



Magic
EdTech

SUSTAINABILITY REPORT

2025-26

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A Note from our CEO, Acky Kamdar

Our Commitment to ESG: Building a Sustainable Future

At Magic EdTech, sustainability is not a side conversation or a line item in a report. It is the very foundation of how we build for the next generation.

Our purpose to enable Digital Learning for Everyone is inherently an ESG mission. By making learning more affordable, accessible, and sustainable through technology, we aren't just providing a service; we are solving a global equity challenge.

The Pillars of Our Purpose

Environmental Stewardship: Beyond the Digital Footprint

Our commitment to the planet doesn't end when we log off. We are dedicated to minimizing our digital and physical footprint as we scale.

- **Sustainable Solutions:** We engineer digital products designed to reduce environmental impact while ruthlessly eliminating waste from our workflows.
- **Individual Accountability:** We empower our teams from New York to Noida to be stewards of natural resources. By eliminating wasteful consumption of food and single-use plastics and conserving water and energy, we spark positive change that extends into our homes and communities.

Social Responsibility: Human-Centric Innovation

In the EdTech landscape, being socially responsible means ensuring technology serves humanity, not the other way around.

- **Doubling Down on Accessibility:** We believe the right to learn belongs to everyone. By engineering truly inclusive products, we demonstrate Magic's true purpose.
- **Ethical AI:** Integrating AI is a profound responsibility. By building AI with robust guardrails and "Ethics by Design," we ensure our tools empower learners without bias and protect data with integrity.

- **Community Impact:** Through Magic Pathshala, our team commits time and resources to serve local communities, ensuring our impact is felt far beyond the digital classroom.
 - Total hrs committed by Magicians - 550 hrs.
 - Total number of Foundations supported - 9

Responsible Governance: Innovating with Integrity

Governance is the commitment to integrity that ensures our growth is both ethical and sustainable.

- **Internal Maturity:** We continue to evolve our ecosystem from Board oversight and rigorous risk management to absolute transparency in financial discipline, diversity, and performance management.
- **Data & AI Security:** Our governance of AI and data is a non-negotiable commitment to safety. We foster a culture of absolute accountability that protects every interaction and every data point.
- **Global Citizenship:** We uphold the highest standards in our external relationships, respecting the rule of law and the spirit of the regulations in every sovereign nation where we operate.

The Path Ahead: "Mata Bhumi Putroham Prithivyah"

Thousands of years ago, the Atharva Veda, among the most ancient texts gifted to the world, offered a profound guiding principle: **"Mata Bhumi Putroham Prithivyah"** (*The Earth is my Mother, and I am her child*).

This is the spirit we bring to Magic EdTech. Whether we are protecting sensitive data, building accessible tools for diverse learners, or conserving our forests, we act as responsible children of this planet.

I am incredibly proud of the 1,500+ innovators at Magic who drive this mission forward every day. Together, we will continue to grow responsibly, equitably, and sustainably.

We won't just meet the standard. We will be the standard.

About this Report

This Sustainability Report presents Magic EdTech's approach, performance, and progress on environmental, social, and governance (ESG) topics. It reflects the company's commitment to transparency, accountability, and continuous improvement in advancing sustainable and inclusive digital learning.

Reporting Period

This report covers the period Financial Year 2026 (FY26), representing Magic EdTech's sustainability performance and key developments during this timeframe. Where relevant, additional context or prior-year references may be included to provide continuity and support trend analysis.

Reporting scope and boundaries

The data presented in this report covers 100% of Magic EdTech's operations in India. All policies, commitments, and governance frameworks described in this report apply across Magic EdTech's full operational scope unless otherwise stated. Where specific policies extend beyond Magic's direct operations such as to suppliers, contractors, or business partners, this is reported as applicable.

Reporting standard and framework

This report has been prepared with reference to the Global Reporting Initiative (GRI) Standards, which provide a globally recognized framework for sustainability reporting. Magic EdTech has aligned its disclosures with relevant GRI Standards to ensure:



Consistency and comparability of ESG data



Transparency in reporting practices



Alignment with global best practices

Where applicable, the report also reflects emerging expectations around ESG disclosures in the technology and education sectors, including considerations related to:



Responsible and ethical use of technology



Accessibility and inclusive learning



Data privacy and digital governance



About Magic EdTech

Magic EdTech is a global education technology company focused on building digital solutions that improve learning outcomes and expand access to education. For over three decades, we have evolved alongside the education sector, supporting our clients as they transition from traditional models to digital, platform-driven learning ecosystems.

Founded in 1990, we began by supporting educational publishing and have since expanded into a full-service digital learning partner. Today, we combine expertise in product engineering, learning content, accessibility, and platform solutions to help organizations design, build, and scale impactful learning experiences.

We operate through a globally distributed delivery model, serving clients across North America, Europe, and Asia-Pacific. This enables us to work closely with our clients across time zones, provide localized expertise, and deliver solutions at scale.

We work across the learning value chain, partnering with:

- ✓ Education publishers
- ✓ EdTech companies
- ✓ Higher education institutions
- ✓ Workforce learning providers

Through these partnerships, we support the development of digital learning ecosystems that are scalable, accessible, and outcome-driven.

Our multidisciplinary teams, including engineers, instructional designers, accessibility experts, and AI specialists, enable us to deliver integrated solutions across content, technology, and platforms.

At a glance:

30+
years in education
technology

200+
global customers

100+
learning platforms

250+
learning mobility
applications

6+
million learners
reached globally



Our Purpose and Values

Our purpose is rooted in a simple belief: learning should be accessible, effective, and inclusive for everyone. As digital learning continues to reshape education and workforce development, we focus on enabling this transformation in a way that is both impactful and responsible.

We are guided by a set of core principles that shape how we operate and deliver value.



Enabling access to learning

We integrate accessibility and inclusive design into our solutions, ensuring that digital learning experiences are usable by diverse learners, including individuals with disabilities. Our work in accessibility reflects our commitment to equitable access to education.



Driving innovation with purpose

We leverage technologies such as AI, analytics, and cloud platforms to create solutions that improve learning outcomes. Our focus is not only on innovation, but on applying it in ways that are practical, scalable, and aligned with real learning needs.



Customer centricity

We work closely with our clients to co-create solutions that address their specific challenges. This collaborative approach enables us to deliver solutions that are relevant, effective, and aligned with their goals.



Responsible use of technology

As we continue to integrate advanced technologies into learning, we remain committed to ethical practices, including data privacy, transparency, and the responsible use of AI. Together, these principles guide how we build solutions, engage with stakeholders, and contribute to the broader learning ecosystem.

Together, these principles guide how we build solutions, engage with stakeholders, and contribute to the broader learning ecosystem.

Our Learning Ecosystem

We operate within a dynamic and interconnected learning ecosystem, where multiple stakeholders contribute to the creation and delivery of learning experiences. Our role is to enable seamless integration across this ecosystem and support our clients in transitioning to digital-first learning models.

We work with a diverse set of stakeholders, including education publishers, EdTech companies, universities, workforce learning providers, and technology partners. Through these collaborations, we support the full lifecycle of digital learning—from content creation and platform development to delivery and optimization.

Our work spans:



K-12 education, where we help improve learner engagement and teacher effectiveness



Higher education, where institutions are building flexible and integrated learning environments



Workforce learning, where organizations are enabling continuous skill development and career readiness

By combining content, technology, and platform capabilities, we help our clients modernize legacy systems, scale their offerings, and deliver more personalized and engaging learning experiences.

This integrated approach allows us to support learning at scale while maintaining quality, accessibility, and relevance in a rapidly evolving digital landscape.



Our Solutions and Services

We provide a comprehensive suite of solutions designed to support organizations across the entire digital learning lifecycle—from strategy and development to delivery and ongoing optimization.

Our approach is centered around enabling our clients to solve, build, deliver, and support their learning ecosystems.



Digital Learning Product Development

We design and build digital learning products that are scalable, engaging, and aligned with modern learning needs. Our capabilities include platform development, interactive courseware creation, and product engineering.

These solutions enable our clients to accelerate time-to-market while enhancing learner engagement and outcomes.



AI-Enabled Learning Solutions

We integrate artificial intelligence into learning ecosystems to enhance personalization, efficiency, and insights. Our AI-enabled solutions support:



Personalized learning experiences



Automated assessments and content generation



Analytics-driven insights into learner behavior

These capabilities help our clients create adaptive and data-informed learning environments.

Accessibility and Inclusive Learning

Accessibility is a core part of how we design and deliver learning solutions. We support our clients in making their platforms and content compliant with global accessibility standards, while embedding inclusive design principles throughout the learning experience.

Our work includes accessibility audits, remediation, testing, and consulting. We have built strong capabilities in this area, with dedicated expertise and large-scale implementation experience.

MagicBox Platform

MagicBox is our cloud-based SaaS platform designed to enable scalable digital learning delivery.

MagicBox allows organizations to publish, manage, and distribute content across multiple channels, while also supporting learner engagement through interactive features and analytics. It is used by publishers, institutions, and EdTech companies to deliver learning experiences at scale.

The platform supports:

- ✓ Multi-format content delivery
- ✓ Secure and scalable distribution
- ✓ Integration with broader learning ecosystems
- ✓ Analytics to track usage and outcomes

With millions of users globally, MagicBox plays a central role in enabling digital learning ecosystems and supporting our clients in delivering impactful learning experiences.



Industry Recognitions



Student Success & Outcomes-Based Learning Support Services



Best Digital Learning Platform- Customizable, Adaptable, Agile



MagicBox Selected as Top Ed Tech Product for 2020 by District Administration®



Best Advance in Mobile Learning Technology



EdTech Breakthrough award for personalized learning solution



Great Place to Work certified



ISO certified for quality management system



ISO certified for quality management system



Contributing members to 1EdTech

Sustainability at Magic

Our Philosophy

At Magic EdTech, sustainability is embedded in how we design and deliver digital learning solutions. We focus on building scalable and reliable learning ecosystems by integrating content, platforms, and technology, while ensuring strong standards of product quality, data privacy, and security. This enables us to support our clients in modernizing legacy systems and delivering consistent, high-quality learning experiences that build long-term trust.

As digital learning becomes increasingly data- and AI-driven, we place emphasis on responsible technology adoption. Our solutions are developed with a focus on regulatory compliance, governance, and risk management, ensuring that innovation is balanced with accountability.

We also contribute to expanding access to education by embedding accessibility and inclusive design into our solutions, enabling diverse learners to engage with digital content across geographies and devices. We support our clients in delivering learning that is both widely accessible and sustainable over the long term.

Materiality Assessment

Our materiality assessment helps us identify and prioritize the ESG topics that are most relevant to our business and stakeholders, and forms the foundation of our sustainability strategy, disclosures, and focus areas. The assessment was conducted with reference to the Global Reporting Initiative (GRI) Standards and followed a structured four-stage process.

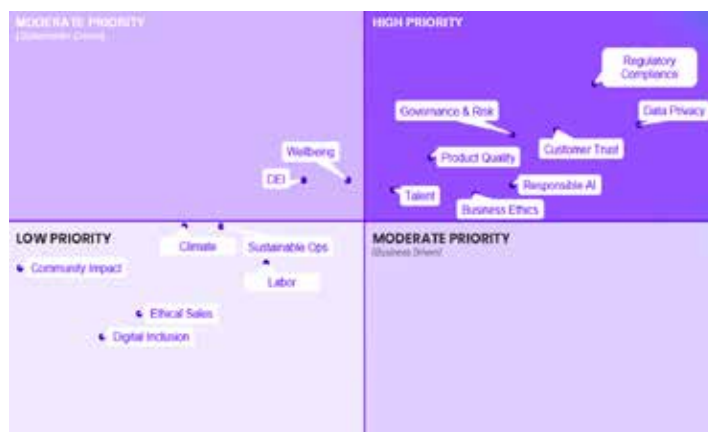
Stage 1 – Universe of Topics: We established a comprehensive universe of potential ESG topics relevant to the technology and EdTech sector. This was informed by benchmarking against industry peers at local and global levels, and by reviewing priority ESG topics identified by leading rating agencies including EcoVadis, MSCI, and S&P Global. Applicable regulatory and reporting frameworks were also reviewed to ensure completeness of topic coverage.

Stage 2 – Stakeholder Engagement: We engaged a broad and representative group of internal and external stakeholders to gather their perspectives on the significance of each topic. Internal stakeholders included senior leadership, functional managers, and employees across levels. External stakeholders included our set of critical suppliers and vendors. Engagement was conducted through a combination of structured online surveys and focused workshops, with more than 200 stakeholders participating in total. Stakeholders assessed each topic on two dimensions: the significance of its actual or potential impact on people, the environment, and society; and its significance to Magic's ability to create long-term business value.

Stage 3 – Internal Assessment: Magic's leadership and management teams assessed each topic against business risk exposure, strategic relevance, and current management maturity. This internal perspective ensured that the final set of material topics reflects both external stakeholder expectations and internal organizational priorities.

Stage 4 – Prioritization and Validation: Topics were scored and ranked based on aggregated inputs from the stakeholder engagement and internal assessment. The resulting materiality matrix clusters topics into three priority tiers – High Priority, Moderate Priority, and Emerging Focus Areas – which directly guide our sustainability strategy and the structure of this report.

Our Materiality Matrix





Priority Cluster of topics

High Priority	Moderate Priority	Emerging focus areas
Regulatory Compliance	Wellbeing	Climate
Governance & Risk	DEI	Sustainable Operations
Data Privacy		Labor
Product Quality		Ethical Sales
Customer Trust		Digital Inclusion
Responsible AI		Community Impact
Talent		
Business Ethics		

The identified material topics directly shape the content and boundaries of this report and inform Magic's commitments across the Environmental, Social, and Governance dimensions. Magic will refresh the materiality assessment periodically – and at a minimum every two years – to reflect evolving stakeholder expectations, regulatory developments, and changes in the company's business model and operating context.

Stakeholder Engagement

We engage regularly with our stakeholders to understand their expectations, gather feedback, and strengthen our approach to sustainability and business performance. Our engagement mechanisms are designed to ensure structured input across different stakeholder groups

Internal Stakeholders

Stakeholder Group	Why They Matter	Key Topics Raised	Engagement Methods
Employees	Drive operations, innovation, and service delivery	Employee well-being, DEI, career development, workplace safety	Employee surveys, town halls, performance reviews, feedback sessions
Leadership & Management	Strategic decision-making and governance oversight	Business performance, ESG strategy, risk management	Board meetings, leadership reviews, strategy workshops

External Stakeholders

Stakeholder Group	Why They Matter	Key Topics Raised	Engagement Methods	Frequency
Clients / Customers	Revenue generation and long-term partnerships	Service quality, data privacy, innovation, delivery timelines	Business reviews, client feedback surveys, regular check-ins	Monthly / Quarterly/ Ongoing
Suppliers & Vendors	Enable service delivery and operational efficiency	ESG compliance, ethical sourcing, quality standards	Supplier audits, onboarding due diligence	Annual / Ongoing
Regulators & Government	Ensure legal and regulatory compliance	Data protection, labor laws, corporate governance	Regulatory filings, compliance reporting, audits	As required
Communities	Social license to operate and local impact	Employment opportunities, community development, education access	CSR programs, community initiatives, partnerships	Annual / Ongoing
Industry Associations	Support industry collaboration and best practices	Policy advocacy, industry standards, innovation trends	Membership forums, conferences, working groups	Periodic
NGOs / Civil Society	Provide external perspectives on social and environmental impact	Digital inclusion, education access, human rights	Partnerships, consultations, joint initiatives	As required



Aligning with Sustainable Development Goals (SDG)

The table below outlines the alignment of the company's Corporate Social Responsibility (CSR) activities with the United Nations Sustainable Development Goals (SDGs). It highlights key initiatives and their contributions to specific SDGs, demonstrating the company's commitment to driving positive social, environmental, and economic impact.

SDG ICON	SDG Name	Comment
 <p>1 NO POVERTY</p>	No Poverty	By providing educational support and scholarships, Magic Pathshala empowers underprivileged students, helping break the cycle of poverty.
 <p>4 QUALITY EDUCATION</p>	Quality Education	Through NGO partnerships, scholarships for girls, and setting up computer labs, Magic Pathshala enhances access to quality education and digital literacy.
 <p>5 GENDER EQUALITY</p>	Gender Equality	Sponsoring girls' higher education promotes gender inclusivity and equal opportunities in education.
 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	Decent work and economic growth	Digital education initiatives equip students with future-ready skills, improving their employability.
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	Industry innovation and infrastructure	Establishing computer labs fosters technological access and innovation in education.
 <p>10 REDUCED INEQUALITIES</p>	Reduced inequalities	By supporting marginalized communities, Magic Pathshala bridges educational and economic disparities.
 <p>17 PARTNERSHIPS FOR THE GOALS</p>	Partnerships for the goals	Collaborating with NGOs strengthens collective efforts towards sustainable and inclusive education.



Social



Our people strategy focuses on building an inclusive, high-performing culture that supports wellbeing, strengthens capability, and enables long-term value creation. Guided by our four cultural pillars — celebration, collaboration, growth mindset, and innovation, we invest in an environment where our people can adapt, develop, and perform at their best. This approach strengthens engagement, supports talent attraction and retention, and ensures our workforce remains equipped to meet evolving business priorities and future opportunities.

Runu Jain,
Chief Human Resource Officer



Social Impact

Talent and Career Development

At Magic EdTech, talent development is a key priority, as our ability to deliver high-quality, scalable digital learning solutions is directly linked to the skills, engagement, and growth of our people. We focus on building a future-ready workforce by creating structured pathways for career progression, continuous learning, and capability building across roles and functions.

Our approach to learning and development is guided by a structured framework designed to support both individual growth and organizational objectives. We aim to foster a culture of continuous learning, where employees take ownership of their development while being supported through targeted interventions, training programs, and learning platforms. Training needs are identified through performance discussions, feedback mechanisms, and business requirements, ensuring that learning interventions remain relevant and aligned with evolving roles and technologies.

We deliver learning through a combination of digital platforms, instructor-led sessions, and external partnerships. Our Learning Management System enables employees to access training modules, enroll in courses, and track their progress. The training approach follows a blended model that combines on-the-job learning, peer learning, and structured training programs, ensuring practical application of skills alongside formal learning.

Our learning programs cover a wide range of areas, including technical, behavioral, and leadership development. Employees are provided with opportunities to build role-specific technical capabilities, strengthen soft skills, and develop leadership competencies. In addition, we conduct regular compliance and awareness training to ensure employees operate responsibly and in alignment with organizational policies

Mandatory training forms an important part of our L&D framework. All new joiners undergo foundational training programs, including:



- ✓ Prevention of Sexual Harassment (POSH)
- ✓ Information Security and Cybersecurity Awareness
- ✓ Intellectual Property Awareness

For all employees, we conduct ongoing mandatory training programs such as:

- ✓ Information Security Refresher and IMS Awareness
- ✓ POSH and workplace conduct
- ✓ Business continuity and risk awareness (BCMS)
- ✓ Intellectual Property Awareness
- ✓ Cybersecurity Threat Awareness
- ✓ Unconscious bias and workplace inclusion

These programs ensure that employees are equipped with the knowledge required to uphold

our standards on ethics, security, and workplace conduct.

In addition to structured and mandatory learning, we also run targeted development programs to build specific capabilities across the organization. These include:

Big Picture Thinking Training, designed to enhance strategic thinking capabilities among engineers through external coaching partnerships

First-Time Managers Coaching Program, aimed at strengthening leadership and people management skills for newly promoted managers

Talent Readiness Program, focused on building technical capabilities in areas such as Angular, React, Java, and .NET, enabling employees to be project-ready through a combination of training and on-the-job experience



These initiatives reflect our focus on continuous upskilling and preparing employees for evolving roles and responsibilities.

Spotlight:

Unconscious Bias Awareness

We recognize that fostering an inclusive workplace requires both strong policies and awareness. As part of our learning and development initiatives, we have implemented Unconscious Bias Awareness training to help employees identify and address biases that may influence workplace decisions and interactions.

Unconscious bias refers to the automatic and often unintentional judgments individuals make about others based on factors such as gender, age, background, or experience. These biases can shape hiring decisions, performance evaluations, and everyday interactions, sometimes leading to unintended inequities. Through this training, we aim to build awareness of how such biases manifest in the workplace and provide employees with practical approaches to mitigate their impact.

The program covers key areas such as:

- ✓ Understanding different types of biases, including affinity bias, gender bias, confirmation bias, and age bias
- ✓ Identifying how biases can influence recruitment, performance evaluation, and team dynamics
- ✓ Recognizing common workplace scenarios where bias may occur
- ✓ Adopting structured and objective approaches to decision-making

The training also emphasizes the broader organizational impact of unconscious bias, including its effect on diversity, employee engagement and overall workplace culture.

Through this structured and multi-layered approach to learning and development, we aim to build a skilled, adaptable, and engaged workforce that supports both individual career growth and long-term business success.

Employee Wellbeing

At Magic EdTech, employee wellbeing is a key priority, as we recognize that a healthy, engaged, and supported workforce is fundamental to delivering high-quality outcomes and sustaining long-term growth. Our approach focuses on creating a work environment that promotes physical, mental, social, and financial wellbeing, while ensuring fair working conditions, safety, inclusivity, and respect for human rights across our operations.

Working Conditions and Wellbeing

At Magic EdTech, we take a holistic approach to employee wellbeing, recognizing that sustainable performance is closely linked to physical health, mental resilience, work-life balance, and financial security. Our programs and policies are designed to create a supportive work environment that enables employees to thrive both personally and professionally.

Mental health and psychological wellbeing are key focus areas within our overall wellbeing strategy. Through our WeCare: Healthier Together program, we promote awareness, prevention, and support across multiple dimensions of wellbeing. We conduct regular mental health workshops, awareness sessions, and campaigns to encourage open conversations and reduce stigma around mental health challenges. Tools such as the Mood-o-Meter provide employees with a simple and accessible way to reflect on and share their emotional wellbeing, enabling timely support where required. Our approach emphasizes early intervention, continuous engagement, and fostering a culture where employees feel safe seeking help.





We actively manage working hours and workload to support work-life balance and prevent burnout. Employee working hours are tracked through our HR management systems, which capture attendance, leave, and overtime data at the individual level. Line managers review working hour patterns within their teams on an ongoing basis, with HR conducting periodic reviews to identify and address cases of sustained overtime. Where additional or extended working hours are required due to business needs, a formal approval and documentation process is in place. Employees working overtime are compensated through compensatory time-off arrangements in line with company policy. This structured approach to monitoring and managing working hours helps maintain productivity while safeguarding employee wellbeing.

Our commitment to employee wellbeing is further reflected in our family-friendly policies and benefits, which are designed to support employees across different life stages. We provide maternity and paternity leave, flexible leave policies, and health insurance coverage for employees and their families. These benefits are complemented by wellness initiatives and support systems that enable employees to manage family responsibilities alongside their professional roles. By creating an enabling environment, we aim to enhance employee retention, engagement, and overall satisfaction.

We place strong emphasis on fair and transparent compensation practices, ensuring that employees are compensated equitably based on their role, skills, and performance. Our compensation framework is reviewed annually through a structured cycle that benchmarks salary bands against industry peers and market data for the technology and EdTech sectors and assesses pay levels relative to inflation and cost of living trends in our operating locations. This ensures that compensation remains not only compliant with statutory minimum wage requirements but is genuinely adequate relative to local economic conditions. Remuneration processes are clearly communicated to all employees, and structured performance appraisal cycles provide visibility into increment and reward mechanisms. Additional benefits, including medical insurance, life and accident coverage, and flexible compensation components, further contribute to overall financial wellbeing.

Magic is committed to ensuring equal pay for equal work across our workforce. Our compensation structure is built on a role-based pay framework that defines salary bands for each job level and function. Remuneration decisions – including starting salaries, increments, and bonuses – are determined by role classification, skill level, experience, and performance outcomes, with no reference to gender, age, background, or any other personal characteristic. To identify and address potential pay inequities, HR conducts periodic internal reviews of compensation data across employee groups, examining pay distribution within roles and levels to detect and remediate any unexplained disparities. Employees have the right to request a review of their performance rating or increment outcome if they believe the assessment has been applied unfairly – this appeals process is formally documented in our Performance Management SOP and communicated to all employees at the start of each appraisal cycle. As part of our commitment to continuous improvement, we are working towards establishing a formal gender pay gap measurement process, with the objective of reporting the unadjusted gender pay gap as a standard ESG disclosure in future reporting periods.

Employee voice is a critical component of our approach to wellbeing. We conduct regular Employee Satisfaction (ESAT) and engagement surveys to gather feedback on workplace experience, leadership, culture, and wellbeing

initiatives. These surveys provide actionable insights that inform our people strategies and continuous improvement efforts. Feedback is reviewed by leadership and translated into targeted actions, ensuring that employee concerns and expectations are addressed in a structured and transparent manner.

Employee Connect Forums

At Magic EdTech, we respect and uphold the right of all employees to freely associate, join trade unions, and engage in collective bargaining. Our operations are in India, where there are no legal or regulatory restrictions on freedom of association. While there are currently no formal trade unions or works councils within Magic, we have established structured internal dialogue mechanisms that serve as our primary forum for two-way communication between management and the workforce on matters of working conditions, career development, and organizational wellbeing. As there are no collective bargaining agreements in place, all matters related to working conditions, remuneration, and employee welfare are addressed through the structured dialogue mechanisms described above.

We also maintain a formal grievance redressal and employee connect framework, designed to ensure that employee concerns are heard, addressed, and acted upon in a structured and timely manner. In addition to standard escalation channels through HR and leadership, we have institutionalized regular engagement platforms that enable open and transparent communication.

Through our HR Connect sessions, we actively engage with employees across levels to understand their experiences, concerns, and aspirations. These sessions are conducted on a quarterly basis and provide a structured forum for employees to share feedback on workplace culture, leadership, career development, and overall organizational support. Insights gathered from these interactions help us identify potential concerns early and take proactive actions to improve employee experience and reduce attrition risks.

We further strengthen this approach through skip-level meetings, where employees have the opportunity to engage directly with senior leadership, bypassing their immediate supervisors. Conducted on a bi-annual basis, these sessions promote transparency, build trust, and provide leadership with direct insights

into team dynamics, challenges, and employee expectations.

Together, these mechanisms go beyond traditional grievance systems by enabling continuous dialogue, early issue identification, and responsive action.

Human Rights

Respect for human rights is fundamental to how we operate and engage with our stakeholders. Our Human Rights Policy outlines our commitment to upholding and promoting internationally recognized human rights standards across our operations, as well as throughout our value chain. This commitment extends not only to our employees but also to our suppliers, contractors, business partners, and communities impacted by our activities .

Our Approach

We are committed to fostering a workplace that is respectful, inclusive, and ethical. Human rights considerations are integrated into our business processes, decision-making, and risk management practices. Our policy applies to all employees and external stakeholders associated with our operations, ensuring a consistent and responsible approach across our ecosystem.

Key Principles

Our Human Rights framework is guided by a set of core principles that define our approach across operations and value chain. We are committed to equal opportunity and non-discrimination, ensuring fair and respectful treatment for all individuals. We uphold fair labor practices, including fair wages, reasonable working hours, and safe working conditions, while respecting the freedom of association.

We strictly prohibit child labor, forced labor, and any form of exploitation, and extend these expectations to our partners and suppliers. We also emphasize health and safety, data privacy and protection, and the promotion of work-life balance and employee wellbeing.

In addition, we are committed to responsible engagement with communities and ensuring that our supply chain partners uphold the same human rights standards.

Implementation and Governance

We integrate human rights considerations into our operational processes through risk assessments, due diligence, and internal controls. Leadership is responsible for ensuring that the Human Rights Policy is effectively implemented

and aligned with business practices.

We also conduct training and awareness programs to reinforce understanding of human rights principles among employees and stakeholders, ensuring that these principles are consistently applied across the organization

Grievance Mechanisms and Accountability

We provide accessible, confidential, and non-retaliatory mechanisms for employees and stakeholders to report concerns related to human rights, workplace practices, and working conditions – including matters related to working hours, remuneration, and social benefits.

Employees may raise concerns through any of the following channels:

Directly with their HR Business Partner

Through the HR Connect quarterly forums, where concerns can be raised individually or collectively

Via the company's whistleblower mechanism, which allows confidential and, where appropriate, anonymous reporting of concerns related to workplace conduct and working conditions

Through skip-level meetings with senior leadership, providing a direct escalation path independent of the immediate management chain

Our grievance mechanism operates on three core principles. First, **accessibility** – all employees are informed of available grievance channels during

onboarding and through periodic internal communications, ensuring that the mechanism is reachable by employees regardless of their level, role, or location. Second, **confidentiality** – concerns raised through the whistleblower channel and HR Connect sessions are handled with strict confidentiality, and employees may choose to report anonymously where appropriate. Third, **non-retaliation** – Magic maintains a firm policy that any employee who raises a concern in good faith is fully protected from adverse action. This commitment is embedded in our Code of Business Conduct and reinforced through annual ethics training.

All grievances are reviewed by HR and, where relevant, escalated to senior leadership. Corrective actions are defined, tracked, and communicated back to the employee in a timely manner. We conduct periodic reviews of grievance trends to identify systemic issues and drive continuous improvement in working conditions.

All grievances are acknowledged within five working days of being raised. Resolution timelines are communicated to the employee at the outset, and a formal response is provided upon conclusion of the review, ensuring that employees are kept informed throughout the process and that outcomes are documented for continuous improvement.



Diversity, Equity, and Inclusion @ Magic

We believe that a diverse and inclusive workforce is essential to fostering innovation, enhancing collaboration, and delivering meaningful outcomes. As a global organization operating across cultures and geographies, we are committed to creating an environment where individuals feel valued, respected, and empowered to contribute.

Our DEI Commitment

Our approach to diversity, equity, and inclusion is guided by our DEI Policy, which outlines our commitment to building a workplace that promotes equal opportunity and inclusivity for all employees and stakeholders. The policy applies across our workforce, including employees, vendors, and contractors, reinforcing our responsibility to create a fair and respectful work environment .

We are committed to:

- ✓ Fostering a culture that celebrates diversity and encourages inclusion
- ✓ Ensuring equitable access to opportunities for growth and development
- ✓ Creating a workplace where all employees feel respected and supported

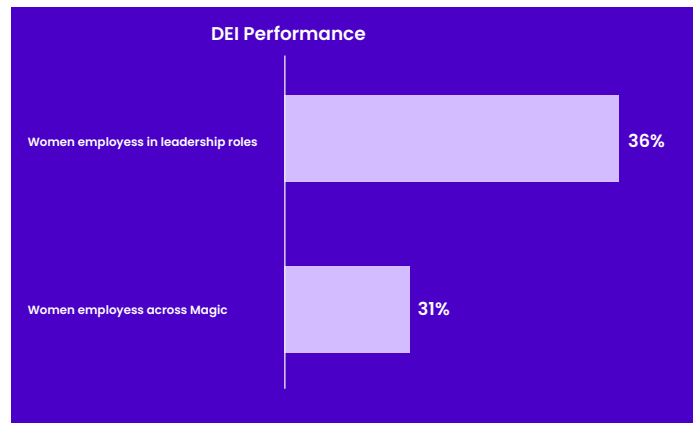
As part of this commitment, we regularly assess the effectiveness of our DEI initiatives and continuously improve our practices based on feedback and evolving organizational needs .

Code of Conduct and Ethical Workplace

Our Code of Business Conduct reinforces our zero-tolerance approach to discrimination, harassment, and unfair treatment. It establishes clear expectations for respectful behavior and ethical conduct across all interactions.

Employees are expected to uphold these principles in their day-to-day work, ensuring that decisions and actions are free from bias and aligned with our values. The Code also provides guidance on reporting concerns and ensures that all complaints are handled confidentially and without retaliation.

Key Highlights



Our Approach to Inclusion

We have implemented a range of initiatives to embed DEI into our workplace practices and culture.

Prevention of discrimination and harassment

We conduct mandatory Prevention of Sexual Harassment (POSH) training for employees, ensuring awareness of acceptable workplace behavior and reporting mechanisms. A formal Internal Committee (IC) is in place to address complaints related to harassment in a fair, confidential, and timely manner.

Building awareness and inclusive behaviors

We conduct Unconscious Bias training to help employees recognize and address biases in decision-making, particularly in areas such as hiring, performance evaluation, and collaboration. This supports more objective and inclusive workplace practices.



Inclusive recruitment and career practices

We follow structured hiring and career management processes designed to reduce bias and promote fairness. This includes:

- ✓ Inclusive hiring practices to attract diverse talent
- ✓ Use of structured evaluation methods and checks to minimize bias
 - Merit-based promotion and appraisal processes
- ✓ Mentorship and development programs to support career growth

These practices help ensure equal opportunities across the employee lifecycle.

Creating an inclusive work environment

We support flexible work arrangements to accommodate diverse employee needs and promote work-life balance. We also focus on accessibility—both physical and digital—to ensure that employees with disabilities can participate fully in the workplace.

In addition, we encourage awareness and appreciation of diversity through cultural initiatives and inclusive leadership practices that value diverse perspectives and contributions.

Community Impact

As an organization rooted in the learning ecosystem, our community initiatives are focused on improving access to education, enabling skill development, and supporting underserved communities—particularly young women from economically disadvantaged backgrounds.

Our community engagement efforts are anchored through partnerships with organizations such as Udayan Care, where we support long-term, impact-driven programs that go beyond financial assistance to enable holistic development.

Empowering Young Women through Education

Through our support to the **Udayan Shalini Fellowship (USF)** program, we contribute to enabling access to higher education and personal development for young women from underserved communities. The program goes beyond traditional scholarships by combining academic support with mentorship, life skills training, and leadership development.

Since its inception, the program has impacted thousands of beneficiaries, supporting them in building confidence, pursuing higher education, and becoming financially independent.



Building Skills for Employability and Leadership

A key focus of our community initiatives is enhancing employability and career readiness. Through structured workshops and training sessions, participants are equipped with essential skills required to transition into professional environments.

These initiatives cover areas such as:

- ✓ Communication and professional skills, including CV writing and interview preparation
- ✓ Digital literacy and workplace readiness
- ✓ Problem-solving, teamwork, and critical thinking
- ✓ Financial literacy and awareness of workplace rights

These programs have led to measurable improvements in participants' confidence, communication abilities, and career clarity, enabling them to make informed decisions about their future pathways.

Holistic Development and Wellbeing

In addition to career-focused training, the program emphasizes personal development and wellbeing. Small group workshops provide safe and supportive spaces for participants to engage in discussions around:

- ✓ Mental health and emotional resilience
- ✓ Health awareness, including menstrual hygiene
- ✓ Time management and self-development
- ✓ Social awareness and responsible use of digital platforms

This integrated approach ensures that participants are not only professionally prepared but also personally empowered to navigate life challenges with confidence.

Mentorship and Continuous Support

Mentorship is a core pillar of our community engagement approach. Through structured mentor-mentee interactions, participants receive ongoing academic, emotional, and career guidance.



With regular one-on-one and group sessions:

- ✓ Participants build stronger self-confidence and clarity of goals
- ✓ Improve academic focus and time management
- ✓ Develop the ability to make informed career decisions

These sustained engagements create a strong support system that fosters long-term growth and resilience.

Encouraging Social Responsibility and Community Engagement

We also promote a culture of giving back through initiatives that encourage participants to actively contribute to their communities. Through volunteering and outreach programs, participants engage in:

- ✓ Teaching and mentoring underprivileged children
- ✓ Environmental awareness and community initiatives
- ✓ Donation drives and social campaigns

These experiences help build leadership, empathy, and a strong sense of social responsibility, reinforcing the importance of community contribution.

Creating Long-Term Impact

Our community initiatives are designed to create sustained and measurable impact. By combining education, mentorship, and life skills development, we aim to enable individuals to become self-reliant, confident, and future-ready.

Stories of transformation—such as participants overcoming socio-economic challenges to pursue higher education and professional careers—reflect the long-term value of these programs.



Governance



Governance at Magic is built on clarity of intent and discipline in execution. We hold ourselves to high standards of ethics, compliance, and accountability—not just in principle, but through well-defined systems and globally benchmarked processes, including ISO-aligned frameworks. Over the past year, we have strengthened process adherence and governance controls across functions, with improved audit readiness and review mechanisms embedded into our operating rhythm. We operate with transparency by design, building confidence among our clients, partners, and teams. In a dynamic business environment, we see strong governance as a competitive advantage—enabling faster, better decision-making and reinforcing long-term resilience.

Sumit Bansal
Chief Financial Officer



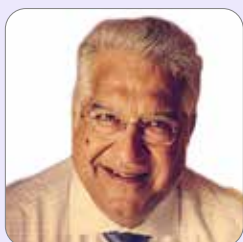
Governance and Responsible Business

Corporate Governance

At Magic EdTech, corporate governance forms the foundation of how we operate responsibly, make decisions, and create long-term value. Our governance framework is designed to ensure accountability, transparency, and effective oversight across all aspects of our business.

Board of Directors

Our Board of Directors provides strategic direction and oversight, guiding the organization's long-term vision and ensuring alignment with our business objectives and values.



Arjun Malhotra
Chairman



Sandeep Sahai
Board Advisor



Nicki Mehra
Executive Consulting Officer



Acky Kamdar
Chief Executive Officer

Leadership Team

Our leadership team is responsible for executing strategy, driving operational excellence, and ensuring that governance principles are embedded across the organization.



Acky Kamdar
Chief Executive Officer



Sumit Bansal
Chief Financial Officer



Rishi Raj Gera
Chief Solutions Officer



Sanjay Kabra
Chief Operating Officer



Avinash Lele
Chief Revenue Officer



Satadeep Mitra
Chief Strategy Officer -
Magic Box



Runu Jain
Chief Human Resource
Officer

Risk Management

We adopt a proactive approach to identifying, assessing, and managing risks across our operations. As an EdTech company operating in a dynamic and technology-driven environment, we recognize a range of risks that may impact our business and stakeholders.

Risk	Type	Details
Data Privacy and Cybersecurity	Operational / Compliance	Risks related to handling sensitive learner and client data, including data breaches, unauthorized access, and cybersecurity threats
Technology and Platform	Operational	Risks associated with system reliability, scalability, performance, and downtime of learning platforms and solutions
Regulatory and Compliance	Compliance	Risks arising from evolving data protection laws, education regulations, and global compliance requirements
Responsible AI	Strategic / Compliance	Risks linked to the ethical use of AI, including bias, transparency, and accountability in AI-driven learning tools and analytics
Talent and Capability	Strategic / Operational	Risks related to attracting, developing, and retaining skilled talent required to support business growth and innovation

We integrate risk management into our governance processes through regular assessments, internal controls, and monitoring mechanisms. This enables us to mitigate potential risks while supporting innovation, operational resilience, and sustainable growth.



Ethics and Compliance

At Magic EdTech, ethical conduct and compliance are fundamental to how we operate and build trust with our stakeholders. Our approach is anchored in our Code of Business Ethics and Conduct, which establishes clear expectations for integrity, transparency, and accountability across all business activities. Our Code applies to all employees, directors, and business partners, and governs how we conduct business, interact with stakeholders, and comply with applicable laws and regulations across geographies. It reflects our commitment to maintaining high standards of ethical behavior and responsible business practices . All employees are required to **formally acknowledge the Code of Conduct** and adhere to its principles as part of their employment. In addition, employees undergo **mandatory annual training on ethics and compliance topics**, ensuring continued awareness of policies, regulatory requirements, and expected standards of conduct.

Framework and Policies

We have established a comprehensive ethics framework that addresses key risk areas, including:

- ✓ **Anti-corruption and anti-bribery**
- ✓ **Conflict of interest management**
- ✓ **Fraud prevention**
- ✓ **Anti-money laundering compliance**

Our Code explicitly prohibits any form of bribery, kickbacks, or facilitation payments, whether involving government officials or commercial partners. Employees are not permitted to offer, solicit, or accept any form of undue advantage, including gifts or benefits that could influence business decisions .

We maintain strict controls around conflict of interest, requiring employees to disclose any external activities or relationships that may conflict with the company's interests. Prior approvals are required for outside engagements to ensure transparency and accountability.

We also prohibit any involvement in fraudulent activities and enforce strict anti-money

laundering practices, requiring all financial transactions to be transparent, lawful, and compliant with applicable regulations. Any suspicious activity must be reported and is subject to investigation and disciplinary action .

Whistleblower Mechanism

We have established a whistleblower mechanism that enables employees and stakeholders to report concerns related to unethical behavior, corruption, fraud, or compliance violations in a confidential and secure manner.

This mechanism supports:

- ✓ **reporting of corruption and bribery-related concerns**
- ✓ **reporting of fraud and misconduct**
- ✓ **reporting of information security or compliance concerns**

We maintain a strict non-retaliation policy, ensuring that individuals who report concerns in good faith are protected. All reported cases are reviewed and investigated through defined processes, with appropriate corrective and disciplinary actions taken where required. Our Code reinforces accountability by outlining clear consequences for violations, including disciplinary action, termination, and legal action depending on the severity of the issue .

Certifications and Compliance Systems

We have strengthened our governance and compliance framework through internationally recognized certifications, including:

ISO 22301 – Business Continuity Management (BCM)

ISO 9001 – Quality Management Systems

ISO 27001 – Information Security Management

In line with these standards, we have implemented structured control measures, monitoring systems, and continuous improvement processes to ensure compliance, manage risks, and maintain operational resilience. These certifications support our commitment to maintaining high standards of quality, security, and business continuity across our operations.

Integrity Risk Management and Control Mechanisms

We adopt a structured and control-driven approach to managing integrity-related risks across our operations. Our framework focuses on identifying potential areas of exposure, strengthening oversight mechanisms, and ensuring that all business activities are conducted in a transparent and accountable manner.

Identification and Assessment of Integrity Risks

We periodically evaluate business processes to identify areas where risks related to unethical practices may arise. This includes a focus on:

- Third-party engagements, including vendors and partners
- Procurement and contracting processes
- Financial transactions and approvals
- Client-facing and cross-border operations

These risks are documented and tracked through internal risk management systems, where:

- Risks are assigned clear ownership
- Mitigation actions are defined and monitored
- Updates are incorporated into periodic reviews

This approach enables early identification of vulnerabilities and ensures that appropriate safeguards are embedded within operations.

Review of Internal Controls

We conduct regular internal reviews to assess the effectiveness of our control environment and ensure adherence to defined policies and procedures. These reviews typically include:

- Verification of compliance with approval hierarchies and internal protocols
- Assessment of supporting documentation for key decisions and transactions
- Review of process-level controls across functions
- Evaluation of adherence to ethical and compliance requirements

Findings from these reviews are formally documented, and:

- Corrective actions are defined and tracked
- Observations are escalated to relevant stakeholders
- Improvements are incorporated into existing processes

Oversight of Sensitive Transactions

We maintain defined protocols to ensure that transactions requiring higher levels of scrutiny are subject to appropriate oversight. This includes:

- Clearly defined authorization levels and approval matrices
- Multi-level approvals for high-value or non-routine transactions
- Documented justification and supporting evidence for decision-making
- Maintenance of audit trails to ensure traceability

In addition, access to sensitive systems, financial data, and client environments is governed through:

- Role-based access controls
- Formal approval processes
- Periodic review of access rights

Monitoring and Continuous Improvement

Our control framework is supported by ongoing monitoring and governance mechanisms, including:

- Maintenance of compliance and risk tracking registers
- Periodic management reviews of key processes
- Tracking of incidents and corrective actions

These mechanisms enable us to:

- Identify gaps in controls or processes
- Strengthen oversight where required
- Continuously improve our risk management approach

Data Privacy

At Magic EdTech, data privacy and information security are fundamental to maintaining stakeholder trust and ensuring the integrity of our digital learning ecosystem. As a technology-enabled organization handling sensitive client data, learner information, and proprietary content, Magic prioritizes the protection of confidential information across all operations.

Magic's information security management system is aligned with global best practices, with **ISO 27001-certified operations**, ensuring a structured, risk-based, and continuously monitored approach to safeguarding data.

Information Security Risk Assessments

- Magic adopts a proactive and structured approach to identifying and mitigating information security risks.
- Regular risk assessments and vulnerability assessments (VAPT) are conducted to identify system, network, and application vulnerabilities
- A risk register is maintained to evaluate, track, and mitigate risks on an ongoing basis
- Security risk assessments are embedded within project lifecycles and IT operations to ensure early identification of threats
- Continuous monitoring of emerging threats, including zero-day vulnerabilities and cyber risks, strengthens resilience

Audits and Control Procedures

Magic has established robust governance mechanisms to ensure the effectiveness of its information security controls:

- Periodic internal and independent audits are conducted to assess compliance with policies
- ISO 27001 standards, and regulatory requirements
- External and independent reviews provide objective insights and identify control gaps
- Audit logs are securely maintained, encrypted, and protected from tampering to ensure integrity
- Corrective actions and remediation plans are implemented and tracked to closure



Incident Response and Breach Management

Magic has a defined Incident Response Plan (IRP) to manage information security incidents effectively:

- All security incidents are logged and tracked through the IT helpdesk system for structured resolution
- Incidents are analyzed with root cause analysis (RCA) and documented before closure
- Critical incidents are reported within defined timelines (e.g., within 24 hours) and mitigated promptly
- Incident response includes detection, investigation, containment, and recovery measures
- Business continuity and disaster recovery mechanisms ensure minimal disruption during incidents
- This structured approach enables timely response and continuous learning from incidents.

This structured approach enables timely response and continuous learning from incidents.

Records Retention and Secure Data Lifecycle Management

Magic implements a formal data retention and records management framework to ensure compliance and data integrity:

- A defined data retention policy governs storage, archival, and disposal of records
- Records are securely stored using encrypted systems and controlled environments
- Data is retained in accordance with legal and regulatory requirements and securely deleted thereafter
- Secure deletion practices include cryptographic erasure, overwriting, and physical destruction of storage media
- Automated deletion processes and audit trails ensure accountability and compliance

Protection of Confidential and Third-Party Data

Magic implements multiple layers of controls to protect sensitive and third-party data from unauthorized access or disclosure:

- Role-based access control (RBAC) and principle of least privilege restrict access to authorized personnel only
- Encryption is applied to data at rest and in transit, including endpoint and disk-level encryption
- Data Loss Prevention (DLP) tools monitor and prevent unauthorized data transfers across systems
- Data masking and anonymization techniques are used to protect sensitive information during processing
- Secure backup mechanisms, including cloud and offsite storage, ensure data availability and resilience

Additionally, IT asset management practices ensure that all devices and systems handling data are tracked, secured, and managed throughout their lifecycle, including secure disposal and reuse .

Stakeholder Consent and Privacy Compliance

Magic ensures transparency and accountability in handling personal and confidential data:

- Personal data is identified, classified, and processed in compliance with global

- regulations such as GDPR and other applicable laws
- Individuals are provided with rights to access, modify, or delete their personal data
- Employees and third parties are trained on privacy requirements and secure data handling practices
- Non-disclosure agreements (NDAs) and confidentiality clauses govern data sharing and usage

Third-Party Information Security Due Diligence

Magic has a structured framework to manage information security risks associated with third parties:

- Supplier risk assessments are conducted prior to onboarding and periodically thereafter
- Security requirements, including data protection, access controls, and incident reporting, are embedded in contracts and SLAs
- Third parties are required to comply with recognized standards such as ISO 27001, SOC 2, and GDPR
- Regular supplier audits, monitoring, and performance reviews ensure ongoing compliance
- NDAs and contractual safeguards protect confidential information across the value chain

IT Asset Management and Secure Infrastructure

Magic's IT management practices further strengthen data security through robust asset governance:

- A centralized asset inventory is maintained, classifying assets based on sensitivity and criticality
- All IT assets are procured through structured processes with due diligence and approvals to ensure quality and security
- Devices are tracked, assigned, and monitored throughout their lifecycle, with strict controls on usage and access
- Secure configuration, patch management, and endpoint protection tools are deployed across systems

- Assets are securely disposed of through certified recyclers after complete data wiping and destruction

These practices ensure that IT infrastructure remains secure, compliant, and resilient against evolving threats.

Employee Training and Awareness

Magic recognizes that human awareness is a critical line of defense in safeguarding information assets. To strengthen its security posture, the organization has established structured training and awareness programs for all employees.

- Mandatory onboarding training is provided to all new joiners, covering cybersecurity practices, data privacy requirements, acceptable use of IT assets, and secure handling of confidential information
- Annual refresher trainings are conducted for all employees to reinforce knowledge on information security policies, emerging cyber threats (e.g., phishing, social engineering), and data protection practices
- Role-specific training is provided to employees handling sensitive data or working in high-risk environments
- Regular awareness initiatives, including simulations and internal communications, are conducted to promote a culture of security and vigilance
- Training programs are delivered through internal learning platforms, with participation tracking and completion monitoring to ensure compliance

Responsible AI Usage

We recognize the growing role of artificial intelligence in transforming learning experiences and delivery models. As we integrate AI into our solutions and platforms, we are committed to ensuring that its use is responsible, transparent, and aligned with ethical principles. Our approach to responsible AI focuses on:

- Fairness and bias mitigation: Designing and deploying AI systems that minimize bias and ensure equitable outcomes for diverse learner groups
- Transparency and explainability: Ensuring that AI-driven recommendations and outputs are understandable and can be interpreted by users and stakeholders
- Data privacy and security: Using AI in a manner that safeguards personal data and complies with applicable data protection regulations
- Human oversight: Maintaining human-in-the-loop mechanisms for critical decisions, particularly in areas such as assessments and learning recommendations
- Quality and reliability: Continuously monitoring AI models to ensure accuracy, relevance, and alignment with intended learning outcomes

We also embed responsible AI considerations into our product development lifecycle, including testing, validation, and ongoing monitoring of AI-enabled features. This ensures that our AI solutions not only enhance learning effectiveness but also uphold trust, accountability, and ethical standards.



Environment



On the Environmental front, our focus is on making sustainability operational and measurable. We are driving year-on-year improvements in energy efficiency, optimizing resource consumption, and strengthening our approach to emissions management across our delivery footprint, aligned with India's evolving sustainability priorities. These efforts are integrated into core business operations—from infrastructure to program delivery—ensuring they scale with the business. Moving forward, we will continue to build on these gains through data-led interventions and technology enablement, focusing clearly on delivering both environmental impact and sustained operational performance.



Satadep Mitra
Chief Strategy Officer - Magic Box

Environmental Responsibility

Emissions and Energy Management

At Magic EdTech, we recognize that while the EdTech sector has a relatively low direct emissions footprint, our operations still contribute to environmental impacts through energy consumption, digital infrastructure, and value chain activities. As a digital-first organization, we focus on improving energy efficiency, reducing emissions, and building resilience to climate-related risks.

We have begun integrating climate-related risk considerations into our operational planning, including evaluating potential impacts of physical risks such as extreme weather events, infrastructure disruptions, and energy supply variability. This enables us to strengthen business continuity and ensure uninterrupted service delivery across geographies.

Our operational footprint is primarily driven by energy consumption across offices and IT infrastructure. To address this, we implement a range of efficiency measures:

- ✓ Optimizing lighting systems and workplace energy usage, including promoting energy-conscious behaviors across offices
- ✓ Leveraging cloud infrastructure (AWS and Google Cloud), which is designed to optimize data center efficiency and increasingly utilizes renewable energy sources
- ✓ Monitoring and improving energy performance of IT systems, including servers, endpoints, and network infrastructure
- ✓ Implementing secure and efficient configurations to reduce unnecessary system load and energy consumption

These efforts help reduce the energy intensity of our operations while maintaining performance and scalability.

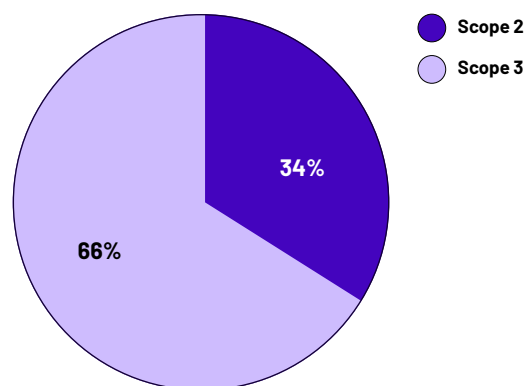
As a digital solutions provider, we also enable indirect emissions reduction through our business model. By supporting clients in transitioning from physical to digital learning, we help reduce paper usage, logistics requirements, and emissions associated with traditional education delivery models.

While our direct emissions remain limited, we

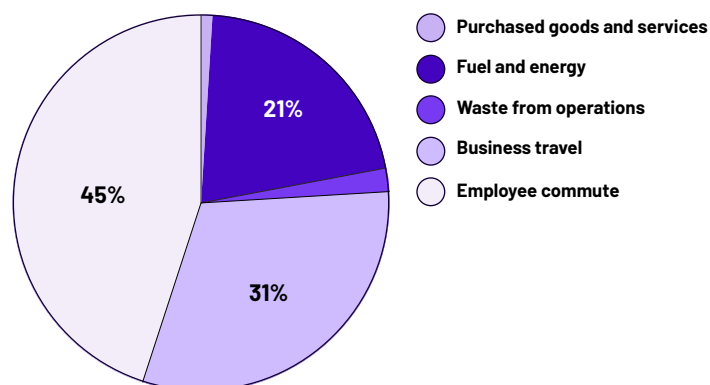
recognize that Scope 3 emissions represent the largest share of our footprint, particularly from business travel, cloud services, and procurement. To address this:

- ✓ We promote virtual collaboration and remote delivery models to reduce business travel
- ✓ Encourage efficient travel planning and alternatives where travel is necessary
- ✓ Begin assessing value chain emissions, including cloud usage and vendor-related impacts
- ✓ Engage with vendors and partners to align on sustainability practices and expectations

Total GHG Emission



Split of Scope 3 Emission



We are also working towards improving data tracking and visibility on energy consumption and emissions, with a focus on strengthening our measurement capabilities and identifying opportunities for further reduction.

Through these initiatives, we aim to improve energy efficiency, manage emissions responsibly, and contribute to a more sustainable digital ecosystem.

Renewable Energy

We operate from leased office premises managed by Smartworks Corporate Park. As a tenant, the company does not have direct control over the building's energy procurement or infrastructure decisions, including the sourcing of electricity from renewable providers. Renewable energy consumption is therefore not directly measurable or applicable for the current reporting period.

However, Magic recognizes renewable energy transition as an important area of focus and is committed to making progress in this space. We are currently in discussion with Smartworks to explore how renewable energy can be integrated into our office building's energy supply in the future. These discussions cover options such as green electricity tariffs and the use of renewable energy certificates applicable to our occupied premises. We will report on progress as these conversations develop.

Climate Risk Management

Magic EdTech has undertaken a structured, forward-looking Climate Risk Assessment for its headquarters in Noida, aligned with TCFD recommendations and based on scenario analysis (SSP1-2.6 and SSP3-7.0) across the 2030–2050 horizon. The assessment identifies extreme heat and intense rainfall as the most material physical risks, with potential implications for energy demand, infrastructure resilience, and business continuity. Rising temperatures are expected to increase cooling requirements and place additional stress on building systems, while high-intensity rainfall events may disrupt operations, impact accessibility, and pose risks to critical infrastructure.

In response, the organization is strengthening its resilience through a combination of energy efficiency measures, digital-first operations, and enhanced infrastructure preparedness, alongside continuous monitoring of water use and waste management practices. Climate considerations are integrated into broader ESG governance and operational decision-making, ensuring alignment between environmental performance and risk management. A detailed Climate Risk Assessment report, including scenario analysis and risk heatmapping, has been developed and is available separately to provide deeper insights into identified risks and mitigation strategies.

Waste Management

At Magic EdTech, waste generation is relatively limited due to our digital-first operations. However, we are committed to minimizing waste, promoting circularity, and ensuring responsible handling of materials across our offices and IT infrastructure.

We focus on waste reduction at source by embedding resource efficiency into our daily operations:

- ✓ Promoting paperless workflows and digital documentation, significantly reducing paper consumption
- ✓ Encouraging reuse and repurposing of office materials and supplies across teams
- ✓ Facilitating internal coordination to enable redistribution of usable resources, reducing unnecessary procurement
- ✓ Supporting responsible consumption practices through employee awareness initiatives

These efforts help reduce internal waste generation and improve material efficiency.

A key area of focus is IT asset lifecycle management, given the relevance of electronic equipment in our operations. We have established structured processes to manage e-waste responsibly:

- ✓ Extending asset life through refurbishment and internal reuse of IT equipment
- ✓ Securely wiping and reconfiguring devices before redeployment
- ✓ Maintaining asset inventories to track usage, condition, and lifecycle
- ✓ Ensuring environmentally responsible disposal through authorized e-waste recyclers

We also incorporate sustainability considerations into procurement and materials management:

- ✓ Exploring the use of environmentally responsible and eco-friendly materials where feasible
- ✓ Engaging with vendors that demonstrate responsible waste and environmental practices
- ✓ Encouraging reduction in packaging and material waste across operations

Responsible and Eco-Friendly Materials

Magic has a longstanding commitment to avoiding unnecessary use of materials with high environmental impact. Across our office operations, we consciously avoid single-use plastics and disposable cutlery, crockery, and packaging where alternatives are available. We promote the use of natural light to reduce electricity dependency, and our open-plan office design supports this by minimizing the need for artificial lighting during daylight hours. Paper consumption is kept to a minimum through our paperless-first approach to documentation and workflows. These practices reflect an organizational culture that has prioritized resource responsibility from its earliest operations, and which continues to guide day-to-day decisions on materials procurement and use.

To support implementation, we promote employee engagement and awareness on waste management practices, including recycling, segregation, and responsible disposal.



Integrating sustainability into our supply chain

Our approach to sustainability extends beyond our own operations to the partners and suppliers we work with. As a digital-first organization operating across geographies, we rely on a network of vendors for technology, infrastructure, and services. Ensuring that this ecosystem operates responsibly is critical to maintaining quality, managing risks, and delivering long-term value.

We have embedded environmental, social, and ethical considerations into our procurement processes, with the objective of building a supply chain that is efficient, resilient, and aligned with our broader sustainability commitments.

Embedding Sustainability into Supplier Selection

Sustainability considerations are integrated into our vendor evaluation and selection processes from the outset. Alongside traditional criteria such as cost, quality, and delivery, we assess suppliers on their alignment with environmental and social expectations.

Our evaluation framework incorporates:

- ✓ adherence to environmental regulations and responsible resource use

- ✓ compliance with labor laws and fair working conditions
- ✓ ethical business practices, including governance and transparency

These parameters are embedded into structured evaluation scorecards, ensuring that sustainability is a consistent and measurable component of supplier selection and approval.

Embedding Sustainability into Contracts

We integrate sustainability considerations into our supplier relationships through structured procurement policies and contractual frameworks. Our Sustainable Procurement Policy guides how environmental and social factors are incorporated into sourcing decisions, ensuring that sustainability is embedded not only at the selection stage but throughout the supplier lifecycle.

This policy emphasizes responsible sourcing practices, including prioritizing suppliers that demonstrate environmentally responsible operations, ethical labor practices, and compliance with applicable regulations. It also promotes the use of resource-efficient materials, reduction of environmental impact, and alignment with broader ESG expectations.

These principles are further reinforced through contractual agreements, where environmental and social requirements are incorporated into supplier contracts and service-level agreements. This includes expectations related to compliance with environmental regulations, adherence to labor standards, responsible use of resources, and alignment with sustainability commitments.

By embedding these requirements into contracts, we ensure that sustainability expectations are clearly defined, communicated, and enforceable, enabling consistent implementation across our supply chain.

Risk-Based Supplier Assessment and Due Diligence

We adopt a risk-based approach to managing our supply chain, recognizing that different suppliers present varying levels of environmental and social risk.

As part of our due diligence process, we:

- ✓ assess supplier profiles based on service type, geography, and risk exposure
- ✓ review sustainability-related disclosures, certifications, and policies

- ✓ conduct reference checks and evaluate past performance

For suppliers associated with higher risk or critical services, we undertake enhanced assessments, including site visits, virtual inspections, or audits. This enables us to identify potential adverse impacts and ensure alignment with our standards before and during engagement.

Ongoing Monitoring and Supplier Performance

Supplier performance is monitored on an ongoing basis through structured evaluation mechanisms. These assessments consider not only operational performance but also compliance with environmental and social expectations.

Where relevant, we conduct:

- ✓ periodic supplier evaluations using defined KPIs
- ✓ audits or inspections to validate compliance
- ✓ reviews of supplier performance across quality, reliability, and governance

Sustainability considerations are also embedded into internal procurement processes, with accountability integrated into buyer responsibilities and performance expectations.

Supplier Compliance and Operational Engagement

Our Facilities Administration team plays an active role in the day-to-day engagement with operational suppliers and vendors. As part of this engagement, the team ensures that suppliers working with Magic adhere to applicable national laws and regulations, including those related to labor standards, health and safety, and environmental compliance. Suppliers are expected to align with Magic's internal policies – including our Code of Business Ethics and Conduct, Sustainable Procurement Policy, and health and safety standards – and this alignment is verified through periodic interactions, site-level checks, and review of compliance documentation.

Where a supplier's practices are found to be inconsistent with Magic's expectations or regulatory requirements, the Facilities Administration team initiates a structured follow-up process to confirm corrective action



has been taken. This operational-level engagement complements the formal vendor audit and assessment process, ensuring that sustainability commitments are upheld not only at the point of onboarding but throughout the duration of the supplier relationship.

Supplier Engagement and Capability Building

We view our suppliers as partners in our sustainability journey and actively engage with them to strengthen their practices over time.

This includes:

- ✓ communicating expectations on environmental and social standards during onboarding and contract discussions
- ✓ encouraging suppliers to adopt responsible sourcing, resource efficiency, and ethical labor practices
- ✓ supporting continuous improvement through feedback and periodic engagement

Where required, we work with suppliers to build awareness of sustainability risks and encourage adoption of better practices across their operations.

Grievance Mechanisms and Transparency

We maintain mechanisms that enable suppliers and stakeholders to raise concerns related to ethical conduct, environmental practices, or working conditions.

These channels ensure that:

- ✓ concerns can be reported in a structured and confidential manner
- ✓ issues are reviewed and addressed through defined processes
- ✓ corrective actions are implemented and monitored

This approach reinforces transparency, accountability, and trust across our supply chain.

Strengthening Responsible Procurement

Our sustainable procurement practices are guided by principles focused on reducing environmental impact and promoting responsible sourcing. This includes prioritizing suppliers with sustainable practices, encouraging the use of resource-efficient and environmentally responsible materials, and considering factors such as energy use, logistics, and lifecycle impacts in procurement decisions.

We also continue to strengthen our processes by:

- ✓ integrating sustainability considerations more deeply into procurement decisions
- ✓ enhancing supplier assessments and ESG data collection
- ✓ aligning our practices with evolving regulatory and industry expectations

Inclusive Sourcing

Our commitment to diversity, equity, and inclusion extends to how we engage with our supply chain. In line with our DEI Policy, Magic considers businesses owned by minorities, women, veterans, and other underrepresented groups when evaluating suppliers. We believe that an inclusive supply base strengthens our ecosystem and reflects the same values of equity and opportunity that we uphold within our own organization. Supplier selection processes are designed to be open, transparent, and free from discrimination, ensuring that all vendors are assessed based on capability, quality, and alignment with our sustainability expectations.

Climate Risk Resilience and Management

Aligned to Task Force on Climate-Related Financial Disclosures

Governance

Magic EdTech integrates climate-related considerations into its broader ESG and environmental management framework. Climate risks and opportunities are assessed across operational sites, including the headquarters in Noida, using structured methodologies and platform-based analysis.

Senior management oversees environmental performance, including energy, emissions, water, and waste, while site-level teams are responsible for data monitoring, validation, and implementation of mitigation measures. Climate risk insights are incorporated into operational decision-making, particularly in areas such as energy efficiency, workplace resilience, and business continuity planning.

Strategy

Climate Risk Identification and Time Horizons

A forward-looking climate risk assessment was conducted using scenario pathways such as SSP1-2.6 and SSP3-7.0 across medium- to long-term horizons (2030–2050). The assessment identified the following key physical risks for the Noida headquarters:

Acute and Chronic Physical Risks

- ✓ **Extreme Heat (High Relevance):** Increasing frequency of very hot days and rising peak temperatures may drive higher cooling demand, increase energy consumption, and strain building systems.
- ✓ **Extreme Rainfall and Flooding (Moderate to High Relevance):** Intensified monsoon events may disrupt operations, impact accessibility, and pose risks to infrastructure such as basements and critical equipment.
- ✓ **Water Stress (Moderate Relevance):** Potential variability in water availability may affect cooling systems and facility operations, particularly during prolonged dry periods.
- ✓ **Air Quality / Secondary Risks (Low to Moderate Relevance):** Heat and dryness may contribute to air quality deterioration, indirectly impacting employee well-being and productivity.

- ✓ **Coastal Risks (Not Applicable):** Due to its inland location, coastal flooding and sea-level rise are not considered material risks.

Impact on Business Strategy and Financial Planning

The identified risks have implications for operational resilience and cost structures:

- ✓ **Energy Demand:** Rising temperatures may increase cooling requirements, potentially elevating electricity consumption and associated costs despite ongoing efficiency improvements.
- ✓ **Business Continuity:** Extreme weather events may disrupt employee mobility and operations, necessitating flexible work arrangements and contingency planning.
- ✓ **Infrastructure Resilience:** Increased stress on building systems may require enhanced maintenance, retrofitting, and resilience measures over time.

Magic EdTech's ongoing initiatives—such as smart energy monitoring, digital workflows, and reduced reliance on physical travel—support both emissions reduction and climate resilience.

Risk Management

Risk Assessment Process

Climate risks are identified and assessed through:

- ✓ Site-level environmental data collection
- ✓ Hazard screening using Crediblesg tools
- ✓ Scenario-based analysis incorporating climate projections

This approach enables prioritization of risks based on likelihood and potential impact.

Risk Mitigation and Adaptation Measures

To address identified risks, Magic EdTech has implemented or is progressing the following measures:

- ✓ **Energy Efficiency:** Deployment of smart metering systems and energy optimization practices to manage increasing cooling demand.
- ✓ **Operational Resilience:** Adoption of hybrid working models and digital collaboration tools to mitigate disruptions from extreme weather events.
- ✓ **Infrastructure Preparedness:** Focus on

drainage systems, waterproofing, and maintenance of critical building infrastructure.

- ✓ Water Management: Monitoring water consumption and ensuring efficient usage to manage potential supply constraints.
- ✓ Waste Management: Strengthening recycling and e-waste reuse practices to address climate-related waste risks.

Integration into Enterprise Risk Management

Climate-related risks are integrated into the organization's broader ESG and operational risk frameworks. While certain aspects (e.g., energy procurement) are influenced by landlord control, risk mitigation measures are implemented at the operational level wherever feasible.

Metrics and Targets

Energy and Emissions

- ✓ Non-renewable energy consumption reduced from 1,987 GJ (FY 2024-25) to 1,673 GJ (FY 2025-26)
- ✓ Scope 2 emissions reduced from 401 tCO₂e to 330 tCO₂e

These reductions demonstrate progress in energy efficiency; however, future climate conditions may exert upward pressure on cooling-related energy demand.

Scope 3 Emissions

- ✓ Business travel emissions increased from 124 to 199 tCO₂e
- ✓ Employee commuting emissions decreased from 352 to 291 tCO₂e

The company continues to promote virtual collaboration and lower-carbon commuting options to enhance resilience and reduce emissions.

Waste Management

- ✓ Non-hazardous waste increased from 19 to 21 tonnes, with full diversion to recycling/reuse streams in FY 2025-26

This reflects progress in waste circularity, while also highlighting the need for continued monitoring of waste generation patterns.

Data Coverage and Monitoring

- ✓ 100% of operational sites have undergone environmental risk assessment

- ✓ Climate risk analysis incorporates both current data and forward-looking scenarios

Conclusion

Magic EdTech's TCFD-aligned assessment identifies extreme heat and intense rainfall as the most material physical climate risks for its Noida headquarters. Through a combination of energy efficiency measures, digital transformation, and operational resilience strategies, the organization is actively working to mitigate these risks while maintaining alignment with its broader sustainability objectives.

Continued focus on data-driven monitoring, adaptive infrastructure planning, and low-carbon transitions will be essential to navigate evolving climate conditions.



Annexure 1: Climate Risk Heatmap (TCFD-Aligned)

Risk Category	Risk Description	Time Horizon	Likelihood	Impact	Overall Risk Rating
Extreme Heat	Rising temperatures and increased cooling demand impacting energy use and infrastructure	Medium-Long Term	High	High	High
Extreme Rainfall & Flooding	Intense rainfall causing urban flooding, access disruption, and infrastructure risk	Short-Medium Term	Medium-High	High	High
Water Stress	Variability in water availability affecting operations and cooling systems	Medium-Long Term	Medium	Medium	Medium
Air Quality / Secondary Risks	Heat and dryness contributing to poor air quality and employee well-being impacts	Medium Term	Medium	Low-Medium	Medium
Infrastructure Stress	Increased wear and tear on HVAC, lifts, and electrical systems due to climate stressors	Medium-Long Term	High	Medium	Medium-High
Coastal / Sea-Level Risk	Exposure to coastal flooding or storm surge	Not Applicable	Low	Low	Low

Magic EdTech – Noida Headquarters (2030–2050 Scenario Outlook)

Rating	Definition
High	Requires immediate attention and integration into business strategy and resilience planning
Medium	Requires monitoring and targeted mitigation measures
Low	Limited impact; monitor periodically

Risk Rating Legend

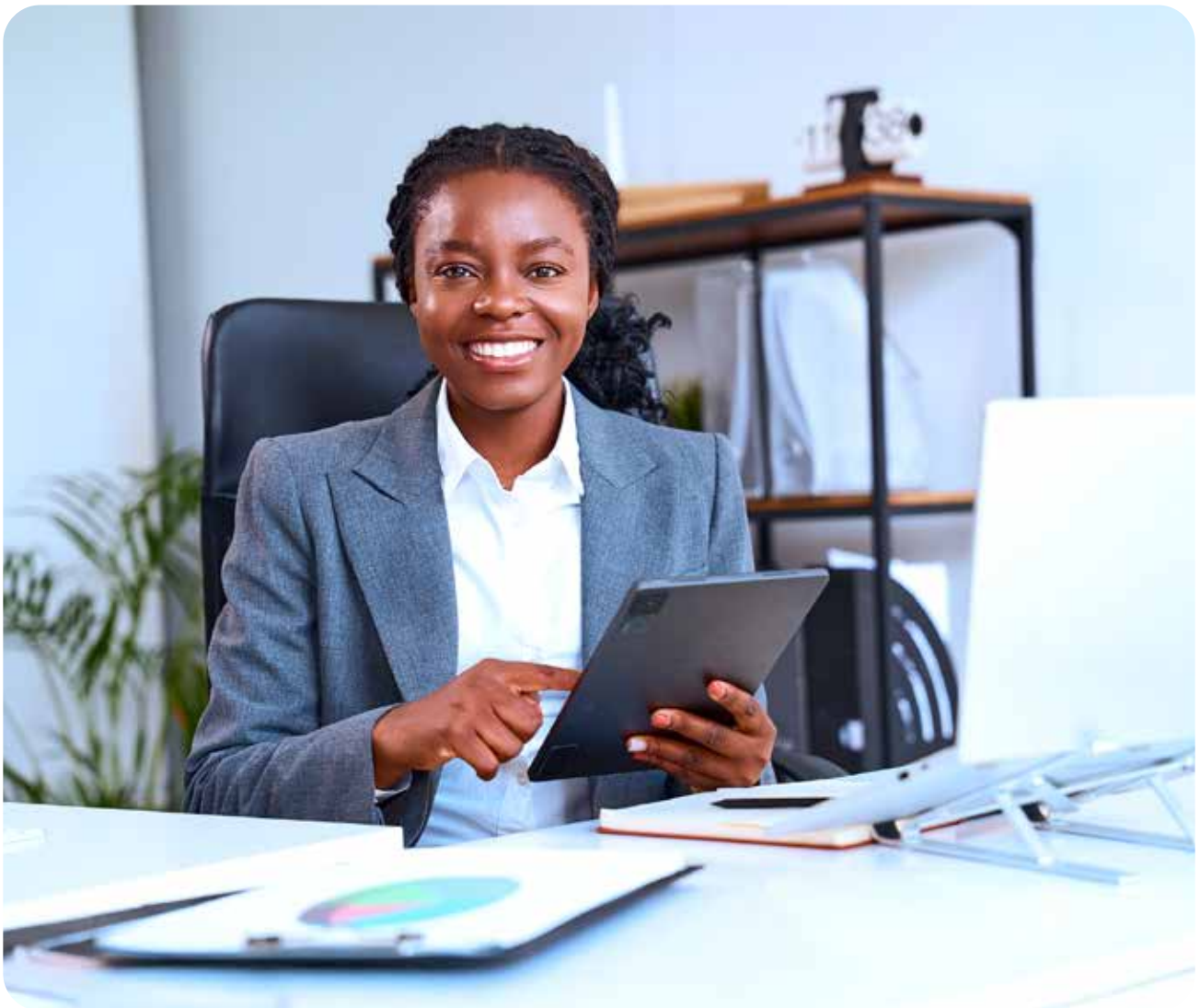
Interpretation & Strategic Insight

Extreme heat and rainfall emerge as the most critical risks, requiring both adaptation (infrastructure resilience) and mitigation (energy efficiency) strategies.

Infrastructure stress, while not always treated as a standalone climate hazard, is a key second-order risk driven by rising temperatures.

Water stress and air quality represent operational risks that may intensify over time but remain manageable with proactive planning.

The absence of coastal risk reinforces the geographic resilience advantage of the Noida location.



ESG Performance Data

1. Environmental Dimension

Metric	Unit	FY24-25	FY25-26
Energy Consumption			
Total Non-Renewable Energy Consumption	GJ	1,987.00	1673
Total Renewable Energy Consumption	GJ	The procurement of renewable energy is not applicable and non-measurable for Magic EdTech, as the company does not have control over the renewable energy procurement policies of the office spaces it occupies.	The procurement of renewable energy is not applicable and non-measurable for Magic EdTech, as the company does not have control over the renewable energy procurement policies of the office spaces it occupies.
Energy saving initiatives	Text	Smart metering systems have been implemented, along with robust initiatives to encourage employees to use energy resources responsibly and efficiently	Smart metering systems have been implemented, along with robust initiatives to encourage employees to use energy resources responsibly and efficiently
Waste Disposal			
Hazardous waste	Metric Tonnes	0	0
Non-hazardous waste	Metric Tonnes	19	21
Total waste	Metric Tonnes	19	21
Total Waste Recycled/ Reused	Metric Tonnes	0.00	21

Total Waste Disposed	Metric Tonnes	19.00	0
Waste disposal initiatives	Text	Magic EdTech does not have direct control over waste management; however, the company has implemented initiatives to promote sustainability. One such initiative is the auction of old electronic gadgets to employees at discounted rates, encouraging reuse and significantly reducing e-waste—the primary type of waste generated in the sector.	Magic EdTech does not have direct control over waste management; however, the company has implemented initiatives to promote sustainability. One such initiative is the auction of old electronic gadgets to employees at discounted rates, encouraging reuse and significantly reducing e-waste—the primary type of waste generated in the sector.

Greenhouse Gas Emissions

Direct GHG Emissions (Scope 1)	Metric tonnes CO ₂ e	0	0
Indirect GHG Emissions (Scope 2)	Metric tonnes CO ₂ e	401.00	330
Total Indirect GHG Emissions (Scope 3)	Metric tonnes CO ₂ e	607	641
Indirect Upstream GHG Emissions (Scope 3)	Metric tonnes CO ₂ e	607	641
Purchased goods and services	Metric tonnes CO ₂ e	5	5.7
Fuel and energy	Metric tonnes CO ₂ e	116	134
Waste from operations	Metric tonnes CO ₂ e	10	11

Business travel	Metric tonnes CO ₂ e	124	199
Employee commute	Metric tonnes CO ₂ e	352	291
indirect Downstream GHG Emissions (Scope 3)	Metric tonnes CO ₂ e	Not applicable	Not applicable
GHG emission reduction initiatives	Text	All energy reduction initiatives have contributed significantly to reducing the company's GHG emissions. Moving forward, the company plans to further enhance its sustainability efforts by promoting the use of electric vehicles and encouraging virtual meetings to minimize travel that relies on fossil fuels.	All energy reduction initiatives have contributed significantly to reducing the company's GHG emissions. Moving forward, the company plans to further enhance its sustainability efforts by promoting the use of electric vehicles and encouraging virtual meetings to minimize travel that relies on fossil fuels.
% of operational sites assessed on specific environmental risks	%	100.00%	100.00%

2. Social Dimension

Workforce

Total Men in Workforce	Count	534	646
Total Women in Workforce	Count	327	290
% of Women in the Workforce	%	31	31
% of women at top management level	%	28	36
% of women within the organization's board	%	0	0

Workforce Diversity by Age

Male

Under 30 Years	Count	358	368
Between 30 to 50 Years	Count	172	298
Over 50 Years	Count	4	5

Female

Under 30 Years	Count	164	148
Between 30 to 50 Years	Count	74	155
Over 50 Years	Count	0	0
Total number of new hires	Count	259	356
Male	%	70	70
Female	%	30	30
Employees from a minority or vulnerable group in the organization	%	0.31	0.31
Employees from a minority or vulnerable group in top management	%	0	0

Workforce Turnover

Employee Turnover Rate	%	17.42%	17.42%
Employee Survey Response Rate	%	88	85
% of employees covered by collective bargaining agreements or formal employee representatives	%	0 - No trade unions or collective bargaining agreements exist. Freedom of association is legally protected in India; employee concerns are addressed through quarterly HR Connect forums and skip-level meetings	0 - No trade unions or collective bargaining agreements exist. Freedom of association is legally protected in India; employee concerns are addressed through quarterly HR Connect forums and skip-level meetings

Occupational Health and Safety

Number of hours worked by employees	Million hours	1.55	1.7
Permanent Employees - Number of injuries	Count	0	0
Temporary Employees - Number of injuries	Count	0	0
Employee Fatalities	Count	0	0
Contractor Fatalities	Count	0	0
Number of work-related ill health	Count	0	0
Number of Safety drills conducted	Count	1	1
% of operational sites for which an employee health and safety risk assessment has been conducted	%	100	100

Training and Development

Total number of employee training hours	Hours	12357	34893
Average training hours per employee	Hours per employee	19.15	20.36
Number of trainings conducts	Count	200	225
% of employees who received skills-related training	%	95	95
% of employees trained on DEI related topics	%	90	99
% of employees trained on business ethics	%	90	90
% of employees trained on specific environmental issues	Count	14	17

% of employees who received performance and career development reviews	Count	85	85
% of employees trained on information security	%	95	99.72
Ratio of the annual total compensation for the highest paid individual, to the median annual total compensation for all employees	Ratio	1518:1	1518:1

Board Diversity & Independence

Total number of directors in BoD	Count	4	4
% of Men in BoD	%	100	100
% of Women in BoD	%	0	0
% of Independent directors in BoD	%	0	0

Ethics & Compliance

Number of Code of Conduct breaches reported	Count	2	1
Number of corruption incidents reported	Count	0	0
Number of whistleblower incidents reported	Count	1	0
Number of human rights violations reported	Count	0	0
Number of sexual harrasment incidents reported	Count	0	0
% of sites audited internally on ethics & compliance	%	100	100

Number of identified discrimination or harassment incidents or corrective actions	Count	0	0
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Average unadjusted gender pay gap	%	17.51	17.51
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Information Security

Number of data breach incidents reported	Count	0	0
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Number of information security incidents reported	Count	0	0
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% of sites with ISO 27001 certification	%	100	100
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Supply Chain Management

% of suppliers that have signed the sustainable procurement policy	%	80%	80%
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% of suppliers with contracts that include clauses on environmental, labor, and human rights requirements	%	80%	80%
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% of targeted suppliers assessed on ESG parameters	%	80%	100%
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% of buyers across all locations who have received training on sustainable procurement	%	100%	100%
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% or number of audited or assessed suppliers engaged in corrective actions or capacity building	%	0 - No formal corrective action plans were required during the assessment period; minor observations are managed through operational engagement by the Facilities Administration team	0 - No formal corrective action plans were required during the assessment period; minor observations are managed through operational engagement by the Facilities Administration team
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% of high-risk suppliers covered by a due diligence process on corruption or information security	%	<10%	<10%
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GRI Content Index

GRI Standard	Disclosure Code	Disclosure Title	Report Section	Omission / Note
GRI 2: General Disclosures 2021				
	2-1	Organizational details	About Magic EdTech	
	2-2	Entities included in sustainability reporting	About this Report – Reporting Scope	
	2-3	Reporting period, frequency and contact point	About this Report – Reporting Period	
	2-6	Activities, value chain and other business relationships	Our Solutions and Services	
	2-7	Employees	ESG Performance Data – Workforce	
	2-9	Governance structure and composition	Corporate Governance – Board of Directors	
	2-14	Role of the highest governance body in sustainability reporting	Corporate Governance	
	2-22	Statement on sustainable development strategy	Message from Leadership	
	2-23	Policy commitments	Ethics and Compliance; Data Privacy; Human Rights	

2-24	Embedding policy commitments	Ethics and Compliance; Employee Wellbeing	
2-25	Processes to remediate negative impacts	Grievance Mechanisms and Accountability	
2-26	Mechanisms for seeking advice and raising concerns	Whistleblower Mechanism; Grievance Mechanisms	
2-29	Approach to stakeholder engagement	Stakeholder Engagement	
2-30	Collective bargaining agreements	Employee Connect Forums – Social Dialogue	No trade unions in place. Structured dialogue via HR Connect forums and skip-level meetings.

**GRI 3:
Material
Topics 2021**

3-1	Process to determine material topics	Materiality Assessment	
3-2	List of material topics	Materiality Assessment – Materiality Matrix	
205-1	Operations assessed for corruption-related risks	Ethics and Compliance – Integrity Risk Management	
205-2	Communication and training about anti-corruption policies and procedures	Ethics and Compliance – Training; ESG Performance Data	
205-3	Confirmed incidents of corruption and actions taken	ESG Performance Data – Ethics and Compliance	

**GRI 302:
Energy 2016**

302-1	Energy consumption within the organization	ESG Performance Data – Energy Consumption
302-4	Reduction of energy consumption	Emissions and Energy Management

**GRI 305:
Emissions 2016**

305-1	Direct (Scope 1) GHG emissions	ESG Performance Data – GHG Emissions
305-2	Energy indirect (Scope 2) GHG emissions	ESG Performance Data – GHG Emissions
305-3	Other indirect (Scope 3) GHG emissions	ESG Performance Data – GHG Emissions

**GRI 306:
Waste 2020**

306-3	Waste generated	ESG Performance Data – Waste Disposal
306-4	Waste diverted from disposal	ESG Performance Data – Waste Disposal

**GRI 401:
Employment
2016**

401-1	New employee hires and employee turnover	ESG Performance Data – New Hire Diversity; Workforce Turnover
401-2	Benefits provided to full-time employees	Employee Wellbeing – Working Conditions and Wellbeing
401-3	Parental leave	Employee Wellbeing – Family-Friendly Programs

**GRI 403:
Occupational
Health and
Safety 2018**

403-1	Occupational health and safety management system	Employee Wellbeing – Working Conditions
403-3	Occupational health services	Employee Wellbeing – WeCare Program
403-4	Worker participation, consultation and communication on OHS	Employee Connect Forums
403-5	Worker training on occupational health and safety	Talent and Career Development – Mandatory Training

403-6	Promotion of worker health	Employee Wellbeing – WeCare Program
403-9	Work-related injuries	ESG Performance Data – Occupational Health and Safety
403-10	Work-related ill health	ESG Performance Data – Occupational Health and Safety

**GRI 404:
Training and
Education
2016**

404-1	Average hours of training per year per employee	ESG Performance Data – Training and Development
404-2	Programs for upgrading employee skills and transition assistance	Talent and Career Development
404-3	Percentage of employees receiving regular performance and career development reviews	ESG Performance Data – Training and Development

**GRI 405:
Diversity
and Equal
Opportunity
2016**

405-1	Diversity of governance bodies and employees	ESG Performance Data – Board Diversity; Workforce
405-2	Ratio of basic salary and remuneration of women to men	Employee Wellbeing – Equal Pay for Equal Work

**GRI 406:
Non-Discrimination
2016**

406-1

Incidents of discrimination and corrective actions taken

ESG Performance Data – Ethics and Compliance

**GRI 407:
Freedom of Association and Collective Bargaining
2016**

407-1

Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk

Employee Connect Forums – Social Dialogue

No restrictions on freedom of association in India. No collective bargaining agreements in place.

**GRI 408:
Child Labor
2016**

408-1

Operations and suppliers at significant risk for incidents of child labor

Employee Wellbeing – Human Rights

No significant risk identified in own operations

**GRI 409:
Forced or Compulsory Labor
2016**

409-1

Operations and suppliers at significant risk for incidents of forced or compulsory labor

Employee Wellbeing – Human Rights

No significant risk identified in own operations

**GRI 418:
Customer Privacy
2016**

418-1

Substantiated complaints concerning breaches of customer privacy and losses of customer data

ESG Performance Data – Information Security

No significant risk identified in own operations

Methodology for GHG Emissions Inventory

Introduction

This GHG emissions inventory for Magic EdTech follows the Greenhouse Gas (GHG) Protocol Corporate Standard, providing a structured approach to quantify and manage Scope 1, Scope 2, and relevant Scope 3 emissions.

GHG Emission Scopes

Scope 1: Direct Emissions

- ✓ Definition: Emissions from sources owned or controlled by Magic EdTech.
- ✓ Sources: Stationary combustion, mobile combustion, and process emissions.
- ✓ Data Collection: Fuel consumption records, equipment usage logs, and vehicle mileage.
- ✓ Emission Factors: Based on GHG Protocol, DEFRA.

Scope 2: Indirect Emissions from Energy Consumption

- ✓ Definition: Emissions from purchased electricity, steam, heating, and cooling.
- ✓ Sources: Office and facility energy consumption.
- ✓ Data Collection: Utility bills, meter readings, and energy purchase contracts.
- ✓ Emission Factors: CEA data

Scope 3: Other Indirect Emissions

- ✓ Definition: Emissions from Magic EdTech's value chain activities.

Key Categories:

Purchased goods and services

Fuel and Energy (Not scope 1 and scope 2)

Waste generated in operations

Business travel

Employee commuting

- ✓ Data Collection: Sourced from vendors, travel logs, waste records, and product lifecycle assessments.
- ✓ Emission Factors: From recognized databases such as CEA, IEA, DEFRA, and the GHG Protocol.

3. Reporting Principles

The GHG inventory adheres to GHG Protocol principles:

- ✓ Relevance: Reflecting Magic EdTech's true GHG emissions.
- ✓ Completeness: Covering all relevant emission sources.
- ✓ Consistency: Applying uniform accounting methods over time.
- ✓ Transparency: Clear documentation of data sources and methodologies.
- ✓ Accuracy: Minimizing uncertainties and avoiding misstatements.

4. Limitations and Assumptions

- ✓ Data Gaps: Estimates made using industry benchmarks when direct data was unavailable.
- ✓ Assumptions: Conservative assumptions to prevent underestimation of emissions.
- ✓ Boundary Limitations: Focused on operational control boundaries as per the GHG Protocol.





Magic EdTech

www.magicedtech.com