

Valiant Organics Limited
Business Responsibility & Sustainability Report FY 24-25

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN)	L24230MH2005PLC151348
2	Name of the Listed Entity	Valiant Organics Limited
3	Year of incorporation	2005
4	Registered office address	109, Udyog Kshetra, First Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai - 400080
5	Corporate address	109, Udyog Kshetra, First Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai - 400080
6	E-mail	investor@valiantorganics.com
7	Telephone	+91 22 6797 6683
8	Website	www.valiantorganics.com
9	Financial year for which reporting is being done	FY 2024-2025
10	Name of the Stock Exchange(s) where shares are listed	a) National Stock Exchange of India Limited b) BSE Limited
11	Paid-up Capital	Rs. 2800.46 Lakhs
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Name- Mr. Santanu Saha Designation- Corporate ESG & EHS Head Email ID- investor@valiantorganics.com Telephone- +91 22 6797 6683
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)	The disclosures under this report are made on a standalone basis, encompassing only Valiant Organics Limited's operations and activities, and do not include the entities forming part of its consolidated financial statements.
14	Name of assurance provider	Not Applicable
15	Type of assurance obtained	Not Applicable

II. Products/services

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

Regd. Office: 109, Udyog Kshetra, 1st Floor, Mulund Goregaon Link Rd, Mulund West, Mumbai 400080, India.
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CIN NO.: L24230MH2005PLC151348

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Manufacturing and marketing of chlorophenols, benzene based specialty chemicals, and other chemical intermediates	99%

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	Agro-chemicals	202	20%
2	Dyes & Pigments	201	28%
3	Pharmaceutical	210	47%
4	Cosmetics & Speciality Chemicals	202	5%

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	6	1	7
International	-	-	-

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	29
International (No. of Countries)	4

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

Exports contributed approximately 6% to the total turnover of the Company during the financial year.

c. A brief on types of customers

The Company caters to a diverse customer base through its portfolio of chemical products, which includes benzene-based specialty chemicals, agrochemicals, and other derivatives. These products serve multiple end-use chemicals such as pharmaceuticals, dyes and pigments, agrochemicals, and general

industrial chemicals. The customer base spans both domestic and international markets, with a strong presence in geographies including the United States, Europe, Japan, and China. The Company primarily serves business-to-business (B2B) customers, including large manufacturing companies and multinational corporations that use its products as intermediates or raw materials in their production processes.

IV. Employees

20. Details as at the end of Financial Year:

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)	467	461	99%	6	1%
2.	Other than Permanent (E)	10	10	100%	0	0%
3.	Total employees (D + E)	477	471	99%	6	1%
WORKERS						
4.	Permanent (F)	469	469	100%	0	0%
5.	Other than Permanent (G)	535	481	90%	54	10%
6.	Total workers (F + G)	1004	950	95%	54	5%

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)	1	1	100%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total differently abled employees (D + E)	1	1	100%	0	0%
DIFFERENTLY ABLED WORKERS						



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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*	11	1	9%
Key Management Personnel	1	0	0%

*The Board of Directors of the Company comprising 11 members includes 5 Independent Directors and 2 Non-Executive Directors, ensuring balanced representation and adherence to corporate governance norms.

22. Turnover rate for permanent employees and workers

	FY 2024-25 Current FY			FY 2023-24 Previous FY			FY 2022-23 Year prior to the Previous FY		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	21%	13%	21%	23%	0%	23%	24%	12%	27%
Permanent Workers	17%	0%	17%	6%	0%	6%	6%	0%	6%

V. Holding, Subsidiary and Associate Companies (including joint ventures)

23. (a) Names of holding / subsidiary / associate companies / joint venture

S. No.	Name of the holding/ subsidiary/ associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shared held by listed entity	Does the entity indicated in column A, participate in the Business Responsibility Initiatives of the listed entity? (Yes/No)
1	Valiant Speciality Chemical Limited	Subsidiary	100%	No
2	Dhanvallabh Ventures	Subsidiary	73.15%	No



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	LLP			
3	Valiant Laboratories Limited	Indirect Associate Company *	46.84% [#]	No
4	Valiant Advanced Sciences Private Limited	Indirect Associate Company **	46.84% [#]	No

* Pursuant to an IPO, Valiant Laboratories Ltd. (VLL) has ceased to be an indirect subsidiary of the Company w.e.f. October 6, 2023 and is now classified as an indirect Associate Company.

** Subsidiary of VLL and indirect Associate Company w.e.f. October 6, 2023.

[#] Holding through Dhanvallah Ventures LLP.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:

Yes

(ii) Turnover (in Rs.) –

Rs. 718.76 Crores

(iii) Net worth (in Rs.) –

Rs. 553.18 Crores

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 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark
Communities	Yes. Via local plant management or through the website's	-	-	Not Applicable	-	-	Not Applicable

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Valiant Organics Limited

	"Write to us" form- https://www.valiantorganics.com/contact.php						
Investors (other than shareholders)	Yes. Email/phone details listed under "Investor Contact" in the Investors section- https://www.valiantorganics.com/investors.php?action=showSubcat&id=16	-	--	Not Applicable	-	-	Not Applicable
Shareholders	Yes. Email/phone details listed under "Investor Contact" in the Investors section- https://www.valiantorganics.com/investors.php?action=showSubcat&id=16	-	-	Not Applicable	-	-	Not Applicable
Employees and workers	Yes. Whistle-blower and Employee Grievance policies available: - Whistle-blower Policy - Grievance Redressal Policy	-	-	Not Applicable	-	-	Not Applicable
Customers	Yes. Customer Grievance Redressal Policy ; reach via +91-22-6797 6683, email (info@valiantorganics.com), or website form- https://www.valiantorganics.com/contact.php	-	-	Not Applicable	-	-	Not Applicable
Value Chain Partners	Yes. Through website "Write to us" (https://www.valiantorganics.com/contact.php) or via Supplier	-	-	Not Applicable	-	-	Not Applicable



	Code; contact available	relevant details						
Other (please specify)	-	-	-	-	-	-	-	-

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

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	Increased heat waves	Risk	Recognized due to potential adverse effects of rising temperatures on employee and worker well-being, especially in plant operations.	The Company has implemented measures such as shaded rest areas, improved ventilation systems, and structural enhancements to protect against extreme weather conditions.	Negative
2	Water Scarcity	Risk	Water is a critical input in the Company's operations; reduced rainfall or supply disruptions could impact production continuity.	Plants are located in industrial zones with secured water supply. In addition, storage infrastructure is in place to maintain reserves for a week's operation.	Negative
3	Development of environmentally friendly products	Opportunity	Global and domestic regulations are increasingly discouraging use of harmful or 'forever' chemicals. The shift in customer preference toward sustainable products presents a	The Company is exploring opportunities in green chemistry and aims to increase offerings aligned with regulatory and consumer expectations.	Positive



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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)
			market opportunity.		
4	Waste Management	Risk	Improper disposal of hazardous waste could pose environmental risks, reputational damage, and regulatory liabilities.	The Company has implemented Zero Liquid Discharge (ZLD) at five units, with ETPs/STPs installed across all plants. Technologies such as RO and MVR are used to treat and reuse water.	Negative
5	GHG emissions and carbon footprint	Opportunity	Reducing GHG emissions helps meet regulatory trends and stakeholder expectations, while improving energy efficiency and sustainability.	The Company continues to adopt energy-efficient technologies and optimize processes to reduce energy consumption and emissions.	Positive
6	Occupational health and safety	Risk	Given the handling of chemicals in manufacturing processes, health and safety risks for employees and workers remain material.	The Company enforces strict safety SOPs, conducts regular safety drills, provides training, and maintains adequate first-aid and response systems.	Negative
7	Evolving ESG and regulatory disclosure requirements	Risk	Increasing regulatory expectations under SEBI BRSR, EPR, CPCB notifications, and global ESG norms have created a compliance-intensive environment. Inadequate response may impact credibility and investor confidence.	The Company is strengthening its ESG governance framework, ensuring timely and accurate disclosures, engaging external consultants where necessary, and conducting internal capacity building on ESG matters.	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes – The Company's policies comprehensively address all nine principles outlined in the National Guidelines on Responsible Business Conduct (NGRBC), covering the core elements of responsible governance, product stewardship, sustainability, employee well-being, human rights, environmental protection, stakeholder responsiveness, equitable growth, and customer value.								
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	All the mandated and voluntarily adapted policies have been approved by the Board of Directors, relevant functional committees, and senior management of the Company. All policies referenced under the BRSR framework are available on the Company's website at: https://www.valiantorganics.com/investors.php?action=showSubcat&id=9								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes – All policies have been translated into standard operating procedures and internal guidelines to ensure practical implementation across business functions. The policies are further embedded into the Company's management systems and daily operational workflows to enable measurable and accountable performance.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes – The Company expects its value chain partners, including suppliers, contractors, and service providers, to align with the core principles of responsible business conduct. Relevant clauses and expectations are communicated through supplier codes, contractual agreements, and periodic evaluations. Certain policies are explicitly extended to partners, particularly those related to ethics, safety, human rights, and the environment.								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, and Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company's business code of conduct and policy frameworks are aligned with national and international codes and standards, as applicable to its operations. These include: • ISO 9001:2015 – Quality Management System (linked to P2, P9) • ISO 14001:2015 – Environmental Management System (linked to P2, P6) • OHSAS 18001:2007 – Occupational Health and Safety Management System (linked to P3, P5) • Jhagadia Unit 2 is GMP Certified (Good Manufacturing								

Practices)

These certifications reinforce Valiant Organics' commitment to maintaining high standards of product quality, environmental protection, and employee health and safety, in line with the NGRBC principles.

5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	As of now, the Company has not established any formal sustainability or ESG-related commitments, goals, or targets with defined timelines. However, it remains committed to continuously improving its performance across environmental, social, and governance aspects and is in the process of evaluating key areas where such targets may be formalized in the future.
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	Since no formal goals or targets have been defined at this stage, performance assessment against such metrics does not apply. The Company continues to monitor its operational practices and compliance efforts and may consider defining measurable targets in subsequent years as part of its broader sustainability roadmap.

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):

A note on ESG and wider sustainability aspects of the business is covered as part of the 'Management discussion and analysis' section of the Annual Report.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Environment, Health & Safety (EHS) Head is the designated officer responsible for the implementation and oversight of the Business Responsibility policies, in consultation with the Managing Director and Chief Financial Officer. This team collectively ensures that the principles outlined under the NGRBC framework are effectively integrated into the Company's business operations and reviewed periodically for improvements.
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.	Yes – The Company has constituted a Risk Management Committee, which is responsible for overseeing the identification, assessment, and mitigation of Environmental, Social, and Governance (ESG) risks. This Committee also plays a key role in guiding sustainability-related decisions and aligning risk management with the Company's long-term responsible business strategies. In addition, strategic sustainability matters may also be discussed at Board-level meetings and within other functional committees, depending on the subject matter.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/	Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)
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	Any other Committee																	
	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	Board of Directors / Relevant Functional Committees / Senior Management									Annual, and as required								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Board of Directors / Senior Management / Compliance Officers									Ongoing / Periodic as applicable								

The Company conducts annual reviews of its Business Responsibility and Sustainability policies, primarily during Board meetings and through relevant functional committees. Mandatory policies as required under applicable SEBI and Companies Act regulations are approved by the Board, while other operational policies are reviewed and signed by the Managing Director, CFO, or designated senior management personnel. These policies are periodically evaluated based on regulatory updates, internal audits, and stakeholder inputs.

To ensure sustained compliance with all applicable statutory requirements across the 9 principles of NGRBC, the Company has implemented internal processes, SOPs, and monitoring mechanisms. Any instances of non-compliance, if identified, are addressed promptly through corrective and preventive action plans under the oversight of senior management.

	P1	P2	P3	P4	P5	P6	P7	P8	P9
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.	No	No	No	No	No	No	No	No	No

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

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

ESSENTIAL INDICATORS

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

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	2	The Company facilitated focused interactions with the Board of Directors and Key Managerial Personnel (KMPs) on material ESG issues relevant to its operations. As part of familiarisation programmes, these discussions also covered recent regulatory developments, including evolving disclosure requirements under SEBI's BRSR framework, and emphasized the role of leadership in embedding ESG across business functions. These engagements were aimed at strengthening oversight and enabling informed decision-making aligned with responsible business practices.	100%
Key Managerial Personnel			
Employees other than BoD and KMPs	1875	During the reporting period, all plant locations conducted extensive training programs covering a wide spectrum of safety, health, and emergency preparedness topics. Key areas included fire safety through practical demonstrations of fire extinguishers, hose drills, hydrant systems, and mock drills; chemical safety with emphasis on safe handling, storage, and transport of hazardous materials such as bromine, chlorine, caustic solutions, and other chemicals, supported by MSDS understanding, chlorine kit operations, and use of antidotes;	100%
Workers			



		workplace safety practices encompassing Behaviour-Based Safety (BBS), unsafe act/condition and near-miss reporting, work permit systems for hot work, confined space, working at height, electrical work, and hazardous combination permits, as well as fall prevention, LOTOTO procedures, welding and grinding safety, construction safety, machine guarding, and slip, trip, and fall prevention; PPE awareness including correct selection, usage, chemical compatibility, and life-saving rules; health awareness and first aid including CPR, burn injury prevention, medical check-ups, heat stress prevention, and cynosis prevention; operational and process safety covering Pre-Startup Safety Reviews (PSSR), safe lifting and shifting, maintenance work, excavation safety, laboratory safety, updated SOPs, and seasonal safety measures; and housekeeping and organisational culture enhancement through 5S implementation, domestic waste management, safety week activities, and audit awareness. These trainings aimed to strengthen employee competence, reinforce a safety-first mindset, and ensure preparedness for routine and emergency situations across all facilities.	
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Additionally, there are ongoing informal sessions and training initiatives at all plant locations. These informal sessions cover various ESG aspects such as environmental practices, health and safety protocols, and governance processes applicable within the Company.

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

Monetary					
	NGRBC Principle	Name of regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding Fee	-	-	-	-	-
Non-Monetary					
	NGRBC Principle	Name of regulatory/enforcement agencies/judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment	-	-	-	-	
Punishment	-	-	-	-	

During the year under review, the Company was levied fines and penalties by the Stock Exchanges and the Income Tax Department. Further, compounding fees were imposed by the Regional Director, Registrar of Companies, Mumbai. The details of these fines, penalties, and compounding fees have already been disclosed to the Stock Exchanges through communication dated August 26, 2024 and Corporate Governance Reports for the quarters ended December 2024 and March 2025. Additionally, through its announcement dated May 3, 2025, the Company informed the Stock Exchanges about the penalty order issued by the Income Tax Department.

It may be noted that the aforesaid fines, penalties, and compounding fees fall below the threshold of materiality prescribed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and under the Company's Materiality Policy. These matters have had no impact on the Company's operations or other activities. Necessary applications/appeals have been filed with the relevant regulators, and any further material developments will be disclosed to the Stock Exchanges through appropriate announcements.

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.**

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
Refer to the above note for details	

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.**

The Company is committed to conducting business with integrity, fairness, and transparency. In line with this commitment, the Company has established a robust framework to prevent corruption and unethical practices,

which is embedded in its Code of Conduct. This framework outlines the Company's expectations of lawful and ethical behavior from its Board members, senior management, employees, and third-party representatives, including vendors, agents, and consultants.

The policy framework prohibits any form of bribery, facilitation payment, or offer of undue advantage that may compromise objectivity or create a conflict of interest in business dealings. It also explicitly bars the exchange of personal favors or incentives in return for favorable treatment or business gains.

Further, the Company exercises due diligence in its engagements with external stakeholders to ensure they uphold similar ethical standards and do not expose the organization to reputational or legal risks. Training and awareness initiatives are periodically undertaken to reinforce the anti-corruption stance across all levels of the organization.

[Code of Conduct](#)

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

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

	FY 2024-25 (Current Financial Year)		FY 2023-24 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	Not Applicable	0	Not Applicable
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	Not Applicable	0	Not Applicable

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.

As no instances of corruption or conflicts of interest were reported during the reporting period, and no fines or penalties were levied by any regulatory or judicial authority, no corrective action was necessary or

undertaken in this regard.

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

	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Number of days of accounts payables	121 Days	169 Days

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 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	The Company does not engage in procurement from trading houses. All purchases are made directly from verified manufacturers or authorized suppliers.	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	The Company does not sell its products through dealers or distributors. Instead, it directly supplies its products to business customers, i.e., companies that utilize these chemicals in their own manufacturing or industrial processes.	
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	76%	71%
	b. Sales (Sales to related parties / Total Sales)	39%	22%
	c. Loans & advances (Loans & advances given to related parties / Total Loans & advances)	0%	0%
	d. Investments (Investments in related parties / Total investments made)	96%	95%

LEADERSHIP INDICATORS

1. 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.



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
Nil	Not Applicable	Not Applicable

During the reporting period, the Company did not conduct any formal awareness or training programmes specifically targeted at its value chain partners on the NGRBC principles. However, it is important to note that a significant portion of the Company's key raw materials is sourced from reputed Indian suppliers who are already aligned with established sustainability frameworks and possess relevant certifications related to environmental, social, and quality standards. These partners typically follow their own sustainability goals and compliance systems, including ISO standards, responsible sourcing guidelines, and ethical conduct policies.

While no specific sessions were conducted during the year, the Company remains committed to progressively engaging with its supply chain on responsible business practices and intends to strengthen such engagement going forward.

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

The Company has established a robust framework to identify, disclose, and manage conflicts of interest involving members of the Board. These processes are embedded within the Code of Conduct, which outlines the responsibility of directors to act in the best interest of the Company and to avoid situations where personal or external interests could conflict with their fiduciary duties.

Board members are required to disclose any potential or actual conflict of interest at the time of appointment and thereafter on a periodic basis or whenever a new situation arises. Such disclosures are recorded and, where necessary, the concerned member is recused from decision-making processes related to the matter.

⇒ [Code of Conduct](#)

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.

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	NA
Capex	33%	15%	During the year, significant capital investments were undertaken across all manufacturing units to enhance environmental performance, operational efficiency, and social impact. At Jhagadia Units 1 and 2, projects such as the installation of Reverse Osmosis (RO) systems for wastewater treatment and recycling, a new PVA Gel System for COD reduction in effluents, and Effimax systems in boilers for real-time efficiency monitoring reduced resource consumption and improved compliance with environmental norms. Modifications in process equipment, such as Sodium Methoxide process upgrades, OAP plant enhancements, and distillation column utilization, led to higher yields, reduced by-products, and improved safety. Venturi scrubbers and ash handling systems minimized air emissions, while additional raw water storage improved water security. Ahmedabad invested in multi-functional ANFDs, vacuum-based RVDs, and FRP scrubbers for vapour control and HCl recovery, thereby reducing pollution and enabling resource reuse. Sarigam implemented ATFDs for concentrated reject handling, large resin beds for HCl purification, and process modifications like packed columns and RFE systems to increase efficiency while reducing effluent load. Vapi enhanced fire safety with CO ₂ flooding and fire alarm systems, and Tarapur advanced process automation,



			emission monitoring, and equipment upgrades to improve safety, optimize production, and comply with regulatory requirements. Collectively, these initiatives improved environmental sustainability through energy and water conservation, emission reduction, and waste minimization, while also delivering social benefits in the form of safer workplaces, resource security, and compliance with environmental and safety regulations.
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2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. The Company has put in place internal procedures to support sustainable sourcing as part of its responsible procurement practices. These procedures emphasize compliance with applicable environmental, safety, and ethical standards while selecting and engaging with suppliers.

A significant portion of the Company's key raw materials is procured from leading Indian manufacturers that are known for their structured operational systems and adherence to legal and regulatory requirements. The Company conducts evaluations of its suppliers based on quality, cost-efficiency, delivery reliability, and environmental and safety considerations.

Additionally, where operationally feasible, the Company encourages local sourcing to reduce transportation-related emissions and support regional economic activity. These practices contribute to a more resilient, cost-effective, and sustainability-aligned supply chain.

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

Approximately 75% of the Company's key raw materials, by value, were procured from leading Indian and multinational suppliers that are known to follow their own sustainability goals, governance standards, and responsible sourcing practices. While formal supplier-level ESG assessments were not conducted during the year, the Company relies on the reputation, certifications, and declared commitments of these suppliers to environmental and social responsibility. The Company continues to strengthen its supply chain engagement to improve visibility and alignment with its sustainability priorities over time.

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)

The Company follows a structured approach to plastic waste management in line with applicable environmental regulations. Plastic waste, including packaging materials, is segregated at source and collected separately to facilitate recycling. Efforts are made to minimize plastic usage and encourage reuse wherever possible. The Company also ensures that plastic waste is handed over only to authorized recyclers for environmentally sound processing.

b. E-waste

Although the generation of e-waste at the Company's facilities is minimal, the disposal process adheres to regulatory norms. All end-of-life electrical and electronic equipment are segregated and stored securely until they are sent to government-authorized e-waste handlers or recyclers. This ensures responsible disposal and prevents environmental contamination.

c. Hazardous waste

A structured product segregation process has been implemented across the Company's units to ensure effective hazardous waste management. Waste is categorized based on product types and managed under the supervision of designated personnel with relevant expertise. The Company operates under permissions granted through the Consolidated Consent and Authorization (CCA) framework. For example, at the Vapi plant, the permissible limit for hazardous waste generation has been increased from 135 MT to 280 MT. Initiatives such as reusing spent hydrochloric acid (HCl) in effluent treatment operations have also been introduced to minimize solid waste generation.

d. Other waste

The Company is working towards achieving zero solid waste at certain locations by converting solid waste and wastewater into a prime solution that can be reused or sold to other companies. This initiative, currently underway at Jhagadia Unit 2, is expected to be implemented in the next financial year. Across all manufacturing locations, a comprehensive waste management system ensures proper collection, segregation, and disposal of non-hazardous and process-related waste through authorized vendors in compliance with applicable environmental norms.

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

Yes, the Company's activities are subject to Extended Producer Responsibility (EPR) under the Plastic Waste Management Rules, 2016 (as amended). During the year, the Company received registration as a Brand Owner from the Central Pollution Control Board (CPCB) on 11th November 2024 under registration number BO-11-000-11-AACCV0024A-24. The Company's waste collection and disposal processes are aligned with the approved EPR Action Plan submitted to the CPCB. It is committed to fulfilling its annual EPR targets through registered plastic waste processors and ensuring compliance with all terms and conditions laid out in the PWM Rules, 2016, as amended.

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	Whether conducted by independent external agency	Results communicated in public domain (Yes/No) If yes, provide the
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			conducted	(Yes/No)	web-link.
-	-	-	-	-	-

The Company has not conducted a formal Life Cycle Assessment (LCA) for any of its products during the reporting period. However, it remains committed to adopting responsible manufacturing practices and is exploring opportunities to strengthen its product stewardship through future LCA studies or equivalent sustainability evaluations.

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
-	-	-

Although a formal LCA has not been undertaken, the Company proactively monitors environmental and safety risks associated with its manufacturing processes through internal EHS audits, regulatory compliance mechanisms, and plant-level controls. Key areas of concern include handling of hazardous chemicals, emissions control, and waste management. Mitigation measures include installation of effluent treatment systems, regular safety training, adherence to statutory pollution control norms, and efforts to move toward cleaner technologies and zero liquid discharge (ZLD).

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 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
	Nil	

No recycled or reused input materials were used in the production process during the reporting period. The Company currently relies on primary raw materials to ensure product quality, consistency, and compliance with applicable industry standards. However, it remains committed to identifying feasible opportunities to integrate circular material use in future operations, in line with evolving sustainability practices.

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 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics						

(including packaging)	Nil
E-waste	
Hazardous waste	
Other waste	

As disclosed in the table above, the Company did not reclaim any products or packaging materials during the reporting period. This is attributable to the nature of its business, which involves the production of industrial and specialty chemicals that are supplied as intermediates to other manufacturing sectors. These products are not sold in consumer-facing formats and are typically consumed as part of downstream production processes, leaving no end-of-life stage suitable for direct reclamation by the Company.

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
	Nil

No products or packaging materials were reclaimed during the reporting year, as reflected in the table. Given the Company's role as a business-to-business (B2B) supplier of bulk chemicals and intermediates, the products are fully consumed by customers during further processing and do not result in end-use packaging or recoverable components that can be reclaimed. Consequently, the concept of product or packaging take-back does not apply in the conventional sense to the Company's product categories.

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:

% of employees covered by											
Category	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	461	461	100%	461	100%	0	0%	461	100%	0	0%
Female	6	6	100%	6	100%	6	100%	0	0%	0	0%
Total	467	467	100%	467	100%	6	1%	461	99%	0	0%
Other than permanent employees											
Male	10	10	100%	10	100%	0	0%	10	100%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	10	10	100%	10	100%	0	0%	10	100%	0	0%

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

% of workers covered by											
Category	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	469	469	100%	469	100%	0	0%	469	100%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	469	469	100%	469	100%	0	0%	469	100%	0	0%
Other than permanent workers											
Male	481	481	100%	481	100%	0	0%	481	100%	0	0%
Female	54	54	100%	54	100%	54	100%	0	0%	0	0%
Total	535	535	100%	535	100%	54	10%	481	90%	0	0%

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

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Cost incurred on wellbeing measures as a % of total revenue of the Company	0.52%	0.83%

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

Benefits	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	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%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	100%	100%	Y	100%	100%	Y
Others- Please Specify	-	-	-	-	-	-

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.

The Company remains committed to fostering an inclusive and accessible work environment in line with the provisions of the Rights of Persons with Disabilities Act, 2016. Given the nature of the Company's operations in the chemical manufacturing sector where the handling of hazardous substances is a core activity, it is operationally challenging to employ differently abled individuals at certain plant locations due to safety considerations.

However, the Company has employed differently abled individual at its head office, where infrastructure such as elevators, signage, and basic accessibility features are in place to support their needs. Further, the Company is progressively evaluating and upgrading its infrastructure to enhance accessibility across all locations, in alignment with its commitment to equity and non-discrimination.

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 – The Company is committed to providing a work environment that promotes equality, dignity, and respect for all individuals, including persons with disabilities, in accordance with the Rights of Persons with Disabilities Act, 2016. While there is no standalone “Equal Opportunity Policy,” the principles of equal opportunity, non-discrimination, and reasonable accommodation are embedded within the Company’s Human Rights Policy and Code of Conduct.

These policies affirm that employment decisions are based on merit and business needs, and not on personal characteristics such as disability, gender, caste, or religion. The Company also ensures that no qualified individual is denied access to employment opportunities, promotions, or workplace facilities on the basis of disability.

At the head office, where differently abled individuals have been employed, the Company has made basic infrastructure provisions such as accessible elevators and signage. The policies further guide ongoing efforts to enhance accessibility and promote inclusion across all locations.

⇒ [Human Rights Policy](#)

⇒ [Code of Conduct](#)

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

	Permanent employees		Permanent workers	
Gender	Return to Work rate	Retention rate	Return to Work rate	Retention rate
Male	0%	0%	0%	0%
Female	0%	0%	0%	0%
Total	0%	0%	0%	0%

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.

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent workers	Yes – The Company has established a formal grievance redressal mechanism that is applicable to both permanent and contract workforce across all locations. The mechanism is governed by the Company’s Grievance Redressal Policy, which is designed to uphold fairness, transparency, and prompt resolution of workplace concerns in line with applicable labour laws and ethical standards.

Other than Permanent workers

The policy provides multiple channels through which employees and workers can raise their grievances, including direct reporting to their immediate supervisor, escalation to the Human Resources (HR) department, or approaching the designated Grievance Officer. Grievances may relate to working conditions, compensation, behavior of colleagues or supervisors, discrimination, harassment, or any other workplace-related issues.

Permanent employees

Key features of the mechanism include:

- Clearly defined reporting and resolution timelines
- Assurance of confidentiality and non-retaliation
- Option for escalation to senior management if the grievance is not resolved at the initial level
- Maintenance of grievance records and documentation for tracking and compliance
- Periodic review of grievance trends by HR to identify systemic issues, if any

Other than Permanent employees

The policy is communicated to all employees and workers during induction and is available for reference on the Company's website.

The Company is committed to fostering a respectful and inclusive workplace, and the grievance mechanism serves as an important tool to ensure the rights and well-being of all members of the workforce are protected.

[Grievance Redressal Policy](#)

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

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	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	467	0	0%	647	0	0%
Male	461	0	0%	637	0	0%
Female	6	0	0%	10	0	0%



Valiant Organics Limited

Total Permanent workers	469	22	5%	417	20	5%
Male	469	22	5%	417	20	5%
Female	0	0	0%	0	0	0%

8. Details of training given to employees and workers:

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	Total (A)	On Health and Safety measures		On skills up gradation		Total (D)	On Health and Safety measures		On skills up gradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	525	411	78%	321	61%	650	570	88%	519	80%
Female	9	3	33%	3	33%	12	2	17%	1	8%
Total	534	414	78%	324	61%	662	572	86%	520	79%
Workers										
Male	1143	1112	97%	1080	94%	1048	972	93%	615	59%
Female	54	25	46%	0	0%	5	5	100%	5	100%
Total	1197	1137	95%	1080	90%	1053	977	93%	620	59%

The above training data includes training provided to employees and workers who have been with the company for less than a month.

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

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	525	525	100%	650	650	100%
Female	9	9	100%	12	12	100%
Total	534	534	100%	662	662	100%
Workers						
Male	1143	1143	100%	1048	1048	100%
Female	54	54	100%	5	5	100%

Total	1197	1197	100%	1053	1053	100%
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Considering the training coverage detailed above, wherein employees and workers with less than a month of employment were also included, this has contributed to their overall development during their brief tenure with the company.

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, the Company has implemented a robust Occupational Health and Safety Management System (OHSMS), which is ISO 45001:2018 certified, covering all operational plants including Ahmedabad, Jhagadia Units 1 and 2, Sarigam, Tarapur, and Vapi. The Company's OHSMS ensures a structured framework for identifying hazards, managing risks, and ensuring legal compliance across its locations.

Each site is equipped with trained safety in-charges who oversee safety implementation, including toolbox talks, mock drills, audits, and emergency response preparedness. Comprehensive training is regularly imparted on topics such as chemical handling, emergency preparedness, and fire safety. Safety manuals and standard operating procedures are adhered to at all sites.

Key initiatives across plants include the implementation of process interlocks at Sarigam, safety route visibility upgrades at Ahmedabad, enhanced transportation safety protocols at Jhagadia, and regular third-party audits (including Fire Safety Adequacy at Vapi). The Company has also implemented Zero Tolerance / Life Protection Rules to ensure that high-risk activities are performed under strict compliance and control, reinforcing a culture of safety throughout the organization.

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

The Company adopts a multi-tiered approach to hazard identification and risk assessment:

- HIRA (Hazard Identification and Risk Assessment) is conducted routinely at all plants to evaluate both operational and process-related risks.
- HAZOP (Hazard and Operability) studies have been undertaken at locations such as Ahmedabad to identify design and operational hazards in critical units.
- Daily toolbox talks are held across all plants to review potential risks related to upcoming jobs, including non-routine tasks.
- Monthly safety meetings are conducted to discuss potential hazards and track incident metrics.
- Internal safety audits and third-party assessments are used to evaluate control measures and ensure continual improvement.
- RCA (Root Cause Analysis) is performed for all reported incidents, followed by CAPA



(Corrective and Preventive Action) implementation and review.

These measures ensure a dynamic and proactive system for both routine and non-routine hazard management.

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

Yes, the Company has clear internal mechanisms to report work-related hazards and empowers workers to remove themselves from unsafe conditions.

Workers can report hazards to safety officers during daily toolbox sessions or monthly meetings. The Company encourages immediate reporting of unsafe conditions, which are logged and followed up through investigation and RCA. Incident registers and CAPA tracking are maintained at each unit.

Additionally, Zero Tolerance / Life Protection Rules clearly mandate intervention when unsafe acts are observed. Employees are trained to stop work and escalate any unsafe conditions to supervisors or safety personnel without fear of reprisal. These processes are a core part of the Company's culture of preventive safety.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes, the Company provides access to non-occupational medical and healthcare services for its workforce across all units.

- Periodic medical check-ups are conducted for both permanent and contractual workers (e.g., biannual at Jhagadia).
- On-site first aid and emergency care are available at all facilities.
- Mediclaim and accident insurance coverage has been enhanced (e.g., Tarapur offers ₹2 lakh cashless coverage and an additional ₹5 lakh death insurance for permanent employees).
- Transportation safety has been improved at units like Jhagadia and Sarigam to ensure safe commutes.
- The Company maintains a Mutual Aid Agreement with nearby organizations to support emergency medical care.
- Safety-related lifestyle measures (like restricting food consumption to the canteen to avoid chemical exposure) reflect the Company's preventive approach to health.

These initiatives collectively reflect the Company's commitment to employee well-being beyond occupational safety.

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

Safety Incident/Number	Category	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	5	6
	Workers	7	4
No. of fatalities	Employees	0	0
	Workers	1	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	2	1
	Workers	6	2

The reported work-related injuries during FY 2024–25 were primarily minor in nature and limited to first-aid level cases. The Company continues to take proactive safety measures, including regular training, supervision, and adherence to safety protocols, to prevent workplace incidents and promote a safe working environment.

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

The Company places utmost importance on ensuring a safe and healthy workplace across all its manufacturing units and operational locations. This commitment is supported by an ISO 45001:2018 certified Occupational Health and Safety Management System implemented across all plants, ensuring structured governance, compliance with applicable regulations, and continuous improvement.

A variety of proactive safety and health measures have been institutionalized:

- Daily toolbox talks are conducted across all units to address operational risks, reinforce safety procedures, and promote awareness. Safety officers and in-charges lead these sessions and ensure that every worker, including contractual staff, is engaged in ongoing safety dialogue.
- Extensive safety training programs are conducted regularly at each site. These include topics such as chemical handling, static electricity, material safety, on-site emergency preparedness, fire drills, process safety, and HAZOP studies. For example, Jhagadia Unit 1 has conducted over a dozen practical sessions for permanent and contractual workers, while Sarigam has significantly increased the frequency of its training sessions to ensure updated awareness.
- The Company has also adopted behavioral safety practices, such as encouraging intervention under its Life Protection Rules (Zero Tolerance Rules), requiring employees to report hazards and remove themselves from unsafe environments without hesitation.
- Site-specific safety infrastructure improvements have been made, such as:

- Clearly visible emergency evacuation routes at Ahmedabad, even in low-visibility conditions.
- An interlock system at Sarigam to automate safe shutdown during reactor temperature fluctuations.
- Access control and safety screenings at Jhagadia Unit 1, including alcohol testing and locker-based storage of personal items to prevent accidental exposure to hazardous substances.
- Medical health and wellness initiatives are integral to the Company's practices:
 - Periodic health check-ups are conducted for all employees and contract workers.
 - Enhanced Mediclaim insurance benefits have been introduced at Tarapur, offering ₹2 lakh cashless health cover and an additional ₹5 lakh death insurance for permanent employees.
 - On-site ambulance support, first aid stations, and mutual aid agreements with nearby hospitals and industries ensure immediate emergency medical assistance.
- Preventive safety measures are deeply embedded in plant operations:
 - Material handling sheets, pre-startup safety reviews, and standard operating procedures are in place to reduce accident probability.
 - Regular internal safety audits, along with third-party audits (e.g., safety and fire adequacy audits at Vapi and Sarigam), ensure compliance and offer scope for improvement.
 - Monthly and quarterly safety review meetings are held at site and management levels to track near-misses, incidents, and preventive actions.
 - Additionally, employee engagement around health and safety is encouraged through initiatives like Safety Week celebrations, certification awards, birthday events, and farewell ceremonies, which strengthen the safety culture and morale of the workforce.

These comprehensive and plant-specific initiatives reflect the Company's unwavering focus on fostering a workplace that is not only compliant with regulatory norms but also actively prioritizes employee health, safety, and well-being through preventive, participative, and responsive measures.

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

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	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	Not Applicable	0	0	Not Applicable

Health & Safety	0	0	Not Applicable	0	0	Not Applicable
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No complaints on working conditions or health & safety were received during the FY.

14. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health & 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.

During the reporting year, 100% of the Company's plants and offices were assessed for health & safety practices and working conditions. These assessments did not reveal any significant risks or non-compliances that required corrective action. The Company continues to follow a preventive and proactive approach to safety through regular inspections, audits, and continuous improvement of its workplace standards.

LEADERSHIP INDICATORS

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

Yes – The Company provides a comprehensive Group Term Life Insurance facility that covers both permanent employees and workers. In the unfortunate event of death, the policy offers financial support to the nominee or legal heir of the deceased. The claim process is well-defined and requires submission of essential documentation, such as the death certificate, to ensure timely and fair disbursement of benefits. This coverage reflects the Company's commitment to supporting its workforce and their families during times of hardship.

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 follows a structured verification process to ensure that value chain partners comply with statutory obligations related to deductions and deposits. Prior to onboarding any contractor, mandatory statutory documents such as registration certificates for Provident Fund (PF), Employees' State Insurance Corporation (ESIC), Goods and Services Tax (GST), Professional Tax, and a valid Workmen Compensation Policy are collected and verified.

During monthly billing, contractors are required to submit relevant supporting documents, including PF and ESIC challans, wage registers, Professional Tax challans, and Labour Welfare Fund challans (where applicable). These submissions are thoroughly reviewed by the Company to confirm statutory compliance before any payment is processed.

This two-step approach pre-engagement due diligence followed by ongoing monthly compliance checks ensures that the statutory dues are properly deducted and deposited by the Company's value chain partners in a timely and accurate manner.

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:**

	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 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)	FY 2024-25 (Current Financial Year)	FY 2023-24 (Previous Financial Year)
Employees				
Workers			None	

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 – The Company has initiated transition assistance measures to support continued employability for individuals exiting the organization due to retirement or role closure. As part of this effort, suitable former employees have been engaged as consultants, particularly at the Sarigam and Ahmedabad units, under a pilot program, in addition to a director reappointed as Consultant at headoffice. This initiative is aimed at leveraging their expertise while also providing them with opportunities for continued professional engagement. Based on its effectiveness, the Company may consider expanding this program across other locations.

5. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Health & Safety practices	
Working Conditions	Nil

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.**

As no assessments of value chain partners were conducted during the reporting period, there were no corrective actions required or undertaken. However, the Company recognizes the importance of evaluating health and safety practices and working conditions within its supply chain and intends to initiate formal assessments in the upcoming financial year. This will help identify potential gaps and drive improvements in alignment with responsible sourcing and sustainability objectives.

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 identifies its key stakeholders by examining the ecosystem in which it operates and evaluating who is directly or indirectly connected to its value creation process. Rather than relying solely on static categories, the process considers the nature of interactions, expectations, and potential impact on business continuity and long-term growth.

Departments such as HR, EHS, Procurement, Investor Relations, and CSR collaborate to review internal records, regulatory engagements, supplier dependencies, and community interactions to build a holistic stakeholder profile. Factors like mutual accountability, strategic relevance, regulatory significance, and social footprint are central to this evaluation.

Through this approach, the Company has identified a diverse group of stakeholders that includes: workforce (employees and contractual staff), investors and shareholders, government bodies, vendors and service providers, customers, community representatives, and other business collaborators. These groups are reviewed periodically to reflect changes in the operating environment or stakeholder expectations.

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 & Investors	No	Company website, emails, quarterly disclosures, earnings calls, investor meetings, media releases	As and when required	Financial performance updates, return on investment, governance matters, strategic updates, shareholder queries and resolutions
Suppliers	Yes	Emails, site-level meetings, virtual interactions, onboarding documentation	As and when required	Quality standards, pricing and delivery terms, ethical business practices, compliance with statutory obligations, payment schedules



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
Government and Regulatory Bodies	No	Regulatory filings, audit responses, formal submissions, in-person or virtual meetings	As per statutory timelines	Compliance reporting, policy consultations, approvals and licenses, environmental and safety clearances
Contractors	No	In-person briefings, HR communications, safety meetings, wage-related communication	Monthly and as required	Contract terms, safety expectations, statutory compliance, working hours, facilities and welfare-related aspects
Employees & Workers	No	Email, notice boards, internal platforms, one-on-one sessions, team meetings, training programmes	Ongoing	Performance feedback, compensation structure, well-being initiatives, grievance redressal, workplace culture and engagement
Communities	Yes	Community meetings, NGO partnerships, CSR field visits, awareness drives, need-assessment interactions	Ongoing	CSR activities, health & sanitation programmes, educational and livelihood initiatives, grievance response, environmental and social development projects
Business Partners (Customers, Distributors, Other Affiliates)	No	Commercial discussions, emails, helpdesk, customer feedback channels, surveys	Ongoing	Product performance, order fulfilment, pricing structures, complaint resolution, business growth opportunities

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.**

Consultations with stakeholders on economic, environmental, and social topics are typically managed by the respective departments such as CSR, EHS, Investor Relations, Human Resources, and Procurement. These functional teams regularly engage with stakeholder groups and escalate material feedback, concerns, or trends to senior management. Significant matters are discussed at the functional committee level and, where relevant, are included in periodic updates to the Board.

In particular, inputs related to community development, employee well-being, environmental compliance, and investor expectations are consolidated and shared with the Board through management presentations, committee reviews, or through agenda items during quarterly meetings. This structure enables the Board to remain informed and involved in strategic decision-making on key ESG topics.

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 – Stakeholder consultation plays a key role in identifying and managing relevant environmental and social topics. Inputs gathered through regular engagement with communities, employees, contractors, and regulatory authorities have informed several initiatives.

For example:

- Feedback from local communities has influenced the design and focus areas of the Company's CSR programmes, particularly in areas like sanitation, health camps, and education.
- Employee feedback has supported enhancements in welfare initiatives and safety training modules.
- Interactions with suppliers and contractors have reinforced the need for continued compliance with EHS protocols and ethical sourcing expectations.

These insights are reviewed by internal teams and, where relevant, integrated into operational improvements, policy reviews, or future planning.

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

The Company actively engages with vulnerable and marginalized groups, particularly in the communities surrounding its plant locations. Through its CSR initiatives, the Company has conducted regular field-level interactions and need-based assessments to understand the concerns of underrepresented sections.

Key actions taken include:

- Implementation of health awareness and sanitation drives in low-income and underserved communities
- Support for education and skill-building initiatives, especially for youth and women
- Collaboration with charitable organizations to reach out to socially and economically disadvantaged groups

These programmes are monitored for impact and are designed in alignment with the needs and feedback received from the target communities.



PRINCIPLE 5- Businesses should respect and promote human rights

ESSENTIAL INDICATORS

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

Category	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	467	352	75%	647	454	70%
Other than permanent	10	0	0%	15	0	0%
Total Employees	477	352	74%	662	454	69%
Workers						
Permanent	467	436	93%	417	118	28%
Other than permanent	424	187	35%	636	180	28%
Total Workers	1004	623	62%	1053	298	28%

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

Category	FY 2024-25 Current Financial Year					FY 2023-24 Previous Financial Year				
	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										
Male	461	0	0%	461	100%	637	0	0%	637	100%
Female	6	0	0%	6	100%	10	0	0%	10	100%
Other than permanent										
Male	10	0	0%	10	100%	13	0	0%	13	100%
Female	0	0	0%	0	0%	2	0	0%	2	100%

Workers										
Permanent										
Male	469	0	0%	469	100%	417	0	0%	417	100%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than permanent										
Male	481	0	0%	481	100%	631	0	0%	631	100%
Female	54	0	0%	54	100%	5	0	0%	5	100%

3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	5	Rs. 25,33,200	0	-
Key Managerial Personnel	1	Rs. 11,76,566	1	Rs. 54,171
Employees other than BoD and KMP	579	Rs. 2,92,884	7	Rs. 3,57,145
Workers	542	Rs. 2,42,604	0	-

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

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Gross wages paid to females as % of total wages	0.92%	0.95%

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 – The Company has designated Mr. Mahek Chheda, Director and Head of Human Resources, as the focal point for addressing human rights-related issues arising from its operations. He is responsible for overseeing the implementation of the Company's Human Rights Policy, addressing any concerns or complaints related to human rights impacts, and ensuring that the Company's practices align with applicable laws and ethical standards. All reported matters are handled with sensitivity, confidentiality, and in accordance with internal protocols.

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

The Company has established formal mechanisms to address grievances related to human rights issues in alignment with its Human Rights Policy and other internal frameworks. Employees, workers, and other stakeholders can report concerns related to discrimination, harassment, abuse, or any form of rights violation through multiple channels, including their reporting manager, the HR department, or the designated grievance officer.

Grievances are handled with confidentiality, and all complaints are reviewed and resolved through a structured process that ensures fair and timely action. For specific cases related to gender-based concerns, the Company has constituted an Internal Complaints Committee (ICC) under its Prevention of Sexual Harassment (PoSH) Policy, in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The Company regularly sensitizes employees about these mechanisms to promote awareness and build a safe, respectful, and inclusive workplace.

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

	FY 2024-25 Current Financial Year			FY 2023-24 Previous Financial Year		
	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	Not Applicable	0	0	Not Applicable
Discrimination at workplace	0	0	Not Applicable	0	0	Not Applicable
Child Labour	0	0	Not Applicable	0	0	Not Applicable
Forced Labour/ Involuntary Labour	0	0	Not Applicable	0	0	Not Applicable
Wages	0	0	Not Applicable	0	0	Not Applicable
Other human rights related issues	0	0	Not Applicable	0	0	Not Applicable

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

	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	0	0



(POSH)		
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

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

The Company has put in place specific safeguards to ensure that complainants in cases of discrimination and harassment are protected against any form of retaliation. As outlined in the Whistle Blower Policy, employees and stakeholders are encouraged to report concerns, including unethical behavior, harassment, or rights violations, without fear of victimization.

The policy strictly prohibits retaliation, direct or indirect, against any individual who raises a genuine complaint or participates in an inquiry. Any attempt to intimidate, harass, or penalize a complainant is treated as a separate violation and may lead to disciplinary action.

All complaints are handled with due confidentiality, and access to case information is limited to authorized personnel involved in the investigation and resolution process.

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

No – While explicit human rights clauses are not currently embedded in the Company's standard contracts, the Company remains fully committed to upholding and promoting human rights principles across all levels of operation. It expects its employees, contractors, suppliers, and other value chain partners to adhere to ethical conduct and respect for human dignity in all business dealings.

The Company incorporates these expectations through its internal policies, due diligence during partner onboarding, and engagement practices. It continues to evaluate ways to strengthen contractual safeguards related to human rights in alignment with evolving regulatory and stakeholder expectations.

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 9 above.

No significant risks or concerns were identified during the assessments conducted across all locations. As such, no corrective actions were required during the reporting period. The Company continues to maintain regular monitoring and compliance checks to ensure adherence to standards related to child labour, forced labour, sexual harassment, workplace discrimination, and wage practices.

LEADERSHIP INDICATORS

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

No human rights-related grievances or complaints were received during the reporting period. Accordingly, no modifications to existing business processes were required. The Company continues to monitor its operations and engagement practices to ensure alignment with its Human Rights Policy and remains prepared to take corrective actions if any concerns arise in the future.

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

No formal external human rights due diligence was conducted during the reporting period. However, the Company ensures that its operations uphold human rights principles through internal oversight mechanisms, including policy enforcement, compliance monitoring, and workforce engagement. All locations are subject to periodic assessments covering issues such as non-discrimination, fair wages, safe working conditions, and prevention of child or forced labour. These internal checks support the Company's commitment to respecting and protecting human rights across its operations.

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 – The Company has made provisions at its head office to ensure basic accessibility for differently abled visitors, including features such as elevators, signage, and appropriate entry access. While not all locations are fully adapted yet, the Company is committed to progressively enhancing accessibility across its premises in line with the Rights of Persons with Disabilities Act, 2016, and fostering a more inclusive environment for all stakeholders.

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	Nil
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	



Others – please specify

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

As no assessments of value chain partners were carried out during the reporting period, there were no identified risks or concerns that required corrective action. However, the Company recognizes the importance of ensuring ethical and fair practices within its supply chain and is considering initiating assessments in future years to strengthen oversight on human rights and labour-related parameters.

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

ESSENTIAL INDICATORS

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

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	21.02	7.19
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C) (in Terajoules)	21.02	7.19
From non-renewable sources		
Total electricity consumption (D)	135.26	141.73
Total fuel consumption (E)	1547.27	2119.41
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F) (in Terajoules)	1682.53	2261.14
Total energy consumed (A+B+C+D+E+F) (in Terajoules)	1703.55	2268.33
Energy intensity per rupee of turnover	0.02370	0.03350
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.53091	0.75031
Energy intensity in terms of physical Output	0.03899	0.05326

Note: The Purchase Power Parity (PPP) rate used for calculation is 22.4.

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.

The Company has not undertaken any independent assessment, evaluation, or assurance by an external agency during the reporting period.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose

whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable – The Company does not have any sites or facilities that are classified as Designated Consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India. As such, the requirements related to energy reduction targets under the scheme are not applicable to the Company's operations.

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

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	717114	817269
(iv) Seawater / desalinated water	-	-
(v) Others	6191	2920
Total volume of water withdrawal (I + ii + iii + iv + v) (in kilolitres)	723305	820189
Total volume of water consumption (in kilolitres)	723305	820189
Water intensity per rupee of turnover	10.06321	12.11162
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	225.41587	271.30018
Water intensity in terms of physical output	16.55478	19.25837

Note: The Purchase Power Parity (PPP) rate used for calculation is 22.4.

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.

The Company has not undertaken any independent assessment, evaluation, or assurance by an external agency during the reporting period.

4. Provide the following details related to water discharged:

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		



(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: The Company has adopted a robust approach to water management, with a strong focus on recycling and reuse. As of the reporting period, five out of six manufacturing facilities operate with Zero Liquid Discharge (ZLD) systems, ensuring that water used in the production process is fully treated and reused within the facility.

Water is processed through on-site Effluent Treatment Plants (ETPs) or Sewage Treatment Plants (STPs) and is reused primarily for production-related needs or non-potable purposes such as gardening, floor washing, or cooling operations. As a result, no treated industrial wastewater is discharged outside the facility boundaries at these units.

The Company continues to evaluate water discharge practices at the remaining unit and is working towards achieving ZLD status at all locations in the near future.

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.

Not Applicable

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



Yes, the Company has implemented a comprehensive Zero Liquid Discharge (ZLD) mechanism across the majority of its manufacturing units, reaffirming its commitment to sustainable water management and environmental protection. As of FY 2024–25, five out of six plants operate under the ZLD framework and has undertaken significant infrastructure upgrades aimed at achieving ZLD compliance in the upcoming year.

Key Measures Implemented-

- **Effluent Treatment and Recycling Systems:**
All ZLD-compliant units are equipped with Effluent Treatment Plants (ETPs), Reverse Osmosis (RO) systems, and Agitated Thin Film Dryers (ATFDs) to treat and recover process wastewater. At Jhagadia Unit 1, 70% of the water used in operations is now recovered as condensate and reused. Similarly, the Ahmedabad and Sarigam units have deployed advanced drying and filtration systems, including ATFDs and ANFDs (Agitated Nutsche Filter Dryers), to minimize liquid discharge.
- **Advanced Upgrades at Jhagadia Unit 2 (under implementation):**
The Company has installed a 165 KLD RO system, a 350 m³/day RO plant for stormwater treatment, and a PVA Gel system to improve effluent quality. Repair of the SBR (Sequencing Batch Reactor) tank and other infrastructure enhancements have further improved wastewater treatment. A key initiative is underway to convert solid and liquid waste into a prime solution for resale.
- **Infrastructure Enhancements Supporting ZLD:**
Capital investments have been made across units to strengthen water and waste management infrastructure. This includes-
 - Raw water storage tanks (e.g., 300 KL tank at Jhagadia Unit 1) to ensure uninterrupted supply and reduce stress on external sources.
 - Internal water recycling mechanisms, supported by condensate recovery, to reduce dependency on fresh water.
 - Automation and process optimization using Distributed Control Systems (DCS), as installed in units like Tarapur and Sarigam, which improve operational control over effluent treatment and discharge prevention.
- **Water Quality and Compliance:**
The Company ensures that the quality of treated water, surpasses the standards of supplied water from local industrial development corporations (e.g., GIDC). This demonstrates both effective treatment processes and commitment to compliance with applicable norms. Third-party audits, such as the internal environmental audit submitted to MPCB from Tarapur, further reinforce regulatory adherence.
- **Water Conservation and Consumption Reduction:**
Across sites, RO systems and process integration have significantly reduced overall water consumption. For instance, Ahmedabad reported a 20–30% reduction in water usage through ATFD integration and colored water reuse. Sarigam's process upgrades such as reusing PNT (Para-Nitrotoluene) wash water in MVR (Mechanical Vapor Recompression) systems further reinforce internal recycling initiatives.

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

Parameter	Please specify unit	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Nox	PPM	1711.76	2224.30
Sox	PPM	2189.55	2825.89
Particulate matter (PM)	Mg/Nm3	3603.63	4543.17
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		-	-
Hazardous air pollutants (HAP)		-	-
Others – please specify		-	-

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.

The Company consistently engages government-accredited third-party agencies to monitor air emissions from its manufacturing facilities, ensuring compliance with local pollution control regulations. During the financial year, all recorded emissions remained within the prescribed permissible limits. The Company submits emission data biannually to both the Ministry of Environment & Forests and the respective State Pollution Control Boards. It remains committed to continuous monitoring and the adoption of advanced environmental control technologies to further minimize its environmental footprint.

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

Parameter	Unit	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
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)	Metric tonnes of CO ₂ equivalent	113347.80	176871.97
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)	Metric tonnes of CO ₂ equivalent	26247.94	27039.55
Total Scope 1 and Scope 2 emissions per rupee of turnover		1.94217	3.01113
Total Scope 1 and Scope 2 emission intensity per rupee		43.50460	67.44937

of turnover adjusted for Purchasing Power Parity (PPP)			
Total Scope 1 and Scope 2 emission intensity in terms of physical output		3.19502	4.78793

The Purchase Power Parity (PPP) rate used for calculation is 22.4.

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.

The Company has not undertaken any independent assessment, evaluation, or assurance by an external agency during the reporting period.

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

Yes, the Company has implemented a number of projects across its manufacturing units that directly or indirectly contribute to the reduction of greenhouse gas (GHG) emissions. These initiatives are embedded in the Company's operational strategy and focus on renewable energy, energy efficiency, emission control, and sustainable process improvements.

1. Renewable Energy Integration:

The Company continues to benefit from its 2.2 MW captive wind power plant, commissioned in June 2023, which contributes significantly to reducing Scope 2 emissions by replacing grid electricity with renewable energy. This transition to clean power is a key part of the Company's decarbonization strategy.

2. Existing Operational Technologies Supporting GHG Reduction:

Several energy-efficient and low-emission technologies adopted in earlier years remain in active use-

- Agitated Thin Film Evaporators (ATFE) and Agitated Thin Film Dryers (ATFD) at Sarigam and Ahmedabad respectively continue to improve resource efficiency through solvent recovery and reduced thermal load.
- Mechanical Vapor Recompression (MVR) systems at select plants enable energy-efficient effluent evaporation without external steam, lowering the carbon footprint of wastewater management.
- Reverse Osmosis (RO) systems for wastewater recycling and stormwater treatment are operational across multiple sites, reducing the energy intensity of water usage.
- Solar panels and wind energy systems installed in prior years remain functional and contribute to renewable energy sourcing.

3. New Initiatives and Upgrades in FY 2024-25:

During the year, the Company implemented several new measures that complement its ongoing emission reduction efforts-

- EFFIMAX-4000 Boiler Monitoring Systems were installed at Jhagadia Unit 1 and Sarigam, enabling real-time monitoring, automated alerts, and performance analytics to optimize boiler efficiency and reduce fuel-related emissions.
- Automation upgrades, including Distributed Control Systems (DCS), were introduced at Tarapur and are scheduled for commissioning at Vapi, enhancing operational control and reducing process variability and energy wastage.
- In-house nitrogen generation through PSA (Pressure Swing Adsorption) systems at Jhagadia Unit 2 reduces GHG emissions from transportation and external sourcing of industrial gases.
- Venturi scrubbers, FRP (Fibre-Reinforced Plastic) scrubbers, and ash handling systems were installed across sites to reduce stack and fugitive emissions, improving overall air quality control.

4. Carbon Sequestration through Greenbelt Development:

The Company has developed a greenbelt area of 15,500 sq. meters at Jhagadia Unit 2, with 9,500 sq. meters developed outside and 6,000 sq. meters inside the plant premises since June 2024. This initiative enhances site-level ecological balance and contributes to long-term carbon sequestration.

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

Parameter	FY 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Total Waste generated (in metric tonnes)		
Plastic waste (A)	0	3.27
E-waste (B)	0.02	0.97
Bio-medical waste (C)	0.00048	0.00165
Construction and demolition waste (D)	0	0
Battery waste (E)	0	151
Radioactive waste (F)	0	0
Other Hazardous waste (G)		
Used Oil	0.19	1.23
ETP Sludge	6456.48	4970.405
Off Specification Material	9.09	34.69
Solid Waste	1201.43	939.93
Any Other (Distillation Residue)	770.39	1002.3
Other Non-hazardous Waste (H)		
Discarded Barrels	92.765	70.678



Valiant Organics Limited

Spent HCL	10581.23	10777.755
Spent Solvent Recycler	392.824	176.673
Spent Catalyst	4.53	1.54
Spent Filter Cloth	0	3.22
Salt from MEE	5587.84	7375.968
Spent Phosphoric Acid	285.21	100.28
Spent Resin	0	3.85
Spent Aluminium Chloride Solution Recycler	23.73	97.08
Total (A+B + C + D + E + F + G + H)	25405.73	25710.84
Waste intensity per rupee of turnover	0.35347	0.37967
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	7.91762	8.50457
Waste intensity in terms of physical output	0.58148	0.60370
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	4.55	156.73
(ii) Re-used	11076.099	11061.026
(iii) Other recovery operations	-	-
Total	11080.649	11217.756
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	0.00048	0.00165
(ii) Landfilling	7657.91	5910.335
(iii) Other disposal operations – Re-processing	770.39	1002.3
Total	8428.3	6912.6

Note: The Purchase Power Parity (PPP) rate used for calculation is 22.4.

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.

The Company has not undertaken any independent assessment, evaluation, or assurance by an external agency during the reporting period.

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.

The Company has adopted a structured and evolving approach to waste management, with continued emphasis on the “3R” principles- Reduce, Reuse, and Recycle, across all its manufacturing locations. The strategy integrates regulatory compliance, process optimization, and technology deployment to minimize waste generation and improve environmental outcomes.

1. Operational Waste Management Practices:

The Company’s waste streams include hazardous waste, process sludge, e-waste, and minimal volumes of bio-waste and municipal waste. These are managed in strict compliance with applicable environmental regulations, including the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016.

Key practices already in operation include-

- Installation of Agitated Thin Film Dryer (ATFD) at Ahmedabad, which has been instrumental in reducing liquid waste by evaporating effluents, thus minimizing the volume of hazardous waste sent for disposal.
- Use of spent hydrochloric acid (HCl) in the Effluent Treatment Plant (ETP) at Vapi, reducing the generation of neutralization sludge and optimizing resource recovery.
- Solvent recovery using Agitated Thin Film Evaporators (ATFE) at Sarigam, supporting process efficiency and minimizing solvent waste.
- Hazardous vapor recovery through FRP scrubbers at Ahmedabad and Venturi scrubbers at Jhagadia Unit 2, which help control emissions and reduce air-borne chemical discharge.
- Structured product segregation systems and appointment of dedicated personnel at plants like Ahmedabad, ensuring appropriate classification, storage, and disposal of different types of waste.
- Regular audits and regulatory approvals, including the Consolidated Consent and Authorization (CCA) at Vapi, which now permits an increased hazardous waste generation capacity from 135 MT to 280 MT in line with expanded operations.

2. New and Ongoing Initiatives in FY 2024–25:

In the current financial year, the Company has further strengthened its waste management infrastructure and undertaken the following initiatives:

- At Jhagadia Unit 2, the Company is in the process of implementing a waste-to-resource initiative aimed at converting solid waste and wastewater into a marketable prime solution. Once operational, this is expected to result in zero solid waste from the site.
- Greenbelt development covering over 15,000 sq. meters at Jhagadia Unit 2 contributes to

passive waste mitigation and environmental buffering.

- Across units, multipurpose filtration and drying equipment like ANFDs and RVDs (Rotary Vacuum Dryers) have been operationalized to improve drying efficiency and reduce generation of hazardous sludge.
- Automation and DCS-based process control systems introduced at Tarapur (and upcoming at Vapi) help ensure precise dosage and mixing of chemicals, thereby reducing chemical overuse and waste.
- Continued investments in PSA systems for in-house nitrogen generation, ash handling systems, and enhanced boiler performance monitoring (e.g., EFFIMAX 4000) have indirectly contributed to waste minimization and lower emissions.

3. Reduction in Hazardous and Toxic Chemical Usage:

To minimize the use and impact of hazardous chemicals, the Company has adopted the following strategies:

- Process modifications to reduce chemical inputs and formation of by-products, especially in synthesis and separation stages.
- Substitution of high-risk chemicals wherever feasible, and controlled inventory management to avoid excess storage or unnecessary use.
- Neutralization and reuse practices, such as PNT wash water neutralization at Sarigam and reuse in MVR systems, which reduce effluent load and chemical disposal volumes.

All hazardous and non-hazardous waste that cannot be reused or recycled is disposed of through authorized waste management vendors, ensuring full traceability and compliance with legal and environmental requirements. This includes handling of e-waste, bio-waste, and spent process materials.

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

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

The Company does not have any operations or offices located in or around ecologically sensitive areas as defined under applicable environmental regulations. Accordingly, no special environmental approvals or clearances are required in this context.

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
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No environmental impact assessments were undertaken by the Company during the reporting period, as there were no new projects or expansions that triggered such requirements under applicable environmental regulations.

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, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

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
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Yes – The Company was fully compliant with all applicable environmental laws, regulations, and guidelines during the reporting period, including the Water (Prevention and Control of Pollution) Act, the Air (Prevention and Control of Pollution) Act, the Environment (Protection) Act, and associated rules. No instances of non-compliance were reported.

LEADERSHIP INDICATORS

1. 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.

Not Applicable – As disclosed earlier, the Company does not have any operations or offices located in or around ecologically sensitive areas. Therefore, there were no direct or indirect impacts on biodiversity in such areas, and no prevention or remediation activities were required during the reporting period.

2. 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:



S. No	Initiative undertaken	Details of the initiative (<i>Web-link, if any, may be provided along-with summary</i>)	Outcome of the initiative
1.	Wastewater Treatment and Recycling Enhancements	Installation of Reverse Osmosis (RO) systems at Jhagadia Units 1 & 2 to treat and recycle wastewater; introduction of PVA Gel System to reduce COD levels in effluents.	Improved water reuse and recycling rates, enhanced compliance with discharge norms, and reduction in overall freshwater consumption.
2.	Energy Efficiency and Emission Reduction	Implementation of Effimax systems in boilers at Jhagadia for real-time monitoring of fuel efficiency; installation of Venturi scrubbers and ash handling systems to minimize air emissions.	Reduced fuel consumption and GHG emissions, improved operational efficiency, and enhanced adherence to emission standards.
3.	Process Optimization and Safety Upgrades	Modifications in Sodium Methoxide process, OAP plant enhancements, and distillation column utilization at Jhagadia; fire safety improvements at Vapi with CO ₂ flooding and alarm systems.	Higher process yields, reduced by-product generation, and improved workplace safety and environmental compliance.
4.	Pollution Control and Resource Recovery	Use of multi-functional ANFDs, vacuum-based RVDs, and FRP scrubbers at Ahmedabad for vapour control and HCl recovery.	Reduction in airborne emissions, recovery and reuse of chemicals, and minimization of pollution load.

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

Yes, the Company has a comprehensive Business Continuity and Disaster Management Plan in place, including a detailed On-Site Emergency Plan for all manufacturing units. These plans outline procedures for responding to emergencies such as fire, chemical spills, equipment failure, and natural disasters, ensuring the safety of personnel, protection of assets, and minimal disruption to operations. Regular mock drills, risk assessments, and periodic updates are conducted to ensure preparedness and compliance with regulatory requirements. The Company is committed to maintaining operational resilience and safeguarding stakeholder interests through proactive risk management and emergency response measures.

4. 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?

No significant adverse environmental impacts arising from the Company's value chain were identified during the reporting period. However, the Company remains conscious of the potential environmental footprint across its upstream and downstream activities. It engages with key suppliers to promote responsible sourcing and encourages adherence to environmental standards and regulatory compliance.

As part of its ongoing efforts, the Company verifies statutory compliance documents from contractors and suppliers and prioritizes working with partners who demonstrate sound environmental practices. The Company also continues to explore ways to improve resource efficiency and environmental stewardship across the value chain.

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

No formal assessments of value chain partners for environmental impacts were conducted during the reporting period. However, the Company remains committed to enhancing environmental responsibility across its supply chain and is exploring mechanisms to incorporate environmental criteria into supplier evaluations in future years.

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.

The Company is affiliated with 10 trade and industry chambers/associations as of the reporting period.

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.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	CHEMEXCIL – Basic Chemicals, Pharmaceuticals & Cosmetics Export Promotion Council Industry (FICCI)	National
2	The Gujarat Dyestuffs Manufacturers Association	State
3	Gujarat Chamber of Commerce & Industry	State
4	Saykha Industries Association & Saykha CETP	State
5	Bharuch Industry Association	State
6	Jhagadia Industry Association	State
7	Vapi Industrial Association	State
8	Tarapur Industrial Manufacturers Association (TIMA)	State
9	Sarigam Industries Association	State
10	Vatva Industries Association	State

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

Name of authority	Brief of the case	Corrective action taken
-	-	-

No instances of anti-competitive conduct were reported against the Company during the reporting period, and no adverse orders were received from any regulatory authority. Accordingly, no corrective actions were required or undertaken in this regard.

LEADERSHIP INDICATORS

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

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
-	-	-	-	-	-

The Company did not formally advocate for any public policy positions during the reporting period.

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
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No Social Impact Assessments (SIA) were undertaken by the Company during the reporting period, as none of the projects required such assessments under applicable laws.

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)
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The Company did not undertake any projects during the reporting period that required Rehabilitation and Resettlement (R&R) activities. Hence, this is Not Applicable.

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

The Company actively engages with local communities as part of its Corporate Social Responsibility (CSR) initiatives and considers them key stakeholders in the development process. Grievances from the community are primarily received through direct, on-ground interactions during project implementation, feedback sessions, and community meetings conducted at project sites.

Additionally, community members can share their concerns or suggestions through the Company's website via the 'Contact' page, which serves as an open channel for communication.

The Company is committed to maintaining transparency and responsiveness in all community interactions and encourages regular feedback to ensure its interventions remain meaningful and inclusive.

☞ ['Contact' page](#)

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

	FY 2024-25	FY 2023-24
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	Current Financial Year	Previous Financial Year
Directly sourced from MSMEs/ small producers	12.73%	5%
Directly from within India	90.75%	83%

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 2024-25 Current Financial Year	FY 2023-24 Previous Financial Year
Rural	-	-
Semi-urban	-	-
Urban*	91.57%	94.43%
Metropolitan*	8.43%	5.57%

*In most cases, the workforce of the Company resides in nearby areas around the factories and do not commute from other cities or states.

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
-	-

No Social Impact Assessments (SIA) were undertaken during the reporting period, and hence, no negative social impacts were identified that required mitigation. The Company continues to implement its CSR projects in consultation with local communities to ensure that its initiatives are inclusive, need-based, and socially responsible.

2. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**
 (b) **From which marginalized /vulnerable groups do you procure?**
 (c) **What percentage of total procurement (by value) does it constitute?**

The Company does not currently have a formal preferential procurement policy specifically targeting marginalized or vulnerable groups. However, in practice, it procures from various Micro, Small and Medium Enterprises (MSMEs), some of which may be owned or operated by individuals from underrepresented or economically disadvantaged backgrounds.

At present, the Company does not maintain disaggregated data to quantify the percentage of procurement from such groups. Nevertheless, it remains committed to inclusive procurement practices and may consider formalizing this approach in the future.

3. 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
-	-	-	-	-

There were no intellectual properties owned or acquired by the Company during the current financial year that are based on traditional knowledge. Accordingly, no benefits were derived or shared, and no basis for calculating benefit share arises.

4. 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
-	-	-

There were no adverse orders or disputes related to intellectual property involving traditional knowledge during the reporting period. As such, no corrective actions were required or undertaken.

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.

The Company has established a structured Customer Grievance Redressal Mechanism to ensure that consumer complaints and feedback are addressed promptly, fairly, and transparently. This mechanism is governed by the Customer Grievance Redressal Policy, which outlines the process for lodging, tracking, and resolving complaints.

Consumers can raise their concerns through multiple channels, including:

- Email: Direct communication to the Company's official email address
- Telephone: By contacting the customer support number provided
- Website: Through the 'Contact Us' section or other designated forms

Once a complaint is received, it is formally recorded and acknowledged. The grievance is then forwarded to the relevant internal department for investigation and resolution. The Company follows a time-bound approach for addressing complaints and ensures that regular updates are provided to the complainant throughout the resolution process.

In case of unresolved or escalated issues, the matter is reviewed by a higher-level authority to ensure fair closure. All feedback and grievances are reviewed periodically to identify recurring issues and implement improvements in product quality, service delivery, and customer experience.

This mechanism reinforces the Company's commitment to responsiveness, customer satisfaction, and continuous improvement.

➡ [Customer Grievance Redressal Policy](#)

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

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

The nature of the Company's business, manufacturing specialty and intermediate chemicals, requires that all products are accompanied by essential documentation that ensures safe, compliant, and responsible use. Information related to environmental and safety parameters, responsible handling, and disposal practices is routinely shared with customers through Material Safety Data Sheets (MSDS), technical datasheets, and packaging labels.

These documents provide clear guidance on:

- Potential environmental and health hazards
- Recommended precautions for safe use and storage
- Emergency response measures
- Environmentally sound methods of disposal

This practice ensures that end-users are equipped with the necessary information to handle products responsibly, in line with applicable regulations and industry standards.

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

	FY 2024-25 (Current Financial Year)		Remarks	FY 2023-24 (Previous Financial Year)		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	Not Applicable	0	0	Not Applicable
Advertising	0	0	Not Applicable	0	0	Not Applicable
Cyber-security	0	0	Not Applicable	0	0	Not Applicable
Delivery of essential services	0	0	Not Applicable	0	0	Not Applicable
Restrictive Trade Practices	0	0	Not Applicable	0	0	Not Applicable
Unfair Trade Practices	0	0	Not Applicable	0	0	Not Applicable
Other	0	0	Not Applicable	0	0	Not Applicable

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

	Number	Reasons for recall
Voluntary recalls	0	Not Applicable
Forced recalls	0	Not Applicable

**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.**

Yes – The Company has adopted a formal Cyber Security Policy to manage and mitigate risks related to data privacy, information security, and digital infrastructure threats. The policy serves as a guiding framework for



protecting sensitive business data, employee information, and stakeholder communication from unauthorized access, data breaches, and cyberattacks.

Key features of the policy include:

- Access control protocols to ensure only authorized personnel can access critical systems and information
- Network security measures including firewalls, antivirus software, and endpoint protection
- Data backup and recovery procedures to safeguard business continuity
- Incident response mechanism for timely identification, reporting, and resolution of cyber threats
- Employee awareness and training programs to promote responsible digital behavior and reduce human error vulnerabilities

The Company regularly reviews and updates its cyber security framework to keep pace with evolving technologies, regulatory expectations, and threat landscapes.

🔗 [Cyber Security Policy](#)

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

No issues relating to advertising, delivery of essential services, cyber security or customer data privacy, product recalls, or regulatory actions on product safety were reported during the reporting period. Accordingly, no corrective actions were required or undertaken in this regard.

7. Provide the following information relating to data breaches:
a. Number of instances of data breaches

There were zero instances of data breaches during the FY.

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

Not Applicable

c. Impact, if any, of the data breaches

Not Applicable – No data breaches were reported during the reporting period.

LEADERSHIP INDICATORS

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

Information about the Company's products and their industrial applications primarily in pharmaceuticals, agrochemicals, dyes, and specialty chemicals is publicly accessible through the Company's official website. The product section provides an overview of the key chemical compounds manufactured and their end-use relevance.

➞ [Product Information – Valiant Organics Ltd.](#)

The Company may also share product details with customers through technical datasheets, Material Safety Data Sheets (MSDS), and direct communication during commercial interactions.

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

The Company ensures that all customers are well-informed about the safe and responsible use of its chemical products through multiple channels. Key safety information is prominently displayed on product packaging and is also provided in accompanying documentation such as Material Safety Data Sheets (MSDS) and technical datasheets.

These materials include:

- Guidelines for proper handling, storage, and disposal
- Information on first-aid measures
- Instructions for emergency response in case of accidental exposure or spillage
- Warnings regarding incompatibility with certain substances or conditions

This approach helps ensure that consumers and downstream users are equipped with all necessary information to use the products safely, in compliance with applicable environmental and safety regulations.

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

The Company ensures proactive communication with its customers in the event of any potential disruption or discontinuation of essential products or services. Such information is typically shared through email notifications, quarterly meetings, and direct phone communication with key customer contacts.

In case of anticipated delays or operational challenges whether due to supply chain constraints, plant shutdowns, or regulatory interventions, the relevant teams coordinate closely with customers to provide advance notice, expected timelines, and alternative solutions where feasible. This approach helps minimize operational impact for the customer and reinforces transparency and trust in business relationships.

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

The Company displays product information as mandated under applicable regulations, including hazard classifications, handling instructions, and storage guidelines. At present, it does not include additional voluntary information beyond regulatory requirements.

The Company did not conduct a formal customer satisfaction survey during the reporting year. However, its sales and technical support teams maintain continuous engagement with customers. This enables timely feedback collection and resolution of any product-related concerns, ensuring that customer expectations are addressed in real time.
