



IOL CHEMICALS AND PHARMACEUTICALS LIMITED

1st August 2024
IOLCP/CGC/2024

National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex, Bandra (E)
Mumbai - 400 051
Security Symbol: **IOLCP**

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai- 400 001
Security Code: **524164**

Sub.: Business Responsibility and Sustainability Report for FY 2023-24

Pursuant to the provisions of Regulation 34 and other application provisions of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the **Business Responsibility and Sustainability Report ('BRSR')** of the Company for FY 2023-24. The BRSR forms part of the Company's Integrated Annual Report for the FY 2023-24.

The Integrated Annual Report containing the BRSR is available on the website of the Company at https://www.iolcp.com/uploads/IOL-Annual-Report_2023-24.pdf

This is for your information and record please.

Thanking You,

Yours faithfully,
For IOL Chemicals and Pharmaceuticals Limited

Abhay Raj Singh
Sr Vice President & Company Secretary



Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L24116PB1986PLC007030
2	Name of the Listed Entity	IOL Chemicals and Pharmaceuticals Limited
3	Year of incorporation	1986
4	Registered office address	Village Fatehgarh Channa, Mansa Road, District Barnala-148101, Punjab, India
5	Corporate address	85, Industrial Area 'A' Ludhiana - 141003, Punjab, India.
6	E-mail	investor@iolcp.com
7	Telephone	+(91)-(161)-2225531/35
8	Website	www.iolcp.com
9	Financial year for which reporting is being done	April 1, 2023 to March 31, 2024
10	Name of the Stock Exchange(s) where shares are listed	The National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
11	Paid-up Capital	₹ 58,70,55,020
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr Abhay Raj Singh +(91)-(161)-2225531/35 abhayrajsingh@iolcp.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone basis
14	Name of assurance provider	TUV SUD South Asia Private Limited
15	Type of assurance obtained	Limited Assurance

II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Pharma Segment	59%
2.	Manufacturing	Chemical Segment	41%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Ibuprofen	21002	36.43%
2	Non Ibuprofen API's	21002	18.31%
3	Ethyl Acetate	20119	36.01%
4	Acetic Anhydride	20119	2.60%
5	Other	20119 / 21002	6.65%

III. Operations

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

Location	Number of plants	Number of offices	Total
National	1	3	4
International	-	-	-

Business Responsibility & Sustainability Report (Contd..)

19. Markets served by the entity:

a. Number of locations

Location	Number
National (No. of States)	23
International (No. of Countries)	80

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

28%

c. A brief on types of customers

- Specialty Chemicals/Products Manufacturing Companies
- Pharmaceuticals Finished Dosage Manufacturing Companies

IV. Employees

20. Details as at the end of Financial Year: March 31, 2024

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	2777	2703	97.33 %	74	2.66 %
2.	Other than Permanent (E)	148	134	90.54 %	14	9.46 %
3.	Total employees (D + E)	2925	2837	96.99%	88	3.01%
WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than Permanent (G)	0	0	0	0	0
6.	Total workers (F + G)	0	0	0	0	0

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	0	0	0	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	0	0	0	0	0
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	8	1	12.5%
Key Management Personnel	3	0	0.00%


22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

S. No.	FY 2023-2024 (Turnover rate in current FY)			FY 2022-2023 (Turnover rate in previous FY)			FY 2021-22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	19.0%	33.8%	19.4%	16.5%	41.5%	17.2%	15.1%	19.5%	15.2%
Permanent Workers	0	0	0	0	0	0	0	0	0

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

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	IOL Life Sciences Limited	Wholly owned Subsidiary	100 %	No
2	IOL Specialty Chemicals Limited	Wholly owned Subsidiary	100 %	No
3	IOL-Foundation	Wholly owned Subsidiary	100 %	No

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): Yes
 (ii) Turnover (in Rs Crores) 2132.79
 (iii) Net worth (in Rs Crores) 1611.33

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24 Current Financial Year			FY 2022-23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	Nil	Nil		Nil	NIL	
Investors (other than shareholders)	https://www.iolcp.com/investors/services	Nil	Nil		Nil	NIL	
Shareholders	Yes https://www.iolcp.com/investors/services	4	Nil		4	Nil	
Employees and workers	Yes https://www.iolcp.com/about-us/policies	Nil	Nil		Nil	Nil	
Customers		Nil	Nil		Nil	Nil	
Value Chain Partners		Nil	Nil		Nil	Nil	
Other (please specify)		Nil	Nil		Nil	Nil	

Business Responsibility & Sustainability Report (Contd..)

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

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

As a pharmaceuticals and Specialty Chemical firm, we have identified, evaluated, and reported on certain key issues. In FY 2023-24, we completed a materiality evaluation based on peer review across environmental, social and governance dimensions as per GRI Requirement. The evaluation process has provided us with great insights into topics that are important to us, our operations, as well as how they might impact our future.

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Manufacturing of API and specialty chemicals- Effluent generation from process having potential of water pollution and soil pollution	O	Zero liquid Discharge process is implemented to treat, recycle and reuse the good quality water in cooling towers hence conserve fresh water	NA	Positive
2.	Reduction in Carbon Footprint	O	Mitigation of impacts of Climate change and ensure long term sustainable business	NA	Positive
3.	Health & Safety	R	In chemical and API industry, Health & Safety can directly impact people and community and disrupt the operations	Environment, Health & Safety Management Plan, Onsite/Off site Emergency Management Plan, Risk Assessment and Mitigation	Negative
4.	Employee Development	O	Learning and development opportunities for various level of employees	NA	Positive
5.	Diversity, equity, and inclusion	O	IOL believe that driving equity, diversity, and inclusion strengthens our business. A diverse and inclusive workforce can boost performance, reputation, innovation, and motivation. This will help build a fairer world and strengthen the business.	We continue to progress on our Diversity, Equity and Inclusion journey. Diversity, Equity and Inclusion have been core elements of our culture and values.	Positive
6.	Energy Efficiency	O	Minimize the greenhouse gas (GHG) emissions, improve resource efficiency, cost saving, cleaner environment etc.	NA	Positive



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.iolcp.com/investors/corporate-policies								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	SA 8000:2014, ISO 14001:2015, ISO 50001:2018 ISO 45001:2018, ISO 9001:2015, ISO 20400:2017 ISO 14064-1 ,ISCC ,GMP Certificate EUGMP Certificate by OGYÉI, EP Certificates from EDQM, DUNS Number Certificate, Kosher Certificate, Drug Manufacturing License 1689-OSP, Free Sale Certificate								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Please refer details provided in the Sustainability Goals, targets and Progress part of Integrated Report FY 2023-24								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									
Governance, leadership, and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	We are resolute in our commitment to incorporating sustainability principles across our value chain even while we broaden the scope of our positive social impacts and penetrate new markets. Our goal is to provide our patients and customers with high-quality, cost-effective goods that may save and improve their lives while also attaining a high growth trajectory in terms of expanding our business. We'll keep working towards improving and accomplishing our targets while delivering our stakeholders with effective solutions. In our pursuit of sustainability, we look forward to encouragement and support from all stakeholders for greener and sustainable future.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr Varinder Gupta, Managing Director DIN: 00044068								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Corporate Social Responsibility Committee (CSR Committee). The composition of the CSR Committee is as follows: Mr Varinder Gupta, Chairman DIN 00044068 Mr Vikas Gupta, Member DIN 07198109 Dr Sandhya Mehta, Member DIN 06954964								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually (A)/ Half yearly HF/ Quarterly Q/ Any other AO– please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	A	A	A	A	A	A	A	Q	A
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	A	A	A	A	A	A	A	Q	A

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11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No	No	No	No	No	Yes*	No	No	No

*TUV SUD South Asia Pvt Ltd.

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Not Applicable since the policies of the Company cover all Principles on NGRBCs

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as “Essential” and “Leadership”. While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally and ethically responsible.

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

Essential Indicators

1. **Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

There are regular training sessions for new inductees.

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	5	<ul style="list-style-type: none"> The awareness session on principle of BRSR for the Company’s directors covering Safety, Health, Environment, Strategy, Industry trends, Code of conducts, Ethics & Governance, and Legal & regulatory matters. These matters are also regularly discussed and deliberated upon in Board meetings, Board’s Audit Committee meetings, and other Board committees. The awareness session to executive directors covers EHS & S General Awareness/ EHS & S Policy/ Ergonomics/ Industrial Hygiene/ Road Safety Awareness, Fire and its preventions/operation of Fire Extinguishers & Hydrant/Electrical Safety/OSEP/Mock Drill/Use of SCBA Set. Benchmark Lean Six Sigma Champions Workshop to Executive Directors. 	100%
Key Managerial Personnel	74	<ul style="list-style-type: none"> The awareness and training session to Key Managerial Personnel covering Code of conducts, Ethics & Governance, Anti-Bribery Management System, Cybersecurity Awareness, POSH, Benchmark Lean Six Sigma Champions Workshop, EHS & S General Awareness/ EHS & S Policy/ Ergonomics/ Industrial Hygiene/ Road Safety Awareness, Fire and its preventions/operation of Fire Extinguishers & Hydrant/Electrical Safety/OSEP/Mock Drill/Use of SCBA Set, Train the Trainer and various other on the Job Trainings. 	100%



Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	349	<ul style="list-style-type: none"> The awareness and training session to Employees covering Code of conducts, Ethics & Governance, Anti-Bribery Management System, Cybersecurity Awareness, POSH, Benchmark Lean Six Sigma Champions Workshop and Green Belt Certification, Business Communication, First Aid Boxes Behaviour Based Safety/ Use and Importance of PPE's, Time and Stress Management, Quality Culture, Good Documentation Practices, Good Manufacturing Practices, EHS & S General Awareness/ EHS & S Policy/ Ergonomics/ Industrial Hygiene/ Road Safety Awareness, Fire and its preventions/operation of Fire Extinguishers & hydrant/Electrical Safety/OSEP/Mock Drill/Use of SCBA Set, On the Job Trainings and Train the Trainer. 	86.71%

2. Details of fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies / judicial institutions, in the financial year. (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of the Listing Regulations, 2015 and as disclosed on the entity's website):

For FY2023-24, there were no cases pending pertaining to unfair trade practices, irresponsible advertising and/ or anti-competitive behavior. Additionally, there were no cases of corruption, with reference to the employees or the business partners.

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

Not Applicable

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

Yes, Organization has implemented anti-corruption and anti-bribery policy, for policy detail refer. <https://www.iolcp.com/investors/corporate-policies>

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

No Directors/KMPs/employees/workers were involved in bribery/corruption in the Financial Year 2023-24.

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

No complaint was received with regard to conflict of interest against Directors/KMPs in the Financial Year 2023-24.

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

Not applicable

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

	FY 2023-24	FY 2022-23
Number of days of accounts payable	86	82

Trade payable excluding accrued expenses

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9. Open-ness of business

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

Parameter	Metrics	FY 2023-24 (%)	FY 2022 -23 (%)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	23.44%	25.44%
	b. Number of trading houses where purchases are made from	24	22
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	95.63%	97.00%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	31.05%	30.15%
	b. Number of dealers / distributors to whom sales are made	273	281
	c. Sales to top 10 dealers/distributors as % of total sales to dealers / distributors	39.09%	37.08%
Share of RPTs in	a. Purchases (Purchases with related parties as % with Total Purchases)	6.50%	6.01%
	b. Sales (Sales to related parties as % of Total Sales)	0	0
	c. Loans & advances (Loans & advances given to related parties as % of Total loans & advances)	0	0
	d. Investments (Investments in related parties as % of Total Investments made)	1.46%	1.48%

Leadership Indicators

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

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
6	- Code of Conduct - SA8000 awareness - Transportation Safety guidelines - Sustainable Procurement Policy. - NDMA Impurity Declaration - EHS&S Awareness	80% (100% of Key Material Supplier)

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

Yes, each Director of the Company declares their interest in, and concerns about, the Company, its subsidiaries, bodies corporate, firms, and other associations of individuals, as well as any changes made thereto, whether yearly or otherwise. This disclosure also covers holdings. The Finance department receives these disclosures and marks the parties in their system for the purpose of tracking and monitoring any transactions the company enters into with those parties.

Further, a declaration is also taken annually from the Directors under the Code of Conduct confirming that they will always act in the interest of the Company and ensure that any other business or personal association which they may have, does not involve any conflict of interest with the operations of the Company and their role therein. The Senior Management also affirms annually that they have not entered into any material, financial and commercial transactions, which may have a potential conflict with the interest of the Company at large.

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

Essential Indicators

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

Particulars	FY 2023-24	FY 2022-23	Details of Improvement in environmental & Social impacts
R&D	100%	100%	All R&D Investments are focused on improving the environmental and social impacts of our products and processes, sustainable technologies, Backward Integration, enhancing process efficiency and product quality.
Capex	38.94%	27.19%	Includes projects relating to improving environment, conserving energy, reducing effluent load, treatment of wastewater, increasing the use of renewable energy and conversion of byproducts into sellable products.



2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No): Yes
 b. If yes, what percentage of inputs were sourced sustainably? 100% for Key Raw Material Suppliers which are contributing to 80% Spend
3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.
- Plastic waste is disposed off to authorized recyclers in line with requirement of Plastic waste management rules 2016.
- E waste is disposed off to Authorized vendor approved by PCB inline with requirements of E - waste rules
- Specific area is defined for the storage of Hazardous waste within the organization (Hazard Waste Room)
- Agreements with GGEPIL, Nimbua Ramky and Re Sustainability are signed for the safe disposal and treatment of the waste to complete the proper End of Life Cycle.
- Authorization Number of IOL : HWM/PBIP/Sangrur/2024/2402607873
- Categories of Hazardous Waste of IOL Chemicals and Pharmaceuticals Limited:
1. (5.1) Mobile Oil
 2. (5.2) Waste Residue containing oil
 3. (20.3) Distillation Residue
 4. (28.1) Process Residue and wastes
 5. (28.2) Spent Catalyst
6. (28.3) Spent Carbon
 7. (28.4) Off Specification Products
 8. (28.5) Date expired Products
 9. (28.6) Spent Solvents
 10. (33.1) Empty Barrels
 11. (33.2) Contaminated cotton Rags
 12. (35.3) ETP Sludge
 13. (36.2) Spent Carbon
 14. (37.1) sludge from Wet Scrubber
 15. (37.2) Ash from incinerator
 16. (37.3) Concentration & evaporation Residue
4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No).
 Yes
- If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards?
 Yes
- If not, provide steps taken to address the same.
 N.A.

Leadership Indicators

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

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
21102	Ibuprofen	36%	Cradle to gate emissions	Yes	No
21102	Metformin	8%	Cradle to gate emissions	Yes	No

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

Name of Product / Service	Description of the risk / concern	Action Taken
Manufacturing of API and specialty chemicals	Effluent generation from process having potential of water pollution and soil pollution	Zero liquid Discharge process is implemented to treat, recycle and reuse the good quality water in cooling towers

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

Indicate input material	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23
HDPE Drums	10%	0

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

	FY 2023-24			FY 2022-23		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	-	37.4 MT	-	-	24.359 MT	-
E-waste	-	1.05 MT	-	-	0.520 MT	-
Hazardous waste	-	-	2417.71	-	-	1653.176
Other waste	-	-	-	-	-	-

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
0	0

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

Essential Indicators

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	2703	2703	100%	2703	100%	0	0	2703	100%	0	0
Female	74	74	100%	74	100%	74	100%	0	0	74	100%
Other											
Total	2777	2777	100%	2777	100%	74	2.66	2703	97.34	74	2.66
Other than Permanent employees											
Male	134	134	100%	134	100%	0	0	134	100%	0	0
Female	14	14	100%	14	100%	14	100%	0	0	14	100%
Other											
Total	148	148	100%	148	100%	14	9.46%	134	90.54%	14	9.46%


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

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0
Other than Permanent workers											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0	0

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

	FY 202-24	FY 2022-23
Cost incurred on well- being measures as a % of total revenue of the Company	0.57%	0.50%

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

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100 %	0 %	Y	100 %	0 %	Y
Gratuity	100 %	0 %	Y	100 %	0 %	Y
ESI	100 %	0 %	Y	100 %	0 %	Y
Others – Pension, Leave encashment Due Bonus, Other benefits as per policy	100 %	0 %	Y	100 %	0 %	Y
Momento, Cash reward as per policy, 10-15 year service 1 month fixed CTC, 15 years & above of service as 2 months of fixed CTC, farewell Party	100 %	0 %	Y	100 %	0 %	Y

3. Accessibility of workplaces

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

Yes

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

Yes

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

Gender	Permanent employees	
	Return to work rate	Retention rate
Male	100%	96%
Female	86%	100%
Total	99%	96%

Business Responsibility & Sustainability Report (Contd..)

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

Particulars	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes (Grievance Redressal System Implemented at Site)
Other than Permanent Workers	Yes
Permanent Employees	Yes
Other than Permanent Employees	Yes

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

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees	2777	0	0	2569	0	0
- Male	2703	0	0	2494	0	0
- Female	74	0	0	75	0	0
Total Permanent Workers	0	0	0	0	0	0
- Male	0	0	0	0	0	0
- Female	0	0	0	0	0	0

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	2703	2145	79.36%	2321	85.87%	2494	1845	73.98 %	1855	74.38
Female	74	52	70.27%	59	79.73%	75	36	48.00 %	38	50.67
Total	2777	2197	79.11%	2380	85.70%	2569	1881	73.22 %	1893	73.69
Workers										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0	0	0

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	2703	2703	100%	2494	2494	100 %
Female	74	74	100%	75	75	100 %
Total	2777	2777	100%	2569	2569	100 %
Workers						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Total	0	0	0	0	0	0



10. Health and safety management system:

- a. **Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?**
 Yes, ISO 45001 :2018 certified company and have well established safety management system
- b. **What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?**
 Well Defined Standard Operating procedures are in place for risk assessment - HIRA, AIA, HAZOP, JSA and PSSR etc.
- c. **Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)**
 Yes, we encourage our employees to report work related hazards proactively through online reporting system.
- d. **Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)**
 Yes

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

		FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

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

Organization is ISO 45001:2018 Occupation Health and Safety Management System Certified

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

Category	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	0	0	0	0
Health & Safety	0	0	0	0	0	0

14. Assessments for the year:

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100 %
Working Conditions	100 %

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

N.A.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of

- (A) Employees (Y/N) Yes
- (B) Workers (Y/N) Yes

Business Responsibility & Sustainability Report (Contd..)

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

The company periodically inspect the records of the value chain partners to ensure that the statutory Compliance are duly complied. In case of any non-compliance or delayed compliance, the Company ensures that the statutory compliances are complied at the earliest by the value chain partner and releases the payments upon submission of documentary evidence.

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

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	0	0	0	0
Workers	0	0	0	0

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

Yes

5. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100 %
Working Conditions	100 %

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

No pending action arising from assessments of health and safety practices and working conditions of value chain partners.

All safety related accidents are being investigated and learnings from investigation reports are shared across organization for deployment of corrective actions to stop recurrence of such incidents. Effectiveness of Corrective actions deployment being checked during safety Audits/ internal audits Loss control tours .

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

Essential Indicators

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

The Company has identified Shareholders, Value Chain partners, Employees and workers, Government and Communities as its key stakeholders on internal and external basis.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Annual General Meetings, other shareholder meetings, email communications, Stock Exchange (SE) intimations, investor /analysts meet /conference calls, Annual Reports, quarterly results, media releases, Company's website	Ongoing	Financial results, dividends, financial stability, induction of board members, changes in shareholdings, growth prospects



Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees and workers	No	Regular Emails , Website, Tool Box Talk, Notice Boards , Town Hall,	Ongoing	Performance analysis and career path setting, Training and awareness, health, safety and engagement initiatives
Value Chain Partners	No	Vendor Meet	Ongoing	Quality, timely delivery fair and competitive pricings. Product quality and availability, responsiveness to needs,
Government	No	Meetings with local administration/ state government authorities through seminars on need basis	Ongoing	Statutory compliance, transparency in disclosures, tax revenues, sound corporate governance mechanisms
Communities	Yes	Community visits and projects, partnership with local charities, CSR initiatives	Ongoing	Assess local community's needs, strengthen livelihood opportunities, education, health care and humanitarian relief.

Leadership Indicators

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

The Company's management regularly interacts with its key stakeholders i.e. investors, customers, suppliers, employees, etc. The Company also has Corporate Social Responsibility Committee and Audit Committee which updates the progress on the actions taken to the Board and takes inputs and guidance from the Board on a quarterly basis.

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

Yes, the Company engages with its stakeholders in terms of identifying and prioritising the issues pertaining to economic, environmental and social topics.

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

NA and no instances if engagement till date

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	2777	2227	80.19%	2569	1723	67.07%
Other than permanent	148	0	0	140	50	35.71%
Total Employees	2925	2227	76.14%	2709	1773	65.45%
Workers						
Permanent	0	0	0	0	0	0
Other than permanent	0	0	0	0	0	0
Total Workers	0	0	0	0	0	0

Business Responsibility & Sustainability Report (Contd..)

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

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	2777	-	-	2777	100%	2569	-	-	2569	100%
Male	2703	-	-	2703	100%	2494	-	-	2494	100%
Female	74	-	-	74	100%	75	-	-	75	100%
Other than Permanent										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Workers										
Permanent										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
Other than Permanent										
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0

3. a) Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	4	2,55,60,000	0	
Key Managerial Personnel (excluding MD and ED)	3	1,80,00,000	0	
Employees other than BoD and KMP	1,157	6,00,000	70	4,32,960
Workers	1,539	2,77,800	4	2,42,040

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

Particulars	FY 2023-24 (%)	FY 2022-23 (%)
Gross wages paid to female as % of total wages	3%	3%

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

Yes

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

Grievance Redressal Committee, POSH Policy Implementation, SA 8000:2014 certification

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

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0		2	0	
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced Labour/Involuntary Labour	0	0		0	0	
Wages	0	0		0	0	
Other human rights related issues	0	0		0	0	



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

Particulars	FY 2023-24 (%)	FY 2022-23 (%)
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	2
Complaints on POSH as a % of female employees / workers	0	100%
Complaints on POSH upheld	0	0

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

Grievance Redressal Committee, Works committee acts as per defined Mechanism, Certified Standing Orders

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

Yes

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100 %
Forced/involuntary labour	100 %
Sexual harassment	100 %
Discrimination at workplace	100 %
Wages	100 %
Others – please specify	

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

SA 8000:2014 Social Accountability Standard requirements are implemented. No concern raised.

Leadership Indicators

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

No such grievances/complaints on Human Rights violations.

2. Details of the scope and coverage of any Human rights due-diligence conducted. N/A

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

Yes

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	100 %
Discrimination at workplace	100 %
Child Labour	100 %
Forced Labour/Involuntary Labour	100 %
Wages	100 %
Others – please specify	

Business Responsibility & Sustainability Report (Contd..)

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

No Significant Risk. All requirements of SA 8000:2014 being complied.

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

Essential Indicators

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

Whether total energy consumption and energy intensity is applicable to Company: Yes

Revenue from operations (in Rs Crores) 2132.79

Parameter	FY 2023-24	FY 2023-24 (Excluding new Plants and Expansion)	FY 2022-23 (Tera Joules)
Renewable sources			
Total electricity consumption	1775.3	1502.5	1834.50
Total fuel consumption	-	-	-
Energy consumption through other sources (Solar)	0.169	0.169	-
Total energy consumed from renewable sources	1775.4	1502.7	1834.50
Non-renewable sources			
Total electricity consumption	626.0	616.5	295.0
Total fuel consumption	-	-	-
Energy consumption through other sources (DG)	3.77	3.77	0.1
Total energy consumed from non-renewable sources	629.73	620.28	295.1
Total energy consumption	2405.2	2123.0	2129.6
Energy intensity (J per rupee of turnover)	0.0000001128	0.0000000995	0.0000000961

Note : When we compared the statistics for FY 2022–2023 with FY 2023–2024, we discovered that the energy usage didn't adhere to the usual pattern. As a result, we did not include the energy consumption of newly introduced plants or the expansion of already-existing plants in our comparison, as indicated in the last column of the table.

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

Yes, ISO 50001 :2018 Energy management system implemented and site was audited by BSI

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

No

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

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	226879	214477
(ii) Groundwater	18256	13916
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	245135	228393
Total volume of water consumption (in kilolitres)	245135	228393
Water intensity per rupee of turnover (Water consumed / turnover)	0.00001149	0.00001030
Water intensity Per Rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption (KL) / Revenue from operations adjusted for PPP)	0.00001149	0.00001030



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

Yes, TUV SUD South Asia Pvt Ltd.

4. Provide the following details related to water discharged

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment [in kilolitres (KL)]	0	0
(i) To Surface Water	0	0
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
- No treatment	0	0
- With treatment – Please specify level of treatment	0	0
(iii) To Seawater	0	0
- No treatment	0	0
- With treatment – Please specify level of treatment	0	0
(iv) Sent to third parties	0	0
- No treatment	0	0
- With treatment – Please specify level of treatment	0	0
(v) Others	0	0
- No treatment	0	0
- With treatment – Please specify level of treatment	0	0

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

Yes, TUV SUD South Asia Pvt Ltd.

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

Yes, Waste Effluent from all the plants comes to the ZLD facility established within the industry and the treated water is reused in Cooling towers. 2) ZLD SOP is in place to avoid any deviations in the process for smooth functioning. 3) Separate Lab is established for regular testing of the incoming streams.

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

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	mg/NM ³	148	118
SOx	mg/NM ³	15	39
Particulate matter (PM)	mg/NM ³	70	94.30
Persistent organic pollutants (POP)	NA	0	0
Volatile organic compounds (VOC)	PPM	320	350
Hazardous air pollutants (HAP)	mg/NM ³	16.70	18
Others– please specify	NA		NA

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

YES, Precitech Laboratories, State Pollution Control Board, Envirotech Laboratories

Business Responsibility & Sustainability Report (Contd..)

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MtCO ₂ e	49521	23786
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MtCO ₂ e	6179	6134
Total Scope 1 and Scope 2 emissions per rupee of turnover	MtCO ₂ e / Rs	0.000002611	0.000001349
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	MtCO ₂ e / Rs	0.000002611	0.000001349
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MtCO ₂ e	0.000002611	0.000001349

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

Yes, GHG Emissions are verified by External Third party and are as per GRI guidelines and ISO 14064-1.

Note: Relevant biogenic CO₂ emissions and removals quantified separately in tCO₂e for Rice Husk for FY 2023-24 (153503.9) and FY 2022-23 (155243)

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Various Initiatives were taken in FY 23-24 :

- Refurbishment of 80TPH High Pressure boiler with latest design of bed coils & modifications in air feeding system.
- Heating boiler direct DM water through waste heat recovery from Ethyl plant
- Installed Degasser Tower in existing DM plant system to reduces anionic load to increase OBR value
- Reusing the final Regeneration water & online Conductivity meter water as a RO water, this will save approx. 12 KL of Ro water daily which leads to saving of approx. 480 KL of Raw water per month
- Replaced our old in-efficient DG Set with a new DG Set of 625KVA having higher efficiency and better cooling.
- Installed Heat reject ducts VFD in different rooms such as 55T control room, 291/344TR machine VFD rooms. Excess heat is directly vented out thereby decreasing the heat load on Air Conditioner and improving its efficiency.
- Installation of VFD's on ETP AHR blowers which are continuously running. Hence, power savings are generated by reducing their rpms and loading.
- Hazardous waste reduction, recycling, and reuse work processes.
- Replacement of Forklifts (Diesel Operated to Electrical)
- EV Golf Car Procurement for Emission Reduction
- Solar Panel Installation
- Sludge Dryer installation to Reduce Moisture Content
- Steps to reuse byproducts of the process.
- Improving the system for recovering waste heat.
- Energy consumption reduction via equipment modernization
- Lowering greenhouse gas emissions by optimizing processes
- Steps to guarantee that equipment is airtight and that emission sources are enclosed.
- 62.4 KW Solar panel installed at reservoir
- Talent Capability Building – 15 member CII certified Professional on Resource efficiency and Environmental Sustainability



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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	60.18	24.359
E-waste (B)	1.05	0.520
Bio-medical waste (C)	0.02344	0.0343
Construction and demolition waste (D)	0	0
Battery waste (E)	2.69	2.08
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	2458.775	1665.183
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	1898.86	0
Total (A+B + C + D + E + F + G + H)	4421.57	1692.18
Waste intensity per rupee of turnover (Total waste generated (MT) / Revenue from operations)	0.0000002073	0.0000000763
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated (MT) / Revenue from operations adjusted for PPP)	0.0000002073	0.0000000763
Waste intensity in terms of physical output	0.0000002073	0.0000000763
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	62.94	36.366
(ii) Re-used	NA	NA
(iii) Other recovery operations	NA	NA
Total	62.94	36.366
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	342.37	179.67
(ii) Landfilling	2075.34	1473.51
(iii) Other disposal operations	NA	NA
Total	2417.71	1653.18

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

Yes, ISO 14001 :2015 Environment management system implementation and was audited by BSI

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

1. Different dustbins are defined in every plant, office, OHC, Canteen for collection of waste depending on the type and segregating from the source itself.
2. Hazardous Waste collection area is defined within the industry for storage.
3. Awareness campaigns are been conducted in the premises for sustainable life and workplace management to reduce the waste.
4. Condensate water is collected and reused in Cooling towers.
5. Effluent Treatment, Recycling and Reuse in Cooling Towers adopting Zero liquid Discharge Facility (ZLD Facility)

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format: No

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
			No

Business Responsibility & Sustainability Report (Contd..)

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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
NA	NA	NA	NA	NA	NA

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

Yes

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

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

For each facility / plant located in areas of water stress, provide the following information:

- Name of the area
- Nature of operations
- Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres)	0	0
Total volume of water consumption (in kilolitres)	0	0
Water intensity per rupee of turnover (Water consumed / turnover)	0	0
Water intensity (optional) – the relevant metric may be selected by the entity	0	0
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)		

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

Yes, TUV SUD South Asia Pvt. Ltd.



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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	119643	100887
Total Scope 3 emissions per rupee of turnover		0.0000056	0.0000045

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

TUV SUD South Asia Pvt. Ltd.

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

In our operations areas, conservation of biodiversity is our top priority. We follow rules, carry out in-depth environmental impact evaluations for projects, and make sure there are no adjacent endangered species or environmentally sensitive areas. Sustainability and the preservation of the environment are guaranteed by our dedication to ethical environmental practices.

We ensure the preservation of ecological diversity with our strong, effective, and environmentally conscious management system. Given our geographic location, there are no eco-sensitive areas or endangered animals in the immediate neighborhood.

Company has developed and maintained two no. of Biodiversity parks at Barnala City. In addition IOL has planted 21370 no. of trees in outside villages and 66652 plants planted within the premises in FY 2023-24.

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective Action Taken
1	To get approx 3 MW of power increase (without bleeds open & with bleeds open of approx 2.3 MW by changing old 13MW turbine with new efficient turbine on same foot prints .	Energy saving by replacement of Old 12.1 MW Turbine with new designed efficient 12.4 MW Turbine with same input parameters of steam Output of this initiative is measured for Full FY 23-24	18534.54 tCO2e	Monthly Monitoring & Inspection
2	Sludge Dryer installation to Reduce Moisture Content	Achieve reduction in Sludge Moisture content by 75-80% Sludge Volume reduction	20.65 tCO2e	Monthly Monitoring & Inspection
3	Solar Panel Installation	Under Scope 2 neutral initiative Phase-1 62.5 KW Solar panel Installed	16.502 tCO2e	Monthly Monitoring & Inspection
4	Optimization in one of the pharma product	Ammonium Sulphate formation (By Product) Recovery and covert to saleable product	27.874 MT product sold	Monthly Monitoring & Inspection
5	Replacement of Forklifts	Procurement of 7 Electric Forklift for replacement of Diesel operated forklift	128 tCO2e	Monthly Monitoring & Inspection

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

IOL Chemicals & Pharmaceuticals Ltd. is a fully backward integrated, Indian pharmaceutical company with a strong thrust on exports. We are the largest manufacture of different APIs and different Specialty Chemicals which we produce right from the basic stage. APIs/ Chemicals are produced at world-class manufacturing facilities . These facilities have been approved by leading drug regulatory authorities - US FDA. Russia. WHO Geneva. HPFB Canada, KFDA Korea, EDOM.

With operations in over 80 countries across the globe, exports and domestic business account for approximate equal contribution of the company's income.

Continuity of any business with all interested parties concern & targeted growth considering the risk involve is an essential part of the any business organization. Business Continuity is generally ensured by alternate arrangement of raw material, services & utilities required for smooth operations. Business critical functions have been analyzed for any failure and backup arrangement to uninterrupted supply of goods to the

Business Responsibility & Sustainability Report (Contd..)

customers. All identified critical functions have been assessed for risk & its criticality to the business to set the priority for the next action to be taken to reduce the impact.

A documented guiding document has been established by IOL which can be referred in case of major fire ,data loss, flooding, raw material supply interruption which may occur during performing any business operation.

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

NA

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

100 % key Raw material suppliers on the basis on internal Assessment on ESG

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

Essential Indicators

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

Nine

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

Sr. No	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Phd chamber of commerce and industry	National - India
2	Apex chamber of commerce and Industry	National - India
3	Indian Chemical Council	National - India
4	Confederation of Indian Industry	National - India
5	Pharmexcil	National - India
6	Chemexcil	National - India
7	Chamber of industrial & commercial undertakings	National - India
8	Ludhiana Management Association	National - India
9	National Safety Council (NSC)	National - India

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

Name of authority	Brief of the case	Corrective action taken
	NIL	

Leadership Indicators

1. Details of public policy positions advocated by the entity: No

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
			NO		

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
			NA		



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

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
NO						

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

The Company works closely with the community for carrying out the Corporate Social Responsibility initiatives. Within the area of work, the employees of the Company work with the communities to understand the impact of the projects on the intended beneficiaries. These interactions provide the people with various opportunities to identify and address the community issues/concerns.

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

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	4.91%	11.01%
Sourced directly from within the district and neighbouring districts	15%	39.94%

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

Location	FY 2023-24 (%)	FY 2022-23 (%)
Rural	76.05%	74.63%
Semi-Urban	-	-
Urban	23.86%	25.28%
Metropolitan	0.08%	0.09%

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
NA	

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

S. No.	State	Aspirational District	Amount spent (In INR)
NA			

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

No. However, We have as a standard policy in general terms of condition of PO that the Company promotes diversification of vendors and does not discriminate the vendor on the basis of their name, religion, a small, minority own, women owned, disadvantage/disabled, veteran owned and LGBTQA business enterprises.

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

NA

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

NA

Business Responsibility & Sustainability Report (Contd..)

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

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
				NO

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

Name of authority	Brief of the Case	Corrective action taken
		NA

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Preventive health care & sanitation, Eradicating hunger	The CSR projects of the Company are being carried in the nearby area of the Company's to benefit most of the persons from marginalized group	
2	Community Development		
3	Environmental sustainability and Disaster Relief		
4	Promoting education among children		
5	Animal welfare		

PRINCIPLE 9 Businesses should engage with and provide value to their consumers in a responsible manner**Essential Indicators****1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.**

Yes, the SOP for the complaint handling and feedback is in place and integral part of quality management system. SOP no. is Number-BNL-API/CHEM-QA-SOP-000008 titled as "Handling of Product complaints".

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100 %
Safe and responsible usage	100 %
Recycling and/or safe disposal	100 %

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

	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	NA	0	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	48	4	NA	41	34	NA

Note: The pending resolutions are now closed.



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

	Number	Reasons for recall
Reasons for recall	0	NA
Forced recalls	0	NA

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

No. However, we are adhering the best practices to overcome the cyber threats.

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

There have been no issue related to advertising and delivery of essential services, cyber security, and data privacy of customers.

Also, there was no action by any regulatory authority, and no issue on safety of the product.

However regular reviews are being conducted to improve cyber security, the measure to safeguard data privacy are taken and needs are evaluated with reference to best practices and effective measures are adopted in the company.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

0

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

0%

c. Impact, if any, of the data breaches

NA

Leadership Indicators

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

Information relating to all products of the Company are available on the website at <https://www.iolcp.com/business/business-overview>

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

IOL provides Material Safety Data Sheet (MSDS) while dispatching products to its customer which contains information pertaining to safe handling and product storage. Risks/hazards related to product and steps to mitigate risks are incorporated in MSDS.

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

The Company provide information to its customers through e-mails and phone calls.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Yes, our product labels are in compliance with prevailing regulatory guidelines and mandatory information is displayed on product labels. As per customer requirement additional information is also provided, if any, like TREM card required during material transportation..

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

Yes

Business Responsibility & Sustainability Report (Contd..)



**Assurance statement on third-party verification of Business Responsibility
& Sustainability Report**

Unique identification number: **3153005659**

TÜV SÜD South Asia Pvt Ltd. (hereinafter TÜV SÜD) has been engaged by IOL Chemicals and Pharmaceuticals Limited to perform a limited assurance and verification of sustainability information in the INTEGRATED ANNUAL REPORT “BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT”, of IOL Chemicals and Pharmaceuticals Limited (hereinafter “Company”) for the period from April 1, 2023 – March 31, 2024. The verification was carried out according to the steps and methods described below.

Scope of the verification

The third-party verification was conducted to obtain limited assurance about whether the sustainability information is prepared in accordance with the reporting criteria of the Standard on International Standard on Assurance Engagements (ISAE) 3000 (hereinafter “Reporting Criteria”).

The following selected disclosures (“parts of the report”) are included in the scope of the assurance engagement for reporting year April 1, 2023 – March 31, 2024 for “BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT”, published at Integrated Annual Report FY 2023-24.

S.No.	BRSR indicator reference	Description of indicator
1.	Section A – 20-a	Employees and workers (including differently abled).
2.	Section A – 20-b	Differently abled Employees and workers.
3.	Section A – 21	Participation/Inclusion/Representation of women.
4.	Section A – 22	Turnover rate for permanent employees and workers.
5.	Section A – 25	Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct.
6.	Section C – Principle 1 – E-1 (Essential Indicator)	Percentage coverage by training and awareness programmes on any of the Principles during the Financial Year.
7.	Section C – Principle 2 – E-2-a (Essential Indicator)	Procedures in place for sustainable sourcing.
8.	Section C – Principle 2 – E-2-b (Essential Indicator)	Percentage of inputs were sourced sustainably.
9.	Section C – Principle 2 – E-4 (Essential Indicator)	Whether Extended Producer Responsibility (EPR) is applicable to the entity’s activities.
10.	Section C – Principle 3 – E-1 (a, b,c) BRSR Core (Essential Indicator)	Details of measures for the well-being of employees and workers.
11.	Section C – Principle 3 – E-2 (Essential Indicator)	Details of retirement benefits, for Current Financial Year.
12.	Section C – Principle 3 – E-3 (Essential Indicator)	Accessibility to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016.



13.	Section C – Principle 3 –E- 5 (Essential Indicator)	Return to work and Retention rates of permanent employees and workers that took parental leave.
14.	Section C – Principle 3 – E-8 (Essential Indicator)	Details of training given to employees and workers.
15.	Section C – Principle 3 – E-9 (Essential Indicator)	Details of performance and career development reviews of employees and worker.
16.	Section C – Principle 3 – E-11 (Essential Indicator)*	Details of safety related incidents.
17.	Section C – Principle 3 – E-13 (Essential Indicator)	Number of Complaints on working conditions & Health safety made by employees and workers.
18.	Section C – Principle 3 – E-14 (Essential Indicator)	Assessments for the year (Health and safety practices, Working Conditions).
19.	Section C – Principle 5 – E-1 (Essential Indicator)	Employees and workers who have been provided training on human rights issues and policies of the entity.
20.	Section C – Principle 5 – E-2 (Essential Indicator)	Details of minimum wages paid to employees and workers.
21.	Section C – Principle 5 – E-6 (Essential Indicator)	Number of Complaints made by employees and workers
22.	Section C – Principle 5 –E-7 (Essential Indicator)*	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
23.	Section C – Principle 6 – E-1 (Essential Indicator)*	Details of total energy consumption and energy intensity.
24.	Section C – Principle 6 – E-3 (Essential Indicator)*	Details of following disclosures related to water
25.	Section C – Principle 6 – E-4 (Essential Indicator)*	Details related to water discharged
26.	Section C – Principle 6 – E-6 (Essential Indicator)*	Details of air emissions (other than GHG emissions) by the entity.
27.	Section C – Principle 6 – E-7 (Essential Indicator)*	Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions).
28.	Section C – Principle 6 – E-9 (Essential Indicator)*	Details related to waste management
29.	Section C – Principle 8 – E-3 (Essential Indicator)	Describe the mechanisms to receive and redress grievances of the community.
30.	Section C – Principle 8 – E-4 (Essential Indicator)*	Percentage of input material (inputs to total inputs by value) sourced from suppliers
31.	Section C – Principle 8 – E-5 (Essential Indicator)*	Job creation in smaller towns
32.	Section C – Principle 9 – E-1 (Essential Indicator)	Mechanisms to receive and respond to consumer complaints
33.	Section C – Principle 9 – E-2 (Essential Indicator)	Turnover of products and/ services as a percentage of turnover from all products/service that carry information.
34.	Section C – Principle 9 – E-3 (Essential Indicator)	Number of consumer complaints.
35.	Section C – Principle 9 – E-7 (Essential Indicator)*	Information related to data breach

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

Business Responsibility & Sustainability Report (Contd..)



It was not part of our engagement to review product- or service-related information, references to external information sources, expert opinions and future-related statements in the Report.

Responsibility of the Company

The legal representatives of the Company are responsible for the preparation of the sustainability information in accordance with the Reporting Criteria. This responsibility includes in particular the selection and use of appropriate methods for sustainability reporting, the collection and compilation of information and the making of appropriate assumptions or, where appropriate, the making of appropriate estimates. Furthermore, the legal representatives are responsible for necessary internal controls to enable the preparation of a sustainability report that is free of material - intentional or unintentional - erroneous information.

Verification methodology and procedures performed

The verification engagement has been planned and performed in accordance with the verification methodology developed by the TÜV SÜD Group which is based upon the ISO 17029 and ISAE 3000.

The applied level of assurance was “limited assurance”. Because the level of assurance obtained in a limited assurance, as the engagement is a limited reasonable assurance engagement, the procedures the verification team performs in a limited assurance engagement vary in nature and timing from, a reasonable assurance engagement.

The verification was based on a systematic and evidence-based assurance process limited as stated above. The selection of assurance procedures is subject to the auditor’s own judgment.

The procedures included amongst others:

- Inquiries of personnel who are responsible for the stakeholder engagement under materiality analysis to understand the reporting boundaries
- Evaluation of the design and implementation of the systems and processes for compiling, analysing, and aggregating sustainability information as well as for internal controls
- Inquiries of company’s representatives responsible for collecting, preparing and consolidating sustainability information and performing internal controls
- Analytical procedures and inspection of sustainability information as reported at group level by all locations
- Assessment of local data collection and management procedures and control mechanisms through a sample survey at plant located at Company’s Plant at Barnala (Punjab) and Corporate Office at Ludhiana (Punjab)

Conclusion

On the basis of the assessment procedures carried out from 15.05.2024 to 24.07.2024, Nothing has come to our attention to suggest that the Report does not meet the completeness with respect the Reporting Criteria.

Limitations

The assurance process was subject to the following limitations:

- The subject matter information covered by the engagement are described in the “scope of the engagement”. Assurance of further information included in the sustainability reporting was not performed. Accordingly, TÜV SÜD do not express a conclusion on those information.
- Financial data were only considered to the extent to check the compliance with the economic indicators provided by the GRI Standards and were drawn directly from independently audited financial accounts. TÜV SÜD did not perform any further assurance procedures on data, which were subject of the annual financial audit.



- The assurance scope excluded forward-looking statements, product- or service-related information, external information sources and expert opinions.

Use of this Statement

The Company must reproduce the TÜV SÜD statement and possible attachments in full and without omissions, changes, or additions.

This statement is by the scope of the engagement solely intended to inform the Company as to the results of the mandated assessment. TÜV SÜD has not considered the interest of any other party in the selected sustainability information, this assurance report or the conclusions TÜV SÜD has reached. Therefore, nothing in the engagement or this statement provides third parties with any rights or claims whatsoever.

Independence and competence of the verifier

TÜV SÜD South Asia Pvt Ltd. is an independent certification and testing organization and member of the international TÜV SÜD Group, with accreditations also in the areas of social responsibility and environmental protection. The assurance team was assembled based on the knowledge, experience and qualification of the auditors. TÜV SÜD South Asia Pvt Ltd hereby declares that there is no conflict of interest with the Company.

Place, Date

26th July 2024

Gurugram (Haryana)

A handwritten signature in black ink, appearing to read 'Prosenjit Mitra'.

Prosenjit Mitra

DGM- Audit Services

(Business Line - Verification, Validation & Audit)

A handwritten signature in blue ink, appearing to read 'Shashank Chaudhary'.

Shashank Chaudhary

Manager- Sustainability Services