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UST
Sustainability
Report 2024





Transforming Lives

UST is committed to transforming the lives of our customers, employees, and communities.



“

The company should be socially responsible and use most of the wealth created to help people less fortunate than ourselves. We should be involved in something higher than ourselves. If you believe in this aim and you are inspired and motivated by this belief, no one can stop us.”

G. A. Menon (1931 - 2003) Founder Chairman, UST

Contents

EXECUTIVE SUMMARY

- Message from the CEO 6
- 2024 in review 7
- About this report 8

STRATEGIC COMPASS

- Who we are 9
- UST at a glance 10
- Sustainable value creation model 11

DELIVER VALUE THROUGH INNOVATION AND CLIENT CENTRICITY

- Client centricity 13
- Innovation 17

OUR PEOPLE AND CULTURE

- Employee experience 20
- Learning and development 22
- Holistic well-being 24
- Creating impactful opportunities for all 26
- Empowering our talent 27
- Office of Values and Culture 28
- Purpose-driven volunteer engagement: Colors of UST 29

SOCIAL IMPACT

- Global impact 34

ACCELERATING ENVIRONMENTAL SUSTAINABILITY

- Advancing our net-zero journey 37
- Energy efficiency 39
- Water and waste management 40
- Supply chain efficiency enhancement and Biodiversity conservation 41
- Employee engagement in climate action 42
- Innovating for sustainability 43

UPHOLDING GOOD GOVERNANCE

- Corporate governance 47
- Business ethics 48
- Risk management 49
- Protect and secure data, infrastructure, and identity 50

APPENDIX

- Exhibits: Key performance data (as per GRI standards) 51
- Stakeholder engagement 59
- Materiality assessment 60
- Taskforce on climate-related financial disclosure assessment for UST 62
- Greenhouse gas emissions 65

Executive summary



Since its inception, UST has been dedicated to elevating individual lives through technology, driven by our commitment to the core values of Humility, Humanity, and Integrity. At the heart of our mission to “Transform lives” lies the recognition that sustainable business transformation is deeply rooted in a people-centric approach. By placing individuals—our clients, employees, and communities—at the center of our efforts, we harness technology to create meaningful and enduring positive impacts.

The essence of transformation is more than technological innovation; it is about fostering growth, empowering people, and addressing persistent challenges. This purpose inspires us to shape a future that is technologically advanced, sustainable, and ethically sound. Technology is no longer just a tool for efficiency; it has the potential to connect more deeply with people, making them feel digitally understood and relevant. A profound shift is underway—empowering individuals to regain agency over technology and turning it into an enabler of personal and collective growth.

In today’s rapidly evolving market, enterprises stand at a pivotal juncture where innovation is essential to thrive, and stagnation risks obsolescence. Recognizing this dynamism, we position ourselves as transformative partners, guiding clients toward resilience and people-focused progress. By revolutionizing digital landscapes and operational models, we ensure that enterprises adapt to change and emerge stronger, more innovative, and better aligned with the needs of their stakeholders.

At the intersection of innovation, responsibility, and human-centric design, we envision a future where technology is a powerful ally—enhancing lives while upholding ethical standards and sustainability. Sustainability is not a standalone goal; it is ingrained in every aspect of our business strategy and practices. Our commitment is reflected in our efforts to enhance the value of six interconnected forms of capital—financial, manufactured, intellectual, human, social and relationship, and natural.

This report provides insights into our integrated approach to governance, innovation, culture, and sustainability. While it does not cover financial results or all core solutions in detail, it highlights governance measures that mitigate risks, foster financial strength, and demonstrate our commitment to creating a better future for all stakeholders. By aligning business transformation with people-centric values, we aim to deliver sustainable growth, impactful innovation, and a thriving culture of resilience and care.



Humility

We will listen, learn, be empathetic and help selflessly in our interactions with everyone



Humanity

Through business, we will better the lives of those less fortunate than ourselves



Integrity

We honor our commitments and act with responsibility in all our relationships

Message from the CEO

We are now onto celebrating UST's 25th anniversary and I want to take a moment to reflect on our incredible journey so far. This milestone is not just a celebration of time, but of the relentless dedication, passion, and talent of our associates. We believe we are sustained by our dedication to 'living the values of Humanity, Humility and integrity and to our mission of 'Transforming Lives' through the power of technology.

In 2024, UST achieved notable topline growth, driven by exceptional performance across key sectors like Healthcare, Retail, and Semiconductor and Telecommunications. Our emphasis on Gen AI training, modernization, and leveraging our internal platforms has been a critical driver of this success. We secured multiple large deals (100M+) by focusing on solutions that align with our clients' strategic needs, all under our "Reimagine" strategy.

Our Re-imagine Strategy led to significant new opportunities, expanding our footprint, signing major deals, and maintaining strong pipelines. In services, we focused on customer needs, delivering transformation projects, AI/Automation, and right-shoring. We helped clients reinvest in strategic initiatives, advanced modernization, and introduced next-gen technologies, including GenAI to transform businesses.

Sustainability is at the heart of our vision, driving our commitment to AI-powered solutions and a net-zero future by 2040. Since inception, UST has championed sustainability, long before it became an industry imperative. Our dedication extends beyond innovation—ensuring technology serves as a force for good. We continue to empower clients with pioneering solutions for a sustainable future.

As part of our "Reimagine" talent strategy, we launched upskilling programs, including a rapidly progressing Gen AI training initiative, with over 25,000 associates trained. Our nimble talent is empowering us to accelerate AI transformations for clients, boost internal efficiencies, and expedite go-to-market strategies. We sustained investments in our workforce, earning recognition as a Top Employer across all operational geographies.

Our corporate social responsibility (CSR) efforts remain steadfast, impacting over 127,260 lives through health, education, and disaster relief initiatives. UST's purpose-driven approach was once again honored at the Business Culture Awards, securing wins in two key categories, including Best CSR/Corporate Sustainability Initiative 2024—our fifth consecutive year of recognition.

I'm grateful to our clients and partners for their pivotal role in recognizing UST as a resilient and enduring enterprise. Thank you associates for your trust and commitment. Together, we will continue to drive UST's purpose, mission, and vision forward, creating lasting impact for our clients, partners, and communities.



2024 in review

In 2024, UST celebrated its 25th anniversary with significant topline growth, driven by strong performance in Healthcare, Retail, and Semiconductors, Telecom and Communications sectors. Our “Reimagine” strategy led to large deals, expanded opportunities, and transformation projects focused on AI, modernization, and next-gen technologies. We also advanced talent development through Gen AI training for 25,000 associates. Strategic acquisitions in Australia and Life Sciences further position us for continued innovation and growth. By December 2024, we achieved a 20% reduction in Scope 1 and 2 emissions and reached 50% renewable electricity in our facilities. Additionally, Scope 3 emissions were reduced by 11.53%. In 2024, our societal impact reached 127,260 lives across 10 geographies, with over 16,300 volunteering hours dedicated to 170+ community-based projects. 64.1% of leadership roles were filled through internal career growth, contributing to a strong employee retention rate of 87.9%.

Awards and recognitions

Corporate responsibility awards

- Best Women Employment Support Initiative of the Year, India CSR Awards
- Best CSR/Corporate Sustainability Initiative, Business Culture Awards
- Award for CSR Excellence, Mahatma Awards
- Social Project of the Year Award, Project Management Institute Kerala Waves 2024
- Kerala Management Association Awards: CSR Award for Education
- Indian Social Impact Awards – Best Women’s Livelihood Initiative of the Year, Best Environment Friendly Initiative of the Year
- UST has been recognized as the winner in Best Corporate Sustainability Initiative category and Highly Commended for Best Large Organisation for Business Culture category.
- UST received two prestigious awards for CSR and ESG at the KMA Sustainability Summit, recognizing its commitment to sustainable business practices and corporate responsibility.

PEOPLE AWARDS

- UST received 6 Brandon Hall Group awards in various HR categories, securing 2 gold and 3 silver awards.
- ERE Candidate Experience Award Winner 2024
- America’s Greatest Workplaces for Diversity 2024 by Newsweek
- UST has been re-certified as a 2024 Top Employer in the United States, Canada, Mexico, the United Kingdom, Taiwan, India, Malaysia, Australia, the Philippines, and Spain.
- Great Place to Work Awards Certified 2024
- Ranked 100 Best Companies for Women in India 2024.
- Named Exemplars in Most Inclusive Companies Index India 2024

Analyst recognition

ISG

- Won Americas Paragon™ and Digital Case Study Awards for transformative work with Harris Health.
- Named Leader & Rising Star in Cybersecurity Solutions across multiple regions.
- Recognized for excellence in Retail, CPG, and Healthcare Digital Services.

EVEREST GROUP

- The Everest Group recognized UST as a Major Contender in the PEAK Matrix® Assessments for App Automation Services, Asset and Wealth Management IT Services, and Payments IT Services.
- UST SmartOps™ was also highlighted as a Major Contender in the IDP Products PEAK Matrix® Assessment.

ZINNOV ZONES

- UST has been recognized as a Leader in the Mid-tier Service Provider category for Intelligent Automation (IA) and Robotic Process Automation (RPA) Services by Zinnov Zones.

FORRESTER

- UST was named a Contender in Forrester’s Wave™ report on Process-Centric AIOps (Q2) and recognized as a large App Modernization and Migration Services (Q4) provider across key industries.

AVASANT

- UST earned acclaim with the Digital Masters Award and recognition as an Innovator in Data Management, Advanced Analytics, and UK Digital Services (RadarView).
- UST was named a Disruptor in Salesforce, AR/VR/XR, High-Tech Digital Services, App Modernization, Sustainability, and Cybersecurity Services.

NELSONHALL

- UST was recognized as a High Achiever in NelsonHall’s 2023 Digital Workplace Services NEAT assessment.



About this report

This report encapsulates UST's performance across diverse capitals—human, social, natural, manufactured, and intellectual—reinforcing our commitment to the UN Sustainable Development Goals (SDGs) and the UN Global Compact principles. It showcases our strides in addressing ESG priorities from January 1 to December 31, 2024.

The report is aligned to the Global Reporting Initiative (GRI) Standards and integrates our analysis following the Task Force on Climate-Related Financial Disclosures (TCFD). This report draws on verified internal data sources, which are reviewed and audited periodically for accuracy. Conversion factors and assumptions adhere to international standards and are disclosed with the relevant data. Forward-looking statements are noted at the end of this document.

The report encompasses all business operations across locations, excluding financial results, except where specified. UST's sustainability performance is assessed against topics critical to sustainable value creation for stakeholders, identified through an ESG materiality assessment involving internal and external stakeholders, detailed in the appendix.

This Sustainability Report has been independently reviewed by Ernst & Young A LLP under a limited-assurance engagement. EY's assurance report is appended at the end of the document, providing their conclusions on the accuracy and completeness of the information presented herein.

Feedback

We value your interest in our sustainability performance and welcome your questions or feedback at ESG.core@ust.com.

Strategic compass

Who we are

UST is a global provider of digital transformation solutions, collaborating with leading corporations to overcome challenges, foster resilience, and make a positive impact. Our human-centric approach emphasizes partnership, empathetic design thinking, and co-creation. With over 25 years of experience, we have helped companies thrive through agile collaboration, allowing them to turn their future aspirations into reality.

Driven by our conviction in the responsible power of technology, we empower the world's premium companies to achieve transformative growth. At the intersection of innovation and client centricity, we drive impactful changes. We distinguish ourselves as adept problem solvers, steering toward revolutionary business outcomes driven by technology.

Mergers and Acquisitions (M&A): Another driving force behind our growth has been the strategic acquisition of new companies. We have expanded our capabilities and conquered new goals through mergers and creating synergies. In 2024, we successfully acquired several exceptional companies such as:

Consulting: Strativity

Process automation: Leonardo

Life science focused on SAP: Endeavor

Automation: ISG Automation

Cyber - Continuous threat exposure management: Interpres

Our purpose and values

Driven by our mission to Transform Lives, we positively impact our organization, clients, and communities. Our core values—Humility, Humanity, and Integrity—guide everything we do. We actively live our values. At UST, humility means acceptance and appreciation, as well as modesty. Associates are encouraged to ask questions, respect one another, and express gratitude. We celebrate our strengths and are unafraid to examine our weaknesses. We strive to create a lasting positive impact on the lives and communities of people worldwide. Integrity, non-negotiable and foundational to our business, is evident in our interactions with clients, stakeholders, and communities. We uphold our commitments, honor relationships, and consistently deliver our best. To ensure the enduring promotion of our values, we established an Office of Values and Culture (OVC), actively promoting, appraising, and celebrating the principles we live by. Explore more about our Values and Culture here.

Our approach to sustainability

Our dedication to sustainability is rooted in our purpose, business goals, and deeply embedded values and culture. Our impact aligns with all 17 United Nations SDGs, but we concentrate our efforts on those most relevant to our sector. UST is focused on creating sustainable value across six key capitals, understanding that strengthening these capitals drives the success of our stakeholders. By aligning our actions with their expectations, we aim to responsibly empower and elevate all who rely on our services.

Sustainability ambitions

- 1. Deliver value through innovation and client centricity:** Continue to foster UST's culture, centered around client-centricity and innovation, driving our commitment to providing exceptional experiences.
- 2. Nurture our people and culture:** Empower our talent to build rewarding careers by cultivating a culture of continuous learning, innovation, and holistic well-being. Create impactful opportunities for all by fostering a work environment that embraces inclusiveness.
- 3. Advance social impact:** Transforming lives through socio-economic endeavors and active volunteering within the community, with a focus on education, health, environment, livelihood, and disaster relief.
- 4. Accelerate environment sustainability:** Achieve net zero emissions by 2040. Through impactful science-based action, UST aims to reduce emissions, enhance supply chain efficiency, and support clients in their emission reduction efforts.
- 5. Uphold good governance:** Rooted in our core values, creating an ecosystem that values every stakeholder in the value chain, thereby becoming a trusted partner.



UST at a glance

190+ clients

30,000+ employees

30+ serving countries

Details of what we do are also available on our website at [What We Do](#).

■ Main Office & Innovation Labs

■ Operation Centers



AMERICAS

Global HQ – Orange County, CA	Guadalajara, MX
Bentonville, AR	Leon, MX
Chicago, IL	San Jose, CR
Norfolk, VA	Santiago, CL
Columbus, OH	Lima, PE
Atlanta, GA	Sao Paulo, BR
Dallas, TX	Buenos Aires, AR
Ames, IA	
Toronto, CA	

EMEA

London, UK	Barcelona, ES
Leeds, UK	Bilbao, ES
Dublin, IE	Salamanca, ES
Madrid, ES	Valencia, ES
Tel Aviv, IS	Zaragoza, ES
Cologne, DE	Copenhagen, DK
Lisbon, PT	Zurich, CH
Paris, FR	Fribourg, CH
Gdansk, PL	Kyiv, UA
Bucharest, RO	Prague, CZ
Sofia, BG	Cape Town, ZA
Helmond, NL	

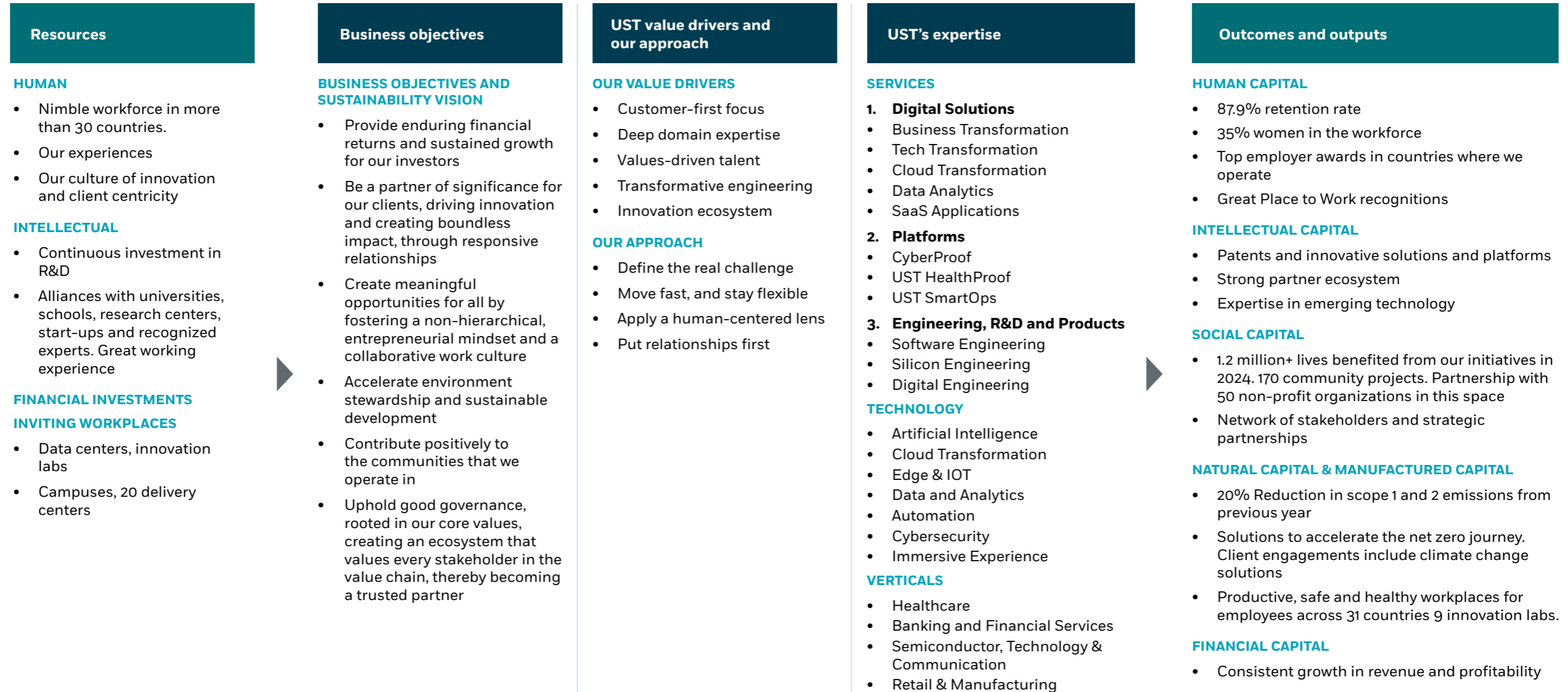
India

Trivandrum
Bangalore
Chennai
Hyderabad
Kochi
Delhi
Coimbatore
Hosur
Pune

APAC

Singapore, SG
Manila, PH
Sydney, AU
Melbourne, AU
Brisbane, AU
Penang, MY
Kuala Lumpur, MY
Shanghai, CN
Taipei, TW
Hong Kong, HK

Sustainable value creation model



Deliver value through innovation and client centricity

Driven by our conviction in the responsible power of technology, we empower the world's premium companies to achieve transformative growth. At the intersection of innovation and client centricity, we drive impactful changes. We distinguish ourselves as adept problem solvers, steering toward revolutionary business outcomes driven by technology.



UST INNOVATION AT A GLANCE

Our innovation ecosystem supercharges your vision

9

Global innovation labs and garages

300+

Startup partnerships

Prioritizing customer centricity and innovation, promoting ongoing collaboration and proactive solutions. Reliability, flexibility, and creativity drive lasting partnerships. Clients value partners who take accountability, solve problems, and deliver innovative solutions. By emphasizing people, business relationships thrive on mutual growth, fueling broader success.

Client centricity

Select Clients, More Attention

Our culture embraces learning from setbacks, which enhances employee engagement, corporate performance, and customer satisfaction. We build digitally empowered organizations that foster profitability and sustainability by focusing on innovation, top-tier talent, and customer-focused partnerships.

At UST, we create meaningful experiences that build trust and strengthen relationships with our clients, people, and partners. Our culture of customer devotion and innovation drives us to exceed client expectations, transforming challenges into opportunities. With an average client tenure of 11 years, we combine deep industry expertise with evolving technologies to develop impactful, industry-specific solutions. Customer devotion is embedded in our DNA through structured initiatives such as [UST HandPrint—our cultural blueprint that defines behaviors that align with our values](#).

We help clients transform their business by optimizing costs, driving growth, addressing supply chain disruptions, digitizing manufacturing, and managing risk by leveraging our services and industry expertise. Our approach includes building digital cores, optimizing operations, and accelerating revenue growth through technology, data, AI, and security.

For more than 25 years, our commitment to customer-centricity has set us apart. Our **“Select Clients, More Attention”** approach goes beyond contracts, emphasizing flexibility, agility, and doing what is right for our customers. This philosophy fosters deep, lasting relationships beyond individual transactions, creating long-term value for our clients and our business. Central to this commitment is our Client Success program, which ensures continuous engagement, prioritizes customer satisfaction, and integrates feedback to enhance experience and drive meaningful impact.

Client success program

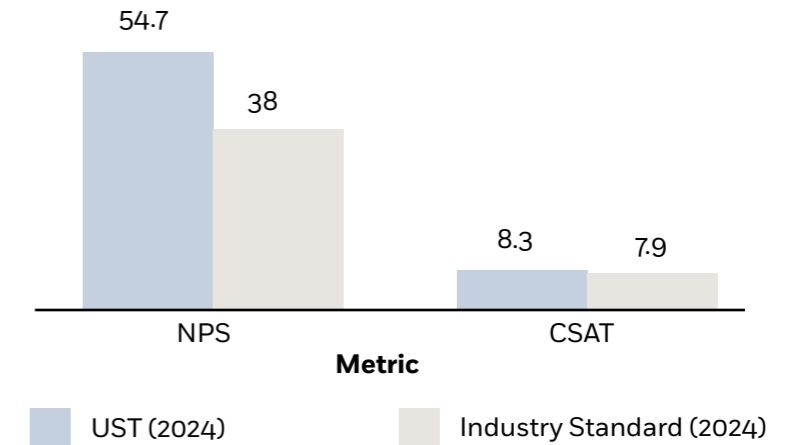
UST’s dedication to continuous improvement in a rapidly evolving environment is exemplified through our “Client Success” program, which has significantly enhanced client engagement, satisfaction, and corporate performance.

48% of our revenue-generating clients have been onboarded to the Relationship Survey program, marking a remarkable 71% increase in client stakeholder participation since 2021. Among this engaged group, our NPS score of 54.7 and CSAT rating of 8.3 underscore the strength of our client relationships and our staunch commitment to excellence.

Additionally, we have made notable progress in reducing our detractor score year over year through a 360-degree feedback loop, demonstrating our focus on listening, responding, and continuously refining our approach to client engagement. By implementing advanced analytics to assess sentiment in every piece of feedback, we have successfully translated insights into actionable strategies—optimizing operations, enhancing service delivery, and proactively addressing key client concerns.

This program has also fostered a culture of accountability and innovation across UST, driving measurable business outcomes. Our dedication to strengthening client relationships has reinforced our market position and reputation as a trusted technology solutions provider.

By aligning our corporate strategy with real-time client feedback, we continue to set new benchmarks in service excellence. As we move forward, UST remains committed to deepening partnerships, accelerating growth, and setting new industry standards.



Innovation

Our innovation strategy is designed to anticipate the next wave of technology. It is broad and dynamic, encompassing the identification of emerging trends, applying innovation to address real-world challenges, building collaborative ecosystems, and delivering scalable solutions. This comprehensive approach enables us to drive technological breakthroughs and create meaningful, lasting impact.

At UST, we have built a dynamic and expansive ecosystem with strategic alliances with the world's leading technology companies. Through our university engagement programs, we collaborate with top academic institutions to drive innovation and develop future-ready solutions. Academic institutions like MIT CSAIL and Stanford SAIL Labs to accelerate innovation and the pace of change. Our UST SPARK initiative further strengthens this ecosystem by fostering innovation partnerships and investing in startups, ensuring a continuous flow of fresh ideas and breakthrough technologies. A standout collaboration with SAIL exemplifies our commitment to merging industry insights with academic expertise, delivering transformative projects that shape the future.

Moreover, our partnerships with technology and industry leaders, including the formation of new joint ventures, demonstrate our proactive approach to addressing contemporary challenges and meeting the evolving demands of our clients with cutting-edge solutions.

Our ability to scale innovations, which we dub Innovate @ Scale, enables clients to undergo transformative change. UST drives client innovation through our structured approach, UST Innovation Assurance. Our human-centered ecosystem, based on empathy-first design principles, fosters

collaboration through pods, utilizes innovation labs for product development, and leverages our UST Waggle platform for rapid problem-solving. These proprietary methods enable continuous innovation and keep us at the forefront of industry.

UST's vast infrastructure, interconnected delivery centers, and global presence allow us to swiftly and efficiently adapt innovations to meet evolving demands.

The UST Patent program supports inventors with training, guidance, and rewards while managing the patent portfolio. UST's innovation activities, including ideathons, hackathons, and innovation labs, empower innovators to develop ideas, create prototypes, and experiment.

D3: Dream, Develop, Disrupt – UST's premier developer conference

D3 is UST's global developer conference, where brilliant minds unite to learn, innovate, and elevate their digital expertise. This week-long event, open to USociates worldwide, features technology expos, masterclasses, and a high-energy hackathon, culminating in a full-day technology conference.

This year's theme, "Scale," brought together creative thinkers to compete, collaborate, and explore the future of emerging technologies. Attendees engaged with industry leaders to uncover the transformative potential of advanced tech and how to execute at scale.

D3 isn't just a conference; it's a launchpad for innovation that empowers developers to shape the future of technology. Dream big. Develop smarter. Disrupt the status quo.



Gen AI and advanced technology

Empowering businesses with ethical AI: The UST AlphaAI advantage

Generative AI is transforming the data economy, unlocking unprecedented opportunities for connectivity, innovation, and growth.

Our team designs and delivers AI solutions tailored to clients' unique challenges, ensuring they lead in their industries. Enterprise AI unlocks immense potential—boosting revenue, streamlining operations, and driving innovation.

UST AlphaAI offers a comprehensive suite of AI services, cementing our leadership in the evolving AI landscape. Guided by ethical design principles, we ensure progress never compromises integrity.

Foundational layer – LCM Ops capabilities

At the core of our Generative AI architecture lies the Lifecycle Management Operations (LCM Ops) capabilities, designed to manage Large Language Models (LLMs) effectively. This includes model configuration, orchestration, fine-tuning, and ongoing optimization. We've integrated responsible AI guardrails to mitigate risks such as hallucinations, bias, and toxicity, ensuring ethical and reliable AI solutions.

Middle layer – Platform Ops capabilities

Our Platform Operations (Ops) layer oversees the seamless functioning of the solution through robust API management, access management, deployment controls, and security protocols. This layer ensures scalability, reliability, and security for enterprise-wide AI applications.

Top layer – Use case designer

At the pinnacle is our Use Case Designer, featuring domain-specific, pre-built templates tailored for various industries. These templates leverage Generative AI capabilities such as search, summarization, automation, and content generation, enabling rapid deployment of use cases across verticals.

For instance, in the healthcare payer space, our solutions can automatically generate detailed case notes and action items for follow-ups, streamlining interactions between customer care associates, members, and providers.

With UST AlphaAI ResponsibleRails, we embed ethical guardrails and specialized training into every solution.

With UST AlphaAI, businesses can confidently navigate the AI landscape, harnessing its full potential for innovation and growth while upholding the highest ethical standards.

Ethical AI: A strategic imperative for sustainable growth

UST is redefining AI innovation by prioritizing ethics, sustainability, and accountability. For investors, this isn't just a vision; it's a scalable, future-proof business model built on trust and transparency.

Fair and transparent AI

We eliminate algorithmic bias through rigorous auditing and continuous refinement, ensuring equitable outcomes. This commitment strengthens user trust and positions us as a leader in ethical AI—a key differentiator in a competitive market.

Green AI for sustainability

We address AI's environmental impact with energy-efficient algorithms, optimized data centers, and renewable energy solutions. These initiatives reduce costs and align with ESG demands, creating long-term value for shareholders.

Privacy by design

Our AI Trust, Risk, and Security Management (AI TRiSM) framework ensures robust data protection and compliance, minimizing legal and reputational risks while safeguarding client trust.

Collaborative governance

We work with developers, organizations, and policymakers to build a strong ethical framework. Clear guidelines and accountability mechanisms ensure swift correction of unintended consequences, enhancing credibility and reducing operational risks.

Impact-driven returns

Aligning innovation with social responsibility creates a scalable business model that resonates with consumers, regulators, and investors. Ethical AI isn't just a moral obligation; it's a strategic advantage.

Client stories

Metaverse innovation transforms airline operations

A major North American airline operating nearly 1,000 aircraft across multiple hubs sought metaverse technology to enhance efficiency and passenger experiences.

THE CHALLENGE

Amid a post-COVID-19 travel surge, the airline needed an innovative partner to explore immersive solutions for training, operations, and digital enhancements.

THE TRANSFORMATION

UST collaborated with the airline's digital technologies team to develop three key metaverse solutions:

- Immersive employee training – A metaverse-based module simulating real-world scenarios, replacing static classroom sessions to improve learning outcomes.
- Virtual digital signage testing – A metaverse replica of San Francisco airport enabled remote executive review and feedback, saving travel costs.
- Process optimization – Virtual airport simulations allowed testing and refining passenger flow strategies before real-world deployment, minimizing disruptions.

THE IMPACT

By integrating metaverse solutions, the airline reduced costs, enhanced training, and optimized operations. Employees gained hands-on experience via immersive simulations, while leadership could review innovations remotely via virtual reality. This marks the beginning of the airline's journey into a metaverse-driven transformation, setting the stage for continued aviation innovation.

AI Transforming customer satisfaction of a multinational food and beverage company

THE CHALLENGE

Facing mounting customer complaints, the company wanted to implement a technology solution to capture and aggregate feedback from multiple sources, like social media and online reviews. Company leaders wanted to gain actionable insights to resolve issues from that data.

THE TRANSFORMATION

UST developed a 360-degree customer feedback solution featuring:

- **Real-time Data Collection with Apache Storm:** Captured customer sentiment from diverse digital platforms using the open-source, real-time processing framework.
- **Intelligent Sentiment Analysis:** Leveraged deep learning and NLP to categorize feedback by context and sentiment.
- **Actionable Insights via Intuitive Dashboards:** Provided secure access to data insights, enabling quick issue resolution and informed decision-making.

THE IMPACT

Building a brand that listens and responds to customer feedback

By transforming its approach to customer complaints, the company reduced complaints across all digital channels by 27% in just a year. This solution helped the fast-food chain improve customer experiences and its brand.

Experience design engineering accelerates sales

THE CHALLENGE

High end motor bike providers aimed to enter the premium market with the X440 motorcycle. To match its luxury appeal, customer sought a virtual sales experience that replicated a high-end showroom, allowing customers to engage with the bike's design and performance. They needed a digital partner to craft an immersive online journey for their aspirational audience.

THE TRANSFORMATION

UST's design team studied customer's dealerships, identifying key brand touchpoints and gaps in the sales process. Recognizing that these high end motor bike buyers valued more than just visuals—such as engine sound and community—UST integrated these elements into a digital sales experience. Using Adobe, UST developed a 360-degree immersive product visualization that showcased the X440's premium features, accelerating customer engagement and test-ride bookings.

THE IMPACT

The digital experience generated **25,000 test-drive bookings** for the X440 within four weeks, exceeding sales goals without customers seeing the bike in person. Pre-orders boosted sales during a traditionally slow festive period. Building on this success, customer collaborated with UST to launch similar experiences for two additional motorcycles, driving **13,000 test rides** in a month. This innovative strategy helped customer elevate its brand, attract a premium audience, and transform its business into the competitive two-wheeler market.

Innovating with our ecosystem partners

We leverage strong partnerships with leading technology companies and emerging startups to enhance our capabilities and deliver exceptional business value. Collaborating with our ecosystem partners, we drive innovation, accelerate transformation, and empower new ways of working for our clients.

We partner with Adobe, AWS, Google, Microsoft, Oracle, Salesforce, SAP, ServiceNow, VMware, and many more to address critical business needs in Cloud, ERP, Data & AI, and security. We co-create and co-invest with clients, developing industry-specific solutions with our strategic partners.

Building a better world demands diversity of thought. Our partners include leading technology companies shaping our society, prestigious academic institutions honing the cutting edge of research, and nimble startups who know how to get to the market fast.

In 2024, our collaboration with technology and business partners was instrumental in delivering optimal value-added solutions tailored to meet our clients' specific requirements. We strategically crafted our joint initiatives to guide companies through the essential stages of a comprehensive digital transformation.



Partnership leverages accelerated computing and generative AI to build platforms, and drive joint GTM strategies.



We primarily partner with AWS in the healthcare sector. Our solutions on AWS unlock the power of health data while ensuring secure protection, enhancing the healthcare experience for all stakeholders.



UST is a Microsoft Azure Expert MSP. Our global partnership enhances growth, agility, and resilience. We are recognized for providing scalable solutions, prioritizing flexible engagement models and process adoption.



UST achieved new Google Cloud Specializations for Cloud Migration. UST has also received the GC Expertise designation for GC Analytics and the App Modernization of Legacy Applications.



UST's SAP practice aids 65+ clients in transformation, SAP optimization, process re-engineering, and productivity enhancement. As a certified RISE partner, we integrate UST IP for advanced analytics, machine learning, automation, and supply visibility.



UST, an 'Elite' ServiceNow partner, offers deployment, staffing, innovation, app development, consulting, and support services.



Our people and culture

Our success is built on a foundation of strong values, a vibrant culture, and exceptional talent. We are committed to hiring outstanding individuals and promoting behaviors that fuel growth and excellence. We cultivate an inclusive, dynamic work environment that empowers every employee to flourish and achieve their full potential.



USociates

30,000+

Continuing to deliver to the same vision across geographies.

Retention rate

87.9%

of our workforce are engaged and excited.

*Retention rate calculated as 100% minus voluntary attrition of 12.1%.

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Goals for 2025

Talent management

Empowering our talent to create meaningful careers by fostering a culture of learning, innovation, and holistic well-being.

Enhance an inclusive and collaborative, hybrid work environment.

Commitment

- **Talent development:** By 2025, internal career progression will fulfill 50% of all leadership roles.
- **Employee well-being and engagement:** Continued commitment to providing healthy, nurturing work environments by connecting 100% of employees with innovative health and well-being tools and programs.

We will continue our efforts to foster inclusivity and belonging.

Progress

Structured training and mentorship to prepare junior and mid-level employees for senior roles. SAIL (Strategic Agile Inclusive Leadership) program to empower future leaders to drive impact and expand influence at all levels.

- 64.7% of leadership roles are fulfilled through career progressions.
- Employee retention rate of 87.9%.
- UST is consistently recognized by the Brandon Hall Group for excellence in Human Capital Management.
- We provide unconscious bias training to our associates, 14,922 employees were trained in 2024.
- We launched mandatory inclusion eLearning courses.
- In 2024, 17 professional leadership development workshops were provided. 1,800+ global graduates of “Step It Up” STEM program. Introduced Culture Cafes to promote cross cultural collaboration, Enhanced flexibility and productivity by implementing Workday - unified platforms for employee experience.



Employee experience

At UST, we create meaningful experiences that empower our people to achieve their personal and professional aspirations. Through active listening and data-driven insights, we refine policies, strengthen our culture, and elevate engagement across all levels.

A smooth onboarding provides clear communication and support from day one. New hires are introduced to the company's culture, values, and mission, fostering a sense of belonging. Account specific programs further guide them, ensuring a seamless transition and a strong start.

We foster a safe, inclusive, and collaborative workspace—both physical and virtual—promoting a supportive environment for all. Flexible work arrangements, including remote and hybrid options, empower employees to balance personal and professional needs. Ergonomic and thoughtfully designed spaces enhance comfort and productivity, driving engagement and well-being.

As a talent- and innovation-led organization, we anticipate evolving skill needs, matching the right talent with the right opportunities, and expanding access to diverse talent pools through apprenticeships and strategic sourcing. Our agile approach ensures internal mobility, enabling our people to grow and contribute meaningfully.

Attracting exceptional people:

At UST, we recognize that our people are the driving force behind our long-term success. Our global talent acquisition team plays a crucial role in building this foundation, by bringing world class talents. Our competency-based selection process ensures that we identify individuals who align with our values and vision. Our Talent Assessor Community (TAC) collaborates with hiring managers to identify top candidates, ensuring alignment with our values.

Working closely with Hiring Managers and Recruiters, the Talent Assessor Community exemplify our culture of adaptability, empathy, and building strong relationships. Inclusive hiring is embedded in our approach. Our comprehensive learning map promotes inclusion, and the reduction of unconscious bias, reinforcing our commitment to a collaborative and supportive work environment.

Skills are at the core of everything we do. We proactively seek global talent with skills aligned to our clients' needs and strategic priorities. By monitoring the market, we identify emerging skills early and quickly train our people through certifications, learning opportunities, and hands-on experience.

We provide access to modern tools and technologies that streamline work processes, enhance efficiency and productivity. User-friendly collaboration and communication platforms empower seamless teamwork, while data-driven insights offer a clear view of employee performance and satisfaction, enabling informed decisions to support growth and well-being.



UST implemented Workday to streamline talent management, optimize workforce planning, and enhance operational efficiency. The platform enables data-driven decisions, AI-driven skills assessment, and seamless employee development. Integrated performance management and compensation ensure competitive rewards, while real-time analytics drive engagement and productivity. This future-ready system strengthens UST's leadership pipeline and long-term value.



We are dedicated to delivering an exceptional employee experience through tailored mentorship, advanced training, and an inclusive environment. Our non-hierarchical, entrepreneurial approach empowers individuals at every level to innovate, take ownership, and make meaningful contributions.

UST HandPrint is the foundation of our organizational culture, shaping behaviors that align with our core values and fostering a cohesive, purpose-driven work environment. Built around five interconnected competencies, this framework defines the behaviors that drive collaboration, innovation, and shared success. Each element of UST HandPrint plays a vital role in shaping our culture, ensuring that our people embody the values that define us. UST HandPrint shapes a culture of collaboration, respect, and excellence, driving innovation and deepening customer loyalty.

Our performance and feedback approach is transparent and growth-oriented, featuring clear evaluation processes and regular, constructive feedback. Recognition programs celebrate achievements, fostering motivation and engagement. Goal-setting aligns personal aspirations with organizational objectives, empowering employees to thrive while contributing meaningfully to the company's success.

UST HandPrint

- **Live the values:** Embracing the core values reinforces a culture of integrity, accountability, and ethical behavior. It shapes conduct, impacting decisions, teamwork, and organizational ethics.
- **Put the clients first:** Prioritizing clients reinforces culture of customer-centricity where we focus on understanding, and exceeding client needs. It encourages empathy, open communication, and dedicated value delivery, fostering an environment of service excellence.
- **Inspire(d) People:** Inspiration cultivates a culture driven by motivation and growth. It nurtures purpose, and positive engagement, enriching the workplace atmosphere with dynamism and empowerment.
- **Passionate entrepreneurship** fosters an environment of innovation, embracing risk and creative solutions leading to ongoing learning, adaptability, and forward-looking perspectives, propelling a culture known for its innovation and adaptability.
- **Execution mindset:** Nurturing a mindset of execution molds a culture of accountability, efficiency, and outcomes. Enabling us to focus on translating ideas into tangible outcomes, promoting a sense of ownership, responsibility, and high-performance collaboration.

Learning and development

Great results come from aligning strengths with aspirations. That's why we empower our people to understand and apply their strengths daily through personalized learning journeys, expert coaching, inspiring content, and actionable insights.

As AI reshapes industries, upskilling our workforce is vital for driving innovation and growth. Under our CEO's visionary leadership, UST has embraced a bold, organization-wide approach to AI adoption—equipping our associates with the skills needed to excel in an AI-driven future.

Our “A-A-A” Framework—Awareness, Adoption, Advocacy—empowers USsociates to become AI champions. Through this initiative, over 25,000 associates have completed GenAI awareness programs, building a solid foundation in AI-driven technologies. GenAI Day celebrations showcase cutting-edge solutions, promoting widespread adoption, while the GenAI Sandbox enables associates and customers to prototype and innovate with GenAI solutions.

To deepen AI integration, we offer structured AI certification tracks and role-specific upskilling programs, ensuring seamless adoption across functions. Additionally, we strengthen industry-academia partnerships to advance AI literacy, ethical adoption, and research-driven learning, fostering scalable AI expertise within the academic community.

By nurturing a culture of AI innovation and continuous learning, UST positions itself as a leader in responsible AI adoption—shaping the next generation of AI talent and building the intelligent enterprises of tomorrow.

We invest in our people's capabilities, equipping them to work purposefully, solve problems boldly, and stay relevant in a rapidly evolving landscape. Our programs offer job-specific, digital, and industry skills training, access to leading learning platforms, key certifications, and global university partnerships. We also provide leadership development opportunities and certify our people in critical technologies to drive meaningful value for our clients.

Leadership development

UST's leadership approach is rooted in **Servant Leadership**, balancing results-driven execution with meaningful relationships. As mentors and guides, our leaders unlock team potential, driving collaboration and shared success. This participatory model fosters a cohesive, purpose-driven culture, making Servant Leadership a catalyst for growth and innovation.

Our learning philosophy emphasizes **accessible, self-directed education**, empowering associates to choose their development paths. Tailored leadership programs, aligned with Servant Leadership principles, support career growth at every level. UST offers diverse learning formats—self-paced, virtual, in-person, and hybrid. We measure success through **productivity, innovation, ownership, customer impact, and empowered teams**, reinforcing Servant Leadership as a transformative force.

In 2024, we introduced **the ProEdge program**, which focuses on behavior leadership and is crucial in helping managers reinforce professionalism and behavioral expectations.



Career fulfillment

At UST, we empower associates to shape their careers by aligning their aspirations with evolving business needs. Our comprehensive career development framework begins with self-assessment, enabling associates to identify their interests, skills, and growth areas. Our flexible career paths empower people to develop skills, share bold ideas, and contribute authentic solutions. We strive to make UST the best place for personal and professional growth—to learn, innovate, and thrive.

The UST Career Architecture (UCA) outlines role-specific proficiency, performance metrics, and skill requirements, providing clear career pathways. This is powered by Career Velocity (CV), an AI-driven platform that helps associates explore career options, express skilling interests, and align with industry-demanded capabilities.

Career Velocity's interactive features guide associates in visualizing career trajectories, identifying required skills, and making informed development decisions. At UST, talent management goes beyond measurement about strategic action, continuous growth, and unlocking potential.

Mutual Learning Program (MLP)

At UST, we believe that personal growth fuels professional success. The **Mutual Learning Program (MLP)**, led by **Arun Narayanan, former President and now Chief Mentor of UST**, is a testament to our commitment to empowering individuals. This unique **three-month mentorship initiative** is designed to help employees explore their true ambitions, leveraging strengths and passions to achieve meaningful personal goals.

Unlike traditional corporate mentorship programs, MLP is **entirely focused on the individual**—unrelated to UST's business goals. Arun engages in **weekly one-on-one sessions**, guiding participants through structured Q&A discussions to **define aspirations, set actionable goals, and connect with internal and external mentors** for accelerated growth.

MLP extends beyond mentorship; it fosters **mutual learning and collaboration**. Post-program, quarterly and yearly check-ins ensure sustained progress and continuous support.

By investing in **holistic personal development**, MLP reinforces UST's **people-centric culture**, creating an environment where employees **thrive beyond professional success**, unlocking their full potential. This initiative exemplifies UST's belief that when individuals grow, the organization prospers.



Holistic well-being

We offer and curate programs and practices to meet our people's fundamental needs. In fiscal 2024, we continued our support of well-being through a range of digital tools and initiatives. At UST, we rolled out an array of initiatives, partnerships, and programs with a singular focus: fostering a secure workplace that helps our associates navigate financial and wellness challenges.

UST upholds **pay equity** across the workforce, conducting annual reviews to identify and close salary gaps, excluding certain subsidiaries, recent acquisitions, and temporary employees. Additionally, UST ensures all associates receive compensation above the legally required minimum wage. Our **Total Rewards** program recognizes skills, contributions, and career growth through competitive cash compensation, equity, and benefits tailored to local markets. Comprehensive well-being programs support their health and development, ensuring equitable and holistic rewards as careers progress.

Flexibility is a key priority; our flexible working programs enable tailored work arrangements that balance personal, business, and client needs across different markets.

Our comprehensive benefits package prioritizes employee well-being. We offer paid bereavement **leave** for the loss of family members, including partners and children, as well as for miscarriage. Our comprehensive benefits package prioritizes employee well-being, providing maternity, paternity, and miscarriage leave to support our people during difficult times in some geos. Programs like **Back from Maternity** and



Second Career offers vital support for women re-entering the workforce after maternity leave, ensuring a smooth transition and career continuity.

Our Financial Wellness Seminar equips individuals with strategies for long-term financial stability and strong credit management.

At **UST**, we prioritize the health and well-being of our people and their families. We offer a **comprehensive benefits package**, including **medical, dental, and prescription coverage**, alongside country-specific supplemental programs.



At UST, we champion a holistic **well-being** approach, seamlessly integrating physical, mental, and emotional wellness through **Employee Assistance Programs (EAPs)**, company-sponsored health initiatives, and targeted wellness programs. We proactively educate our workforce on health, safety, legal rights, and holistic well-being, offering yoga, meditation, stress management, and nutrition programs. Our EAP, in partnership with Optum, provides confidential support, granting USsociates free access to psychologists, clinical counselors, teleconsultations, and expert guidance on work-life balance, relationships, legal and financial concerns, elder care, and fitness. In 2024, we expanded our wellness initiatives, focusing on physical health, critical illness awareness, and mental well-being through expert-led webinars. With 24/7 access to wellness resources via LiveWell.optum.com, categorized into LiveWell, BeWell, and WorkWell, it equips USsociates with tools to build resilience, support mental health, and foster career success. By embedding well-being into our culture, UST empowers its people to thrive—creating a healthier, more engaged, and high-performing workforce.

At UST, workplace safety is a shared responsibility. Our teams actively identify hazards, implement protective measures, and foster a proactive safety culture. Employees are empowered to recognize and resolve health and safety concerns, reinforcing a collaborative approach to well-being.

Aligned with our **Global Health and Safety policy**, we invest in comprehensive emergency support, including first-aid services, ambulance assistance, and extensive employee training on emergency protocols. This commitment ensures a safe, prepared, and resilient work environment for all.



UST marathon 2024

The UST Trivandrum Marathon was launched to promote healthier lifestyles in an era where habits shape well-being across all ages. This event raises awareness, encouraging fitness and disease prevention. On October 13, 2024, UST USsociates—gathered for this prestigious run, embracing wellness and endurance.



Creating impactful opportunities for all

We are a meritocracy committed to equal opportunity and fostering a workplace free from bias in accordance with applicable laws.

At UST, our multifaceted global workforce fosters collaboration and fuels innovation. Inclusivity is central to our culture, ensuring varied perspectives drive continuous reinvention. UST maintains a comprehensive policy ensuring equal employment opportunities based on meritocracy for all individuals, irrespective of race, color, religion, sex, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.

Talent is a cornerstone of our competitive advantage. We recognize that a rich mix of perspectives fuels creativity and sharpens decision-making. By welcoming individuals with varied backgrounds, experiences, and thought processes, we assemble dynamic teams that challenge conventional norms and drive transformative solutions. Our One UST culture fosters collaboration and empowers every voice, enabling us to tackle complex challenges with fresh ideas. Our Leadership essentials set clear expectations for inclusive leadership, reinforcing a culture of belonging, respect, and empowerment.

Recognizing the decline in women in leadership due to family priorities, we launched targeted initiatives to support and empower our women employees. Our hybrid work model offers flexibility, while on-site crèches at certain locations under our operational control ease childcare responsibilities. Leadership training programs equip women with the skills to grow and advance.

UST Step IT Up Impact	
92%	90%
Graduates remain with clients 3+ years	Graduation rate
85%	20+
Hired by clients	IT skills curriculums

By fostering inclusion and actively tracking attrition, we ensure our talented women feel valued, supported, and motivated to build long-term career with us.

Our Employee Resource Groups (ERGs) provide valuable insights to UST leadership, contributing to positive cultural and business outcomes. Our high-impact programs ensure UST remains a space where multifaceted talent thrives. Initiatives include NOWU (Network of Women UST Associates), Curved Colors for the LGBTQIA+ community, and Tech She Can in the UK to promote women in technology. Global training programs cover unconscious bias and cultural sensitivity.

In India, UST partnered with AVTAR – India’s premier Workplace Culture and Inclusion firm for a three-month workshop that empowered a cohort of potential women to strategically navigate career challenges, build competencies, and infuse intention into their professional growth journeys.

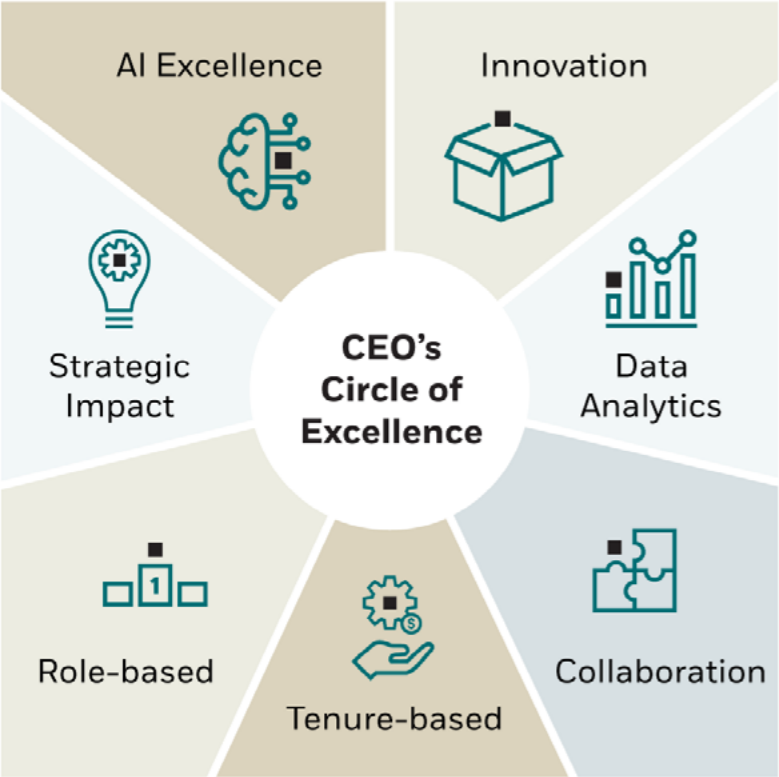
The company enforces a strict zero-tolerance policy against any form of unlawful discrimination, covering aspects such as age, disability, race and ethnicity, gender identity or expression, sexual orientation, or religion. UST provides resources and training to help USsociates understand and uphold these standards.

Beyond internal efforts, we support clients through the **UST Step IT Up™** program, providing technology career training for underrepresented groups in tech around the globe. This cost-effective, accelerated talent initiative helps clients build a diverse workforce by training and hiring from local communities.

At UST, we empower individuals to unlock their full potential, drive meaningful impact, and create value for all stakeholders. In our mission to bridge the technical skills gap, each class is customized to meet our clients’ workforce needs, featuring hands-on training and mentorship.

[Learn more](#) about the UST Step IT Up program

Empowering our talent



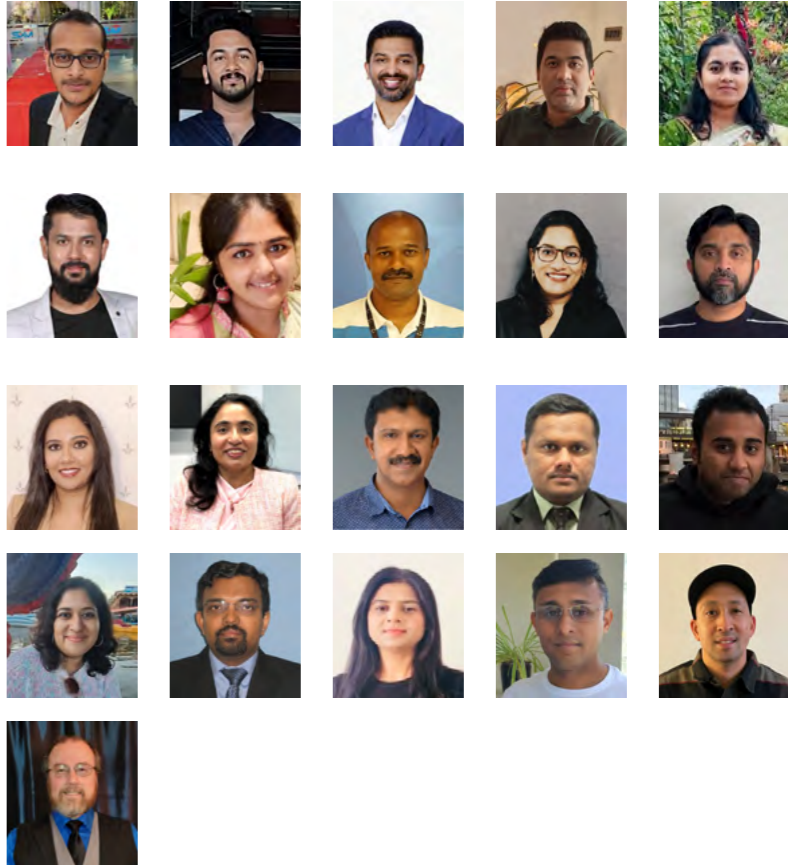
CEO Circle of Excellence

The CEO Circle of Excellence is an annual program designed to celebrate and honor USsociates who go above and beyond in their roles. The program aims to bring out the inspiring stories of excellence, collaboration, and innovation that define UST's culture. The initiative encourages USsociates to share their success stories, regardless of their role at UST, through the UrStory Platform.

Key themes emerging from the submissions include collaboration, hard work, teamwork, client relationships, partnership, and innovation. The stories reflect the perseverance and quiet dedication that define UST as a community. The program's jury, comprising senior leaders, has been impressed by the depth, diversity, and quality of the submissions.

These winners are inducted into the Circle of Excellence and will engage in various activities over the coming year. The program is more than just an award; it is a celebration of UST's values and the future the organization is building together.

Winners 2024



Office of Values and Culture

At UST, our values are more than just words—they are the foundation of everything we do. We live our values, fostering a workplace where people feel engaged, empowered, and driven by a shared purpose. By cultivating a culture that reflects these principles, we create an environment where collaboration and collective impact thrive, extending far beyond our organization to positively influence the communities where we live and work.

The endurance and success of this organization are built on the strong commitment to our mission of transforming lives and the core values of Humility, Humanity and Integrity that we live by. The embodiment of this commitment materialized in 2019 with the establishment of the Office of Values and Culture (OVC), led by a Chief Values Officer and structured around three foundational pillars:

- Employee Engagement
- Corporate Social Responsibility (CSR)
- Values and Culture

The **OVC** plays a vital role in bringing **UST's values to life** through our interactions with clients and communities. By leveraging **data and insights from our annual Values and Culture survey**, we ensure our principles are deeply embedded in everything we do. We celebrate and share **inspirational stories** of employees who exemplify our values, reinforcing a culture of integrity and impact. Additionally, the team fosters a dynamic mentorship network, creating meaningful connections, enabling knowledge sharing, and nurturing a workplace driven by growth, learning, and values-based leadership.



Value Partners and Value Ambassadors

We established a network of handpicked volunteer employees, known as Value Ambassadors and Value Partners, to mentor others on our values. Each employee is paired with a Value Partner, ideally from the same geographical area but a different department. One Value Partner is assigned to every 20 to 50 employees. For every 10 to 50 Value Partners, there is a Value Ambassador responsible for the entire geographic area. These mentors are selected by the leadership team based on their alignment with our values, compassion, empathy, and approachability.

Value Nurturing Program

This program pairs Value Partners/Ambassadors with employees to guide them through the 3L steps (Learn, Love, Live, and Lead the values) using the 3i methods (Interactions, Interventions, Initiatives) to achieve the 3S goals (Sustain, Strengthen, Scale the values of UST).

2024 Numbers

300+ Value Partners and 30+ Value Ambassadors identified and trained across 9 geographies

150+ timely Interventions by Value Ambassadors/Value Partners

250+ values Interactions between Value Ambassadors/Value Partners and USsociates.

450+ initiatives focused on values globally with 650+ volunteers and 25,000 person hours of contributions.

350+ Rewards have been awarded to USsociates for values related contributions.

12,000+ USsociates already completed the online training module on UST Values.

1,500+ USsociates trained on Values through classroom/virtual instructor-led formats

Purpose-driven volunteer engagement: Colors of UST

Colors is a volunteer-based UST program that empowers employees through a non-hierarchical structure, encouraging innovative thinking and leadership. The program is divided into seven teams, each represented by a different color, and it helps identify individual capabilities and create a talent pipeline.

Colors of UST drives sustainable change by engaging employees and harnessing their diverse talents and passions. This innovative program unites UST associates to create a meaningful impact across the Three Cs.

- Customers
- Company
- Community

Colors of UST promotes a participatory culture, empowering everyone to be a leader and fostering a startup-like entrepreneurial spirit. This approach enhances client engagement, encourages creative problem-solving, and supports continuous talent development within a non-hierarchical organizational structure.

COLORS OF UST



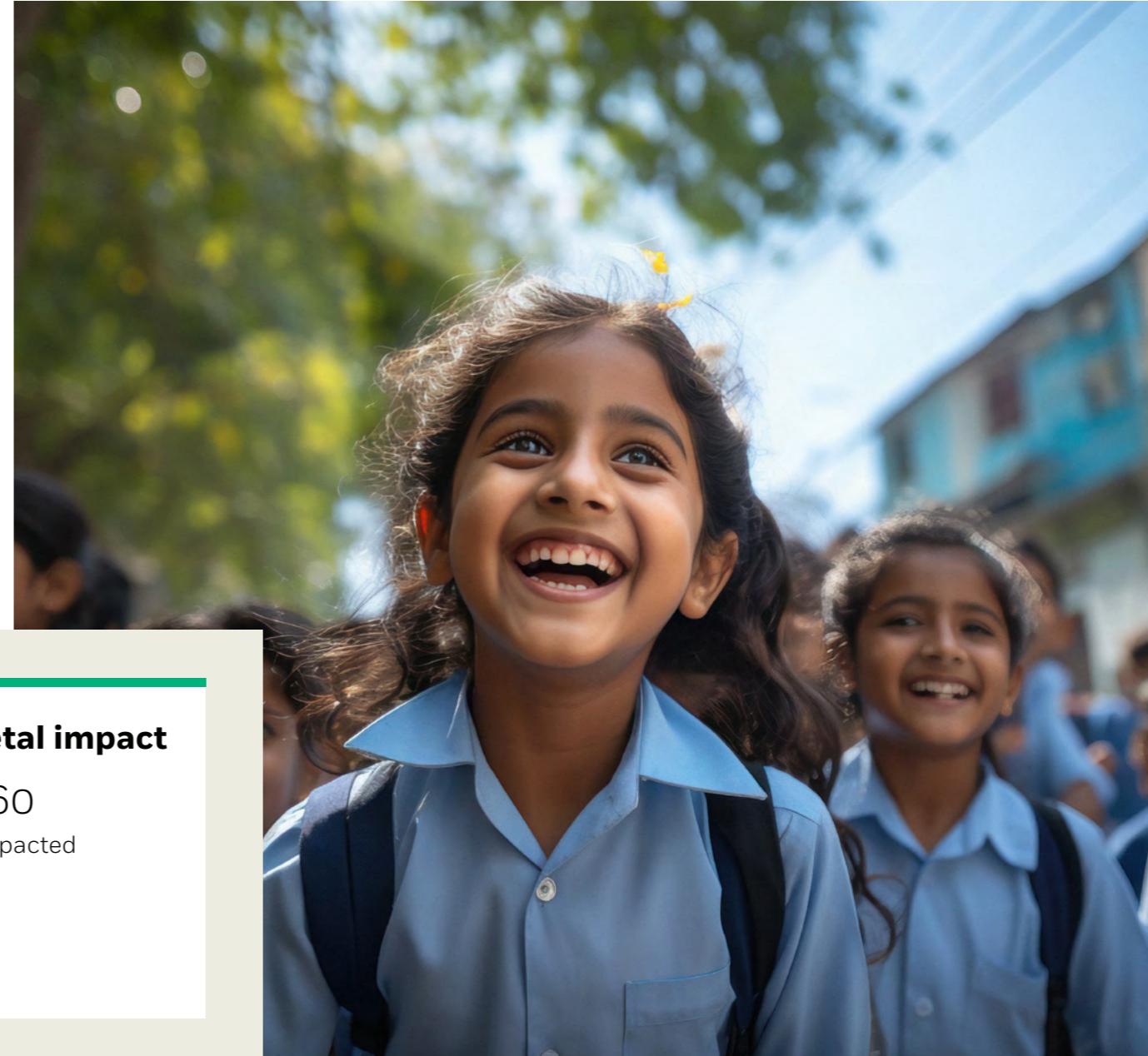
- **Orange and Quartz** embody the commitment to customer satisfaction by digitizing processes and improving service quality and speed of service delivery. These initiatives streamline operations, creating a seamless experience for UST's clients. UST hosted hackathons focused on technology-led solutions for a sustainable future.
- **Green and Purple** exemplify the commitment to the advancement and well-being of USsociates. Green focuses on updating skills, ensuring expertise for success, while Purple fosters a positive work culture, prioritizing mental and physical wellness. Initiatives like global UST cycling clubs not only reduce CO2 emissions but also promote employee health and well-being.
- **Gold** works in branding and community engagement, making UST more conscious and accountable corporate citizens, who aim to have a positive impact beyond their business. In 2024, Gold executed environment-focused events during Earth Week.
- **Indigo** focuses on innovation. This group conducts workshops and hackthons solving challenges facing the company, customers, and the community.
- **Rose** enhances lives and supports the community with humanitarian projects, such as blood donation camps and sustainable growth campaigns.



Organized 26 sustainability-focused events across APAC and the UK, along with 7 hackathons dedicated to advancing the UN Sustainable Development Goals (SDGs).

Social impact

Our deep commitment to our values, empathy and kindness is a way of life that continues to nourish our purpose, vision, and growth. At UST, we endeavor to provide the best experience to our communities we operate in and other stakeholders.



Volunteering

16300+

volunteering hours
in 10 geographies

Projects

170+

community based
projects

Partnership

50+

non-profit partner
organizations

Societal impact

127260

lives impacted

S

Goals for 2025

Corporate social responsibility:

Make a meaningful impact by contributing positively to our communities, with 25% of employees volunteering in CSR activities by 2025.

Commitment

- Educational, health, livelihood, and disaster relief interventions: Programs benefiting 300,000+ lives by 2025.
- Environmental interventions: Planting 75,000+ saplings and conserving 25,000,000+ gallons of water.
- Digital inclusion efforts: expanding our STEM-related volunteering to bridge the digital divide.

Progress

Total 127,260 lives impacted.

Educational intervention: Work in schools, providing scholarships for students in school and pursuing graduation, building rural libraries, supporting community learning centers, pedagogy-based interventions, smart classrooms and computer labs.

Lives impacted: 63,000.

Livelihood interventions: IT and vocational skills training, job placements, entrepreneurship, and agricultural efforts. Lives impacted: 760.

Disability and inclusion: Wheelchairs and medical assistive devices, skill development and job placements, ramps for improved accessibility, special education and early intervention, sensory rooms and infrastructure, sports training for para-athletes

Lives impacted: 4,000

Health interventions: Efforts to enhance the health infrastructure, village adoption program, educate on menstrual and reproductive health, prevent hunger, and support critically ill patients. Lives impacted: 55,000.

Disaster relief initiatives: Provided food aid and medical supplies for persons affected by, such as landslides in Kerala and floods in Telangana, and livelihood support in Israel.

Lives impacted: 4,500.

Environmental interventions: Supporting 250 farmers and community members, planted 32,000 saplings, rejuvenated 84 acres of lake, conserved 74,000,000 gallons of water, and restored 200-acre forest land, volunteer-driven cleanups, water trough renovation.



Community impact

UST's values drive our Corporate Social Responsibility (CSR) initiatives, focusing on five crucial areas: education, livelihood, health, environment, and disaster relief. Our purpose is unequivocal—to implement impact-based social development solutions that transcend charity, reaching into the profound realms of authentic transformation. Rooted in a dedication to making a meaningful difference in the communities we serve, our Corporate Social Responsibility framework is a compass that guides our actions.

For us, social responsibility is not an obligation; it is our guiding force, that shapes a future where every life we touch is empowered to thrive.

Over the years, we have dedicated ourselves to CSR initiatives, we have transformed countless lives, equipping individuals with the tools and opportunities to build brighter futures for themselves and their communities.

At UST, we believe that true transformation begins with people. One of the most powerful forces driving our impact is the commitment of our employees to our CSR initiatives. Our volunteers don't just engage; they build lasting relationships, weaving stories of hope and resilience that energize and empower communities. Their passion transforms intention into action, as they actively volunteer their time, skills, and passion to causes that resonate deeply with them. Their dedication goes beyond contribution—it is a testament to our purpose-driven culture, where empathy, compassion, and meaningful engagement create lasting change in the communities we serve. Every act of service creates a ripple effect—one that connects, uplifts, and inspires.

A key highlight of our educational interventions is the [Adopt-a-School program](#), which has now expanded from India to Malaysia, Manila, Mexico, and the UK, benefiting 59,000 students. UST actively supports 290 schools, advancing accessible, quality education for all. Our broader educational initiatives include student scholarships, rural panchayat libraries, and digital learning centers, ensuring inclusive education, especially for children with disabilities. We also focus on early childhood education, pedagogy-based learning, scholarships, and STEM-based interventions, fostering a brighter future for the next generation.

By prioritizing health interventions, we have strengthened primary, secondary, and tertiary healthcare infrastructure. Our efforts also include reproductive health and hygiene education programs, alongside community wellbeing initiatives. Additionally, we provide support for patients with terminal illnesses, ensuring comprehensive care and improving overall health outcomes across communities.

Our livelihood generation initiatives focus on empowering vulnerable communities, including women, youth, tribal groups, and individuals with disabilities, through skill development, training, and job placement programs. We support women's entrepreneurship and empowerment, autism empowerment programs for individuals and their caregivers, and IT-based skilling for women. Additionally, we work to conserve medicinal plants, support small-scale farmers, and provide livelihood assistance for the families of martyred soldiers. Our efforts also include mobility and medical assistive devices, sports training for para-athletes, and skill development programs to create lasting, sustainable employment opportunities.

We will continue to offer humanitarian emergency aid, transcending political and other allegiances. UST has provided disaster relief across geographies, for victims of floods, typhoons, wars, and natural disasters.

Our **environmental initiatives** focus on **preserving biodiversity** and include **afforestation programs, coastal protection** through mangrove restoration, and **lake revitalization projects—ensuring the protection** of vital ecosystems for a sustainable future. The **Mahatma Award 2024** recognizes the success of these efforts, underscoring **UST's commitment to social responsibility** and its continued dedication to positively impacting **communities around the globe**.



The UST Adopt a Village initiative is a long-term commitment to uplifting underserved communities by addressing five crucial areas of intervention: education, livelihood, health, environment, and disaster relief. Through this program, UST collaborates with local communities to implement sustainable solutions that improve living standards and create pathways for a better future.

Some villages in India that UST adopted in 2024 are Kollengode, Palakkad, Kuttanad Alleppey, Kuthiyathode, Alleppey.

Project implementation in Kuttanad

Kuttanad, a region in Kerala, India, known for its below-sea-level farming and vast paddy fields, faces critical water management challenges. Despite its agricultural richness, the area struggles with poverty, unemployment, and a severe shortage of potable drinking water due to geographical constraints, pollution, inadequate infrastructure, and climate change.

The lack of clean drinking water has led to widespread health concerns, including cholera, typhoid, malaria, respiratory diseases, and skin infections. The region also reports a high incidence of stomach, colon, and liver cancer, worsening the public health crisis.

To address this, the UST Welfare Foundation is implementing a sustainable water purification initiative by establishing reverse osmosis (RO) plants in key villages. The plants, managed by local committees, aim to provide safe drinking water and improve public health.

Impact:

- Mithrakkari – 4,000 beneficiaries
- Oorukkari – 1,250 beneficiaries
- Vezhapra – 4,000 beneficiaries
- Kandankary – 1,250 beneficiaries
- Vavakad South, Kainakary – 700 beneficiaries
- Kuttamangalam, Kainakary – 1,000 beneficiaries

Beyond clean water access, future initiatives include medical and health awareness camps and educational support for underprivileged children, ensuring long-term improvements in living conditions across Kuttanad. Apart from healthcare intervention, in the first 4 villages we did education intervention by supporting students in BPL families by providing them with school bags, books, and all educational stationaries in 2024.

In partnership with the Environmentalist Foundation of India, we rejuvenated Milakathamman Lake in Chennai, restoring its natural state through deweeding, desilting, recharge pits, and nesting islands—enhancing water retention, biodiversity, and ecosystem protection amid urbanization challenges.

Milakathamman Lake has become a thriving aquatic ecosystem, hosting various bird species and benefiting the local community. The improved water quality and balanced habitat now support a diverse range of flora and fauna, significantly enriching the environment. The lake's water-holding capacity has increased by **30%**, now reaching over **17 million gallons annually**. Since 2019, UST has been actively involved in **water body rejuvenation** across Tamil Nadu,

expanding its efforts each year. Currently, two large-scale projects are underway:

Karanaihangal Lake, Chennai (17.5 acres)

Hettanahalli Lake, Tumkur (50 acres)

With these three rejuvenated lakes, we are projected to **conserve at least 90 million gallons of water annually**.



Biodiversity and Ecosystem conservation

Wayanad Wildlife Sanctuary restoration

The 3-year habitat restoration initiative by UST, aimed to rejuvenate degraded forest lands in the catchment of Rivers Kabani and Cauvery. This project, conducted with Forest First Samithi, fostered local eco-development communities, creating conservation stewards and a symbiotic relationship between communities and forests.

Global impact

UST's impactful social initiatives are channeled through the UST Welfare Foundation—a not-for-profit organization collaborating with knowledgeable NGOs (Non-Governmental Organizations). Operating in multiple countries, we help those in need, fostering positive change through strategic partnerships and targeted support.

Asia-Pacific

In Malaysia, UST volunteers actively contributed to environmental and social causes. A team of 50 volunteers organized a beach cleanup, reinforcing UST's commitment to environmental sustainability. In partnership with local NGOs, the UST Malaysia team also provided meals to 250 homeless individuals across three locations in Penang. The STEM initiative at SK Permatang Damar Laut engaged local students in science, technology, engineering, and mathematics through hands-on programming and interactive experiments led by UST technologists. In Australia, UST teams in Melbourne and Sydney participated in OzHarvest's "Cook with a Cause" initiative, preparing over 300 meals to support more than 7,000 individuals facing food insecurity. UST donated audio-visual production equipment to Rangeview School in Melbourne, enhancing its capacity for media-related educational projects.

Europe

In Poland, UST CSR volunteers collaborated with the "One More Tree – Foundation" to plant 360 trees in public spaces approved by local authorities, contributing to urban greening efforts. In the United Kingdom, multiple initiatives focused on education and empowerment. A book donation drive for Christ Church Bentinck CE Primary School provided new and gently used books, fostering a love for learning among young students. As part of UST's global education community program, a television was donated to The St Marylebone CE School, enhancing digital learning opportunities for students, particularly those from disadvantaged backgrounds. UST facilitated a work experience initiative for women from the Marylebone Project, offering structured training in office administration to support their transition into the workforce. In Bulgaria, UST collaborated with the BeCause Foundation through the "We Can" initiative, offering training in tailoring, block printing, fabric painting, and boutique management to support women and children from abusive backgrounds and victims of human trafficking.

Americas

In the United States, UST volunteers in Aliso Viejo assembled 368 STEAM kits through the Child Creativity Lab, benefiting over 1,000 underserved children, while another team collected 47 kg of waste in a beach cleanup initiative. In Bentonville, UST's CSR team provided essential suitcases to the Northwest Arkansas Children's Shelter, supporting children in crisis. In Mexico, the flagship "Adopt a School" program expanded its impact by equipping the Technical Secondary School in Guanajuato with 11 computers and projectors to enhance STEM-based learning for underprivileged students.

Middle East

In Israel, UST, in collaboration with CyberProof and ThriveDX, funded a cybersecurity training program for 16 individuals from the Kfar Azza community, whose homes and livelihoods were devastated by the October 7th attacks. Additionally, scholarships, essential supplies, and livelihood support were provided to aid the community's recovery.

These initiatives reflect UST's commitment to social responsibility, environmental sustainability, and community development across the globe. Through varied programs spanning education, environmental conservation, and social welfare, UST continues to drive meaningful change in the communities it serves.



Accelerate environmental sustainability

At UST, we are dedicated to reaching net-zero emissions by 2040. To realize this ambition, we are enhancing efficiency across our operations, services, and supply chain while empowering our clients to meet their sustainability objectives through innovative technology solutions.



Emissions

20% reduction in Scope 1 & Scope 2 from 2023

22% reduction in Scope 2 emissions from 2023

Water

100% of wastewater generated is treated and recycled within our campus

Waste

100% of e-waste diverted from landfills

Eliminated single use plastics from all our workspaces

Biodiversity

Restored one hundred acres of forest land within the Wayanad Wildlife Sanctuary located in Kerala, India

E

Goals for 2025

Transitioning to net zero Accelerate our commitment toward achieving net-zero emissions by 2040 by setting a target to reduce our emissions by 25% from the baseline by 2025.

For a sustainable supply chain by 2025, 100% of critical suppliers will be assessed using the Supplier Assessment Framework.

Sustainability service offerings help our clients achieve their environmental and social commitments.

Commitment

- Climate action: Switching to renewable energy for 25% of power needs by 2025. 25% GHG reduction in Scope 1 and Scope 2 emissions, and 5% Scope 3 emissions by 2025. Under progress we are saying we signed this SBTi commitment.
- Waste management: Enabling employees to manage e-waste; maintaining 100% E-waste recycling through WEEE-certified partners. Elimination of single-use plastics in our facilities.
- Water management: Reducing the volume of water usage drawn from municipal water systems and improving recycling/reusing water from waste streams.
- Biodiversity: Continuing afforestation programs for biodiversity protection and restoration under CSR.
- By 2025, we intend to have 50% of our critical suppliers be a part of SBTi/CDP assessment and all others by internal supplier assessment.
- By 2025, we intend to provide awareness sessions covering 60% of our critical suppliers.
- Strengthen the value generated by our sustainability service offerings.
- By 2025, 90% of our technology workforce will be trained in green IT.

Progress

- 22% reduction in Scope 2 emissions from 2023.
- 20% reduction in Scope 1 & Scope 2 emissions from 2023.
- 11.5% reduction in Scope 3 emissions compared to 2023.
- We have signed SBTi commitment.
- 100% of e-waste is diverted from landfills. Was able to reduce water consumption by 65%.
- Restored 100 acres of forest land at Wayanad Wildlife Sanctuary in Kerala between 2021 and 2024.
- We conduct ESG due diligence for our business partners during onboarding and periodically to identify and address risks. 60% of our critical suppliers* screened for ESG.
- Created solutions to solve sustainability challenges faced in financial services, retail, manufacturing and supply chain.
- Partnered with niche startups and solved customer challenges.
- A curated sustainability learning path for UST associates, focusing on green IT.

* A critical supplier is a vendor essential to operations due to irreplaceability— meaning no viable alternatives exist, their are high in spend and disruption could significantly impact business continuity, costs, or regulatory compliance.

Advancing our net-zero journey

Achieving net-zero emissions is a complex journey that requires us to navigate logistical, financial, and regulatory challenges. At UST, we see these as opportunities to drive innovation, enhance efficiency, and strengthen our long-term sustainability strategy. Our commitment to the Science Based Targets Initiative (SBTi) ensures that our emissions reduction efforts align with global climate science, guiding us toward meaningful and measurable progress.

Our roadmap outlines a phased reduction in emissions: 25% by 2025, 50% by 2030, 75% by 2035, and full net-zero status by 2040. This strategy addresses Scope 1, 2, and 3 emissions. For Scope 1 emissions, which stem from direct operations, we are implementing energy-efficient technologies, transitioning to low-carbon energy sources, and optimizing processes to minimize environmental impact. In tackling Scope 2 emissions, we are increasing our reliance on renewable energy, ensuring a progressive reduction in the carbon intensity of our electricity consumption. Scope 3 emissions, which account for a significant portion of our overall footprint, require a collaborative approach. We work closely with suppliers to integrate sustainable procurement practices, adopt circular economy principles, and build a more responsible value chain.

Sustainability is embedded in every aspect of our operations, from governance and budgeting to technology investments and infrastructure decisions. Our most significant aspects relate to indirect emissions from Scope 2 electricity usage in our locations and Scope 3 emissions from business travel and purchased goods and services.



As of the end of fiscal 2024, our Scope 1 and 2 emissions decreased 20%, primarily due to increasing achieving 70% renewable electricity in our facilities, as well as driving energy-efficient practices where possible. Our Scope 3 emissions decreased by 11.53% compared to last year. Looking ahead, we continue to optimize asset utilization, minimize e-waste, and extend IT hardware lifespan, ensuring responsible resource management while advancing our broader sustainability goals.

In 2024, we achieved our goal of 50% renewable electricity in our facilities. We are committed to increasing renewable energy use and have proposed plan constructing a 1.5MW renewable energy facility to support this goal. Through these investments, we actively contribute to the global low-carbon transition and reinforce our commitment to sustainable business practices.

To reduce Scope 3 emissions, we leverage digital tools to minimize travel and encourage climate-smart travel choices for business travel. When travel is necessary, we equip our people to make climate-smart travel decisions. For example, we enable climate-smart travel decisions by using analytics to reduce carbon-intensive travel and offering an aviation carbon calculator.

Our hardware procurement strategy prioritizes energy-efficient devices, extends hardware lifespan through maintenance and upgrades, and ensures responsible e-waste management. We further reduce our ecological footprint by selecting products with recycled materials and minimal packaging. Our goal is that 100% of our critical suppliers disclose their environmental targets and actions being taken to reduce emissions by 2025.

Employee transportation impacts global carbon emissions. Our cycling club promotes cycling for commuting, reducing CO2 and enhancing well-being. We also encourage public transport, minimizing single-occupancy vehicle use. These efforts drive us toward a sustainable, carbon-neutral future.



We equip engineers with Green IT training, emphasizing efficient coding and cloud computing to cut resource consumption and energy use. Streamlined update mechanisms and digital distribution minimize the environmental impact of software deployment. By integrating sustainability into technology innovation, we are better equipped to tackle challenges, empower our clients, and drive lasting value on the path to a net-zero future.

UST integrates circular economy principles into its product and service lifecycle, from design to end-of-life management. Our designs prioritize energy efficiency, durability, and minimal environmental impact. UST implements recycling and refurbishment programs to extend product lifespan and reduce waste. The company enhances resource optimization by leveraging AI-driven solutions and minimizes environmental footprints. Continuous innovation allows UST to develop sustainable solutions that meet business needs and contribute to a low-waste, regenerative economy.

While we remain committed to sustainability, achieving our near- and long-term goals presents challenges. Our progress may be impacted by the ability of our suppliers to reduce their emissions and harness new technologies, as well as the availability of suppliers that can meet our sustainability standards. As our business grows and evolves, leveraging data, technology, and AI to drive innovation—our emissions may fluctuate, particularly as we deepen client collaborations worldwide.



Risk Management and TCFD strategies

UST integrates climate risk assessment into its sustainability framework, aligning with the [Task Force on Climate-related Financial Disclosures \(TCFD\)](#). By conducting materiality assessments and scenario analyses, UST identifies vulnerabilities in its operations and supply chain, ensuring proactive mitigation of climate risks. This approach helps safeguard business continuity while supporting long-term environmental goals.

Adaptation strategies include enhancing infrastructure resilience, implementing climate-conscious procurement policies, and ensuring regulatory compliance. UST also extends its expertise to clients, assisting them in developing climate-resilient business strategies through technology-driven solutions and sustainable advisory services.

Energy efficiency

UST is dedicated to sustainable infrastructure and energy efficiency, ensuring the development of green, smart buildings. Our approach includes efficient design, deep green retrofits, green data centers, supersaver heat pumps, and automation across lighting, HVAC, UPS systems, and façades.

Our Trivandrum campus exemplifies innovation with floor-based cooling and a flywheel-based UPS system, reducing CO2 emissions by 75% compared to traditional battery UPS. Recognized with a LEED Gold rating from the Indian Green Building Council, the campus reflects our commitment to sustainable operations. Additionally, LED lighting installations across offices have significantly improved efficiency, contributing to a 20% reduction in global per capita energy consumption since 2020.

Aggregate Emissions and Emissions Intensity (YoY)

Year	Scope 1	Scope 2	Scope 3	Total	FTE*	Intensity (Scope 1 & 2)	Total intensity
Unit	(tCO2e)	(tCO2e)	(tCO2e)	(tCO2e)	(Nos)	(tCO2e / FTE)	(tCO2e / FTE)
2023	840	10,037	36,940	47,817	31,243	0.348	1.53
2024	829.39	7870.72	38681.71	41381.71	33,774	0.257	1.22

Renewable energy component in the total energy mix

Energy (GJ)	2022	2023	2024
Non-renewable grid	41,826	48,321	33,609.4
From the GRID	64,612	61,989	73,882.35
Renewables in the total energy mix	20,412	12,296	40,272.86
Percentage of renewables	33.37%	20.09%	54.5%

Table showing energy savings initiatives

Initiatives	Emissions avoided (tCO2e)
Flywheel UPS system to reduce dependence on batteries	1,150
Effective floor cooling system to reduce Air conditioning load	1,491
Battery operated vehicles to commute within premises	2.8
LED bulbs installed	131
Aisle cooling for data centers	282
Building design and energy management system	700



*FTE: Energy and Emission metrics identifies FTE's as Regular Employees + Contingent workers.
Regular employees: 31,470, CWR: 2,304. Total: 33,774

Water stewardship

Recognizing the critical importance of water stewardship, we have implemented initiatives to minimize water consumption across our operations. We aim to preserve this precious resource through efficient water use practices, advanced water treatment technologies, and responsible sourcing.

UST's commitment to environmental protection extends to judicious water usage, encompassing sewage treatment, water recycling, and rainwater harvesting. Within our Trivandrum campus, an artificial lake, replenished by rainwater, serves as a sustainable measure to support the water table during summer, reducing groundwater consumption, benefiting the local community, and surrounding ecosystems.

Water management at our company focuses on two vital aspects: wastewater treatment and recycling and rainwater harvesting. Our sewage treatment plant enables the reuse of treated wastewater for domestic applications, contributing to sustainable practices such as gardening. Additionally, our Trivandrum campus's manmade lake, connected to a high-capacity ultrafiltration water plant, purifies water for consumption, meeting 80% of the campus's requirements.

UST has successfully reduced per capita water consumption across all operational locations by a minimum of 5% in recent years. Rainwater harvesting is pivotal in our water management system, recharging groundwater through natural and artificial lakes/ponds, rooftop water harvesting systems, and deep-well injection systems. Furthermore, our smart metering and monitoring system facilitates real-time tracking of water flows, enabling swift leak detection. Implementing water-saving retrofits, such as pressure-compensating aerators and sensor-based taps in high-traffic areas, underscores our commitment to water conservation.

Waste management and circularity

We have implemented robust waste management practices, adopting circular economy principles to reduce, reuse, and recycle. By actively managing our water and waste footprint, we are taking strides toward a more resilient and sustainable future. At UST, we focus on reducing waste at the source, reusing and recycling as much as possible, and using technology to process materials efficiently and lower waste output. We also educate our employees on how to reduce paper and plastic waste. The company is committed to responsible waste disposal and recycling processes. Hazardous waste, such as waste oil from diesel generators, undergoes processing through licensed partners, adhering to local regulations. UST has established a system for the proper disposal of e-waste, returning items like printer cartridges and toners to manufacturers for responsible handling. Collaborating with a leading Information Technology recycling company, UST works toward the environmentally conscious disposal, reuse, or recycling of obsolete data storage equipment, minimizing adverse environmental impact. This approach extends beyond e-waste, encompassing source segregation, secondary segregation, efficient collection, recycling, and responsible waste disposal.

The new solid waste plant, developed in collaboration with the University of Florida, serves as a central hub in this comprehensive approach, integrating advanced renewable energy technologies, waste-to-energy conversion systems, and continuous environmental monitoring capabilities.



Prioritizing eco-friendly packaging for all purchases underscores UST's commitment to sustainable practices. These measures have significantly reduced the company's environmental impact, affirming its dedication to responsible waste management.

Supply chain efficiency enhancement

UST is committed to sustainability and transparency in its supply chain, focusing on traceability, quality, and safety. By using smart technology, the company measures the environmental and societal impact of its services throughout their lifecycle. UST collaborates with ethical business partners and prioritizes local sourcing, with 94% of procurement sourced regionally. Suppliers must adhere to the Supplier Standards of Conduct and the United Nations Global Compact (UNGC) principles, ensuring ethical and sustainable practices. UST condemns child and forced labor and screens suppliers based on social criteria. The company has digitized its Scope 3 capture process to track and reduce emissions, engaging vendors in collective sustainability.

Biodiversity conservation

We understand the link between business operations and biodiversity and are committed to conservation efforts. Biodiversity loss threatens global ecosystems, so we have implemented programs that go beyond compliance. The UST Trivandrum campus features a unique artificial lake covering one-third of the area, thoughtfully divided for construction, tree cover, and water bodies. This lake, replenished by rainwater, supports the water table, reduces groundwater consumption, and benefits the surrounding ecosystem. The lake meets 80% of campus water needs.

Our initiatives include the restoration of natural habitats, afforestation projects, and partnerships with conservation organizations. By actively participating in biodiversity conservation, we contribute to maintaining the delicate balance of ecosystems, protecting endangered species, and fostering a resilient environment.

A three-year restoration project restored 180+ acres of forest in Wayanad, Kerala. This project rejuvenates degraded forest lands near Rivers Kabani and Cauvery with Forest First Samithi, fostering conservation stewards and community-forest harmony.

UST's carbon sequestration initiatives leverage Miyawaki and Dense Forest Plantations in Kerala and Tamil Nadu to accelerate growth, restore biodiversity, and mitigate climate impact. As a 1T.org partner, we contribute to the Trillion Trees Initiative and collaborate with Medius Earth and Ooruni Foundation on Chennai biodiversity projects focused on tree plantations.

UST is revitalizing the Bharathapuzha River by planting trees to prevent erosion, recharge groundwater, and restore habitats, partnering with Nila Seva Samithi. With Environment Support Group, we empower children as conservation advocates, promoting lake preservation and water governance in Karnataka. Through EFI and the Tamil Nadu government, our lake restoration efforts have conserved 12.6 million gallons of water, strengthening community water resources.



We help clients prioritize nature-related risks and opportunities and develop strategic roadmaps with actionable targets and tech-enabled monitoring to embed nature considerations into their business models.

Employee engagement in climate action

Employees play a pivotal role in driving UST's climate resilience initiatives. Through Colors activity, workshops, and sustainability challenges, employees are empowered to adopt eco-friendly practices in professional and personal spaces.

Volunteer programs focus on community sustainability projects and foster environmental stewardship. Furthermore, innovation-focused initiatives like hackathons and the SIGHT exhibition encourage employees to develop digital solutions addressing climate resilience for UST and its clients. We empower people to learn, engage, and innovate through biodiversity training, environmental citizen science, and teaching initiatives. They also collaborate with clients in the Sustainability Innovation challenge, driving impactful solutions.

By embedding climate-resilient strategies within its corporate culture and operations, UST mitigates risks and also empowers employees and clients to build a sustainable future together.

As we engage in purpose driven engagements, we witness a positive ripple effect. Volunteers proactively connect with their communities, creating transformative stories that inspire us to do more.

SIGHT (Social Innovation-Themed Technical Expo and Competition)

- Engaged **1,200 participants**, inspiring innovative tech-driven sustainability solutions.

UST Climate Training and Climate Fresk Workshop

- Equipped 60 associates with essential climate knowledge to drive sustainability efforts.

EcoChampion Ideathon

- Sparked groundbreaking sustainability ideas, encouraging innovative problem-solving for environmental challenges.

Sustainability Quiz and Crosswords

- Educated over 300 participants, enhancing environmental literacy and engagement.

Haritham: Organic Vegetable Garden

- 291 employees contributed to establishing and maintaining the garden, fostering a community-driven initiative. They also formed an organic vegetable buyer-seller network within UST, promoting sustainable consumption.

Sapling Distribution

- Distributed 1,000 saplings to employees, contributing to increased green cover and biodiversity.



Innovating for sustainability

At UST, we are committed to being a responsible partner in business and technology transformation, delivering measurable value to our clients and society. Our approach combines innovative, sustainable, and user-centric technology to support large-scale transformation, empowering organizations to thrive in a digital and sustainable economy.

The synergy between technological innovation and environmental responsibility drives groundbreaking solutions that go beyond addressing ecological challenges—they enhance economic and social resilience. As more than half of CEOs turn to digital technology to achieve sustainability goals, the role of data and AI-driven insights becomes essential. By fostering collaboration between digital and sustainability teams, we unlock powerful advancements in energy efficiency and environmental stewardship, shaping a future defined by innovation and responsibility. We partner with clients to address sustainability challenges and propel Sustainable Development Goals (SDGs) forward. Our corporate strategy focuses on client-centricity, innovation, and flexibility. We help clients achieve ambitious goals through knowledge, transformation, consulting, and technology. UST integrates AI-driven solutions to improve environmental performance, reduce carbon footprints, and advance toward net-zero goals.

We have delivered transformational projects across ESG facets, including decarbonization, energy management, waste reduction, responsible supply chain, health and safety, and workforce empowerment. Our expertise has earned market recognition, such as being named a "Disruptor" in Avasant's

Tech-enabled Sustainability Services 2023–2024 RadarView™ report. UST prioritizes sustainable services and innovative technologies that empower clients on their sustainability journey.

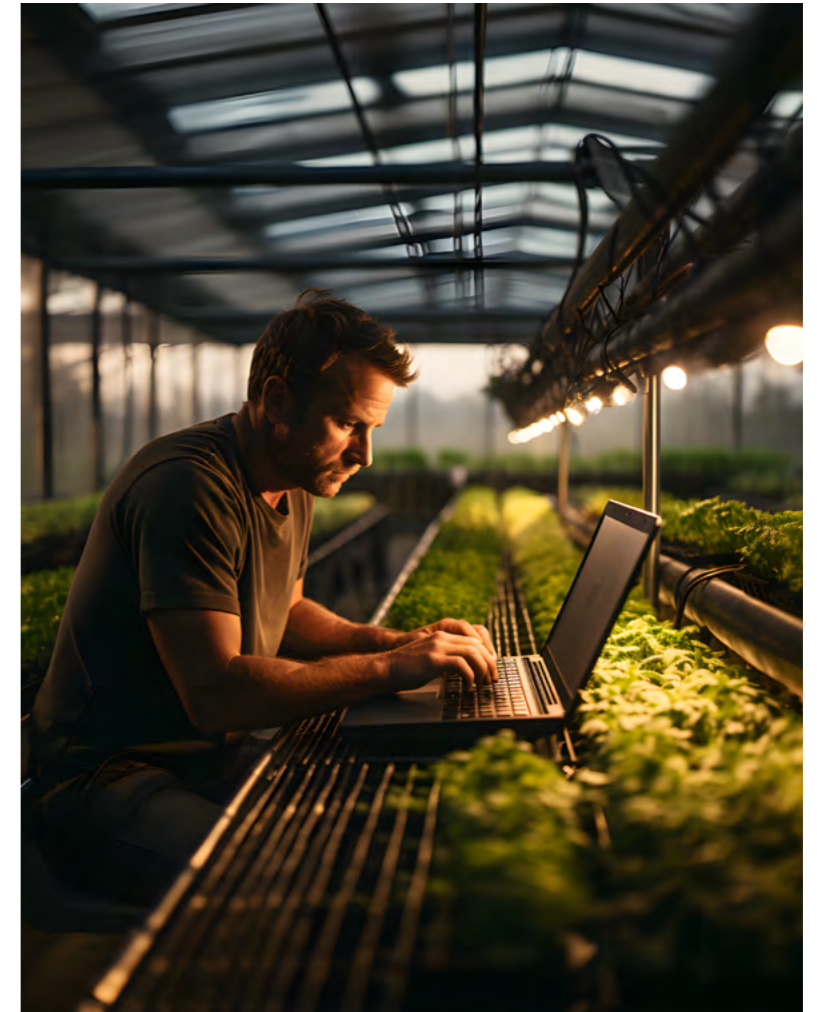
Our services span three key areas:

Enable: We enable our clients to understand the potential of their environmental impact, align with global industry reporting standards, and get started by connecting data to measure and monitor environmental impact.

Transform: We leverage an ecosystem of global systems integrators, sustainability startups, hyperscalers and academia to design and implement strategies to accelerate sustainability initiatives. We adopt technology solutions to reduce the impact of operations, buildings, infrastructure, and end-to-end supply chains on our client's operations.

Sustain: Sustainability is not just about compliance. We use ESG as a lever to transform business and lives for our clients by helping them adopt new business models and use process- and system-driven data to build a trusted ecosystem with employees, partners, suppliers, and other stakeholders.

At the core of our approach lies our dedication to Green IT and raising awareness among our workforce about the environmental impact of technology. Sustainability is key to our design philosophy and efficient new data centers. We prioritize decarbonizing and establishing circular IT infrastructure while also focusing on designing and implementing cloud migration and operations.



A glimpse into some of our technology platforms in this space

UST Ecowoven:

UST Ecowoven, a Composable sustainability platform, transforms ESG data with a strategic business focus, ensuring maximum impact for stakeholders. Tailored technology recommendations facilitate seamless implementation and widespread adoption across relevant teams, optimizing sustainable practices.

UST Transein:

UST Transein platform is an ecosystem aggregation powerhouse that seamlessly connects companies in the value chain from diverse domains, delivering tangible outcomes measured by KPIs that none of these companies can achieve in isolation. With UST Transein, businesses can fine-tune their ecosystems, ensuring trust and reliability through blockchain based verification. They can track and achieve their sustainability goals by leveraging the platform's features, including sustainable product and service, veracity checks, validation, lifecycle assessment, value chain digitization, and real-time monitoring of sustainable KPIs.

UST EcoProcure:

UST EcoProcure is a pioneering concept that integrates real-time Environmental, Social, and Governance (ESG) data directly into your procurement process as a simple metric created from a weighted index. This innovative approach empowers procurement managers to make informed, sustainable sourcing decisions with ease. By embedding indexed ESG data directly into the procurement journey,

EcoProcure transforms procurement into a powerful tool for positive change. It aligns sourcing decisions with your sustainability goals, promoting responsible procurement practices.

ESG data orchestration for asset managers:

ESG Data Orchestrator leverages cognitive analytics and alternative data to deliver insights for informed ESG investments. It empowers asset managers to align with ESG goals, build taxonomies, identify data sources, bridge gaps through web analysis, and benchmark insights against standards—enabling comprehensive, data-driven decisions

UST Optum:

UST Optum provides outcome-based optimization as-a-service, for different areas of supply chain and operations like inventory management, network design and flow optimization, route and logistics and shop floor sequencing among others. By optimizing productivity, Optum helps reduce emissions, improve utilization and minimize wastage.

UST Omni:

UST Omni is a cognitive solution leveraging cloud, big data and IoT to provide a consolidated, global supply chain visibility while enabling responsive orchestration and predictive analytics. Using digital experience and real-time API integration, Omni helps monitor and reduce the carbon emissions of our clients' inventory and assets across the supply chain.

UST AutoHawk: Telematics based fleet solution for reducing fuel consumptions

UST Sentry vision AI:

Smart vision solutions to reduce wastage. Machine vision coupled with AI/ML has enabled our clients to cut down on wastages and improved productivity

UST iDec:

iDec (Intelligent Data Engineering and Computation) is UST's IOT platform and serves as the backbone for connected vehicles, assets, people, and retail. A key proposition for the platform is improving sustainability through better energy utilization, improved resource utilization, and tracking of assets to reduce wastage.

Solutions built on the iDec platform include, but are not limited to:

UST DCOps: Data Center Operations and Management solution focusing on reducing energy consumptions from Data Centers

UST NaviSafe:

An industry 4.0 Connected Worker Solution, proactively preventing incidents with real-time data analytics and advanced machine learning. The platform includes the Smart wearable device (TagWe), Web Apps, and Mobile Apps, featuring Geo-fencing, Time Utilization, and KPIs for deep safety insights, ensuring a safer, more productive work environment.

Upholding good governance

Our governance reflects our core values, with highest priority on integrity and transparency. At UST, we are dedicated to setting, embracing, and upholding the most rigorous standards of governance.



Business ethics

Zero claims from clients or suppliers related to corruption

Risk management

Strong Enterprise Risk Management (ERM) framework, including ESG risks

Data privacy and security

In 2024, UST recorded no complaints related to breaches of customer privacy from regulatory bodies or external sources

G

Goals for 2025

Business ethics and values. Uphold good governance and maintain high ethical standards rooted in our core values, creating an ecosystem that values every stakeholder in the value chain.

Risk management: Enhance risk-based culture and manage our key risks and opportunities transparently and proactively.

Protect and secure data, infrastructure, and identity. Uphold the digital trust of our stakeholders. Monitor and stay abreast of the latest threats and trends in the cybersecurity landscape and adjust the company's security posture accordingly.

Commitment

- Each year through 2025, maintain 100% compliance with business ethics training. Minimize incidents of breach of the Code of Conduct and incidents of non-compliance.
- Maintain more than 80% of the workforce with an ethics score between 7-10.
- Each year through 2025, we intend to have 90% of UST Values Survey respondents affirm the positive impact of aligning with our values and maintaining valid value misalignments (VVMs) reported to a UST headcount below 2% annually.

- Each year through 2025, we intend to perform periodic risk assessment surveys and include relevant internal and external stakeholders, covering ESG and enterprise risks. The gaps identified under ESG risk assessment need to be addressed by 2024.
- 50% reduction in prominent risks.

- By 2025, bring all UST entities under the corporate Data Security and Privacy program.
- By 2025, establish and maintain compliance with industry standard security protocols such as ISO 27001, 27017, and 18.

Progress

- Zero claims from clients or suppliers related to corruption.
- 76.67% of the workforce responded to the survey, providing a high ethics score.
- 74.5% of our workforce responded to the survey confirming the positive impact of our values.

- ERM framework, including ESG risks, was established.
- ESG governance: Steering committee that oversees sustainability strategies and progress in meeting our sustainability-related commitments and cascades throughout the business
- Board oversight of sustainability performance

- Internal audits for projects, support functions, and IT services based on the ISO 27001:2013 standard and customer security requirements,
- Annual external audits are conducted by independent third parties for ISO 27001:2013, ISO 22301:2012, SOC1, SOC2 Type2, and HITRUST. UST has been certified for ISO 22301, ISO 9001, ISO 13485, SOC 1, SOC 2, and ISO 27701 in the data processor role, ISO 27701 (Data Processor): Norflok, US , Data Controller: India, UK 2024 ISEC , Certifications: ISO 27701, ISO 27017/18 (Cloud Security)
- Continuous delivery of data privacy and security training. Implementing Hyperproof in the Audit process transformed compliance and audit evidence management by using a centralized system

At UST, we strive to go beyond the ordinary, setting, adopting, and embodying the highest governance standards. This commitment forms the foundation of our Code of Business Ethics and Conduct, which clearly outlines the behaviors we expect from our associates and reinforces our commitment to all stakeholders.

At UST, we are committed to building a future where governance is not only effective but also deeply human, reflecting our belief that true excellence is achieved when people come first.

Corporate governance

We believe that governance is not just about policies and processes; it's about people. We create an environment where everyone can thrive by prioritizing the well-being, growth, and trust of our associates, clients, and partners. Our governance framework is designed to empower individuals, foster collaboration, and uphold accountability, ensuring our actions align with our mission to deliver value while maintaining the highest ethical standards.

UST's governance framework is designed to drive innovation, accountability, and long-term value creation. Central to this framework is our Board of Directors (BOD), a diverse and independent body of seasoned professionals who serve as the guardians of our governance principles. With deep expertise across digital technology, information security, finance, sales, marketing, and M&A, our Board is not just an oversight body but a strategic partner in shaping our future.

Our Board is strong, independent, and diverse, championing governance principles across the organization. We adhere to best practices, maintaining a diverse composition, appointing independent committee chairs, refreshing membership regularly, and conducting annual self-evaluations to ensure optimal performance.

Committees driving accountability

Our Board Committees ensure diligence and strategic oversight:

- Audit committee: Financial integrity and compliance.
- Stock option committee: Aligning incentives with performance.
- Investment and finance committee: Prudent capital allocation.
- Compensation and talent committee: Fostering excellence and equity.

Leadership with integrity

Our [senior global leadership](#) team, with deep industry experience, upholds a strong ethical climate aligned with our values of humility, humanity, and integrity. They ensure every decision reflects accountability and a commitment to stakeholder value.

We prioritize stakeholder value through transparency, ethics, and inclusive decisions. Beyond compliance, we proactively address needs, fostering trust through open communication and responsible practices. With strong governance, we align actions with stakeholder interests, ensuring shared success and resilience. At UST, governance is more than a framework; it's a promise of excellence and sustainable growth.

ESG governance

In 2022, UST established an ESG Steering committee to drive its sustainability agenda. Comprised of executive leadership, including the CEO, the committee oversees the ESG Core committee, ensuring effective implementation of ESG initiatives. The Chief Strategy Officer works closely with the Core committee, which leads to accelerated progress and fosters collaboration.

ESG Steering committee objectives:

- Oversee the ESG program, developing a vision and goals.
- Provide guidance on identified ESG risks and opportunities.
- Guide the development of ESG disclosures and metrics.

We prioritize transparency and accountability on our net-zero journey, voluntarily reporting climate performance through CDP and EcoVadis. Open engagement with stakeholders fosters trust and collaboration, strengthening our sustainability strategy. While we've made progress in carbon-neutral operations, we remain committed to innovation for a future where business and the environment thrive together.

Code of Conduct and Governance policies

UST's Code of Conduct, Business Ethics, and governance policies—including whistleblower protection, anti-bribery, anti-corruption, and anti-money laundering—serve as a guiding framework for ethical decision-making. These policies empower employees to uphold integrity in all interactions. Overseen by the Governance, Risk, and Compliance team, the Code undergoes annual review by the Board to ensure continued relevance and effectiveness.

UST ensures easy access to its governance framework via an intranet policy portal. Employees must review and attest to governance policies annually or upon updates. New hires are required to read and understand the Code of Conduct during onboarding.

UST reinforces its commitment to ethical conduct through mandatory governance training for all associates. The program, which covers the Code of Conduct, anti-bribery, corruption, and conflicts of interest, ensured high compliance via the KnowBe4 platform. No significant instances of noncompliance were reported during the year.



Business ethics

At UST, our core values shape our decisions, interactions, and leadership approach, reinforcing our commitment to ethical excellence. Our senior management leads by example, fostering an environment where ethical conduct is ingrained at every level of the organization, ensuring long-term credibility and trust.

Guided by our Code of Business Ethics, Governance, Risk, and Compliance (COBE-GRC), we empower employees to make responsible choices while maintaining the highest ethical standards. Governance policies provide a structured framework, with managers overseeing daily compliance and the CEO holding ultimate accountability. This framework includes a robust escalation matrix to uphold compliance at all levels.

Making sound ethical decisions is crucial in a rapidly evolving business, legal, and regulatory landscape. UST supports employees with extensive resources, including mandatory Ethics & Compliance training, the Making Good Decisions tool, and the COBE toolkit with practical job aids. Additionally, we offer multiple internal and external channels, including anonymous reporting, for raising concerns. By embedding ethics into every aspect of our operations, we cultivate a culture of accountability, ensuring that every decision aligns with our values and contributes to our sustainable growth.

Reporting concerns and transparency

UST upholds a zero-tolerance policy for unethical behavior, taking decisive action to prevent recurrence. Employees receive COBE-GRC training on anti-corruption, anti-bribery, and ethical conduct, covering 80% of the workforce during



the review period.

We actively encourage employees to report unethical behavior, ensuring protection against retaliation. Our COBE-GRC framework includes anonymous whistleblowing and grievance mechanisms via an ethics hotline. Notably, UST recorded no corruption-related reports during the reporting period.

Commitment to human rights is integral to our operations. Supporting and respecting human rights throughout our entire value chain, through due diligence practices and policies that uphold human rights standards. We align with global standards, including the UN Universal Declaration of Human Rights, UN Guiding Principles on Business and Human Rights, and the ILO Declaration on Fundamental Principles and Rights at Work.

In addition to COBE-GRC, UST policies empower employees to maintain the highest standards of professionalism while adhering to a core set of values. These policies are categorized across business interactions, data privacy and global assets, external communications, people and health and safety.

Various policies at UST are mentioned below:

- Business interactions
- Anti-Money Laundering Policy
- Whistleblower Policy
- Anti-corruption and Anti-bribery Policy
- Supplier Code of Conduct Data privacy and global assets
- Data Privacy Policy
- Encryption Policy
- Global Assets Policy
- Employee Media and External Communications Policy
- Child Labor Policy
- Belonging and Inclusion Policy
- Equal Employment Opportunity Policy
- Human Rights Policy
- Statement on Modern Slavery
- Gifts and Gratuity policy
- Corporate Social Responsibility Policy
- Global Health and Safety Policy

Risk management

At UST, robust risk assessment is essential to navigating rapid change. Our independent Enterprise Risk Management (ERM) function identifies, analyzes, mitigates, and monitors risks, ensuring effective oversight. Reporting directly to the Audit Committee, ERM plays a critical role in managing organizational risks and enhancing resilience.

Climate change is a key priority, and we align with TCFD to disclose related risks, details are available in our TCFD assessment. UST has also conducted a comprehensive Social and Governance risk assessment, identified key risks and implemented mitigation strategies through ERM, ensuring top ESG risks are effectively managed.

Trust through responsible tech

Responsible tech aligns technology and business practices with societal and individual interests, anticipating and mitigating risks as technology grows more pervasive and complex. It demands rigorous risk management and security practices to safeguard identity, health, business, economics, and society. At UST, we leverage our expertise to design secure software, identify threats, and implement effective mitigations through a risk-based approach. Transparency is the foundation of ethical innovation, especially in AI, where avoiding bias and ensuring fairness are critical. Trust is built through openness at every stage—from ideation to implementation. We prioritize clear communication, disclose methodologies, and address potential biases in AI algorithms, empowering stakeholders to understand the ethical considerations behind our innovations.

Privacy protection and responsible tech principles are central to our innovative journey. We implement robust protocols to safeguard user privacy, ensure data control, and foster trust. In an era where technology shapes the future, these practices are not just guidelines but commitments to ethical, unbiased, and equitable AI innovations that reflect our core values.



Protect and secure data, infrastructure, and identity

At UST, data protection remains a cornerstone of our commitment to stakeholders. We safeguard data privacy, information security, and cybersecurity, ensuring our clients, employees, and partners are shielded from potential breaches. This robust assurance fosters trust, positioning UST as an integral extension of our stakeholders' ecosystems.

Our comprehensive Data Privacy policy underscores this commitment, detailing responsibilities toward stakeholders and undergoing regular updates. The policy encompasses the use of websites and specifies how collected information is utilized. Risks related to data privacy, information security, and cybersecurity are embedded into our enterprise risk management (ERM) framework, ensuring a proactive approach to emerging threats.

UST equips associates with modern skills via the KnowBe4 platform, offering sessions on best practices, phishing alerts, and broader cybersecurity measures. Oversight of cybersecurity resides with our Chief Information Officer, supported by the CISO team. Our practices align with globally recognized frameworks such as ISO 27001, ISO 22301, ISO 27701, ISO 27017, ISO 27018, ISO 9001, HITRUST, and SOC 2 Type II. Security risk indicators are reviewed biannually by senior management, complemented by annual internal and third-party audits conducted by the ISMS team.

Strategically positioned disaster recovery centers ensure business continuity amid cyber threats. Our business continuity team, supported by specialized sub-teams, addresses IT incidents, information security management, human resources, and facility management, ensuring comprehensive coverage against potential disruptions.

We have streamlined breach awareness processes to enable swift reporting via email, phone, or the ServiceNow module. HR and IT actions bolster the CISO team's initial investigations. Our Information Security team collaborates with a specialized cybersecurity team, Cyberproof in Israel, for external incidents. In the reporting year, UST continues to maintain an exemplary record, with no complaints regarding customer privacy breaches, leaks, thefts, or data losses reported to regulatory bodies or external sources. This underscores our commitment to responsible, secure, and resilient technology practices.



Appendix

Exhibits: Key Performance Data (as per GRI standards)

ENERGY CONSUMPTION AND GHG EMISSIONS

Exhibit 1: Energy Consumption (GRI 302-1, 302-4 Energy consumption within the organization and Reduction in energy consumption). Table showing fuel consumption, by source of energy round all numbers to the nearest integer. Our mobile fuel increased this year due to leased vehicles leveraged for employees.

Energy source	Unit	2022	2023	2024
Diesel	GJ	2,374	1,372	11,007
Grid electricity	GJ	41,826	48,321	33,609
Renewable electricity	GJ	20,412	12,296	40,273
Natural gas	GJ	0	0	911
Total	GJ	64,612	61,989	85,800

Exhibit 2: Energy intensity (GRI 302-3)

Intensity	Unit	2022	2023	2024
Energy intensity	GJ/FTE*	2.067	1.984	2.542

Exhibit 3: Scope 1,2,3 (GRI 305-1, 305-2, 305-3)

Emissions (tCO2e)	2022	2023	2024
Scope 1	176	840	829.39
Scope 2	8,236	10,037	7,870.82
Scope 3	48,146	36,940	32,688.64
Total	56,558	47,817	41,388.85

Exhibit 4: GRI 305-4, 305-5 (GHG emissions intensity & Reduction of GHG emissions)

Intensity	Unit	2022	2023	2024
Emission intensity per employee	Emissions (S1 +S2)/FTE*	0.2619	0.3481	0.254

SUSTAINABLE SUPPLY CHAIN

Exhibit 5: Proportion of spending on local supplies (GRI 204)

	2022	2023	2024
Percentage of procurement budget allocated to local suppliers in significant operational locations (such as % of products and services purchased locally).	94	94	80.08%

Exhibit 6: GRI 308-1 (New suppliers that were screened using environmental criteria) & GRI 414-1 (New suppliers that were screened using social criteria) Table indicating new suppliers screened using social and environment criteria

	2022	2023	2024
Percentage of new suppliers that were screened using environment criteria	22%	27.5%	57.5%
Percentage of new suppliers that were screened using social criteria.	22%	27.5%	57.5%

***FTE: Energy and Emission metrics identifies FTE's as Regular Employees + Contingent workers. Regular employees: 31,470, CWR: 2,304. Total: 33,774**

WATER

Exhibit 7: GRI 303-4 water discharge. Table showing water recycled and reused.

*Rainwater harvesting is not water withdrawn. The 2022 and 2023 data incorrectly included it. We have corrected the mistake. **Water discharged assumption: For facilities where we don't have control, water discharge is assumed to be 90% of water withdrawn.

Parameter	Unit	2022	2023	2024
Rain water harvest	kl	24,869	43,558	66,744
Total water withdrawn* = Third-Party Water (Municipality, IDC Water supply)	kl	46,746	46,534	32,531
Total water usage*	kl	71,615	90,092	99,275
Total water recycled and reused	kl	22,856	24,711	31,949
Total water discharged**	kl	14,143	32,919	27,749

Exhibit 8: GRI 303-5 water consumption. Table showing water consumed.

Requirement	Unit	2022	2023	2024
Total water consumption (Withdrawn-discharged)	kl	32,603	13,615	4,782

WASTE

Exhibit 9: GRI 306-3 waste generated. Table showing waste generated by type of waste.

Waste type	Source of waste (e.g., office space / utility area)	Classification (hazardous / non-hazardous / Bio-medical / E-waste / battery waste)	2022 (MT)	2023 (MT)	2024 (MT)
Biodegradable waste	Office space	Compost waste	1.945	26.44	61.04
Non-biodegradable waste	Office space	E-waste, plastic, battery	9.362	34.38	31.75
Biodegradable waste	Office space	Paper	0.485	40.19	29.34

Exhibit 10: GRI 306-4. Table showing waste directed from disposal.

Type of Waste	Recovery options (preparation for recycling/ recovery/ other recovery options)	Onsite/ offsite	Classification (hazardous / non-hazardous / bio-medical / E-waste / battery waste)	2022 (MT)	2023 (MT)	2024 (MT)
E-Waste	Recycling/ recovering	Offsite	E-Waste	3.05	31.20	9.86
Paper	Recycling	Offsite	Non-hazardous	0.485	40.19	29.34

Exhibit 11: GRI 306-5. Table showing waste directed to disposal by type.

Type of Waste	Disposal (Incineration with energy recovery / Incineration without energy recovery / landfilling / other disposal operations)	Disposal operation (onsite/ offsite)	Classification (hazardous / non-hazardous / bio-medical / e-waste / battery waste)	2022 (MT)	2023 (MT)	2024 (MT)
Waste oil	Incineration	Offsite	Hazardous	1.275	0.95	1.670
Composted waste	Composting	Offsite	Non-hazardous	1.945	26.441	61.04

EMPLOYEE DATA

HR metrics identify FTE's as only regular employees: 31,470. This excludes contingent workers and employees from companies undergoing M&A activities in 2024.

*Employees, are not mandated to provide their personal details such as age, gender at the time of joining, hence there may be discrepancies in the numbers presented across various categories.

Exhibit 12: Number of employees by job category and age, gender group GRI ---- 401, 405.

2023																
Category		Age Group								Unknown						
		<30		30-40		40-50		>50		Unknown -Age		Unknown- Gender				Unknown- Age, Gender
		Male	Female	Male	Female	Male	Female	Male	Female	Male	Female	<30	30-40	40-50	>50	Any
1	Non-Managerial	6784	4905	8230	4057	2246	1036	409	344	22	4	39	46	15	8	179
		58%	42%	67%	33%	68%	32%	54%	46%	85%	15%	-	-	-	-	-
2	Managers	8	4	376	134	1145	338	402	138	0	0	1	4	6	6	4
		67%	33%	74%	26%	77%	23%	74%	26%	-	-	-	-	-	-	-
3	Sr. Managers	0	0	26	7	171	50	159	41	0	0	0	1	3	3	0
		-	-	79%	21%	77%	23%	80%	21%	-	-	-	-	-	-	-
4	Corporate Executives	0	0	0	0	28	5	71	13	0	0	0	0	0	2	0
		-	-	-	-	85%	15%	85%	15%	-	-	-	-	-	-	-

NEW HIRE DATA

Exhibit 13: New employee hires by gender, (GRI 401-1).

Number of new employee hires*	
2024	
Male	64.7%
Female	33.0%
Employees with gender not disclosed	2.3%

New employee hires by region

*Hire rate is calculated based on end of period headcount

Number of new employee hires by region*	
2024	
India	30.2%
US	30.9%
UK	15.8%
Australia	17.7%
Spain	24.6%
Mexico	31.3%
Others	35.0%

TALENT MANAGEMENT DATA

Exhibit 14: Scope of employee turnover data includes employees (inclusive of subsidiaries) and excludes contingent workers. (GRI- 401-1)

Voluntary attrition (LTM) 2024: 12.1%

Exhibit 15: Employee attrition rate by gender (GRI- 401-1)

Employee attrition rate by gender	
2024	
Male	12%
Female	12.3%

Exhibit 16: GRI 404-3 (percentage/number of employees receiving regular performance and career development reviews). 100% of eligible employees have received performance and career development reviews. At junior levels, this is more prevalent through our quarterly performance check-ins through our online feedback system. Senior Managers and portfolio leaders engage in periodic AOP and Quarterly Business Reviews where they receive feedback and coaching.

Performance checkin	2024
Q1	80.7%
Q2	88.1%
Q3	91.6%
Q4	84.2%

Exhibit 17: Employee benefits – Parental leave (GRI- 401-3). Return to work and retention rates after parental leave, by gender, India.

Note: The number of employees who returned to work and were retained for 12 months following parental leave does not fully reflect all individuals who commenced leave during the reporting year, particularly those whose leave extended into the following year. Final return and retention data for these individuals will be included in the next reporting cycle.

	No. of employees, by gender, entitled for parental leave		No. of employees, by gender, taken parental leave		Total no. of employees that returned to work in the reporting period after parental leave ended		No. of employees returned to work after parental leave ended who were still employed 12 months after their return to work	
	Male	Female	Male	Female	Male	Female	Male	Female
2024	15,227	8,154	641	631	641	378	569	283

Exhibit 19: Skills upgradation programs (GRI 404-2 Programs for upgrading employee skills and transition assistance programs)

Description of the course	Total number of hours offered	Number of Programs	Number of persons attended
Graduate recruits	7,137	30	793
Servant leadership	7,898	16	454
SLAM Workshop	13,806	1	765

Exhibit 18: Hours of training by employee category, India (GRI 404-1)

2024		
Description	Unit	
Employee categories	Hours of training by employee category	
Senior Management (General Manager and Above)	No of participants	516
	Hours	3,919
Middle Management (Senior Manager to Deputy General Manager)	No of participants	2,446
	Hours	33,561
Staff and Junior Managers (All Executives, Assistants & Trainees)	No of participants	26,658
	Hours	428,643
Gender	Hours of training by gender	
Male	No of participants	18,691
	Hours	282,295
Female	No of participants	10,672
	Hours	181,056

GRI Index

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Organization Profile				
GRI 2-1	Organizational details	Reported	Who we are	10
GRI 2-2	Entities included in the organization's sustainability reporting	Reported	About this report	8
GRI 2-3	Reporting period, frequency and contact point	Reported	About this report	8
GRI 2-6	Activities, value chain and other business relationships	Reported	Who we are	10
GRI 2-7	Employees	Reported	Number of employees by job category and age	47
GRI 2-9	Governance structure and composition	Reported	Governance	47
GRI 2-11	Chair of the highest governance body	Reported	Governance	47
GRI 2-12	Role of highest governance body in overseeing the management impacts	Reported	Governance	47
GRI 2-13	Delegation of responsibility for managing impacts	Reported	Governance	52
GRI 2-14	Role of the highest governance body in sustainability reporting	Reported	ESG Governance	47

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Governance				
GRI 2-22	Statement on sustainable development strategy	Reported	Executive summary	5
GRI 2-23	Policy commitments	Reported	Business Ethics	48
GRI 2-25	Processes to remediate negative impacts	Reported	Stakeholder Engagement Business Ethics	47
GRI 2-26	Mechanisms for seeking advice and raising concerns	Reported	Business Ethics	48
Economic Disclosures				
GRI 3-1	Process to determine material topics	Reported	Stakeholder Engagement Materiality Assessment	59
GRI 3-2	List of material topics	Reported	Stakeholder Engagement Materiality Assessment	61
GRI 3-3	Management of material topics	Reported	Stakeholder Engagement Materiality Assessment	61
GRI 204: Procurement Practices				
GRI 204-1	Proportion of spending on local suppliers	Reported	Exhibit 5	51
GRI 205: Anti-Corruption				
GRI 205-2	Communication and training about anti-corruption policies	Reported	Governance	48

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Environmental Disclosures				
GRI 302: Energy and Emissions				
GRI 302 - 1	Energy consumption within the organization.	Reported	Exhibit 1	51
GRI 302 - 3	Energy intensity	Reported	Exhibit 2	51
GRI 302 - 4	Reduction of energy consumption	Reported	Energy and Emissions	39
GRI 303: Water and Effluent				
GRI 303 - 3	Water Withdrawal	Reported	Water	40
GRI 303 - 4	Water Discharge	Reported	Exhibit 7	52
GRI 303 - 5	Water consumption	Reported	Exhibit 8	52
GRI 305: Emissions				
GRI 305 - 1	Direct (Scope 1) GHG emissions	Reported	Exhibit 3	51
GRI 305 - 2	Energy indirect (Scope 2) GHG emissions	Reported	Exhibit 3	51
GRI 305 - 3	Other indirect (Scope 3) GHG Emissions	Reported	Exhibit 3	51
GRI 305 - 4	GHG emission intensity	Reported	Exhibit 4	51
GRI 305 - 5	Reduction of GHG Emissions	Reported	Exhibit 4	51
GRI 306: Waste				
GRI 306 - 3	Waste generated	Reported	Exhibit 9	52
GRI 306 - 4	Waste directed from disposal	Reported	Exhibit 10	52
GRI 306 - 5	Waste directed to disposal	Reported	Exhibit 11	52
GRI 308: Supplier Environmental Assessment				
GRI 308 - 1	New suppliers that were screened using environmental criteria	Reported	Exhibit 6	51

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
Social disclosures				
GRI 401-1	New employee hires and employee turnover	Reported	Exhibit 13,14,15	54
GRI 401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Reported		24,55
GRI 401-3	Parental leave	Reported	Exhibit 17	55
GRI 403	Occupational health and safety management system	Reported	Zero incident reported	
GRI 404-1	404-1 Average hours of training per year per employ	Reported	Exhibit 18	55
GRI 404-2	404-2 Programs for upgrading employee skills and transition assistance programs	Reported	Exhibit 19	55
GRI 404-3	404-3 Percentage of employees receiving regular performance and career development reviews	Reported	Exhibit 8	54
GRI 405: Diversity and equal opportunity				
GRI 405-1	Diversity of governance bodies and employees	Reported	Exhibit 12	26, 53, 59

General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
GRI 405-2	Ratio of basic salary and remuneration of women to men	Reported	In all the locations where we operate, we ensure that there is no gender-based differentiation in our compensation offerings to employees, including basic salary and remuneration. Our remuneration structure is determined by the employee's role and their overall years of work experience.	
GRI 406-1	Incidents of discrimination and corrective actions taken	Reported	In 2024, one case was reported. Discrimination happens when someone is treated unfairly based on specific characteristics or personal beliefs. It includes inappropriate comments, jokes, or actions related to protected characteristics. The remediation has been fully implemented and internally reviewed. The case is closed after review by the Legal Compliance area.	
Child Labor and forced or compulsory labor				
GRI 408-1	Child Labor: Operations and suppliers at significant risk for incidents of child labor	Reported	Sustainable Supply chain and Governance	41, 49

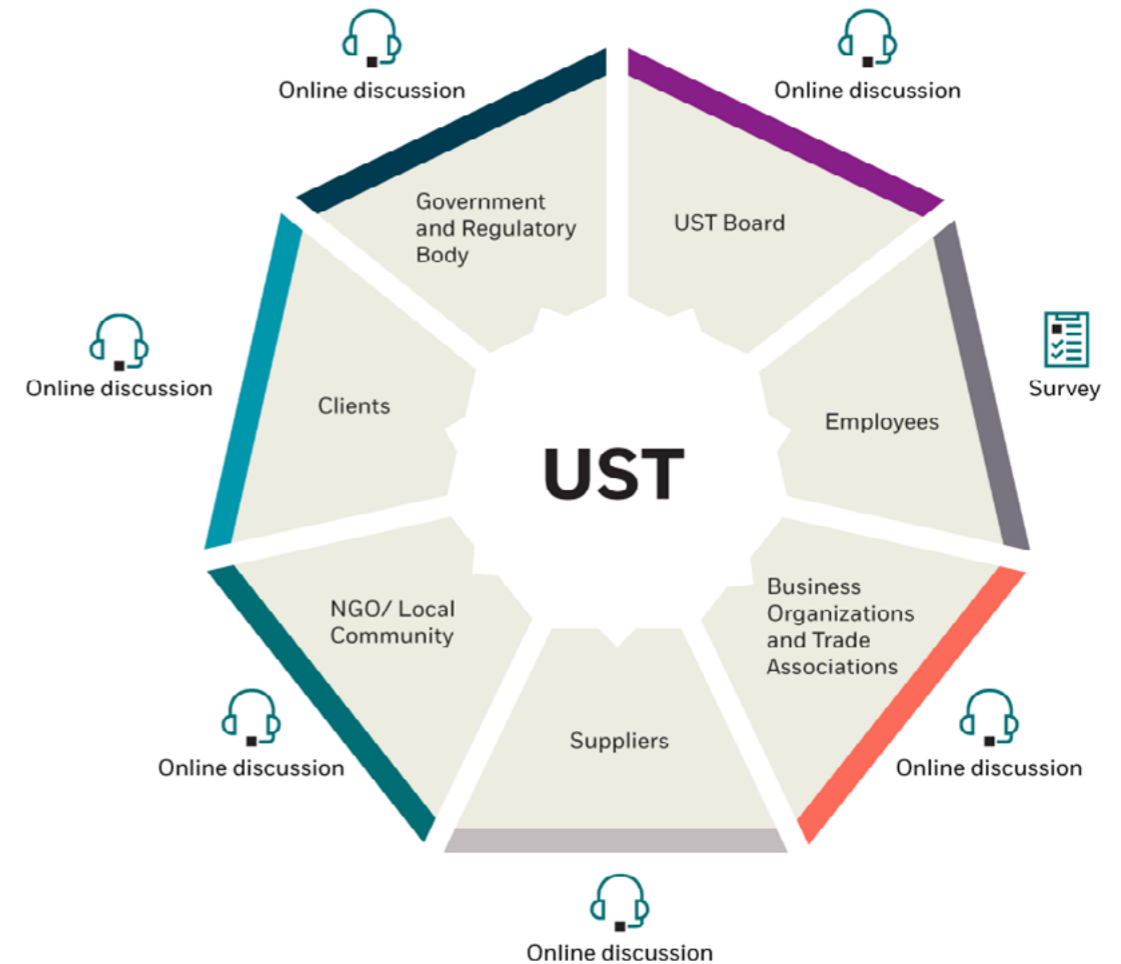
General Disclosures	Description	Status	Cross Reference/ Direct Answer	Page number
GRI 409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		Sustainable Supply chain and Governance	41, 49
GRI 412-2	Employee training on human rights policies or procedures	Reported	Governance	48
Local Communities				
GRI 413-1	Operations with local community engagement, impact assessments, and development programs	Reported	Our community impact	31
Supplier social screening				
GRI 414-1	New suppliers that were screened using social criteria	Reported	Sustainable Supply chain	51
Political contributions				
GRI 415-1	Political contributions	Reported	No political contributions were made during the reporting period	
Customer privacy				
GRI 418	Substantiated complaints regarding breaches of customer privacy and losses of customer data	Reported	Zero incidents of non-compliance	
419-1	Non-compliance with laws and regulations in the social and economic area	Reported	Zero incidents of non-compliance	

Stakeholder engagement and materiality assessment

Stakeholder engagement

At UST, we prioritize partnerships based on trust and transparency, resulting in boundless impact. We maintain ongoing engagement with stakeholder groups through diverse communication channels, including digital and conventional platforms, in-person interactions, socially relevant projects, and statutory requirements such as reports. UST's achievements are firmly rooted in its capacity to establish trustworthy relationships with all stakeholders, guided by core values, ethical principles, and performance standards. As an active participant in the regions where we operate, our organization is dedicated to maintaining regular communication with all parties involved, ensuring that our digital and technological transformations contribute to sustainable long-term growth. Through ongoing dialogue, we can provide tailored solutions that meet the unique needs of each stakeholder, regardless of the frequency of our

interactions. In line with our commitment to Environmental, Social, and Governance (ESG) principles, we conducted interviews with key external and internal stakeholders in the first half of 2021 to gain insight into emerging risks and opportunities impacting our business. UST's analysis to prioritize material issues involved 284 stakeholders across seven groups, conducted through online discussions and employee surveys.



Employees

The work of our employees and their interactions within and outside UST influence the organization and other stakeholders. Given this extensive influence, we encourage them to embody our corporate values in their external engagements. Frequently used communication channels include internal employee communications, meetings, training, and webinars.

Clients

We are an organization responsive to client needs, collaborating in a manner that empowers us to address their business and sustainability objectives. We enhance employee and client experiences by engaging deeper to identify root causes, delivering compatible solutions, and building trust, accountability, and transparency. This stems from an immersive understanding of their requirements through multi-channel dialogue, reviews, and a grievance redressal mechanism.

Vendors: We work with vendors to increase sustainable procurement and enhance sourcing transparency. This involves periodic vendor meetings, supplier audits, and engagement with those reinforcing our sustainability objectives.

Communities: We empower community members through our social development and CSR initiatives, covering education, health, livelihood, disability inclusion and disaster relief interventions.

Government and regulatory bodies: Our engagements with governments and regulatory bodies emphasize complete compliance with ESG requirements. We engage through mandatory compliance reports, industry fora, statutory meetings, and policy advocacy.

Investors: We engage with investors on governance, financial performance, approvals, and information required by the Articles of Association, ESG performance, sectorial updates, and strategy. These interactions occur through structured periodic engagements and financial performance updates.

Materiality assessment

Sustainable value creation is derived from a process that identifies various issues material to performance or impact coupled with stakeholder engagements on their priorities. (summarized below).



Identification

Based on:
External standards
Peer comparison
Alignment with business objectives: Senior Management
Risk Assessment

A broad list of issues is identified across Economic, Social and Environmental dimensions



Prioritization

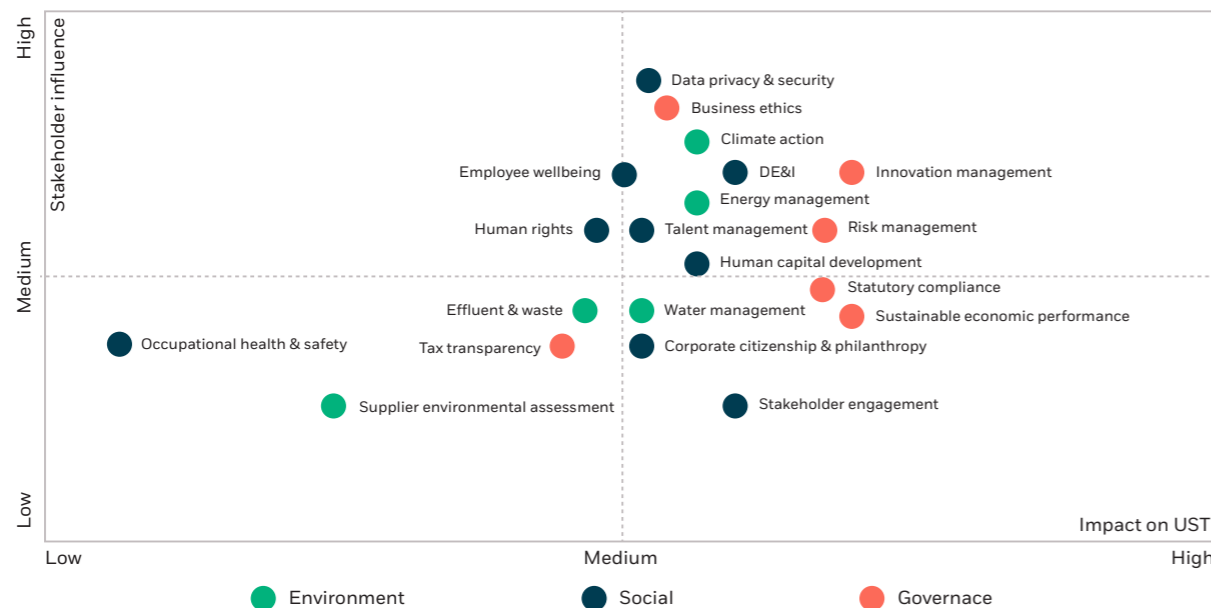
External ESG standards that represent multi stakeholder requirements*
Internal and external stakeholder discussions

Comprehensive representation of stakeholder needs in a Materiality Matrix

* ESG standards and the stakeholder groups they represent:

- Investor, supply partner, NGO requirements: Sustainability Accounting Standards Board (SASB), Dow Jones Sustainability Index (DJSI), MSCI
- Overall stakeholder requirements: UN Sustainable Development Goals (SDGs)

Subsequently, the prioritized material issues were mapped on two axes – Stakeholder Influence and Impact on UST that helped develop a Materiality Matrix.



The material topics that remain relevant and material for the Company are the following:

Climate action and Energy management

Amid the climate crisis, companies must lead. Rising non-renewable energy costs and compliance risks demand action. Inaction harms reputation, while sustainability attracts investors and clients. UST has improved energy efficiency, demonstrating leadership in climate responsibility.

Talent management

For sustainable growth, it is imperative we must attract and retain the right talent. To moderate attrition risks, we recognize and reward employee outperformance.

Diversity, equity, and inclusion

Lack of collaboration and inclusion fuels discrimination, attrition, and inconsistent performance. Mitigating these risks, we foster inclusion, seek diverse opinions, and make informed decisions, enhancing sense of belonging and inclusion.

Human Capital development

The risks of not working toward human capital development include dissatisfaction, attrition, and lower productivity. We train employees and focus on their personal and professional growth.

Innovation management

Innovation is vital to meet our client’s needs. Insufficient innovation risks our market position and transformative reputation. Conversely, continuous innovation boosts competitiveness and respect.

Risk management

Managing sustainability risks prioritizes focus, drives growth, and future-proofs the business. Ineffective risk management can escalate costs and harm reputation.

Business ethics

Breach of ethics could lead to negative publicity and erode stakeholder trust in us. On the other hand, ethical practices strengthen stakeholder respect.

Data privacy and data security

Weak data privacy and security standards could cause breaches leading to reputational loss. Our capacity to maintain the integrity of systems not only enhances client confidence but also attracts new business.

Taskforce on climate-related financial disclosure assessment for UST

The Task Force on Climate-related Financial Disclosure is an organization that has developed a framework to help organizations disclose climate-related opportunities and risks. This informs stakeholders on what companies are doing to mitigate climate change risks. Based on TCFD recommendations, we have disclosed climate-related risks, opportunities and mitigation actions.

UST targeted climate change management commitments for 2025. The company’s strategy covers risks, opportunities and associated sustainability and planned resilience measures. Aligning with best practices on identified issues will be important to achieve sustainability across our value chain.

ESG governance

Our ESG Governance committee oversees the risks, opportunities, and mitigation plans related to our sector and business. To learn more about our ESG Governance, [click here](#). The analysis of climate risks and opportunities is reviewed annually, and results are embedded into the organization’s overall enterprise risk management (ERM) framework.

Our strategy and risk management

UST’s strategy is to understand the risks, opportunities, and risk mitigation actions. The identified risks influence decision-making. We assessed physical and transition risks, assessing their impact, opportunities, and mitigation actions.

Physical risks were evaluated for each location (site) of our presence. These risks arise from the physical effect of climate and environmental change and cascade from droughts, floods, and temperature changes. As each site is unique regarding temperature, precipitation, and other climatic parameters, our analysis factors a range of such risks. Our assessment covered 45 locations across 17 countries and generated 12 key environmental risks.

Transition risks arise from the transition to a green economy or business. They could vary – technological, regulatory, financial and resources – and our risks identification is based on a benchmarking with industry peers, Network for Greening the Financial System (NGFS) scenario explorer, regulations, and trend analysis (from International Energy Agency’s World Energy Investment Report 2022 and the World Bank’s State and Trend of Carbon Pricing 2022).

The physical and transition risks are plotted on two axes – the likelihood of exposure and severity – and the risk matrix is depicted below.

Likelihood/Exposure	5	10 Drought E-waste regulations	15 Increase in Electricity Prices	20	25
	4	8 Extreme Rainfall Water stress Energy Efficiency Green IT Services	12	16	20
	3 Heat Wave	6	9 Riverine Flood Coastal Flood	12	15
	2 Winter Weather	4 Cold Wave Carbon Tax & ETS ESG Performance	6 Rise in Sea Level	8	10
	1 Cyclone Wild Fire	2	3	4	5
	1	2	3	4	5
				Severity	

The following tables outline the details of physical and transition risks, opportunities, and mitigation plans.

Physical risks: Impact and mitigation

Risk	Impact	Opportunity	Mitigation actions	
Acute Risk	Drought	<ul style="list-style-type: none"> Restricted or no access to groundwater withdrawal due to increased regulations Increased cost of resources (water/electricity) 	Efficient use of water resources	<ul style="list-style-type: none"> Identify the potential to use treated wastewater Installation of rainwater harvesting structures Recharge existing borewells if available
	Riverine Flood Risk	<ul style="list-style-type: none"> Temporary shutdown of affected offices Damage to infrastructure and assets Increased post-flood cleaning cost Power supply disruption 	Increased resiliency and shifting to safe locations	<ul style="list-style-type: none"> Development of a detailed business continuity plan Use of an early warning system Insurance against riverine flood risk
	Coastal Flood Risk	<ul style="list-style-type: none"> Permanent shutdown of offices in low-lying areas due to coastal flooding. Damage to transport or utilities infrastructure (electricity, gas and water supply) could result in employee relocation and attrition 	Increased resiliency and shifting to safe locations	<ul style="list-style-type: none"> Insurance against riverine flood risk Development of flood protection safeguards like the construction of dikes and sea walls based on a cost-benefit analysis
	Cyclone	<ul style="list-style-type: none"> Loss of productivity due to disruption in the power supply or additional costs for power backup Building damage and temporary shutdown 	Resilient buildings	<ul style="list-style-type: none"> Use of prediction and early warning system Retrofitting of non-engineered structures Ensuring cyclone-resilient structures while selecting new assets
	Extreme Rainfall or Flash Flood	<ul style="list-style-type: none"> Damage to buildings and IT infrastructure Loss of working hours due to disruption in employee transportation 	Increased resiliency and shifting to safe locations	<ul style="list-style-type: none"> Selecting office buildings with elevated construction and away from floodplains Elevate electrical panels and generators to prevent power blackout Use of an early warning system and temporary flood barriers
	Wildfire	<ul style="list-style-type: none"> Damage to buildings and IT infrastructure Increased insurance premiums originating from an increased risk of wildfire. Increased air pollution posing health hazards to employees leading to absenteeism 	Increased resiliency of the building against fire	<ul style="list-style-type: none"> Use of an early warning system, especially during heat waves and drought conditions Creating a fire-safe zone around the building Selecting assets with fire-resistant building materials
	Winter Weather	<ul style="list-style-type: none"> Increased absenteeism due to potential respiratory diseases and other cold-related illnesses Increased workplace injuries caused by falling snow/ ice slabs from building roofs. Loss of working hours due to an increase in road accidents caused by decreased visibility and slippery road surfaces 		<ul style="list-style-type: none"> Discouraging flat roofs and ensuring enforcement of building codes for roof snow loads Using snow fences or “living snow fences” (e.g., rows of trees or other vegetation) to limit the blowing and drifting of snow near office locations
Chronic Risk	Cold Wave	<ul style="list-style-type: none"> Increased heating costs 	Promote passive heating	<ul style="list-style-type: none"> Select buildings with insulation to walls and attics
	Heat Wave	<ul style="list-style-type: none"> Increased cooling costs Increased water sourcing costs 	Use of renewable products like solar AC and solar rooftop panels	<ul style="list-style-type: none"> Adoption of renewable energy resources and energy efficiency measures Prediction and preparedness for heatwaves
	Water Stress	<ul style="list-style-type: none"> Increased water sourcing costs Restricted groundwater withdrawal due to regulations in water-stressed areas 	Enhanced water efficiency	<ul style="list-style-type: none"> Installation of rainwater harvesting structures in buildings Identify the potential to use treated wastewater
	Rise in Sea Level	<ul style="list-style-type: none"> Permanent shutdown of offices due to coastal flooding Higher operational costs due to supply chain disruptions 	Increased resiliency and shifting to safe locations	<ul style="list-style-type: none"> Coastal hazard zoning and future prediction on sea-level rise

Transition risks: Impact and mitigation

Risk	Impact	Opportunity	Mitigation actions
Policy and Legal Risk <ul style="list-style-type: none"> • Carbon tax & ETS • E-waste laws & regulations 	<ul style="list-style-type: none"> • Increased costs due to the purchase of carbon credits • Increased regulatory costs • Penalty for improper waste disposal • Increased cost of waste disposal 	<ul style="list-style-type: none"> • Capitalizing on the carbon market • Investments in renewable energy resources • Promote energy efficient buildings & IT infrastructure • Improved waste management 	<ul style="list-style-type: none"> • Energy-efficient data centers • Adoption of renewable energy • Strict adherence to regional regulatory laws to avoid penalties • Purchasing environmentally friendly electronics with extended life, reduced energy usage & other eco-friendly attributes
Technology Risk <ul style="list-style-type: none"> • Increased Investment In energy efficiency of data centres & buildings 	<ul style="list-style-type: none"> • Increased Capital investment • Research and development (R&D) expenditures in new and alternative energy-efficient technologies 	<ul style="list-style-type: none"> • Reduction in operation costs • Using resource-efficient devices might reduce investments in multiple devices e.g.: Efficient cooling systems 	<ul style="list-style-type: none"> • Enhancing performance efficiency through server virtualization, edge computing & AI monitoring • Selecting green buildings for office locations
Market Risk <ul style="list-style-type: none"> • Increased Investment In energy efficiency of data centres & buildings 	<ul style="list-style-type: none"> • Increased operational expenses • Need for Capital investment in renewable sources & energy efficient devices • A decline in sales for not meeting low-carbon product or service requirement • Reduction in demand for conventional products or services 	<ul style="list-style-type: none"> • Opportunity to move towards renewable energy sources and energy-efficient devices • Increase in demand for sustainable products & services • Appropriate product-market fit may lead to an increase in market share 	<ul style="list-style-type: none"> • Use of renewable energy sources through CAPEX or OPEX financing as suitable • Purchasing energy-efficient devices • Increased investment in R&D • Regular client feedback & satisfaction surveys
Reputation Risk <ul style="list-style-type: none"> • Increased stakeholder concern towards ESG performance 	<ul style="list-style-type: none"> • Reputation damage for not meeting the stakeholder demand 	<ul style="list-style-type: none"> • Resilient operation • Improved stakeholder engagement on ESG 	<ul style="list-style-type: none"> • Early adoption and development of sustainable products & services to enhance the company's reputation • Consistent disclosure to the stakeholders on non-financial Key Performance Indicators (KPI) • Enhance brand reputation by introducing products in line with the customer preference

Metrics and Targets

The section dedicated to Environmental Sustainability in this report outlines the goals and targets we have set. To refer to our calculated Scope 1, 2, and 3 carbon emissions, please consult the Greenhouse Gas Emissions section below, where we have followed the GHG Protocol methodology.

Greenhouse Gas Emissions

Period: January 1, 2024 – December 31, 2024 | Protocol: Greenhouse Gas Protocol™ | Consolidation approach: Operational Control

Scope	Emission source category		tCO ₂ e	
1	Direct emissions from owned, leased, or directly controlled stationary sources that use fossil fuels		98.55	
	Direct emissions from owned, leased, or directly controlled stationary sources that emit fugitive gases		11.04	
	Direct emissions from owned, leased, or directly controlled mobile sources		719.804	
2	Emissions from the generation of purchased electricity, heat, steam, or cooling (Market based)		7,870.82	
3	Purchased goods	Water, Consumables, etc.	-	
	Capital goods	Computers, Laptops, Printers, etc.	822.21	
	Fuel and energy related activities	Upstream emissions from purchased fuels		-
		Upstream emissions from purchased electricity		-
		Transmission and distribution (T&D) losses		3,625.61
	Upstream transportation and distribution	Outbound courier deliveries of packages		2,830
		Third-party transportation and storage of inbound production-related goods		-
	Waste generated in operations	Wastewater		-
		E-waste, Other waste, etc.		6.489
	Business travel	All transport by air, public transport, rented/leased vehicle, and taxi		2,741.66
		Emissions from hotel accommodation		1,275.67
	Employee commuting	Employee transport between home and places of work		19,347
		Emissions arising from employee homeworking and remote work		2,040
	Downstream transportation and distribution	Third-party transportation and storage of sold products		-
Use of sold products	-		-	
Total			41,388.85	

*Purchased goods and services, including water and consumables, do not generate emissions for us. Our water supply uses gravity flow, so no emissions are produced. Emissions are only relevant when a dedicated pumping system and energy are used. In such cases, the emissions will be included in Scope 2 calculations, meaning any internal pumping emissions are considered as part of our Scope 2 emissions.

1. Since we are not a bulk purchaser of fuel we haven't considered the upstream emission of fuel. 2. Since we are not drawing power from a dedicated power generation plant we haven't considered the upstream emission of purchased electricity.

- Upstream leased assets - UST does not lease assets

- Downstream transportation and distribution - Our business solely focuses on providing services, which means we do not engage in any transportation or distribution activity for providing these services to end customers.
- Processing of sold products - UST is in the business of providing services and hence the category is not applicable
- Use of sold products - Emissions from the use of our products and services by customers are not calculated
- End of life treatment of sold products - UST is in the business of providing services and hence the category is not applicable
- Downstream leased assets - UST is in the business of providing services and hence don't provide any leased assets to customers
- Franchises - UST is in the business of providing services and hence the category is not applicable

Together, we build for boundless impact.

Disclaimer for forward looking statements

This report includes forward-looking statements about our sustainability, environmental, and governance targets, goals, commitments, programs, and other business plans. These statements are protected by the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. They are based on current management expectations, estimates, projections, and assumptions, not historical facts or conditions. Some statements rely on evolving standards and methodologies for climate change measurement and reporting, which vary across jurisdictions and may change, impacting future results. These statements are not guarantees and involve risks and uncertainties beyond our control. We are not obligated to update them.

This report uses terms like “materiality” to reflect key issues or priorities for UST or its stakeholders, as defined by GRI standards. However, these terms differ from “material,” “materially,” and “materiality” as defined by securities laws or in financial statements and regulatory reporting.

This report may link to other websites or reference third parties. These are not incorporated into this report, and we cannot assure their accuracy. Including this information does not imply endorsement of any products or services.

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Independent practitioner's assurance report

US Technology International Private Limited

9th Floor, UST Global Campus, Technopark Phase II,
Electronics Technology Parks, SEZ II, Attipra,
Kulathoor, Thiruvananthapuram, Kerala- 695583)

Scope

We have been engaged by US Technology International Private Limited to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on US Technology International Private Limited's select non-financial Key Performance Indicators (KPIs) (the "Subject Matter") as contained in US Technology International Private Limited's (the "Company's") Sustainability Report FY2024 , as of 18th November 2024 for the year ended 31 December 2024 for the period 1 January 2024 to 31 December 2024 (the "Report") as included in Annexure 1.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by US Technology International Private Limited

In preparing the Subject Matter, US Technology International Private Limited applied the Global Reporting Initiative standards as specified in Annexure 1 (Criteria).

US Technology International Private Limited's responsibilities

US Technology International Private Limited's management is responsible for selecting the Criteria, and for presenting the select non-financial KPIs included in the Sustainability Report FY 2024 in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's responsibilities

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* (ISAE 3000 (Revised)) and local equivalent standard, and any other relevant assurance standard, and the terms of reference for this engagement as agreed with US Technology International Private Limited on 18th November 2024. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected

depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our independence and quality management

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for, and have the required competencies and experience to conduct this assurance engagement.

EY also applies International Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Description of procedures performed

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the select non-financial KPIs included in the Sustainability Report FY 2024 and related information and applying analytical and other appropriate procedures.

Our procedures included:

- Understanding the Client's operational boundary, as defined for assessment.
- Checking consistency of data / information within the KPIs on a Month-On-Month basis.
- Verify the evidence on samples basis for the select KPIs as mentioned in Annexure 1 for the sites mentioned below:

Sl.No	Site and Address	Geography
1	ESP Barcelona UST <i>Pl Ernest Lluch i Martin 5,Barcelona,Spain</i>	Barcelona, ES
2	ESP Madrid UST <i>Calle Santa Leonor 65,Madrid ,Spain</i>	Madrid, ES
3	IND-TRV-SEZ-Unit <i>UST Campus, Technopark Phase II,Trivandrum, India</i>	Trivandrum, IN
4	IND-BLR-Prestige-UST <i>UST ,Prestige Shantiniketan, Whitefield, Bangalore, India</i>	Bengaluru, IN
5	IND-KOC-UST-SEZ <i>4th Floor,Carnival SEZ,Kakkanad, Kochi</i>	Kochi, IN
6	IND-KOC-UST <i>1st Floor, Vismaya Building,Infopark,Kakkanad Kochi</i>	Kochi, IN
7	IND-CHN-UST-Suntech_Park <i>ASV Suntech Park,No. 148, Old Mahabalipuram Road, Chennai</i>	Chennai, IN
8	USA-Aliso-UST <i>UST,Aliso Viejo,California</i>	Aliso, USA

- Re-calculated the formula driven KPIs and checked wherever the conversions factors that where used have been correctly applied in accordance with the methodologies outlined in the Criteria.
- Undertaking analytical procedures of the data and made inquiries of management to obtain explanations for any significant differences we identified.
- Testing the reasonableness for assumptions for the estimates made

We also performed such other procedures as we considered necessary in the circumstances.

The assurance scope excludes:

- Data and information outside the defined reporting period-1 January 2024 to 31 December 2024
- Data and information on the economic and financial performance of the Company.
- Data, statements and claims already available in the public domain through Annual Report, or other sources.
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim or future intention.
- The Company's compliance with regulations, acts, guidelines with respect to various regulatory agencies and other legal matters.

Conclusion

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the subject matter as of 14 May 2025 for the year ended 31 December 2024 for the period from 1 January 2024 to 31 December 2024 , in order for it to be in accordance with the Criteria.



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Restricted use

This report is intended solely for the information and use of US Technology International Private Limited's and is not intended to be and should not be used by anyone other than those specified parties.

Ernst & Young Associates LLP

A handwritten signature in blue ink, consisting of several loops and a long horizontal stroke at the bottom.

14th May 2025
Bangalore, India

Annexure 1

Sl. No	GRI KPI and Description
1	2-1 Organizational details
2	2-2 Entities included in the organization's sustainability reporting
3	2-3 Reporting period, frequency and contact point
4	2-6 Activities, value chain and other business relationships
5	2-7 Employees
6	2-9 Governance structure and composition
7	2-11 Chair of the highest governance body
8	2-12 Role of the highest governance body in overseeing the management of impacts
9	2-13 Delegation of responsibility for managing impacts
10	2-14 Role of the highest governance body in sustainability reporting
11	2-22 Statement on sustainable development strategy
12	2-23 Policy commitments
13	2-25 Processes to remediate negative impacts
14	2-26 Mechanisms for seeking advice and raising concerns
15	3-1 Process to determine material topics
16	3-2 List of material topics
17	3-3 Management of material topics
18	204-1 Proportion of spending on local suppliers
19	205-2 Communication and training about anti-corruption policies and procedures
20	301-1 Materials used by weight or volume
21	302-1 Energy consumption within the organization
22	302-3 Energy intensity
23	302-4 Reduction of energy consumption
24	303-3 Water withdrawal
25	303-4 Water discharge
26	303-5 Water consumption
27	305-1 Direct (Scope 1) GHG emissions

28	305-2 Energy indirect (Scope 2) GHG emissions
29	305-3 Other indirect (Scope 3) GHG emissions
30	305-4 GHG emissions intensity
31	305-5 Reduction of GHG emissions
32	306-3 Waste generated
33	306- 4 Waste directed from disposal
34	306- 5 Waste directed to disposal
35	308- 1 New Suppliers that were screened using environmental criteria
36	401-1 New employee hires and employee turnover
37	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
38	401-3 Parental leave
39	403-1 Occupational health and safety management system
40	404-1 Average hours of training per year per employee
41	404-2 Programmes for upgrading employee skills and transition assistance programmes
42	404-3 Percentage of employees receiving regular performance and career development reviews
43	405-1 Diversity of governance bodies and employees
44	405- 2 Ratio of Basic salary and remuneration of women to men
45	406-1 Incidents of discrimination and corrective actions taken
46	408-1 Operations and suppliers at significant risk for incidents of child labor
47	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor
48	412- 2 Employee training on human rights policies or procedures
49	413-1 Operations with local community engagement, impact assessments, and development programmes
50	414-1 New suppliers that were screened using social criteria
51	415- 1 Political Contributions
52	418 Substantiated complaints regarding breaches of customer privacy and losses of customer data
53	419- 1 Non-compliance with laws and regulations in the social and economic area