

# JOCKEY®

9 July 2025

The Secretary  
Corporate Relationship Dept.  
The Bombay Stock Exchange  
Rotunda Building  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai – 400 001

The Secretary  
National Stock Exchange of India  
Limited  
Exchange Plaza,  
Bandra Kurla Complex  
Mumbai – 400 051

Dear Sir,

**Sub: Business Responsibility and Sustainability Reporting**

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we herewith enclose the Business Responsibility and Sustainability Report for Financial Year 2024- 25, which also forms part of the Annual Report 2024-25.

Thanking you,

Yours faithfully,  
For Page Industries Limited

Murugesh C  
Company Secretary

Encl: as above



PAGE INDUSTRIES LIMITED

Head Office : 3rd Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103. Ph: 91-80-4946 4646.

Corporate & Registered Office : 7th Floor, Umiya Business Bay-Tower-1, Cessna Business Park, Varthur Hobli, Outer Ring Road, Bengaluru - 560 103.  
Ph: 91-80-4945 4545 | [www.jockey.in](http://www.jockey.in) | [info@jockeyindia.com](mailto:info@jockeyindia.com) | CIN # L18101KA1994PLC016554

## ANNEXURE : V: BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

### SECTION A: GENERAL DISCLOSURE

#### I. Details of the Listed Entity

Sl. No	Particulars	Information/Details
1.	Corporate Identity Number (CIN) of the Listed Entity:	L18101KA1994PLC016554
2.	Name of the Listed Entity:	Page Industries Limited
3.	Year of incorporation:	1994
4.	Registered office address	Cessna Business Park, Tower-1, 7th Floor, Umiya Business Bay, Varthur Hobli, Bengaluru, Karnataka - 560103
5.	Corporate address:	Cessna Business Park, Tower-1, 3rd Floor, Umiya Business Bay, Varthur Hobli, Bengaluru - 560103
6.	E-mail	<a href="mailto:investors@jockeyindia.com">investors@jockeyindia.com</a>
7.	Telephone	+91 80 4945 4545
8.	Website	<a href="http://www.jockey.in">www.jockey.in</a>
9.	Financial year for which reporting is being done	FY 2024-25
10.	Name of the Stock Exchange(s) where shares are listed	Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital (INR)	111,538,740
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Murugesh Cellappan Company Secretary <a href="mailto:code.green@jockeyindia.com">code.green@jockeyindia.com</a>
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together):	Standalone basis
14.	Name of assurance provider:	Bureau Veritas (India) Private Limited
15.	Type of assurance obtained:	Reasonable Assurance for BRSR Core Attributes

#### II. Products/services

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

Sl. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacture of textile garments and clothing accessories	Page Industries Ltd. holds the license for the production, operations, and marketing of JOCKEY branded products in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar, Maldives, Bhutan, Bahrain, Kuwait, Saudi Arabia, and the UAE. Sole licensee of Speedo International Ltd. in India for the production, marketing, and distribution of the Speedo branded products.	100%

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

Sl. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Manufacture of textile garments and clothing accessories.	14101	100%



### 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	16 <sup>^</sup>	09*	25
International	Nil	Nil	Nil

<sup>^</sup>14 Manufacturing Units & 2 Warehouses

\*8 regional offices and 1 HO & CO

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	11

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

The proportion of total turnover derived from exports is less than 1%.

c. A brief on types of customers

**Jockey:** Page Industries exclusively manages the production, operations, and marketing of the JOCKEY brand in India, Sri Lanka, Bangladesh, Nepal, Oman, Qatar, Maldives, Bhutan, Bahrain, Kuwait, the UAE, and Saudi Arabia. This is supported by a robust network comprising 1,453 Exclusive Business Stores, 1,10,826 retail locations, presence in 1,216 Large Format Stores (LFS), and a comprehensive E-Commerce platform.

**Speedo:** As the exclusive licensee of Speedo International Ltd. for production in India and holding non-exclusive rights for marketing and distribution, Page Industries reaches customers through 36 Exclusive Brand Stores, 1,096 Multi Brand Outlets, and E-Commerce.

Both brands target consumers who prioritize quality and brand value. In the fiscal year 2024-25, Page Industries achieved a combined production output of over 197 million units for JOCKEY and Speedo.

### IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1	Permanent(D)	2963	2543	85.82%	420	14.17%
2	Other than Permanent (E)*	1312	615	46.87%	697	53.12%
3	Total employees (D+E)	4275	3158	73.87%	1117	26.12%
<b>WORKERS</b>						
4	Permanent(F)	17695	1728	9.76%	15967	90.23%
5	Other than Permanent (G)**	1487	1067	71.15%	420	28.25%
6	Total workers (F+G)	19182	2795	14.57%	16387	85.42%

Note: \* Other than Permanent employees (HO-CO) - Contract Employees (Securities, House Keepers, drivers etc), Retail Offices, Regional Offices, EBS's etc.

\*\* Other than Permanent workers (Manufacturing units) - Contract workers (Securities, House Keepers, drivers etc).

## b. Differently abled Employees and workers:

Sl. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1	Permanent(D)	5	4	80%	1	20%
2	Other than Permanent (E)	-	-	-	-	-
3	Total employees (D+E)	5	4	80%	1	20%
<b>DIFFERENTLY ABLED WORKERS</b>						
4	Permanent(F)	63	15	23.81%	48	76.19%
5	Other than Permanent (G)	07	07	100%	0	0
6	Total workers (F+G)	70	22	31.43%	48	68.57%

## 21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	14	1	7.14%
Key Management Personnel	03	0	0

## 22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Turnover Permanent Employees	13%	13%	13%	15%	12%	15%	17%	19%	17%
Turnover Permanent Workers	33%	25%	26%	33%	26%	27%	61%	55%	56%

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

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

Sl. No 1	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	Nil	Nil	Nil	Nil

**VI. CSR Details**

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

(ii). Turnover (in ₹): 49,130.56 Million

(iii). Net worth (in ₹): 14,071.96 Million



## 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	Any grievances from the community, regarding Page's operations, are expected to be communicated through the Security personnel at the gate, employees, and through direct representation to the Unit HR Manager or in other forms. Grievances reported are reviewed, addressed, and communicated suitably. If necessary the matters shall be escalated to President - HR, Admin & CSR, and MD for further review.	Nil	Nil	--	01	-	All pending issues have been resolved as per the defined timelines.
Investors (other than shareholders)	The Stakeholder Relationship Committee supervises and reviews matters related to investor concerns and complaints. Investor grievances shall be reported through the E-mail ID, <a href="mailto:investors@jockeyindia.com">investors@jockeyindia.com</a> , available in the Company's website.	Nil	Nil	--	Nil	Nil	Nil
Shareholders	Shareholder grievances shall be reported through the following E-mail ID, <a href="mailto:investors@jockeyindia.com">investors@jockeyindia.com</a> available in our Company website	02	Nil	--	03	Nil	-
Employees and workers	The Company prioritizes a robust grievance redressal system for employees and workers. A legally mandated Works Committee also works to promote positive employee-employer relations.  PIL has established Grievance register systems across all manufacturing units for employees to submit their grievances. The grievances received will be reviewed by Head HR - Manufacturing monthly. Unresolved issues, if any, are escalated to President and Chief of Manufacturing & Operations and President & CHRO - Manufacturing & Operations, Senior president - Chief People Officer and are resolved with the appropriate actions or closed with a suitable response. The nature of concerns is periodically briefed to MD. Additionally, all page employees can submit complaints via email to <a href="mailto:Notify@jockeyindia.com">Notify@jockeyindia.com</a>	160	14	14 pending complaints are under management review.  Note: * These complaints are received form works and grievance committee meeting	380	07	During Fy2024-25, 7 pending complaints were resolved.
Customers	Customer complaints and feedback can be communicated via call (1800-572-1299 /1860-425-3333 Monday to Saturday, IST 10:00 AM to 7:00 PM), email ( <a href="mailto:wecare@jockeyindia.com">wecare@jockeyindia.com</a> ) and website in the help section on website (write to us: <a href="https://www.jockey.in/faqs">https://www.jockey.in/faqs</a> ). Customer care team addresses customer complaints and feedback as per SOP.  The Company has a designated grievance officer ("Grievance Officer"), who is responsible for consumer grievance redressal. One can contact the Grievance Officer whose contact details have been described in the privacy policy, by visiting - <a href="https://www.jockey.in/page/privacy-policy">https:// www.jockey.in/page/privacy-policy</a>	41445	555	Complaints received in the last week of March, FY2024-25, remain open and are being addressed within the defined SLA timelines.	29272	464	Open complaints as on the year closure which were being responded on agreed SLAs.
Value Chain Partners	The Company addresses supplier and vendor grievances through dedicated one-on-one meetings. Additionally, a dedicated Email address, <a href="mailto:vendor.support@jockeyindia.com">vendor.support@jockeyindia.com</a> , is provided in the <b>Supply Chain Standards and Code of Responsibilities for Suppliers and Vendors</b> . The suppliers/vendors shall report any concerns through E-mail.	01	Nil	--	Nil	Nil	Nil
Others (Specify)		Not applicable					

Note: Please refer to the web page for relevant policy details <https://www.pageind.com/policies-documents>

## 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

S. No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Economic Performance <ul style="list-style-type: none"> <li>• Economic Development</li> <li>• Community development</li> <li>• Customer Relationship Management</li> <li>• Marketing and Communications</li> <li>• Partnership for sustainable development/Stakeholder engagement</li> </ul>	Opportunity	Generating sustainable wealth for shareholders by exploring new markets, while simultaneously delivering intangible benefits to other stakeholders through thoughtful and responsible business practices.	PIL remains committed to generating long-term economic value through consistent and sustainable business practices, benefiting all stakeholders, including the extended value chain, supported by a robust governance framework.	Positive
2	Governance, Risks, and Compliance <ul style="list-style-type: none"> <li>• Corporate Governance</li> <li>• Compliance</li> <li>• Data Privacy</li> <li>• Risk Management</li> </ul>	Risk	PIL upholds a transparent and ethical code of conduct to achieve business objectives, with zero tolerance for unethical practices, ensuring responsible and principled business conduct.	PIL is dedicated to maintaining ethical governance practices, supported by robust risk management, a strong code of conduct, POSH policies, Information Security Policy, and effective whistleblower mechanisms.	Negative
3	Energy and GHG Emissions <ul style="list-style-type: none"> <li>• Climate strategy</li> <li>• Energy Management</li> <li>• Emissions Management</li> </ul>	Opportunity	The increase in global temperatures is a critical climate issue, making it essential for the Company to implement strategies to manage and reduce GHG emissions.	PIL is dedicated to reducing its carbon footprint by extensively adopting renewable energy across its operations and enhancing energy efficiency.	Positive
4	Water and Effluents <ul style="list-style-type: none"> <li>• Water and Effluents</li> </ul>	Opportunity	Effectively managing the significant water and wastewater impacts enhances the eco-efficiency of business operations.	PIL is implementing water stewardship practices to minimize dependence on freshwater through a 3R approach (reduce, recycle, and reuse).	Positive
5	Materials <ul style="list-style-type: none"> <li>• Sustainable raw materials</li> </ul>	Opportunity	Resource efficiency drives enhanced competitiveness while reducing environmental liabilities.	PIL aims to increase the proportion of renewable and recycled raw materials and packaging materials in its operations.	Positive
6	Product Stewardship <ul style="list-style-type: none"> <li>• Product Stewardship</li> </ul>	Opportunity	Mitigating the environmental impacts of products through innovative design, standardized life-cycle management, and other strategies to foster a positive societal impact.	PIL is adopting sustainable production practices by incorporating more renewable and recycled materials to minimize the environmental impacts of operations and product usage.	Positive
7	Responsible Supply Chain <ul style="list-style-type: none"> <li>• Supply Chain Management</li> <li>• Biodiversity</li> </ul>	Opportunity	Given the significant impact of the supply chain on the Company's sustainability commitment, it is crucial to align suppliers with the organization's goals and targets through a clearly defined set of controls.	PIL actively engages with its suppliers to promote the sustainable agenda, including local and fair procurement practices, supplier assessments, and responsible sourcing policies.	Positive
8	Occupational Health and Safety <ul style="list-style-type: none"> <li>• Occupational Health and Safety</li> <li>• Chemical Management</li> <li>• Waste</li> </ul>	Risk and Opportunity	A safe working environment for all employees is crucial for driving business success, retaining the workforce, and preventing operational, financial, and reputational risks.	OHS is central to PIL's culture and values. The Company is committed to providing a safe working environment by ensuring strict adherence to <b>IMS policies</b> and conducting compliance audits. For more details, refer to Principle 3.	Positive
9	Diversity and Equal Opportunity <ul style="list-style-type: none"> <li>• Human Rights and Fair Employment</li> <li>• Diversity and Equal opportunity</li> <li>• Training and Education</li> </ul>	Opportunity	Workforce diversity enhances the Company's performance by fostering collaboration among individuals from varied backgrounds. It is equally important for an organization to prevent discrimination and uphold human rights within a diverse work environment.	PIL is an equal opportunity employer, believing that diversity drives creativity, innovation, and enhances workforce agility. The Company respects human rights, treats everyone with dignity, and strives to eliminate all forms of social injustice in its operations.	Positive

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

P1	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains.
P4	Businesses should respect the interests of and be responsive to all its stakeholders.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect and make efforts to protect and restore the environment.
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
P8	Businesses should promote inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.

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	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	<a href="#">Page Industries Limited</a>								
2. Whether the Company has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes								
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, and Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your Company and mapped to each principle.	<p>Page Industries adheres to high standards of safety, sustainability, and quality, reflected in their certifications and memberships:</p> <p><b>Product Safety:</b></p> <ul style="list-style-type: none"> <li>Oeko-Tex Certification* (certifying non-hazardous end-products under Standard 100)</li> <li>Restricted Substances List (RSL)</li> <li>Manufacturing Restricted Substance List (MRSL)</li> </ul> <p><b>Safety and Ethical Practices:</b></p> <ul style="list-style-type: none"> <li>Member of National Safety Council</li> <li>WRAP Certification</li> </ul> <p><b>Quality and Integrated Management:</b></p> <ul style="list-style-type: none"> <li>NABL Certificate</li> <li>Integrated Management System (ISO 45001, ISO 14001, ISO 9001, ISO 50001)</li> </ul> <p><b>Environmental Responsibility:</b></p> <ul style="list-style-type: none"> <li>Zero Discharge of Hazardous Chemicals (ZDHC)</li> <li>Water, Sanitation and Hygiene (WASH)</li> </ul> <p><b>Commitment to Global Frameworks:</b></p> <ul style="list-style-type: none"> <li>United Nations Sustainable Development Group (UNSDG)</li> <li>Global Reporting Initiative (GRI)</li> <li>United Nations Global Compact (UNGC)</li> </ul> <p>Note: Oeko-Tex certifies non-hazardous end-products and all of their components. Products that carry the Standard 100 label have been tested and proven free of harmful levels of toxic substances.</p>								

<p>5. Specific commitments, goals and targets set by the Company with defined timelines, if any.</p>	<p><b>Economic Performance</b></p> <ol style="list-style-type: none"> <li>1. Achieve INR 8000 Cr revenue by FY 2028-29 through expansion into new markets, introduction of new product categories, and strategic investments in R&amp;D.. (Revised)</li> <li>2. Achieve YoY growth in CSR spending to deliver education, health, nutrition, and livelihood programs for underprivileged and marginalized communities. (Revised)</li> <li>3. Deliver an ESG-driven project evaluation framework that enables management to make informed decisions on safety, energy, environment, water, and community impact. (new target)</li> </ol> <p><b>Governance, Risk, and Compliance</b></p> <ol style="list-style-type: none"> <li>1. Ensure 100% coverage of Tier-1 value chain partners (Garment, Fabric, accessories, packaging) through third-party certification or page compliance audit. (new target)</li> <li>2. Maintain 100% WRAP certification across all in-house manufacturing facilities. (new target)</li> <li>3. ESG risk integration into Risk Management framework by 2025-26 (Revised)</li> </ol> <p><b>Energy and GHG Emissions</b></p> <ol style="list-style-type: none"> <li>1. Reduce energy intensity (GJ per Million Minutes Produced) by 20% across all operations by FY 2027-28 against the FY 2019-20 baseline. (Revised)</li> <li>2. Reduce emissions intensity (Combined Scope emission 1+2) tCO<sub>2</sub>e/Million Minutes Produced by 40% by FY 2027-28 and 50% by 2029- 30 against the FY 2019-20 baseline. (Revised)</li> <li>3. Increase the share of renewable energy in total energy consumption to 50% by FY 2027-28 (new target)</li> </ol> <p><b>Water and Effluents</b></p> <ol style="list-style-type: none"> <li>1. To achieve a 15% water intensity reduction by FY 2027-28 from baseline FY 2023-24 (new target) Note: water intensity = (Litre/Person/Day)</li> <li>2. Increase the share of rainwater usage to 7% of total water withdrawal by FY 2027-28. (new target)</li> <li>3. Achieve water neutrality for two manufacturing facilities by FY 2028-29. (new target) Note: Locations of manufacturing units of Hasan, Mysuru &amp; KR pet</li> </ol> <p><b>Material</b></p> <ol style="list-style-type: none"> <li>1. Ensure 100% Y-o-Y Oeko-Tex certification for all Fabric, Elastic, Yarn, and Label suppliers. (Revised)</li> <li>2. Maintain 100% recycling and responsible management of pre- and post-consumer plastic packaging Y-o-Y.</li> </ol> <p><b>Responsible Supply Chain</b></p> <ol style="list-style-type: none"> <li>1. Conduct sustainability assessments and audits for 100% of suppliers representing two percent or more of business value (Raw Material &amp; OSGV) annually from FY 2025-26. (new target) * OSGV: Outsourcing garmenting vendor.</li> <li>2. Maintain an RSL compliance rate of over 90% Y-o-Y for all fabric and yarn suppliers, and commence RSL compliance assessments for bra cups, labels, zippers, buttons, draw-cords, sewing threads, elastics, and embellishment prints starting FY 2025-26. (new target)</li> </ol> <p><b>Occupational Health &amp; Safety</b></p> <ol style="list-style-type: none"> <li>1. Identify and implement opportunities to divert waste from incineration to recycling and reuse. (new target)</li> <li>2. Implementation of safety assessment for all Exclusive Brand Stores (EBS) by 2026-27 (new target)</li> <li>3. Implementation of new High-Risk Management Programs Y-o-Y (new target)</li> <li>4. Ensure a minimum of two hours of annual EHS training for all staff and six hours for non-staff by FY 2026-27. (new target)</li> <li>5. Achieve and maintain ZDHC (Level 3) compliance Y-o-Y by phasing out all restricted substances in manufacturing and the supply chain.</li> <li>6. Uphold 100% Y-o-Y adherence to the WASH Pledge through Page's standard operating procedures.</li> <li>7. Digital Incident and Accident Management System (along with ESG parameters tool)to be implemented by FY 2025-26. (Revised)</li> </ol> <p><b>Diversity and Equal Opportunity</b></p> <ol style="list-style-type: none"> <li>1. Achieve 18 % women's representation in people's leaders by FY 2029-30.(new target) *People's Leaders: AGM (Assistant General Manager) &amp; Above category</li> <li>2. Maintain 85% women representation in the factory workforce Y-o-Y(new target)</li> <li>3. Ensure 100% of employees and workers (including contractors) receive bi-annual POSH training sessions and conduct a survey YoY from FY 25-26.(revised)</li> </ol> <p><b>Product Stewardship</b></p> <ol style="list-style-type: none"> <li>1. Increase fabric durability by extending product lifespan* *Improve design to withstand 10 additional washes for all products in the Garment Performance Test (GPT). *For products with new fabrics, conduct a 20-wash durability check to ensure extended life. (revised)</li> <li>2. Responsible management of materials during product design and development</li> <li>3. Continue to increase the use of Renewable/Sustainable/Recycled Materials</li> </ol>
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Note :

New target: Introduced during the reporting period.

Revised Target: An existing target that has been updated or modified in scope, timeline, or metrics due to achievement or evolving strategic priorities.

<p>6. Performance of the Company against the specific commitments, goals and targets along-with reasons in case the same are not met.</p>	<p><b>Economic Performance</b></p> <ol style="list-style-type: none"> <li>₹ 4,934.9 Cr revenues generated in FY 2024-25.</li> <li>Achieved year-on-year growth in CSR spending with a continued commitment to vulnerable and marginalized communities by contributing ₹155.85 million towards education, healthcare, nutrition, and livelihood programs.</li> <li>Develop an ESG-driven project evaluation framework that will guide informed decision-making on safety, energy, environment, water, and community impact. Work on defining scope, assessment criteria, checklist, methodology, and strategic roadmap will commence in the next financial year.</li> </ol> <p><b>Governance, Risk, and Compliance</b></p> <ol style="list-style-type: none"> <li>Initiated groundwork to achieve 100% coverage of Tier-1 value chain partners, including garment, fabric, accessories, and packaging, through third-party certification or PAGE compliance audits.</li> <li>100% of Page manufacturing units are WRAP certified</li> <li>The double materiality assessment has been completed; integration of ESG risks into ERM will be carried out in the upcoming year..</li> </ol> <p><b>Energy and GHG Emission</b></p> <ol style="list-style-type: none"> <li>Energy Intensity at 52.07 (GJ/ Million Minutes Produced), achieving 19 % reduction against FY 19- 20</li> <li>GHG Emission (Scope 1&amp;2) Intensity at 5.42 (tCO2e/ Million Minutes Produced), achieving 42 % reduction against FY 19-20</li> <li>Recorded steady progress with renewable energy constituting 33% of total energy consumption.</li> </ol> <p><b>Water and Effluents</b></p> <ol style="list-style-type: none"> <li>Surpassed the FY 2027-28 water intensity reduction target of 15%, achieving a 15.5% reduction from the FY 2023-24 baseline.*</li> </ol> <p>Note: *Efforts are ongoing to sustain this performance and implement similar water-saving measures in upcoming newly added manufacturing plants. **FY 23-24 baseline per capita is 32 LPH &amp; Target to reduction @15% is 27 LPH by FY27-28</p> <ol style="list-style-type: none"> <li>Increased rainwater usage to 1.55% of total water withdrawal</li> <li>Completed water neutrality studies for two manufacturing units, with ongoing assessment focused on identifying new opportunities to achieve water neutrality.</li> </ol> <p><b>Materials</b></p> <ol style="list-style-type: none"> <li>100% of Fabric, Elastic, Yarn, and Label suppliers are OEKO-Tex certified.</li> <li>As per the EPR registration, the Company has achieved the target to recycle 1308 MT of plastic packaging (pre &amp; post-consumer plastic packaging) in FY 2024-25 through authorised recyclers.</li> </ol> <p><b>Responsible Supply Chain</b></p> <ol style="list-style-type: none"> <li>Implemented a structured sustainability evaluation process for upstream value chain partners, aligned with BRSR requirements, covering OSGV and RM vendors contributing over 2% to overall business value.</li> <li>Achieved 100% RSL compliance for fabric and yarn vendors in FY 2024-25; moving forward, RSL compliance will be extended to bra cups, labels, zippers, buttons, draw-cords, sewing threads, elastics, and embellishment prints vendors.</li> </ol> <p><b>Occupational Health and Safety</b></p> <ol style="list-style-type: none"> <li>Identified waste streams for diversion, incineration to recycling/reuse, and with execution expected in the near term.</li> <li>Achieved 85 % compliance with identified self-assessment findings (which covered 100% Exclusive Brand Stores).</li> <li>Twelve high-risk management programs were implemented in FY 2024-25 to mitigate identified operational risks through defined controls.</li> <li>* Finalized four online training modules for staff and uploaded them to the PACE platform to ensure a minimum of two hours of annual EHS training for all staff in the upcoming year. * 6 hours of EHS training were conducted for non-staff.</li> <li>Verified CAS numbers of chemicals against the ZDHC restricted list before procurement and ensured that no restricted chemicals were used.</li> <li>Delivered 100% fulfilment of the WASH pledge commitments.</li> <li>Launched the digital tool for accident, incident, occupational health, and ESG management. Completed User Acceptance Testing (UAT) and team training. The tool is currently in pilot phase, with full release planned for the upcoming year.</li> </ol> <p><b>Diversity and Equal Opportunity</b></p> <ol style="list-style-type: none"> <li>Achieved 13% of women's representation in the people's leader.</li> <li>Achieved 90.23% of women's representation in the factory workforce.</li> <li>Achieved 100% completion of bi-annual POSH training sessions for all employees and workers (including contractors), with annual surveys conducted.</li> </ol> <p><b>Product Stewardship</b></p> <ol style="list-style-type: none"> <li>Enhanced designs to withstand 10 washes for all products, as verified by the Garment Performance Test (GPT), and currently developing new fabrics to improve durability up to 20 washes.</li> <li>Maintained the integration of sustainable raw materials like Tactel, Modal, and bamboo fiber-based fabrics in product development.</li> <li>Procured 82% of total materials, including fabric and accessories, from renewable sources.</li> </ol>
<p><b>Governance, leadership and oversight</b></p>	
<p>7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure): Refer to the leadership message section of the Sustainability Report FY 2024-25.</p>	
<p>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p>	<p>Page Industries Limited has established a Sustainability Steering Committee (SCOM) to oversee the implementation, monitoring, and reporting of the Company's sustainability performance and Business Responsibility policies. Dedicated mission teams are created to drive the sustainability agenda across operations. SCOM is composed of leadership and senior management personnel. The committee convenes semi-annually/ annually to review sustainability targets and assess progress across various missions. It also provides periodic updates to the Back-end Steering Committee and the Board on key sustainability milestones. In addition, each mission head reviews the respective mission's targets and progress on a quarterly basis to ensure alignment with sustainability objectives and to facilitate timely interventions where needed.</p>
<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>	<p>Yes. Page Industries Limited has established a Sustainability Steering Committee (SCOM) to oversee implementing, monitoring, and reporting sustainability performance and Business Responsibility policies. The committee is composed of leadership and senior management personnel, including the Managing Director, Chief Financial Officer, Chief Human Resource Officer, Chief People Officer, Chief Marketing Officer, President &amp; Chief of Manufacturing and Operations, and other functional heads. SCOM meets semi-annually/annually to review sustainability targets and assess progress, providing regular updates to the Back-end Steering Committee and the Board on key sustainability milestones.</p>

## 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 Board and its committees conduct annual performance evaluations to ensure adherence to the Company's policies. Additionally, PIL carries out comprehensive policy reviews and audits as necessary to maintain alignment with evolving business needs, regulatory changes, and shifts in the operating environment.																	
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	PIL utilizes Compliance Mantra and compliance scoring methodology to efficiently monitor and ensure timely adherence to all 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.

P1	P2	P3	P4	P5	P6	P7	P8	P9
No. The Company ensures that all policies are approved by the Board, relevant Board Committees, or Senior Management, as appropriate. These policies and associated processes undergo regular internal audits and reviews. To align with best practices and strengthen risk management, business leaders periodically evaluate and update the policies, with changes subject to final approval by management or the Board.								

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
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)									

## SECTION C: PRINCIPLE-WISE PERFORMANCE DISCLOSURE

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

### Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	01 Awareness sessions were conducted for BoD & KMP	During the year, the Board of Directors participated in various awareness sessions covering a wide range of topics related to business, regulatory updates, the economy, ESG, and more. Additionally, as part of the quarterly Board and Committee meetings, members were regularly updated on key developments within the Company and significant regulatory changes in governance, including guidelines, regulations, and circulars issued by IRDAI, SEBI, and MCA. The Key Managerial Personnel also attended these meetings, where the presentations were delivered.	100%
Key Managerial Personnel			
Employees other than BoD and KMPs	870 Training	During FY 2024-25, various training sessions were conducted for all employees on topics including the Code of Conduct, Human Rights policies, Health and Safety, Skill Up-gradation, and capacity-building sessions focused on sustainability values.	100%
Workers	1434 Training Sessions	During FY 2024-25, multiple training sessions were organized for all workers, covering topics such as Health and Safety, Skill Upgradation, Human Rights, and more.	100%

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

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Principle 1	National Stock Exchange and Bombay Stock Exchange	10,000	Delay in filing of RPT with the stock exchange	Yes
Settlement	-	None	None	-	NA
Compounding fee	-	None	None	-	NA
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	Has an appeal been preferred? (Yes/No)
Imprisonment	None	NA	NA	NA	NA
Punishment	None	NA	NA	NA	NA

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

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NIL	

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.

**PIL's Code of Conduct** includes strict anti-corruption and anti-bribery guidelines, applicable to both the Board of Directors and all employees. These policies are communicated during onboarding and regularly reinforced through the employee portal. The Company prohibits the use of its funds or assets for donations to any government agency or its representatives, directly or indirectly, unless explicitly required by law. PIL maintains a zero-tolerance policy towards unethical behaviour, including corruption and bribery, which is clearly communicated to all vendors and supply chain partners through the [Supply Chain Standards and Code of Responsibilities for Suppliers and Vendors](#).

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	None	None
KMPs	None	None
Employees	None	None
Workers	None	None

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

	FY 2024-25		FY 2023-24	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	None	None	None	None
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	None	None	None	None

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	19	18

## 9. Open-ness of business

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

Parameter	Metrics	FY 2024-25		FY 2023-24	
		Jockey	Speedo	Jockey	Speedo
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	0.55%	0.25%	0.49%	0.35%
	b. Number of trading houses where purchases are made from	18	03	16	02
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	92.46%	100%	98.97%	100%
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	84.22%	67.49%	86.68%	82%
	b. Number of dealers distributors to whom sales are made	1939 GT** & 19 EBS	38 Distributor & 1096 MBOs	1754 distributors	1056 Dealers/ 39 Distributors
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	7%	43.4%	3.1%	60.63%
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases)	NA	NA	NA	NA
	b. Sales (Sales to related parties/ Total Sales)	NA	NA	NA	NA
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	NA	NA	NA	NA
	d. Investments (Investments in related parties/ Total Investments made)	NA	NA	NA	NA

Note: \*Concentration of purchases for Speedo is limited to the raw materials and accessories directly used in PIL's manufacturing activities.

\*\* General Trade: All distributors who supply PIL's product to MBO (Multi Brand Outlet)

### Leadership Indicators

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

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
03	Three awareness programs were conducted: two sessions for the Outsourcing Garmenting Vendor (OSGV), covering the Supplier Sustainability Assessment (SSA) and the nine BRSR core attributes with the management team, and one dedicated session for raw material suppliers, highlighting key sustainability expectations, regulatory requirements, and responsible business practices.	Outsourcing Garmenting vendors: 100%** Raw material Suppliers: 42.77%*

\*Upstream vendors only considered

\* 100 % of all our business valued partners (2 % and above) are covered under the BRSR principals training awareness session

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 entity has processes in place to manage conflicts of interest involving members of the Board. The Board of Directors has adopted a Code of Conduct that underscores the Company's commitment to loyalty, honesty, and integrity. The Code specifically highlights the importance of avoiding conflicts of interest and requires directors to refrain from activities or associations that may create, or appear to create, a conflict between their personal interests and the Company's business interests. For further details, please refer to the [PIL Code of Conduct](#).

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

### Essential Indicators

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

	FY 2024-25	FY 2023-24	Details of improvements in environmental and social impacts	Details of improvements in environmental and social impact
R&D	0.6%	0.4%	Elastic Joining Machine	Machine to join the elastic automatically without manual involvement to avoid the physical risk for the employees.
Capex	-	0.4%	Solar Power generation	(290 KVA solar installation)Increasing Solar Energy consumption and thereby reducing grid electricity dependency.
	0.2%	0.1%	LED lights	Conversion of normal lights to LED considering energy saving.
	-	1.1%	ZLD at tape dyeing Hassan	Ensuring 0% disposal of treated water to atmosphere (16.03 Mega litre / year disposal has been avoided)
	5.7%	10.9%	FHS & sprinkler	Continuous improvement of plant safety.
		0.1%	Beam Lifter	As an improvement in material handling Ensuring ergonomically requirement
	0.1%	0.1%	BLDC fans & industrial	Regular to BLDC & industrial exhaust fans, has resulted in energy savings of 20,000 kWh in FY 23-24
	0.1%	0.2 %	Compressor	Advanced compressor with VFD drive resulted in the conservation of energy
	0.6%	-	Elastic finishing steam chamber	The existing electrical steam chamber has been replaced with a steam chamber which is directly connected to the boiler to reduce the power consumption.
0.0%	-	Air booster	Air booster installed to deliver high pressure with the same compressor, without additional investment.	

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

Yes, the Company has implemented a comprehensive framework of procedures and standards to guide its responsible sourcing of goods and services across the value chain. These procedures include ethical procurement commitments, sustainability assessments, and the procurement and use of safe chemicals in accordance with RSL and MRSI policies. Additionally, Oeko-Tex certification is mandatory for all raw material suppliers to ensure compliance with environmental and safety standards. These initiatives reinforce the Company's dedication to fostering sustainability and accountability throughout its operations.

PAGE conducts a thorough evaluation of potential suppliers and vendors, assessing them against a set of defined business criteria, including human rights, quality, service, supply assurance, reputation, cost, innovation, capability, and sustainability. For additional details, please refer to the [Supply Chain Standards and Code of Responsibilities for Suppliers and Vendors](#).

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

Yes, 100% of inputs were sourced sustainably. All suppliers and vendors adhere to PIL's Supply Chain Standards and Responsibilities Code, which includes evaluation across key ESG parameters. Additionally, 100% of raw material suppliers and outsourcing garmenting vendors are OEKO-TEX certified, reinforcing adherence to global sustainability standards.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

(a) Plastics (including packaging)

(b) E-waste

(c) Hazardous waste and

(d) Other waste.

**Plastic Waste:** PAGE is committed to minimizing

environmental impact by maintaining 100% recycling and responsible management of pre- and post-consumer single-use plastic packaging on a year-on-year basis. In alignment with regulatory requirements, Page Industries is registered with the Central Pollution Control Board (CPCB) under the Extended Producer Responsibility (EPR) framework. In FY 2024-25, 1,308 MT of plastic waste was recycled through CPCB-registered vendors.

**E-Waste:** E-waste is not a significant waste stream for PIL, limited quantities generated from office and facility operations are responsibly managed. In FY 2024-25, 4.14 MT (100%) of e-waste was recycled through CPCB-authorized recyclers, ensuring full compliance with environmental regulations and responsible waste management practices.

**Hazardous Waste:**

PIL meticulously manages all hazardous waste, prioritizing safety and environmental protection by ensuring 100% compliance with applicable regulatory standards, industry best practices, and robust internal controls to minimize risks and uphold sustainability commitments.

**Other Waste:** Non-hazardous wastes such as rubber, elastic, and food waste are diverted from landfills and managed sustainably. Rubber and elastic waste are processed through fuel recovery, while food waste is utilized for piggery, promoting circular economy principles and reducing environmental impact.

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

Yes. PIL, by registering with the Central Pollution Control Board (CPCB) under the Extended Producer Responsibility (EPR) framework, committed to recycling 1,308 MT of plastic waste in FY 2024-25. Page Industries successfully met this target by achieving 100% recycling of single-use plastic waste through authorized recyclers.

## Leadership Indicators

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

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
14101	Product Style 2714	1.2%	The boundary for the life cycle assessment of the product style is Cradle to Gate	Yes	No



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

Name of Product/Service	Description of the risk/concern	Action Taken
None		

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
% of recycled raw materials in Speedo Products (Fabric+ Accessories) in FY 2024-25	31%	30%
% of recycled packaging material in FY 2024-25 (Jockey)	51%	52%
% of recycled packaging material in FY 2024-25 (Speedo)	46%	37%

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			FY 2023		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging) (MT)*	NA	1308	NA	NA	1127	NA
E-waste	Not applicable					
Hazardous waste						
Other waste						

\* As per the EPR registration target under CPCB, the Company has reclaimed and recycled an equal amount of pre- and post-consumer single used plastic waste generated through authorized recyclers.

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
Jockey and Speedo Packaging	NIL (As per the EPR registration, the Company successfully met its target to recycle an equivalent weight of 1308 MT of single-use plastic packaging (both pre- and post-consumer plastic packaging) in FY 2024-25 through authorized CPCB-approved recyclers.)

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

#### Essential Indicators

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

Category	% of employees covered by										
	Total (A)	Group Medical Health Insurance (Including ESIC)		Group Personal 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	2543	2543	100%	2543	100%	-	-	2543	100%	-	-
Female	420	420	100%	420	100%	420	100%	-	-	-	-
Total	2963	2963	100%	2963	100%	420	14.17%	2543	85.82%	-	-
Other than Permanent employees											
Male	615	615	100%	615	100%	-	-	-	-	-	-
Female	697	697	100%	697	100%	697	100%	-	-	-	-
Total	1312	1312	100%	1312	100%	697	53.12%	-	-	-	-

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

Category	% of workers covered by										
	Total (A)	Group Medical Health Insurance (Including ESIC)		Group Personal Accident Insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	1728	1728	100%	1728	100%	-	-	-	-	1728	100%
Female	15967	15967	100%	15967	100%	15967	100%	-	-	15967	100%
Total	17695	17695	100%	17695	100%	15967	88.87%	-	-	17695	100%
Other than Permanent workers - Contract Workers											
Male	1067	1067	100%	1067	100%	-	-	-	-	1067	100%
Female	420	420	100%	420	100%	420	100%	-	-	420	100%
Total	1487	1487	100%	1487	100%	420	28%	-	-	1487	100%

Note: \*PIL has provided On-site crèche facilities, along with free lunch and snacks during the workday, supports workers with young children and contributes to their well-being during working hours. These initiatives help create a positive work environment, leading to higher satisfaction and retention.

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

	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the Company	0.6%	0.7%

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

Retirement Benefits	FY 2024-25			FY 2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	N.A	100%	100%	N.A
ESI	1.72%	100%	Y	4%	100%	Y
Others - please specify	-	-	-	-	-	-

## 3. Accessibility of workplaces

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

Yes, PIL ensures that all premises are accessible to differently-abled employees and workers, in line with Rights of Persons with Disabilities Act, 2016.

The Company's infrastructure includes the following features to support accessibility:

- Ramps and handrails
- Designated accessible parking spaces
- Accessible washrooms
- Personal assistance to differently-abled persons during the time of emergency.
- An emergency alert system with visual indicators, such as hooters and flashers, to assist individuals with hearing impairments in identifying emergencies.

## 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 adopted a comprehensive **Diversity and Inclusion Policy** that aligns with the requirements of the Rights of Persons with Disabilities Act, 2016. The policy promotes equal opportunity and prohibits discrimination based on differential abilities, race, ethnicity, gender, religion and beliefs, thinking styles, sexual orientation, or nationality. It emphasizes a Zero Tolerance approach towards any form of discrimination and ensures fairness and inclusion across recruitment, promotion, development, compensation, and separation processes. The policy reinforces the Company's commitment to building an inclusive workplace that supports individuals with disabilities through appropriate measures and accessible infrastructure

## 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%	NA*	-	-
Female	67%	75%	26%	97%
Total	84.91%	75%	26%	97%

\*Parental leave benefits for permanent employees were introduced in February 2025.

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	<p>PIL is committed to fostering an ethical and transparent work environment through robust whistle-blower and grievance mechanisms.</p> <p><b>Reporting Unethical Behaviour (Whistle-blower Policy):</b> In compliance with Section 177 of the Companies Act, 2013, PIL has implemented whistle-blower policies that enable employees and directors to report concerns about unethical behaviour. These policies include safeguards for whistle-blowers and, in exceptional circumstances, allow direct access to the Managing Director (MD) or the Chairman of the Audit Committee.</p> <p><b>Raising Concerns and Grievances:</b> PIL provides multiple avenues for employees to voice concerns and submit grievances or suggestions. These include:</p> <ul style="list-style-type: none"> <li>The Works Committee, available at all units.</li> <li>Anonymous grievance boxes installed at all manufacturing units.</li> </ul> <p>Submissions through these channels are regularly reviewed by a committee of senior leadership, with monthly inspections by the Head of HR - Manufacturing. Unresolved issues are escalated through the management hierarchy, potentially reaching the President &amp; Chief of Manufacturing, Operations, the Chief Human Resources Officer (CHRO), Chief People Officer (CPO) and ultimately the Managing Director for significant matters.</p>
Other than Permanent Workers	
Permanent Employees	
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						
Male	NIL					
Female						
Total Permanent Worker						
Male	NIL					
Female						

Note: All employees and workers at PIL have the right to join or form associations of their choice and to engage in collective bargaining. The Company also encourages its suppliers and vendors to uphold the principles of freedom of association and collective bargaining.

## 8. Details of training given to employees and workers:

Category	FY 2024-25					FY 2023-24				
	Total (A)	On Health and safety measures		On Skill up-gradation		Total (D)	On Health and safety measures		On Skill up-gradation	
		Number (B)	% (B / A)	Number (C)	% (C / A)		Number (E)	% (E / D)	Number (F)	% (F / D)
<b>Employees</b>										
Male	2543	2543	100%	2543	100%	2576	2576	100%	2576	100%
Female	420	420	100%	420	100%	442	442	100%	442	100%
Total	2963	2963	100%	2963	100%	3018	3018	100%	3018	100%
<b>Workers</b>										
Male	1728	1728	100%	1728	100%	1802	1802	100%	1802	100%
Female	15967	15967	100%	15967	100%	14641	14641	100%	14641	100%
Total	17695	17695	100%	17695	100%	16443	16443	100%	16443	100%

## 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)
<b>Employees</b>						
Male	2543	2435	96%	2576	2463	96%
Female	420	398	95%	442	428	97%
Total	2963	2833	96%	3018	2891	96%
<b>Workers</b>						
Male	1728	688	39.81%	1802	390	22%
Female	15967	6125	38.36%	14641	1634	11%
Total	17695	6813	38.50%	16443	2024	12%

## 10. Health and safety management system:

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

PIL is deeply committed to safeguarding the health, safety, and well-being of its employees and workers. This commitment is embedded in a strong Occupational Health and Safety (OHS) Management System, certified to the ISO 45001 standard. The system is implemented across all operational sites, including offices, warehouses, and manufacturing facilities, and covers employees, contract workers, and visitors.

The scope of the OHS Management System at PIL includes:

1. Strict enforcement of safe operating procedures to minimize workplace hazards, with an emphasis on encouraging the prompt reporting of unsafe acts or conditions to prevent incidents.
2. Regular Environment, Health, and Safety (EHS) campaigns, celebrations, and competitions to raise safety awareness and motivate proactive reporting of safety issues.
3. Conducting periodic fire drills, safety audits, and testing of On-site Emergency Plans (OEP) to maintain readiness for emergency situations.
4. Holding regular EHS committee meetings to review safety concerns, identify areas for improvement, and implement preventive measures.
5. Implementation of Behaviour-Based Safety (BBS) systems to actively promote and strengthen safe practices across all levels of the organization.
- b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?



For routine activities, work-related hazards and risks are identified through a structured Hazard Identification and Risk Assessment (HIRA) process.

For non-routine activities, specific risk assessments are conducted prior to task execution to pro-actively mitigate potential hazards. In addition, the Company organizes periodic health camps and ensures the well-being of contract workers by facilitating health insurance coverage through their respective contractors.

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

Yes. Employees are actively encouraged to report work-related hazards, and PIL has established a defined procedure for reporting, recording, and investigating incidents. Root cause analysis is conducted using fishbone analysis by a cross-functional team comprising representatives from workers, the plant head, production head, HR head, EHS officer, IE head, and maintenance head. For each identified root cause, corrective and preventive actions are determined in alignment with the hierarchy of controls.

Following any incident, the Occupational Health and Safety (OHS) Management System is reviewed and improved through the following steps:

- Review of existing OHS risks and other associated risks.
  - Assessment and necessary updates to the OHS Management System.
  - Review and update of the corrective and preventive actions (CAPA) implemented.
- d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes. PIL maintains a comprehensive health monitoring system that ensures 100% coverage of its workforce, including permanent employees and contract workers such as caterers and housekeepers. Each manufacturing unit is equipped with a fully operational medical dispensary, staffed by qualified doctors and nurses, and supported by an ambulance for emergency response. The dispensaries operate across all production shifts, ensuring continuous access to medical care.

Health services address both occupational and non-occupational needs, with regular general health check-ups and job-specific assessments such as audiometry, eye examinations, and tetanus immunizations conducted every six months. Monthly prenatal check-ups and medication support are also provided for expecting mothers.

Additionally, PIL partners with the Employee State Insurance (ESI) Corporation to organize periodic health camps. The Company further demonstrates its commitment to the well-being of contract workers by covering their health insurance costs through their respective contractor companies.

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

Safety Incident/Number	Category	FY 2025	FY 2024
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0.047
Total recordable work-related injuries	Employees	0	0
	Workers	0	02
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

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

PIL acknowledges the vital importance of Occupational Health and Safety (OHS) and is dedicated to protecting the physical and mental well-being of all individuals involved in its operations, including employees, contract workers, visitors, and other stakeholders, as outlined in its Integrated Management System (IMS) Policy. This commitment is demonstrated through the Company's efforts to create and maintain a safe, healthy, ergonomic, and hygienic work environment, with a primary focus on preventing workplace injuries and illnesses. To foster a zero-harm culture and continuously mitigate OHS risks, PIL has implemented several ongoing initiatives aimed at improvement, including:

- Occupational Health and Safety Management
- EHS committee
- OHS Risk Assessment
- Safety Audit
- Safety Training and Awareness Programs
- EHS Communication and Engagement
- Incident Reporting
- Health Check-Ups
- Occupational Health Risk Assessment
- Ergonomic Exercises

## 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*	150	14	In FY2024-25, 14 pending complaints are currently under management review.	369	06	The pending complaints from FY 2023-24 have been resolved.
Health & Safety**	10	Nil		11	01	

Note: \*Grievances raised by employees and workers regarding workplace conditions encompass concerns related to various areas, including the canteen, electrical systems, housekeeping, HR, mechanical issues, medical facilities, the shop floor, training, and transport. These complaints are received from the works and grievance committee meeting

\*\* Grievances concerning health and safety raised by employees and workers include categories such as personal protective equipment (PPE), ergonomics, mock drills, and others.

## 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% of units and offices are assessed by the internal audit team.
Working Conditions	

**Safety Audit**

The Company adopts a proactive approach to safety management through regular Occupational Health and Safety (OHS) risk assessments and compliance audits conducted periodically across all operational facilities by the internal audit team. To further reinforce the effectiveness of its management system, external third-party audits are also conducted.

**Working Conditions Assessment**

The Company's 100% of manufacturing facilities are certified by Worldwide Responsible Accredited Production (WRAP). The WRAP certification program is promoted by the Association of American Apparel and Footwear Industry. WRAP audits Page's facilities on 12 principles namely,

- (i) Compliance with Laws and Workplace Regulations,
- (ii) Prohibition of Forced Labour
- (iii) Prohibition of Child Labour
- (iv) Prohibition of Harassment and Abuse
- (v) Compensation and Benefits
- (vi) Hours of Work

- (vii) Prohibition of Discrimination
- (viii) Health and Safety
- (ix) Freedom of Association and Collective Bargaining
- (x) Environment
- (xi) Customs Compliance
- (xii) Security

As a part of the certification, the operations of the Company are subject to assessment in the form of internal and external audits.

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 has established strong systems to monitor, document, and address unsafe conditions across all operational sites. Safety Officers at each unit are tasked with regularly identifying and recording such conditions. These records are reviewed monthly by the management team to evaluate the effectiveness of corrective actions and ensure continuous improvement in workplace safety.

**Leadership Indicators**

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

Employees: Yes

Workers: Yes

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

PIL ensures that all value chain partners comply with relevant statutory requirements by implementing stringent monitoring and compliance mechanisms. The Company regularly reviews contracts and agreements with its suppliers and vendors to ensure that they are aware of their obligations to deduct and deposit statutory dues as per applicable laws. Additionally, PIL conducts periodic audits and reviews of its value chain partners to ensure adherence to these legal requirements. Any non-compliance issues are promptly addressed, and corrective actions are taken to ensure full compliance across the value chain.

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

	Total no. of affected employees/ workers		No. of employees/ workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 25	FY 24	FY 25	FY 24
Employees	0	0	0	0
Workers	0	0	0	0

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

No, the Company provides skill-development training programs and learning platforms that encourage all associates to upskill, reskill, and grow. This empowers them to enhance their skillsets and effectively manage their careers, even after retirement or termination.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	In FY 2024-25, 92.31% of Value chain Partners* were assessed through third-party certifications such as WRAP, SEDEX, or their equivalents. This assessment strengthened understanding of social and environmental practices across the supply chain.  In addition, to improve social and environmental compliance across the value chain, the Page compliance team will conduct bi-annual, annual, and random on-site audits and third-party assessment at supplier/vendor facilities. These audits will assess systems, processes, and practices, identifying best practices and areas for improvement.
Working Conditions	

Note: \*Value chain partners considered include only OSGV and upstream suppliers (raw material suppliers for fabric, accessories, and packaging) contributing 2% or more of the business value.

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.

None

## 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.

PIL prioritizes understanding the needs and expectations of a broad range of stakeholders, which is essential for developing sustainable short, medium, and long-term strategies. This engagement also helps in managing risks and opportunities within the Company's operations. To manage this effectively, PIL conducts a comprehensive stakeholder analysis to identify and prioritize both internal and external stakeholders based on their influence on organizational decisions and activities. After consulting with Company leadership, PIL has identified the following key stakeholder groups:

- Customers
- Employees

- Investors
- Financial Partners
- Suppliers
- Regulators
- Business Partners
- Distributors
- Local Communities and the Public at Large

PIL employs a mix of structured (e.g., surveys) and unstructured (e.g., individual or group meetings) methods for stakeholder engagement. The frequency of this engagement is customized to the needs of each group, occurring either on-demand or periodically through pre-scheduled interactions. For more detailed information, refer to Essential Indicator 2 of Principle 4.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others - please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	Yes, in some cases if qualified based on specified criteria such as gender, economic wellbeing etc.	<ul style="list-style-type: none"> <li>• Shop Floor meetings</li> <li>• Emails</li> <li>• Notice Board</li> <li>• Employee portals</li> <li>• Awareness Programs</li> <li>• Employee Magazine</li> <li>• Goal Setting Process and Performance appraisal</li> <li>• Reward and recognition programs</li> <li>• Employee involvement in CSR</li> <li>• Employee referral program</li> <li>• Sports and Cultural Activities</li> <li>• Page Academy and Centre of Excellence - Training sessions</li> <li>• Leadership Connect</li> <li>• Customer Orientation</li> <li>• Grievance Redressal Mechanism</li> <li>• Annual reward and recognition programs</li> </ul>	Ongoing, continuous	<ul style="list-style-type: none"> <li>• Employee engagement, productivity and efficiency enhancement, training and development, safety, health and wellbeing, grievances redressal, and work-life balance are key topics raised during engagement.</li> <li>• These concerns are prioritized to address employees' needs and improve organizational performance.</li> </ul>

Customers	No	<ul style="list-style-type: none"> <li>• Customer feedback mechanism</li> <li>• Grievance redressal mechanism</li> <li>• Ad campaigns</li> <li>• Social media</li> </ul>	Ongoing, continuous	The purpose and scope of engagement focus on key areas such as product-related information, grievance redressal, and customer feedback. These topics are central to addressing customer concerns, enhancing product offerings, and improving overall satisfaction through effective communication and responsive actions.
Shareholders & Investors	No	<ul style="list-style-type: none"> <li>• Investor relationship cell</li> <li>• Investor group meetings</li> <li>• Quarterly and annual results</li> <li>• Investor conferences</li> <li>• Annual Reports</li> <li>• Sustainability reports</li> </ul>	Quarterly/ Annually	The scope of engagement covers key topics such as financial performance, particularly return on equity, and long-term business performance, with an emphasis on risk assessment and management. These areas are crucial for evaluating the Company's financial health and ensuring sustainable growth through effective risk mitigation strategies.
Government and regulator	No	<ul style="list-style-type: none"> <li>• Submission of performance reports</li> <li>• Annual and Sustainability Reports</li> <li>• Compliance reports</li> <li>• Attending meetings and discussions held by regulatory bodies</li> </ul>	Need-based, Quarterly/ Annually	The purpose and scope of engagement with regulators focus on ensuring compliance with legal and regulatory requirements, addressing concerns related to industry standards, and maintaining transparency in operations. Key topics raised during such engagement include statutory compliance, regulatory updates, environmental and safety standards, and industry-specific regulations. This engagement helps ensure alignment with regulatory expectations and supports the Company's commitment to responsible business practices.
Suppliers	No	<ul style="list-style-type: none"> <li>• Supplier Meets</li> <li>• Emails and posts</li> <li>• Feedback via grievance cell</li> </ul>	Need-based	The scope of engagement with suppliers focuses on key topics such as product quality, pricing, and availability of raw materials, as well as environmental aspects, safety, and pricing and payment terms. Additionally, social and HR compliance and supplier well-being are important areas of discussion. This engagement aims to ensure mutual alignment on quality standards, fair business practices, and the well-being of suppliers, contributing to a sustainable and responsible supply chain.



Business Partners	No	<ul style="list-style-type: none"> <li>• Scheduled regular interactions Reports</li> <li>• Carrying out annual joint/ collaborative business plans with our distributors</li> </ul>	Need-based	The purpose and scope of engagement with business partners revolve around fostering collaboration through engagement support and conducting performance reviews. Key topics include evaluating partnership effectiveness, discussing mutual goals, and identifying areas for improvement. This engagement helps strengthen business relationships, align on shared objectives, and drive continuous improvement for long-term success.
Financial Partners	No	<ul style="list-style-type: none"> <li>• Submission of performance reports</li> <li>• Annual Report</li> </ul>	Annual/ Quarterly	The purpose and scope of engagement with financial partners focus on key areas such as financial performance, quarterly results, and ESG practices. Discussions revolve around the Company's financial health, performance tracking, and commitment to responsible business practices, ensuring alignment with the partners' expectations and fostering long-term financial stability and sustainability.
Distributors	No	<ul style="list-style-type: none"> <li>• Regular discussions with the assigned Sales team member</li> <li>• Email correspondence</li> <li>• Data sharing and accounts statement checks on the PIP portal (Company)</li> <li>• Feedback from the Distributor sales team on the SFA tab</li> <li>• Distributor meets</li> </ul>	Ongoing	The purpose and scope of engagement with distributors focus on key areas such as retailer redistribution of Jockey products, stock availability, and replenishment through an auto-replenishment system. Discussions also cover ensuring adequate funds to clear all ARS POs on time, price maintenance, warehouse conditions, hygiene standards, and staffing and field team requirements as per norms. This engagement aims to streamline operations, enhance product availability, and maintain high standards of service and efficiency throughout the distribution network.

Communities	Yes, in some cases if they qualify based on specified criteria such as gender, economic wellbeing etc.	<ul style="list-style-type: none"> <li>• Baseline Surveys</li> <li>• Focused Group Interviews</li> <li>• Surveys on various assessments through reputed NGO Based on inputs from the community through employees Referrals</li> <li>• Community representatives</li> <li>• School Development Committees</li> <li>• Through government officials</li> </ul>	Study and Need-based	The purpose and scope of engagement with less-privileged communities focus on enabling a better quality of life in the geographical areas where the Company operates. Key topics include impact assessment, CSR intervention, and monitoring and evaluation. This engagement aims to ensure that initiatives effectively address community needs, promote sustainable development, and create positive social outcomes.
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### 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.

PIL places a strong emphasis on understanding the needs of its stakeholders, making this a central aspect of its business strategy. The Company engages with stakeholders through various communication channels, gathering valuable insights and feedback that directly inform its objectives. These insights are communicated to the Sustainability Steering Committee (SCOM) to ensure alignment with the Company's sustainability goals. Furthermore, the MD regularly provides updates to the Board of Directors on PIL's sustainability progress, seeking their input and feedback to drive continuous improvement. This process ensures that stakeholder perspectives on economic, environmental, and social topics are effectively integrated into decision-making at the Board level.

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, PIL actively integrates stakeholder feedback into its policies, practices, and targets. As part of its materiality assessment, the Company engages extensively with external stakeholders, including

suppliers, distributors, and other value chain partners. The insights gathered from these engagements are used to inform the prioritization of ESG material topics, ensuring that stakeholder input is reflected in the Company's environmental and social strategies and activities.

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

PIL prioritizes addressing critical social issues by focusing its CSR programs on vulnerable populations across India, particularly women, youth, and marginalized groups. The Company's key focus areas include education, healthcare, rural development, skill building, and eradicating hunger and malnutrition. These initiatives are designed to be responsive, actively collecting feedback and concerns from the community. After program implementation, feedback is gathered through surveys and questionnaires, and the insights obtained are used to refine and improve future initiatives.

PIL is committed to fostering a culture of ethical, economic, social, and environmental sustainability throughout its operations, ensuring responsiveness to the needs of key stakeholders. Given that women employees and workers constitute a significant portion of PIL's workforce, the Company provides a variety of Diversity, Equity, and Inclusion (DEI) programs and facilities, including creches and health check-ups, to support continuous engagement and livelihood opportunities for all employees. For more details, Principle 8 section of this report.

## 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)
<b>Employees</b>						
Permanent	2963	2963	100%	3018	3018	100%
Other than permanent	1312	1312	100%	1421	1421	100%
<b>Total Employees</b>	<b>4275</b>	<b>4275</b>	<b>100%</b>	<b>4439</b>	<b>4439</b>	<b>100%</b>
<b>Workers</b>						
Permanent	17695	17695	100%	16443	16443	100%
Other than permanent	1487	1487	100%	1682	1682	100%
<b>Total Workers</b>	<b>19182</b>	<b>19182</b>	<b>100%</b>	<b>18125</b>	<b>18125</b>	<b>100%</b>

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)
<b>Employees</b>										
<b>Permanent</b>										
Male	2543	NIL	NIL	2543	100%	2576	NIL	NIL	2576	100%
Female	420	NIL	NIL	420	100%	442	NIL	NIL	442	100%
<b>Other than Permanent</b>										
Male	615	NIL	NIL	615	100%	678	39	5.75%	639	94.25%
Female	697	NIL	NIL	697	100%	743	67	9.02%	676	90.98%
<b>Workers</b>										
<b>Permanent</b>										
Male	1728	Nil	Nil	1728	100%	1802	Nil	Nil	1802	100%
Female	15967	102	0.63%	15865	99.36%	14641	38	0.26%	14603	99.74%
<b>Other than Permanent</b>										
Male	1067	Nil	Nil	1067	100%	436	436	100%	NIL	NIL
Female	420	Nil	Nil	420	100%	1246	1246	100%	NIL	NIL

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

## a. Median remuneration/wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	02	4,82,53,160	0	---
Key Managerial Personnel	03	1,81,37,156	0	---
Employees other than BoD and KMP	2539	7,59,708	420	4,91,712
Workers	1728	2,52,672	15967	2,34,276

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

	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	49.14%	52.48%

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

Yes

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

PIL promotes a culture of transparency and accountability through a comprehensive **Vigil Mechanism/Whistle Blower Policy**. This policy enables employees to confidentially report concerns regarding misconduct or violations of Company policies, ensuring there is no fear of retaliation or discrimination. It outlines clear reporting channels, including direct access to the Chairperson of the Audit Committee or the designated Vigilance and Ethics Officer. To maintain transparency, the Whistle Blower Policy is easily accessible to all stakeholders and is publicly available on the Company's website.

Beyond the formal whistleblower channels, PIL offers various reporting options at the unit level. Employees and workers can raise issues directly with the Works Committee, which consists of employee

representatives, and grievance boxes are available at manufacturing units for anonymous written submissions. A senior management committee regularly reviews concerns raised through these channels, with the Head of HR - Manufacturing conducting monthly inspections to evaluate the system's effectiveness.

For unresolved or escalated concerns, a structured escalation process is in place, allowing matters to be addressed by the President and Chief of Manufacturing & Operations, the President & CHRO - Manufacturing & Operations, Senior president -Chief People Officer and, for significant issues, the Managing Director. In cases involving sexual harassment or gender-based discrimination, the Prevention of Sexual Harassment (POSH) Committee is the primary body responsible for addressing and resolving such issues within the business environment.



## 6. 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
Sexual Harassment	04	Nil	All four cases were resolved during FY 2024-25	03	NIL	All three cases were resolved during FY 2023- 24
Discrimination at workplace	NIL	NIL	-	NIL	NIL	-
Child Labour	NIL	NIL	-	NIL	NIL	-
Forced Labour/Involuntary Labour	NIL	NIL	-	NIL	NIL	-
Wages	NIL	NIL	-	NIL	NIL	-
Other human rights related issues	NIL	NIL	-	NIL	NIL	-

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

	FY 25	FY 24
Discrimination at workplace		
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	04	03
Complaints on POSH as a % of female employees / workers	0.02%	0.02%
Complaints on POSH upheld	04	03

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

The Company has established mechanisms to prevent any adverse consequences to employees filing complaints related to discrimination or harassment. Whistleblowers are assured that their identity will remain strictly confidential to the extent permitted by law. The Company enforces a strict policy of non-retaliation, ensuring that individuals who report such concerns are not subjected to victimization, discrimination, or any other negative repercussions. Any unauthorized disclosure of a **whistleblower's** identity is treated seriously, and the Audit Committee has the authority to take appropriate disciplinary action against those responsible, in accordance with the Company's policies and relevant regulations. Additionally, the Prevention of Sexual Harassment

(POSH) Committee ensures that complaints related to sexual harassment or gender-based discrimination are handled promptly, fairly, and confidentially, safeguarding the rights of the complainant throughout the process.

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

PIL is dedicated to upholding human rights across its operations. The Company ensures that the human rights policies are actively communicated to all business vendors. As part of its standard practice, all contracts with PIL include a **Code of Conduct** annexure. This annexure outlines the Company's expectations regarding human rights and requires all partners to read, understand, and commit to adhering to its principles.

## 10. Assessments for the year:

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



\*Page Industries' manufacturing facilities are certified by WRAP (Worldwide Responsible Accredited Production), promoted by the Association of American Apparel and Footwear Industry. The certification is based on 12 principles covering legal compliance, labour rights, workplace conditions, and environmental practices. Compliance is assessed through regular internal and external audits.

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

During the audit, appropriate corrective actions are recommended, and the compliance team periodically monitors the facilities to ensure the strength and effectiveness of the system.

### Leadership Indicators

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

Not Applicable

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

The scope of Human Rights due diligence covers all outsourcing manufacturing vendors, raw material suppliers, retail stores, warehouses, business offices, and in-house factories.

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

Yes. The Company's infrastructure is designed to provide associates with disabilities barrier-free access to common facilities.

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Child labour	In FY 2024-25, 92.31% of Value chain Partners* were assessed through third-party certifications such as WRAP, SEDEX, or their equivalents. This assessment strengthened understanding of social and environmental practices across the supply chain.  In addition, to improve social and environmental compliance across the value chain, the Page compliance team will conduct bi-annual, annual, and random on-site audits and third-party assessment at supplier/vendor facilities. These audits will assess systems, processes, and practices, identifying best practices and areas for improvement.  PIL expects its value chain partners to be in compliance with the all applicable laws and regulation. Our Supply Chain Standards and Responsibilities Code for Suppliers and Vendors and Responsible Sourcing Policy covers the compliance requirements related to Human Rights extensively. Self-assessment checklist for Human Rights assessment has been obtained from all strategic suppliers.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others-please specify	

Note: \*Value chain partners considered include only OSGV and upstream suppliers (raw material suppliers for fabric, accessories, and packaging) contributing 2% or more of the business value.

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

None

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

### Essential Indicators

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

Parameter	Unit	FY 2024-25	FY 2023-24
From renewable sources			
Total electricity consumption (A)	GJ	1,352.71	616.16
Total fuel consumption (B)	GJ	34,451.06	28,044.87
Energy consumption through other sources (C)		0	0
Total energy consumed from renewable sources (A+B+C)	GJ	<b>35,803.76</b>	<b>28661.03</b>
From non-renewable sources			
Total electricity consumption (D)	GJ	59,136.71	62,541.90
Total fuel consumption (E)	GJ	13,777.65	13,319.93
Energy consumption through other sources (F)	GJ	0	0
Total energy consumed from non-renewable sources (D+E+F)	GJ	<b>72,914.36</b>	<b>75,861.83</b>
Total energy consumed (A+B+C+D+E+F)	GJ	<b>1,08,718.13</b>	<b>1,04,522.86</b>
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	GJ/ Million Rupees	2.20	2.28
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/ Revenue from operations adjusted for PPP)		45.51	52.20
Energy intensity in terms of physical output		NA	NA
Energy intensity (optional)- the relevant metric may be selected by the entity	GJ / Million Minutes produced	52.07	52.41

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

Yes, the above details on energy management are verified by the external agency Bureau Veritas (India) Private Limited.

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

Not Applicable



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

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in KL)		
(i) Surface Water (Government water supply and Rainwater)	31,035.40	31,658.88
(ii) Ground Water (Borewell water)	85,155.06	97,859.69
(iii) Third Party Water	59,437.35	77,369.72
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in KL) (i + ii + iii + iv + v)	<b>1,75,627.81</b>	<b>2,06,888.28</b>
Total volume of water consumption (in KL)	<b>1,59,103.96</b>	<b>186,778.90</b>
Water intensity per rupee of turnover (Total Water consumption / Revenue from operations) (Water consumed (KL)/ Turnover (₹ in million)	3.22	4.08
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP)	60.61	93.27
Water intensity in terms of physical output	NA	NA
Water intensity (optional) - the relevant metric may be selected by the entity (litre / person /Day)	27.01	NA

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

Yes, the above details on water management are verified by the external agency Bureau Veritas (India) Private Limited

## 4. Provide the following details related to water discharged:

Parameter	FY 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
i) To surface water		
- No treatment	NA	NA
- With treatment-please specify level of treatment	NA	NA
ii) To Groundwater		
- No treatment	NA	NA
- With treatment-please specify level of treatment	NA	NA
iii) To Seawater		
- No treatment	NA	NA
- With treatment-please specify level of treatment	NA	NA
iv) Sent to third-parties		
- No treatment	NA	NA
-With treatment-please specify level of treatment		
Wastewater generated across all units is treated through in-house Sewage Treatment Plants (STPs) and Effluent Treatment Plants (ETPs) in accordance with applicable government regulations and prescribed environmental standards. A significant portion of STP-treated water is reused for non-potable purposes such as toilet flushing, gardening, and road washing, while ETP-treated water is utilized within manufacturing processes.		
The remaining treated water from both STPs and ETPs is discharged to authorized recyclers for further treatment. The final output from the recyclers is used for irrigation on agricultural land, in compliance with regulatory norms.		
PIL regularly monitors critical wastewater quality parameters, including pH, COD, BOD, TSS, Ammoniacal Nitrogen, Total Nitrogen, Fecal Coliform, and Turbidity, ensuring adherence to limits specified by the respective Pollution Control Board (PCB).		
	16,523.85	20,109.38
v) Others		
- No treatment	NA	NA
- With treatment-please specify level of treatment	NA	NA
Total water discharge (in kilolitres)	<b>16,523.85</b>	<b>20,109.38</b>

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

Yes, the above details on water discharge are verified by the external agency Bureau Veritas (India) Private Limited



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

Yes. Trade effluents are generated exclusively at PIL's Tape Dyeing unit in Hassan and are treated on-site through an advanced Effluent Treatment Plant (ETP). To reduce reject water, a four-stage reverse osmosis system is in place. PIL further enhanced its sustainability initiatives by installing a Low-Temperature Evaporator (LTE) system, achieving Zero Liquid Discharge (ZLD) and eliminating the need for effluent transportation and off-site disposal. Treated water from the ETP is recycled back into the production process, while the resulting sludge is dried and responsibly disposed of through authorized incinerators. Additionally, domestic wastewater at the Hassan unit is processed via in-house Sewage Treatment Plants (STPs), with 100% of the treated water being reused for non-potable purposes such as flushing, gardening, and road washing, reflecting PIL's commitment to sustainable water management.

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	tonnes	1.70	1.56
Sox	tonnes	0.67	0.67
Particulate matter (PM)	tonnes	3.10	2.46
Persistent organic compounds (POP)	tonnes	NA	NA
Volatile organic compounds (VOC)	tonnes	NA	NA
Hazardous air pollutants (HAP)	tonnes	NA	NA
Others-please specify Carbon Monoxide (CO)	tonnes	NA	NA

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

Yes, the above details on air emissions are verified by the external agency Bureau Veritas (India) Private Limited.

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

Parameter	Unit	FY 2025	FY 2024
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	993	941
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	11,945	14,305
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO <sub>2</sub> e/Million turnover in INR	0.26	0.33
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations Adjusted for PPP)	MTCO <sub>2</sub> e/Million Revenue in operations adjusted to PPP	5.42	7.61
Total Scope 1 and Scope 2 emission intensity in terms of physical output		NA	NA
Total Scope 1 and Scope 2 emission intensity (optional) - the relevant metric may be selected by the entity	tCO <sub>2</sub> e/Million Minutes Produced	6.20	7.64

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

Yes, the above details on Scope (1+2) emissions are verified by the external agency Bureau Veritas (India) Private Limited.

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

Yes, PIL is actively involved in projects aimed at reducing Greenhouse Gas (GHG) emissions. As part of its sustainability efforts, the Company has implemented energy-efficient technologies and processes across its operations. This includes the installation of renewable energy systems, such as solar panels, to reduce reliance on non-renewable energy sources. Additionally, PIL has upgraded its manufacturing facilities with energy-efficient machinery and optimized production processes to minimize carbon emissions. The Company also monitors and tracks its emissions regularly to ensure continuous improvement and alignment with global sustainability goals. Furthermore, PIL is committed to reducing its carbon footprint through waste minimization strategies and enhancing energy conservation practices.

In the reporting year, 554.24 tCO<sub>2</sub>e of Scope 2 emissions were avoided due to the successful implementation of direct energy-saving initiatives and the use of solar energy from rooftop photovoltaic (PV) systems.

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

Category of waste	Description of Waste	Method of Waste disposal	Unit of Measurement	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)					
Hazardous Waste	Waste oil/Used oil* (Density 0.825 Kg / l)	Recycled	MT	6.39	4.52
	Used Oil filters and oil-soaked cotton	Incinerated	MT	3.94	3.82
	ETP sludge	Incinerated	MT	27.80	31.26
	Used battery	Recycled	MT	5.81	10.08
	Used chemical cans	Re-used	MT	4.32	4.45
	E- Waste	Recycled	MT	4.14	3.74
	Chemical contaminated waste & Waste Chemicals	Incinerated	MT	6.54	3.61
	Biomedical waste	Incinerated	MT	0.10	0.13
	Sanitary Waste	Incinerated	MT	9.05	8.91
Non - Hazardous Waste	Fabric waste	Recycled	MT	3701.91	3746.46
	Paper and cardboard Waste	Recycled	MT	1615.01	1769.93
	Elastic waste	Recycled	MT	41.32	38.42
	Elastic waste	Waste to Fuel (Calorific value harnessed in kilns for cement manufacturing by Dalmia Cement)	MT	218.56	221.20
	Plastic Waste	Recycled	MT	237.02	279.68
	Zero value waste such as broken sticker waste, lay paper etc.,	Incinerated (Sent to HAAT)	MT	232.62	193.60
	Metal waste	Recycled	MT	65.86	77.54
	Other Waste (Wood, gypsum, etc)	Incinerated	MT	10.99	1.05
Food waste	Other recovery	MT	13.46	56.70	
<b>Total</b>			<b>MT</b>	<b>6204.84</b>	<b>6455.10</b>



Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (Metric tonnes / million turnover)			0.13	0.14
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)			2.60	3.22
Waste intensity in terms of physical output			NA	NA
Waste intensity (optional) - the relevant metric may be selected by the entity			NA	NA
Category of Waste	Description of Waste	Unit of Measurement	FY 2024-25	FY 2023-24
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>				
<b>Recycled</b>				
Hazardous Waste	Waste oil/Used oil	MT	6.39	4.52
	Used battery	MT	5.81	10.08
	E- Waste	MT	4.14	3.74
Non - Hazardous Waste	Fabric waste	MT	3701.91	3746.46
	Paper and cardboard Waste	MT	1615.01	1769.93
	Plastic Waste	MT	237.02	279.68
	Metal waste (Including Sharp Tool Waste)	MT	65.86	77.54
	Elastic waste	MT	41.32	38.42
Total Waste Recycled		MT	<b>5677.46</b>	<b>5930.37</b>
<b>Re-used</b>				
Hazardous waste	Used chemical cans	MT	4.32	4.45
Total waste re-used		MT	<b>4.32</b>	<b>4.45</b>
<b>Incineration with energy recovery</b>				
Non - Hazardous Waste	Elastic waste (Sent to cement factory)	MT	218.56	221.20
Total waste with energy recovery		MT	<b>218.56</b>	<b>221.20</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>				
<b>Other disposal options - Animal Feed</b>				
Non-Hazardous Waste	Food Waste	MT	<b>13.46</b>	<b>56.70</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>				
<b>Incineration</b>				
<b>Hazardous Waste</b>	Oil filters and oil-soaked cotton	MT	3.94	3.82
	ETP sludge	MT	27.80	31.26
	Biomedical waste	MT	0.10	0.13
	Sanitary Waste	MT	9.05	8.91
	Chemical Contaminated Waste & Waste Chemical	MT	6.54	3.61
<b>Non - Hazardous Waste</b>	Zero value waste such as broken sticker waste, lay paper etc.,	MT	232.62	193.60
	Other Waste (Wooden, Gypsum, glass)	MT	10.99	1.05
Total Waste Incinerated		MT	<b>291.04</b>	<b>242.38</b>

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

Yes, the above details on waste management are verified by external agency Bureau Veritas (India) Private Limited



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.

PIL follows a robust waste management protocol that ensures proper collection, treatment, and disposal across all units. A centralized database tracks all waste generation and disposal activities, and the Company works with authorized third-party waste handlers to ensure compliance with relevant legislation. Traceability audits are conducted at vendor sites for both hazardous and non-hazardous waste, ensuring 100% diversion from landfills.

To reduce the use of hazardous and toxic chemicals, PIL has implemented a comprehensive chemical management policy that focuses on minimizing environmental and health impacts. Chemicals are assessed against the ZDHC MRSL (Manufactured Restricted Substance List) before procurement, and alternatives to restricted chemicals are actively explored. PIL launched its Restricted Substances List, aligned with international standards like AAFA and AFIRM, in May 2022. The policy has been enforced in phases, with all three phases completed

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

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not applicable -			
PIL adheres to standard environmental management practices. PIL's operating units are all located in industrial areas. Accordingly, there are no significant biodiversity hotspots in the areas of operations. No protected areas that are of high biodiversity value are getting affected due to the Company's operations			

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

Not Applicable

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

Yes, the entity fully complies with all relevant local and national environmental laws and regulations. There were no instances of non-compliance reported in FY 2024-25.

#### Leadership Indicators

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

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

i) Name of the area:

- Bengaluru cluster (Bommasandra, Bommanahalli, Gowribidnur) - Extremely High (>80%)
- Mysuru Cluster (Industrial Suburban Area, K.R. Pet and Belawadi KIDB Industrial Area) - Medium
- high (20 - 40%)
- Hassan Cluster (KIDB Area, Tiptur) - High (40 - 80%)
- Tamil Nadu Cluster (Tirupur) - Medium -high (20 - 40%)

**Source: World Risk Atlas**

ii) Nature of operations:

- Bengaluru cluster - Garmenting, Elastic weaving, Testing Labs & Socks Manufacturing.
- Mysuru Cluster - Garmenting, Elastic weaving, Packaging & Testing Labs.
- Hassan Cluster- Garmenting, Tape Dyeing, Elastic weaving, Packaging & Testing Labs.
- Tamil Nadu Cluster- Fabric Sourcing, Packaging & Quality checking.

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

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
i) Surface Water	31,035.40	31,658.88
ii) Ground Water	85,155.06	97,859.69
iii) Third Party Water	59,437.35	77,369.72
iv) Seawater / desalinated water	0	0
v) Others	0	0
Total volume of water withdrawal (in kilolitres)	1,75,627.81	2,06,888.28
Total volume of water consumption (in kilolitres)	1,59,103.96	186,778.90
Water intensity per rupee of turnover (Total Water consumption / Revenue from operations) KL / Million ₹ (revenue)	3.22	4.08
Water intensity (optional) - the relevant metric may be selected by the entity (litre / person /Day)	27.01	NA
Water discharge by destination and level of treatment (KL)		
i) Into Surface water		
- No treatment	NA	NA
- With treatment - please specify level of treatment	NA	NA
ii) Into Groundwater		
- No treatment	NA	NA
- With treatment - please specify level of treatment	NA	NA
iii) Into Seawater		
- No treatment	NA	NA
- With treatment - please specify level of treatment	NA	NA
iv) Sent to third-parties		
- No treatment	NA	NA
- With treatment - please specify level of treatment	16,523.85	20,109.38
<p>Note: The waste water which is treated in in-house Sewage Treatment Plants (STP) in all units as per specified levels regulated by the government and a major portion of the treated water is reused for toilet flushing, gardening purpose and road washing. The remaining STP-treated water (100%) is discharged through authorized recyclers and further undergoes the ASP/SBR process at the recycler site and the final treated water will be used for irrigation on agricultural land.</p> <p>PIL monitors the following parameters for inhouse STP treatment plant (pH, COD, BOD, TSS, Ammoniacal Nitrogen, Total Nitrogen, Fecal Coliform, and Turbidity) are in line with PCB norms".</p>		
v) Others		
- No treatment	NA	NA
- With treatment - please specify level of treatment	NA	NA
Total water discharged (in kilolitres)	<b>16,523.85</b>	<b>20,109.38</b>

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

Yes, the above details on water consumption are verified by external agency Bureau Veritas (India) Private Limited



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

Parameter	Unit	FY 2025	FY 2024
Total Scope 3 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	5,18,189.68*	1,78,128.15
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO <sub>2</sub> equivalent/ ₹ million turnover	10.50	3.89
Total Scope 3 emission intensity (optional) - the relevant metric may be selected by the entity	tCO <sub>2</sub> e/ Million min produced	248.19	89.31

Note: Scope 3 categories considered for FY 2024-25: Purchased Goods and Services, Capital Goods, Fuel and Energy related activities, Upstream Transportation and Distribution, Waste generated in operations, Business Travel, Employee Commuting, Downstream transportation and Distribution

\*In FY 2024-25, emissions from Purchased Goods and Services now include raw materials (Jockey fabric) and Capital Goods, with the Odisha plant implementation significantly contributing. Therefore, Scope 3 emissions and emission intensity figures are not comparable to the previous year due to changes in boundaries and methodology.

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

Yes, the above details on Scope 3 emissions are verified by the external agency Bureau Veritas (India) Private Limited

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

Not Applicable

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1.	Direct energy efficient measures	Energy-saving initiatives involve installing energy-efficient fans, lights, compressors, and other related equipment.	A total of 386,615.43 kWh of energy has been saved through energy efficiency initiatives.
2.	Renewable mix	Renewable energy consumption has significantly increased through solar rooftop power generation.	A total of 4,60,472.1 kWh of solar energy was generated, with 375,752.1 kWh utilized onsite and the remaining exported to the grid.
		Consumption of biomass-based briquettes as renewable fuel for boiler steam generation.	Biomass energy consumption accounts to 34,451.06 GJ.
3	Plastic Waste Management	Extended Producer Responsibility	100% (1308 MT) of the CPCB-EPR recycling target has been achieved
4	Effluent Management	Zero Liquid Discharge	By installing the Low-Temperature Evaporator (LTE) system in the ETP, we have reused 16.03 ML of treated water in the process, supporting Zero Liquid Discharge (ZLD) and eliminating risks associated with effluent transportation and disposal in FY24-25



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

The Company has established comprehensive emergency preparedness plans at all units to manage potential disasters or emergencies. Onsite Emergency Plans (OEPs) outline response measures, safety controls, and the responsibilities of personnel during emergencies, including rescue operations, evacuations, and communication. To ensure their effectiveness, OEPs are periodically assessed. Emergency Response Teams (ERTs) are trained at each unit to implement these measures. Regular fire and mock drills, involving both employees and workers, are conducted to ensure readiness and proficiency in emergency response procedures.

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.

During the reporting period, no adverse environmental impact has been observed within the organization's value chain.

Page's suppliers and vendors are guided by the Supply Chain Standard and Responsibility Code, which incorporates social and environmental standards to be followed at the supplier's site. The Company conducts regular audits to evaluate supplier performance and ensure compliance with the code.

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

In FY 2024-25, 92.31% of Value chain Partners\* were assessed through third-party certifications such as WRAP, SEDEX, or their equivalents. This assessment strengthened understanding of social and environmental practices across the supply chain.

In addition, to improve social and environmental compliance across the value chain, the Page compliance team will conduct bi-annual, annual, and random on-site audits and third-party assessment at supplier/vendor facilities. These audits will assess systems, processes, and practices, identifying best practices and areas for improvement. t.

Note: \*Value chain partners considered include only OSGV and upstream suppliers (raw material suppliers for fabric, accessories, and packaging) contributing 2% or more of the business value.

8. How many Green Credits have been generated or procured:
- By the listed entity: NIL
  - 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

- Number of affiliations with trade and industry chambers/ associations.  
PIL is a part of 4 trade and industry chambers/associations
  - List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/ affiliated to.

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Apparel Export Promotion Council	National
2	Karnataka Employers Association	National
3	National Safety Council of India	National
4	Confederation of Indian Industry (CII)	National

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.

NA

### Leadership Indicators

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

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
	None				



## PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

### Essential Indicators

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
None					

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

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
None						

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

Community grievances related to Page's operations can be raised through various channels, including security personnel at facility gates, employees, or direct representation to the Unit HR Manager. These grievances undergo a thorough review and are addressed promptly, with appropriate communication provided to the concerned individuals. If further attention is required, the issue is escalated to the Chief Human Resource Officer - Admin & CSR and the Managing Director for a comprehensive review and resolution. Additionally, to ensure the Rural Mental Health Program effectively meets community needs, feedback is gathered through impact assessments conducted by independent external agencies, enabling continuous program improvement and enhancing its impact on rural mental health.

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

Jockey	FY 2025	FY 2024
Directly sourced from MSMEs/ small producers	22%	21%
Directly from within India	86%	88%
Speedo	FY 2025	FY 2024
Directly sourced from MSMEs/ small producers	7%	6%
Directly from within India	15%	16%

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 2025	FY 2024
Rural	0.69%	0.69%
Semi-urban	1.73%	1.81%
Urban	4.62%	3.81%
Metropolitan	92.96%	93.69%

(Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

### Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
Not Applicable	



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

Sl. No.	State	Aspirational District	CSR Project	Amount spent (In ₹)
1	Karnataka	Kalaburagai	PAGE Scholarship Program	14,90,000
2	Karnataka	Raichur	PAGE Scholarship Program	4,14,000
3	Karnataka	Gadag	PAGE Scholarship Program	5,69,000
4	Karnataka	Yadgir	PAGE Scholarship Program	6,22,000
Total				30,95,000

Note: Reference List of Aspirational Districts from MSME and NITI Aayog

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

No

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

Not Applicable

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

Not Applicable

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

Sl.No	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable				

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

Name of authority	Brief of the Case	Corrective action taken
Not applicable		

6. Details of beneficiaries of CSR Projects:

Sl. No	CSR Project	No. of persons benefited from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	PAGE EduCare Program (Supply of Ceramic Green Boards and Benches to Government Schools)	9392	100%
2	Akshaya Patra	8000	100%
3	PAGE Scholarship Program	5799	100%
4	Christel House India	175	100%
5	Samarthanam – Skill Building	150	100%
6	Colours of Life	130	100%
7	PAGE Health Care Initiatives (Heart Surgeries)	89	100%
8	Vanavasi Kalyana Karnataka	23	100%
9	PAGE Health Care Initiatives (Supply of Medical Equipments to Government Hospitals)	Public use	Public use
10	PAGE Health Care Initiatives (Supply of Ambulance Vehicles to Government Hospitals)	Public use	Public use



## 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.

Customer Feedback and Complaint Resolution Mechanism :

Customer complaints and feedback can be communicated through various channels, including the customer care helpline (1800-572-1299 / 1860-425-3333, Monday to Sunday, IST 10:00 AM to 7:00 PM), email ([wecare@jockeyindia.com](mailto:wecare@jockeyindia.com)), or the website's FAQ section (write to us: <https://www.jockey.in/pages/faqs>). The Company actively engages with customers and addresses their queries, complaints, and requests through an automated system. An auto-generated response with a unique service number is provided based on the query's nature. The customer care team handles complaints according to standard operating procedures (SOP). If a product-related complaint arises, the quality check team is dispatched promptly to analyse the issue and submit a report. Corrective actions are then taken, with the customer being satisfied in accordance with the SOP.

For grievance redressal, the Company has set up a mechanism to capture, track, and resolve consumer queries, complaints, and requests related to products or services. A designated Grievance Officer is responsible for addressing consumer

grievances as per the defined process. Consumers can reach out to the Grievance Officer through contact details available on the "Get in Touch" page (<https://www.jockey.in/pages/get-in-touch>). In cases where the Grievance Officer is unable to resolve a complaint within the designated timeframe, the issue can be escalated to the Nodal Officer, whose contact details are provided in the privacy policy page (<https://www.jockey.in/pages/privacy-policy>).

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

	As a percentage to total turnover
Environmental and social parameters relevant to the product	100% of the products are made using raw materials, such as fabric, elastic, and yarn, sourced from OEKO-TEX® certified vendors, ensuring they carry information related to relevant environmental and social parameters.
Safe and responsible usage	As part of the sustainability efforts, 100% of the products provide clear guidance on safe and responsible usage.
Recycling and/or safe disposal	

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

	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	NIL		Open complaints reported during the last week of March FY 2024-25 will be resolved in accordance with the prescribed SLA.	NIL		All open complaints have been resolved with in the SLA.
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other* (Product related)	41445	555		29272	464	

The complaints related to Product Quality, Delivery, Product return due to fit issues etc.



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

	Number	Reasons for recall
Voluntary recalls	None	NA
Forced recalls	None	NA

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

Yes, the entity has a comprehensive framework in place to address cybersecurity and data privacy risks. While the overarching Information Security Policy, which covers various aspects such as Access Management, Cryptography, Incident Management, and Change Management, is classified as a restricted document for internal use by Page employees, the organization ensures transparency and regulatory compliance by publishing its Data Privacy Policies on customer-facing websites. These published policies, a common industry practice, demonstrate the entity's commitment to protecting user data. The Data Privacy Policies are available on the official websites:

Jockey India - [Privacy Policy | Jockey India](#)

Speedo India - [Privacy Policy | Speedo India](#)

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

No penalties/regulatory action has been levied or taken on the above-mentioned parameters.

7. Provide the following information relating to data breaches:

- Number of instances of data breaches : Nil
- Percentage of data breaches involving personally identifiable information of customers: Nil
- Impact, if any, of the data breaches: Not Applicable

#### Leadership Indicator

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

Information about all the products offered by the Company can be found on the official website. Additionally, the Company leverages various social media and digital

platforms to share details about its products. PIL also utilizes its e-commerce platform and website to manage and present product information. Visit: <https://www.jockey.in/>  
<https://www.pageind.com/brand-history>

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

Page Industries ensures that customers are adequately informed about the safe and responsible use of its products through multiple channels. Information is shared through the Company's reports, official website, product catalogues, and packaging.

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

Page Industries Limited (PIL) places a strong emphasis on consumer transparency by maintaining effective and reliable communication channels. These channels ensure that customers are promptly informed about any potential disruptions or discontinuation of essential services.

Key communication platforms include:

- The official Company websites
- Social media platforms
- Dedicated customer service helplines

For more details, please refer to Principle 9, Essential Indicator 1.

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, \*Page Industries ensures all product labels comply with all applicable local legal requirements by providing detailed information such as size, special features, and the quality of raw materials used. This transparency, supported by rigorous product testing, demonstrates the Company's technical expertise and builds consumer trust.

\*\*PIL is conducting formal periodic consumer survey Y-o-Y to assess the brand health score for various key categories every year.



## INDEPENDENT PRACTITIONER'S REASONABLE ASSURANCE REPORT



To

**The Board of Directors of Page Industries Limited**

### Introduction and objectives of work

The Board of Directors of Page Industries Limited (the 'Company') have engaged us for providing Assurance Report on identified sustainability information in the Business Responsibility & Sustainability Report (BRSR) of the Company for the year ended March 31, 2025.

### Intended User

The assurance statement is made solely for "PAGE and its stakeholders" as per the governing contractual terms and conditions of the assurance engagement contract between "PAGE" and "Bureau Veritas". To the extent that the law permits, we owe no responsibility and do not accept any liability to any party other than "PAGE" for the work we have performed for this assurance report or our conclusions stated in the paragraph below.

### Scope of Work

We have performed the Reasonable Assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised) and in line with the requirements of Bureau Veritas's standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

The reporting boundaries considered for this reporting period are as follows:

Page Industries Limited 's office in Bengaluru and its units in and around Bangalore namely Unit 1- Bommanahalli, Unit 3- Bommasandra, Unit 4- Kodichikkanahalli, Unit 11- Hennagara gate, Unit 12-Hassan, Unit 14-Hosa Road, Unit 15(Warehouse) - Jigini, Unit 16- Mysore, Unit 17-Gowribidanur, Unit 19 & 31(Warehouse)- Tirupur, Unit 20-Tiptur, Unit 21-Hassan, Unit 22-Hassan, Unit 25-KR Pete, Unit 28-Mysore, Head office and Corporate office.

As part of its independent reasonable assurance, we assessed the appropriateness and robustness of underlying reporting systems and processes, used to collect, analyse and review the information reported. In this process, we undertook the following activities:

Assessment was conducted by means of physical site visits at Bengaluru office and Unit 1, Unit 3, Unit 11, and Unit 14 on 20<sup>th</sup> February and Units 12 & 21 in Hassan on 21<sup>st</sup> February 2025. Bureau Veritas interviewed personnel of Page Industries Limited's including Sustainability, Finance and Accounts, Electrical & Maintenance, Central Plant Maintenance, Production Team, Environment, Health & Safety (EHS), HR, Purchase, Accounts, Medical Staff and other relevant departments.

- The assurance process involved carrying out an Assessment by experienced assessors from Bureau Veritas.
- The Company has submitted performance data on reported BRSR topics. The data pertaining to each location visited was assessed by Bureau Veritas through the process above described.
- Data on various BRSR disclosures were assessed for the locations as mentioned above. Later, it was confirmed that the same assessed data went into preparation of the final data within the BRSR Report 2024-25.

Ref: PAGE-VER/25218407/JUNE/2025



ASR\_T10\_270823

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### Management Responsibility

The Selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, preparation, and presentation of information in the BRSR report are the sole responsibility of the Company and its management. We are not involved in drafting or preparation of BRSR Report. Our sole responsibility is to provide independent Reasonable assurance on the BRSR report for the financial year ended 31st March 2025.

### Our Findings

On the basis of our methodology and the activities described above,

- Nothing has come to our attention to indicate that the BRSR disclosures are inaccurate or that the information included therein is not fairly stated.
- It is our opinion that Company has established appropriate systems for the collection, aggregation, and analysis of data on Sustainability/Non-Financial performance disclosures in the BRSR.
- The BRSR Report provides a fair representation of the Company's activities as included therein.
- The information is presented in a clear, understandable, and accessible manner, and allows readers to form a balanced opinion over the Company and status during the reporting period.

### Limitations and Exclusions

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period.
- Positional statements (expressions of opinion, belief, aim or future intention by Page Industries Limited and statements of future commitment.
- Competitive claims in the report claiming, "first company in India", "first time in India", "first of its kind", etc.

Our assurance does not extend to the activities and operations of Page Industries Limited outside of the scope and geographical boundaries as well as the operations undertaken by any subsidiaries or joint ventures of the Company.

This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the Report.

### Statement of Independence, Integrity, and Competence

Bureau Veritas is an independent professional services company that specialises in quality, environmental, health, safety, and social accountability with over 196 years history. Its assurance team has extensive experience in conducting assessment over environmental, social, ethical and health and safety information, systems and processes.

Bureau Veritas operates a certified Quality Management System which complies with the requirements of ISO 9001:2015, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Bureau Veritas has implemented and applies a Code of Ethics, which meets the requirements of the International Federation of Inspections Agencies (IFIA), across the business to ensure that its employees maintain integrity, objectivity, professional competence and due care,

confidentiality, professional behaviour, and high ethical standards in their day-to-day business activities.

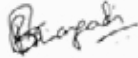
The assurance team for this work does not have any involvement in any other Bureau Veritas projects with Page Industries Limited.

#### **Competence**

The assurance team has extensive experience in conducting assurance over environmental, social, ethical, and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reports.

#### **Restriction on use of Our Report**

Our Reasonable 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 the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.



**Nagabhushan B BILIANGADI**  
**Lead Assuror**  
**Bureau Veritas (India) Private Limited**  
**Hyderabad, India**  
**Date: 22/06/2025**



**Munji Rama Mohan RAO**  
**Technical Reviewer**  
**Bureau Veritas (India) Private Limited**  
**Hyderabad, India**  
**Date: 27/06/2025**