclosures provide a great opportunity for Black Box to present various initiatives, set the targets for the material Environmental, Social, and Governance topics, and comply with the regulatory requirements and customer expectations.</p> <p>The ESG disclosures also enable us to demonstrate our market leadership and vision.</p>	-	<p>Positive</p> <ul style="list-style-type: none"> • Improved risk management mechanism • Increased Reputation and trust • Resource conservation and cost savings • Efficiency enhancements and financial benefits • Talent attraction and operational improvements • Customer satisfaction • Regulatory Compliance Management



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10.	Board Oversight on ESG	Opportunity	<p>The involvement of board members helps expedite the process of identification, assessment, and mitigation of ESG-related risks. The board oversight also helps to align the ESG program with the vision of the company.</p> <p>The board can facilitate the ESG implementation through setting and aligning the ESG goals with the business strategy, establishing dedicated committees for overseeing ESG-related issues, aligning KPIs with ESG objectives, and providing perspective on financial materiality.</p>	-	<p>Positive</p> <ul style="list-style-type: none"> • Regulatory Compliance Management • Transparency leads to Trust and loyalty among employees • Improved relationship with stakeholders • Competitive advantage • Proactive implementation of ESG related programs
11.	Employee Welfare	Opportunity	<p>Black Box has engaged with a large number of permanent and temporary employees in offices and facilities situated across the world.</p> <p>Our human resources is the strength of our organization, and we understand the responsibility to ensure their welfare.</p> <p>Employee welfare initiatives such as health insurance, medical facilities, maternity-paternity benefits, wellness programs, work-life balance, etc. help in prioritizing the needs of the employees and thereby increasing their productivity.</p> <p>Employee welfare initiatives help us attract and retain talent.</p>	--	<p>Positive</p> <ul style="list-style-type: none"> • Improved relationship with employees • Competitive advantage • Improved Talent retention rate • Loyalty and trust among employees • Reputational benefits

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
12.	Inclusivity and Human Rights	Opportunity	<p>At Black Box, Inclusivity boosts employee morale and productivity and provide perspectives from different sections of the community while making business decisions. It is essential to promote non-discrimination to attract and retain diverse talent.</p> <p>Black Box is associated with a number of suppliers and subcontractors globally.</p> <p>Integration of inclusivity and respecting human rights in our operations as well as in the supply chain is essential.</p>	-	<p>Positive</p> <ul style="list-style-type: none"> • Growth led by increased inclusivity • Enhanced problem-solving skills of the team • Increased customer acceptance and market presence • Improved talent retention • Improved morale at the workplace • Enhanced dynamics at the workplace • Improved trust
13.	Corporate CSR/ Community	Opportunity	<p>We understand the importance of connecting with the community, understanding their needs, and taking responsibility to fulfill those needs.</p> <p>We aim to achieve this objective through CSR initiatives, which help strengthen relationships with the local communities.</p> <p>It also gives us an opportunity to understand the needs of marginalized and vulnerable sections of the community and support them through CSR.</p> <p>The engagement with communities and various programs under CSR not only helps us to comply with regulations but also enhances our reputation in the market.</p>	-	<p>Positive</p> <ul style="list-style-type: none"> • Improved trust • Better engagement with stakeholders • Market value and reputation • Regulatory compliance management • Community engagement opportunities • Leadership position of the company



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	The rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
14.	Product design, safety, and quality	Opportunity	Consumer preferences are growing towards sustainable products. For Black Box, it is an opportunity to serve the existing customers as well as to expand our customer base in the changing market, through the integration of sustainable practices in product design.	-	Positive <ul style="list-style-type: none"> • Resource efficiency • Reduced environmental footprint • Customer acceptance and retention • Savings by avoiding penalties and regulatory non-compliance-related costs • Opportunity to promote sustainable practices
15.	Water Conservation	Opportunity	Business operations of Black Box demand minimal water use. However, it is an important material topic for everyone. We are taking various actions to reduce the consumption and wastage of water. We are Shifting to a filtration system installed at the office instead of using bottled drinking water at some of our offices. We are exploring advanced technologies in the design of Data Centers, which will help reduce significant amounts of cooling water consumption for our customers. This also serves our objective of expanding our customer base in this domain.	-	Positive <ul style="list-style-type: none"> • Reduced utility costs • Operational efficiency enhancement • Resource savings and durability • Reduced water footprint of the organization • Improved customer base • Customer trust • Market reputation

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes. All the policies address each principle and core element of the NGRBC.								
b. Has the policy been approved by the Board? (Yes/No)	Yes. The Board has approved all policies covering the above-mentioned principles.								
c. Web-link of the Policies, if available	https://www.blackbox.com/discover-bb/esg https://www.blackbox.com/investors/corporate-governance/policies								
	<p>Principle 1:</p> <ul style="list-style-type: none"> • Global Code of Conduct • Code of Conduct for Directors and Senior Management • Policy on Determination of Material Subsidiary • Materiality and Disclosure Policy • Insider Trading and Fair Disclosure policy • Familiarization Policy • Dividend Distribution Policy • Policy on Board Diversity • Policy on Prevention of Bribery and Corruption • Whistleblower Policy • Conflict Mineral Policy • Code of Business Ethics and Conduct • Privacy Policy <p>Principle 2:</p> <ul style="list-style-type: none"> • Conflict Mineral Policy <p>Principle 3:</p> <ul style="list-style-type: none"> • Remuneration Policy for Directors, Key Managerial Personnel, and other employees • Policy on Board Diversity • Whistleblower Policy • Risk Management Policy • Code of Business Ethics and Conduct • Health Safety and Environment Policy • Equal Employment Opportunity Policy 								



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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Principle 4:

- Corporate Social Responsibility (CSR) Policy
- Remuneration Policy for Directors, Key Managerial Personnel, and other employees
- Policy For Determination of Materiality Events or Information
- Related Party Transaction (RPT) Policy
- Terms & Conditions of Appointment of Independent Directors
- Code Of Fair Disclosure and Code of Conduct for Prevention of Insider Trading
- Risk Management Policy
- Familiarization Policy
- Dividend Distribution Policy
- Quality Policy (QMS)
- Code Of Business Ethics and Conduct
- Code of Conduct for Directors and Senior Management
- Health Safety and Environment Policy
- Equal Employment Opportunity Policy

Principle 5:

- Policy on Board Diversity
- Policy on Human Rights
- Whistleblower Policy
- Risk Management Policy
- Conflict Mineral policy
- Code of Business Ethics and Conduct
- Prohibition of Child Labor Employment
- Policy on prevention of sexual harassment at Workplace
- Equal Employment Opportunity Policy

Principle 6:

- Health, Safety and Environment Policy
- Risk Management Policy

Principle 7:

- Corporate Social Responsibility Policy
- Policy on Determination of Material Subsidiary
- Policy for Determination of Materiality Events or Information
- Related Party Transaction (RPT) Policy
- Policy on Prevention of Bribery and Corruption
- Code of Fair Disclosure and Code of Conduct for Prevention of Insider Trading
- Quality Policy (QMS)

Principle 8:

- Corporate Social Responsibility Policy
- Policy on Board Diversity
- Code of Business Ethics and Conduct

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<p>Principle 9:</p> <ul style="list-style-type: none"> Code of Business Ethics and Conduct Quality Policy (QMS) Privacy Policy 								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes. All the policies are translated into procedures.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. All the policies extend to our value chain partners.								
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<ul style="list-style-type: none"> ISO 9001:2015 (Quality Policy) ISO 27001 for Information Security Management System (ISMS) SOC-2 UK Cyber essentials PCIDSS – Melbourne ISO 20000 for Information Security ISO 14001: 2015 for Environmental Management System (United Kingdom) Payment Card Industry Data Security Standard (PCIDSS) Payment Application Data Security Standard (PA DSS) Certifications such as NIA and P3, NIAP4 provided by the National Information Assurance Partnership for KVM switches (non-CAC models), KVM switch/ Isolator for CAC models, and KM switch for KM models 								
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any.	<p>We are committed to:</p> <ul style="list-style-type: none"> Improving existing policies through gap assessment and aligning those policies with ESG parameters by the end of this financial year Conducting ESG Core Committee meetings frequently for better management of ESG risks in the year 2024-2025 Enhancing our ESG performance as per the ESG roadmap, which has several action plans for the next five years Setting up a Net-zero target as per SBTi protocol by the end of year 2026 Annual review and update of Greenhouse Gas (GHG) footprint Carbon-related disclosures have started through the Climate Disclosure Project (CDP) this year, with ongoing reporting planned Disclosing sustainability reports as per the Global Reporting Initiative (GRI) reporting framework Improving the sustainability ratings from EcoVadis and disclosing it in the current year 								
6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met.	<p>Performance of Black Box as per specific commitments:</p> <ul style="list-style-type: none"> Launch of ESG program Updating/ Designing the relevant policies as per the ESG program Consolidated Business Responsibility and Sustainability Reporting (BRSR) report covering global operations of Black Box Publishing the Sustainability report for FY 23-24 Carbon-related disclosures under the Climate Disclosure Project (CDP) Obtaining a sustainability rating from EcoVadis Initiation of mapping Greenhouse Gas (GHG) emissions and setting emission targets for achieving net zero targets under the Science Based Target Initiative (SBTi) 								



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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Governance, leadership, and oversight

<p>7. Statement by the director responsible for the business responsibility report, highlighting ESG-related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)</p>	<p>The Statement is available at the beginning of this report.</p>								
<p>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p>	<p>The highest authority responsible for the oversight of the Business Responsibility Policy is the Board of Directors of the company and implementation is taken care of by the Executive team.</p>								
<p>9. Does the entity have a specified Committee of the Board/ Director responsible for decision-making on sustainability-related issues? (Yes / No). If yes, provide details.</p>	<p>Yes. ESG Core Committee is responsible for decision-making on sustainability-related issues. The board of directors engages actively in sustainability issues and provides resources for necessary continual improvement. Executive Management takes an active part in the implementation of initiatives.</p>								

10. Details of Review of NGRBCs by the Company:

Subject for review	Indicate whether the Director / Committee of the Board / Any other Committee undertook a review. D- Director, C-Committee of the Board, O- Any other committee (Add details if it is any other committee) P1 to P9	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify A- Annually, H- Half yearly, Q- Quarterly, O- Other (add details if other) P1 to P9
<p>Performance against the above policies and follow-up action Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances</p>	<p>The Board Committee and respective functional heads undertake a review</p>	<p>Need to basis/ for new policies/ for restructuring or redefining the existing policies</p>

11. Has the entity carried out an independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide the name of the agency.

P1	P2	P3	P4	P5	P6	P7	P8	P9
No								

12. If the answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:

At Black Box, not all policies and processes undergo external audits or reviews; some are reviewed internally by the company from time to time.

SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable.

Essential Indicators

1. Percentage coverage by training and awareness programs on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	%age of persons in a respective category covered by the awareness programs
Board of Directors	We have a range of structured and unstructured programs that address key aspects of our business operations and industry outlook. Mandatory technical trainings such as Health and Safety, Code of Conduct, and Whistleblower are provided to all employees encompassing both internal and external platforms.	Amendments to SEBI (LODR) Regulations, 2015, SEBI (PIT) Regulations, 2015, Companies Act, 2013 and various rules made thereunder, regulatory compliances, business products, technology and industry outlook	100%
Key Managerial Personnel		Code of conduct, POSH, Whistleblower, Health & Safety	100%
Employees other than BoD and KMPs	21828	Code of conduct, Business Ethics and Integrity, Anti-Corruption, ESG awareness, Conflict Management, Communication skills, Diversity, Equity, and Inclusion, Workplace Health and Safety, Leadership Development, Conflict Resolution, Communication Skills, Harassment prevention, Health Promotion and Wellness Programs, Human Rights, Fair labor practices, Energy Efficiency, Waste reduction and recycling, Water management and conservation, E-waste Management, Risk Management, Transparency & disclosure practices, Skill development, Capacity building, Workplace accessibility, Equal employment opportunity, Non – discrimination, Safety Standards and product quality, Ethical sourcing, Data privacy and security, Customer feedback and engagement	97.33%
Workers*	603		100%

* All workers directly employed by Black Box are covered under mandatory training programs, including those related to health, safety, and operational procedures. In addition, contractors who deploy their own workforce at our sites are also responsible for ensuring that their workers receive regular training. While we check the overall compliance, it is the contractor's responsibility to ensure their employees are properly trained and comply with all safety and operational standards.



2. Details of fines/penalties/punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format.

Monetary					
NGRBC Principle	Name of the regulatory/ enforcement agency / Judicial Institutions	Amount (In INR)	Brief of the case	Has an appeal been preferred? (Yes/No)	
Penalty/Fine	NSE, BSE	₹2,59,600 (Incl of GST)	The Company was not in compliance with Regulation 17(1) (b) of the SEBI (LODR) Regulations, 2015 with respect to composition of Board of Directors (i.e. half of the Board was not Independent) for a period of 44 days from September 26, 2024 to November 08, 2024 on account of tenure completion of Mr. Sujay Sheth, Independent Director and Chairperson of the Company on 25.09.2024. NSE and BSE each levied fine of ₹2,59,600/- (inclusive of GST) for aforesaid non-compliance and the Company has paid the fine on 14.02.2025	NA	
	NSE	₹5,900 (Incl of GST)	There was delay in submission of disclosures of Related Party Transactions (RPT) for the half-year ended March 31, 2024. The Board Meeting for the Financial Results was held on May 30, 2024. While the disclosure was uploaded shortly after submitting the financial results (at 12:02 hours), the submission date reflected as May 31, which NSE considered non-compliant. NSE levied fine of ₹5,900/- (inclusive of GST) and the Company has paid the fine on 01.07.2024	NA	
Settlement				-	-
Compounding Fee				-	-
Non-Monetary					
NGRBC Principle	Name of the regulatory/ enforcement agency / Judicial Institutions	Brief of the case	Has an appeal been preferred? (Yes/No)		
Imprisonment			Nil		
Punishment			Nil		

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision are preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not Applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Black Box Limited has a policy on the Prevention of Bribery and Corruption for conducting business in an honest and ethical manner. It describes the company's zero-tolerance approach to bribery and corruption. The policy applies to all the employees including its affiliates, outsourced personnel working in the company premises, consultants, suppliers, partners, distributors, and vendors associated either directly or indirectly with the company. All contracts that the company enters into include a clause expressly addressing the 'no payment of bribes, commissions and kickbacks.' The policy also defines the role of the ethics officer in overseeing all aspects of operations to ensure that they are consistent with the policy. Each country has an ethics officer who reports to the Chief Ethics Officer appointed by the board of directors of the company.

Prevention of Bribery and Corruption: <https://cdn.blackbox.com/cms/docs/investors/policies/policy-on-prevention-of-bribery-and-corruption.pdf>

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

None of the Directors and KMPs were involved in bribery or corruption in FY 23-24 and 24-25

6. Details of complaints with regard to conflict of interest:

There were no complaints concerning conflicts of interest involving the Directors and KMPs in FY 23-24 and 24-25

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

There are no cases during the reporting period related to corruption and conflict of interest.

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2024-2025	FY 2023-2024
Number of days of accounts payables	74	87



9. Open-ness of business

Provide details of the concentration of purchases and sales with trading houses, dealers, and related parties along with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2024-2025	FY 2023-2024
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	0.34%	85%
	b. Number of trading houses where purchases are made from	65	40
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	74%	50%
Concentration of Sales	a. Sales to distributors as % of total sales	4.18%	6.26%
	b. Number of distributors to whom sales are made	16	7
	c. Sales to top 10 distributors as % of total sales to distributors	97%	100%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.01%	-
	b. Sales (Sales to related parties / Total Sales)	0.62%	0.33%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d. Investments (Investments in related parties / Total Investments made)	-	-

The methodology for calculating the Concentration of Purchases has been revised for FY 2024–25.

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

We regularly engage with our value chain partners to ensure alignment with our Environmental, Social, and Governance (ESG) principles. In the USA, all subcontractors undergo structured Health & Safety training, and contractors are briefed on ESG expectations during their onboarding. We also update partners on our ongoing sustainability initiatives to keep them informed and aligned with our goals. To further strengthen ESG performance across the value chain, we plan to share periodic informational briefs with all the value chain partners. These briefs will cover ESG expectations, industry best practices, sustainable operations, Health and Safety, regulatory compliance, and ethical standards helping value chain partners assess and enhance their ESG practices.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Black Box has a 'Code of Conduct for Directors and Senior Management' in place to avoid/manage conflicts of interest involving members of the Board. The code of conduct is approved by the Board of Directors of the company. These code provides details of the duties and responsibilities of Directors and Independent Directors.

The Code of Business Ethics and Conduct also has details on 'conflict of interest.' Before making any investment, accepting any position or benefit, participating in any transaction or business arrangement, or otherwise acting in a manner that creates or appears to create a conflict of interest with Black Box, employees must make full disclosure of all relevant facts and circumstances and obtain the prior written approval from the company's CFO or its General Counsel.

Code of Conduct for Directors & Senior Management: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/code-of-conduct-directors-senior-management.pdf>

Our Global Code of Conduct provides a framework for all the employees including respective directors, officers, agents, contractors including business partners, business associates, consultants, vendors, service providers and their representatives or anyone who is doing business with Black Box or acting on their behalf (Third-Party Consultants). It provides guidelines for ethical behaviour and business integrity. Through this code, Black Box provides a safe work environment and prevents harassment at workplace. It clearly mentions information on privacy of employee records, conflict of interest, rules related gifts and entertainment, restriction on the use of drugs or alcohol, responsible access to email and the internet, intellectual property rights, insider trading, maintenance of records, rules for representing Black Box at a public place, the procedure of managing compliance and reporting violations etc.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe.

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of products and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2024-2025	FY 2023-2024	Details of improvements in environmental and social impacts
R&D	3.10%	5%	Purpose of R&D was the research and development of control-room solutions with a focus on Operator desk and Video-walls. Specific projects targeted at Emerald product-line and KVM extender product lines.
Capex	7.43%	10%	<ul style="list-style-type: none"> • Investment in new facilities featuring enhanced energy efficiency measures, including upgraded HVAC systems and other energy-saving infrastructure • New vehicle leases in the EU region with improved fuel efficiency and enhance operational efficiency • Upgrades to computer hardware, including servers and laptops, focusing on models with lower energy consumption and improved performance • Capital spent on furnishing and leasehold improvements to facilitate global office relocations

2. **a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

Yes. To integrate sustainability in the supply chain, Black Box ensures that its supply chain partners adhere to ethical and sustainable practices.

As part of our efforts towards sustainability into procurement practices, Black Box has also started including a dedicated 'ESG Obligations' as an Annexure with all the Purchase orders. By making this a standard part of every purchase order, we aim to ensure that ESG compliance is clearly communicated and integrated into all the communications with our supply chain.

Black Box has a broad network of global suppliers. Some of them provide materials, some are contract manufacturers, some are OEM suppliers and some of them provide software and services. Though we have an active approved vendor list, we conduct supplier assessments to maintain supplier quality and assurance throughout the supply chain. A basic requirement for approval of a supplier is quality testing, production samples, and evaluation of the quality system. For critical materials (which make up more than 20% of the product group, sole-sourced, or which has long-term customer requirements), a due diligence assessment is conducted. Also, factory inspection is conducted in some cases. The supplier questionnaire contains questions to check the existence of the Export Compliance Program, Quality Management System, Health, Safety and Environment policy, International Traffic in Arms Rules (ITAR), etc. We conduct quarterly business reviews and periodic re-audit and re-evaluations for our suppliers.

Our customers are also made aware of the E-waste management system at Black Box through which they can recycle their products at the end of the product's life. Through these sustainable sourcing practices, Black Box aims to reduce its environmental impact, support ethical supply chains, and contribute to a more sustainable industry. This year, we are planning to introduce a Sustainable procurement policy for integrating environmental, social, and governance considerations into our purchasing and supply chain practices.

2. **b. If yes, what percentage of inputs were sourced sustainably?**

Currently, we do not track this information. However, the implementation of a sustainable procurement policy is planned for this year onwards.



3. Describe the processes in place to safely reclaim your products for reusing, recycling, and disposal at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste, and (d) other waste

We are primarily an Information & Communication Technologies (ICT) Solution Integration and consulting firm; the overall environmental impact is minimal. We have robust processes for waste management. We identify and manage each type of waste and follow regular waste management practices. We abide by the region-specific regulatory norms for the management of waste.

The following are the processes in place for reuse, recycling, and disposal:

a. Plastics (including packaging):

Plastic used in the packaging is recycled through authorized recyclers. We are also exploring the option of biodegradable plastic and reusing recycled parts of the product through discussion with our value chain.

b. E-Waste:

Black Box has implemented the e-waste collection system through the third-party authorized vendors across the USA. This ensures that all the e-waste is collected and recycled.

Black Box complies with the Waste Electrical and Electronic Equipment (WEEE) Regulations. In regions such as Austria, Finland, Luxembourg, Spain, Sweden, and the UK where Black Box has established recycling contracts with authorized recyclers, it provides finance for the treatment, recycling, and recovery of WEEE from customers on a one-for-one and like-for-like basis.

Region-specific regulations are adopted by the Black Box to comply with WEEE regulations:

- The Austrian Ordinance on Waste Prevention, Collection, and Treatment of Waste Electrical and Electronic Equipment (WEEE Ordinance) in Austria
- The Finnish Waste Act which implements regulations for Waste Electrical and Electronic Equipment (WEEE) in Finland
- Regulation 013/2005 for Waste Electrical and Electronic Equipment (WEEE) in Luxembourg
- The Spanish Royal Decree 208/2005 on Electrical and Electronic Equipment and Management in Spain
- The Sweden Regulation on Producer Responsibility for Electrical and Electronic Equipment in Sweden
- The Waste Electrical and Electronic Equipment (WEEE) in the United Kingdom

In Hungary and Poland, dealers sell Black Box equipment. They comply with the WEEE regulations.

In Switzerland, Black Box has joined the compliance scheme of SWICO which is approved by Swiss authorities.

In Norway, Black Box has joined the compliance scheme of RENAS which is approved by the Ministry of Environment of Norway.

In some regions, such as Belgium, France, Germany, and the Netherlands, regardless of whether the equipment is being replaced by a new piece of equipment from Black Box, we take back the equipment for recycling and disposal.

France complies with the French Decree on the Prevention and Management of Waste Electrical and Electronic Equipment (WEEE), Germany complies with the Germany Act Governing the Sale, Return and Environmentally

Sound Disposal of Electrical and Electronic Equipment (ElektroG) Act and the Netherlands complies with the Dutch Waste Electrical and Electronic Equipment (WEEE) Management Regulations.

Belgium has three different regions Flanders, Wallonia, and Brussel Capital that comply with two different regulations – Waste Prevention and Management Ordinance (VLAREA) in Flanders, Producer Responsibility Decree in Wallonia, and Brussel Capital.

In Denmark, The Danish Order transposes the WEEE directive for Waste Electrical and Electronic Equipment where local authorities establish a collection system that collects WEEE arising from households as well as from businesses.

In Italy, the WEEE directive is transposed by the Italian Decree to implement the 2002/96/EC Waste Electrical and Electronic Equipment (WEEE) Directive.

Black Box does not have a sales office in facilities such as Cyprus, Czech Republic, Estonia, Ireland, Latvia, Lithuania, Malta, Portugal, Slovenia, and Slovakia. Black Box products are sold directly to business end-users from sales offices in other Member States through Distance selling. The WEEE Directive and Member State WEEE Regulations state that Black Box is not responsible for WEEE arising from distance sales of business products. Instead, it is the business end-user's responsibility to ensure that products that they buy through distance selling arrangements are managed in an environmentally responsible manner at the end of life.

In India, Black Box is complying with E-waste management rules, 2022. Black Box has collaborated with E-Waste Recyclers India (EWRI) to comply with the E-Waste Management and Handling rules by providing drop-off centers and environmentally sound management of end-of-life electronics. There are 24 collection centers of EWRI where customers can drop their E-waste for recycling.

c. Hazardous waste:

Our operations do not involve the production or disposal of hazardous waste of any kind.

d. Other Waste:

Other waste generated from the product packaging includes cardboard, which is recycled through our recycling partners.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same

Yes. Black Box complies with the Waste Electrical and Electronic Equipment (WEEE) regulations and the E-Waste Management and Handling Rules, 2022. We actively collect, treat, recycle, and recover e-waste as part of our commitment to responsible waste management. We continuously work to improve our existing e-waste management systems and remain attentive to the proper handling of other waste types, including plastic and battery waste.



Leadership Indicators

- Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for the manufacturing industry) or its services (for the service industry)? If yes, provide details in the following format.

NIC Code	Name of the product/ Service	% of total turnover contributed	Boundary for which the life Cycle perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link
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Since we are not a manufacturing Company, hence LCA is not applicable

- If there are any significant social or environmental concerns and/or risks arising from the production or disposal of your products/services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of Product / Service	Description of the risk / concern	Action Taken
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Not Applicable

- Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

We are primarily an Information & Communication Technologies (ICT) Solution Integration and consulting firm, and we are not directly involved in the process of manufacturing. Any recyclable materials such as plastic, paper, metals, cardboard (packaging material), and E-waste are directly recycled through authorized vendors.

Indicate input material	Recycled or re-used input material to total material	
	FY 2024-2025	FY 2023-2024

Not Applicable

- Of the products and packaging reclaimed at the end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

We are primarily an Information & Communication Technologies (ICT) Solution Integration and consulting firm, and we are not directly involved in the process of manufacturing. Any recyclable materials such as plastic, paper, metals, cardboard (packaging material), and E-waste are directly recycled through authorized vendors. We also comply with the country-specific regulations for the management of waste.

	FY 2024-2025			FY 2023-2024		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed

Plastics (including packaging)

E-waste

Hazardous waste

Other waste

Not Applicable

- Reclaimed products and their packaging materials (as a percentage of products sold) for each product category.

We are not a manufacturing company. Hence the reclamation of products is not applicable to us.




Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
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Not Applicable

PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
 Permanent Employees											
 Male	2,371	2,371	100%	2,371	100%	NA	NA	2,371	100%	0	0
 Female	558	558	100%	558	100%	558	100%	NA	NA	0	0
Total	2,929	2,929	100%	2,929	100%	558	19%	2,371	81%	0	0

Note: Black Box does not employ contractual or temporary employees.

b. Details of measures for the well-being of workers:

We incorporate comprehensive clauses in our contract agreements which ensure the wellbeing of workers through our contractors. This incorporation of clauses in the contract agreement guarantees compliance with relevant regulations, ensuring that our contractors uphold high standards of worker welfare.

c. Spending on measures towards the well-being of employees and workers (including permanent and other than permanent) in the following format.

	FY 2024-2025	FY 2023-2024
The cost incurred on well-being measures as a % of the total revenue of the company	1.15%	2.80%

2. Details of retirement benefits, for the Current FY and Previous Financial Year.

Benefits	FY 2024-2025			FY 2023-2024		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF (India)	100%	100%	Y	100%	100%	Y
Gratuity (India)	100%	100%	Y	100%	100%	Y
ESI	NA	NA	NA	NA	NA	NA
Other – please specify						

This table shows the retirement benefits for employees in India. Employees based outside India receive benefits in accordance with local laws.



3. Accessibility of workplaces- Are the premises/offices of the entity accessible to differently-abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016. If not, whether any steps are being taken by the entity in this regard.

Black Box follows the principle of inclusivity while providing employment opportunities to a person with a disability. Black Box's Code of Conduct protects employees from discrimination or harassment based on disability.

Black Box complies with country-specific regulations such as the Rights of Persons with Disabilities Act (RPWD) in India and the Americans with Disabilities Act (ADA) in the USA.

Black Box is committed to taking all other actions necessary to ensure equal employment opportunity for persons with disabilities by the ADA and all other applicable federal, state, and local laws. All the subsidiaries of Black Box in the USA has a long-term disability plan for its employees. The plan provides coverage for disabled participants. Employees who become disabled before the age of 60 are entitled to receive benefits until they recover or reach the age of 65.

We commit to carrying out the provisions of the Rights of Persons with Disabilities Act, 2016 through our Equal Employment Opportunity Policy. We provide specific opportunities in identified positions for employment of differently abled individuals.

Our offices are equipped with necessary infrastructural provisions such as ramps and accessible toilets to accommodate individuals with disabilities, ensuring our environments are accessible and considerate of diverse needs.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Black Box is deeply committed to building a workplace where we ensure all employees are treated with equality, dignity and respect. We have an Equal Employment Opportunity policy as per the Rights of Persons with Disabilities Act, 2016.

Equal Employment Opportunity Policy states that the opportunities at Black Box are open to all employees which includes recruiting, hiring, promotion and appraisals. We adhere to all applicable laws and regulations related to workplace fairness and non-discrimination. Accordingly, we ensure that all individuals are treated with respect and provided with fair access to roles and advancement within our workforce. We encourage the participation of women in the governing body. Our employees and workers are allowed to seek redressal of their grievances related to discrimination through a proper channel. Additionally, we also provide equal training opportunities to all our employees.

The company's 'Code of Ethics and Conduct' clearly defines the company's policy to raise voice against any discrimination based on disability.

Equal Employment Opportunity Policy: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/policy-on-equal-employment-opportunity.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100%	83%
Female	90%	89%
Total	96%	85%

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes, the company has various mechanisms to redress grievances, such as the Code of Conduct, Code of Business Ethics and Conduct, Whistleblower Policy, and Prevention of Bribery & Corruption Policy.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

Employees including temporary and contractual workers (or contractors, suppliers of goods and services) of the company are eligible to make Protected Disclosures under the Whistle blower Policy. They can raise their concerns through the email IDs given below under Whistleblower Mechanism.

Region	Contact Details
India, Black Box Limited	Whistleblower.IndiaBBL@blackbox.com
India Black Box Network Solutions	Whistleblower.IndiaBBNS@Blackbox.com
Middle East & Africa (UAE, Kenya, Saudi Arabia)	Whistleblower.MEA@Blackbox.com
Australia and New Zealand (ANZ)	Whistleblower.ANZ@Blackbox.com
Asia Pacific (APAC)	Whistleblower.APAC@Blackbox.com
United States of America (USA)	Whistleblower.USA@Blackbox.com
Europe	Whistleblower.Europe@BlackBox.com

The ethics helpline is 1-855-833-0005 and the mail address is provided on the company website to report any violations: www.blackbox.com/go/ethics.

The Protected Disclosures concerning the Chief Ethics Officer, Chief Financial Officer, and Directors of the company are to be addressed to the Chairman of the Ethics Committee of the company. All other Protected Disclosures are to be addressed to the concerned Country Ethics Officer of the company.

Chief Ethics Officer: Komal Seshagiri
Email id: Komal.Seshagiri@BlackBox.com

Chairman of Ethics Committee: Munesh Khanna
Email id: Munesh.Khanna@Blackbox.com







Whistleblower Policy, Code of Business Ethics and Conduct: https://www.blackbox.co.uk/_AppData/cms/Default%20pages/AboutUs/code-of-ethics-english.pdf

Code of Conduct: Employees who have faced or witnessed misconduct are encouraged to report to their manager or contact the Country Ethics Officer.

The employee handbook of Black Box states that employees should immediately report the incident to their supervisor or Human Resources (HR) Business Leader. Employees who are unsure about HR Business Leader should contact HR Shared Services (HRSharedServices@blackbox.com) for the appropriate contact information. In addition to the internal complaint procedures, employees may file a complaint with external agencies. The federal Equal Employment Opportunity Commission (EEOC) and the California Department of Fair Employment and Housing (DFEH) accept and investigate charges of unlawful discrimination, harassment, or retaliation. Information on filing a complaint can be found on the agencies' websites at www.eeoc.gov or www.dfeh.ca.gov









The Code of Business Ethics and Conduct allows for an appropriate investigation for any type of violation. Under our Open Door Policy, there are many ways to report concerns. Employees are free to contact their supervisor or managers or Human Resource representatives. The Chief Finance Officer deals with concerns regarding questionable accounting or auditing matters.

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

Category	FY 2024-2025			FY 2023-2024		
	Total employees/workers in respective category (A)	No. of employees/workers in respective category, who are part of association(S) or Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(S) or Union (D)	% (D/C)
 Total Permanent Employees	2,929	171	5.8%	3,406	407	12%
 Male	2,371	163	6.9%	2,768	386	14%
 Female	558	8	1.4%	638	21	3%
 Total Permanent Workers	507	-	%	375	0	0%
 Male	463	-	%	349	0	0%
 Female	44	-	%	26	0	0%





Workers data was not tracked in the previous reporting year

8. Details of training given to employees and workers:

Category	FY 2024-2025					FY 2023-2024				
	Total (A)	On Health and safety measures		On Skill Upgradation		Total (D)	On Health and safety measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
 Employees										
 Male	2,767	2,761	99.78%	2,766	99.96%	2,768	1,350	49%	1,614	58%
 Female	600	588	98.00%	555	92.50%	638	348	54%	350	55%
 Total	3,367	3,349	99.47%	3,367	98.63%	3,406	1,698	50%	1,964	58%
 Workers										
 Male	289	266	92.04%	272	94.12%					
 Female	233	221	94.85%	216	92.70%					
 Total	522	487	93.30%	488	93.49%					

Workers data was not tracked in the previous reporting year

9. Details of performance and career development reviews of employees and workers:

Category	FY 2024-2025			FY 2023-2024		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	%(D/C)
 Employees						
 Male	2,371	2,371	100%	2,768	2,768	100%
 Female	558	558	100%	638	638	100%
 Total	2,929	2,929	100%	3,406	3,406	100%

Workers data is not tracked in this reporting year

10. Health and safety management system:

- a. Whether an occupational health and safety management system has been implemented by the entity. (Yes/ No). If yes, the coverage of such a system?**

Yes, Black Box has implemented robust Occupational Health and Safety (OHS) management systems across all operations both at our own facilities and at customer sites. We also align with our client’s OHS requirements during installations, maintenance, and service delivery. Additionally, we require our suppliers to adhere to relevant OHS standards when operating at our premises or at client locations.

Our Health, Safety, and Environment (HSE) Policy focuses on individual responsibility in maintaining a safe workplace. It includes clear protocols for preventing accidents such as falls, fire, and electrical hazards, along with ergonomic guidelines for office settings. All employees are trained in emergency evacuation procedures, and fire drills are conducted annually at every location. Offices are equipped with fire safety systems such as sprinklers, smoke detectors, and extinguishers, while critical equipment—including air conditioners, chillers, and UPS units—is routinely inspected. Emergency contact information, including numbers for the nearest police station and a 24/7 facility emergency line, is prominently displayed on notice boards and at building entrances.

Our comprehensive Safety Policy and Procedure Manual outlines structured processes for risk assessment, hazard identification, incident reporting, record keeping, and emergency response. It also defines safe work practices for tasks involving potential risks, supporting a proactive and consistent approach to workplace safety.

- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**

Black Box prioritizes Health and Safety through regular workplace inspections and strict avoidance of hazardous equipment or flammable substances. Our Safety Policy outlines safe practices for all potentially hazardous tasks. Hazard assessments are certified in writing, detailing the workplace, assessor, date, and certification statement. We continuously monitor new risks due to changes in operations or customer environments. On project sites, hazard analyses may be required before any tasks begins. We use tools such as Job Hazard Analysis (JHA), Pre-Task Planning (PTP), and PPE checklists, with risks ranked using a matrix. Assessments are updated when there is any change in processes, equipment, or layouts.

An ergonomic assessment was carried out at a customer’s facility and identified high-risk tasks such as Copper/Fiber Installation, Rack Cleaning, and Material Handling. Copper/Fiber Installation pose a risk due to awkward postures and extended reaching; Rack Cleaning involves strain from poor visibility and grip challenges; and Material Handling was classified as very high risk (NIOSH Lifting Index of 2.76), primarily due to heavy lifting, high shelving, and poor ergonomics. Recommendations include using adjustable platforms, kneeling pads, vacuum extensions, ergonomic carts, improving task setups, and exploring equipment like powered lifts and slide-out shelving.



Additionally, a comprehensive risk assessment was conducted at one of our sites in Lawrence, covering warehousing, production, shipping/receiving, and maintenance activities. Key hazards identified included falls from stock pickers and ladders, collisions with forklifts, manual handling injuries from lifting and repetitive tasks, chemical exposure due to outdated SDS records and improper labeling, and incomplete equipment inspection logs. Control measures implemented include the use of harnesses and self-retracting lanyards for working at heights, certified training for operators of powered equipment, mechanical aids for heavy lifting, routine inspections for tools and PPE, and strict housekeeping and fire safety protocols. It was observed that chemical safety requires immediate attention, as the SDS binder had not been updated since 2019 and several containers lacked GHS-compliant labels. Updating documentation and retraining staff is essential. Noise levels across all work areas were below the 85 dBA threshold, meaning hearing protection is not currently required. In warehouse operations, team lifting or mechanical aids are used for packages over 50 lbs, and the SAP system ensures accurate inventory and logistics management.

Another risk assessment was conducted at our Inver Grove Heights Facility that identifies and mitigates safety and health risks in warehouse, production, cleaning, painting, and shipping operations. High-risk activities at this site include powered equipment use, working at height, cold environments, and high-traffic warehouse areas. Controls include PPE, training, inspections, and fall protection. Multiple chemicals such as Windex, alcohol, paint thinner are used for various processes which need improvement in labelling of secondary containers. Mechanical aids, ergonomic practices, and load limits (50 lbs max per person) are to be emphasized at this site. All areas were tested below 85dBA. Fire exits, extinguishers, eye wash stations present, though access issues and lack of spill kits were noted.

c. Whether you have processes for workers to report work-related hazards and to remove themselves from such risks. (Y/N)

Yes. We have incident reporting processes in place. Employee/worker can inform his/ her immediate supervisor of a potential hazard, violation, or deficiency in safe and healthy working conditions, recommending corrective measures, if possible, or correcting the hazard. The employee's immediate supervisor is to be notified of every injury, accident, or near-miss incident regardless of how trivial such an accident or incident may appear at that time.

The supervisor reports about the injury/accident to the Risk Management Committee. The Committee provides the appropriate incident report template to document the event to the affected person and their supervisor. The affected person and/or their supervisor should complete the appropriate form and shall submit it to the Risk Management Committee within 24 hours of the event.









The processes vary to a certain extent as per the location-specific scenarios; however, the overall approach that we adopt globally for work-related hazard reporting is described in this section.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services?

Black Box has a first aid room with a medical bed for all the employees in case of medical emergencies. The emergency contact numbers of doctors and ambulances are displayed on the notice boards of the company so that employees can have quick access to the information. Additionally, wheelchairs are accessible for employees who are sick. A medical emergency facility is available on campus along with trained doctors and nurses. First aid kits are always available at all facilities.

Black Box regularly conducts health check-up camps, yoga sessions, etc. for all the employees.

11. Details of safety-related incidents, in the following format:

Safety Incident/Number	Category*	FY 2024-2025	FY 2023-2024
Lost Time Injury Frequency Rate (LTIFR) (per one million person-hours worked)	 Employees	1.69	1.98**
	 Workers	None	None
Total recordable work-related injuries	 Employees	10	15
	 Workers	None	None
No. of fatalities	 Employees	None	None
	 Workers	None	None
High-consequence work-related injury or ill health (excluding fatalities)	 Employees	6	8
	 Workers	None	None

Note: This data is only for North America location

*Including in the contract workforce

**Data has been revised for FY 2023-2024

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

At Black Box, we are committed to cultivating a culture of safety, where employees are encouraged to actively participate in safety initiatives by identifying and reporting potential workplace hazards. All employees and workers are covered under our comprehensive Occupational Health and Safety Management System, ensuring their protection and well-being across all operations.

We have implemented rigorous procedures for hazard identification and assessment, risk control measures, incident reporting mechanisms, safety protocols, and emergency evacuation plans. Furthermore, our operations are fully aligned and compliant with applicable local and international safety regulations. Our Health, Safety, and Environment (HSE) Policy underscores the shared responsibility of all employees to maintain a safe and secure workplace. We enhance awareness and competence in Health, Safety, and Environment (HSE) through comprehensive training and education, cultivating a safe working environment, and promoting employee health through employee wellbeing programs. Our workers undergo mandatory safety onboarding training where they must acknowledge a safe worker's promise.

We ensure that all employees and workers have unrestricted access to relevant and up-to-date information regarding occupational health and safety.

13. Number of Complaints on the following made by employees and workers:

No complaints have been received from employees or workers concerning working conditions or health and safety.



14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and Safety Practices	During the reporting year, 34% of our facilities are assessed for various health and safety parameters such as General risk and noise mapping and Ergonomic risk assessments by Safety Manager.
Working Conditions	During the reporting year, 14% of the facilities are assessed for Building Improvements.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

The issues identified through internal and third-party assessments related to Health and Safety practices and working conditions are further addressed through a specific action plan. These action plans are implemented internally by the Corporate Safety Manager and Corporate Safety Manager as well as through third-party vendors.

At the Minnesota site, a general risk and noise mapping exercise was conducted by the Corporate Safety Manager. The recorded noise levels ranged from 32–63 dBA in the warehouse and production areas, and 72–75 dBA in the paint booth. These levels were found to be within acceptable limits, and therefore, no immediate corrective actions were recommended. An 8-hour Time-Weighted Average (TWA) noise study along with air contaminant measurements is planned for FY 2026.

At Lawrence site, a general risk and noise mapping exercise was conducted by the Corporate Safety Manager. Measurements in the warehouse and production areas ranged between 40–65 dBA, and in the receiving/repack section, levels were slightly higher at 76–80 dBA due to forklift operations. These levels were found to be within acceptable limits, and therefore, no immediate corrective actions were recommended.

An ergonomic risk assessment was carried out at the customer’s facility in June 2024. Based on the findings, several corrective actions were implemented. These included the use of long-handled cleaning tools, rearranging heavy boxes to waist height to minimize lifting strain, and providing knee pads and mats for tasks requiring work at or below knee level.

A site-level assessment was conducted at the Lawrence, representing 14% completion across all sites. As a result of this assessment, several improvements were made, including the replacement of deteriorated concrete steps at the east entrance and upgrades to the shipping and receiving dock and associated safety equipment.

The issues identified through internal and third-party assessments related to Health and Safety practices and working conditions are further addressed through a specific action plan. These action plans are implemented internally by the Program Safety Manager and Corporate Safety Manager as well as through third-party vendors.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of the death of (A) Employees (Y/N) (B) Workers (Y/N)?

The compensatory package is covered by the existing insurance policies primarily in USA and is provided to employees and workers in the event of the death during the work.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

At Black Box, we adhere to ethical conduct while operating and treating our employees. Our compliance team conducts periodic interactions and takes the relevant actions to ensure that the value chain partners rectify the non-compliances. We also have procedures to escalate the matters that do not get resolved by the value chain partners and may require termination of the contract. Through the integration of ESG, we are planning to further extend our efforts towards engaging the value chain in the overall statutory compliance management.

3. Provide the number of employees/workers having suffered high-consequence work-related injury / ill health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	Year 2024-25	Year 2023-24	Year 2024-25	Year 2023-24
Employees (Including in the contract workforce)	10	14	10	8
Workers	-	-	-	-

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Black Box provides a transition assistance program to all the employees through 'Operation Opportunity.' Veterans' opportunity, well-being, and referral programs are conducted through employee well-being initiatives.

Additionally, we provide opportunities for veterans post their retirement for working with them. Black Box has hired over 150 veterans who contribute their skills across our entire business. We are proud to work alongside them each day and fortunate to benefit from their outstanding skills, discipline, and experience as well as shared values like a sense of purpose, commitment & immediacy.

5. Details on assessment of value chain partners:

Value chain partners are provided with a comprehensive Code of Conduct, which outlines key expectations, including working conditions and health & safety standards. Each Value chain partner formally acknowledges and signs the document, indicating their initial commitment to these guidelines. While a formal compliance assessment has not yet been conducted, the signed Code of Conduct serves as an initial measure of alignment with our expectations.

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Black Box adheres to the human rights requirements related to workers, such as Child labor, Forced labor, Prevention of Sexual harassment, Discrimination at the workplace, Minimum wages, etc. To reinforce this commitment, we plan to undertake assessment soon to identify, address and resolve the potential gaps. Strict actions will be taken if any such issue arise during the assessment.



PRINCIPLE 4: Businesses should respect the interests of and be responsive to all their stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

At Black Box, our stakeholder management process is built on a foundation of transparency, integrity, and meaningful engagement. It begins with the identification of both internal and external stakeholders, based on the nature and extent of their interactions with our business.

At Black Box, we frequently engage with stakeholders through consultation sessions. To identify and refine material topics, we conduct consultations with stakeholders periodically by engaging both internal and external perspectives. These consultations are further strengthened by the involvement of independent ESG consultants, who offer objective insights and participate in select stakeholder discussions. Also, as part of our materiality assessment process, we recognize that certain stakeholders have a significant influence on our business operations. We proactively understand high-impact stakeholders and engage with them more frequently to ensure their expectations, concerns, and insights are effectively integrated into our decision-making. This focused engagement helps us align our sustainability priorities with stakeholder expectations.

The stakeholder identification, prioritization, and engagement processes are reviewed by the Board periodically. Outcomes from the stakeholder consultations are regularly reported to the Board in the form of feedback, analysis, and any proposed actions or recommendations resulting from the consultation process by our Stakeholder Relationship Committee, which ensures the effectiveness and accountability of our engagement mechanisms.

We aim to build strong, trust-based relationships, gather valuable insights, and actively involve stakeholders in our decision-making processes.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	Email, Town Halls, Engagement programs, Notice Board, Website	Quarterly	Business updates, Key wins, Key organization announcements, Building connect.
Shareholders / Investors	No	Website, Email	Quarterly and annually	Shareholder/ Investment communication protocols
Customers	No	Website, Email, Virtual meetings, In-person meetings	Regularly	Information and Communication related to products and services
Technology Partners & vendors	No	Website, Email, Virtual meetings, In-person meetings	Regularly	Information and Communication related to products and services
Communities	Yes	Website	Annually	CSR program

Leadership Indicators

- 1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

We regularly engage with stakeholders through consultation sessions, covering key economic, environmental, social, and governance topics. The Board periodically reviews our stakeholder identification, prioritization, and engagement process to ensure its effectiveness.

The Stakeholder Relationship Committee oversees these consultations, supported by internal teams and, when needed, third-party experts. Outcomes such as feedback, analysis, and recommended actions are reported to the Board to inform strategic decisions and ensure stakeholder perspectives are integrated into our business practices.

- 2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into the policies and activities of the entity.**

Yes. We conduct stakeholder consultations from time to time covering both internal and external stakeholders. This helps us to identify and manage environmental and social topics and provides valuable insights into our governance.

Stakeholder consultations provide input on the existing policies and regulations and new activities that will enhance our performance on ESG. Understanding material issues and their impact on the environment and business is discussed during the stakeholder consultations, which help in understanding the risks, and opportunities that can affect the business operations.

The consultation with our customers helps us to understand the various requirements under environmental and social topics (e.g., GHG emissions, waste management, sustainable sourcing, labor welfare, and human rights). These inputs are further utilized to plan the relevant actions and initiatives. Through consultations with our supply chain partners, we engage with them and ensure our environmental and social requirements are captured in the contract documents and fulfilled by our suppliers as part of business transactions.

In addition, based on the input from stakeholder consultations, we are redesigning some of our policies such as ESG policy, Sustainable Procurement Policy, etc. We have also planned to extend our current efforts on GHG emission estimations and disclose under the CDP and SBTi, to begin with the decarbonization journey with an aim to achieve Net Zero by 2050 and started analysing our GHG footprint.

- 3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.**

There are no specific instances where the concerns are received from vulnerable/ marginalized stakeholder groups.



PRINCIPLE 5 Businesses should respect and promote human rights.

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2024-2025			FY 2023-2024		
	Total (A)	No. of employees/workers covered (B)	% B/A	Total (C)	No. of employees/workers covered (D)	% D/C
Employees						
Permanent	1,012	1,012	100%	919	919	100%
Other than permanent	45	45	-	49	49	100%
Total Employees	1,057	1,057	100%	968	968	100%

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2024-2025					FY 2023-2024				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (A)	Equal to minimum wage		More than minimum wage	
		No. (A)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)

Employees

Permanent	2,929	-	-	2,929	100%	3,385	-	-	3,385	100%
Male	2,371	-	-	2,371	100%	2,754	-	-	2,754	100%
Female	558	-	-	558	100%	631	-	-	631	100%
Other than permanent	507	-	-	507	100%	49	-	-	49	100%
Male	463	-	-	463	100%	14	-	-	14	100%
Female	44	-	-	44	100%	07	-	-	07	100%

Workers

Permanent	-	-	-	-	-
Male	-	-	-	-	-
Female	-	-	-	-	-
Other than permanent	463	-	-	463	100%
Male	44	-	-	44	100%
Female	-	-	-	-	-

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/salary/wages of the respective category	Number	Median remuneration/salary/wages of the respective category
Board of Directors (BoD)	The Independent Directors receive sitting fees, while no remuneration is paid to the Executive Directors in India.			
KMP*	3	₹5.20 Crore	-	-
Employees other than BoD and KMP	2,371	₹0.47 Crore	558	₹0.46 Crore
Workers	463	₹0.05 Crore	44	₹0.17 Crore

*Two Executive Directors under KMP receive their salaries from entities outside India.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format

	FY 2024-2025	FY 2023-2024
Gross wages paid to females as % of total wages	17.50%	17.35%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Black Box has stringent policy on Human Rights and a comprehensive document on the Code of Business Ethics and Conduct. Questions regarding human rights can be asked to the immediate supervisor or the Human Resource Representative through email provided in the Code of Business Ethics and Conduct. Moreover, ESG core committee is revamped to address issues related to ESG topics including human rights.

Human Rights Policy: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/policy-on-human-rights.pdf>

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

Black Box has an ethics helpline number to raise concerns regarding breaches of the code of ethics. This helpline is provided to all the employees, and it is hosted by a third party which allows for confidential, anonymous (in the US and elsewhere as permitted by law) submissions and is available 24 hours a day every day of the year. Every report is reviewed by the Internal Auditor, the General Counsel, the CFO, and/or Human Resources, as appropriate, and reported to the Audit Committee of the Board. After an investigation is completed, appropriate disciplinary and other corrective actions are taken.

We recognize the importance of continuous vigilance and accountability in maintaining these commitments. Any policy violations can be promptly reported to the Chief People Officer (CPO) by the HR lead, ensuring that appropriate action is taken to address concerns and reinforce our unwavering commitment to human rights.

6. Number of Complaints on the following made by employees and workers

	FY 2024-2025			FY 2023-2024		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	-	-	-	-	-	-
Discrimination at workplace	-	-	-	1	1	-
Child labor	-	-	-	-	-	-
Forced labor/Involuntary labor	-	-	-	-	-	-
Wages	1	1	-	-	-	-
Other human rights-related issues	-	-	-	1	1	-

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

We are pleased to report that Black Box maintained a safe and respectful work environment in FY 2024-2025, with zero complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

Complaints regarding discrimination or harassment of any nature can be directed to the immediate supervisor or a Human Resource Representative. Additionally, individuals may utilize the ethics helpline at 1-855-833-0005 or submit concerns through the company's online portal at <https://www.blackbox.com/legal/ethics>. The Ethics helpline is managed by a third-party provider, ensuring confidentiality and the option for anonymous reporting (where allowed by law in the US and internationally). The helpline is available 24/7, year-round.

The whistleblower policy provides adequate safeguards against victimization of persons who use the mechanism through protected disclosures and has a process for providing direct access to the Chief Ethics Officer or Chairman of the Ethics Committee wherever required.

Anyone who retaliates against someone who has reported any such concern or suspected violation in good faith is subject to discipline, including termination of employment.

Whistleblower Policy: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/whistle-blower-policy.pdf>

We have a Policy on Prevention of Gender Harassment in place, supported by an Internal Complaints Committee (ICC). All employees have the right to file a complaint related to gender harassment, whether it involves another employee or a third party associated with the company directly with the ICC.

Policy on Prevention of Gender Harassment: <https://cdn.blackbox.com/cms/docs/investors/corporate-governance/policies/policy-on-prevention-of-gender-harassment.pdf>

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes. Human rights such as Labor law compliances form a part of business agreements and contracts. Statutory requirements, such as child labor, forced labor, and compulsory labor are investigated during the onboarding of suppliers. The vendors are required to sign this clause as a part of the contract.

Black Box also complies with the requirements of customers related to human rights as agreed in the contracts with customers. Additionally, customer requirements also form part of our agreements with the subcontractors and contract laborers.

10. Assessments for the year:

We regularly assess all the relevant compliance requirements applicable to all of our global offices. To reinforce this commitment, we plan to undertake assessment in the near future to identify, address and resolve the potential gaps. However, no assessments have been conducted for FY 24-25.

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above.

Our comprehensive assessments yielded no concern during the reporting year, a testament to our organization's strong governance and proactive risk management. Additionally, we have developed and implemented comprehensive corrective procedures to address any potential future issues, showcasing our forward-thinking approach and unwavering commitment to continuous improvement.

Leadership Indicators

1. Details of a business process being modified/introduced because of addressing human rights grievances/complaints.

Black Box adheres to all the fundamental human rights principles in all aspects of its operations. Moreover, it actively cultivates an atmosphere of awareness among its employees through the Code of Conduct. This initiative ensures that employees are well-informed, understand, and seamlessly integrate these principles into their daily interactions, including those within the supply chain.

2. Details of the scope and coverage of any Human rights due diligence conducted.

At Black Box, we believe in inclusivity. We have Code of Business Ethics and Conduct, and Human Rights Policy to report any issues related to human rights. We also provide an environment where employees can communicate with us about any potential non-compliance and risks associated with violation of human rights.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

For disabled employees, our offices are well-equipped with essential infrastructural provisions such as ramps and accessible toilets to accommodate them and ensure our environments are accessible and considerate of diverse needs. We comply with country-specific regulations such as the Rights of Persons with Disabilities Act (RPWD) in India and the Americans with Disabilities Act (ADA) in the USA.

4. Details on assessment of value chain partners:

We have all the required procedures in place to ensure compliance by our value chain partners on all relevant parameters. We ensure our contract agreements and standard operating procedure adequately cover relevant clauses to ensure full compliance with country-specific regulations.

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments in Question 4 above.

Black Box ensures adherence to human rights requirements related to labor practices, including the prohibition of child labor, forced labor, sexual harassment, workplace discrimination, and non-compliance with minimum wage laws.



PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2024- 2025	FY 2023- 2024
From renewable sources		
Total electricity consumption (A)	-	-
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from Renewable sources (A+B+C)	-	-
From non-renewable sources		
Total electricity consumption (D)	20,353 (GJ)	25,569 (GJ)
Total fuel consumption (E)	52,874 (GJ)	61,216 (GJ)
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	73,227 (GJ)	86,785 (GJ)
Total energy consumed (A+B+C+D+E+F)	73,227 (GJ)	86,785 (GJ)
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.0000012 (GJ/Rupee)	0.0000013
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	0.000025 (GJ/Rupee)	0.0000263
Energy intensity in terms of physical output: Not Applicable		

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent Assurance (Limited) has been carried out by BDO India LLP for FY 24-25.

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published by the IMF - For India for the year ended March 31, 2025, is 20.66 and for the year ended March 31, 2024, is 22.17.

Note: The numbers for FY 23-24 have been revised (as compared to BRSR FY 23-24) in accordance with the GRI report FY 23-24, reflecting improved data availability and refinements in the calculations.

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve, and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable.

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2024-2025	FY 2023-2024
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third-party water	71,501	94,671
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (I + ii + iii + iv + v)	71,501	94,671
Total volume of water consumption (in kilolitres)	10,725	14,201
Water intensity per rupee of turnover (Total water consumption / Revenue from operations) (KL/Rupee)	0.00000018	0.00000022
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (KL/Rupee)	0.0000037	0.000005
Water intensity in terms of physical output	Not Applicable	Not Applicable

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent Assurance (Limited) has been carried out by BDO India LLP for FY 24-25.

4. Provide the following details related to water discharged:

Parameter	FY 2024- 2025	FY 2023- 2024
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
(iv) Sent to third parties	60,776	80,471
- No treatment	-	-
- With treatment – please specify the level of treatment	Common Sewage Treatment Plant of building facility or Municipality	Common Sewage Treatment Plant of building facility or Municipality
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify the level of treatment	-	-
Total water discharged (in kilolitres)	60,776	80,471

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent Assurance (Limited) has been carried out by BDO India LLP for FY 24-25.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Black Box operates in leased offices. We regularly engage with the respective property owners to implement Zero Liquid Discharge for all our rented facilities. We prioritize selecting offices in buildings equipped with environmental infrastructure for wastewater and waste treatment, or those with green building certifications.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2024- 2025	FY 2023- 2024
NOx	Tonnes/year	1.427	0.373
SOx	Tonnes/year	0.0004	0.04
Particulate matter (PM)	Tonnes/year	0.128	0.011
Persistent organic pollutants (POP)	-	Not Applicable	Not Applicable
Volatile organic compounds (VOC)	Tonnes/year	0.004	0.35
Hazardous air pollutants (HAP)	-	Not Applicable	Not Applicable
Others:			
Total Organic Compound (TOC)	Tonnes/year	0.008	0.0017
Carbon Monoxide	Tonnes/year	26.2	3.4
Hydrocarbon (HC)	Tonnes/year	1.921	0.243



Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

This year we have got limited assurance, however, as this question do not fall under core BRSR and hence independent assurance was not carried out.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & their intensity, in the following format:

Parameter	Unit	FY 2024-2025	FY 2023-2024
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	5,837	5,543
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1,953	2,526
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MT/rupee of turnover	0.00000013	0.00000014
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MT/rupee of turnover	0.0000027	0.0000033
Total Scope 1 and Scope 2 emission intensity in terms of physical output		Not Applicable	Not Applicable

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent Assurance (Limited) has been carried out by BDO India LLP for FY 24-25.

Note: We are currently in the process of covering all of our operations for Scope-1 and Scope-2 emissions estimates. The numbers reported in this BRSR report represent the extent of our current efforts. These numbers are expected to be slightly revised as we complete the internal consultations.

8. Does the entity have any project related to reducing Greenhouse Gas emissions? If yes, then provide details.

Black Box is committed to enhancing energy efficiency through multiple initiatives. These include the adoption of energy-efficient lighting, heating, and cooling systems, the use of fuel-efficient vehicles for logistics and operations, and the exploration of renewable energy options across our offices.

We have invested in new facilities that incorporate enhanced energy efficiency measures, including upgraded HVAC systems and other energy-saving infrastructure. We have also acquired new vehicle leases in the EU region that offer improved fuel efficiency and enhance operational performance.

Investments are also made in upgrading computer hardware, including servers, laptops, and other critical IT infrastructure. The focus was on selecting models with lower energy consumption and enhanced processing performance, contributing to both operational efficiency and reduced environmental impact. Capital was allocated to furnishing and leasehold improvements to support global office relocations.

We have implemented LED lighting throughout our facilities and installed timer-based cut-outs for air conditioning systems to optimize energy usage. Additionally, we use energy-efficient refrigerants with lower Global Warming Potential (GWP), such as R-134A and R-32, in selected operations to minimize environmental impact. As part of our focus on sustainable technology, we are also adopting advanced data center solutions, including server optimization and liquid cooling systems, which offer significantly higher energy efficiency compared to traditional air-cooling methods.

Recyclable materials such as plastic, paper, metals, cardboard (packaging material), and e-waste are responsibly recycled through authorized vendors in compliance with country-specific regulatory requirements, including Extended Producer Responsibility (EPR). General waste generated at workplaces is segregated into dry and wet categories and processed through a recycling partner. We currently recycle 100% of our cardboard and paper waste. Additionally, we have implemented an e-waste management plan to ensure proper recycling of electronic waste. We are also exploring the use of biodegradable plastics and the reuse of recycled product components in collaboration with our value chain partners. These initiatives help to reduce greenhouse gas (GHG) emissions by minimizing landfill waste, conserving natural resources, and lowering the carbon footprint associated with raw material extraction and production.

Black Box is committed to further reducing its real estate footprint and adopting sustainable practices across the organization.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2024-2025	FY 2023-2024
Total waste generated (in metric tonnes)		
Total waste generated (Non-hazardous), from office and warehouse facilities. (Includes recyclables)	281	285
Total	281	285
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000000047	0.0000000045
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.0000001	0.00000010
Waste intensity in terms of physical output	Not Applicable	Not Applicable
Waste intensity (optional) – the relevant metric may be physical selected by the entity	-	-
Category of waste	Waste Papers	Waste Papers
(i) Recycled	23	98
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	23	98
Category of waste		
(i) Incineration	-	-
(ii) Landfilling	258	187
(iii) Other disposal operations	-	-
Total	258	187

Note: The increase in waste quantities is due to better data availability than previous year.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes. Independent Assurance (Limited) has been carried out by BDO India LLP for FY 24-25.

Note: The waste generation quantities are not significant. E-waste, Battery-waste, and other recyclable items such as cardboard and plastic are directly recycled through authorized vendors however, the quantities are not tracked globally in the reporting year.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Black Box complies with The Restriction of Hazardous Substances Directive (RoHS) and Registration, Evaluation, Authorization, and Restriction of Chemicals (REACH).



11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones, etc.) where environmental approvals/clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any
Not Applicable			

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act, and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Black Box is compliant with all the applicable environmental laws, regulations, and guidelines in India. We are not into a manufacturing business or a business that has a significant environmental footprint. We operate in leased spaces which are a part of a commercial space. We prefer complexes that are certified as green buildings. In most regions where we operate, there is a tracker to meet compliance requirements.

S. No	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

Leadership Indicators

1. **Water withdrawal, consumption, and discharge in areas of water stress (in kilolitres):**

For each facility/plant located in areas of water stress, provide the following information:
Not applicable.

2. **Please provide details of total Scope 3 emissions & their intensity, in the following format:**

For this report, we are disclosing only Scope 1 and Scope 2 GHG emissions. The Scope 3 GHG emissions will be included in our Annual GRI report expected to be published by October 2025.

3. **With respect to the ecologically sensitive areas reported in Question 11 of Essential Indicators above, provide details of the significant direct & indirect impact of the entity on biodiversity in such areas along with prevention and remediation activities.**

Not Applicable

4. If the entity has undertaken any specific initiatives to used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as the outcome of such initiatives, as per the following format:

Sr. No.	Initiative Undertaken	Details of the initiative (Link, if any, may be provided along with summary)	The outcome of the initiative
1.	Energy Efficiency	<p>Black Box strives to achieve energy efficiency by adopting energy-efficient lighting, heating, and cooling systems, using fuel-efficient vehicles for logistic and operational purposes, and exploring renewable energy options for the offices.</p> <p>We use LED lighting across all our operations and installed cut-out timers for AC cooling to maintain energy efficiency and also energy-efficient and lower Global Warming Potential (GWP) refrigerants like R-134A and R32 are used in some of our operations to reduce our impact on the environment.</p> <p>Additionally, we are exploring and implementing sustainable data center technologies, such as server optimization and liquid cooling systems, which are more energy-efficient compared to traditional air-cooling systems.</p> <p>We have invested in new facilities that incorporate enhanced energy efficiency measures, including upgraded HVAC systems and other energy-saving infrastructure. We have also acquired new vehicle leases in the EU region that offer improved fuel efficiency and enhance operational performance.</p>	Energy Efficiency initiatives have helped us achieve our goal of carbon emission reduction
2.	Reduction in Global Real Estate Footprint	<p>We have minimized the global real estate footprint by reducing the office space requirements and optimizing the workspaces.</p> <p>The company has surrendered few offices, reducing Scope 1 emissions.</p>	By reducing the real estate footprint, we have started the process of reducing carbon emissions associated with real estate
3.	Revamp of the vehicle fleet	New vehicle leases in the EU region with improved fuel efficiency and enhance operational efficiency	Switching towards more fuel-efficient vehicles provides economic benefits as well as environmental benefits by achieving carbon footprint reduction
4.	Waste Management	Any recyclable materials such as plastic, paper, metals, cardboard (packaging material), and E-waste are directly recycled through authorized vendors complying with the country-specific regulatory requirements such as Extended Producer’s Responsibility (EPR). The general waste generated at the workplaces is segregated into dry and wet waste and recycled through a recycling partner. We recycle 100% of the cardboard and paper waste. We have also initiated the e-waste management plan for recycling the e-waste. We are also exploring the option of biodegradable plastic and reusing recycled parts of the product through discussion with our value chain.	An efficient waste management system helps the company to be compliant with the regulatory requirements, achieve carbon emission reduction, build a reputation in the market, and have a strong customer relationship



Sr. No.	Initiative Undertaken	Details of the initiative (Link, if any, may be provided along with summary)	The outcome of the initiative
5.	Supply Chain Integration	We are also engaging with our supply chain partners to ensure their participation in the decarbonization efforts by reducing greenhouse gas emissions linked with supplies to Black Box.	Stakeholder consultations and engagements provide us an opportunity to integrate ESG parameters in the supply chain and specifically focus on scope 3 GHG emission reduction.
6.	ESG Roadmap	ESG roadmap consists of an action plan for integrating ESG operations in our business. This includes Assessment of GHG emissions, decarbonization project, Zero Plastic Program, etc.	ESG roadmap provides guidance as well as timelines for achieving ESG targets.
7.	Assessment of GHG emission	We conduct the operation mapping and the source mapping to identify the key GHG-contributing sources from our business. We also consider the key supply chain partners who are majorly contributing to our GHG emissions. Based on this assessment we conduct a detailed GHG inventory.	Assessment of GHG emissions helps in designing a data collection system for estimation of carbon footprint. This also helps in understanding the carbon footprint in our business as well as in the supply chain.
8.	SBTi emission reduction target setting	We are committed to SBTi protocol, for Net-Zero target by 2050, and we have stated these by submitting a commitment letter to the Science Based Targets initiative (SBTi) this year. We aim to reduce our emissions by 60% by 2034 as compared to base year 2023.	Adoption of the SBTi protocol enabled us to set a SBTi net zero target and design an action plan for achieving decarbonization through the ESG roadmap.
9.	CDP – Environmental Disclosure	We are participating in the CDP rating mechanism to assess carbon footprint, decarbonization and climate related risk mitigation preparedness. We are responding to the Carbon Disclosure Project (CDP) questionnaire for Climate related disclosure.	Disclosure through the Climate Disclosure Project is an opportunity to better understand and manage the risks associated with climate change. It helps in providing data to our investors to make informed investment decisions and fulfills customer requests regarding carbon disclosure.
10.	Ecovadis Assessment	We have undertaken Ecovadis assessment to evaluate our performance across key sustainability criteria, including environmental practices, labor and human rights, ethics, and sustainable procurement.	We have taken targeted actions to improve our performance across key sustainability areas, including environment, labor and human rights, ethics, and sustainable procurement which have strengthened our company policies, and efforts to enhance our sustainability performance.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Black Box has robust Business Continuity Plan to ensure the safety of all the employees, customers, and stakeholders. The Business Continuity Plan (BCP) is managed and maintained by a cross-functional team of subject matter experts. Black Box remain operational in the event of a natural disaster, global or local emergency, or a pandemic.

In the case of a pandemic or other business disruption, the chief customer officer is appointed as the coordinator responsible for dealing with disease issues and their impact on the workplace. The Executive Management Team engages with the business continuity plan in order to support continuance and recovery during disruption. The BCP is systematically reviewed annually to help ensure it stays current and up-to-date.

The Business Continuity and Management Plan includes:

- Safeguarding the lives of team members
- Recovery and maintenance of required operations during a disruption
- Assessment of financial and operational impact of disruption
- Sustenance and resuming of operations.

We prepare preparedness and response plans to safeguard lives, property, assess the financial and operational impact and recover from or maintain required operations, and resume normal operations afterward. Corrective actions are implemented from the lessons learned during the process.

Employees are made aware of the Emergency Evacuation Plan through the Environment, Health, and Safety Policy. All the employees are covered under Accident Insurance provided by Black Box.

We conduct Quarterly Fire Drill Training at all our branches to respond to any fire emergencies. Employees are informed about emergency exits and assembly points. Emergency contact details are displayed on the notice board with contacts of the nearest police station.

Business Continuity Plan: <https://www.blackbox.com/discover-bb/covid-19-response/business-continuity-plan>

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

We have commenced the supply chain engagement process specifically to identify significant adverse environmental impacts. We incorporate the ESG-related parameters in our vendor evaluation/selection criteria.

7. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

Through consultations with our supply chain partners, we engage with them and ensure our environmental and social requirements are captured in the contract documents and fulfilled by our suppliers as part of business transactions.

8. How many Green Credits have been generated or procured:

- a. By the listed entity: Nil
- b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: We do not track this information.

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.

Black Box is affiliated with 12 trade and industry chambers/ associations to ensure a collaborative environment that helps us to access knowledge, build a network, improve our reputation, advertise, educate, market, and collaborate with the government for policy changes that help businesses and society.



- b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	AFCEA	TPS Global
2	Airports Council International	US National - Global
3	AVIXA	TPS Global
4	IABM	TPS Global
5	BICSI	US National - Global
6	CBRS/ON GO	US National - Global
7	Esports Business Community	US National - Global
8	SDVoE	TPS Global
9	Medkamerplein	TPS Netherlands
10	BDSV	TPS Germany Application submitted tbc by organization
11	ICCRA	TPS Global Application submitted tbc by organization
12	ACI	Europe

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

There were no issues of anti-competitive conduct identified within Black Box; therefore, no corrective action was required.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

Through Marketing and Communication efforts, Black Box engages with the various industry chambers and associations, government agencies and regulators to explore the opportunities for collaborations as well as to provide strategic advocacy with in-depth understanding of the industry.

Forbes Council - Vice President of Modern Workplace at Black Box, Erik Jost, has been appointed as a distinguished member of the Forbes Council, selected by a review committee for his exceptional experience and achievements. The criteria for acceptance included a proven track record of driving business growth, as well as notable personal and professional accomplishments. As a Council member, Jost will leverage exclusive opportunities to amplify his professional influence, including:

- Private collaboration with esteemed leaders
- Publication of expert insights on (<https://councils.forbes.com/profile/Erik-Jost-VP-Modern-Workplace-Black-Box/d05262a8-2690-4019-94e5-0695e84affd9>)
- Participation in Expert Panels
- Access to bespoke marketing materials and concierge support
- Complimentary membership in EXEC, a luxury lifestyle and business benefits program

This membership recognizes Jost's expertise and provides a platform for continued growth and thought leadership.

BICSI - David Richards, RCDD, NTS, OSP, TECH, CT, and the Quality and Training Manager at Black Box is the 27th President of BICSI in the US. During his 2-year term and as the principal official of BICSI, Dave will lead the Board of Directors, contribute to the technical content and editorial oversight of the BICSI Information Transport Systems Installation Methods Manual (ITSIMM) update process, and host BICSI's US Winter and Fall Conference Exhibitions, among other responsibilities. - Lead the Board of Directors

<https://www.e-digitalitions.com/i/1511073-bicsi-brief-volume-1-issue-4/1?>

- Contribute to the technical content and editorial oversight of the BICSI Information Transport Systems Installation Methods Manual (ITSIMM) update process
- Host BICSI's US Winter and Fall Conference Exhibitions

As a renowned industry expert and longtime BICSI contributor, Dave's presidency underscores Black Box's commitment to upholding the highest standards in structured cabling and connected buildings. BICSI remains the gold standard for education and technical best practices training in the global ICT industry. Dave's leadership will undoubtedly enrich our business and reinforce our value proposition to customers, strategic channel partners, and the market at large.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.

Essential Indicators

- 1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year:**

Not Applicable

- 2. Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**

Not Applicable

- 3. Describe the mechanisms to receive and redress grievances of the community.**

Yes, the company has a whistleblower mechanism that allows the community to raise grievances through a dedicated email ID.

Email ID: whistleblower.indiabbl@blackbox.com

- 4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.**

	FY 2024-2025	FY 2023-2024
Directly sourced from MSMEs/ small producers	12.54%	5.5%
Directly from within India	100%	5%

The methodology for calculating the percentage of input material sourced directly from India has been revised for FY 2024-25. As MSME terminology is valid for India only, this is on standalone basis for BBL.

- 5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.**

We offer employment opportunities across all levels of society, including rural, semi-urban, urban, and metropolitan areas, ensuring inclusivity and equal access to jobs regardless of geographical location.

Location	FY 2024-2025	FY 2023-2024
Rural	-	-
Semi-urban	-	-
Urban	0.25%	-
Metropolitan	99.75%	-



Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

None of our CSR initiatives have been carried out in the aspirational districts identified by government bodies.

However, we are committed to enhancing our CSR footprint and exploring opportunities to support the government's initiatives in aspirational districts, furthering our dedication to driving positive change and inclusive growth.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No/NA):

No

(b) From which marginalized /vulnerable groups do you procure?

Not Applicable

(c) What percentage of total procurement (by value) does it constitute?

0%

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

Not Applicable

5. Details of corrective actions taken or underway based on any adverse order in intellectual property-related disputes wherein usage of traditional knowledge is involved.

Not Applicable

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Rural Digital Skills Development with Drishti Foundation Trust.	100 underprivileged students from grades 8 through 12 in tribal belt of Nashik, Maharashtra	100%
2.	EcoSpark Project- Empowering Communities with Renewable Energy Solutions in Gaulapar region of Nainital District, Uttarakhand, India	161 Households provided with Improved Cookstoves i.e. 644 persons benefitted considering on an average 4 in one family. Biogas units to 5 families. total 664 persons benefitted.	60%

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Black Box employs multiple channels including websites, emails, contact numbers, contact centers, and social media to receive and respond to customer complaints and feedback. We address customer grievances promptly, resolving them within 24 hours. Customers can directly contact the Legal department for any complaints. Complaint boxes are also available at the offices to receive complaints. The respective regional representatives and the managers of each regional office ensure that ongoing customer engagement and proper customer relationships are maintained. The Global team of technicians and customer experience representatives have all the resources and expertise to promptly address customer feedback and grievances.

Web Link for consumer support: <https://www.blackbox.com/en-us/support/product-support/customer-support>

2. Turnover of products and/ services as a percentage of turnover from all products/services that carry information about:

We are not a manufacturing company. However, we have stringent policies and procedures across the globe to ensure compliance with Environmental and Social parameters, Health and Safety Aspects, and recycling and safe disposal requirements at various geographies.

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not applicable
Safe and responsible usage	Not applicable
Recycling and/or safe disposal	Not applicable

3. Number of consumer complaints in respect of the following:

	FY 2024-2025		Remarks	FY 2023-2024		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	None	None	-	None	None	-
Advertising	None	None	-	None	None	-
Cyber-security	1	None	-	None	None	-
Delivery of essential services	None	None	-	None	None	-
Restrictive Trade Practices	None	None	-	None	None	-
Unfair Trade Practices	None	None	-	None	None	-
Other	None	None	-	None	None	-

Complaint for Cybersecurity: The CrowdStrike blue screen vulnerability issue originated from a software update to their Falcon sensor, which led to widespread Windows crashes in various organizations worldwide. This problem was not related to any intrusion or compromise. CrowdStrike resolved the issue independently.

4. Details of instances of product recalls on account of safety issues:

No instances in this reporting year.

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web link to the policy.

Yes. Black Box has a Risk Management Policy in which cybersecurity and risks related to data security are covered. We have a separate insurance policy for Cyber Security.



Black Box has ISO 27001 certifications for Information Security Management Systems (ISMS), ISO 20000 for Information Security, Payment Card Industry Data Security Standard (PCI DSS), and Payment Application Data Security Standard (PA DSS). We also have product-specific certifications such as NIAP3, and NIAP4 provided by the National Information Assurance Partnership for KVM switches (non-CAC models), KVM switch/ Isolator for CAC models, and KM switch for KM models.

At Black Box, customers are our top priority, and we are committed to protecting the personal information they share with us. Our Privacy Policy outlines how we collect, use, and safeguard this information. We also maintain a California-specific policy in compliance with the California Consumer Privacy Act of 2018 (CCPA). Our global affiliates operate under this policy or are bound by relevant confidentiality agreements.

Black Box also has a Privacy Policy in place for the handling of personal data. This policy applies to all data owned, processed, or stored by the company, in accordance with regulations such as the General Data Protection Regulation (GDPR) and other applicable data protection requirements.

Several members of our team hold the Registered Communications Distribution Designer (RCDD) certification, awarded by the Building Industry Consulting Service International (BICSI). Black Box complies with all applicable data privacy laws, including applicable comprehensive data protection laws.

Black Box Privacy Policy: <https://www.blackbox.com/legal/privacy-policy>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

In FY 2024-25, there was one reported issue related to cybersecurity. The vulnerability, known as the CrowdStrike blue screen issue, arose from a software update to their Falcon sensor. This update caused widespread crashes of Windows systems in various organizations around the world. This problem was not linked to any intrusion or compromise. CrowdStrike addressed and resolved the issue on their own, so no corrective actions were necessary or implemented during that period.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches:

There were zero instances of data breaches in the year FY 2024-25.

b. Percentage of data breaches involving personally identifiable information of customers:

0%

c. Impact, if any, of the data breaches:

No impacts, as there were no instances of data breaches in the year FY 2024-25

Leadership Indicators.

1. Channels/platforms where information on products and services of the entity can be accessed (provide a web link, if available):

Company Website	https://www.blackbox.com
LinkedIn	https://www.linkedin.com/company/black-box/
Facebook	https://www.facebook.com/blackbox.ns
Instagram	https://www.instagram.com/blackboxcorporation/
X	https://x.com/blackbox_ns

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

Customer safety is the highest priority at Black Box. To ensure the safe and responsible usage of products and services, Black Box regularly communicates safety protocols to customers through various channels including product specifications, safety procedures, regular inspection and maintenance visits, outreach programs, emails & newsletters and social media.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

Any potential disruption or discontinuation of essential services is timely informed through emails and website updates.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)

Yes.

If yes, provide details in brief.

We display information on the products in compliance with the local regulations across every region.

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity, or the entity as a whole? (Yes/No)

Yes, we engage with customers through events, webinars, multi-channel marketing, and sponsorship of local initiatives. We also conduct surveys at the local events, gather customer feedback, address concerns, and assess overall customer satisfaction.

We also provide information on policies such as conflict minerals, RoHS, WEEE compliance, certifications, and other operations upon request. Our marketing strategy focuses on campaigns, print media, social media, and video content, with a strong emphasis on website engagement.

Independent Assurance Statement

To,
Black Box Limited
501, 5th Floor, Building No.9
Airoli Knowledge Park
MIDC Industrial Area
Airoli, Navi Mumbai - 400708

Independent Assurance Statement to Black Box Limited on select non-financial disclosures in the Business Responsibility & Sustainability Report for the financial year 2024-25.

Introduction and objective of engagement

Black Box Limited (the 'Company') has developed its Business Responsibility and Sustainability Report (BRSR) (the 'Report') based on the BRSR reporting guidelines including the BRSR Core indicators prescribed by SEBI for listed entities. The reporting criteria have been derived from the Principles of National Guidelines on Responsible Business Conduct, 2018 (NGRBC), and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard. The BRSR will be part of the Company's Annual Report 2024-25.

BDO India LLP (BDO) was engaged by the Company to provide independent limited assurance on BRSR Core indicators of the Report for the financial year 2024-25.

The Company's responsibilities

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

BDO's responsibilities

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

Assurance standard

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

Scope and boundary of assurance

We have assured the non-financial information of the BRSR Core indicators¹ in the Report, pertaining to the Company's non-financial performance covering its organisational boundary and consolidation approach as set out in the Report, for the period 1st April 2024 through 31st March 2025.

Assurance methodology

Our assurance process entails conducting procedures to gather evidence regarding the reliability of the disclosures covered in the assurance scope. We conducted a review and verification of data collection, collation, and calculation methodologies, and a general review of the logic of inclusion/ omission of relevant information/ data in the Report. Our review process included:

- Evaluation and assessment of the appropriateness of the quantification methods used to arrive at the non-financial sustainability information of the BRSR Core indicators in the Report;
- Review of consistency of data/information within the Report as well as between the Report and source;
- Engagement through discussions with personnel at the corporate level who are accountable for the data and information presented in the Report;
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation;
- Review of data collection and management procedures, and related internal controls;
- Virtual verification of non-financial/sustainability performance data, on a sample basis, based on our professional judgement, at the Corporate Office.

Limitations and exclusions:

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

¹ SEBI vide SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023



The assurance scope excludes:

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

Our observations

We have reviewed the disclosures in the "Report" for the reporting period from 1st April 2024 through 31st March 2025. We observed that, wherever actual data were not available (such as energy, waste, water, and GHG emissions), the indicators have been estimated based on assumptions. We also noted that monitoring and reporting of safety-related data are not consolidated across all locations. Going forward, the Company needs to strengthen its data management systems and ensure implementation of standardised data collation and reporting protocols/procedures.

Our conclusions

Based on the procedures performed and evidence obtained, nothing has come to our attention that causes us not to believe that the disclosures of the Company are presented covering all material aspects, in accordance with Assurance Standard, and in alignment with the relevant reporting guidelines/ standards as mentioned in earlier sections of this document.

Our assurance team and independence

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

For BDO India LLP

Dipankar Ghosh
Partner & Leader - Sustainability & ESG
Business Advisory Services

Gurugram, Haryana
22 August 2025