



September 01, 2025

BSE Limited

Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort, Mumbai - 400 001

BSE Scrip Code: 509874

ISIN: INE849C01026

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot No. C/1, G- Block
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol: SHALPAINTS

Dear Sir/Madam,

Sub: Business Responsibility and Sustainability Report (“BRSR”) for the Financial Year 2024-25.

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, please find enclosed the Business Responsibility and Sustainability Report (“BRSR”) of the Company for the Financial Year 2024-25, which also forms part of the Annual Report of the Company for FY 2024-25, submitted to the Exchanges vide our intimation dated September 01, 2025.

This is for your information and records.

Thanking You,

Yours faithfully,

For Shalimar Paints Limited

Snehal Saboo

Company Secretary & Compliance Officer

Membership No. A49811

Shalimar Paints Limited

CIN: L24222HR1902PLC065611

Corporate Office: Olethia Business Spaces, Road No 16Z, Opp. Ashar IT Park, Wagle Industrial Estate, Thane (W) 400604

Registered Office: Stainless Centre, 4th floor, plot no. 50. Sector 32, Gurugram, 122001, Haryana.

Toll Free: 1800 103 6509 | E: askus@shalimarpaints.com | W: www.shalimarpaints.com



BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

FY 24-25

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L24222HR1902PLC065611
2.	Name of the Listed Entity	Shalimar Paints Limited
3.	Year of incorporation	1902
4.	Registered office address	Stainless Centre, 4th Floor, Plot No. 50, Sector - 32, Gurugram, Haryana – 122001
5.	Corporate address	Olethia Business Spaces, Plot no. A-184 and A-185, Road no. 16Z, Opposite Ashar IT Park, Wagle Industrial Estate, Thane (West) - 400604
6.	E-mail	askus@shalimarpaints.com
7.	Telephone	1800 103 6509
8.	Website	www.shalimarpaints.com
9.	Financial year for which reporting is being done	FY 2024-2025
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE), BSE Limited (BSE)
11.	Paid-up Capital	Rs. 1,674.22 Lakhs
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Snehal Saboo Company Secretary & Compliance Officer Shalimar Paints Limited Olethia Business Spaces, Plot no. A-184 and A-185, Road no. 16Z, Opposite Ashar IT Park, Wagle Industrial Estate, Thane (West) - 400604 Contact No.: 1800 103 6509 E-mail: askus@shalimarpaints.com
13.	Reporting boundary	All the disclosures under this report are made on a standalone basis for Shalimar Paints Limited.
14.	Name of assessment or assurance provider	-
15.	Type of assessment of assurance obtained	-

Note: The Howrah plant is currently non-operational, and as a result, only electricity consumption metrics are recorded for this location.

II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing	Shalimar Paints is involved in the development, manufacturing, marketing, and distribution of a comprehensive range of paints and coatings. The company caters to a wide variety of customers, offering products designed to meet the specific requirements of different market segments.	95%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Manufacturing (Emulsion, Enamels, Distemper, Primer, Epoxy, Marine Coats, Zinc Rich Coatings, Aluminum)	39073010	95%



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	4*	2	6
International	0	0	0

* The Howrah Plant is the only one out of these 4 plants that is not operational.

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	22 states + 1 UTs
International (No. of Countries)	2

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

The exports contribute 0.33% of the total turnover of the entity.

c. A brief on types of customers

Shalimar Paints engages in the development, production, marketing, and distribution of a broad spectrum of paints and coatings. The company serves a diverse array of customers by providing products that are specifically crafted to address the unique needs of various market segments.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	577	556	96%	21	4%
2.	Other than Permanent (E)	38	32	84%	6	16%
3.	Total employees (D + E)	615	588	96%	27	4%
WORKERS						
4.	Permanent (F)	56	56	100%	0	0%
5.	Other than Permanent (G)	555	549	99%	6	1%
6.	Total workers (F + G)	611	605	99%	6	1%

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)	0	0	0%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total differently abled employees (D + E)	0	0	0%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0%	0	0%
5.	Other than permanent (G)	0	0	0%	0	0%
6.	Total differently abled workers (F + G)	0	0	0%	0	0%



21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	7	1	14.29%
Key Management Personnel	2	1	50%

22. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

Particulars	FY 2024-25			FY 2023-24			FY 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	50%	72%	51%	26.84%	21.21%	26.61%	22.30%	23%	22.30%
Permanent Workers	5.10%	0	5.10%	41.81%	50%	43.28%	1.61%	0%	1.61%

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

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

S. No.	Name of the holding/ subsidiary/associate companies/ joint ventures (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.	Hella Infra Market Limited	Holding	0.00%	No
2.	Shalimar Adhunik Nirman Limited	Subsidiary	99.99%	No
3.	Eastern Speciality Paints & Coatings Private Limited	Subsidiary	100%	No

VI. CSR Details

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

(ii) Turnover (in Rs.) – 5,973,066,224

(iii) Net worth (in Rs.) – 1,905,009,352

Note: Shalimar Paints does not fall under the obligation of CSR as per Section 135 of the Companies Act, 2013

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. All the stakeholders' complaints are registered through (askus@shalimarpaints.com) the given email-id which is provided to all the stakeholders to raise any complaints or concerns	-	-	-	-	-	-
Investors (other than shareholders)		-	-	-	-	-	-
Shareholders		1	0	-	2	0	-
Employees and workers		2	0	-	-	-	-



Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2024-25			FY 2023-24		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers		1	1	Proceedings are ongoing before the District Consumer Disputes Redressal Commission, Pathankot.	50	0	-
Value Chain Partners		-	-	-	80	0	-
Other (please specify)	-	-	-	-	-	-	-

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

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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Waste Management	Risk	Implementing stringent protocols for handling hazardous waste in business operations is crucial to ensuring the health and well-being of employees while protecting the surrounding environment from potential threats. Adopting comprehensive waste management strategies enables businesses to mitigate risks and maintain compliance with regulatory standards.	<ul style="list-style-type: none"> Develop and implement a comprehensive waste management plan. Regularly monitor waste management practices and conduct internal audits to identify opportunities for improvement and ensure compliance with waste handling regulations. Establish emergency response preparedness, including a contingency action plan for addressing and mitigating emergency situations. Follow a safe design plan and adhere to Occupational Health and Safety standards. 	<p>Negative implications:</p> <ul style="list-style-type: none"> Costs associated with fines or penalties due to non-compliance with waste disposal regulations. Environmental contamination resulting from improper waste disposal practices. Adverse effects on the health of employees, workers, and surrounding communities.
2.	Water Management	Risk	Paint manufacturing involves a substantial consumption of water, making its prudent use and disposal paramount. It is essential to manage wastewater disposal in strict compliance with environmental regulations to ensure proper treatment and sustainability.	<ul style="list-style-type: none"> Perform regular water audits to track and optimize water usage, identifying areas of inefficiency. Install systems for the treatment and recycling of wastewater. Upgrade equipment and refine processes to reduce water consumption and minimize wastage. Deploy robust wastewater treatment systems that meet regulatory standards prior to discharge, thereby preventing the pollution of water bodies. 	<p>Negative Implications:</p> <ul style="list-style-type: none"> Incurring fines or penalties for failing to comply with wastewater treatment and disposal regulations. Public health risks associated with contaminated water, potentially leading to the spread of waterborne diseases.



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3.	Health & Safety	Risk & Opportunity	<p>Risk: The nature of paint manufacturing involves handling hazardous chemicals, substances, and machinery, which can pose significant health risks, bodily injuries, and complications if not properly managed.</p> <p>Opportunity: By adopting proactive health and safety measures, the company can diminish accident-related costs and mitigate potential legal liabilities. Moreover, prioritizing health and safety can spur innovation in manufacturing processes, resulting in enhanced operational efficiency.</p>	<ul style="list-style-type: none"> • Conducting thorough risk assessments to identify potential health and safety hazards associated with the manufacturing process, as well as the storage and handling of raw materials. • Instituted mandatory safety training for all workers, contractors, and visitors. This training ensures that everyone is aware of potential risks and adheres to safe working practices to maintain a secure environment. 	<p>Positive Implications:</p> <ul style="list-style-type: none"> • Reduction in work-related injuries and incidents. • Enhanced productivity due to a safe and healthy workplace. • Strengthened brand image and reputation through commitment to safety. <p>Negative Implications:</p> <ul style="list-style-type: none"> • Non-compliance with health and safety regulations may result in fines, penalties, or legal expenses. • An increase in work-related accidents can disrupt operations, causing production delays and additional costs.
4.	GHG Emissions	Risk	Greenhouse gas (GHG) emissions are a major factor in climate change and global warming. As a paint manufacturing company, substantial GHG emissions can further accelerate environmental changes. It is essential to adhere to stringent regulations and targets aimed at reducing GHG emissions, ensuring strict compliance with environmental standards.	<ul style="list-style-type: none"> • Perform detailed assessments to pinpoint and measure the sources and quantities of greenhouse gas (GHG) emissions. • Implement strategies to improve energy efficiency, thereby decreasing emissions. 	<p>Negative implications:</p> <ul style="list-style-type: none"> • Non-compliance with emission standards can lead to fines/ penalties.
5.	Human Rights	Opportunity	By prioritizing and upholding human rights, the company can bolster its reputation as a socially responsible and ethical entity. Compliance with human rights standards not only aids in meeting regulatory requirements but also helps prevent potential legal issues.	<ul style="list-style-type: none"> • Conduct comprehensive training for employees and workers on human rights issues to enhance awareness and understanding. • Implement a robust grievance redressal mechanism to efficiently address and resolve concerns or issues related to human rights. • Demonstrate an ongoing commitment to improvement through regular reviews and updates of human rights policies and strategies, ensuring alignment with best practices and regulatory standards. 	<p>Positive Implications:</p> <ul style="list-style-type: none"> • Strengthening human rights practices can enhance the company's ethical image, improve employee morale, fortify relationships with customers and suppliers, and promote sustainable growth.



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6.	Code of Conduct	Opportunity	A well-defined code of conduct fosters ethical practices and responsible behavior, thereby enhancing the brand's image and ensuring compliance with applicable laws and regulations.	<ul style="list-style-type: none"> Conduct regular reviews and updates of the code of conduct policy to ensure its relevance and effectiveness. Implement training programs for all employees to promote ethical behavior and adherence to company standards. Perform internal audits to identify and rectify any potential compliance issues, ensuring ongoing integrity and accountability. 	<p>Positive Implications:</p> <ul style="list-style-type: none"> Implementing good governance practices, including transparency, accountability, and strong ethical guidelines, can enhance investor confidence. These practices offer long-term benefits, contributing to the company's sustained success and stability.
7.	Chemical Safety and Management	Risk & Opportunity	<p>Risk: The handling of chemicals within a paint manufacturing setting poses substantial safety risks for employees and potential environmental threats if not managed appropriately.</p> <p>Opportunity: By prioritizing chemical safety, the company is positioned to invest in research and development aimed at producing paints with reduced or eliminated harmful chemicals. Effective management of chemical safety not only mitigates accident and environmental impact risks but also supports long-term sustainability and profitability.</p>	<ul style="list-style-type: none"> Develop and implement robust safety protocols for the handling, storage, and disposal of chemicals. Provide regular training and awareness sessions on safe practices and emergency procedures. Perform comprehensive assessments of suppliers to ensure compliance with safety and environmental standards. Establish proper waste management procedures for chemical by-products. Pursue external certifications and adhere to industry standards concerning chemical safety and responsible management. 	<p>Negative Implications:</p> <ul style="list-style-type: none"> Accidents, spills, or improper disposal of chemicals may lead to regulatory fines, legal liabilities, and significant financial repercussions. Failure to comply with regulations can result in fines, penalties, and potential legal actions. <p>Positive Implications:</p> <ul style="list-style-type: none"> Emphasizing chemical safety and responsible management bolsters the company's brand image as a socially responsible organization. This focus can foster increased customer loyalty, attract positive media attention, and garner support from stakeholders.

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as brought out by the Ministry of Corporate Affairs advocates nine principles referred as P1- P9 are given below:

Principle 1	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent, and accountable
Principle 2	Businesses should provide goods and services in a manner that is sustainable and safe
Principle 3	Businesses should respect and promote the well-being of all employees, including those in their value chains
Principle 4	Businesses should respect the interests of and be responsive to all its stakeholders
Principle 5	Businesses should respect and promote human rights
Principle 6	Businesses should respect and make efforts to protect and restore the environment
Principle 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
Principle 8	Businesses should promote inclusive growth and equitable development
Principle 9	Businesses should engage with and provide value to their consumers in a responsible manner



Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
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	N	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	N	Y	Y
c. Web Link of the Policies, if available	SPL's policies relating to our external stakeholders can be viewed on the website at https://www.shalimarpaints.com/investors-relations/codes-and-policies Our policies relating to our employees, internal stakeholders are available on Company's intranet.								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes, the policies have been communicated to the relevant stakeholders. The Code of Conduct for the Directors and Senior Management Team, Policy on disclosure of material events or information along with other Policies are in full compliance with statutory requirements.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	N	Y	Y
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 you entity and mapped to each principle.	ISO 9001:2015 Quality Management System ISO 140001:2015 Environmental Management System ISO 45001:2018 Occupational Health and Safety Management System ISO/IEC 17025:2017 Accredited Laboratory								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The entity is in the process of finalizing its ESG goals and targets, demonstrating a solid commitment to embedding sustainable practices within its operations. Although specific objectives aligned with the nine principles are currently being developed, the entity is dedicated to setting and advancing these benchmarks soon. This effort aims to ensure meaningful and transparent progress in fulfilling our environmental and social responsibilities.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The entity is in the final stages of defining its specific ESG commitments and targets. Once these are established, we will provide clear updates and detailed explanations, along with strategic plans to enhance our performance.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements Shalimar Paints maintains its unwavering commitment to sustainability, acknowledging its responsibility to both the planet and future generations. Guided by our 'People-First' philosophy, we embed sustainability into our fundamental business strategies to enhance efficiency and drive long-term value. Our primary aim is to mitigate environmental, social, and governance impacts while striving for a brighter future. We believe that inclusivity and collaboration with all stakeholders are vital for the successful implementation of sustainability initiatives. Unified by a common purpose, we empower our workforce to deliver superior outcomes, embodying the vision of 'Together for a Better Tomorrow.' In alignment with ESG principles, Shalimar Paints is dedicated to lowering its carbon footprint, amplifying its social impact, and upholding integrity and transparency across all operations. For us, sustainability is not merely an option but an essential pillar of our growth and success. We place significant emphasis on social impact, with a focus on enhancing the well-being of our employees and the communities we serve.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board/COO & Whole-time Director is responsible for the implementation and oversight of the Business Responsibility Policy(ies). Name - Mr. Venugopal Chetlur Designation - Chief Operating Officer & Whole-time Director Email ID - c.venugopal@shalimarpaints.com								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the company's risk management committee adheres to a comprehensive risk management policy. This policy utilizes a structured methodology to identify both internal and external risks related to sustainability, with particular emphasis on risks associated with environmental, social, and governance (ESG) factors.								



10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	Yes, the company routinely reviews its policies on an as-needed basis. During this assessment process, the effectiveness of each policy is evaluated, and any necessary modifications to policies and procedures are implemented to ensure continued efficacy.								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y									

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.	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
		The company conducts regular internal evaluations of its policy effectiveness. An independent assessment of the processes and compliance measures is scheduled for the upcoming financial year to ensure robust governance and adherence to standards.							

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

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the Principles material to its business (Yes/No)	N.A.						No	N.A.	
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)							No		
The entity does not have the financial or/human and technical resources available for the task (Yes/No)							No		
It is planned to be done in the next financial year (Yes/No)							Yes		
Any other reason (please specify)							-		

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Recent amendments in SEBI LODR and PIT Regulations	100%
Key Managerial Personnel	2	POSH Awareness and recent amendments, Managerial Essentials	100%
Employees other than BoD and KMPs	47	POSH, MS Office, LEAP, Industry 4.0 by CII, SAP HANA-S4, and Labour Law workshop.	60%
Workers	5	Fire Fighting, Hazard Identification and Safety Contact, Warehouse Management System, RM Properties & Alternatives, and Plant Hygiene.	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:**

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/ Fine	Principle 9	Deputy Controller, Legal Metrology (Consumer Protection), Jammu	2,75,000	The Company paid a regulatory fine for non-compliance related to product labeling requirements.	No
		Office of the Deputy Controller Legal Metrology, Jammu	2,00,000	A fine was paid for omission of the unit sale price on the packaging of Shalimar Magic Acrylic Wall Putty.	
		Legal Metrology Officer, Prayagraj	2,00,000	A fine was paid for multiple labeling and packaging non-compliances identified on Superlac Hi-tint Stainers.	
		Senior Inspector, Legal Metrology Department, Kanpur	50,000	A subsequent fine was paid for repeated omission of the unit sale price on Shalimar Magic Acrylic Wall Putty.	
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding fee	NIL	NIL	NIL	NIL	NIL
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the Case	Has an Appeal been preferred?
Imprisonment	NIL	NIL		NIL	NIL
Punishment	NIL	NIL		NIL	NIL

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
NIL	NIL

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

Shalimar Paints incorporates its Anti-Corruption and Anti-Bribery (ABAC) policy within the comprehensive Code of Conduct, available on the Company's intranet. This policy establishes a formal channel for employees to report any unethical conduct, suspected fraud, or breaches of the Company's ethical standards. This initiative underscores the Company's dedication to maintaining the highest levels of integrity and transparency, fostering a fair and ethical workplace. Employees are encouraged to actively engage with this policy to uphold our core values.

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

	FY 2024-25	FY2023-24
Directors	NIL	NIL
KMPs		
Employees		
Workers		



6. Details of complaints with regard to conflict of interest

	FY 2024-25		FY2023-24	
	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				

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 reporting period, the Company addressed certain regulatory compliance matters pertaining to product labeling and packaging standards. These instances were not related to corruption or conflicts of interest. In response to the fines imposed, the Company has implemented corrective measures including enhanced internal review mechanisms, strengthened packaging compliance protocols, and periodic staff training on applicable regulatory requirements. These actions reflect the Company's commitment to maintaining high standards of governance, ethical conduct, and regulatory compliance.

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

	FY 2024-25	FY2023-24
Number of days of accounts payables	130	110

9. Open-ness of business

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

Parameter	Metrics	FY 2024-25	FY2023-24
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	33.64%	NA
	b. Number of trading houses where purchases are made from	117	
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	58.79%	
Concentration of Sales*	a. Sales to dealers/distributors as % of total sales	57.06%	64.98%
	b. Number of dealers / distributors to whom sales are made	6,670	7,032
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	7.84%	21.84%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	1.69%	0.45%
	b. Sales (Sales to related parties / Total Sales)	0.75%	2.19%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	-	-
	d. Investments (Investments in related parties / Total Investments made)	99.97%	99.97%

* Previous year figures for the concentration of sales have been revised to ensure accuracy and reflect updated information.

PRINCIPLE 2

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

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

	FY 2024-25	FY2023-24	Details of improvements in environmental and social impacts
R&D	1.12%	2.22%	The company strengthened its sustainable portfolio by developing and commercializing over 16 high-solids and direct-to-metal coatings designed to reduce solvent use and improve application efficiency, and by introducing two waterborne products.
Capex	2.43%	1.25%	



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

Shalimar Paints recognizes the strategic importance of sustainable sourcing in fostering responsible and resilient supply chains. While formal procedures for sustainable sourcing are yet to be established, the Company is committed to advancing this priority by exploring frameworks and best practices that align with our sustainability goals. We view this as a key area for future development and are actively working toward integrating sustainable sourcing principles into our procurement processes.

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

Not Applicable. Since the Company is still in the process of building specific procedures for sustainable sourcing, we are currently unable to determine or report the percentage of inputs that were sourced sustainably.

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.

Shalimar Paints remains committed to environmental stewardship through responsible waste management and innovation in sustainable products. Plastic waste is systematically sent to certified recycling facilities, while electronic waste (E-waste) is disposed of through authorized recyclers to ensure safe and compliant handling. The Company also adheres strictly to hazardous waste disposal regulations, holding valid authorizations from respective State Pollution Control Boards (SPCBs) and engaging approved vendors for disposal.

In addition, our in-house R&D facility is actively engaged in developing environmentally friendly technologies. Key initiatives include the formulation of high-volume solid products, water-based eco-friendly paints, and direct-to-metal coatings that reduce the need for multiple application layers. Furthermore, recyclable materials such as cardboard cartons and bags are regularly sent to recycling units, reinforcing our holistic approach to waste reduction and sustainability.

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.

Shalimar Paints acknowledges its responsibility under the Extended Producer Responsibility (EPR) framework for plastic packaging. In alignment with CPCB guidelines, the Company has implemented a structured waste collection and management plan to ensure compliance.

Key components of this plan include:

- **Establishment of collection infrastructure** to facilitate efficient recovery and recycling of plastic waste.
- **Awareness initiatives** aimed at educating stakeholders on responsible disposal practices.
- **Partnerships with authorized waste management agencies** to ensure environmentally sound processing.
- **Regular reporting and compliance** submissions through the CPCB's centralized EPR portal.

These measures reflect our commitment to sustainable operations and regulatory compliance in line with national environmental standards.

PRINCIPLE 3

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

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	556	556	100%	556	100%	0	0%	556	100%	0	0%
Female	21	21	100%	21	100%	21	100%	0	0%	0	0%
Total	577	577	100%	577	100%	21	4%	556	96%	0	0%
Other than Permanent employees											
Male	32	32	100%	32	100%	0	0%	32	100%	0	0%
Female	6	6	100%	6	100%	6	100%	0	0%	0	0%
Total	38	38	100%	38	100%	6	16%	32	84%	0	0%



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

Category	Total (A)	% of workers 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 workers											
Male	56	56	100%	56	100%	0	0%	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	56	56	100%	56	100%	0	0%	0	0%	0	0%
Other than Permanent workers											
Male	549	549	100%	549	100%	0	0%	0	0%	0	0%
Female	6	6	100%	6	100%	0	0%	0	0%	0	0%
Total	555	555	100%	555	100%	0	0%	0	0%	0	0%

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

	FY 2024-25	FY2023-24
Cost incurred on well- being measures as a % of total revenue of the company	0.25%	0.24%

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

Benefits	FY 2024-25			FY2023-24		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority(Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	99.76%	100%	N.A.	99.88%	100%	N.A.
ESI	0.25%	100%	Yes	0.36%	100%	Yes
Others – please specify	-	-	-	-	-	-

3. Accessibility of workplaces

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

Yes, the premises of Shalimar Paints are fully accessible to differently abled employees and workers, in compliance with the Rights of Persons with Disabilities Act, 2016. The company actively fosters an inclusive work environment that supports all employees. To achieve this, we have implemented all necessary measures to enhance accessibility, including the installation of ramps and strategic signage throughout our facilities. This commitment underscores Shalimar Paints' dedication to creating a supportive and inclusive workplace for everyone.

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

Yes, our company proudly serves as an “equal opportunity employer” and is committed to upholding a comprehensive policy of equal opportunities in alignment with the Rights of Persons with Disabilities Act, 2016. This policy is an integral part of our Code of Conduct and can be accessed through the company’s intranet, ensuring transparency and accessibility for all employees.

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%	Not applicable	Not applicable
Female	100%	100%	No Female worker	No Female worker
Total	100%	100%	NIL	



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	The company has instituted a comprehensive grievance redressal system designed to address concerns from all categories of employees and workers. A dedicated email channel, hrd@shalimarpaints.com , is available for raising any issues or complaints, providing direct communication with top management and the Chief Human Resources Officer (CHRO) for swift resolution. Furthermore, a specialized committee is established to manage issues related to the Prevention of Sexual Harassment (POSH), ensuring a respectful and secure workplace. This system underscores our dedication to fostering an open, inclusive, and supportive work environment.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

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

Category	FY 2024-25			FY2023-24		
	Total employees / workers in respective category (A)	No. of employees /workers in respective category, who are part of association(s) or Unions (B)	%(B/A)	Total employees / workers in respective category (C)	No. of employees /workers in respective category, who are part of association(s) or Unions (D)	%(D/C)
Total Permanent Employees						
Male	556	0	0%	801	0	0%
Female	21	0	0%	33	0	0%
Total Permanent Workers						
Male	56	0	0%	62	0	0%
Female	0	0	0%	0	0	0%

Shalimar Paints do not have a workforce union either for employees or workers

8. Details of training given to employees and workers:

Category	FY 2024-25					FY2023-24				
	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	588	588	100%	475	81%	856	856	100%	770	89.95%
Female	27	21	78%	13	48%	45	45	100%	28	62.22%
Total	615	609	99%	488	79%	901	901	100%	798	88.57%
Workers										
Male	605	605	100%	605	100%	628	628	100%	628	100%
Female	6	6	100%	6	100%	9	9	100%	9	100%
Total	611	611	100%	611	100%	637	637	100%	637	100%

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

Category	FY 2024-25			FY2023-24		
	Total (A)	No. (B)	%(B / A)	Total (C)	No. (D)	%(D / C)
Employees						
Male	588	588	100%	856	856	100%
Female	27	27	100%	45	45	100%
Total	615	615	100%	901	901	100%
Workers						
Male	605	56	9.25%	628	62	9.87%
Female	6	0	0%	9	0	0%
Total	611	56	9.25%	637	62	9.73%



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 organization has successfully implemented a comprehensive Health and Safety Management System to ensure a secure and healthy working environment for its employees. The key components include:

I. EHS Policy

- Establishment of a robust and well-defined Environment, Health, and Safety (EHS) policy.
- Commitment to maintaining high standards of safety and environmental responsibility.

II. Hazard Identification and Risk Assessment

- Regular identification of workplace hazards.
- Risk assessment procedures to prevent accidents and health issues.

III. Legal and Regulatory Compliance

- Ongoing compliance with relevant occupational health and safety laws and regulations.

IV. Training and Awareness

- Continuous training programs for employees.
- Raising awareness about health and safety protocols to ensure adherence to safe practices.

V. Incident Reporting and Investigation

- Structured processes for reporting, investigating, and analyzing incidents.
- Focus on preventing the recurrence of incidents.

VI. Safety Work Permit System

- Management of potentially hazardous work activities through a permit system.
- Covers general work, hot work, confined space work, and solvent unloading.
- Risk assessments conducted to ensure safety measures are in place before work begins.

VII. VOC Monitoring

- Deployment of an advanced Volatile Organic Compounds (VOC) monitoring system.
- Continuous monitoring for harmful airborne substances.
- Prompt detection and response to any alarming levels.

VIII. Annual EHS Audit

- Execution of an annual Environmental, Health, and Safety (EHS) audit.
- Ensures compliance with safety protocols and environmental regulations.
- Identification of opportunities for continuous improvement.

IX. Spillage Control

- Proactive measures to capture and minimize spillage incidents.
- Monitoring and timely response to mitigate negative impacts on employees and the environment.
- Promotion of responsible resource management.

This comprehensive approach demonstrates the organization's commitment to maintaining the highest standards of health and safety for both its employees and the environment, reflecting a dedication to continuous improvement and excellence in occupational safety practices.

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

At Shalimar, we identify work-related hazards and assess risks by conducting a Hazard Identification and Risk Assessment (HIRA), Job Safety Analysis (JSA), the entity prioritizes workplace safety by employing a dynamic and multi-faceted approach to identifying work-related hazards and assessing risks, both routinely and non-routinely.

Routine Hazard Management:

- *Scheduled Inspections:* Safety officers conduct regular inspections, proactively identifying potential hazards to maintain a secure work environment.
- *Proactive Hazard Identification:* Utilizing an Abnormality Register and the Unsafe Condition & Unsafe Act Identification Register, supported by G-Forms, enhances our hazard detection and mitigation efforts.



- Task Analysis: Job Safety Analysis (JSA) is utilized to systematically evaluate tasks, uncover risks, and establish safe work procedures.
- Employee Feedback Channels: Robust systems—comprising forms, digital platforms, and direct communication—facilitate employee reporting of hazards.
- Collaborative Safety Meetings: Regular meetings with a multidisciplinary Safety Committee ensure thorough review and discussion of hazard reports and assessments.
- Maintenance Protocols: Ongoing maintenance of equipment and inspection of safety devices and personal protective equipment (PPE) guarantee operational safety.
- Work Permit and Safety Checklists: Our work permit system, enhanced with detailed safety checklists, fortifies our standard hazard identification processes.

Non-Routine Risk Strategies:

- Pre-Task Safety Evaluation: Before commencing non-routine tasks, detailed planning and risk evaluations are conducted to identify and mitigate specific hazards.
- Innovative Process Assessments: When introducing new technologies or methodologies, comprehensive risk assessments are performed, ensuring potential hazards are anticipated and controlled.
- Incident and Near-Miss Analysis: Investigations into incidents and near-miss events provide critical insights into root causes, guiding preventative measures.
- Adaptive Change Management: Structured procedures are in place to assess the risks associated with organizational or operational changes.
- Emergency Preparedness: Regular emergency drills and simulations help us uncover potential hazards and enhance our emergency response plans.
- Expert Consultations: Engaging external safety experts for specialized assessments addresses complex risks with precision.

Together, these elements form a cohesive system of continuous risk evaluation and mitigation, underpinning our commitment to a safe and healthy workplace.

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

Yes, the Company utilizes a structured process called the “Abnormality Register” to document and record any instances of abnormalities within its operations. This formal mechanism facilitates the prompt reporting and documentation of deviations from the norm or unexpected occurrences. By implementing the Abnormality Register, the entity ensures that all irregularities are effectively logged, enabling thorough analysis, appropriate remedial actions, and continuous improvement of overall operations.

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

Yes, the Company provides a comprehensive Medclaim Policy to all its dedicated employees and workers, ensuring essential health coverage and protection. This initiative reflects the company’s steadfast commitment to the well-being and welfare of its hardworking workforce, acknowledging the importance of safeguarding against unexpected medical expenses. By offering this vital benefit, the entity cultivates a supportive and caring work environment while empowering team members to concentrate fully on their professional responsibilities, confident that their health needs are adequately addressed.

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

Safety Incident/Number	Category*	FY 2024-25	FY2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	1	-
	Workers	9	-
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

*Including in the contract workforce

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

The company is committed to ensuring a safe and healthy workplace by implementing a range of comprehensive safety measures. These initiatives underscore our dedication to employee well-being and include:



- **Extensive Safety Training:** We conduct regular training sessions aimed at equipping all employees with the necessary knowledge and skills to effectively manage potential hazards in the workplace.
- **Personal Protective Equipment (PPE):** Each employee is provided with a complete PPE kit, which includes safety shoes, hand gloves, masks, goggles, head caps, and gum boots, to ensure they are protected from job-specific risks.
- **Rigorous Safety Work Permit System:** A stringent permit system is enforced to meticulously regulate and oversee potentially hazardous tasks, ensuring these activities comply with maximum safety protocols and guidelines.
- **Safety Audits:** Regular safety audits are conducted to assess current practices and ensure continuous improvement in workplace safety standards.
- **Onsite Emergency Plan:** A comprehensive emergency plan is in place to address and manage any unforeseen incidents efficiently and effectively.
- **Identification and Remediation of Unsafe Conditions and Acts:** We actively identify and implement countermeasures to address any unsafe conditions and actions within the workplace.

These measures reflect our unwavering commitment to creating and maintaining a secure and supportive environment for all our employees, fostering a culture of safety and responsibility.

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

	FY 2024-25			FY2023-24		
	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	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	134	96	The balance complaints are currently a work in progress	NIL	NIL	NIL

14. Assessments for the year:

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

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

The Company maintained a strong safety record during the reporting period, with no significant incidents reported. This achievement is attributed to its proactive approach to workplace safety and continuous improvement in health and safety practices. Key measures undertaken include:

- **Installation of Fire Safety Systems:** Foam sprinkler systems and automated fire detection units have been deployed to mitigate fire-related risks.
- **Safety Awareness Training:** Regular training programs are conducted to ensure employees are equipped to respond effectively in emergency situations.
- **Mock Drills:** Periodic mock drills are organized to reinforce emergency protocols and improve response readiness.
- **Work Permit System:** A robust work permit system ensures that operational tasks are executed in compliance with safety standards.
- **Hazardous Material Management:** Hazardous substances have been safely removed from the boiler room, significantly reducing potential risks.
- **Dust Control Initiative:** Plans are underway to install a dust suction system on the process floor to manage dust generated by extenders, further enhancing workplace safety.



PRINCIPLE 4

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

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

To cultivate long-term value for our stakeholders, we recognize that engaging with them is of utmost importance. This engagement helps us understand their needs, collaborate to mitigate risks, uphold social legitimacy, enhance credibility, and build trust. At Shalimar Paints, we have identified key stakeholders as those who can influence or be affected by our operations, activities, technological changes, regulations, and market and societal trends, whether directly or indirectly. Our stakeholder groups include communities, employees, supply chain partners, customers, investors, regulators, and civil society organizations. We are dedicated to engaging with our stakeholders in an open and genuine manner to foster cooperation and mutual support, ensuring sustainable relationships.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees and Workers	No	<ul style="list-style-type: none"> E-mail Intranet portal Newsletters Employee engagement activities and Surveys Rewards and Recognitions 	Continuous	Employees are essential assets, crucial to the Company's long-term success and key to maintaining competitiveness and market leadership.
Shareholders and Investors	No	<ul style="list-style-type: none"> Annual General Meeting Investor Calls & Analyst Meets Investor Relations Web Page Quarterly condensed financial statements Annual Report Investor conference calls Press Releases 	Quarterly, Half Yearly, Annually, event based & as and when required	Engagement focuses on enhancing corporate governance through timely financial announcements and comprehensive Annual Reports. We also ensure that physical shareholders are informed about the Dispute Resolution Mechanism, addressing their concerns effectively.
Customers	No	<ul style="list-style-type: none"> Engagement through website, social media, in-store promotions Brand campaigns conducted regularly, during festive seasons and sales promotions 	Continuous	The company focuses on end consumers, whose satisfaction and delight are crucial to our success strategy. We prioritize understanding and addressing their needs to foster strong relationships and ensure ongoing business growth.
Vendors	Yes	<ul style="list-style-type: none"> E-mail Phone calls In-person meetings 	As and when needed	Fulfilment of services asked as per contract.
Supply Chain Partners	No	<ul style="list-style-type: none"> One-to-one meetings Regular operational reviews 	Continuous	The company emphasizes collaboration to ensure seamless business operations. We focus on maintaining effective and efficient procurement practices to strengthen relationships and optimize performance.
Communities	Yes	<ul style="list-style-type: none"> CSR Initiatives Volunteering initiatives 	Continuous	Our engagement with communities underscores responsible corporate citizenship. We collaborate with communities to develop CSR projects that align with their specific needs, fostering positive social impact and mutual growth.
Government and Regulatory Authorities	No	<ul style="list-style-type: none"> Disclosures and filings for compliance reporting Meeting authorities for permissions/ approvals 	Audits conducted periodically/ monthly/ quarterly/ annually and on need basis	The company prioritizes compliance, timely tax payments, and policy advocacy, and aim to ensure adherence to regulations.



PRINCIPLE 5

Businesses should respect and promote human rights

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

Category	FY 2024-25			FY2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	577	577	100%	834	834	100%
Other than permanent	38	38	100%	67	67	100%
Total Employees	615	615	100%	901	901	100%
Workers						
Permanent	56	56	100%	62	62	100%
Other than permanent	555	555	100%	575	575	100%
Total Workers	611	611	100%	637	637	100%

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

Category	FY 2024-25					FY2023-24				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	556	0	0%	556	100%	801	0	0%	801	100%
Female	21	0	0%	21	100%	33	0	0%	33	100%
Other than Permanent										
Male	32	0	0%	32	100%	55	0	0%	55	100%
Female	6	0	0%	6	100%	12	0	0%	12	100%
Workers										
Permanent										
Male	56	0	0%	56	100%	62	0	0%	62	100%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than Permanent										
Male	549	0	0%	549	100%	566	566	100%	0	0%
Female	6	0	0%	6	100%	9	9	100%	0	0%



3. Details of remuneration/salary/wages

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	1	18,797,973	0	-
Key Managerial Personnel	1	11,649,358	1	267,521
Employees other than BoD and KMP	554	894,002	20	629,555
Workers	56	38,663	0	-

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

	FY 2024-25	FY2023-24
Gross wages paid to females as % of total wages	3.78%	4.15%

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

Yes, the company has designated its HR team as the focal point responsible for addressing any human rights impacts or issues that may arise from our business activities. The Corporate HR department is tasked with managing these concerns within specified timeframes, ensuring that all human rights matters are resolved promptly and effectively. This initiative underscores our commitment to maintaining high human rights standards and fostering a respectful and compliant workplace environment.

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

Yes, the organization has instituted a comprehensive grievance redressal system specifically designed to address human rights-related issues. Employees are encouraged to report any concerns to their direct supervisor or a member of the human resources team, ensuring that these grievances are managed promptly and fairly. This system is integral in promoting transparency and fostering an open and supportive work environment. Our dedication to effective grievance resolution reflects the organization's unwavering commitment to sustaining a positive and inclusive workplace for all.

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

	FY 2024-25			FY2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	N.A.	0	0	N.A.
Discrimination						
Child Labour						
Forced Labour / Involuntary Labour						
Wages						
Other						



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

	FY 2024-25	FY2023-24
Total Complaints reported under Sexual Harassment on Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	NIL	NIL
Complaints on POSH as a % of female employees/ workers		
Complaints on POSH Upheld		

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

The Internal Committee for Prevention of Sexual Harassment, equipped with well-defined Standard Operating Procedures (SOPs), employs robust mechanisms to proactively avert any negative repercussions that may arise for the complainant in cases involving both discrimination and harassment. Through their diligent approach, the committee ensures that the process is carried out with utmost sensitivity and care, prioritizing the protection and well-being of the individual who has lodged the complaint. By adhering to the prescribed SOPs, the committee effectively establishes a safe and confidential environment, fostering an atmosphere where the complainant feels secure and supported throughout the proceedings.

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

Yes, the Company firmly believes in upholding and promoting human rights principles across all aspects of our operations and partnership. To ensure compliance with these principles, the company includes this in the Code of Conduct policy, which mandates the agreements and contracts that addresses human rights issues.

10. Assessments for the year:

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

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

Shalimar Paints affirms that no instances of significant risks or concerns have been identified. As a result, no corrective actions have been necessary. This outcome reflects the Company's robust governance framework and its proactive approach to risk management, underscoring our commitment to maintaining a compliant and resilient operational environment.



PRINCIPLE 6

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

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

Parameter	Units	FY 2024-25	FY2023-24
From renewable sources			
Total electricity consumption (A)	GJ	-	973.73
Total fuel consumption (B)	GJ	-	-
Energy consumption through other sources (C)	GJ	-	-
Total energy consumed from renewablesources (A+B+C)	GJ	-	973.73
From non-renewable sources			
Total electricity consumption (D)	GJ	10,086.69	11,990.10
Total fuel consumption (E)	GJ	1,960.83	1,836.55
Energy consumption through other sources (F)	GJ	127.84	100.02
Total energy consumed from non-renewable sources (D+E+F)	GJ	12,175.36	13,926.67
Total energy consumed(A+B+C+D+E+F)	GJ	12,175.36	14,900.40
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	GJ/INR lakh	0.20	0.28
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	GJ/ Dollar lakh	4.21	6.24
Energy intensity in terms of physical output	GJ/KL Produced	0.24	0.61

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.

Not Applicable

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

Parameter	Unit	FY 2024-25	FY2023-24
Water withdrawal by source (in kilolitres)			
(i) Surface water	KL	0	0
(ii) Groundwater	KL	66,591	66,171
(iii) Third party water	KL	0	0
(iv) Seawater / desalinated water	KL	0	0
(v) Others	KL	0	0
Total volume of water withdrawal (i + ii + iii + iv + v)	KL	66,591	66,171
Total volume of water consumption	KL	66,591	66,171
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	KL/INR Lakh	1.11	1.24
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	KL/Dollar Lakh	23.03	27.71
Water intensity in terms of physical output	KL/KL Produced	1.33	2.72

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	FY 2024-25	FY2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	937	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – from STP/ETP	1,290	-
Total water discharged (in kilolitres)	2,227	-

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

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

Yes, the organization has successfully implemented a Zero Liquid Discharge strategy, featuring wastewater treatment facilities across various locations. In Chennai, an Effluent Treatment Plant (ETP) with a capacity of 1 KLD and a Sewage Treatment Plant (STP) with a capacity of 4 KLD have been established. Similarly, in Nashik, both an ETP and STP with capacities of 15 KLD have been installed, and at SKBD, an ETP with a 9 KLD capacity has been set up. These facilities collectively support the organization's commitment to Zero Liquid Discharge.

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

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	Mg/Nm3	74.87	38.02
SOx	Mg/Nm3	16.90	21.35
Particulate matter (PM)	Mg/Nm3	16.48	27.25
Persistent organic pollutants (POP)	-	-	-
Volatile organic compounds (VOC)	Mg/Nm3	1.15	0.02
Hazardous air pollutants (HAP)	-	-	-
Others – please specify	-	-	-

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No



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

Parameter	Unit	FY 2024-25	FY2023-24
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)	<i>Metric tonnes of CO₂ equivalent</i>	460.86	129.70
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)	<i>Metric tonnes of CO₂ equivalent</i>	2,036.95	2,384.70
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	<i>Metric tonnes of CO₂ equivalent / INR Lakhs</i>	0.04	0.05
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)	<i>Metric tonnes of CO₂ equivalent / Int. Dollar lakh</i>	0.86	1.06
Total Scope 1 and Scope 2 emission intensity in terms of physical output	<i>Metric tonnes of CO₂ equivalent / KL Produced</i>	0.50	0.10

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

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

The Company currently does not have active projects specifically aimed at reducing greenhouse gas (GHG) emissions. However, a key component of our strategic roadmap is a strong commitment to addressing environmental sustainability, including plans to develop and implement GHG reduction initiatives. As we move forward, these initiatives will play a significant role in our project planning and execution, underscoring our dedication to proactive climate action and contributing to a sustainable future.

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

Parameter	FY 2024-25	FY2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	17.05	0.95
E-waste (B)	0.3	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	6.3	10.9
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	3.57	-
Total (A+B + C + D + E + F + G+ H)	27.22	11.85
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0005	0.0002
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)(Total waste generated / Revenue from operations adjusted for PPP)	0.01	0.01
Waste intensity in terms of physical output	0.0005	0.0005



Parameter	FY 2024-25	FY2023-24
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	64.51	-
(ii) Re-used	-	58.36
(iii) Other recovery operations	-	-
Total	64.51	58.36
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	6.55	5
(ii) Landfilling	2.3	-
(iii) Other disposal operations	-	5.9
Total	8.85	10.9

The Company follows a 'Buyback policy' for all the Battery waste generated across all plants. The discarded containers and koni bags are reused at the plant site. And the expired paints are also reprocessed for further usage.

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.

The Company is committed to exemplary waste management practices and has implemented a robust strategy to address both hazardous and non-hazardous waste streams. For hazardous waste, we maintain formalized agreements with vendors approved by the Pollution Control Board, ensuring safe and compliant handling in accordance with regulatory standards. Our non-hazardous waste is managed in collaboration with specialized vendors who focus on recycling and reuse, reinforcing our dedication to sustainability and environmental responsibility. Additionally, the Company is actively pursuing strategies to reduce the usage of hazardous and toxic chemicals in our products and processes. By prioritizing the development and adoption of safer alternatives, we aim to minimize environmental impact while advancing our commitment to a sustainable, eco-friendly operational framework.

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

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If not, the reasons thereof and corrective action taken, if any.
Not Applicable, as the entity has no operations or offices in or 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:

Name & brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant weblink
NIL for the reporting year.					



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

Yes, the entity is fully compliant with all applicable environmental laws and regulations in India. This includes adherence to the Water (Prevention and Control of Pollution) Act, the Air (Prevention and Control of Pollution) Act, and the Environment Protection Act, along with the associated rules. The entity holds the necessary Consent to Operate (CTO) for air and water quality monitoring and has obtained all required permits and authorizations for the proper handling and disposal of hazardous waste. Through these measures, the entity ensures strict compliance with regulatory standards and demonstrates a strong commitment to environmental stewardship.

S. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non- compliance	Any fines / penalties /action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
Not applicable as all required compliances are being met.				

PRINCIPLE 7

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

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

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
Not Applicable		

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

Name of Authority	Brief of the case	Corrective action taken
There were no adverse orders from regulatory authorities hence, this question is not applicable.		

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development

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

S. No.	Name & 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
NIL						

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

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (in INR)
NIL						

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

The Company is dedicated to fostering positive relationships with the community through effective grievance redressal mechanisms. We are in the process of developing and implementing a structured system to receive and address community grievances. This initiative underscores our commitment to responsiveness and transparency, allowing us to engage more effectively with community concerns. By prioritizing open communication and proactive issue resolution, we aim to build stronger, more collaborative relationships with all stakeholders, ensuring their voices are heard and respected.



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

Category	FY 2024-25	FY 2023-24
Directly sourced from MSMEs/ small producers	31%	32.10%
Directly from within India	69%	67.89%

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

Location	FY 2024-25	FY2023-24
Rural	32.78%	32.10%
Semi-urban	-	-
Urban	27.18%	48.38%
Metropolitan	40.04%	19.51%

PRINCIPLE 9

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

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

The Company has implemented a dedicated communication channel through the email address askus@shalimarpaints.com, specifically designed to manage and respond to consumer complaints and feedback. This platform serves as an official and efficient means for customers and stakeholders to submit their concerns, objections, or inquiries. The email address has been widely disseminated to ensure accessibility and encourage constructive engagement. Through this formal mechanism, the Company reaffirms its commitment to promptly addressing consumer issues, enhancing customer satisfaction, and building lasting trust.

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

	As a percentage of total turnover
Environmental and social parameters relevant to the product	65%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

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

	FY 2024-25			FY2023-24		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data Privacy	Nil	Nil		50	-	NIL
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other	1	1	Proceedings are ongoing before the District Consumer Disputes Redressal Commission, Pathankot.			



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

	Number	Reasons for recall
Voluntary recalls	-	-
Forced recalls	-	-

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 established a comprehensive framework on cybersecurity and data privacy, embodied in our Data Protection Policy. This policy provides detailed guidelines for safeguarding sensitive and confidential information against cyber threats and risks. Employees are encouraged to handle sensitive information with care and to report any cybersecurity concerns promptly to our IT team. This initiative underscores the Company's dedication to transparent and secure engagement with stakeholders, while ensuring adherence to relevant data protection regulations. The policy is accessible to employees through the Company's intranet portal, providing continuous guidance on maintaining the integrity and security of data.

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.

NIL

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

NIL

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

NIL

c. Impact, if any, of the data breaches

Not Applicable