

Corporate Office :

The First, A&B Wing, 9th Floor,
Behind Keshav Baug Party Plot,
Vastrapur, Ahmedabad - 380 015,
Gujarat, India
Phone : +91 79 2960 1200/ 1/ 2
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RMTL/SEC/BRSR-2023-24

August 2, 2024

BSE Ltd. Corporate Relationship Department 1 st Floor, New Trading Ring, Rotunda Building, P. J. Tower, Dalal Street, Fort, Mumbai – 400 001 Company Code : 520111	National Stock Exchange of India Ltd. “Exchange Plaza”, 5th Floor, Bandra – Kurla Complex, Bandra (E), Mumbai - 400 051 Company Code : RATNAMANI
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Sub.: Submission of the Business Responsibility and Sustainability Report for the FY 2023-24 of the Company.

Dear Sir/Madam,

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Business Responsibility and Sustainability Report ('BRSR') for the financial year ended on March 31, 2024, which also forms part of Annual Report for FY 2023-24.

The aforesaid document is also available on the website of the Company at www.ratnamani.com

Kindly take the above on your record.

Thanking you,

Yours faithfully,

For, RATNAMANI METALS & TUBES LIMITED

ANIL MALOO
COMPANY SECRETARY & COMPLIANCE OFFICER

Encl.: As above

ratnamani.com

info@ratnamani.com
CIN : L70109GJ1983PLC006460

Registered Office

17, Rajmugat Society, Naranpura Cross Roads,
Ahmedabad - 380 013, Gujarat, India
Phone: +91 79 2741 5504/2747 8700 | Fax: +91 79 2960 1210 | eMail: info@ratnamani.com

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN)	: L70109GJ1983PLC006460
2.	Name of the Company	: Ratnamani Metals and Tubes Limited
3.	Year of incorporation	: 1983
4.	Registered office address	: 17, Rajmugat Society, Naranpura Cross Roads, Ahmedabad - 380 013, Gujarat, India
5.	Corporate office address	: "The First", A&B Wing, 9 th Floor, Behind Keshav Baug Party Plot, The First Avenue Road, Off 132 Feet Ring Road, Vastrapur, Ahmedabad-380015
6.	E-mail	: info@ratnamani.com
7.	Telephone	: +91 79 2741 5501; +91 79 2960 1200/01/02
8.	Website	: https://www.ratnamani.com/
9.	Financial year for which reporting is being done	: 2023-2024 ('FY 2023-24')
10.	Name of the Stock Exchange(s) where shares are listed	: a) National Stock Exchange of India Limited b) BSE Limited
11.	Paid-up Capital	: ₹ 1401.84 Lakhs
12.	Name and contact details of the person who may be contacted in case of any queries on the BRSR report	: Shri Jayesh Saluja, VP of HR Email: jayesh.saluja@ratnamani.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis or on a consolidated basis	: The Business Responsibility & Sustainability Reporting (BRSR) is prepared on a standalone basis for RMTL. It includes operations of its corporate office, three manufacturing plants and two branch offices in India.
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):

Sr. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing of tube and tube fittings of basic iron & steel	The Company manufactures iron and steel tubes, tube fittings and pipes, including Stainless Steel Seamless & Welded Tubes & Pipes, Nickel Alloy Seamless Tubes, Carbon Steel Welded Pipes, Alloy Steel Welded Pipes, Titanium Welded Tubes, Induction Bend, etc.	100%

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

Sr. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Tubes & Pipes made of metal (Steel)	24106	100%

III. Operations:

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

Location	Number of plants	Number of offices	Total
National	3	4	7
International	-	1	1

19. Markets served by the entity**a. Number of locations:**

Locations	Number
National (No. of States)	29
International (No. of Countries)	37

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

The contribution of exports was 24.18% of our total turnover during FY 2023-24.

c. A brief on types of customers

RMTL supplies iron and steel tubes and pipes to end-user companies in core industry sectors like Oil & Gas, Refinery & Petrochemical, Dairy, Chemical & Fertilizer, Thermal, Solar & Nuclear Power, LNG, Desalination, Defence, Aerospace, Chillers & Cooling system, Pulp & Paper Industry, Automobile, etc. It also exports products to customers in the Americas, Europe, Middle East and Asia.

IV. Employees:**20. Details as at the end of Financial Year:****a. Employees and workers (including differently abled):**

Sr. No.	Particulars	Total (a)	Male		Female	
			No.(b)	% (b/a)	No.(c)	% (c/a)
EMPLOYEES						
1.	Permanent (D)	1047	1066	99%	8	1%
2.	Other than Permanent (E)	242	242	100%	-	0%
3.	Total employees (D + E)	1316	1308	99%	8	1%
WORKERS						
4.	Permanent (F)	1848	1848	100%	0	0%
5.	Other than Permanent (G)	2044	2032	99%	12	1%
6.	Total workers (F + G)	3892	3880	99.7%	12	0.3%

b. Differently abled Employees and workers:

S. No	Particulars	Total (a)	Male		Female	
			No. (b)	% (b/a)	No. (c)	% (c/a)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	2	2	100%	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	2	2	100%	-	-
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	15	15	100%	-	-
5.	Other than permanent (G)	11	11	100%	-	-
6.	Total differently abled workers (F + G)	26	26	100%	-	-

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	7	1	14.3%
Key Management Personnel	2	-	0%

Note: All 3 Executive Board of Directors are also KMP, so they are captured as part of BoD.

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

Particulars	FY 23-24			FY 22-23			FY 21-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	10.59%	11.11%	10.59%	10.53%	23.53%	10.63%	9.34%	23.53%	9.46%
Permanent Workers	7.91%	-	7.91%	7.18%	-	7.18%	6.15%	-	6.15%

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

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

Sr. 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	Ratnamani Inc	Subsidiary	100.00%	No
2	Ravi Technoforge Private Limited	Subsidiary	53.00%	No
3	Ratnamani Finow Spooling Solutions Private Limited	Subsidiary	51.00%	No

VI. CSR Details

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

(ii) Turnover (in ₹) : 4,80,677.26 lakhs

(iii) Net worth (in ₹) : 3,27,537.23 lakhs

VII. Transparency and Disclosures Compliances

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

Stake-holder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		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	-	-		-	-	
Investors (other than shareholders)	Yes	-	-		-	-	
Shareholders	Yes	11	-		10	-	
Employees and workers	Yes	-	-		-	-	
Customers	Yes	-	-		-	-	
Value Chain Partners	Yes	-	-		-	-	

The Company has a grievance redressal mechanism in place for all internal and external stakeholders of the business. The policy is available on the Company website and can be accessed at https://www.ratnamani.com/investors_relations.html#left-tab2.

During the FY 2023-24, there have been complaints from the shareholders on routine issues, all of which have been resolved before year-end. There have been no complaints/grievances on any of the 9 principles of NGRBC from any of the other business stakeholders.

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

Sr. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Increased temperature and heat waves	Risk	Increase in temperature and prolonged heat waves may create unsafe environment and cause health & safety risks for the workforce	The Company is implementing newer technology & devices to maintain cooler temperatures around equipment like furnaces, etc. which already involve high temperature. The Company is also looking at building sheds and planting more trees on the plant premises to reduce surface temperatures and provide more resting places to the workforce	Negative

Sr. 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.	Water scarcity	R	Water scarcity & less rainfall/droughts might impact the production processes as water is one of the main resources consumed by the Company.	However, across all three locations, the Company is implementing water storing facilities to maintain reserves up to a weeks' worth of water requirement in case of extreme emergency.	Negative
	Water scarcity	O	Steel pipes and tubes are an important element of water supply/storage infrastructure. Increasing water scarcity & droughts will lead to increase in demand for developing better and additional infrastructure to store and/or transport water across multiple locations. The demand for pipes/tubes will therefore increase.	The Company works with some of the largest infrastructure developers in India and globally, acting as their trusted supplier for steel pipes & tubes. The Company will continue to leverage its strong track record and relationships to cater to such growing need for increasing water storage/transport infrastructure.	Positive
3.	Extreme weather events	R	The Company operations may be impacted/ disrupted by extreme weather events like storms/cyclones. In addition to supply chain disruption (due to production stoppage), storms/cyclones may also cause physical damage to the plant infrastructure. As possibility and frequency of such extreme weather increase, particularly near some of the areas where the Company has manufacturing facilities, the risks of impact on business also increase.	The Company is looking at insurance cover to mitigate financial risks arising from such extreme weather events. The Company is also considering creating additional infrastructure around plant premises to minimise/mitigate impact from storms/cyclones.	Negative
4.	Resource scarcity	O	Due to growing resource scarcity, industries are looking at recycling/reusing existing materials available. Demand for products from recycled/reused steel will also increase due to this.	The Company procures from some of the largest steel manufacturers which in-turn have their own sustainability targets and are looking to increase proportion of recycled/reused steel in the final products they supply. The Company is well placed to take advantage of increasing trend and market demand for recycled steel products.	Positive
5.	Net-zero transition	O	To mitigate climate change, there is a growing demand for alternative sources of energy like hydrogen, wind, solar, etc. is increasing	Company products are an important part of such alternative energy infrastructure, particularly the use of hydrogen as a source to drive the net-zero transition. The Company looks to increase focus towards building new products to cater to the need of newer energy sectors like hydrogen, etc. to help accelerate wider decarbonisation journey in India and globally.	Positive
6	Employee Health & Safety	R	The Company aspires to achieve zero harm across our locations. Health and Safety represents an important part of the Company's values.	The Company is committed to providing a healthy and safe working environment for our employees, contractors, business associates, visitors on premises, and above all, communities impacted by our operations. The Company has stringent safety systems in place to achieve its zero-harm vision.	Negative

Section B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/ policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	All statutory policies, codes, and guidelines are adopted in line with prevailing legal requirements. All policies are ultimately signed-off by the Managing Director ('MD'). Depending on the requirements, they are also approved by the relevant body, including the board of directors, various functional committees, and the senior management.								
c. Web Link of the Policies, if available	All Company policies in relation to the NGRBC principles and core elements of the BRSR are available on the website at: https://www.ratnamani.com/investors_relations.html#left-tab2								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications / labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	The Company policies are based on the following standards: - National Guidelines on Responsible Business Conduct (NGRBC), - ISO 9000 (Quality management) - ISO 14000 (Environmental management) - ISO 45001 (Occupational health & safety) - ISO IEC 17025 (Quality, testing & calibration) - Bureau of Indian standards								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	No	No	No	No	No	No	No	No	No
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NA	NA	NA	NA	NA	NA	NA	NA	NA
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)	An overview of ESG aspects of our business operations is covered as part of Joint Managing Director's ('JMD') statement on page 30 of the Annual Report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The MD and Risk Management Committee are responsible for overall governance and oversight in relation to sustainability related issues and implementation of the Business Responsibility policies.								
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.	Responsibility for the day-to-day decision making on ESG & wider sustainability related issues is with respective Department/Functional heads.								
10. Details of Review of NGRBCs by the Company:									
Subject of the review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee								
Performance against above policies and follow-up action.	All statutory policies are approved by the Board of Directors, whereas other operational policies are approved & signed by the MD or the Senior Management, including respective Department/Functional heads.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances.									
Frequency (Annually/ Half yearly/ Quarterly/ Any other - Please specify)	The MD & Risk Management Committee review the business responsibility performance on an ongoing basis.								
Performance against above policies and follow-up action.									
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances.									
11. Has the entity carried out independent assess-ment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.					No				
12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:									
The entity does not consider the principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable.								
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

Section C: Principle wise Performance Disclosure

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

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors	4	The Company conducts trainings for the Board on various topics including ESG and the NGRBC principles.	100%
Key Managerial Personnel	4	The Company also discusses material ESG factors and their implications on the business operations as part of various Board committee meetings.	100%
Employees other than BoD and KMPs	12	Environmental, health & safety related trainings and an	100%
Workers	12	overview of the nine principles of NGRBC	100%

Note: The disclosure above includes data for the larger trainings organised for all employees/workers of the Company. One-off/ad-hoc training sessions on health, safety, environmental and wider sustainability aspects organised for individual teams are not included in the above data.

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:

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

During FY 2023-24, there have been no incidences of fines/penalties against the Company.

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.

The Company has 'zero tolerance' to any form of corruption or bribery. The Company is committed to doing business with the utmost ethical approach and best practices. The Company has a Code of Business Conduct and a Whistle Blower Policy which are applicable to all the Board Members and Senior Management and have guidelines to doing business responsibly and also include mechanism for stakeholders to raise any complaints in case of any possible issues of corruption and/or bribery.

The Company also has a standalone Anti-Bribery and Anti-Corruption policy which covers risk assessment procedures, internal controls, mechanism to deal with instances of corruption as well as the training schedule in place for raising awareness on possible instances

of bribery and corruption in business dealings. The policy applies to all employees and associated persons and mandates compliance with applicable anti-bribery laws, rules and regulations in India and overseas jurisdictions where the Company operates. This standalone policy highlights the Company's commitment to ethical and transparent corporate governance practices. The Anti-Bribery and Anti-Corruption policy is available on the Company website at: https://www.ratnamani.com/download/Code_and_Policy/anti-bribery-and-anti-corruption-policy.pdf

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

Particulars	FY 2023-24	FY 2022-23
Directors	NIL	NIL
KMPs		
Employees		
Workers		

During FY 2023-24, no disciplinary action has been taken by any law enforcement agency or the charges of bribery/ corruption against any Directors/KMPs/employees/workers.

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

Particulars	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Director	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

During FY 2023-24, no complaints have been received in relation to any instances of conflict of interest for Directors or KMPs.

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.

During the FY 2023-24, there have been no cases of corruption or conflicts of interest and no fines/penalties have been levied by any regulatory/law enforcement agencies or judicial institutions, so no corrective actions are required.

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

Particulars	FY 2023-24	FY 2022-23
Number of days of accounts payables	31	35

9. Open-ness of business

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

Parameter	Metrics	₹ In Lakhs)	
		FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Not Applicable	
	b. Number of trading houses where purchases are made from		
	c. Purchases from top 10 trading houses as % of total purchases from trading houses		
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	Not Applicable	
	b. Number of dealers / distributors to whom sales are made		
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors		
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.43%	0.04%
	b. Sales (Sales to related parties / Total Sales)	0.20%	0.12%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100%	-
	d. Investments (Investments in related parties / Total Investments made)	55.46%	44.53%

Note: The Company operates in the business-to-business mode. The Company does not deal with trading houses and does not have dealers or distributors for sale of its finished products. As such, there is no concentration of purchases or sales with any dealer(s)/ distributor(s).

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe**Essential Indicators****1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

Particulars	FY 2023-24	FY 2022-23	Details of Improvement in environmental & social impacts
R&D	NA	NA	Not applicable (Refer note below).
Capex	0.4%	34.7%	Investment in solar power plant and energy conversation technology

Note: Given the B2B focus, specifications of the products manufactured are driven by the end-client requirements. Therefore, the Company does not directly engage in any standalone R&D activity.

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

Yes, the Company has a procedure in place for sustainable sourcing. All new supply chain partners are mandatorily evaluated on environment, health & safety and sustainability parameters before onboarding.

The Company has a Supplier Code of Conduct agreed with key suppliers which mandates the suppliers to consider various environmental and social aspects like resource usage, waste management, minimum wages, child labour, etc. as part of their operations. In addition to this, the Company ensures that majority of its suppliers have got quality and governance-focused international and/or domestic accreditations/certifications, e.g. ISO, etc.

The Company continues to procure all key raw materials like steel sheets, steel bars, etc. from Indian and global multinationals with their own sustainability targets & initiatives thereby contributing to the Company's own sustainable sourcing process on an ongoing basis. The Company has considered various sustainability parameters while approving vendors for procuring ancillary raw materials and packaging materials. The Company engages in periodic engagement with the vendors to ensure compliance with the Supplier Code of Conduct.

Preference is also given to suppliers from nearby locations/districts to reduce carbon footprint from the logistics activity. Only government accredited suppliers are chosen for waste management activities to ensure strictest level of compliance.

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

Almost 100% of the key raw materials are sourced sustainably from the suppliers, which majorly are large Indian or global multinationals with their own sustainability targets. The Company has a standalone Supplier Code of Conduct to promote sustainability across its wider value chain and supplier network. The Company engages in ongoing interactions with the suppliers to align them with its own vision and aspirations on ESG goals.

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

Yes, focus on effective waste management is an important aspect of the Company operations. The Company ensures sustainability of resources by reducing, reusing, recycling and effectively managing waste. It has embraced the "3-R" (Reduce, Reuse and Recycle) philosophy for all types of wastes leading to minimisation of raw materials, air emissions, liquid effluents, and other solid waste, in line with legal requirements and industry best practice.

The Company has implemented a ZLD mechanism in all 3 manufacturing facilities. All waste-water and hazardous waste from the process is treated before reusing or disposing. Strict protocols are in place to ensure that the hazardous waste generated as part of the production process is disposed as per the guidelines of Gujarat Pollution Control Boards (GPCB). In line with requirements of EPR regulations, the Company works with accredited third parties only for plastic collection and recycling in order to minimise overall plastic waste. Detailed logs and records are maintained for traceability and tracking.

During the FY 2023-24, the Company has initiated 'co-processing' of the ETP process waste. While earlier, the Company used to pass on the waste to accredited third parties, it now co-processes the waste in collaboration with such third parties and subsequently onwards sells it to other industries like cement, infrastructure, etc for use as an energy source.

The Company operations do not generate any significant e-waste or any other liquid waste. The Company has an internal waste management policy which mandates disposal of the generated e-waste and machinery/equipment waste through authorised dealers only. The functional/departmental head identifies the assets which have reached their end of useful life for disposal. The procurement department enlists certified waste dealer(s) through whom all wastes are managed. The Company only works with designated/ accredited waste recyclers to help with collection, recycling, and disposal.

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.

The Company falls under the category of a 'brand owner' using plastics for product wrapping and packaging. As a result, EPR regulation applies to the Company. The Company is responsible for collecting and disposing of the plastic waste generated in the market as a result of its products. The Company collaborates with accredited third parties to develop waste collection plans in order to meet prescribed targets under EPR regulations for plastic collection and recycling and reduce the overall quantum of plastic waste.

During the FY 2023-24, the Company has followed the waste management plans in line with the submissions made to Gujarat Pollution Control Board. The Company also purchases EPR credits from Central Pollution Control Board authorised recyclers, as required, in line with applicable regulatory guidelines.

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

Essential Indicators

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	1066	1066	100%	1066	100%	NA	NA	1066	100%	-	-
Female	8	8	100%	8	100%	8	100%	NA	NA	NA	-
Total	1074	1074	100%	1074	100%	8	100%	1066	100%	-	-
Other than Permanent employees											
Male	242	-	-	242	100%	NA	-	-	-	-	-
Female	-	-	-	-	-	-	-	NA	-	NA	-
Total	242	-	-	242	100%	-	-	-	-	-	-

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	1848	1848	100%	1848	100%	NA	-	NA	-	NA	-
Female	-	NA	-	-	-	-	-	-	-	-	-
Total	1848	1848	100%	1848	100%	-	-	-	-	-	-
Other than Permanent employees											
Male	2032	NA	-	2032	100%	NA	-	NA	-	NA	-
Female	12	NA	-	12	100%	-	-	-	-	-	-
Total	2044	-	-	2044	100%	-	-	-	-	-	-

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

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures (in lakhs)	676.00	590.00
Total Revenue (in lakhs)	4,80,677.26	4,37,003.38
%	0.141%	0.135%

Note: The costs disclosed above include amount spent by the Company on insurance policies and wider well-being activities and initiatives for the employees and workers.

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

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employee	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of workers covered as a % of total workers	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100.00%	100.00%	Y	100.00%	100.00%	Y
Gratuity	100.00%	100.00%	Y	100.00%	100.00%	Y
ESI	100.00%	100.00%	Y	100.00%	100.00%	Y
Others			NA			

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.

Due to the nature of the operations which involve working with heavy raw materials and finished goods like steel and iron sheets, pipes and rods, chemicals, intensive machinery and equipment, it is extremely difficult for the Company to employ differently abled individuals in the manufacturing plants. However, the Company endeavours to employ them in HQ and management functions.

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.

Providing equal opportunities to everyone is one of the key themes of the internal Employee Code of Conduct and various HR policies in place within the organisation. The Company does not discriminate based on race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability, or any other category protected by applicable law. The Company also has a standalone Equal Opportunity Policy in place which reinforces its commitment to providing equal opportunities to everyone. The Equal Opportunity Policy is available on the Company website at: https://www.ratnamani.com/download/Code_and_Policy/equal-employment-opportunity-policy.pdf

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	100%	100%
Female	100%	100%	100%	100%
Total	100%	100%	100%	100%

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

Category	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Employees and Workers	Yes, all employees and workers of the Company have access to grievance redressal mechanism. As part of periodic team/department meetings, an opportunity is provided for employees/workers to voice any concerns and issues. Any compliant/grievance is first discussed with the immediate superior, then with the Department Head. If required, the issue is escalated to the Functional Head and lastly to the Senior management. Plant related complaints (e.g., related to canteen, safety, etc.) are managed by the local plant leadership. Formally, there is a dedicated physical drop box at various locations, which all Company employees/workers have access to and to which they can use to raise any complaints/grievances. Necessary actions are taken by the HR/ stakeholder contact point to resolve the issues as quickly as possible. The HR team also involves various Department Heads as appropriate while resolving the complaints. The resolution is then discussed with the employee/worker who has raised the complaint.
Other than Permanent Employees and Workers	If any worker/employee is unhappy with the resolution, the issue(s) can be escalated to Senior Management/VP of HR for further resolution and/or for mediation/arbitration.

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

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees/ workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employee	1074	199	18.5%	1021	207	20.3%
- Male	1066	198	18.6%	1012	205	20.3%
- Female	8	1	12.5%	9	2	22.2%
Total Permanent Worker	1848	564	30.5%	1616	610	37.7%
- Male	1848	564	30.5%	1616	610	37.7%
- Female	-	-	-	-	-	-

Employees and workers of the Company are part of an external Union called Akhil Gujarat General Mazdoor Sangh.

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	1308	1308	100%	784	59.9%	1248	1248	100%	1198	96.0%
Female	8	8	100%	8	100%	9	9	100%	9	100%
Total	1316	1316	100%	792	60.2%	1257	1257	100%	1207	96.0%
Workers										
Male	3880	3880	100%	1060	27.3%	3639	3639	100%	2620	72.0%
Female	12	12	100%	12	100%	9	9	100%	9	100%
Total	3892	3892	100%	1072	27.5%	3648	3648	100%	2629	72.1%

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1308	1305	99.8%	1248	1012	81.1%
Female	8	8	100%	9	9	100%
Total	1316	1313	99.8%	1257	1021	81.2%
Workers						
Male	3880	1848	47.6%	3639	1616	44.4%
Female	12	-	-	9	-	-
Total	3892	1848	47.5%	3648	1616	44.3%

Note: The Company's annual performance and career development review process is applicable to all full-time employees and workers.

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

Yes, the Company is an Integrated Management System Certified Company meeting the requirements specified in ISO 45001:2018 - Occupational Health and Safety Management System.

The Company has a formal health and safety policy and framework, which covers activities across all manufacturing locations, offices. This approach emphasizes the Company's proactive measures to identify and mitigate health and safety related risks, promote a safety-oriented culture, and go beyond compliance with regulatory requirements by implementing leading safety-focused practices across end-to-end operations.

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

The Company adopts the Hazard Identification and Risk Assessment (HIRA) process wherein the Safety manager(s) and other functional/technical teams work together to proactively identify any hazards associated with the Company activities and evaluate the risks vis-a-vis the control measures in place. This is done for all routine and non-routine activities on an ongoing basis.

The Company also has dedicated Safety manager(s) on site to regularly keep a check on the activities carried out. A regular safety check/maintenance is also carried out to ensure safety of all equipment/machinery in place and ensure there are no risks to employees/workers working with such equipment/machinery.

Through ongoing trainings and tool talks, safety related messaging is continuously communicated to the entire workforce reminding them of various safety protocols, policies and initiatives in place to reduce any safety related risks and flag any potential issues proactively so they can be assessed and addressed on a priority basis.

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

Yes, various forums and regular Safety Review Meetings are made available to the entire workforce where they are encouraged to express any safety concerns and work-related hazards. Appropriate proactive action is undertaken to mitigate all identified/potential work-related hazards based on worker inputs. Any adverse findings or gaps identified as part of ongoing hazard assessments are addressed on a priority basis. The Company also adheres to all other health & safety related requirements specified in ISO 45001:2018 Occupational Health and Safety Management Standard.

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

All full-time employees have access to non-occupational medical and accident insurance and life insurance cover. All contract workers have access to non-occupational accident insurance.

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

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	2
	Workers	10	21
Total recordable work-related injuries	Employees	-	2
	Workers	20	47
No. of fatalities	Employees	-	-
	Workers	-	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	7	1
	Workers	42	17

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

The Company has appointed dedicated Safety manager(s) on all 3 manufacturing locations who are responsible for day-to-day implementation of the H&S policies and for proactively identifying improvements opportunities. The safety managers engage in various H&S initiatives to encourage best practice and ensure a very safe work environment across the Company. The Safety managers also proactively work with the other functional teams to identify any hazards and address them. They are also responsible for implementing best practices and technology-focused initiatives in relation to health & safety. There is a compulsory requirement for all workforce to wear protective gear in the plant premises while handling machinery/equipment and PPE while handling oils/chemicals as part of the

manufacturing process. Periodic safety assessments of the plant facilities are undertaken by third parties to ensure compliance with applicable regulations and to maintain best practice in relation to health & safety policies.

During the FY 2023-24, the Company has continued its efforts and initiatives for creating a safe working environment and a strong safety-focused culture by:

- Conducting a full health check-up of employees and workers - the report has been made available to employees/workers digitally as well
- Installing latest technology (e.g. scrubbing system) to monitor air emissions & possible gas leakages and to ensure air emissions are within permissible limits and do not pose any threat to the workforce.
- Celebrating World Environment Day 2023 with the motto "BEAT PLASTIC POLLUTION". In the event, an awareness program on environmental protection was communicated to participants, which included employees and their families. As part of the celebration, employees' families were provided a tour of the plant facility and were invited to participate in activities like tree distribution and tree plantation.
- During the FY 2023-24, following specific initiatives have been implemented at all plants to further enable a safe and health workplace for all employees and workers:
- Installation of a human detection system in the area around extrusion press machine to continuously monitor human presence and proactively prevent any safety incidents
- Installation of robotic systems in extrusion press machine to mitigate risk of human interference in the production process. This also enables enhanced worker safety and boosts overall production level.
- Translucent sheets have been installed on rooftop to maximize natural sunlight in the premises. This results in reduction in stress levels, enhance worker well-being and reduction in overall energy consumption.

During the FY 2023-24, the Company has been awarded with following list of awards by various agencies:

- "Silver Trophy" by Quality Circle forum of India at National Safety Convention on 20th January 2024 at Surat.
- In 8th Annual HSE Excellence & ESG Global Awards 2023:
 - o Kutch plant received 'Safety Gold Award' in Large Scale Manufacturing (Metal) Category

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

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

Note: Any health & safety and working conditions related concerns of the employees and workers are addressed during the periodic review meetings. These are documented as part of the minutes of the meetings. No other formal complaints have been received from the employees or workers during the FY 2023-24.

14. Assessments for the year:

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

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

During the FY 2023-24, safety related incidents and their causes were assessed in great detail and the following corrective actions have been undertaken by the Company to prevent occurrence of any accidents in the future:

- Barricades installed to avoid entry of workers who are unfamiliar with the process/equipment
- Automated stoppage mechanism deployed for machine/equipment on entry of any employees in the designated zone

- Instruction to all employees to not enter designated areas and areas with non-familiar processes/activities without adequate PPE and supervision
- Additional safety trainings organised for all the workers/employees involved in handling of the identified equipment and processes
- Additional oversight introduced to ensure operators are carrying out work as per applicable instructions and only working in identified/designated areas
- Assessment conducted by external safety contractors to ensure all inter-locking mechanisms are working effectively
- CAPA analysis undertaken to ensure robust safety policies in relation to the identified equipment and processes going forward
- Display of additional messages across facilities to warn employees from entering unknown/unfamiliar areas.

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

Essential Indicators

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

Stakeholders are critical to the Company's business operations and their interests are key enablers for our business strategy. The main stakeholders are those who directly and indirectly benefit from the business operations and activities as well as those with whom we regularly communicate for the purpose of reporting, establishing relationships, conducting business, etc. There are both internal and external groups of stakeholders.

The key internal and external stakeholder groups that have an immediate impact on the Company's operations and functioning are the following: Employees/Workers, Shareholders, Customers, Communities, Suppliers /Vendors, Business Partners and Government/Regulatory authorities.

The above stakeholders are identified based on the material influence they have over the Company and/or the degree to which the Company's corporate choices and their results have a material impact on them.

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

Methods of stakeholder engagement includes surveys (such as supplier, customer, employee surveys), workshops, online video calls, regular interactions with the CSR teams and impact assessments, periodic updates, investors meetings & calls and interactions with team members. The table below provides a more detailed overview in relation to how we engage with both our internal and external stakeholder groups.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees & Workers	No	<ul style="list-style-type: none"> • Internal employee portal/Intranet • Surveys/feedback • Training and performance management • Employee engagement events • Annual Report • Corporate films • Regular updates through email communication from HR 	Ongoing basis	<ul style="list-style-type: none"> • Employee health, safety and wellbeing initiatives • Providing development platforms for behavioural and skill development • Employee engagement and satisfaction • Updates and communication on policies, processes, systems • Employee complaints & grievance management
Shareholders	No	<ul style="list-style-type: none"> • Website • Investors/ Analyst meetings or calls • Stock Exchange Announcements • Press Releases • Quarterly results announcements • Timely disclosures • Notice of the Annual General Meeting of Shareholders • Corporate profile • Annual Report • Social media platforms 	Annually / Quarterly / Ongoing basis	<ul style="list-style-type: none"> • Enhancing enterprise value • Performance and finance results, strategy, and business operations of Company • Corporate governance • Transparency in disclosure • Investor complaints (if any)

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	<ul style="list-style-type: none"> Websites Product catalogues Digital marketing Customer meets and visits Corporate profile in portable drives Corporate films News releases Social media platforms 	Ongoing basis	<ul style="list-style-type: none"> Ensuring availability of products Explaining newer technology & emerging products Understanding of existing and emerging customer requirements Understanding emerging market needs Customer satisfaction & feedback Customer complaints (if any)
Communities	Yes	<ul style="list-style-type: none"> Website Site reports Corporate profile Annual Report Media releases Social Media Platforms 	Ongoing basis	<ul style="list-style-type: none"> Increasing awareness and understanding of Company activities Providing access to basic social infrastructure like school, healthcare, etc. to the less privileged communities Reducing wider environmental impact around plant vicinity and surroundings Contributing to improving biodiversity & natural ecosystems for long-term positive societal impact
Suppliers / Vendors	No	<ul style="list-style-type: none"> Feedback Surveys On-boarding process Meetings 	Ongoing basis	<ul style="list-style-type: none"> Supplier development Promoting local suppliers Promoting shared growth
Business Partners	No	<ul style="list-style-type: none"> Product catalogues Meetings and visits Emails Corporate films 	Ongoing basis	<ul style="list-style-type: none"> Ensuring availability of products Explaining newer technology & emerging products Supply chain matters, including sustainable sourcing Regulatory compliance Customer satisfaction & feedback
Government/ Regulatory Authorities	No	<ul style="list-style-type: none"> Ongoing meetings and dialogues Participation in formal and informal consultation processes 	Ongoing basis	<ul style="list-style-type: none"> Regulatory compliance Sound corporate governance mechanism Tax revenues Transparency in disclosures

Principle 5: Businesses should respect and promote human rights

Essential Indicators

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	1074	1074	100%	1021	1021	100%
Other than Permanent	242	-	-	236	-	-
Total Employees	1316	1074	82%	1257	1021	81%
Workers						
Permanent	1848	1848	100%	1616	1616	100%
Other than Permanent	2044	-	-	2032	-	-
Total Workers	3892	1848	47%	3648%	1616	44%

During the FY 2023-24, all permanent employees and workers have been provided trainings on all aspects of Human Rights. This is in addition to what is required as part of the POSH regulation. Going forward, the Company is looking to roll out awareness sessions on Human rights to the contract/non-permanent employees and workers as well.

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

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	%	No. (C)	%		No. (E)	%	No. (F)	%
Employees										
Permanent	1074	NA	-	1074	100%	1021	NA	-	1021	100%
Male	1066	NA	-	1066	100%	1012	NA	-	1012	100%
Female	8	NA	-	8	100%	9	NA	-	9	100%
Other than Permanent	242	NA	-	242	100%	236	NA	-	236	100%
Male	242	NA	-	242	100%	236	NA	-	236	100%
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent	1848	NA	-	1848	100%	1616	NA	-	1616	100%
Male	1848	NA	-	1848	100%	1616	NA	-	1616	100%
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent	2044	NA	-	2044	100%	2032	NA	-	2032	100%
Male	2032	NA	-	2032	100%	2023	NA	-	2023	100%
Female	12	NA	-	12	100%	9	NA	-	9	100%

3. Details of remuneration/salary/wages, in the following format:**a. Median Wages/Remuneration**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹ lakhs)	Number	Median remuneration/ salary/ wages of respective category (₹ lakhs)
Board of Directors (BoD) - Executive Directors	3	1693.70	-	-
Board of Directors (BoD) - Non-Executive Directors	3	19.00	1	18.60
Key Managerial Personnel	2	76.62	-	-
Employees (other than BoD and KMP) and Workers	2911	3.30	8	4.52

Note:

- Executive Board of Directors are also KMP and are paid Remuneration, Perquisites, Retirement benefits & Commission
- Non-Executive Directors are paid Sitting fees and Commission
- KMP includes CFO and Company Secretary, who are paid Remuneration, Perquisites and Retirement benefits

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

	₹ In Lakhs	
	FY 2023-24	FY 2022-23
Gross wages paid to female workers	52.59	53.38
Total wages paid to all workers	14,755.11	12,784.83
Gross wages paid to females as % of total wages	0.36%	0.42%

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)

The head of the Human Resource function acts as the focal point of contact and is responsible for addressing any human rights issues or impacts arising as part of the Company operations.

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

The Company has a standalone Human Rights policy in place as a sign of its commitment to human rights and to ensure that its operations are conducted in accordance with all applicable labour laws in India and in line with global best practices. The Human Rights policy also outlines mechanism available to the employees and external stakeholders to address any issues related to human rights.

As part of the policy, all internal employees and workers and any external stakeholders (partners, customers, etc.) can raise any human rights issues with the HR team in the first instance. In addition to this, Company employees/workers can also raise complaints in line with the Vigil Mechanism and Whistle Blower Policy in place. Necessary actions will be taken by the HR/stakeholder contact point in consultation with

the HR Head and any other functional heads as required. If any worker/employee/stakeholder is unhappy with the resolution, the issue(s) can be escalated to Senior Management for further resolution and/or for mediation/arbitration. The Human Rights policy is available on the Company website at: https://www.ratnamani.com/download/Code_and_Policy/human-rights-policy.pdf

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

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

During the FY 2023-24, there have been no complaints made by workers or employees on any human rights issues.

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

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

During the FY 2023-24, there have been no complaints made by workers or employees under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

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

The Company has a standalone Human Rights Policy and a Whistle Blower Policy through which the employees can report, without fear of retaliation, any wrong practices or unethical behaviour on discrimination or harassment which may have a detrimental effect on the organisation, including financial damage and impact on brand image.

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

The Company has a zero-tolerance policy for any human rights violations. In line with its standalone Human Rights Policy, the Company adopts best practices while engaging with the employees and workers of the Company as well as external customers, suppliers and other value chain partners.

10. Assessments for the year:

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

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

During the FY 2023-24, there were no significant risks/ concerns arising from the above assessments.

Principle 6: Businesses should respect and make efforts to protect and restore the environment**Essential Indicators****1. Details of total energy consumption (in Tera Joules) and energy intensity:**

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	138.23	71.06
Total fuel consumption (B)		
Energy consumption through other sources (C)		
Total energy consumed from renewable sources (A+B+C)	138.23	71.06
From non-renewable sources		
Total electricity consumption (D)	143.47	200.88
Total fuel consumption (E)	21.91	22.10
Energy consumption through other sources (F)	110.90	115.80
Total energy consumed from non-renewable sources (D+E+F)	276.27	338.77
Total energy consumption in Tera Joules (A+B+C+D+E+F)	414.50	409.83
Turnover (₹ in Lakhs)	4,80,677	4,37,003
Energy intensity per rupee of turnover (in lakhs) (Total energy consumption in Tera Joules / turnover in ₹ lakhs)	0.00086	0.00094
Turnover adjusted for purchasing power parity (₹ in Lakhs)	20,990.27	19,083.12
Energy intensity per rupee of turnover (in lakhs) adjusted for Purchasing Power Parity (PPP) (Total energy consumed in Tera Joules / Revenue from operations (in lakhs) adjusted for PPP)	0.0197	0.0215

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor for India published by the World Bank for 2022 which is 22.90.

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, the Company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

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.

The Company does not have sites / facilities identified as designated consumers under PAT.

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

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres 'KL')		
(i) Surface water	-	-
(ii) Groundwater	41,300	46,302
(iii) Third party water	-	-
(iv) Seawater/ desalinated water	-	-
(v) Others	2,30,753	2,96,840
Total volume of water withdrawal (in KL) (i + ii + iii + iv + v)	2,72,053	3,43,142
Total volume of water consumption (in KL)	2,72,053	3,43,142
Water intensity per rupee of turnover (in lakhs) (Water consumed (KL)/ turnover in ₹ lakhs)	0.57	0.79
Water intensity per rupee of turnover (in lakhs) adjusted for Purchasing Power Parity (PPP) (Total water consumed in KL / Revenue from operations in lakhs adjusted for PPP)	12.96	17.98

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor for India published by the World Bank for 2022 which is 22.90.

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, the Company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

4. Provide the following details related to water discharged (mention the level of treatment for each category):

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) Surface water		
(ii) Groundwater		
(iii) Third party water		
(iv) Seawater/ desalinated water		
(v) Others – with treatment		
- Reused in plant operations (EPT treated)	48,745	50,285
- Used for gardening (STP treated)	1,20,449	1,25,242
Total Water Discharge (in kilolitres)	1,69,194	1,75,527

The Company has implemented water treatment mechanism at all three manufacturing processes. The Company has both Effluent Treatment Plants and Sewage Treatment Plants to treat the underlying water captured from the operations. Depending on the requirements, the Company treats all the used water through either the ETP or STP. The ETP-treated water is reused in the manufacturing activity. The STP-treated water is used for gardening purposes in the factory premises.

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, the Company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

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

The Company has a Zero Liquid Discharge (ZLD) mechanism in place at all 3 manufacturing facilities. It covers the end-to-end plant operations. Water from STP is used for gardening purposes on the plant premises. Water from ETP is reused in the production processes. Any solid waste generated is disposed of using approved third-party agencies.

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

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx			
SOx			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			

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.

Through government accredited third party agencies, the Company regularly monitors air emissions from its operations at all three manufacturing facilities in line with requirements of ISO standards and local pollution control regulations. Across all locations, all air emissions during the FY 2023-24 are within the permissible limits. The Company has implemented various environmental control measures and technology to reduce its air emissions. It also uses natural gas in its operations which have low air emissions compared to traditional fuels like petrol and diesel.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity:

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	8,628.53	8,952.54
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	55,938.41	54,010.36
Total Scope 1 & Scope 2 emissions		64,566.94	62,962.90
Total Scope 1 and Scope 2 emission intensity per ₹ of turnover (Metric tonnes of CO ₂ equivalent/ turnover in ₹ lakhs)		0.13	0.14
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (in lakhs) adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations in lakhs adjusted for PPP)		3.08	3.30

The Scope 1 and Scope 2 calculations are from the energy, electricity and fuel usage at the corporate office, three manufacturing facilities and the branch offices in India. Scope 1 calculations are undertaken using guidelines and emissions factors prescribed by IPCC (2006 version). Latest GWP factors published as part of AR6 are used for the calculations. Scope 2 calculations are undertaken using the emission factors prescribed by Central Electricity Authority (version 19).

The Company activities do not involve any process or fugitive emissions.

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor for India published by the World Bank for 2022 which is 22.90.

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, the Company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

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

Reducing the greenhouse gas emissions is one of the key priorities for the Company. Given its energy intensive operations, the Company has invested heavily in reducing its reliance on energy from traditional fossil fuels and in-turn transition towards using energy from renewable sources like wind and solar. Additionally, the Company also implements latest technology and adopts energy efficient processes to reduce its overall energy consumption.

During the FY 2023-24, the Company has taken the following initiatives/implemented the changes in its overall manufacturing process to reduce greenhouse gas emissions from its operations:

- Installed a 12MW ground-mounted solar plant at the Harij, Patan site, allocating 4MW for the Indrad plant and 8MW for the Kutch plant. This crucial initiative during the FY 2023- 24 has resulted in a significant reduction in usage of non-renewable energy source. The Company has almost doubled its contribution of energy from renewable sources to 49% compared to 26% in previous financial year of total electricity consumption.
- Engaged in more efficient utilization of resources and reduced overall usage of polyethylene. The Company has saved a total of 737 MT polyethylene through a combination of process changes like minimization in rejection, reduction in wastage, reduction in weld bead height, etc.
- Installed high energetic servo-drivers and variable frequency drivers on all machineries including furnace and cranes. All new machinery is equipped with energy efficient IE3 motors, which ultimately results in enhancing operational efficiency and reduced energy consumption.
- Installed Active Harmonic filters to transformer output lines to reduce damage to electronic equipment and enhance power quality. For air compressors, the Company has installed a common true load-sharing system for all 4 air compressors. This results in integrated control architecture, easy management of consumption requirement, low energy usage and elimination of inefficiencies of independent control systems.
- Installed 378 LED having 105 watt and 14 LED across various plant location to replace halogen bulbs for optimized energy use and savings.
- The Company has also received various awards during FY 2023-24 in relation to its environmental initiatives and progress made over time. In the 8th Annual HSE Excellence & ESG Global Awards 2023:
 - o Indrad plant received 'Environment Gold Award' in Large Scale Manufacturing (Metal) Category
 - o Chhatral plant received 'Environment Gold Award' in Large Scale Manufacturing (Metal) Category

Such awards and recognition are a testament to the Company's ongoing focus and commitment to reducing its overall environmental impact.

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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	176.00	203.00
E-waste (B)	0.51	0.51
Bio-medical waste (C)	0.008	0.04
Battery waste (E)	-	0.03
Other waste (F) Cotton rags & cleaning materials	146.76	1.92
Other waste (F): X-ray films	0.77	3.20
Other Hazardous waste. Please specify, if any. (G) Process waste + ETP Sludge + Fixer	828.37	786.90
Other Hazardous waste. Please specify, if any. (H) Used oil	29.81	1.38
Other Non-hazardous waste generated (I) Discarded barrels	8.03	5.00
Total (A+B + C + D + E + F + G+ H+I)	1,190.25	1001.99
Waste intensity per rupee of turnover	0.0025	0.0023
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operation adjusted for PPP)	0.057	0.053

Note: The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor for India published by the World Bank for 2022 which is 22.90.

	FY 2023-24	FY 2022-23
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 (Plastic waste + E-waste)	176.51	132.51
(ii) Re-used (STP waste)	-	-
(iii) Battery waste	-	0.03
(iv) Cotton rags & cleaning materials	146.76	1.92
(v) X-ray films	0.77	3.20
(vi) Used oil	29.81	1.38
(vii) Discarded barrels	8.03	5.00
(viii) Other recovery operations – Co-Processing of ETP Sludge	828.37	-
Total	1190.25	144.05
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration (Biomedical waste) -	0.008	0.045
(ii) Landfilling (ETP sludge)	-	608.43
(iii) Other disposal operations	-	-
Total	0.008	608.47

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, the Company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report

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

The Company has robust waste management practices in place and continuously strives to reduce the amount of waste to landfill or incineration. All its facilities have Zero Liquid Discharge mechanisms. STP treated water is reused on plant premises for gardening purposes. ETP treated water is reused for the production process. Waste like used oil, discarded drums, containers, plastic waste, contaminated cotton rags and other cleaning materials, used X-ray films etc., generated from the manufacturing processes are sent for recycling through accredited third parties. ETP sludge generated is treated and disposed of responsibly as per GPCB guidelines. During the FY 2023-24, additional measures have been undertaken to co-processes ETP sludge to convert it into a raw material/energy source for other industry sectors like cement, infrastructure, etc. which has further reduced the amount of waste going to landfill.

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:

None of the plants/offices of the Company fall in/around ecologically sensitive areas.

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

During the FY 2023-24, no environmental impact assessment has been undertaken by the Company.

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

During the FY 2023-24, there have been no instances of non-compliance with any prevailing or applicable environmental law/ regulations/guidelines in India.

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.**Essential Indicators****1. a. Number of affiliations with trade and industry chambers/ associations.**

The Company has affiliations with 6 (six) national and state level trade and industry associations/ chambers.

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

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Gujarat Chamber of Commerce & Industry	State
2	Bombay Chamber of Commerce & Industry	State
3	Ahmedabad Management Association	State
4	Process Plant & Machinery Association of India	National
5	Federation of Industries of India	National
6	Federation of Kutch Industries Association	State

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

During the FY 2023-24, no adverse orders from any regulatory authorities have been received in relation anti-competitive conduct.

Principle 8: Businesses should promote inclusive growth and equitable development**Essential Indicators****1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

Not Applicable. During the FY 2023-24, there has been no requirement for the Company to conduct any SIA.

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

Not Applicable. During the FY 2023-24, there have been no projects undertaken by the Company which have required any Rehabilitation & Resettlement of any local communities.

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

The Company treats the communities around its plant operations as equal partners in development. The Company engages with the communities on an ongoing basis. The communities have access to grievance redressal in case of any issues/complaints using the mechanism prescribed under the Whistle-Blower policy. Necessary actions will be taken by the stakeholder point of contact. In case if the community member is unhappy with the resolution provided, there is provision to escalate the issue to the VP HR and MD and engage in mediation/arbitration.

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

Particulars	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers		
Directly from India		Refer Note

The business operations of the Company are such that majority of the key inputs/ raw material (e.g. steel sheets, steel bars) which comprise a significant portion of the total procurement are required to be sourced from large Indian and global multinationals.

The Company sources ancillary products, equipment and other services required as part of its operations from MSMEs/small producers and from suppliers within the same or neighbouring districts in India.

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

Location	FY 2023-24	FY 2022-23
Rural	85.27%	83.50%
Semi-urban	-	-
Urban	12.46%	14.10%
Metropolitan	2.27%	2.40%

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

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

The Company has well established customer complaint handling standard operating procedures. Given the B2B focus, all customer complaints & feedback are initially received by the sales teams. Depending on the nature of the complaints/feedback, they are escalated to the relevant functional teams. The Company strives to resolve customer complaints within the time bound manner as per the defined technical and quality procedures.

All complaints are recorded, and proactive efforts are made to ensure any issues identified as part of the customer complaints/feedback are addressed to avoid similar issues arising in the future.

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

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

Given the nature of the B2B products, this is not applicable to the Company.

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

Particulars	FY 2023-24		Remarks	FY 2022-23		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy						
Advertising						
Cyber-security						
Delivery of essential services			Not Applicable			
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

During the FY 2023-24, there have been no complaints from customers across any parameters.

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

	Number	Reason for Call
Voluntary recalls	NA	NA
Forced recalls	NA	NA

During the FY 2023-24, there have been no instances of product recalls on account of safety/quality issues.

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 a robust framework and established processes for cyber security and data privacy. A dedicated IT team is responsible for implementation and assessment of the end-to-end operations for any vulnerabilities. Continuous back-up of all Company data is undertaken to avoid any disruption from cyber security risks. Through ongoing monitoring and robust IT controls, the Company proactively implements measures to mitigate any cyber security and data privacy risks.

The Company has ensured that all critical business applications are hosted on Tier IV data centre, which is managed by industry experts. In addition, it has set up Disaster Recovery sites in different seismic zones. The Company has institutionalised various preventive measures including cyber security assessment from time to time, by a third party of repute.

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.

During the FY 2023-24, there have been no issues to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls. No penalty/action have been taken by any regulatory authorities on these matters.

7. Provide the following information relating to data breaches:

	FY 2023-24	FY 2022-23
a. Number of instances of data breaches		
b. Percentage of data breaches involving personally identifiable information of customers	NIL	
c. Impact, if any, of the data breaches		

During the FY 2023-24, there have no instances of data breaches at the Company.