

PGIL/SE/2025-26/26

Date: June 30, 2025

THE GENERAL MANAGER,
DEPARTMENT OF CORPORATE SERVICES -
CRD
BSE LIMITED
1ST FLOOR, NEW TRADING RING
ROTUNDA BUILDING, P. J. TOWERS
DALAL STREET, FORT,
MUMBAI – 400 001

THE GENERAL MANAGER,
LISTING DEPARTMENT
NATIONAL STOCK EXCHANGE OF INDIA LTD.
“EXCHANGE PLAZA”, PLOT NO. C- 1,
G- BLOCK, BANDRA - KURLA COMPLEX,
BANDRA (E),
MUMBAI - 400 051

Reg: Scrip Code: BSE-532808;

NSE - PGIL

Subject: Business Responsibility and Sustainability Report for the Financial Year 2024-25

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith Business Responsibility and Sustainability Report for the financial year 2024-25, which forms an integral part of the Annual Report of the Company for the financial year 2024-25.

You are requested to kindly take the same on your records.

Thanking you,

Yours faithfully,
for **Pearl Global Industries Limited**

(Shilpa Saraf)
Company Secretary and Compliance Officer
ICSI M. No.: ACS-23564

Enclosed: a/a

Pearl Global Industries Limited

Corp. Office: Pearl Tower, Plot No. 51, Sector-32, Gurugram – 122001, Haryana (India)

T: +91-124-4651000 | E: info@pearlglobal.com

CIN: L74899DL1989PLC036849

Regd. Office: C-17/1, Paschimi Marg, Vasant Vihar, New Delhi - 110057



BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

A SECTION GENERAL DISCLOSURES

I. Basic details

Required information

1 Corporate Identity Number (CIN) of the listed entity
L74899DL1989PLC036849

2 Name of the listed entity
Pearl Global Industries Limited (referred to as 'Pearl' or 'the Company')

3 Year of incorporation
1989

4 Registered office address
C-17/1, Paschimi Marg, Vasant Vihar,
New Delhi – 110 057

5 Corporate address
Pearl Tower, Plot No-51, Sector 32,
Gurugram – 122 001, Haryana

6 E-mail
investor.pgil@pearlglobal.com

7 Telephone
+91-124-4651000

8 Website
www.pearlglobal.com

9 Financial year for which reporting is being done
April 01, 2024, to March 31, 2025
Previous Financial Year
April 01, 2023, to March 31, 2024
Prior to Previous Financial year
April 01, 2022, to March 31, 2023

10 Name of the Stock Exchange(s) where shares are listed
BSE Limited and National Stock Exchange of India Limited

11 Paid-up capital (in ₹)
22,96,75,835/-

12 Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report
Ms. Shilpa Saraf
Telephone: 124-4651000
E-mail: Company.secretary@pearlglobal.com

13 Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).
On a standalone basis

14 Name of assurance provider
Not Applicable

15 Type of assurance obtained
Not Applicable

II. Products/services

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

Description of main activity	Description of business activity	% of turnover of the entity
Manufacturing	Manufacturing and export of apparels	99.00

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

Product/service	NIC code	% of total turnover contributed
Apparels	141	100

III. Operations

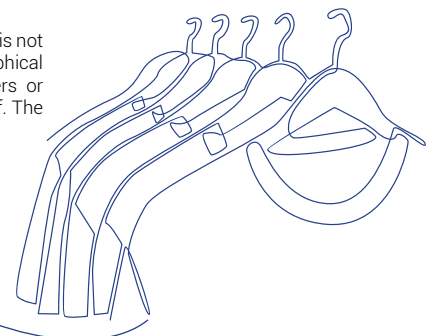
18 Number of locations where plants and/or operations/offices of the entity are situated:

International		National
Number of plants 8		Number of plants 8
Number of offices 8		Number of offices 3
Total 16		Total 11

19 Market served by the entity:

a. Number of locations	National (No. of states) International (No. of countries)	2 7
b. What is the contribution of exports as a percentage of the total turnover of the entity?	99.00%	
c. A brief on type of customers	Pearl provides apparel solutions to leading fashion brands and corporate clients across a range of categories. The Company's primarily concentrates on apparel exports, with the US representing its largest market among all export destinations.	

Disclaimer: The map is a generalised illustration only for the ease of the reader to understand the locations, and it is not intended to be used for reference purposes. The representation of political boundaries and the names of geographical features/states do not necessarily reflect the actual position. The Company or any of its directors, officers or employees, cannot be held responsible for any misuse or misinterpretation of any information or design thereof. The Company does not warrant or represent any kind of connection to its accuracy or completeness.





IV. Employees

20 Details as at the end of financial year:

Sl. no	Particulars	Total (A)	Male		Female	
			No.(B)	% (B/A)	No. (C)	% (C/A)
a. Employees and workers (including differently abled):						
Employees						
1	Permanent (D)	1,452	1,260	86.78%	192	13.22%
2	Other than permanent (E)	0	0	0	0	0
3	Total employees (D+E)	1,452	1,260	86.78%	192	13.22%
Workers						
4	Permanent (F)	7,640	2,591	33.91%	5,049	66.09%
5	Other than permanent (G)	1,812	1,270	70.09%	542	29.91%
6	Total workers (F+G)	9,452	3,861	40.85%	5,591	59.15%
b. Differently abled employees and workers:						
Differently abled employees						
1	Permanent (D)	0	0	0.00%	0	0.00%
2	Other than permanent (E)	0	0	0.00%	0	0.00%
3	Total differently abled employees (D+E)	0	0	0.00%	0	0.00%
Differently abled workers						
4	Permanent (F)	0	0	0.00%	0	0.00%
5	Other than permanent (G)	0	0	0.00%	0	0.00%
6	Total differently abled workers (F+G)	0	0	0.00%	0	0.00%

21 Participation/inclusion/representation of women:

	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	12	3	25%
Key Management Personnel (not part of the Board)	3	1	33%

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

	2024-25 Turnover rate in current			2023-24 Turnover rate in previous			2022- 23 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employees	35.39%	43.20%	36.43%	43.37%	38.14%	42.64%	69.39%	58.93%	68.08%
Permanent workers	92.70%	68.08%	76.46%	115.67%	90.79%	98.84%	163.81%	108.90%	125.12%

V. Holding, Subsidiary and Associate Companies (including Joint Ventures)

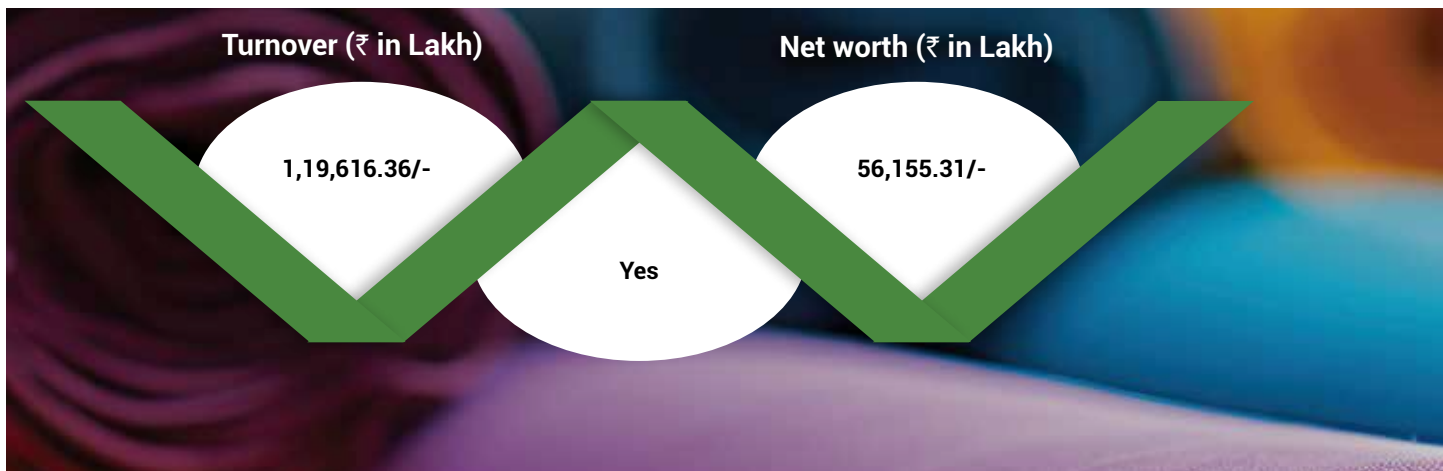
23 Name of holding/subsidiary/associate companies/joint ventures

Sl. no	Name of the holding/subsidiary/ associate companies/joint ventures (A)	Indicate whether holding/subsidiary/ associate/joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Norp Knit Industries Limited	Subsidiary	99.99%	No
2	Pearl Global Fareast Limited	Subsidiary	100.00%	No
3	Pearl Global USA, Inc.	Subsidiary	100.00%	No
4	Pearl Global Kaushal Vikas Limited	Subsidiary	100.00%	No

Sl. no	Name of the holding/subsidiary/ associate companies/joint ventures (A)	Indicate whether holding/subsidiary/ associate/joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
5	Gogreen Apparel Limited (Formerly 'SBUYS E-Commerce Limited')	Subsidiary	100.00%	No
6	Sead Apparels Private Limited	Subsidiary	100.00%	No
7	Pearl Global (HK) Limited	Subsidiary	100.00%	No
8	Vin Pearl Global Vietnam Limited	Subsidiary	100.00%	No
9	Pearl Global Vietnam Company Limited	Subsidiary	100.00%	No
10	Pearl Grass Creations Limited	Subsidiary	100.00%	No
11	Prudent Fashions Limited	Subsidiary	99.95%	No
12	DSSP Global Limited	Subsidiary	100.00%	No
13	PT Pinnacle Apparels	Subsidiary	84.93%	No
14	PGIC Investment Limited	Subsidiary	100.00%	No
15	Pearl Unlimited Inc.	Subsidiary	100.00%	No
16	Alpha Clothing Limited	Subsidiary	100.00%	No
17	Trinity Clothing Limited	Subsidiary	100.00%	No
18	Pearl Global Industries FZCO	Subsidiary	100.00%	No
19	Pearl GT Holdco Limited	Subsidiary	80.00%	No
20	Corporacion de Productos Y Servicios Asociados, Sociedad Anonima	Subsidiary	100.00%	No
21	Shoretex, Sociedad Anonima	Subsidiary	100.00%	No
22	Pearl Knitting & Dyeing Industries Limited	Subsidiary	99.90%	No

VI. CSR details

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



VII. Transparency and disclosure 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)	2024-25			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
The list of the stakeholders							




Stakeholder group from whom complaint is received	Grievance Redressal mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	2024-25			2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	Nil	0	0	Nil
Investors (other than shareholders) *	Yes	0	0	Nil	0	0	Nil
Shareholders*	Yes	3	0	Nil	3	0	Nil
Employees and workers	Yes	27	0	Nil	26	0	Nil
Customers	Yes	0	0	Nil	0	0	Nil
Value chain partners	Yes	0	0	Nil	0	0	Nil
Other (please specify)	Yes	0	0	Nil	0	0	Nil

* For more information, please visit: <https://www.pearlglobal.com/investor-relations/>

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

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

Sl. 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.	 Product quality & safety	Risk & opportunity	<p>Risk</p> <p>The Company is exposed to potential product risk losses stemming from non-compliance with established product quality requirements or standards. Such issues can directly undermine customer satisfaction and jeopardise ongoing partnerships, ultimately impacting the Company's top-line growth.</p> <p>Opportunities</p> <p>Product quality and safety are fundamental pillars shaping the Company's success and reputation in its customer markets. They play a vital role in cultivating customer loyalty, strengthening brand recognition, and optimising cost management. Superior product quality not only enhances return on investment and boosts productivity but also fuels greater consumer demand.</p>	<p>Pearl underscores its dedication to delivering superior-quality products by securing internationally recognised certifications, including Standard 100 by OEKO-TEX, Organic Content Standard (OCS), Global Organic Textile Standard (GOTS), US Cotton Trust Protocol (US-CTP), European Flax Standard (EFS), Global Recycle Standard (GRS), Forest Stewardship Council (FSC), Better Cotton Initiative (BCI) and Regenagri. The Company's quality systems and practices are meticulously aligned with customer expectations, supported by ongoing engagement with customer representatives to drive continuous process enhancements. Additionally, Pearl appoints certified customer associates who oversee and ensure product certification on behalf of its clients.</p>	<p>Positive</p> <p>Delivering superior product quality boosts customer satisfaction and deepens customer relationships. The Company is committed to maintaining direct engagement with all customers while consistently tracking trends and changes within the customer market.</p> <p>Negative</p> <p>Substandard product quality and safety can lead to multiple adverse outcomes, such as customer attrition, decreased productivity, and elevated costs. A rise in product recalls may expose the Company to legal liabilities and tarnish its reputation, ultimately affecting revenue generation.</p>





Sl. 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)
2.	 <p>Energy efficiency & water management</p>	Risk and opportunity	<p>Risk</p> <p>Proactively recognising risks associated with energy and water management, and enforcing policies to curb consumption, are essential components of Pearl Global's sustainability strategy. Neglecting energy conservation and effective waste management may lead to higher costs, diminished resource efficiency, and possible challenges in meeting regulatory requirements.</p> <p>Opportunity</p> <p>Concrete strategies to address these risks can improve the Company's resource efficiency, reduce costs, and enhance competitiveness. Implementing comprehensive resource management plans aligned with the Company's environmental conservation strategy underscores its commitment to environmental preservation and contributes to climate change mitigation through responsible financial practices.</p>	<p>Pearl is deeply committed to long-term resource conservation and environmental stewardship, as reflected in its wide-ranging sustainability initiatives and certifications. The Company complies with the Global Recycled Standard (GRS) and established frameworks to proactively address environmental performance expectations, ensure regulatory adherence, mitigate environmental risks, and formulate sustainable, long-term environmental strategies. For water treatment, Pearl implements ETP, WTP, and STP systems and operates a centralised water monitoring unit. Furthermore, the Company leverages environmental impact measurement software to identify opportunities for reduction and to adopt innovative, eco-friendly practices in water and energy conservation.</p>	<p>Positive</p> <p>The Company's dedication to minimising its environmental footprint advances its decarbonisation efforts while bolstering credibility with stakeholders. This commitment helps reduce long-term costs and addresses the rising expectations of its stakeholders. By reinforcing its climate and ESG initiatives, the Company is positioned to generate sustainable, long-term value and effectively respond to evolving stakeholder demands.</p> <p>Negative</p> <p>Insufficient initiatives and action plans to raise ESG awareness and tackle climate change may undermine the Company's ESG standing.</p>
3.	 <p>Supply chain management</p>	Risk and opportunity	<p>Risk</p> <p>A well-organised and effective supply chain management system helps mitigate risks associated with procurement, production, labour disputes, strikes, and rising costs—factors that could otherwise disrupt business operations and performance.</p> <p>Opportunities</p> <p>By upholding a transparent and clearly defined value chain engagement, the Company can streamline operations, foster a circular economy, and boost overall profitability. This strategy also facilitates quicker product turnaround times, ultimately increasing the wallet share of customers.</p>	<p>Pearl places strong emphasis on delivering end-to-end supply chain solutions to its partners, with a consistent focus on design, technology, innovation, sustainability, and quality. The Company adheres to the Organic Content Standards (OCS), which authenticate the organic content of products at each stage of the value chain and ensure full traceability to the source. Pearl Global is also certified under the Global Organic Textile Standards (GOTS), widely regarded as the leading global benchmark for organic fibre textile production. These certifications uphold stringent environmental criteria, ensuring that all products are processed in a sustainable manner.</p>	<p>Positive</p> <p>Effective supply chain management enables the Company to deliver optimal business value while maintaining the lowest possible costs. This strategy not only minimizes environmental impact but also reinforces the Company's long-term sustainability objectives.</p> <p>Negative</p> <p>A poorly managed supply chain leads to inefficient use of resources, disrupts the seamless procurement of materials, and obstructs effective waste elimination across the entire product lifecycle.</p>



Sl. 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)
4.	 Health & safety	Risk	Risk The risks involve hazards within the working environment arising from employees' non-compliance with safety protocols, limited awareness of maintaining a safe and secure workspace, and failure to follow Covid-19 safety guidelines. Such lapses can lead to injuries, accidents, illnesses, or even fatalities, ultimately causing disruptions in operations and contributing to increased attrition rates.	Pearl considers every individual an essential part of the organisation and is committed to maintaining the highest standards of safety and protection. Each employee is expected to comply with the Company's safety and security protocols, along with applicable local laws and regulations, at all times. Pearl operates its facilities under the necessary permits, approvals, and controls to ensure the health, safety, and environmental well-being of all. The Company also expects all stakeholders within its ecosystem to uphold equivalent standards of health and safety.	Negative Inadequate mechanisms to promote workplace health and safety can lead to increased absenteeism and higher employee turnover, ultimately reducing overall productivity. Such shortcomings can tarnish the Company's reputation, eroding stakeholder confidence. Moreover, the organisation may face financial losses stemming from legal actions and claims, adversely affecting its top-line performance.
5	 Employee engagement & development	Risk and opportunity	Risk Employee development programs and benefits offerings are accounted for as expenses by the Company. Opportunity Well-structured employee development and engagement programmes play a vital role in elevating job satisfaction, which in turn drives enhanced overall performance and contributes positively to Pearl topline. Strengthened collaboration among team members nurtures improved communication, builds trust, and cultivates a strong talent pipeline. This fosters a unified understanding of the Company's goals and priorities, leading to better employee retention. An empowered and well-organised workforce is inherently more stable, predictable, and productive, helping to mitigate resource disruptions and deliver sustained productivity improvements.	Pearl's forward-looking and employee-focussed Human Resources department is committed to driving effective governance through well-crafted policies, procedures, and people-centric guidelines. Their efforts centre on enhancing capabilities across all levels of the organisation through initiatives such as Leadership Quest Programme, while also leveraging technology via the Company's Human Resource Management System. Furthermore, performance-driven initiatives like Achieve, Pearl's Pay for Performance Management System are actively implemented. These combined efforts aim to cultivate a unified Pearl ONE culture, with employee engagement at the core of every HR initiative.	Positive A robust workforce characterised by high engagement, strong retention, and diverse backgrounds introduces fresh perspectives, varied experiences, and innovative ideas. This dynamic environment fuels innovation, boosts performance, and cultivates a positive organisational culture, highlighting the Company's dedication to fostering a supportive and thriving workplace. Negative Falling short of workforce expectations may result in reduced productivity, lowered employee morale, and pose obstacles to the Company's long-term growth objectives.



Sl. 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)
6	 Business ethics	Risk	<p>Compromising ethical standards can severely impact the Company's reputation and integrity. Such breaches may lead to diminished productivity and obstruct business revenue growth due to reputational harm. Unethical behaviour can also result in negative investor sentiment, affecting their willingness to make further investments.</p> <p>Indirectly, this may influence employee morale, increase attrition rates, and create challenges in attracting new talent.</p>	<p>Robust policies and frameworks are essential to cultivate a culture of integrity while proactively managing emerging risks and challenges. To this end, the Company has instituted a conflict of interest policy alongside a comprehensive code of business conduct, detailing the standards and protocols for reporting and resolving instances of non-compliance.</p> <p>Adherence to these policies is expected from all stakeholders.</p>	<p>Negative</p> <p>Unethical conduct can directly damage the Company's reputation, weaken employee morale, and reduce productivity, all of which may ultimately affect the organisation's revenue growth.</p>
7	 Regulatory & legal compliance	Risk	<p>The risk of non-compliance exposes the Company to legal penalties and financial losses resulting from failure to adhere to industry laws and regulations. Such non-compliance can directly affect the Company's revenue, valuations, and reputation, potentially causing missed business opportunities.</p> <p>Organisations that prioritise compliance often experience improved performance and greater process efficiency. Moreover, compliance provides assurance and offers investors a clearer and more comprehensive understanding of the Company's operations.</p>	<p>The Company appoints an industrial engineer tasked with ensuring adherence to industry standards and overseeing production processes in line with established guidelines. This role supports a strong internal control and compliance framework, with customer onboarding contingent upon thorough verification of full compliance with all standards. Pearl's internal control system meticulously records transactions, incorporates rigorous internal checks, and facilitates timely reporting via SAP. Furthermore, the Company has implemented robust systems to guarantee that all transactions are accurately recorded, duly authorised, and transparently reported, thereby protecting Pearl's assets.</p>	<p>Negative</p> <p>Non-compliance may harm the Company's reputation and interrupt business operations. Companies that consistently follow regulatory requirements are better equipped to manage risks and cultivate a stronger culture of fairness and loyalty among their employees.</p>





B SECTION

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.

The National Guidelines for Responsible Business Conduct (NGRBCs) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as Principle 1 - Principle 9 as given below.

Principle 1 (P1):

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

Principle 2 (P2):

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

Principle 3 (P3):

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

Principle 4 (P4):

Businesses should respect the interests of and be responsive to all its stakeholders.

Principle 5 (P5):

Businesses should respect and promote human rights.

Principle 6 (P6):

Businesses should respect and make efforts to protect and restore the environment.

Principle 7 (P7):

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

Principle 8 (P8):

Businesses should promote inclusive growth and equitable development.

Principle 9 (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)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web link of the Policies, if available	https://www.pearlglobal.com/investor-relations/corporate-governance								

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	<p>All policies comply with the relevant national laws, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the National Guidance on Responsible Business Conduct. Moreover, wherever applicable, these policies are developed in accordance with internationally recognised standards such as ISO 14001:2015, ISO 45001:2018, OHSAS, UNGC Guidelines, and ILO Guidance.</p> <p>Pearl also holds a range of prestigious global certifications, including SLCP/FSLM, SMETA, Global Organic Textile Standard (GOTS), Organic Content Standard (OCS), Global Recycled Standard (GRS), Standard 100 by OEKO-TEX, USCTP, and FLAX European Linen.</p>								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>Pearl firmly integrates its financial performance with social and environmental priorities. The Company actively invests in its social and environmental commitments, pursuing responsible growth and creating lasting value for all stakeholders. Continuously exploring innovative approaches to reduce its carbon footprint, the Company utilises renewable energy sources and alternative fuels such as PNG in its DG sets and boilers. Pearl undertakes numerous sustainable initiatives, including the use of eco-friendly fabrics with extended lifespans, environmental impact assessments, solar power generation, community solar lighting projects, and green belt development near Rajiv Chowk, Gurugram.</p> <p>Committed to waste reduction, raw material conservation, and achieving zero pollution, the Company implements various technological upgrades and continuous improvement projects. In addition, Pearl directs its CSR funds towards empowering vulnerable and marginalised communities by operating skill development centres like Project - Ek Nayi Pehchaan for Women's Empowerment, educational programmes such as Badhtey Kadam for underprivileged children, a scholarship programme under the Mina Seth Scholarship program and providing safe drinking water facilities in Melavalam village, Chennai. Throughout all its activities, Pearl remains dedicated to responsible stakeholder engagement, ensuring that every interaction aligns with its Code of Conduct.</p>								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>Pearl has embraced the world's foremost processing standard for textiles crafted from organic fabrics, advancing sustainable solutions. The Company has put in place a comprehensive sustainability policy to diligently manage and embed ESG principles throughout its business operations. Committed to ongoing process enhancements, Pearl Global employs innovative strategies aimed at reducing energy consumption, emissions, and waste.</p> <ul style="list-style-type: none"> • The Company has boosted biodiversity by developing a green belt in Gurugram. • All suppliers have successfully completed health and safety audits, achieving a 100% assessment rate. • A dedicated ESG team is actively driving sustainability initiatives within the Company. • Pearl holds global recognition for its achievements, consistently earning acclaim for excellence across operations, sales, exports, and planning. 								



Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Governance, Leadership and Oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	At Pearl Global , we are committed to embedding Environmental, Social, and Governance (ESG) principles across our business operations. We take pride in the progress achieved thus far, while constructively acknowledging areas that require further improvement—reinforcing our dedication to continuous and responsible growth. As a garment manufacturer aligned with the global transition towards a low-carbon and inclusive economy , we adhere to internationally recognized sustainability frameworks that uphold transparency, accountability, and measurable impact throughout our value chain.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The highest authority responsible for the implementation and oversight of the Environmental, Social, and Governance (ESG) policy is the Board of Directors, with operational responsibility and direct supervision delegated to the ESG Implementation Team.								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	Yes. The entity has constituted a dedicated ESG & Sustainability team reporting to the Board. The team includes senior leadership and is responsible for overseeing the company's ESG strategy, ensuring alignment with national and international sustainability frameworks (such as BRSR, GRI, and TCFD), monitoring progress on key sustainability goals, and integrating climate-related risks and opportunities into business decision-making. The ESG team supports by providing data, analysis, and implementation support across all sustainability initiatives.								

10 Details of review of NGRBCs by the Company:

Subject of 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	Board of Directors.									Annually								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Committee of the Board.									Annually								

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
Pearl Global does not enlist external agencies for independent assessment or evaluation of its policies. However, all policies and processes are subject to specific audits and reviews carried out internally by the Company.								

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

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





C SECTION

PRINCIPLE-WISE PERFORMANCE DISCLOSURE

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

1 PRINCIPLE

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	Percentage of persons in respective category covered by the awareness programmes
 Board of Directors	4	Business strategy, regulatory compliance, corporate governance, sustainability efforts, corporate social responsibility (CSR), and supply chain management.	100%
 Key Managerial Personnel	4	Business strategy, regulatory compliance, corporate governance, sustainability efforts, corporate social responsibility (CSR), and supply chain management.	100%
 Employees other than BOD & KMP	4	Training in supervisory skills, workplace collaboration programs, supervisory development initiatives, management development schemes, and opportunities for personal growth and career advancement.	75%
 Workers	12	Health and safety, behaviour, capability development, and impact initiatives are designed to foster overall growth while maintaining an optimal work environment, positive ambiance, and adherence to the Human Rights Policy.	90%

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 ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/fine	-	-	-	-	-
Settlement	-	-	-	-	-
Compounding fee	-	-	-	-	-

Non-monetary

	NGRBC principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment	-	-	-	-
Punishment	-	-	-	-

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

Case details	Name of the regulatory/enforcement agencies/judicial institutions
Not Applicable	

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

Pearl Global has Governance Manual of the Company that has an Anti-Bribery and Anti-Corruption (ABAC) Policy. The Policy applies for all operations and business activities in accordance with applicable laws and with the highest ethical standards and ensure the prevention and detection of fraud, bribery, and corruption. The Policy applies to all individuals working at all levels and grades, including Directors, Senior Executives, Senior Managers, Officers, Employees, Consultants, Contractors, Trainees, Interns, Seconded Staff, Casual Workers and Agency Staff, Agents, Business Partners, Service Providers, Professional Associates, and other relevant persons, third parties or companies associated with Pearl, including those acting on behalf of Pearl.

The Company also communicates, creates awareness, and disseminates the ABAC Codes to all its employees, vendors, and supply chain partners through e-modules. Furthermore, from time to time, Pearl designates an employee of sufficient seniority, competence, and independence as the Compliance Officer/Chief Ethics Counsellor to ensure compliance with the provisions of this ABAC Policy.

For further details, please visit: <https://www.pearlglobal.com/investor-relations/corporate-governance/>



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

2024-25 (Current financial year)		2023-24 (Previous financial year)
0	Directors	0
0	KMPs	0
0	Employees	0
0	Workers	0

6 Details of complaints with regard to conflict of interest:

	2024-25 (Current financial year)		2023-24 (Previous financial year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	Nil	-	Nil	-
Number of complaints received in relation to issues of conflict of interest of the KMPs	Nil	-	Nil	-

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:

	2024-25 (Current year)	2023-24 (Previous year)
No. of days accounts payable	108 days	140 days

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

(₹ in Lakh)

Parameter	Metrics	2024-25	2023-24
Concentration of purchases	a. i) Purchases from trading houses	3,791.03	6,243.72
	ii) Total purchases	59,918.98	46,200.26
	iii) Purchases from trading houses as % of total purchases	6.33%	13.51%
	b. Number of trading houses where purchases are made	323	593
	c. i) Purchases from top 10 trading houses	2,937.61	5,286.80
	ii) Total purchases from trading houses	3,791.03	6,243.72
	iii) Purchases from top 10 trading houses as % of total purchases from trading houses	77.49%	84.66%

Parameter	Metrics	2024-25	2023-24
Concentration of sales	a. i) Sales to dealer/distributors	1,10,927.16	88,037.74
	ii) Total Sales	1,10,927.16	88,037.74
	iii) Sales to dealer/distributors as % of total sales	100.00%	100.00%
	b. Number of dealers/distributors to whom sales are made	20	23
	c. i) Sales to top 10 dealers/distributors	1,06,242.07	86,074.54
	ii) Total Sales to dealer/distributors	1,10,927.16	88,037.74
	iii) Sales to top 10 dealers/distributors as % of total sales to dealer/distributors	95.78%	97.77%
Share of RPTs in	a. i) Purchases (purchases with related parties)	0.00	0.00
	ii) Total purchases	55,674.20	42,343.95
	iii) Purchases (purchases with related parties as % of total purchases)	0.00%	0.00%
	b. i) Sales (sales to related parties)	28,128.92	23,743.07
	ii) Total sales	1,10,927.16	88,037.74
	iii) Sales (sales to related parties as % of total sales)	25.36%	26.97%
	c. i) Loans & advances given to related parties	2,431.22	484.78
	ii) Total loans & advances	2,573.37	560.72
	iii) Loans & advances given to related parties as % of total loans & advances	94.48%	86.46%
	d. i) Investments in related parties	16,398.82	12,491.55
	ii) Total Investments made	16,398.82	12,492.02
	iii) Investments in related parties as % of total investments made	100.00%	99.99%

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	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
1	<p>Pearl actively undertakes multiple initiatives to raise awareness among its value chain partners on key aspects of the National Guidelines for Responsible Business Conduct. These awareness programs primarily focus on three core areas: Safety, Ethics, and Business Responsibility.</p> <p>a. Safety Pearl's ambition is to achieve 'Zero Harm' and establish itself as an industry leader in Safety and Health performance. To this end, the Company has implemented several measures:</p> <ul style="list-style-type: none"> Clearly articulated safety policies that provide unambiguous guidance A robust safety governance framework Strong management and reporting systems Comprehensive training and communication channels Defined performance metrics to monitor Safety and Health outcomes <p>These safety protocols apply not only to employees and workers but also extend to all value chain partners accessing the Company's sites. All individuals, including contract workers from vendor partners, are required to complete mandatory safety training before entering Pearl's facilities. This ensures a unified understanding of safety risks and protocols among everyone present on factory.</p>	100%



Total number of awareness programmes held	Topics/principles covered under the training	Percentage of value chain partners covered (by value of business done with such partners) under the awareness programmes
	<p>b. Ethics Pearl regularly conducts awareness sessions for its vendor partners on key policies including the Anti-Bribery and Anti-Corruption Policy, the Code of Conduct, and the Prevention of Sexual Harassment Policy. These sessions address critical themes such as Governance, Ethics, Health & Safety, Labour Practices, and Human Rights.</p> <p>c. Supply Chain Responsibility All supplier partners in India are required to adhere to Pearl's Business Associate Code of Conduct, which sets forth the ESG standards essential for doing business with the Company. This Code covers vital areas such as regulatory compliance, anti-bribery and corruption, health and safety, human rights, environmental protection, asset protection, third-party representation, violation reporting, and conflict of interest. The program emphasises ethical conduct, human rights, health and safety, and environmental sustainability, among other important topics. Critical suppliers identified through Responsible guidelines undergo third-party evaluations based on these standards and are categorised from 'Basic' to 'Leading' depending on their performance.</p>	

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.

Pearl has established a Code of Conduct applicable to all members of its Board, mandating that every Director act in the best interests of the Company at all times. Directors must ensure that any personal or professional affiliations do not create a conflict of interest with the Company's operations. In instances of actual or potential conflict, the concerned Director is obligated to immediately disclose the matter and seek the necessary approvals in line with applicable laws and Company policies. Additionally, the Company obtains an annual declaration from its Board of Directors and all employees, affirming their compliance with the Code of Conduct, including its provisions on managing conflict of interest.



2 PRINCIPLE

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**

	Current financial year	Previous financial year	Details of improvements in environmental and social impacts
R & D	0.00%	0.00%	No
Capex	0.27%	0.00%	Solar Panel installation

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

Yes

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

45%

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

(a) Plastics (including packaging)

The Company systematically segregates all waste into appropriate categories and stores it in designated areas. Furthermore, the Company ensures that the disposal of this waste is carried out through authorised vendors.

(b) E-waste

We have established agreements with authorised vendors for the responsible disposal of e-waste.

(c) Hazardous waste

The handling and transboundary movement of hazardous waste are carried out in full compliance with the Hazardous Waste Management Rules, 2016.

(d) Other waste

All non-hazardous waste is managed and disposed of in accordance with the guidelines outlined in the Waste Handling Policy.

- 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.**

No, Pearl is committed to integrating sustainability into every business decision across its entire value chain. The Company's waste collection plan is fully aligned with the regulations set forth by the government authorities, including the Haryana State Pollution Control Board, the Tamil Nadu Pollution Control Board and the Karnataka State Pollution Control Board.



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.
No assessments have been carried out during this financial year.					

- 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
Not Applicable		

- 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).

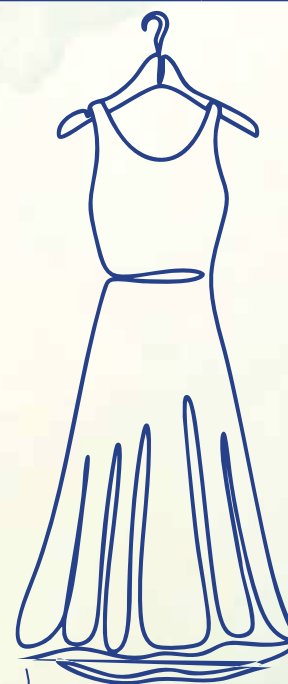
Indicate input material	Recycled or re-used input material to total material	
	2024-25 (Current financial year)	2023-24 (Previous financial year)
Fabric	1.50%	1.28%

- 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:

	2024-25 (Current financial year)			2023-24 (Previous financial year)		
	Re-used	Recycled	Safely disposed	Re-used	Recycled	Safely disposed
Plastics (including packaging)	0	0	26.67	0	0	47.74
E-waste	0	0	4.16	0	0	2.05
Hazardous waste	0	0	2.57	0	0	0.87
Other waste: Mixed	0	0	566.20	0	0	1,709.19

- 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
Not Applicable	



3 PRINCIPLE

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

Essential Indicators

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	1,260	1,260	100.00%	1,260	100.00%	Not applicable		0	0.00%	0	0.00%
Female	192	192	100.00%	192	100.00%	192	100.00%	Not applicable		0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	1,452	1,452	100.00%	1,452	100.00%	192	13.22%	0	0.00%	0	0.00%
Other than permanent employees											
Male	0	0	0.00%	0	0.00%	Not applicable		0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0.00%	Not applicable		0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%

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

Category	% of workers covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	2,591	2,591	100.00%	2,591	100.00%	Not applicable		0	0.00%	0	0.00%
Female	5,049	5,049	100.00%	5,049	100.00%	5,049	100.00%	Not applicable		0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	7,640	7,640	100.00%	7,640	100.00%	5,049	66.09%	0	0.00%	0	0.00%
Other than permanent workers											
Male	1,270	1,270	100.00%	1,270	100.00%	Not applicable		0	0.00%	0	0.00%
Female	542	542	100.00%	542	100.00%	542	100.00%	Not applicable		0	0.00%
Other	0	0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Total	1,812	1,812	100.00%	1,812	100.00%	542	29.91%	0	0.00%	0	0.00%



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

(₹ in Lakh)

	2024-25	2023-24
i) Cost incurred on wellbeing measures (well-being measures means well-being of employees and workers (including male, female, permanent and other than permanent employees and workers))	262.50	262.50
ii) Total revenue of the Company	1,19,616.35	95,366.70
iii) Cost incurred on wellbeing measures as a % of total revenue of the Company	0.22%	0.28%

2 Details of retirement benefits, for current FY and previous FY



2024-25

PF

2023-24

2024-25			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.)
22.00%	100.00%	Yes	20.00%	100.00%	Yes



2024-25

Gratuity

2023-24

2024-25			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.)
100.00%	100.00%	Yes	100.00%	100.00%	Yes



2024-25

ESI

2023-24

2024-25			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.)
16.00%	100.00%	Yes	15.00%	100.00%	Yes



2024-25

Others - Please specify

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.)
-	-	-	-	-	-

3 Accessibility of workplaces

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

Yes

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

Pearl upholds a dedicated Equal Opportunity Policy for Persons with Disabilities, complemented by core equal opportunity principles embedded within the Pearl Code of Conduct. This policy aligns fully with the provisions outlined in the RPwD Act.

Valuing workforce diversity, Pearl is committed to fostering an inclusive environment where every employee is treated with respect and dignity. The Company strives to build a workforce that reflects the diversity of society and actively promotes fair representation of persons with disabilities. Pearl is firm in its efforts to eliminate any form of unlawful discrimination, bullying, or harassment against individuals with disabilities. The Company encourages candidates with varying abilities to apply for appropriate

roles, ensuring that decisions related to hiring, career advancement, training, or other benefits are strictly merit-based. Key aspects of Pearl's policies include:

1. Guidelines for selecting persons with disabilities for various positions, provisions for post-recruitment and pre-promotion training, preferences in transfers and postings, special leave, priority in residential accommodation allocation where applicable, and other related facilities.
2. Provision of facilities and amenities tailored to support persons with disabilities, in performing their duties effectively.
3. Identification of roles within the organisation that are suitable for persons with disabilities.
4. Availability of assistive devices, barrier-free accessibility, and other necessary accommodations.
5. Appointment of a liaison officer responsible for overseeing the recruitment of persons with disabilities, as well as ensuring the provision of requisite facilities and support.

For further details, please refer to Pearl's corporate governance page: <https://www.pearlglobal.com/investor-relations/corporate-governance/#1658924263399-b8a03d53-bf16>





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	None of the employees or workers have utilised these benefits.			
Female				
Total				



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	Other than permanent workers	Permanent employees	Other than permanent employees

Yes. Pearl has established a Grievance Policy that provides employees with a clear channel to voice concerns related to their employment. This Policy ensures that all grievances are addressed promptly, fairly and impartially by a designated Grievance Committee, while aligning with the organisation's broader policies. It covers employee issues involving the conduct, inaction, or decisions of supervisors, colleagues, or Management that affect them.

Under this policy's grievance resolution framework, the initial step encourages open communication. Employees are advised to attempt an informal resolution by discussing their concerns directly with their immediate supervisor. Should this informal approach not lead to a satisfactory outcome and the employee feels the matter qualifies as a formal grievance, they may proceed to file a formal complaint as outlined in the policy to pursue an equitable resolution.

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

Category	2024-25			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	1,452	0	0.00%	1,731	0	0.00%
Male	1,260	0	0.00%	1,484	0	0.00%
Female	192	0	0.00%	247	0	0.00%
Others	0	0	0.00%	0	0	0.00%
Total permanent workers	7,640	0	0.00%	9,182	0	0.00%
Male	2,591	0	0.00%	3,555	0	0.00%
Female	5,049	0	0.00%	5,627	0	0.00%
Others	0	0	0.00%	0	0	0.00%

8 Details of training given to employee and workers:

Category	2024-25					2023-24				
	Total (A)	On health		On skill upgradation		Total (D)	On health		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1,260	1,260	100.00%	1,260	100.00%	1,484	1,484	100.00%	1,484	100.00%
Female	192	192	100.00%	192	100.00%	247	247	100.00%	247	100.00%
Other	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Total	1,452	1,452	100.00%	1,452	100.00%	1,731	1,731	100.00%	1,731	100.00%

Category	2024-25					2023-24				
	Total (A)	On health		On skill upgradation		Total (D)	On health		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Male	3,861	3,861	100.00%	3,861	100.00%	3,555	3,555	100.00%	3,555	100.00%
Female	5,591	5,591	100.00%	5,591	100.00%	5,627	5,627	100.00%	5,627	100.00%
Other	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Total	9,452	9,452	100.00%	9,452	100.00%	9,182	9,182	100.00%	9,182	100.00%

9 Details of performance and career reviews of employees and workers:

Category	2024-25			2023-24		
	Total (A)	No. (B)	% (B/A)	Total (D)	No. (E)	% (E/D)
Employees						
Male	1,260	1,260	100.00%	1,484	1,484	100.00%
Female	192	192	100.00%	247	247	100.00%
Other	0	0	0.00%	0	0	0.00%
Total	1,452	1,452	100.00%	1,731	1,731	100.00%
Workers						
Male	3,861	3,861	100.00%	3,555	3,555	100.00%
Female	5,591	5,591	100.00%	5,627	5,627	100.00%
Other	0	0	0.00%	0	0	0.00%
Total	9,452	9,452	100.00%	9,182	9,182	100.00%

10 Health and safety management system:

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

Yes, Pearl has implemented an Occupational Health and Safety Management System aimed at fulfilling EHSMS (Environmental, Health, and Safety Management System) legal requirements and maintaining a safe, healthy workplace for its employees. This system is woven into the Company's annual business planning process and is systematically communicated from the Apex level down to divisions and departments. This approach ensures the protection of employee well-being while assigning clear responsibility and accountability across all organisational levels.

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

Pearl has established an Occupational Health and Safety Management System aimed at fulfilling all legal obligations related to the EHSMS System

(Environmental, Health, and Safety Management), while ensuring a safe and healthy workplace for its employees. Safety and Health Management are seamlessly integrated into the Company's annual business planning process, cascading from the apex level down to divisional and departmental levels. This structured approach ensures employee well-being and embeds accountability and responsibility throughout the organisation.

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

Yes, Health & Safety Committee meetings are held on a quarterly basis, and suggestion boxes are placed within the factory to enable employees to report safety or other concerns. In addition, employees can access anonymous toll-free helpline numbers at any time to report issues.

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

Yes.



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

Safety incident/number	Category	2024-25	2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
No. of fatalities	Employees		
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees		
	Workers		

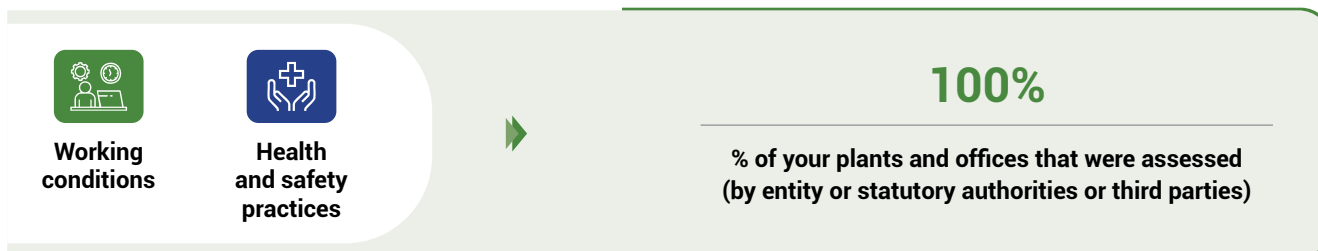
12 Describe the measures taken by the entity to ensure a safe and healthy workplace.

Yes, Pearl implements a comprehensive, group-wide health & safety policy designed to promote a safe and healthy working environment across all its facilities.

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

	2024-25			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	12	Nil	NA	10	Nil	NA
Health & safety	15	Nil	NA	16	Nil	NA

14 Assessments for the year:



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 assessment revealed no significant risks or concerns.

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.**

A monthly reconciliation and confirmation process is in place, and wherever discrepancies are identified, appropriate corrective actions are implemented.

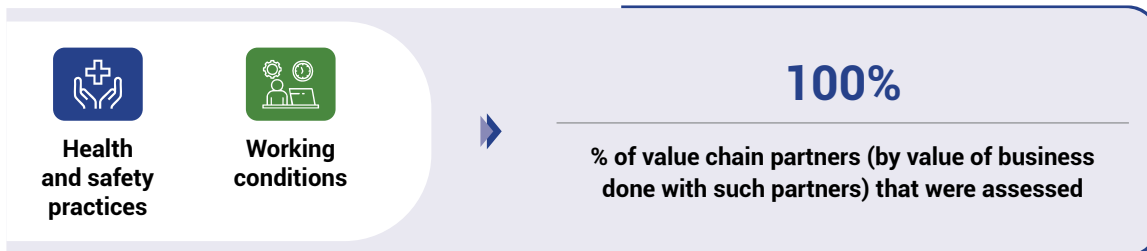
- 3 Provide the number of employees/workers having suffered high consequence work related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:**

	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	
	2024-25	2023-24	2024-25	2023-24
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

- 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

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



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

No major risks or concerns were identified.





4 PRINCIPLE

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

Pearl identifies its stakeholders through periodic stakeholder mapping exercises. The Company's early proactive engagement policy serves as a key avenue to positively shape stakeholder perceptions and foster long-term relationships that drive enhanced performance. Stakeholders are prioritised based on their relevance to business operations and are classified according to their involvement across various operational stages, as well as the risks and impacts they may encounter. This process enables Pearl to effectively address these concerns and further strengthen its commitment to sustainable business practices.

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 & marginalised 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
1 Employees	No	Team meetings, email communications, training sessions, orientation and induction programmes, town hall gatherings, learning and development initiatives, annual performance evaluations, rewards and recognition programmes, exit interviews.	Ongoing - Throughout the year	Employee well-being, grievance resolution, career growth, organisational strategy and vision, policies and procedures, workplace health and safety, as well as compensation and benefits.
2 Customers	No	Customer engagement through meetings, personal and telephonic interactions, conferences, surveys, face-to-face discussions, emails, and feedback collection.	Ongoing - Throughout the year	Gaining insight into customer needs, preferences, and expectations; managing complaints effectively; fostering new product development; and maintaining open channels for communication and feedback.
3 Shareholders	No	Annual General Meeting, shareholder meetings, plant visits, emails, Stock Exchange (SE) notifications, investor and analyst meetings or conference calls, annual reports, quarterly financial results, media releases, and updates on the Company's website.	Ongoing - Throughout the year	Sharing and communicating both financial and non-financial performance updates with shareholders to keep them informed and, when necessary, to obtain their approval.
4 Value chain partners	No	Site visits and personal or telephonic interactions, along with trainings and communications conducted through emails.	Ongoing - Throughout the year	Fostering strong relationships with suppliers of raw materials and indirect services is essential for Pearl Global to guarantee uninterrupted delivery to its customers.

Stakeholder group	Whether identified as vulnerable & marginalised 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
5 Communities	Yes	Advancing special education, championing gender equality, empowering women, and supporting children in rural communities.	Ongoing - Throughout the year	Enhanced access to essentials such as water, sanitation, hygiene, and the promotion of education.
6 Regulators/ Govt. Authorities	No	Engagement through industry associations and forums, corporate presentations, written reports, emails, communication briefings, and direct meetings.	Ongoing - Throughout the year	Adherence to regulations and addressing industry-related concerns.

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.

Pearl has entrusted the Managing Director (MD) with the responsibility of facilitating consultation between stakeholders and the Board on economic, environmental, and social matters. The MD, along with the senior leadership team, routinely briefs the Board and its various Committees on pertinent issues. These updates are shared during Board meetings as well as dedicated sessions for the respective Committees. Additionally, Pearl has implemented robust processes to ensure that feedback from key stakeholders is collected by management and presented to the Board and its Committees during their meetings.

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, Pearl relies on insights gathered from stakeholder consultations, including those identified during the Materiality Assessment Exercise to shape its key environmental and social policies and activities.

Following this assessment, Pearl has committed to ambitious targets across all identified areas. Aiming to become an industry leader in sustainability, the

Company has outlined various initiatives to meet these goals, which are detailed in this BRSR.

Pearl adopts an integrated approach in balancing stakeholder expectations while formulating both long-term and annual business plans. This strategy helps mitigate potential adverse impacts and community risks arising from its operations. Sustainability issues identified during the Materiality Assessment are embedded in the Company's strategic planning process, with dedicated action plans and appropriate resource allocation, including capital and operational expenditure, technology integration, and workforce planning, among others.

A strong top-down governance framework at both the Board and Corporate levels provides structured oversight of material issues and corresponding action plans. At the Board level, dedicated committees, including the Corporate Social Responsibility Committee, Risk Management Committee, and Audit Committee, facilitate regular reviews of performance against established action plans. These bodies guide strategic direction by considering evolving external landscapes and aligning with the Company's organisational objectives.



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

Pearl's engagement with the community is driven by a value proposition focussed on fostering lasting improvements in the well-being of communities within its operating regions. This is achieved through regional development models that prioritise marginalised groups and those residing near business operations. Beyond this, Pearl aims to tackle fundamental development challenges on a national level by implementing scalable and replicable development models. Key initiatives undertaken by the Company to address community concerns include:

- Ensuring safety at operational sites to protect the health and well-being of surrounding communities.
- Maintaining ongoing community outreach programmes in areas where the Company operates.
- Actively supporting communities through a wide range of initiatives covering public health, household nutrition, water conservation and sanitation, holistic education, stable livelihoods, nurturing sports talent, empowering persons with disabilities, developing essential public infrastructure and amenities, and fostering grassroots leadership.



5 PRINCIPLE

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	2024-25			2023-24		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	1,452	1,452	100.00%	1,731	1,731	100.00%
Other than permanent	0	0	0.00%	0	0	0.00%
Total employees	1,452	1,452	100.00%	1,731	1,731	100.00%
Workers						
Permanent	7,640	7,640	100.00%	7,385	7,385	100.00%
Other than permanent	1,812	1,812	100.00%	1,797	1,797	100.00%
Total workers	9,452	9,452	100.00%	9,182	9,182	100.00%

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

Category	2024-25					2023-24				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. F	% (F/D)
Employees										
Permanent	1,452	0	0.00%	1,452	100.00%	1,731	0	0.00%	1,731	100.00%
Male	1,260	0	0.00%	1,260	100.00%	1,484	0	0.00%	1,484	100.00%
Female	192	0	0.00%	192	100.00%	247	0	0.00%	247	100.00%
Other than permanent	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Male	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Female	0	0	0.00%	0	0.00%	0	0	0.00%	0	0.00%
Workers										
Permanent	7,640	7,640	100.00%	0	0.00%	7,385	7,385	100.00%	0	0.00%
Male	2,591	2,591	100.00%	0	0.00%	2,327	2,327	100.00%	0	0.00%
Female	5,049	5,049	100.00%	0	0.00%	5,058	5,058	100.00%	0	0.00%
Other than permanent	1,812	1,812	100.00%	0	0.00%	1,797	1,797	100.00%	0	0.00%
Male	1,270	1,270	100.00%	0	0.00%	1,228	1,228	100.00%	0	0.00%
Female	542	542	100.00%	0	0.00%	569	569	100.00%	0	0.00%



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)	9	1,87,235 Per Month	3	Nil
Key Managerial Personnel	2	6,43,930 Per Month	1	3,21,891 per Month
Employees other than BoD and KMP	1,255	34,406 Per Month	191	30,130 per Month
Workers	2,591	13,032 Per Month	5049	12,480 per Month

b. Gross wages paid to females:

(₹ in Lakh)

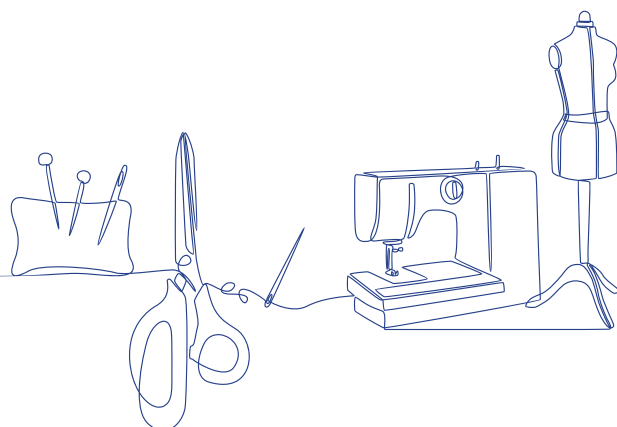
	2024-25	2023-24
Gross wages paid to females	3,491.84	3,235.68
Total wages	26,413.31	22,672.60
Gross wages paid to females (Gross wages paid to females as % of total wages)	13.22%	14.27%

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

Yes, the ethics team is responsible for addressing human rights impacts and concerns.

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

An Ethics Committee is in place to address grievances related to human rights impacts. All of the Company's business units, factories, and offices are dedicated to upholding and respecting the human rights of the workforce.



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



Sexual harassment

2024-25

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
1	Nil	Nil	Nil	Nil	Nil



Discrimination at workplace

2024-25

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
Nil	Nil	Nil	Nil	Nil	Nil



Child labour

2024-25

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
Nil	Nil	Nil	Nil	Nil	Nil



**Forced labour/
Involuntary labour**

2024-25

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
Nil	Nil	Nil	Nil	Nil	Nil



2024-25

Wages

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
Nil	Nil	Nil	Nil	Nil	Nil



2024-25

Other human rights related issues

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
Nil	Nil	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:

	2024-25	2023-24
i) Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	0
ii) Female employees/workers	192	247
iii) Complaints on POSH as a % of female employees/workers	0.52%	0.00%
iv) Complaints on POSH upheld	0	0

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

The Company has established a POSH Committee and ensures full compliance with all applicable regulatory Labour Laws. Additionally, its Whistleblower policies have been effectively communicated to all stakeholders.

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

Yes, Pearl maintains a Global Governance Manual that highlights the critical importance of human rights standards. The Company also strives to integrate these principles within its business agreements and contractual arrangements.



10 Assessments for the year:



11 Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.

Not Applicable

Leadership Indicators

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

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

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

Not Applicable

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

Yes

4 Details on assessment of value chain partners:



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

Not Applicable



6 PRINCIPLE

Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

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

Whether total energy consumption and energy intensity is applicable to the Company? Yes

Parameter	Units	2024-25	2023-24
From renewable sources			
Total electricity consumption (A)	Gigajoule (GJ)	528.92	723.55
Total fuel consumption (B)	Gigajoule (GJ)	9,663.91	0.00
Energy consumption through other sources (C)	Gigajoule (GJ)	0.00	0.00
Total energy consumption (A+B+C)	Gigajoule (GJ)	10,192.83	723.55
From non-renewable sources:			
Total electricity consumption (D)	Gigajoule (GJ)	34,931.11	27,836.23
Total fuel consumption (E)	Gigajoule (GJ)	39,999.43	47.65
Energy consumption through other sources (F)	Gigajoule (GJ)	0.00	0.00
Total energy consumed from non-renewable sources (D+E+F)	Gigajoule (GJ)	74,930.54	27,883.88
Total energy consumed (A+B+C+D+E+F)	Gigajoule (GJ)	85,123.73	28,607.43
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	Gigajoule (GJ)/ ₹	0.0000071164	0.0000029997
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	Gigajoule (GJ)/ ₹	0.00	0.00
Energy intensity in terms of physical Output	Gigajoule (GJ)	0.00	0.00

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: No

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

No

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

Parameter	2024-25	2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	0.00	0.00
(ii) Groundwater	64,199.00	40,109.00
(iii) Third party water (tanker)	1,256.50	4,338.00
(iv) Seawater/desalinated water	0.00	0.00
(v) Others	73,104.50	88,287.00
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	1,38,560.00	1,32,734.00
Total volume of water consumption (in kilolitres)	1,38,560.00	1,32,734.00
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	0.0000115837	0.0000139183

Parameter	2024-25	2023-24
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	0.00	0.00
Water intensity in terms of physical output	0.00	0.00

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: No

4 Provide the following details related to water discharged:

Parameter	2024-25	2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To surface water	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(ii) To groundwater	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(iii) To seawater	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(iv) Sent to third-parties	0.00	0.00
No treatment	0.00	0.00
With treatment – please specify level of treatment	0.00	0.00
(v) Others	0.00	0.00
No treatment	8,119.45	1,800.00
With treatment – please specify level of treatment	95,711.00	97,760.00
Total water discharged (in kilolitres)	1,03,830.45	99,560.00

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)
No

5 Has the entity implemented a mechanism for Zero Liquid Discharge?

No

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

Whether air emissions (other than GHG emissions) by the entity is applicable to the Company?

Yes

Parameter	Please specify unit	2024-25	2023-24
NOx	µg/m ³	13.84	5.13
SOx	µg/m ³	7.44	1.84
Particulate matter (PM)	µg/m ³	37.00	21.60
Persistent organic pollutants (POP)	µg/m ³	0.00	0.00
Volatile organic compounds (VOC)	µg/m ³	0.00	0.00
Hazardous air pollutants (HAP)	µg/m ³	0.00	0.11
Others – please specify		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 µg/m³

No



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

Whether greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity is applicable to the Company? Yes

Parameter	Units	2024-25	2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	2,068.76	25.77
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	7,224.46	7,170.84
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	tCO ₂ e / ₹	0.0000007769	0.0000007546
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)	tCO ₂ e / ₹	0.00	0.00
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e	0.00	0.00
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N)

No

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

No

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

Parameter	2024-25	2023-24
Total waste generated (in metric tonnes)		
Plastic waste (A)	26.673	43.31
E-waste (B)	4.168	1.86
Bio-medical waste (C)	0.03	0.03
Construction and demolition waste (D)	0.00	0.00
Battery waste (E)	0.00	0.23
Radioactive waste (F)	0.00	0.00
Other hazardous waste. Please specify, if any. (G)	3.95	0.87
Other non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	971.507	1,709.19
Total (A+B + C + D + E + F + G + H)	1,006.328	1,755.49
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.0000000841	0.0000001841
"Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)"	0.00	0.00
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	7.30	6.95
(ii) Re-used	1.20	0.50
(iii) Other recovery operations	0.00	0.00
Total	8.50	7.45

For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)

Parameter	2024-25	2023-24
Category of waste		
(i) Incineration	0.00	0.00
(ii) Landfilling	0.00	0.00
(iii) Other disposal operations	1,006.328	1,755.49
Total	1,006.328	1,755.49

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

No

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

Pearl has an authorised vendor approved by the CPCB for the treatment and disposal of ETP waste and used oil, ensuring all processes comply with regulatory standards.

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

Sr. no.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with?
1	Across all aspects of its operations, Pearl remains dedicated to regulatory environmental compliance and ethical practices. Given that the Company operates within industrial areas and estates, its impact on biodiversity is minimal.	The Company is committed to regulatory environmental compliance and ethical conduct across all its activities. Operating primarily within industrial areas and estates, its impact on biodiversity remains modest.	Yes

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

13 Is the entity compliant with the applicable environmental law/regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N/NA).

Yes

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
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

Parameter	2024-25	2023-24
Water withdrawal by source (in kilolitres)	-	-

Pearl's factories and offices neither withdraw, consume, nor discharge water in regions facing water stress.

Note: No independent assessment, evaluation, or assurance has been conducted by an external agency.



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

Parameter	Unit	2024-25	2023-24
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	-	-	-
Total Scope 3 emissions per rupee of turnover	-	-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

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- No

3 With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable

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:

Sl. no	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action taken, if any
1	Water Monitoring	Water monitoring by installation of flowmeters for better control of fresh- water consumption.	Reduced GHG emissions	No
2	Water Management	Water savings by replacing normal taps with push up taps, reducing the capacity of flush tanks.	Reduced GHG emissions	No
3	Energy Management	Energy monitoring and energy optimisation.	Reduced GHG emissions	No
4	Energy Management	Solar panel installation in progress for North region facilities	Reduced GHG emissions	No
5	Energy Management	Enhancement of Green cover across facilities.	Reduced GHG emissions	No
6	Product Certification	Product certifications – Regenagri, European Flax, FSC etc.	Reduced GHG emissions	No

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

Business continuity and disaster management planning are integral components of the Company's Risk Management Policy. Weblink: <https://www.pearlglobal.com/investor-relations/>.

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

Nil

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

Nil

7 PRINCIPLE

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

Essential Indicators

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

	Name of the trade and industry chambers/associations		Reach of trade and industry chambers/associations (state/national)
1.	Apparel Export Promotion Council	➤	National
2.	Gurgaon Industrial Association	➤	State
3.	Gurgaon Chamber of Commerce	➤	State
4.	Federation of Indian Export Organisations	➤	National

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

Name of authority	Brief of the case	Corrective action taken
	NIL	

Leadership Indicators

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

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
		Nil		



8 PRINCIPLE

Businesses should promote inclusive growth and equitable development.

Essential Indicators

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

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant web link
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The Company has not carried out a Social Impact Assessment (SIA) during the financial year.

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

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 ₹)
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Not Applicable

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

Pearl operations do not cause any direct or indirect adverse effects on the environment or society, leading to minimal community grievances. Nonetheless, the Company maintains active engagement with community stakeholders to comprehend their needs and aspirations. Through its CSR projects, the Company actively contributes to community development and involvement initiatives.

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

Parameter	2024-25	2023-24
Directly sourced from MSMEs/ small producers	14.66%	12.00%
Sourced directly from within the district and neighbouring districts	21.21%	34.00%

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:

(₹ in Lakh)

	2024-25	2023-24
1. Rural		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	0.00	0.00
ii) Total wage cost	0.00	0.00
iii) % of job creation in rural areas		
2. Semi Urban		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	5,155.90	3,860.38
ii) Total wage cost	6,178.79	4,608.75
iii) % of job creation in semi-urban areas	83.45%	83.76%
3. Urban		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	0.00	0.00
ii) Total wage cost	0.00	0.00
iii) % of job creation in urban areas		
4. Metropolitan		
i) Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis)	18,923.36	16,842.90
ii) Total wage cost	21,831.19	19,395.60
iii) % of job creation in Metropolitan area	86.68%	86.84%

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:

State	Aspirational district	Amount spent (in ₹)
CSR projects have not been carried out in aspirational districts.		

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

No

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

Pearl does not procure materials from marginalised groups.

(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
				Nil

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:

CSR project	No. of persons benefitted from CSR projects	% of beneficiaries from vulnerable and marginalised groups
<p>1 Education: Badhtey Kadam is an initiative launched in government schools in Gurgaon to support underprivileged children. The Company has introduced remedial classes aimed at strengthening their mainstream education.</p>	➤ 1,700	100.00%
<p>2 Environmental Sustainability - Green Belt: A 0.5-acre plot at Rajiv Chowk, Gurugram, has been adopted with the purpose of transforming it into a dedicated green belt area.</p>	➤ 700	70.00%
<p>3 Women's Empowerment Project: Ek Nayi Pehchaan is dedicated to uplifting women through targeted skill development programmes. The initiatives offer specialised courses in cutting and tailoring, complemented by training in entrepreneurial skills, equipping women to launch and manage their own businesses.</p>	➤ 110	100.00%
<p>4 The SAMT (Sustainability Apparel Manufacturing Technology) diploma programme offered by ATDC.</p>	➤ 7	100.00%



9 PRINCIPLE

Businesses should engage with and provide value to their consumers in a responsible manner.

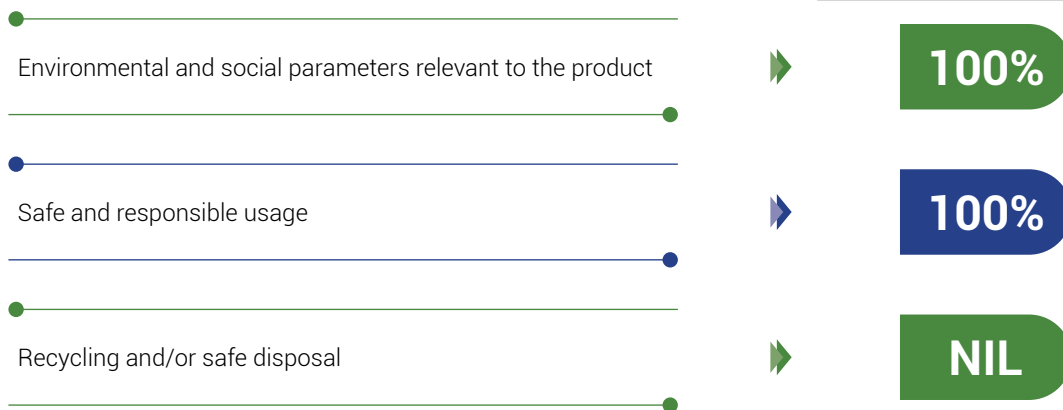
Essential Indicators

1 Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Customer response and satisfaction are among the top priorities of Pearl. Pearl actively engages with customers across multiple platforms to gain insights into their expectations. Feedback is gathered directly or through the customer portal on a monthly basis, and the findings are compiled into a 'Voice of Customer' report to identify areas of concern. Based on this analysis, corrective actions are strategically planned and implemented. Trends in customer satisfaction are continuously tracked, monitored, and reviewed by top management at defined intervals to guide improvement initiatives.

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



3 Number of consumer complaints in respect of the following:

	2024-25			2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	Nil	0	0	Nil
Advertising	0	0	Nil	0	0	Nil
Cyber-security	0	0	Nil	0	0	Nil
Delivery of essential services	0	0	Nil	0	0	Nil
Restrictive trade practices	0	0	Nil	0	0	Nil
Unfair trade practices	0	0	Nil	0	0	Nil
Other	0	0	Nil	0	0	Nil



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

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

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

Yes, the Company has an established privacy policy in place.

For more information, please visit: <https://www.pearlglobal.com/investor-relations/corporate-governance/>

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 incidents related to the mentioned topics have been reported.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact

Nil

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

0%

Leadership Indicators

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

Detailed information about the complete portfolio of products and services provided by Pearl is available at: <https://www.pearlglobal.com/products/>

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

The product tags include comprehensive information to ensure safe and responsible use, outlining guidelines for washing, drying, and ironing.

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

The Company is not engaged in providing of essential services.

4 Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable)

Yes,

If yes, provide details in brief.

Product information: Yes, Pearl provides product information that exceeds mandatory requirements, wherever applicable. In addition, customers receive test certifications detailing the chemical and mechanical properties of each product, ensuring complete transparency and informed decision-making.

Customer satisfaction survey: Yes, Pearl tracks customer satisfaction and experience through an annual survey that covers a broad spectrum of stakeholders, including direct B2B clients, Micro, Small, and Medium Enterprises (MSMEs), and channel partners. Participants provide ratings across key attributes such as product quality, new product development, delivery performance, commercial terms, relationship and engagement, complaint resolution, and technical support. The resulting scores are used to benchmark performance and identify areas of improvement. Insights from the survey are shared with the senior leadership team and play a vital role in shaping the Company's strategic direction.

Did your entity carry out any survey regarding 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



ANNEXURE-VI

[Pursuant to Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

Sl. No.	Particulars	Disclosures												
I	The ratio of the remuneration of each Director to the median remuneration of the employees for the financial year	<table> <tr> <td>Mr. Pallab Banerjee (MD)</td> <td>138.89x</td> </tr> <tr> <td>Mr. Shailesh Kumar (WTD)</td> <td>4.59x</td> </tr> <tr> <td>Mr. Deepak Kumar (WTD)</td> <td>5.64x</td> </tr> </table>	Mr. Pallab Banerjee (MD)	138.89x	Mr. Shailesh Kumar (WTD)	4.59x	Mr. Deepak Kumar (WTD)	5.64x						
Mr. Pallab Banerjee (MD)	138.89x													
Mr. Shailesh Kumar (WTD)	4.59x													
Mr. Deepak Kumar (WTD)	5.64x													
II	The percentage increase in remuneration of each Director, CFO, CS in the financial year	<table> <tr> <td>Mr. Pallab Banerjee (MD)</td> <td>33.33%</td> </tr> <tr> <td>Mr. Shailesh Kumar (WTD)</td> <td>0.00%</td> </tr> <tr> <td>Mr. Deepak Kumar (WTD)</td> <td>0.00%</td> </tr> <tr> <td>Mr. Sanjay Gandhi (Group CFO)</td> <td>32.44%</td> </tr> <tr> <td>Mr. Narendra Kumar Somani (CFO)</td> <td>0.00%</td> </tr> <tr> <td>Ms. Shilpa Saraf (Company Secretary)</td> <td>11.00%</td> </tr> </table>	Mr. Pallab Banerjee (MD)	33.33%	Mr. Shailesh Kumar (WTD)	0.00%	Mr. Deepak Kumar (WTD)	0.00%	Mr. Sanjay Gandhi (Group CFO)	32.44%	Mr. Narendra Kumar Somani (CFO)	0.00%	Ms. Shilpa Saraf (Company Secretary)	11.00%
Mr. Pallab Banerjee (MD)	33.33%													
Mr. Shailesh Kumar (WTD)	0.00%													
Mr. Deepak Kumar (WTD)	0.00%													
Mr. Sanjay Gandhi (Group CFO)	32.44%													
Mr. Narendra Kumar Somani (CFO)	0.00%													
Ms. Shilpa Saraf (Company Secretary)	11.00%													
III	The percentage increase in the median remuneration of employees in the financial year	The median remuneration of the employees in the financial year was increased by 2.64%.												
IV	The number of permanent employees on the rolls of the Company	There were approx. 9092 permanent employees as on March 31, 2025												
V	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	<p>Average percentile increase in the salary of employees other than managerial personnel in the last financial year was 2.64%.</p> <p>Average percentile increase in the salary of Managerial personnel in the last financial year was 25.59%.</p>												
VI	Affirmation that the remuneration is as per the remuneration policy of the Company	The remuneration paid to Directors/employees is as per remuneration policy.												



ANNEXURE VIII

PARTICULARS OF ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO REQUIRED UNDER THE COMPANIES (ACCOUNTS) RULES, 2014.

A. CONSERVATION OF ENERGY

(i) Steps taken for conservation of energy:

- Installed Steam boilers in place of electrical boilers
- Replaced old office electrical items like Air Conditions, fans with energy efficient ones
- Other measures like placing focused lighting systems and reducing lights wherever not needed
- Effective utilization of workstation for energy conservation

(ii) Steps taken by the Company to utilize alternate sources of energy:

The Company being into garment manufacturing does not consume heavy electricity. However, the Company has installed 200 KW capacity of solar energy plant at its factory located at Chennai.

(iii) The Capital investment on energy conservation equipment:

The Company has invested approx. ₹ 1.07 Crore for installation of solar energy plant.

B. TECHNOLOGY ABSORPTION:

- (i) Efforts made towards technology absorption: Nil
- (ii) Benefits derived like product improvement, cost reduction, product development or import substitution: Not Applicable
- (iii) In the case of imported technology (imported during the last three years reckoned from the beginning of the financial year):

a.	Technology imported	N.A.
b.	Year of import	N.A.
c.	Has technology been fully absorbed?	N.A.
d.	If not fully absorbed, areas where this has not taken place, and the reasons	N.A.

- (iv) The expenditure incurred on Research & Development:

(₹ in Lakhs)		
Expenditure on R & D	2024-25	2023-24
a. Capital	Nil	Nil
b. Recurring	989.06	769.12
Total	989.06	769.12

C. FOREIGN EXCHANGE EARNINGS AND OUTGO

Foreign Exchange Earnings

(₹ in Lakhs)		
Particulars	2024-25	2023-24
Export of Goods - FOB basis	1,10,088.32	86,729.91
Interest Income	9.62	18.68
IT/SAP Income	200.91	157.99
Total	1,10,298.85	86,906.58

Annexure VIII (Contd.)

Foreign Exchange Outgo

(₹ in Lakhs)

Particulars	2024-25	2023-24
Import	7,392.75	4,624.86
Foreign Travelling	103.06	150.61
EDI Expenses	71.50	46.42
Others	1,562.15	2,867.73
Total	9,129.46	7,689.63

For and on behalf of the Board
for **Pearl Global Industries Limited**

Place: Gurugram
Date: May 20, 2025

Pallab Banerjee
Managing Director
DIN: 07193749

Pulkit Seth
Vice Chairman
DIN: 00003044