



Asian Paints Limited

6A & 6B, Shantinagar,
Santacruz (East)
Mumbai 400 055
Maharashtra, India
T : (022) 6218 1000
www.asianpaints.com

APL/SEC/26/2025-26/14

3rd June 2025

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001
Security Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

Sub: Business Responsibility and Sustainability Report for the financial year 2024-25

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the Business Responsibility and Sustainability Report (“BRSR”), for the financial year 2024-25, along with Independent Reasonable and Limited Assurance Report provided by Deloitte Haskins & Sells LLP, Chartered Accountants.

The BRSR forms an integral part of the Integrated Annual Report of the Company for the financial year 2024-25.

The BRSR is also available on the website of the Company at <https://www.asianpaints.com/AnnualReports.html>.

You are requested to take the above information on record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl.: As above

Business Responsibility and Sustainability Report

We firmly believe that our ESG-centric approach is a strategic differentiator—one that not only strengthens our leadership position but also aligns with our purpose of creating enduring value and joy for all stakeholders. At Asian Paints, Sustainability is not an initiative—it is our business imperative. Our Environmental, Social, and Governance (ESG) priorities are central to our value creation framework, guiding how we innovate, grow, and engage with stakeholders. We are deeply committed to creating sustainable, long-term value by embedding ESG considerations into every facet of our business. From reducing our environmental footprint and advancing social equity to upholding the highest standards of governance, ESG is the lens through which we shape our future.

This fourth edition of our Business Responsibility and Sustainability Report (BRSR) reflects this commitment, offering a transparent and comprehensive view of our ESG performance on a standalone basis. Recognizing the importance of trust and accountability, we go beyond compliance. In addition to the mandatory assurance of BRSR core indicators, we have voluntarily subjected select additional indicators to limited or reasonable assurance. This proactive approach underscores our dedication to credible disclosures and continuous improvement.

Amit Syngle
Managing Director & CEO

The Reasonable/Limited Assurance Report is annexed to this Integrated Annual Report on page no. 549.

Section A: General Disclosures

I. Details of the listed entity

Sr. No.	Particulars	Response								
1.	Corporate Identity Number (CIN) of the Listed Entity	L24220MH1945PLC004598								
2.	Name of the Listed Entity	Asian Paints Limited								
3.	Year of incorporation	1945								
4.	Registered office address	6A & 6B, Shantinagar, Santacruz (East), Mumbai – 400 055, Maharashtra, India								
5.	Corporate address									
6.	E-mail	investor.relations@asianpaints.com								
7.	Telephone	(022) 62181000								
8.	Website	www.asianpaints.com								
9.	Financial year for which reporting is being done	1 st April 2024 to 31 st March 2025								
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) National Stock Exchange of India Limited (NSE)								
11.	Paid-up Capital	₹ 95,91,97,790								
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	<table border="1"> <tr> <td>Name</td> <td>R J Jeyamurugan</td> </tr> <tr> <td>Designation</td> <td>CFO, Company Secretary & Compliance Officer</td> </tr> <tr> <td>Tel No.</td> <td>(022) 62181000</td> </tr> <tr> <td>E-mail</td> <td>investor.relations@asianpaints.com</td> </tr> </table>	Name	R J Jeyamurugan	Designation	CFO, Company Secretary & Compliance Officer	Tel No.	(022) 62181000	E-mail	investor.relations@asianpaints.com
Name	R J Jeyamurugan									
Designation	CFO, Company Secretary & Compliance Officer									
Tel No.	(022) 62181000									
E-mail	investor.relations@asianpaints.com									
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The disclosures under this report are made on standalone basis for Asian Paints Limited (“the Company”) and includes all locations where we have operational control. As Sleek International Private Limited (“Sleek”) and Maxbhumi Developers Limited (“MDL”), wholly owned subsidiaries of the Company had amalgamated with the Company effective from 01 st March 2025, the reporting boundary for the current year includes details relating to Sleek & MDL from 1 st April 2024.								
14.	Name of assessment or assurance provider	Deloitte Haskins & Sells LLP, Chartered Accountants (firm registration no.: 117366W/W-100018)								
15.	Type of assessment or assurance obtained	Reasonable assurance is obtained for the indicators covered under BRSR core, and reasonable/limited assurance is obtained for select additional indicators, as specified under each indicator.								

Business Responsibility and Sustainability Report (Contd.)

II. Products/Services

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

Sr. No.	Description of main activity	Description of business activity	% of turnover of the entity
1.	Sale of products	Manufacture/Purchase and sale of wide range of paints (Chemical and Chemical Products)	94.3%

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

Sr. No.	Product/Service	NIC Code	% of total turnover contributed
1.	Manufacture of paints, varnishes, enamels, and thinners	202	94.3%

*As per National Industrial Classification- Ministry of Statistics and Programme Implementation.

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	13	256*	269
International^	-	-	-

* Includes warehouses, distribution centres and testing facilities.

^ The international operations are carried out by the Company through its subsidiary companies and are outside the reporting boundary of this report.

Further, the afore mentioned information excludes :

- 24 Beautiful Homes Academies locations where CSR activities are carried out.
- Outside processing centres where the Company has tie-ups for manufacturing and purchase of certain products but does not have operational control.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National	
No. of States	28
No. of Union Territories	8
International (No. of Countries)^	13

^International operations are carried out by the Company through its subsidiary companies and are outside the reporting boundary of this report.

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

The contribution of exports as a percentage of total turnover of the Company is 0.3%.

c. A brief on types of customers

The Company is in the business of manufacturing, trading and selling wide range of paints and coatings, wallcoverings, adhesives, tools, kitchen & its components to home décor products like rugs, furnishings, tiles and furniture, bath fittings and sanitaryware. The Company also provides various services like end-to-end design to execution services, beautiful homes painting solution, interior designing etc. The Company caters to a wide range of customers, including homeowners, large project sites, dealers, corporates, architects, interior designers, influencers, contractors through wholesalers and distributors, retailers, and e-commerce channels.

IV. Employees

20. Details as at the end of financial year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
EMPLOYEES						
1.	Permanent (D)	9,396	8,371	89.1	1,025	10.9
2.	Other than Permanent (E)	7,881	7,158	90.8	723	9.2
3.	Total employees (D + E)	17,277	15,529	89.9	1,748	10.1
WORKERS						
4.	Permanent (F)	1,715	1,708	99.6	7	0.4
5.	Other than Permanent (G)	14,609	14,166	97.0	443	3.0
6.	Total workers (F + G)	16,324	15,874	97.2	450	2.8

Note: Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

b. Differently abled employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	44	38	86.4	6	13.6
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	44	38	86.4	6	13.6
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	5	5	100	-	-
5.	Other than Permanent (G)	18	17	94.4	1	5.6
6.	Total differently abled workers (F + G)	23	22	95.6	1	4.4

Note: Limited assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of women	
		No. (B)	% (B/A)
Board of Directors ("BoD")	12	3	25
Key Management Personnel ("KMP")	2	-	-

Notes:

1. KMPs are the Managing Director & CEO and CFO, Company Secretary & Compliance Officer.
2. The above details of BoD and KMP are as on 31st March 2025.
3. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

Business Responsibility and Sustainability Report (Contd.)

22. Turnover rate (%) for permanent employees and workers

	FY 2024-25 (Turnover rate in current FY)			FY 2023-24 (Turnover rate in previous FY)			FY 2022-23 (Turnover rate in year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees	22.8	22.8	22.8	22.1	18.5	21.7	19.6	19.0	19.5
Permanent workers	2.5	-	2.5	2.2	-	2.2	2.2	-	2.2

Note: Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

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

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

S. No.	Name of the holding/subsidiary/associate companies/joint ventures	Indicate whether holding/ Subsidiary/Associate/ Joint Venture	% of shares held by listed entity
A. Subsidiaries of Asian Paints Limited			
1.	Asian Paints (Nepal) Private Limited	Subsidiary	52.71
2.	Asian Paints International Private Limited	Subsidiary	100
3.	Asian Paints Industrial Coatings Limited	Subsidiary	100
4.	Maxbhumi Developers Limited	Subsidiary	Refer note 1
5.	Weatherseal Fenestration Private Limited	Subsidiary	51
6.	Asian Paints (Polymers) Private Limited	Subsidiary	100
7.	Asian White Cement Holding Limited	Subsidiary	70
8.	Obgenix Software Private Limited	Subsidiary	60
9.	Harind Chemicals and Pharmaceuticals Private Limited	Subsidiary	51
10.	Sleek International Private Limited	Subsidiary	Refer note 1
B. Subsidiaries of Asian Paints International Private Limited (APIPL)			
11.	Enterprise Paints Limited	Subsidiary	100
12.	Universal Paints Limited	Subsidiary	100
13.	Kadisco Paint and Adhesive Industry Share Company	Subsidiary	51
14.	PT Asian Paints Indonesia	Subsidiary	Refer note 2
15.	PT Asian Paints Color Indonesia	Subsidiary	Refer note 2
16.	Asian Paints (South Pacific) Pte Limited	Subsidiary	54.07
17.	Asian Paints (S.I) Limited	Subsidiary	75
18.	Asian Paints (Bangladesh) Limited	Subsidiary	95.09
19.	Asian Paints (Middle East) SPC	Subsidiary	100
20.	SCIB Chemicals S.A.E.	Subsidiary	85.60
21.	Samoa Paints Limited	Subsidiary	80
22.	Asian Paints (Vanuatu) Limited	Subsidiary	60
23.	Causeway Paints Lanka (Pvt) Ltd	Subsidiary	99.98
24.	A P International Doha Trading W.L.L.	Subsidiary	Refer note 3
25.	Asian Paints Doha Trading W.L.L.	Subsidiary	100
C. Subsidiary of Enterprise Paints Limited			
26.	Nirvana Investments Limited	Subsidiary	100
D. Subsidiary of Nirvana Investments Limited			
27.	Berger Paints Emirates L.L.C.	Subsidiary	100

S. No.	Name of the holding/subsidiary/associate companies/joint ventures	Indicate whether holding/ Subsidiary/Associate/ Joint Venture	% of shares held by listed entity
E. Subsidiary of Universal Paints Limited			
28.	Berger Paints Bahrain W.L.L.	Subsidiary	100
F. Subsidiary of Asian White Cement Holding Limited			
29.	Asian White Inc. FZE	Subsidiary	70
G. Subsidiary of Harind Chemicals and Pharmaceuticals Private Limited			
30.	Nova Surface-Care Centre Private Limited	Subsidiary	51
H. Joint Ventures of Asian Paints Limited			
31.	PPG Asian Paints Private Limited	Joint Venture	50
32.	Asian Paints PPG Private Limited	Joint Venture	50
I. Subsidiary of PPG Asian Paints Private Limited			
33.	Revocoat India Private Limited	Associate	100

Notes:

1. Sleek International Private Limited and Maxbhum Developers Limited, wholly owned subsidiaries have been amalgamated into the Company, with effect from 01st March 2025.
2. PT Asian Paints Indonesia and PT Asian Paints Color Indonesia ceased to be subsidiaries of Asian Paints International Private Limited, wholly owned subsidiary of the Company, with effect from 20th March 2025 on account of divestment of entire state.
3. A P International Doha Trading W.L.L. has been voluntarily liquidated with effect from 26th November 2024.

VI. CSR Details

24. (i) Whether CSR is applicable as per Section 135 of the Companies Act, 2013: (Yes/No)

Yes, as per Section 135 of the Companies Act, 2013, provisions of CSR are applicable to the Company. A brief on the CSR vision of the Company and the activities undertaken has been detailed in the Synergising Relationship section and Annual report on CSR Activities section forming part of this Integrated Annual Report.

(ii) Turnover (in ₹): 36,347.9 Crores

(iii) Net worth (in ₹): 19,049.2 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			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, Grievance Redressal Mechanism link - http://asianpaints.ethicspoint.com . Grievances for all the CSR activities undertaken by the Company can also be communicated to the respective Plant heads and/or through email on csr@asianpaints.com	-	-	-	-	-	-

Business Responsibility and Sustainability Report (Contd.)

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			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Investors (other than shareholders)	Yes, Grievance Redressal Mechanism Link - https://www.asianpaints.com/IGRPolicy.html	-	-	-	-	-	-
Shareholders	Yes, Grievance Redressal Mechanism link - https://www.asianpaints.com/IGRPolicy.html Additionally, shareholders can lodge complaints by emailing at investor_relations@asianpaints.com or to the RTA who are principally responsible for managing the share related affairs by raising the request online through website of RTA, the link for which is https://web.in.mpms.mufg.com/helpdesk/Service_Request.html	80	4	Refer Notes 2 & 3	109	2	Refer Notes 2 & 3
Employees and workers	Yes, Grievance Redressal Mechanism link - http://asianpaints.ethicspoint.com	40	7	-	36	4	-
Customers	Yes, Grievance Redressal Mechanism link - http://asianpaints.ethicspoint.com Additionally, customers can lodge complaints by emailing at customercare@asianpaints.com and/or calling on Toll Free No. 18002095678. Below is the link where all channels of communication are given: https://www.asianpaints.com/contact-us.html .	29,022	1,636	Refer Note 1 & 3	24,502	2,062	Refer Note 1 & 3
Value Chain Partner	Yes, Grievance Redressal Mechanism link - http://asianpaints.ethicspoint.com	6	2	-	7	2	-
Others	Yes, Grievance Redressal Mechanism link - http://asianpaints.ethicspoint.com	10	5	Refer Note 4	13	4	Refer Note 4

Notes:

- The customer complaints pending at the close of the year, *inter alia*, are on account of (i) re-opening/non-closure of complaints to the satisfaction of the customers (ii) pending customer acknowledgment for closure (iii) resolution in progress and (iv) complaints registered during last week of March 2025.
- The shareholder complaints pending at the close of the year, *inter alia*, are on account of i) resolution in process and ii) closure of complaints pending at the end of regulatory authorities .
- Number of complaints reported above represent agreed complaints.
- Complaints reported under Others are the anonymous complaints received by the Company through the whistle blower mechanism.
- Limited assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

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.

Refer Managing Risks section under Governance section forming part of this Integrated Annual Report on page no. 160 for overview of the entity's material responsible business conduct issues and other required information.

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				
b. Has the policy been approved by the Board? (Yes/No)					Yes*				
c. Web Link of the Policies, if available					Refer Note 1				
2. Whether the entity has translated the policy into procedures (Yes/No)					Yes				
3. Do the enlisted policies extend to your value chain partners? (Yes/No)					Yes, Code of Conduct for Business Partners, Whistle Blower Policy, Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace extends to value chain partners				
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	P1	Organisation for Economic Co-operation and Development ("OECD"), Principle of Corporate Governance, Corporate Governance Voluntary Guidelines, 2009, Global Reporting Initiatives ("GRI") standards, ISO 9001, United Nations General Compact ("UNGC"), United Nations Sustainable Development Goals ("UN SDGs"), National Guidelines on Responsible Business Conduct ("NGRBC")							
	P2	ISO 14001, ISO 45001, ISO 9001, ISO 14040, GRI standards, NGRBC							
	P3	Universal Declaration on Human Rights of the United Nations, ISO 45001, British Safety Council, GRI standards, ISO 9001, International Labour Organisation Declaration on Fundamental Principle and Right at Work, UNGC, NGRBC, UN SDGs.							
	P4	ISO 14001, GRI standards, ISO 9001, NGRBC							
	P5	Universal Declaration on Human Rights of the United Nations, GRI standards, ISO 9001, International Labour Organisation Declaration on Fundamental Principle and Right at Work, NGRBC, UN SDGs							
	P6	ISO 14001, Indian Green Building Council, GRI standards, ISO 9001, UN SDGs, NGRBC							
	P7	Universal Declaration on Human Rights of the United Nations, GRI standards, ISO 9001, UN SDGs, NGRBC, UNGC							
	P8	CSR disclosures pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, GRI standards, ISO 9001, UN SDGs, NGRBC							
	P9	ISO 14001, Task Force on Climate-Related Financial Disclosures ("TCFD") Framework, ISO 9001, ISO 27001, GRI standards, UN SDGs, NGRBC							
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has set targets for ESG commitments, <i>inter alia</i> , related to Products stewardship, Water neutrality, Energy conservation, Nature positive, Safe workplace, Energising, equitable & inclusive workplace, Water stewardship, Ethics, transparency, quality and accountability, World class governance and Sustainable supply chain management. For more information, refer the ESG performance snapshot forming part of this Integrated Annual Report on page no. 8. The Company monitors the performance against the specific commitments on an ongoing basis.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The Company constantly monitors the performance towards ESG commitments. The performance against the set targets has been published in the ESG performance snapshot forming part of this Integrated Annual Report on page no. 8.								

Business Responsibility and Sustainability Report (Contd.)

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.	Amit Syngle, Managing Director & CEO of the Company is the director responsible for the business responsibility report. For the statement, refer the Managing Director & CEO statement at the beginning of the BRSR on page no. 297.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	<p>The Board of Directors ("The Board") of the Company are responsible for implementation and oversight of the business responsibility policies. The Board has empowered the Stakeholders Relationship Committee ("SRC") to provide direction to the management and exercise oversight on the implementation of targets committed under ESG. Read more about the SRC including its composition, terms of reference, etc. in the Report on Corporate Governance forming part of this Integrated Annual Report on page no. 237. Further, the Board of Directors periodically discusses progress in respect to ESG/sustainability matters in its meetings.</p> <p>Also, the Risk Management Committee has formulated a detailed framework for identification of internal and external risks specifically faced by the Company, particularly ESG related risks.</p>								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	<p>The Board of the Company is responsible for decision making on all sustainability related issues. The SRC is responsible for providing direction to the management on ESG strategy and monitoring the progress and performance on its medium-term and long-term ESG commitments and targets. Read more about the SRC including its composition, terms of reference, etc. in the Report on Corporate Governance forming part of this Integrated Annual Report on page no. 237. Further, the Board periodically discusses ESG/Sustainability matters in its meetings.</p> <p>Also, the Risk Management Committee has formulated a detailed framework for identification of internal and external risks specifically faced by the Company, particularly ESG related risks.</p>								

* The Advocacy Policy has been approved by the Managing Director & CEO of the Company.

10. Details of review of NGRBCs by the Company:

Subject for review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/ Quarterly/Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action.	The Managing Director & CEO reviews the performance of the systems and processes in place for NGRBC related principles. The Audit Committee reviews the performance and grievance redressal mechanisms as per the Code of Conduct of the Company.									Ongoing basis								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances.	The Company complies with all the applicable statutory requirements and rectifies non-compliance, if any. This is reviewed by the Audit Committee.									Quarterly and as & when required as per statutory requirements.								
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.	As a part of the oversight of the internal financial controls in the Company, the Management and the Audit Committee reviews the adherence to the stated policies of the Company. The Internal Audit function assists the Audit Committee with the above. Further, independent assessment/evaluation is carried out periodically by the external agencies for certain policies.																	

Note 1:

Principle	Applicable policies	Link for policies
<p>Principle 1: Businesses should conduct and govern themselves with Integrity, and in a manner that is Ethical, Transparent and Accountable.</p>	<ol style="list-style-type: none"> 1. Code of Conduct for Employees 2. Code of Conduct to Regulate, Monitor and Report Trading by Designated Person 3. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information 4. Policy on dealing with and materiality of Related Party Transactions 5. Whistle Blower Policy 6. Code of Conduct for Business Partners 7. Advocacy Policy 8. Code of Conduct for Board and Senior Management Personnel 9. Anti-Bribery and Anti-Corruption Position Statement 10. Tax Governance Position Statement 11. Fair Competition Policy 	<p>https://www.asianpaints.com/CodesandPolicies.html</p> <p>https://www.asianpaints.com/PositionStatement.html</p>
<p>Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.</p>	<ol style="list-style-type: none"> 1. Environment Policy 2. Health and Safety Policy 3. Information Security Policy 4. Net Zero Carbon Emission Position Statement 5. Sustainable Supply Chain Position Statement 	<p>https://www.asianpaints.com/EnvironmentPolicy.html</p> <p>https://www.asianpaints.com/HealthandSafetyPolicy.html</p> <p>https://www.asianpaints.com/CodesandPolicies.html</p> <p>https://www.asianpaints.com/PositionStatement.html</p>
<p>Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains.</p>	<ol style="list-style-type: none"> 1. Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace 2. Code of Conduct for Employees 3. Code of Conduct for Business Partners 4. Policy on Equal Opportunity and Non- Discrimination 5. Environment Policy 6. Health and Safety Policy 7. Human Rights Position Statement 	<p>https://www.asianpaints.com/CodesandPolicies.html</p> <p>https://www.asianpaints.com/PositionStatement.html</p> <p>https://www.asianpaints.com/EqualOpportunityPolicy.html</p>
<p>Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders.</p>	<ol style="list-style-type: none"> 1. Corporate Social Responsibility Policy 2. Customer Policy 3. Code of Conduct for Employees 4. Code of Conduct for Business Partners 5. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information 6. Dividend Distribution Policy 7. Advocacy Policy 8. Fair Competition Policy 	<p>https://www.asianpaints.com/CodesandPolicies.html</p> <p>https://www.asianpaints.com/CustomerPolicy.html</p> <p>https://www.asianpaints.com/AdvocacyPolicy.html</p>

Business Responsibility and Sustainability Report (Contd.)

Principle	Applicable policies	Link for policies
Principle 5: Businesses should respect and promote human rights.	<ol style="list-style-type: none"> Code of Conduct for Employees Code of Conduct for Business Partners Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace Policy on Equal Opportunity and Non discrimination Nomination and Remuneration Policy Human Rights Position Statement 	https://www.asianpaints.com/CodesandPolicies.html https://www.asianpaints.com/PositionStatement.html https://www.asianpaints.com/EqualOpportunityPolicy.html
Principle 6: Businesses should respect and make efforts to protect and restore the environment.	<ol style="list-style-type: none"> Environment Policy Health and Safety Policy Net Zero Carbon Emission Position Statement Sustainable Supply Chain Position Statement Biodiversity & No Deforestation Position Statement 	https://www.asianpaints.com/EnvironmentPolicy.html https://www.asianpaints.com/HealthandSafetyPolicy.html https://www.asianpaints.com/PositionStatement.html
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.	<ol style="list-style-type: none"> Advocacy Policy 	https://www.asianpaints.com/AdvocacyPolicy.html
Principle 8: Businesses should promote inclusive growth and equitable development.	<ol style="list-style-type: none"> Corporate Social Responsibility Policy Policy on Equal Opportunity and Non-discrimination Fair Competition Policy 	https://www.asianpaints.com/CodesandPolicies.html https://www.asianpaints.com/EqualOpportunityPolicy.html
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner.	<ol style="list-style-type: none"> Customer Policy Information Security Policy Fair Competition Policy 	https://www.asianpaints.com/CustomerPolicy.html https://www.asianpaints.com/CodesandPolicies.html

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

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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

- 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 ("BOD")	10 sessions	Regulatory compliance requirements, risk management and ESG performance.	100
Key Managerial Personnel ("KMP")	10 sessions	Updates and awareness related to regulatory changes are provided for the benefit of the KMPs. Topics covered include: Corporate Governance, Companies Act, 2013, SEBI regulations as applicable to the Company, ESG performance matters, Code of Conduct for Employees and Prevention of Sexual Harassment at Workplace ("POSH").	100
Employees other than BoD and KMPs	8,343 individual employees attended 1,005 Instructor Led Training ("ILT") & 2,117 Online Training ("OLT") sessions	Values-based capability building programme, Code of Conduct for Employees, POSH, Well-being (financial, physical and mental), safety linked sessions, sensitisation of compliances under Code of Conduct to regulate, monitor, and report trading by Designated Persons and fair-trade practices, sessions on soft skill enhancement and function specific knowledge sessions.	89
Workers	223 sessions	Health & Safety related trainings, Wellness sessions and sessions on skill upgradation	100

Notes:

- The Company provides regular trainings on health and safety to minimise workplace accidents without focusing upon the numbers of hours spent in training.
 - Training on skill upgradation includes both soft skill and functional skills. Such trainings are imparted by individual functions basis the need for their department and are not specially tracked.
 - The numbers are reported for all the employees & workers who were on the rolls of the Company at the end of the year.
 - Limited assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.
- Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format:

Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (in ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/Fine					
Settlement			NIL		
Compounding fee					
Non-Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (in ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment					
Punishment			NIL		

Business Responsibility and Sustainability Report (Contd.)

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

Not Applicable.

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

Yes, the Company has a published position statement on anti-corruption and anti-bribery available on the Company's website at <https://www.asianpaints.com/PositionStatement.html>. Further, the Company's Code of Conduct for Employees and the Code of Conduct for Business Partners, covers aspects relating to anti-corruption or anti-bribery, the coverage of which extends to all employees of the Company and its subsidiary and associate companies.

The Company is committed to maintaining the highest ethical standards while undertaking fair business operations and implementing and enforcing effective systems to detect, counter, and prevent bribery and corruption. The Company has zero tolerance towards corruption and giving or offering to give, directly or through a third party, undue incentive ("bribery") to a public servant or any business partner intending to obtain or retain business or an advantage in the course of business.

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	FY 2023-24
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

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

	FY 2024-25		FY 2023-24	
	Number	Brief details of the complaint	Number	Brief details of the complaint
Number of Complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

Note: Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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

Not Applicable

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

	FY 2024-25	FY 2023-24
Number of days of accounts payables	66	67

Notes:

- Average trade payable and net purchases of raw material, packaging material and stock in trade has been considered in the computation of days of accounts payable.
- Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

9. Open-ness of business

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

Parameter	Metrics	FY 2024-25	FY 2023-24
Concentration of Purchases ⁽¹⁾	a. Purchases from trading houses as % of total purchases	12.1%	11.8%
	b. Number of trading houses where purchases are made from	1,509	411
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	60.3%	77.5%
Concentration of Sales ⁽²⁾	a. Sales to dealer/distributors as % of total sales	99.0%	99.1%
	b. Number of dealers/distributors to whom sales are made	75,793	74,129
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	0.9%	0.9%
Share of RPTs in	a. Purchases (Purchases with related parties/Total purchases)	2.6%	3.5%
	b. Sales (Sales to related parties/Total sales)	0.1%	0.3%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties/Total investments made)	34.1%	31.7%

Notes:

1. Purchases of raw material, packing material and stock in trade is as disclosed in Note no. 24 of the standalone financial statements. Additionally, current year purchases include purchase of spares and capital expenditure in line with the Industry Standard on Reporting of BRSR core.
2. Gross sales has been considered for calculation of the indicator.
3. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator

Leadership Indicators

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

The Company is committed to conducting business in an ethical, fair, legally, socially and environmentally responsible manner. The Company's Business Partners are an integral part of the ecosystem, and the Company encourages the Business Partners to be responsible corporate citizens. The Company has in place a documented Code of Conduct for Business Partners to emphasise its commitments in the areas of business integrity, human rights, labour practices, environment stewardship, etc.

The Company takes confirmation from the business partners on acceptance and adherence to the Code of Conduct for Business Partners 3,188 business partners acknowledged the Code of Conduct during the year. The Code of Conduct for Business Partners is available at <https://www.asianpaints.com/CodeofConductforBusinessPartners.html> Additionally, all the agreements/contracts/purchase orders entered into by the Company with the business partners includes stated confirmation on the above-mentioned aspects.

The Company has rolled out a supply chain sustainability programme "Samaveta" to institutionalize collaboration on sustainability by establishing the ESG baseline & maturity, identifying areas of possible collaboration. As part of the same, the company launched Samaveta Academy for capacity building on fundamental ESG aspects in our value chain. During the year, topics covered were basics of ESG, environment footprint measurement and improvement, basics of safety and Behaviour Based Safety ("BBS").

Additionally, there is continuous engagement and awareness programmes with value chain partners such as contractors at the Company's factory and warehouse locations on ESG aspects covered in these principles. Tracking of these engagements will be formalized.

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
4	Basics of ESG, environment footprint measurement and improvement, basics of safety and BBS	12%

Business Responsibility and Sustainability Report (Contd.)

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.

Yes, the Company has Code of Conduct for Board of Directors and Senior Management Personnel (“Code”) which provides clear guidelines for avoiding and disclosing actual or potential conflict of interest with the Company and annual declaration on adherence to the Code is taken the Board of Directors. The Code is available on the Company’s website at <https://www.asianpaints.com/CodesandPolicies.html>

The Company receives an annual declaration and changes, if any, from time to time, from its Board of Directors and Senior Management Personnel on their concern and interest in other entities, and ensures requisite approvals as required under the applicable laws are taken prior to entering into transactions with such entities. Further, the Directors abstain from participating in agenda items at the Board/Committee meetings in which they are interested or deemed to be interested.

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

Essential Indicators

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

Particulars	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	2.0%	2.0%	The Company has an in-house Research & Technology (“R&T”) facility where experts/scientists work on various innovations/technologies including finding pathways for bringing on more sustainable and environment friendly products which includes low Volatile Organic Compound (“VOC”) paints, reducing/eliminating lead and heavy metals, etc. The Company has spent ₹ 122.8 crores and ₹ 115.8 crores (only operating cost) on R&T expenses during FY 2024-25 and FY 2023-24, respectively. These include expenses on multiple projects embodying several benefits including environmental and social benefits, however, separately identifying such costs is not feasible. The reported percentage of R&D include only separately identified expenses, excluding employee cost and other direct expenses of R&T.
Capex	1.4%	6.8%	The capital spends include investments in renewable energy, installation of environment monitoring systems, expenditure on energy efficient equipment, waste reduction & treatment infrastructure and automation of laborious activities among others.

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

Yes, the Company has established robust procedures to ensure sustainable sourcing practices. Sustainability parameters are seamlessly integrated into the Company’s broader supply chain strategy, anchored by the Code of Conduct for Business Partners. During the reporting year, 3,188 existing vendors acknowledged and accepted the Code, representing over 90% of the Company’s raw material and packaging suppliers by value.

Vendor selection and onboarding processes include an evaluation of compliance with applicable environmental regulations—such as possession of valid consents and other statutory authorizations. Additionally, vendors are assessed for the presence of an environmental policy and management system and are required to provide self-declarations on key Human Rights principles. Based on these evaluations, 58 new suppliers were successfully onboarded during the year.

As part of sustainable supply chain program, *Samaveta*, the Company conducts ESG assessments through Self-Declaration Forms (“SDFs”), site visits or virtual evaluations, and targeted capacity-building workshops for suppliers. These assessments also consider third-party certifications and publicly available ESG-related disclosures. A detailed update on the *Samaveta* program is available in the Sustainable Operations and Governance section of the Integrated Report on page 92 and 171 respectively.



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

Approximately, 85% of the Company's raw material procurement by value is from vendors certified and compliant with recognized social and environmental standards, including certifications such as SA 8000, ISO 14001 (Environmental Management System), OHSAS 18001/ISO 45001 (Occupational Health and Safety), EcoVadis (Bronze rating or higher), and relevant sustainability labels such as Rainforest Alliance, Rugmark, and RSPO.

In addition, through sustainable supply chain initiative, *Samaveta*, the Company has evaluated 81% of raw material and packaging material suppliers (by value) based on their responses to Self-Declaration Forms ("SDFs"). Further, 20% of suppliers by value were assessed through detailed onsite or virtual evaluations, ensuring a deeper understanding of their ESG performance and on-ground practices.

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

Paint, by its very nature, is a product that is fully consumed at the point of application, leaving limited residual waste at the consumer end. For dead, damaged, and defective materials the Company has a detailed Standard Operating Procedure ("SOP") for the safe handling, collection, and environmentally responsible disposal.

1. **Plastics (including packaging):** Plastic constitutes the majority of the Company's packaging material. The Company is committed to addressing post-consumer plastic waste through a structured Extended Producer Responsibility ("EPR") framework, in line with the Plastic Waste Management Rules, 2016 ("PWM Rules"). These includes the systematic collection, recycling, and disposal of plastic packaging waste in partnership with authorized agencies, thereby ensuring end-to-end traceability and regulatory compliance.
2. **E-waste:** We provide electrical and electronic equipment in the form of painting tools and appliances through our modular kitchens, wardrobes and fitted furniture business. In compliance with E-Waste (Management) Rules, 2022 ("E-Waste Rules"), the Company has implemented an EPR compliant E-waste management system, ensuring responsible collection, channelization, and end-of-life processing of such products through certified recyclers.
3. **Hazardous Waste:** The hazardous waste generated in operations of the Company are handled and disposed as per Hazardous and Other Waste (Management and Transboundary Movement) Rules, 2016.
4. **Other:** No significant waste, other than packaging material and tools used for painting, remains after application of paints. However, other non-hazardous wastes generated in operations are channelized to authorized recycler.

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 EPR plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, the Company is subject to Extended Producer Responsibility ("EPR") obligations under the Plastic Waste Management Rules, 2016 ("PWM Rules") and E-Waste (Management) Rules, 2022 ("E-Waste Rules"). In FY 2024-25, the Company fulfilled its EPR commitments by collecting and responsibly channelizing over 7,800 metric tonnes of flexible plastic and 72,000 metric tonnes of rigid plastic waste. The collection and responsible channelization were ensured across 25 states.

Further, the Company met its e-waste EPR obligation of 264 metric tonnes, as stipulated by the Central Pollution Control Board ("CPCB"), through appropriate mechanisms in alignment with the provisions of the E-Waste Rules.

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?

Business Responsibility and Sustainability Report (Contd.)

The Company adopts a life cycle approach to assess the environmental impacts of its products across all stages- from raw material sourcing, manufacturing, distribution, and usage, to end-of-life disposal. This approach enables the Company to systematically identify opportunities to reduce environmental footprints, enhance resource efficiency, and deliver Sustainably Advantaged Products, thereby creating value for the customers and stakeholders.

Life Cycle Assessments (“LCA”) are conducted during the product design phase, particularly for all new premium and luxury category water-based paints, by our in-house scientific teams at the Research & Technology Centre. These assessments guide sustainable product development by quantifying environmental impacts across multiple dimensions.

In FY 2023–24, the Company undertook third-party LCAs in accordance with ISO 14040 standards for 53 products, covering a wide range including interior and exterior paints, wood finishes, waterproofing solutions, colorants, and adhesives. The assessments evaluated key impact categories such as:

- Abiotic Depletion (ADP – elements and fossil)
- Acidification Potential (AP)
- Eutrophication Potential (EP)
- Global Warming Potential (GWP 100 years) including and excluding biogenic carbon
- Ozone Layer Depletion Potential (ODP)
- Photochemical Ozone Creation Potential (POCP)
- Primary Energy Demand (net calorific value)
- Blue water consumption
- Ecotoxicity
- Human toxicity (cancer and non-cancer)

The details provided in the table below is based on this third party LCAs undertaken in FY 2023-24.

NIC Code	Name of Product/Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective/ Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/ No) If yes, provide the web-link.
202	The Company have undertaken product LCA for it’s top-volume products across interior and exterior paints during the FY 2023-24.	65%	Cradle to grave	Yes	No

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

There are no significant social/environmental concerns and/or risks arising from the production or disposal of products/services. However, based on the LCA study, the Company is working to mitigate certain identified hotspots in regard to the environmental impact of the product over the years. This has been discussed in detail in the Sustainable Operations section forming part of this Integrated Annual Report on page 86. Some of the initiatives are as follows:

- A. Scope 3 emission:** The majority of emissions lie in scope 3 and hence multiple initiatives are being undertaken by the Company.
- Emission reduction through formulation efficiency and process innovations:** This results in emission reduction at the raw material stage which is a key contributor to Scope 3 emissions. During the year, the Company realized a reduction of 39,085 metric tCO₂e.

ii. **Multimodal Transportation:** In line with national logistics policies, the Company has adopted multimodal transport, while also using cleaner fuel-powered vehicles. Such initiatives help in reducing the emissions in outbound logistics. These initiatives helped to reduce more than 5,200 tCO₂e of GHG emissions from logistics footprint, while also optimizing freight costs.

B. Water Footprint: The Company continue to work extensively to reduce overall water footprint by driving water conservation activity within plants, harvesting and utilizing rainwater in process, and water recharge and conservation initiatives outside plants. During the year, the Company replenished 4.78 times freshwater consumption. The specific non-process water consumption reduced by 52% since 2013-14 to 0.46 Kl/Kl.

C. Sustainability Advantaged Products: The Sustainably Advantaged Products are products that are more sustainable than the current norm for the industry and bring tangible sustainability benefits to the customers. These include products that provide resource efficiency benefits in use-phase by reducing surface temperature, offering longer-lasting performance, providing health and well-being benefits, etc.

a. High Durability Products: The Company is committed to deliver products that surpass expectations by combining durability and environmental responsibility. Enhancing product longevity is vital in minimizing waste and conserving resources throughout the lifecycle. The Company strive to create long-lasting, low-maintenance products that uphold the performance and aesthetic standards through research and development, rigorous testing, and consumer research. Additionally, the focus is on extending in-can shelf life, ensuring optimal usability for consumers

b. Low Volatile Organic Compound (“VOC”) products: The Company is constantly changing and improving its paints formulations to offer low-VOC paints that ensure health and environmental benefits while providing higher performance levels. Further, the Green Seal and the Company’s Green Assure products are low VOC products as VOC is one of the important criteria to comply with these certification standards

Name of Product/Service	Description of the risk/concern	Action Taken
-	-	-

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	FY 2023-24
Recycled content in plastic packaging procured	29.9%	14.6%
Wash water reuse in process ⁽¹⁾	6.4%	6.2%

Note:

1. % of wash water use is on a base of the total water consumed in the products during the year.
2. Limited assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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			FY 2023-24		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging ⁽¹⁾)	-	~72,000	~7,800	-	74,977	2,818
E-waste	-	264	-	-	86.3	-
Hazardous waste	-	-	-	-	-	-
Other waste	-	-	-	-	-	-

Note: At the time of reporting, the Company is in the process of traceability assessment to ascertain the quantity of plastic channelized for recycling and safe disposal. The breakup provided in the table is a conservative estimate for recycling based on the assessment done so far.

Business Responsibility and Sustainability Report (Contd.)

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
Plastic waste as part of Extended Producers Responsibility	100% of total plastic packaging material (rigid and flexible)

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

Essential Indicators

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	8,371	8,371	100	8,371	100	-	-	8,350	99.8	2,417	28.9
Female	1,025	1,025	100	1,025	100	1,025	100	-	-	691	67.4
Total	9,396	9,396	100	9,396	100	1,025	10.9	8,350	88.9	3,108	33.1
Other than Permanent employees											
Male	7,158	7,158	100	7,158	100	-	-	-	-	-	-
Female	723	723	100	723	100	723	100	-	-	-	-
Total	7,881	7,881	100	7,881	100	723	9.2	-	-	-	-

Notes:

- Vendors are required to adhere to the statutory compliances as per applicable laws and rules thereunder.
- Day-care facilities are available on the Company premises (including plants) as per provisions of the Factories Act, 1948.
- Some locations do not fall under the Maternity Benefit Act, 1961 and accordingly do not meet the requirement of having a day care facility.

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	1,708	1,708	100	1,708	100	-	-	1,708	100	521	30.5
Female	7	7	100	7	100	7	100	-	-	7	100
Total	1,715	1,715	100	1,715	100	7	0.4	1,708	99.6	528	30.8
Other than Permanent employees											
Male	14,166	14,166	100	14,166	100	-	-	-	-	2,999	21.2
Female	443	443	100	443	100	443	100	-	-	139	31.4
Total	14,609	14,609	100	14,609	100	443	3	-	-	3,138	21.5

Notes:

- Vendors are required to adhere to the statutory compliances as per applicable laws and rules thereunder.
- Day-care facilities are available on the Company premises (including plants) as per provisions of the Factories Act, 1948.
- Some locations do not fall under the Maternity Benefit Act, 1961 and accordingly do not meet the requirement of having a day care facility.

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

Particulars	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.4%	0.4%

Note: Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

2. Details of retirement benefits:

Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees ⁽¹⁾	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA) ⁽²⁾	No. of employees covered as a % of total employees ⁽¹⁾	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/NA) ⁽²⁾
PF	100	100	NA	100	100	NA
Gratuity	100	100	NA	100	100	NA
ESI	100	100	Yes	NA	100	Yes

Notes:

1. Eligible as per statute.
2. The Provident fund and Gratuity contribution are deposited with the Company's Trust Funds.
3. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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 has a Policy on Equal Opportunity and Non-Discrimination of which the Company takes proactive measures to build systems and processes to ensure:

1. That appropriate infrastructural facilities and amenities are provided to employees and workers with disabilities to enable them to discharge their duties safely and effectively in the establishment.
2. The facilities are in compliance with the Harmonised Guidelines and Space Standards for Barrier Free Built Environment for Persons with Disability and Elderly Persons (as amended from time to time), issued by the Ministry of Urban Development, Government of India.
3. Accessible environment and assistive devices as required are made available.

Accordingly, all employees/workers with disability are provided resources necessary for their smooth functioning and create an inclusive environment. Refer Energising, Equitable and Inclusive Workplace section under Synergising Relation forming part of this Integrated Annual Report on page no. 126 for facilities provided in new office building and other work locations.

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 has a Policy on Equal Opportunity and Non-Discrimination which is available on the Company's website at <https://www.asianpaints.com/policyonequalopportunityandnondiscrimination.html>.

The Company's Equal Opportunity Policy is committed to fostering an inclusive, equitable, and supportive workplace. The policy ensures:

- Equal opportunities for employees from diverse backgrounds to contribute and perform without barriers.
- A fair and impartial selection process, free from any form of discrimination.
- Strict confidentiality in handling personal information, including gender identity, disability status, and other sensitive data.

Business Responsibility and Sustainability Report (Contd.)

- A conducive work environment equipped with appropriate infrastructure to enable all employees to fulfill their roles effectively.
- Regular awareness campaigns and sensitization programs aimed at promoting inclusion and diversity.
- A robust grievance redressal mechanism to address concerns and uphold employee rights.

This policy reflects the Company's dedication to creating a workplace where every individual is respected, valued, and empowered to succeed.

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	84.0%	100%	100%
Female	100%	87.5%	NA ⁽¹⁾	NA ⁽¹⁾
Total	100%	84.3%	100%	100%

Notes:

1. None of the female permanent workers availed parental leave in the previous year.
2. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent workers	Yes. Grievances received from workers are duly recorded in the appropriate registers at the plant premises. Grievances can also be raised at http://asianpaints.ethicspoint.com , on our toll free no. 000-800-100-1622, email to whistle.blower@asianpaints.com and/or by way of a letter addressed to the Ethics Committee at the Registered Office of the Company.
Other than Permanent workers	
Permanent employees	Yes. Employees can raise grievances with their reporting managers and/or with HR business partner. Grievances can also be raised at http://asianpaints.ethicspoint.com on our toll free no. 000-800-100-1622, email to whistle.blower@asianpaints.com and/or by way of a letter addressed to the Ethics Committee at the Registered Office of the Company.
Other than Permanent employees	

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

Category	FY 2024-25			FY 2023-24		
	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	9,396	162	1.7	7,804	141	1.8
- Male	8,371	157	1.9	7,060	138	1.9
- Female	1,025	5	0.5	744	3	0.4
Total Permanent Workers	1,715	1,537	89.6	1,678	1,539	91.7
- Male	1,708	1,537	90.0	1,672	1,539	92.0
- Female	7	-	-	6	-	-

Note: Limited assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures ⁽¹⁾		On Skill upgradation		Total (D)	On Health and safety measures ⁽¹⁾		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
- Male	8,371	1,439	17.2	7,295	87.1	7,060	1,092	15.5	5,205	73.7
- Female	1,025	96	9.4	858	83.7	744	97	13.0	544	73.1
Total	9,396	1,535	16.3	8,153	86.8	7,804	1,189	15.2	5,749	73.7
Workers										
- Male	1,708	1,708	100	Refer Note No. 2		1,672	1,672	100	Refer Note No. 2	
- Female	7	7	100			6	6	100		
Total	1,715	1,715	100			1,678	1,678	100		

Notes:

- 1 The Company provides regular trainings on health and safety to minimise workplace accidents without focusing upon the numbers of hours spent in training.
- 2 Trainings on skill upgradation includes both soft skills and functional skills. Such trainings are imparted by individual functions basis the need for their department and are not specifically tracked.
- 3 The numbers are reported for all the employees and workers who were on the rolls of the Company as on 31st March 2025.
- 4 Limited assurance has been carried out by Deloitte Haskins & Sells LLP for health and safety trainings given to employees and workers and skill upgradation training given to employees.

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

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Permanent Employees						
- Male	8,371	8,371	100	7,060	7,060	100
- Female	1,025	1,025	100	744	744	100
Total	9,396	9,396	100	7,804	7,804	100
Permanent Workers						
- Male	1,708	1,708	100	1,672	1,672	100
- Female	7	7	100	6	6	100
Total	1,715	1,715	100	1,678	1,678	100

Note: All our employees and workers are eligible to receive performance and career development reviews.

10. Health and safety management system:

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

Yes. In accordance with the Environment Policy & Health and Safety Policy of the Company, Occupational Health and Safety Management System has been implemented at all inhouse manufacturing facilities and Research & Technology facility. Further, all other locations also comply with the applicable statutory requirements pertaining to health and safety. The Company's health and safety management system is based on ISO 45001 and the International Standard for Occupational Health and Safety.

All 8 decorative paints manufacturing plants are **Five Star Certified** by BSC (British Safety Council).

Business Responsibility and Sustainability Report (Contd.)

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 has in place an Environment Policy & Health and Safety Policy. The Health and Safety guidelines are applicable to all operating locations of the Company and lay down required parameters to be followed at all locations. Some of the key processes for identifying work-related hazards and assessing risks on a routine and non-routine basis are given below:

- i. Hazard Identification and Risk Assessment (“HIRA”) is used for routine and non-routine activities.
- ii. Hazard and Operability Study (“HAZOP”) is being used for identifying hazards related to chemical processes.
- iii. Chemical Risk Assessment is used for identifying health hazards during handling of chemicals.
- iv. Manual Material Handling Assessment Chart (“MAC”) tool is used to identify hazards during manual material handling activities.
- v. Fire Risk Assessment is done for handling fire related risks.
- vi. Work place monitoring by laboratories accredited by National Accreditation Board for Testing and Calibration Laboratories or approved by the Ministry of Environment, Forest and Climate Change.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes, all employees and workers at plants can report work related hazards through an internal portal. All the work hazards reported are monitored and actioned upon by the Department Safety Committee which in turn is supplemented by the Apex Safety Committee at the plant. A process of “stoppage of work due to unsafe act and unsafe condition” to safeguard employees safety is in place to report or remove themselves from situations they believe could cause injury. At non-manufacturing locations, the workers approach the location head to report any work-related hazards and to remove themselves from such risks.

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

Yes, all our employees/workers are covered under the Company’s health insurance and personal accident policy.

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

Safety Incident/Number	Category	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.17	0.15
	Workers	0.16	0.25
Total recordable work-related injuries	Employees	17	17
	Workers	33	46
No. of fatalities (Note 2)	Employees	-	3
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	1	-
	Workers	-	-

Notes:

1. The lost time injury details for manufacturing locations and R&T Centre, is as per the criteria defined in Factories Act, 1948. For non-manufacturing locations, where Factories Act, 1948 is not applicable, man days lost ≥ 2 has been considered.
2. The fatalities reported in last year pertains to road accidents during on-duty travel.
3. There are no incidents resulting in permanent disabilities.
4. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

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

The Company upholds a “Safety First” policy, emphasizing that safety is of utmost importance in all aspects of its operations. As a testament to this commitment, every meeting, including those of the Board of Directors, begins with a dedicated discussion on safety-related matters.

In line with the Company's Environment Policy & Health and Safety Policy, there are various measures taken to ensure access to a safe and healthy work-place to all employees and workers. The Company invests in technologies and processes to avoid and minimise the manual interfaces with machines. The Company ensures that all statutory requirements are compiled and same is validated by third party safety audits.

The Company endeavours to design every facility by using latest technology and including all possible safety measure such that there is near zero risk to human health. At the existing facilities, newer mechanism, machines, and techniques are put in place.

Performing internal and external studies and surveys:

The Company performs various internal and external studies like 'HIRA', 'HAZOP', chemical risk assessment, fire risk assessment, manual material handling assessments, quantitative risk assessment for chemical storage tank and surveys relating to structural stability, noise survey, illumination survey, etc. to identify process safety hazards and controls.

Safety Management Systems:

The health and safety management system is based on ISO 45001 - the International Standard for Occupational Health and Safety and is also designed to cater to the 'Five Star Integrated Audit' by British Safety Council which is a leading global recognition in the field of Occupational Health and Safety Systems. This covers eight decorative manufacturing plants, one industrial paint plant, one chemical plant and Research and Technology facility. It covers our workforce including contractor workmen, drivers, cleaners as well as visitors etc.

Training:

The Company encourages and works on building Behaviour Based Safety ("BBS") management to encourage adherence to safe behaviour and promote safety culture. It provides periodic trainings to employees on the manner of performing such assessments/surveys, handling hazardous chemicals and equipment. All employees and workers are trained on safety aspects which includes first – aid, fire – fighting, onsite emergency plan, work permit system, HIRA, HAZOP etc.

Use of technology and other safety measures:

Most of the paint manufacturing processes are automated/semi-automated and are controlled through Distributed Control System ("DCS") and Manufacturing Excellence System ("MES"). All the new plants are highly automated with conveyors and robotics palletisation to reduce manual material handling, thereby creating safer work environment. Moving parts of machineries are equipped with machine guarding mechanism like separately demarcated routes for vehicles and pedestrians, installation of convex mirrors at blind corners for Material Handling Equipment ("MHE") trucks, monitoring speed of all vehicular movements, installation of safety alarms, interlocks to eliminate hazards related to moving parts, etc.

Over and above, it is ensured that fire protection equipment such as hydrant system, water monitors, foam monitors, fire extinguishers, fire detection and sprinkler system are in place as per relevant Indian Standards. Pre-employment and annual medical examinations are carried out for employees and contractor workmen. Personal Protective Equipment ("PPE") are identified for various activities and maintained in the form of PPE matrix for each section in the plants conforming to relevant Indian/International Standard as applicable.

Other safety initiatives:

1. The Company places a strong emphasis on safety measures not only at its plant locations but across all operational sites. Several key initiatives have been undertaken to enhance safety awareness and practices at non-plant locations
2. The Company understand that road safety is paramount, extending beyond our office premises to the roads our employees travel on daily basis. Committed to fostering a culture of safety and responsibility, we have implemented several initiatives to create awareness like Touch on Safety (Video Series) - highlighting importance of road safety, Defensive Driving Training by Safe Drive India, Simulator Driving Workshop, infrastructure changes for ease in travelling, etc.
3. The Company is committed to supporting the mental health of its employees and workers through dedicated initiatives. As part of this effort, the Company provides teleconsultation services, enabling employees to confidentially discuss their mental health concerns and access professional guidance and remedies.

Business Responsibility and Sustainability Report (Contd.)

Periodic equipment maintenance, review and testing:

There is a well-defined checklist basis which periodic safety inspections are carried out and actions are taken in a time bound manner. Regular inspections and maintenance are done by competent persons for various critical equipment, with necessary permits wherever needed, ensuring lockout tagout system is implemented.

Redressal and Investigation mechanism:

There are Safety Committees constituted at locations to ensure that safe work practices are in place. The Committees promote the participation of employees and workers to participate in ensuring workplace safety and have a well laid out procedure of investigation for work related incidents, review and investigation along with implementation of corrective and preventive actions.

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

	FY 2024-25			FY 2023-24		
	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	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

The Company encourages employees and workers to highlight any issues noticed towards working conditions and Health & Safety concerns at all its locations. The employees can lodge complaints on the internal portal of the Company as well. Throughout the year, the employees have raised many such queries/concerns on the portal which have been largely addressed by the Company. Such complaints are more in nature of flagging of possible need of repairs or availability of proper working conditions which are regular in nature and addressed as and when raised.

14. Assessments for the year:

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

Note: % is based on cases which were due for an assessment either basis regulatory requirements and/or basis the Company's internal guidelines.

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

The Company continuously monitors and assesses its health and safety practices and working conditions. Investigation is conducted in case any incident is reported using various methodology to identify the root cause. The investigation team presents corrective and preventive measures which are reviewed at various levels by the local management and central teams. Such corrective actions are then deployed horizontally across locations.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Yes/No) (B) Workers (Yes/No).

Yes, the Company has extended life insurance or compensatory package in the event of death of employees and workers.

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 has a robust mechanism to ensure that all statutory dues have been deducted and deposited by the value chain partners. As per the business agreements/contracts and purchase orders, all vendors are obliged to make necessary statutory payments timely. The Company regularly verifies the payment made by vendors to various

government authorities towards statutory payments internally or through third party audits. With such reviews, the Company internally rates the vendors on their compliance status. The Company issues notices or penalises them or ceases business dealing with defaulting vendors depending on the number and nature of defaults.

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

Particulars	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	FY 2023-24	FY 2024-25	FY 2023-24
Employees	-	3	-	-
Workers	1	-	-	-

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 a transition assistance program across cadres right from junior level to senior management to provide guidance to new promotees to discharge their duties more effectively and develop their functional and behaviour skill sets. Each program is uniquely designed depending on the cadre and required developmental needs. The program also allows individuals to nominate themselves for one on one and group coaching programs which helps them in addressing any specific transitional need. In case of retirement, various insight sharing sessions are held with the employees to gain from their experiences. The Company engages with them to assist them in financial planning needs, if any.

5. Details on assessment of value chain partners:

The Company has in place a Code of Conduct for Business Partners. Accordingly, business partners are expected to provide a safe and healthy workplace for their employees and contractors. Business Partners must be compliant with local and national laws and regulations on Occupational Health and Safety, and have the required permits, licenses and permissions granted by local and national authorities. The Company's sustainable supply chain programme - *Samaveta* comprises of supplier assessments on the basis of self-declarations as well as site assessments on ESG aspects including health and safety practices as well as working conditions. Site assessments are undertaken through third-party expert agencies.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	81% of raw material and packaging suppliers by spend were assessed using self-declaration and information available in public domain. Further, 20% of suppliers by spend were assessed through third-party site assessments.
Working conditions	

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 :

Not Applicable

Business Responsibility and Sustainability Report (Contd.)

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.
Refer Stakeholder Engagement section forming part of this Integrated Annual Report on page no. 68.
2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.
Refer Stakeholder Engagement section forming part of this Integrated Annual Report on page no. 68.

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.

Stakeholder engagement is a crucial process that contributes to growth ambitions. Refer Stakeholder Engagement Concerns section forming part of the Integrated Annual Report on page no. 68 which covers the process for consultation between stakeholders and the Board.

The Company reports annually on the progress of ESG targets to update all stakeholders on ongoing initiatives. The comprehensive reporting approach demonstrates an unwavering dedication to provide stakeholders a transparent and holistic view of the Company's performance and progress toward achieving ESG commitments.

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

Yes, the Company in consultation with the stakeholders have identified material environmental and social topics. Material topics were shortlisted and prioritised based on their impact on the stakeholders and the business. The details on the same have been provided in the Stakeholder Engagement section and Materiality section forming part of this Integrated Annual Report on page no. 68 & 73 respectively.

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

The Company identifies the need of communities including vulnerable and marginalised groups and accordingly works on various programs through Corporate Social Responsibility ("CSR") initiatives. The initiatives undertaken by the Company under the thrust areas of CSR are after assessing the need of the communities including the vulnerable/marginalised stakeholder groups and other members of the community. The Company has undertaken nutrition projects for children, adolescents, pregnant and lactating women and organised eye care programme for school students. The Beautiful Homes Academies work on imparting skill education and enhancing productivity of the people in paint application/plumbing/carpenter training etc., and strives to make an impact on their lives by bringing positive economic, professional and inter-personal & intra-personal impact. For more information, please refer the Synergising Relationships section forming part of this Integrated Annual Report on page no.104.

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			FY 2023-24		
	Total (A)	No. of Employees/workers covered (B)	% (B/A)	Total (C)	No. of Employees/workers covered (D)	% (D/C)
Employees						
Permanent	9,396	7,290	77.6	7,804	7,162	91.8
Other than permanent	7,881	Refer note No. 2		7,050	Refer note No. 2	
Total Employees	17,277			14,854		
Workers						
Permanent	1,715	Refer note No. 2		1,678	Refer note No. 2	
Other than permanent	14,609	Refer note No. 2		14,139	Refer note No. 2	
Total Workers	16,324			15,817		

Notes:

1. The trainings on human rights and other policies are a part of the Code of Conduct and other various awareness programmes. The Company has deployed an e-module on Code of Conduct for training of the employees.
2. Several discussions are held with all employees and workers to create awareness around human rights and the Company's Code of Conduct. In addition to HR led sessions and e-modules, all employees and workers (including new joinees) are trained/made aware of the Code of Conduct by their functional team leads. Such sessions are currently not tracked. Further, the Code of Conduct is available for reference on the Company's website and on the Company's intranet portal. They are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable laws rules and regulations and all applicable policies and procedures adopted by the Company.
3. Excluding employees from Sleek business (amalgamated from 1st March 2025), 85% of the Company's permanent employees have completed human rights training.
4. Limited assurance has been carried out by Deloitte Haskins & Sells LLP for human rights trainings given to permanent employees.

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

Category	FY 2024-25					FY 2023-24				
	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	8,371	-	-	8,371	100	7,060	-	-	7,060	100
Female	1,025	-	-	1,025	100	744	-	-	744	100
Other than Permanent										
Male	7,158	-	-	7,158	100	6,304	572	9.1	5,732	90.9
Female	723	-	-	723	100	746	411	55.1	335	44.9
Workers										
Permanent										
Male	1,708	-	-	1,708	100	1,672	-	-	1,672	100
Female	7	-	-	7	100	6	-	-	6	100
Other than Permanent										
Male	14,166	2,294	16.2	11,872	83.8	13,749	2,798	20.4	10,950	79.6
Female	443	64	14.4	379	85.6	390	81	20.8	309	79.2

Note: Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

Business Responsibility and Sustainability Report (Contd.)

3. Details of remuneration

a. Median remuneration/wages:

Particulars	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)*	9	73,00,000	3	64,00,000
Key Managerial Personnel (KMP)*^	2	8,25,76,385	-	-
Employees other than BoD and KMP	8,369	10,62,048	1,025	11,54,440
Workers	1,708	5,15,322	7	2,12,000

*Includes Managing Director & CEO.

^Key Managerial Personnel are the Managing Director & CEO and CFO & Company Secretary.

Notes:

1. Include details of Directors and KMP as on 31st March 2025.
2. Median remuneration is calculated for active employees and workers as on 31st March 2025, base on their full year remuneration/wage.
3. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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

Particulars	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	7.9% ⁽¹⁾	7.8%

Notes:

1. Gross wages paid are disclosed for permanent & other than permanent female employees and workers, in line with the industry standard on reporting of BRSR.
2. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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, Ms. Savitha Shivsankar, the Chief Human Resources Officer of the Company, is responsible for addressing the human rights issues caused or contributed by the business. Further, these cases are presented to the Audit Committee along with the status and its resolutions on a quarterly basis.

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

The Company is committed to providing a safe and conducive work environment to all of its employees and workers. Transparency and openness are organisational values and are practised across all levels. Employees are encouraged to share their concerns with their reporting manager or the members of the Senior Management. Employees can reach out independently to the Human Resource function if they so choose to. The Company has an open-door approach, wherein any employee irrespective of hierarchy has access to the senior management. In addition, the Code of Conduct for Employees and the Whistle Blower Policy allows all the employees to report any kind of suspected or actual misconduct in the organisation in an anonymous manner including grievances related to human rights issues.

Refer to the Company's position statement on Human Rights at <https://www.asianpaints.com/PositionStatement.html>.

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

Particulars	FY 2024-25			FY 2023-24		
	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	7	-	-	11	2 ⁽¹⁾	-
Discrimination at workplace	-	-	-	-	-	-
Child Labour	-	-	-	-	-	-
Forced Labour/Involuntary Labour	-	-	-	-	-	-
Wages	-	-	-	-	-	-
Other human rights related issues	-	-	-	-	-	-

Notes:

1. The cases pending for resolution are not beyond 90 days - defined period for resolution as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 or POSH policy. These cases have been closed within 90 days.
2. Limited assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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

Particulars	FY 2024-25	FY 2023-24
Total complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH")	7	11
Complaints on POSH as a % of female employees/workers	0.7 ⁽¹⁾	1.5
Complaints on POSH upheld	6	11

Notes:

1. For FY 2024-25, calculation is based on average number of female employees and workers on 1st April 2024 & 31st March 2025, in line with the industry standards on reporting of BRSR.
2. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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

The Company believes in the principle of natural justice and ensures full confidentiality of complainant is maintained during and after resolution of complaint. Such complaints are usually handled by senior members in the organisation. These members are trained on aspects like how such complaints must be handled, the rights of complainants, and manner of dealing with complaints and respondents, sensitivity and judgement to be applied on such matters.

The members handling such complaints maintain full confidentiality to protect the complainant during as well as after closure of complaints. The complainant is protected against any adverse action not limited to harassment, unfair termination of employment, demotion, suspension and biased behaviour.

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

Yes, all critical human rights requirements are part of business agreements, purchase orders and contracts with suppliers. Further the Code of Conduct for Business Partners is applicable to all the suppliers and service providers according to which suppliers are expected to respect human rights and avoid causing/contributing to human rights infringements through their business actions.

Business Responsibility and Sustainability Report (Contd.)

10. Assessments for the year

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

11. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 10 above: Not Applicable

Leadership Indicators

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

During the reporting period, no business processes have been modified or introduced for addressing human rights grievances/complaints.

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

The Company is committed to protecting and respecting Human Rights and remedying rights violations in case they are identified; for example, issues relating to human trafficking, forced labour, child labour, freedom of association, right to collective bargaining, equal remuneration and discrimination. The Company works towards providing equal employment opportunity, ensuring distributive, procedural, and interactional fairness, creating a harassment-free, safe environment and respecting fundamental rights. As an equal opportunity employer, no discrimination is tolerated on any aspect. Refer to the Company's Human Right Position Statement on its website at <https://www.asianpaints.com/PositionStatement.html>.

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?

Refer Energising, Equitable and Inclusive Workplace section under Synergising Relation forming part of this Integrated Annual Report on page no. 126 for facilities provided in new office building and other location of the Company. The Company is taking appropriate measures to build systems and processes to ensure that provisions are made for an accessible environment & assistive devices as required.

4. Details on assessment of value chain partners:

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

As a part of the Company's sustainable supply chain programme "Samaveta", 81% of raw material & packaging suppliers by spend were assessed using self-declaration & information available in public domain. Further, 20% of suppliers by spend were assessed through third-party site assessments.

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above. Not Applicable

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

- For the purpose of calculation of revenue adjusted Purchasing Power Parity (“PPP”), conversion factor @20.66 ₹/USD as per International Monetary Fund (“IMF”) website has been considered.
- Since Asian Paints have multiple businesses wherein physical output is reported in different units of measurement, data for intensity in terms of physical output is reported only for paints and chemicals businesses which accounts for more than 95% of total output.

Essential Indicators

- Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	FY 2024-25 (in GJ)	FY 2023-24 (in GJ)
From renewable sources		
Total electricity consumption (A)	2,26,199	2,32,622
Total fuel consumption (B)	803	6,172
Energy consumption (C) through other sources	-	-
Total energy consumed from renewable sources (A+B+C)	2,27,002	2,38,794
From non-renewable sources		
Total electricity consumption (D)	2,53,923	1,87,649
Total fuel consumption (E)	10,32,540	8,53,773
Energy consumption (F) through other sources	12,251	12,329
Total energy consumed from non- renewable sources (D+E+F)	12,98,714	10,53,751
Total energy consumed (A+B+C+D+E+F)	15,25,716	12,92,545
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	51.6 GJ/ ₹ crore	41.9 GJ/ ₹ crore
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (“PPP”) (Total energy consumed/Revenue from operations adjusted for PPP)	1,066.6 GJ/ \$ crore	865.6 GJ/ \$ crore
Energy intensity in terms of physical Output	1.18 GJ/KL	0.98 GJ/KL

Notes:

- Total diesel consumption for the leased assets have been calculated by considering the total amount spent on the purchase of diesel by average of diesel prices at four metrocities (Chennai, Kolkata, Delhi and Mumbai).
 - Electricity consumption at leased offices/warehouses is included under non-renewable electricity consumption.
 - The Net Calorific Value (NCV) used for converting energy to GJ for all fuels is sourced from Inter Governmental Panel on Climate Change (“IPCC”) guidelines (Chapter 1).
 - Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.
- 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? (Yes/No) 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, as the Company is not an energy-intensive industry as outlined under the PAT Scheme of the Government of India.

Business Responsibility and Sustainability Report (Contd.)

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

Parameters	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Ground water	67,915	57,998
(iii) Third party water	12,22,529	12,08,996
(iv) Seawater/desalinated water	-	-
(v) Others (Rain water)	75,459	66,829
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	13,65,903	13,33,823
Total volume of water consumption (in kilolitres)	13,51,625	13,24,370
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	45.7 KL/ ₹ crore	42.9 KL/ ₹ crore
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	944.9 KL/ \$ crore	886.9 KL/ \$ crore
Water intensity in terms of physical output	1.04 KL/KL	1.00 KL/KL

Notes:

- All our manufacturing units have zero liquid discharge i.e., water withdrawn is completely consumed within the units. The total water withdrawal at our owned offices is 13,712 KL and in the absence of discharge information water withdrawn has been assumed to be equal to water discharged. Similarly, total withdrawal at offices in FY 2023-24 was 9,453 KL.
The water withdrawal and consumption for leased offices, which is not included in the above table, is estimated to be 61,763 KL and the same has been calculated based on methodology prescribed in IS 1172:1993.
- Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

4. Provide the following details related to water discharged :

Parameters	FY 2024-25	FY 2023-24
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	13,712	9,453
- With treatment - Tertiary treatment	566	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	14,278	9,453

Notes:

- Wastewater is estimated to be discharged from the Company's owned corporate offices which is being sent to the municipal corporation for further treatment. The quantity for the same is estimated to be 13,712 KL. At our R&T center, the wastewater after tertiary treatment is sent to CETP the quantum for the same is 566 KL.
- In absence of discharge information at leased offices, complete quantity of estimated 61,763 KL is considered to be discharged. This is not included in the above table.
- Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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

All the manufacturing plants of the Company have Zero Liquid Discharge facilities. Recognizing the importance of water as a resource, the Company undertake several initiatives to optimize consumption and reduce resultant wastewater generation through the reuse or recycling schemes. Such wastewater is further recovered and used back in the process. The details of such initiatives can be found under the water neutrality section under the Sustainable Operation Section of this Integrated Annual Report from page no. 101.

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	FY 2023-24
NOx	Metric Tonnes	45.8	44.4
SOx	Metric Tonnes	10.8	13.1
Particulate matter (PM)	Metric Tonnes	15.1	14.0
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	PPM	5.2	5.3
Hazardous air pollutants (HAP)	-	-	-

Notes:

1. The values of VOC have been disclosed from this year onwards.
2. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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

Parameter	Unit	FY 2024-25	FY 2023-24
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	87,435	72,794
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	52,727	44,357
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	tCO ₂ e/₹ Crore	4.7	3.8
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)	tCO ₂ e/\$ Crore	98.0	78.5
Total Scope 1 and Scope 2 emission intensity in terms of physical output	Kg CO ₂ e/KL	107.6	88.6

Notes:

1. The emission factors used for converting energy to tCO₂e for fuels and steam are from IPCC guidelines. For electricity, latest database of Central Electricity Authority ("CEA") has been used.
2. Emission reported in the above table is calculated basis total energy consumption and does not include fugitive emissions. The fugitive scope 1 emission due to refrigerant leakages in air conditioning units is estimated to be 2,690 tCO₂e.
3. Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator

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

GHG emissions reduction is an important focus area under our ESG commitments. As part of our Scope 1 and Scope 2 GHG emissions reduction plan, the Company focus on key enablers of energy efficiency and renewable energy.

Energy Efficiency:

The Company is committed to energy conservation and ensuring efficient energy usage at all operational facilities. Energy management forms a vital part of the approach toward sustainable operations. During the year, multiple energy efficiency projects were implemented in continuation of this long-term agenda. The details of such projects

Business Responsibility and Sustainability Report (Contd.)

can be found under the Sustainable Operations section forming part of this integrated annual report from page no. 86. The specific electricity consumption at the decorative paints plants has been reduced by 28.3% from FY 2013-14.

Renewable Electricity:

Renewable electricity generation is one of the identified focus areas and several investments have been made over the years to build infrastructure. Renewable electricity accounts for 57.6% of the total electricity consumption in FY 2024-25.

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

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2,418.8	2,732.1
E-waste (B)	14.9	12.4
Bio-medical waste (C)	0.8	1.2
Construction and demolition waste (D)	2,907.7	0
Battery waste (E)	64.8	85.1
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	2,282.5	2,150.1
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	11,800.9	9,585.1
Total (A+B + C + D + E + F + G + H)	19,490.4	14,566.0
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.7 MT/ ₹ crore	0.4 MT/ ₹ crore
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	13.6 MT/ \$ crore	9.8 MT/ \$ crore
Waste intensity in terms of physical output	14.7 Kg/KL	11 Kg/KL
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	17,745.5	11,305
(ii) Re-used	493.9	62
(iii) Other recovery operations	512.3	1,687
Total	18,751.7	13,054
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	395.3	451
(ii) Landfilling	343.3	274
(iii) Other disposal operations	-	-
Total	738.6	725

Notes:

- The above details provide waste disposal at manufacturing locations and owned offices. For leased offices/warehouses located across the country, due to the type of the setup, the nature of the waste is non-hazardous and is estimated not to be material.
- Other hazardous waste includes waste categorized under Hazardous & other Waste (Management & Transboundary Management) Rules, 2016 such as sludge, process wastes, distillation residues, etc. and disposal of which is through Pollution Control Board authorized/licensed vendors in line with the Consent to Operate ("CTO")/Hazardous Waste Authorization ("HW Authorization") conditions. The weight for sludge from effluent treatment plant has been represented in dry basis. This is calculated basis Non-Volatile Matter (NVM) present in the sludge which generally ranges from 20% - 25%
- From FY 2024-25, hazardous wastes disclosure includes empty barrels in weight which are disposed in numbers as per CTO/ HW Authorization conditions, previous year disclosure have been restated accordingly for the consistency.
- Other non-hazardous waste primarily include metal, wooden and paper waste.
- Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on above indicator.

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 waste management is based on the systematic tracking of the material flows and adheres to a well-defined hierarchy. The Company aims to avoid waste to the best of our ability by continuously optimising our processes and production methods. If the avoidance is not possible, the Company assess whether they can be recycled or reused within it's operations. For instance, wash water is used in our process, recover and reuse waste solvents, and manufacture economy-grade paint. With stringent processes, we ensure the safe, proper, and environmentally responsible disposal of materials that cannot be recycled and reused. At our paint manufacturing unit, specific hazardous waste and non- hazardous waste disposal (Kg/KL) has seen a consistent year on- year reduction since the baseline year of 2013-14. Our specific hazardous waste and non-hazardous waste disposal has decreased by 79% and 40% respectively from baseline year of FY 2013-14.

We follow legally prescribed procedures and apply environmentally sound disposal techniques for disposing of hazardous waste whereas the non-hazardous waste is sent to authorised recyclers. A detailed description has been provided in the Sustainable Operations section forming part of this Integrated Annual Report on page no. 86.

Safety and environmental sustainability are integral parts of the product development processes established by the Company. These processes are built on IT platforms which enable the Company's Research & Technology Centre in Mumbai to screen and prevent the entry of potentially hazardous raw materials right at the development stage.

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:

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

Note: The production facilities of the Company are situated in industrial parks or other approved regions. None of the Company's offices or plants are located near any sensitive or environmentally protected areas. Hence, the Company's offices and manufacturing facilities do not require the related environmental approvals.

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

Environment Impact Assessment Notification, 2006 ("EIA") mandates the Company to undertake an study for establishment or expansion of an integrated paint manufacturing plant or synthetic organic chemicals manufacturing plant. Details of EIA study undertaken during the year is provided below:

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 weblink
EIA report for proposed expansion of integrated paint manufacturing plant located at Plot No. 1, Sector 30 B, HSIIDC, IMT Rohtak, Haryana.	S.O. 1533 Environment Impact Assessment notification	February 2025	Yes	Yes	https://www.asianpaints.com/about-us.html

Business Responsibility and Sustainability Report (Contd.)

13. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment Protection Act and rules thereunder (Yes/No). If not, provide details of all such non-compliances, in the following format:

Sr. 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
Not Applicable				

Leadership Indicators

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

As per recent assessment report released by Central Ground Water Board ("CGWB") in 2024, our Patancheru plant is located in the water stress area.

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

(i) Name of the area: Patancheru

(ii) Nature of operations: Decorative Paint Manufacturing Unit

(iii) Water withdrawal, consumption and discharge in the following format:

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
Surface water	-	-
Ground water	5,229	6,309
Third Party water	39,742	39,966
Seawater/desalinated water	-	-
Others (Rainwater)	215	150
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	45,186	46,425
Total volume of water consumption (in kilolitres)	45,186	46,245
Water intensity per rupee of turnover (Water consumed/turnover in crores)	1.5 KL/₹ crore	1.5 KL/₹ crore
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	31.6 KL/\$ crore	31.1 KL/\$ crore
Water intensity in terms of physical output (KL/KL)	0.03 KL/KL	0.04 KL/KL
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	-	-

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

Parameter	Unit	FY 2024-25	FY 2023-24
Total Scope 3 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	32.2 lakhs	33.2 lakhs
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO ₂ equivalent	109.1	107.6

Note: Limited assurance has been carried out for absolute Scope 3 emissions as part of GRI indicators by Deloitte Haskins & Sells LLP.

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

This is not applicable. The Company operates from sites which are located in industrial areas and are not close to ecologically sensitive areas. However, biodiversity initiatives are being undertaken, details of which can be referred to in the Sustainable Operation section forming part of Integrated Annual Report on page no. 103.

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

Sr. No.	Initiative undertaken	Details of the initiative (<i>Weblink, if any, may be provided along-with summary</i>)	Outcome of the initiative
1.	Emission reduction through formulations and process innovations.	Please refer Product Stewardship under Sustainable Operations section forming part of this Integrated Annual Report.	Avoidance of 39,085 of tCO ₂ e in the financial year
2.	Use of recycled content in plastic packaging	Please refer Nature Positive under Sustainable Operations section forming part of this Integrated Annual Report.	20,150 tonnes of recycled content in plastic packaging in FY 2024-25
3.	Water replenishment and conservation outside factory premises	Please refer Water Neutrality under Sustainable Operations section forming part of this Integrated Annual Report	In FY 2024-25, the Company replenished 478% of the total fresh water that used manufacturing sites
4.	Multi-modal outbound logistics – sea & multi-modal	Please refer Climate Change under Sustainable Operations section forming part of this Integrated Annual Report.	Avoided more than 5,200 tCO ₂ e in FY 2024-25
5.	Zero Liquid Discharge	Please refer Nature Positive under Sustainable Operations section forming part of this Integrated Annual Report.	Zero Liquid Discharge from all manufacturing units
6.	Wash water reuse	Please refer Nature Positive under Sustainable Operations section forming part of this Integrated Annual Report.	39,345 KL of wash water reused in product in FY 2024-25
7.	Economy grade paints	Please refer Nature Positive under Sustainable Operations section forming part of this Integrated Annual Report.	Segregation, reprocessing, and production of 2,241 MT economy grade paints in FY 2024-25.

Note: For more Company and plant-specific initiatives, please refer to the Sustainable Operation section forming part of this Integrated Annual Report on page no. 86 onwards.

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

A Business Continuity Plan (“BCP”) framework aims at ensuring that operations can continue during and after facing disruptions. It encompasses several critical areas, including supply chain continuity planning, which focuses on maintaining the flow of goods by identifying alternative suppliers and logistics strategies; information continuity planning, which safeguards data and IT systems through backups and cyber security measures; and customer continuity planning, which ensures communication and service delivery to clients remain uninterrupted, preserving customer trust and satisfaction.

Business Responsibility and Sustainability Report (Contd.)

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

The Company has in place sustainability programs which serve as a tool to mitigate and tackle the issues that arise from our value chain partners. For details of our mitigation plans, refer the Manufacturing & Innovation section, Sustainable Operations section and Managing Risks under Governance section forming part of this Integrated Annual Report.

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

The Company evaluated 81% of raw material and packaging material suppliers (by value) based on their responses to Self-Declaration Forms ("SDFs") during the year. Further, 20% of suppliers by value were assessed through detailed onsite or virtual evaluations, ensuring a deeper understanding of their ESG performance and on-ground practices.

8. How many Green Credits have been generated or procured

a. **By the listed entity - Nil**

b. **By the top ten (in terms of value of purchases and sales, respectively) value chain partners - Nil**

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 7 trade and industry chambers/associations.

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

Sr. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1.	The Confederation of Indian Industry (CII)	National
2.	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
3.	The Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National
4.	Indian Paint Association (IPA)	National
5.	Advertising Standard Council of India (ASCI)	National
6.	The Society of Indian Defence Manufacturers (SIDM)	National
7.	Public Affairs Forum of India (PAFI)	National
8.	Indian Society of Advertisers (ISA)	National
9.	Media Research Users Council India (MRUC India)	National

Notes :

- The Society of Indian Defence Manufacturers (SIDM) is not associated from 01st April 2025.
- Public Affairs Forum of India (PAFI) was associated till 01st January 2025.

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
-	-	-

Note: The Competition Commission of India ("CCI") had passed a prima facie Order dated 14th January, 2020 directing the Director General ("DG") to conduct an investigation against the Company under the provisions of the Competition Act, 2002. The DG submitted a detailed report to the CCI. Based on the findings of the DG's report and after hearing both the parties, the CCI passed a favourable Order on 8th September, 2022 dismissing the allegations relating to abuse of dominance and anti-competitive agreements made by the competitor. The competitor has now filed an appeal against CCI's Order before the National Company Law Appellate Tribunal ("NCLAT"). The said appeal is pending before NCLAT.

Leadership Indicators

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

Sr. 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)	Weblink , if available
1.	Plastic waste management through Extended Producer Responsibility and environmental clearance issues.				
2.	Engagement with Government on 'Ease of Doing Business' initiatives on harmonizing State and Central laws and compliances.	The Company represents itself in key business associations and/or directly at the government forums in a responsible and transparent manner. The issues taken up are generally related to ease of doing business and only authorised representatives of the Company can interact with these institutions.	No, the information is generally not available in the public domain. These representations are directly made via e-mails or letters, either directly or through the industry chambers /associations.	Advocacy policy will be reviewed once in 3 years.	https://www.asianpaints.com/AdvocacyPolicy.html
3.	Recommendation and inputs provided on various policy issues pertaining to import of raw materials at Ministry of Industry and Commerce & Chemical and Petrochemicals.				
4.	Recommendations given on sustainable and inclusive growth of manufacturing sector in India. Provided inputs for making manufacturing more competitive in India.				
5.	Provided inputs for amending standards for paints proposed by the Bureau of Indian Standards				
6.	Recommendation given on the SEBI's consultation paper on various amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Strengthening corporate governance, strengthening compliance, reviews of disclosure requirements for material events or information, Related Party Transactions- Industrial Standard Forms.				

Principle 8 : Businesses should promote inclusive growth and equitable Development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year: Not Applicable
2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format: Not Applicable
3. Describe the mechanisms to receive and redress grievances of the community.

The Company works closely with the community in the identified areas of contribution in the thrust areas for carrying out the Corporate Social Responsibility initiatives. Within the area of work, the employees of the Company work with the communities to understand the impact of the projects on the intended beneficiaries. These interactions provide the people with ample opportunities to gauge and address community concerns. Based on these interactions, the Company have not encountered any specific grievances from the community at present.

Business Responsibility and Sustainability Report (Contd.)

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

	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/small producers	28.1%	28.3%
Directly from within India	88.2%	81.1%

Note: Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

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	FY 2023-24
Rural	20.5%	23.0%
Semi-urban	6.4%	6.0%
Urban	20.1%	20.0%
Metropolitan	53.0%	51.0%

Notes:

- Places categorised as per RBI Classification System - rural/semi-urban/urban/metropolitan.
- Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator.

Leadership Indicators

- Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above): Not Applicable
- Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

Sr. No.	State	Aspirational District	Amount spent (In ₹ crores)
1.	Gujarat	Narmada	0.9

- Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)**
The Company prefers suppliers from local community for sourcing of input material, barring speciality chemicals which are procured from buyers who may not be available in local vicinity.
 - From which marginalized/vulnerable groups do you procure?**
Refer point 4 of principle 8 above.
 - What percentage of total procurement (by value) does it constitute?**
Refer point 4 of principle 8 above.
- 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:

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

The Company owns various Intellectual Property based on traditional knowledge. However, no benefit is derived or shared with any party.

- Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved: - Not Available

6. Details of beneficiaries of CSR Projects:

Sr. No.	CSR Projects	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1.	Health & Hygiene	2,80,000+	46
2.	Enhancing Vocationals Skills	9,50,000+	Beautiful Home Academies work on imparting skill education and enhancing productivity of the people in paint application/plumbing/carpenter training etc.

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 treats customer complaints with utmost importance and believes that it needs to be agile, transparent, and solution-oriented to resolve them efficiently and satisfactorily. The Company ensures to keep the customer informed throughout the entire process of complaint resolution and focus on resolving retail customer complaints within five working days, which includes calling the customer within four hours, connecting with the customer within two days, and providing the final resolution to the customer. These timelines are relevant to our décor category's customer/applicator/trade expectations. The Company also maintains multiple points of communication with the customer, that is through SMS/Email/WhatsApp, to keep the customer informed of all actions taken on the complaint. Below is the link where all channels of communication are given: <https://www.asianpaints.com/contact-us.html>.

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

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

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

Particulars	FY 2024-25		Remarks	FY 2023-24		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy						
Advertising						
Cyber-security						
Delivery of essential services			NIL			
Restrictive Trade Practices						
Unfair Trade Practices						
Other	29,022	1,636	Refer note 1&2	24,502	2,062	Refer note 1&2

Notes :

- The customer complaints pending at the close of the year, *inter alia*, are on account of (i) re-opening/non-closure of complaints to the satisfaction of the customers (ii) pending customer acknowledgment for closure (iii) resolution in progress and (iv) complaints registered during last week of March 2025.
- Number of complaints reported above represent agreed complaints.

Business Responsibility and Sustainability Report (Contd.)

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

Particulars	Number	Reasons for recall
Voluntary recalls		
Forced recalls		NIL

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

Yes, the Company has a policy on cyber security and risk related to data privacy, which is available on the Company's website at <https://www.asianpaints.com/CodesandPolicies.html>

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.: Not Applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches: Nil

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

c. Impact, if any, of the data breaches: Not applicable

Note: Reasonable assurance has been carried out by Deloitte Haskins & Sells LLP on the above indicator

Leadership Indicators

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

The platforms used for the information are the Company's website, Integrated Annual Report, social media platforms and media advertisement/publications. Information relating to all the products and services provided by the Company are available on the Company's website at <https://www.asianpaints.com>.

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

The Company publishes artwork and shade card for all the products detailing relevant content which also includes instructions for safe usage to be referred while using our products. The same is also available on the Company's website. Further, in meets with the painters and contractors, they are made aware about safe usage of products.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services. - Not Applicable



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.)

Yes, the Company ensures that all the information as required to be displayed on the product labels as per the applicable rules and regulations are properly displayed. Further, product information is available in the Product Information Sheet that is shared with the dealers of the Company and on the website of the Company.

The Company regards customer delight as the final testimony to its success in the market and it carries out annual customer experience surveys for all its products and services and measures customer satisfaction with the Net Promoter Score ("NPS"). The NPS method measures the percentage of customers who would promote the products and services to other customers and covers most of the customer interaction points, including retail experiences, project sites, bath fittings, safe painting services etc. The Company has Customer Centricity department which carries out regular consumer survey/consumer satisfaction trends analysis regularly.



Assurance Report

Independent Practitioner's Assurance Report on Identified Sustainability Information in Asian Paints Limited's Integrated Annual Report

To the Board of Directors

of ASIAN PAINTS LIMITED

1. We have undertaken to perform assurance engagement, for ASIAN PAINTS LIMITED (the "Company") vide our engagement letter dated February 17, 2025, in respect of the agreed Sustainability Information listed below (the "Identified Sustainability Information") in accordance with the criteria stated in paragraph 3 below. This Sustainability Information is included within the Integrated Annual Report (the "IAR"), the Business Responsibility & Sustainability Report (the "BRSR") included within IAR, (together "the Reports") of the Company for the year ended March 31, 2025. This engagement was conducted by our multidisciplinary team including assurance practitioners, environment engineers and specialists.

2. Identified Sustainability Information

Our scope of reasonable and limited assurance consists of the Sustainability Information listed in Appendix I and Appendix II respectively to our report. The reporting boundary of the Reports is as below:

- In case of BRSR, it is disclosed in Question 13 of Section A: General Disclosure of the BRSR with exceptions disclosed by way of note under respective questions of the BRSR, where applicable.
- In case of Identified Sustainability Information other than BRSR, it is disclosed in "About the report" section of the IAR with exception disclosed by way of note under respective disclosure, where applicable.

Our assurance engagement was with respect to the year ended March 31, 2025, information only and we have not performed any procedures with respect to earlier periods or any other elements included in the Reports and, therefore, do not express any opinion/conclusion thereon.

3. Criteria

The Criteria used by the Company to prepare the Identified Sustainability Information is as under:

- Regulation 34(2)(f) of the Securities and Exchange Board of India (the "SEBI") (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended;
- Business Responsibility and Sustainability Reporting Requirements for listed entities per Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 (the "SEBI Master Circular");
- SEBI Press Release PR No.36/2024 dated December 18, 2024;
- Industry Standards on Reporting of BRSR Core as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2024/177 dated December 20, 2024;
- SEBI Circular SEBI/HO/CFD/CFD - PoD-1/P/CIR/2025/42 dated March 28, 2025; and
- With reference to GRI Sustainability Reporting Standards, issued by the Global Reporting Initiative (GRI) referred to as (the "GRI Standards").

4. Management's Responsibility

The Company's management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal controls relevant to the preparation of the Reports and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Assurance Report (Contd.)

5. Inherent limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between companies.

6. Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") and the SEBI Master Circular and its clarifications thereto and have the required competencies and experience to conduct this assurance engagement.

We apply Standard on Quality Control ("SQC") 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

7. Our Responsibility

Our responsibility is to express a reasonable assurance opinion and limited assurance conclusion on the Identified Sustainability Information listed in Appendix I and Appendix II respectively based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", and Standard on Assurance Engagements (SAE) 3410 Assurance Engagements on Greenhouse Gas Statements (together the "Standards"), both issued by the Sustainability Reporting Standards Board (the "SRSB") of the ICAI.

These standards require that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information listed in Appendix I and included in the Reports are prepared, in all material respects, in accordance with the Criteria; and obtain limited assurance about whether the Identified Sustainability Information listed in Appendix II and included in the Reports is free from material misstatement.

As part of both reasonable and limited assurance engagement in accordance with the Standards, we exercise professional judgment and maintain professional skepticism throughout the engagement.

8. Reasonable Assurance

A reasonable assurance engagement involves identifying and assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including the Environment, Health and Safety (EHS) team, the compliance team, the human resource team, the finance team amongst others and those with the responsibility for preparation of the Reports;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other plants/offices on a sample basis. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information;



- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing and extent of further procedures;
- Tested the key assumptions, emission factors and methodologies used for calculation of GHG emissions;
- Tested the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis; and
- Tested the consolidation for various plants and offices on sample basis under the reporting boundary for ensuring the completeness and accuracy of data being reported.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

9. Limited Assurance

A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the Identified Sustainability Information as listed in Appendix II, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal controls, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents and evaluating the appropriateness of reporting policies and agreeing with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we:

- Obtained an understanding of the Identified Sustainability Information and related disclosures;
- Obtained an understanding of the assessment criteria and their suitability for the evaluation and/or measurements of the Identified Sustainability Information;
- Made inquiries of Company's management, including the Environment, Health & Safety (EHS) team, the compliance team, the human resource team, the finance team amongst others and those with the responsibility for preparation of the Reports;
- Obtained an understanding and performed an evaluation of the design of the key systems, processes and controls for recording, processing and reporting on the Identified Sustainability Information at the corporate office and at other plants/offices on a sample basis. This included evaluating the design of those controls relevant to the engagement and determining whether they have been implemented by performing procedures in addition to inquiry of the personnel responsible for the Identified Sustainability Information;
- Reviewed the key assumptions, emission factors and methodologies used for calculation of GHG emissions;
- Based on the above understanding and the risks that the Identified Sustainability Information may be materially misstated, determined the nature, timing, and extent of further procedures; and
- Reviewed the Company's process for collating the sustainability information through agreeing or reconciling the Identified Sustainability Information with the underlying records on a sample basis.

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

Assurance Report (Contd.)

10. Exclusions

Our assurance scope excludes the following and therefore we do not express opinion/conclusion on:

- Aspects of the Reports and the data/information (qualitative or quantitative) other than the Identified Sustainability Information; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

11. Other information

The Company's management is responsible for the other information. The other information comprises the information included within the BRSR and IAR, other than Identified Sustainability Information and our independent assurance report dated May 30, 2025, thereon.

Our opinion on the Identified Sustainability Information does not cover the other information and we do not express any form of assurance thereon.

In connection with our assurance engagement of the Identified Sustainability Information, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Identified Sustainability Information or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

12. Reasonable Assurance Opinion and Limited Assurance Conclusion

Reasonable Assurance Opinion

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the year ended March 31, 2025, listed in Appendix I are prepared in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

Limited Assurance Conclusion

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the Identified Sustainability Information listed in Appendix II for year ended March 31, 2025, are not prepared, in all material respects, in accordance with the Criteria as stated in paragraph 3 above.

13. Other matter

Select indicators within the Reports of the Company for the year ended March 31, 2024, were assured by the previous assurance practitioner who had expressed an unmodified opinion/conclusion on May 29, 2024.

Our opinion/conclusion is not modified in respect of this matter.

14. Restriction on use

Our Assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely, to assist the Company in reporting on Company's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W / W-100018)
Pratiq Shah
Partner
Membership No. 111850
UDIN: 25111850BNUHLS3689

Place: Mumbai
Date: May 30, 2025



Appendix I

Identified Sustainability Information subject to Reasonable Assurance

Part A: BRSR Core Indicators

Sr. No	Reporting Standard Reference	Description of Indicator
Section C - Principle (P) wise Performance Disclosure- Essential Indicator [E] / Leadership Indicator [L]		
1	P-1 [E], Question 8	Number of days of accounts payables: ((Accounts payable *365) / Cost of goods/services procured)
2	P-1 [E], Question 9	Open-ness of business: Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties.
3	P-3 [E], Question 1(c)	Spending on measures towards well-being of employees and workers (including permanent and other than permanent)
4	P-3 [E], Question 11	Details of safety related incidents: - Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) (employees and workers) - Total recordable work-related injuries (employees and workers) - No. of fatalities (employees and workers) - High consequence work-related injury or ill-health (excluding fatalities) (employees and workers)
5	P-5 [E], Question 3(b)	Gross wages paid to females as % of total wages paid by the entity
6	P-5 [E], Question 7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: - Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) - Complaints on POSH as a % of female employees/workers - Complaints on POSH upheld
7		Details of total energy consumption (in Joules or multiples) and energy intensity: - Total energy consumed from renewable sources - Total energy consumption from non-renewable sources
8	P-6 [E], Question 1	Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)
9		Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP) Energy intensity in terms of physical output
10	P-6 [E], Question 3	Disclosures related to water withdrawal and consumption: Water withdrawal by source (in kilolitres) i. Surface water, ii. Groundwater, iii. Third-Party Water, iv. Seawater/desalinated water, v. Others - Total volume of water withdrawal (in kilolitres) - Total volume water consumption (in kilolitres)
11		Water intensity per rupee of turnover (Total water consumption / Revenue from operations) Water intensity per rupee of turnover adjusted for PPP (Total water consumption / Revenue from operations adjusted for PPP) Water intensity in terms of physical output

Assurance Report (Contd.)

Sr. No	Reporting Standard Reference	Description of Indicator
12	P-6 [E], Question 4	Water Discharge by destination and level of treatment (in kilolitres)
13		Greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:
14		- 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)
15	P-6 [E], Question 7	- 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)
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)
		Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for PPP (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations adjusted for PPP)
		Total Scope 1 and Scope 2 emission intensity in terms of physical output
16		Details related to waste management by the entity:
		- Total waste generated: Plastic waste, E-waste, Construction demolition waste, Biomedical waste, Battery waste, radioactive waste, Other Hazardous waste and Non-hazardous waste.
		Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)
17	P-6 [E], Question 9	Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)
		Waste intensity in terms of physical output
18		Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)
19		Each category of waste generated; total waste disposed by nature of disposal method (in metric tonnes)
20	P-8 [E], Question 4	Percentage of input material (inputs to total inputs by value) sourced from suppliers:
		- Directly sourced from MSMEs/ small producers
		- Directly from within India
21	P-8 [E], Question 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) as % of total wage cost
22	P-9 [E], Question 7	Information relating to data breaches:
		- Number of instances of data breaches
		- Percentage of data breaches involving personally identifiable information of customers
		- Impact, if any, of the data breaches

Part B : BRSR Indicators (other than BRSR Core)

S. No.	Reporting Standard Reference	Description of Indicator
1.	Section A, Question 20 (a)	Total employees and workers (permanent and other than permanent)
2.	Section A, Question 21	Participation/Inclusion/Representation of women
3.	Section A, Question 22	Turnover rate for permanent employees and Workers
Section C - Principle (P) wise Performance Disclosure- Essential Indicator [E] / Leadership Indicator [L]		
4.	P-1 [E], Question 6	Number of complaints with regard to conflict of interest (Directors and Key Managerial Personnel)
5.	P-2 [L], Question 3	Percentage of recycled or reused input material to total material (by value) used in production
6.	P-3 [E], Question 2	Details of retirement benefits of employees and workers
7.	P-3 [E], Question 5	Return to work and Retention rates of permanent employees and workers that took parental leave
8.	P-5 [E], Question 2	Details of minimum wages paid to employees and workers
9.	P-5 [E], Question 3a	Details of median remuneration/salary/wages
10.	P-6 [E], Question 6	Air emissions (Other than GHG emissions) by the entity: Sox, Nox, Particulate Matter, VOC

Part C : GRI Indicators

S. No.	GRI Indicators	Description of Indicator
1	301-2	Recycled input materials used
2	302-1	Energy consumption within the organization
3	302-3	Energy intensity
4	303-3	Water withdrawal
5	303-4	Water discharge
6	303-5	Water consumption
7	305-1	Direct (Scope 1) GHG emissions
8	305-2	Energy indirect (Scope 2) GHG emissions
9	305-4	GHG emissions intensity
10	305-5	Reduction of GHG emissions
11	305-7	Nitrogen oxides (Nox), sulfur oxides (Sox), and other significant air emissions
12	306-3	Waste generated
13	306-4	Waste diverted from disposal
14	306-5	Waste directed to disposal
15	401-1	New employee hires and employee turnover
16	401-3	Parental leave
17	405-1	Diversity of governance bodies and employees
18	403-9	Work-related injuries

Assurance Report (Contd.)

Appendix II

Identified Sustainability Information subject to Limited Assurance

Part A : BRSR Core Indicators

Sr. No	Reporting Standard Reference	Description of Indicator
Section C - Principle (P)- Essential Indicator [E]		
1	Section A, Question 20(b)	Total differently abled employees and workers (permanent and other than permanent)
2	Section A, Question 25	Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct
Section C - Principle (P) wise Performance Disclosure- Essential Indicator [E] / Leadership Indicator [L]		
3	P-1 [E], Question 1	Percentage coverage by training and awareness programmes on any of the principles during the financial year
4	P-3 [E], Question 7	Membership of employees and workers in association(s) or unions recognized by the listed entity
5	P-3 [E], Question 8	Details of training given to employees and workers on Health and Safety measures and Skill Upgradation (Refer Note 1)
6	P-5 [E], Question 1	Number and percentage of employees and workers who have been provided training on human rights issues and policies of the entity (Refer Note 2)
7	P-5 [E], Question 6	Number of complaints on "Sexual Harassment, Discrimination at workplace, Child Labour, Forced Labour/Involuntary Labour, Wages and Other human rights related issues" made by employees and workers
8	P-6 [L], Question 2	Scope 3 Emissions (specific categories)
9	P-9 [E], Question 3	Number of consumer complaints in respect of Data Privacy, Advertising, Cyber-Security, Delivery of essential services, Restrictive Trade Practices, Unfair Trade Practices, others

Part B : GRI Indicators

Sr. No	Reporting Standard Reference	Description of Indicator
1	205-3	Confirmed incidents of corruption and actions taken
2	302-4	Reduction of energy consumption
3	305-3	Other indirect (Scope 3) GHG emissions
4	406-1	Incidents of discrimination and corrective actions taken
5	413-1	Operations with local community engagement, impact assessments, and development programs
6	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data

NOTES:

- P-3 [E], Question 8:** Health and safety trainings given to permanent employees and workers and for skill upgradation training given to permanent employees is assured.
- P-5 [E], Question 1:** Human rights trainings given to permanent employees is assured.