Valiant Organics
Limited

September 05, 2026

To,
Listing / Compliance Department
BSE LTD
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001
SCRIP CODE – 540145

To,
Listing / Compliance Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai- 400 051.
SYMBOL- VALIANTORG

Sub: Business Responsibility and Sustainability Report of the Company for the Financial Year 2025-26

Ref: Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations")

Dear Sir / Madam,

In continuation of our intimation dated September 05, 2026, regarding the Notice of the 21st Annual General Meeting, the Annual Report for the Financial Year 2025-26 and pursuant to Regulation 34(2)(f) of the Listing Regulations, we are submitting herewith the Business Responsibility and Sustainability Report of the Company for the Financial Year 2025-26.

The aforesaid Report is available on the website of the Company at;
https://www.valiantorganics.com/assets/investors/business-sustainability-report-fy-2025-26.pdf

Kindly take the same on your record.

Thanking You,

Yours faithfully,

For **Valiant Organics Limited**
Kaustubh Bhalchandra Kulkarni
Digitally signed by Kaustubh Bhalchandra Kulkarni
Date: 2026.09.05 18:02:42 +05'30'
Kaustubh Kulkarni
Company Secretary
ICSI M. No: A52980

Encl.: a/a

Valiant Organics
Limited

Valiant Organics Limited
BRSR FY 25-26

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	**Corporate Identity Number (CIN)**	L24230MH2005PLC151348
2	**Name of the Listed Entity**	Valiant Organics Limited
3	**Year of incorporation**	2005
4	**Registered office address**	109, Udyog Kshetra, First Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai - 400080
5	**Corporate address**	701-A, 7th Floor, Tower-B, Embassy 247, L.B.S. Road, Vikhroli (West), Mumbai - 400 083, Maharashtra, India
6	**E-mail**	investor@valiantorganics.com
7	**Telephone**	+91 22 6797 6683
8	**Website**	www.valiantorganics.com
9	**Financial year for which reporting is being done**	FY 2025-2026
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**	Rs. 2801.96 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**	Name- Mr. Santanu Saha Designation- Corporate EHS Head Email ID- investor@valiantorganics.com Telephone- +91 22 6797 6683
13	**Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements taken together)**	Standalone basis (i.e., only for the entity)
14	**Name of assurance provider**	Assurance is not applicable for FY 2025-26
15	**Type of assurance obtained**	Assurance will be undertaken from the applicable reporting period in accordance with the prevailing regulatory requirements

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	Manufacturing and marketing chlorophenols, benzene-based specialty chemicals, and other chemical intermediates	100%

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	Agro-chemicals	202	24%
2	Dyes & Pigments	201	45%
3	Pharmaceutical	210	21%
4	Cosmetics & Specialty Chemicals	202	10%

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	6	1	7
International	-	-	-

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	29 (PAN India)
International (No. of Countries)	4

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

During FY 2025-26, exports contributed approximately 5% of the Company's total turnover.

Valiant Organics Limited

c. A brief on types of customers

The Company primarily serves business to business (B2B) customers across domestic and international markets. Its customers operate in sectors such as pharmaceuticals, agrochemicals, dyes and pigments and industrial chemicals, where the Company's products are used as intermediate and raw materials in various manufacturing processes. Through its portfolio of chlorophenols, benzene-based specialty chemicals and other chemical intermediates, VOL caters to a diverse customer base across multiple end use industries.

IV. Employees

20. Details 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)	666	655	98.35%	11	1.65%
2.	Other than Permanent (E)	4	3	75%	1	25%
3.	**Total employees (D + E)**	**670**	**658**	**98.21%**	**12**	**1.79%**
			WORKERS			
4.	Permanent (F)	236	236	100%	0	0%
5.	Other than Permanent (G)	3	3	100%	0	0%
6.	**Total workers (F + G)**	**239**	**239**	**100%**	**0**	**0%**

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)	1	1	100%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	**Total differently abled employees (D + E)**	**1**	**1**	**100%**	**0**	**0%**
			DIFFERENTLY ABLED WORKERS			
4.	Permanent (F)	0	0	0%	0	0%

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C /A)
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	11	1	9.09%
Key Management Personnel	6	0	0%

The Board of Directors comprises 5 Executive Directors, including 2 Managing Directors and 3 other Executive Directors, of whom one is also the Chief Financial Officer, along with 4 Independent Directors and 2 Non-Executive Directors.

The Key Managerial Personnel comprises 2 Managing Directors, 3 Executive Directors, including the Chief Financial Officer, and 1 Company Secretary.

22. **Turnover rate for permanent employees and workers**

	FY 2025-26 Current FY			FY 2024-25 Previous FY			FY 2023-24 Year prior to the Previous FY		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	23.30%	47.06%	**23.65%**	21.49%	12.5%	**21.36%**	23.20%	0%	**23.20%**
Permanent Workers	11.58%	0%	**11.58%**	16.70%	0%	**16.70%**	6%	0%	**6%**

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

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

S. No.	Name of the holding/ subsidiary/ associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shared held by listed entity	Does the entity indicated in column A participate in the Business Responsibility Initiatives of the listed entity? (Yes/No)
1	Valiant Specialty Chemical Limited	Subsidiary	100%	No
2	Dhanvallabh Ventures LLP	Subsidiary	73.15%	No
3	Valiant Laboratories Limited	Indirect Associate Company *	46.84%#	No
4	Valiant Advanced Sciences Private Limited	Indirect Associate Company **	46.84%#	No

* Pursuant to an IPO, Valiant Laboratories Ltd. (VLL) ceased to be an indirect subsidiary of the Company w.e.f. October 6, 2023, and is now classified as an indirect Associate Company.
** Subsidiary of VLL and indirect Associate Company w.e.f. October 6, 2023.
# Holding through Dhanvallabh Ventures LLP.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:

Yes

(ii) Turnover (in Rs.) –

Rs. 738.38 Crores

(iii) Net worth (in Rs.) –

Rs. 696.85 Crores

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the NationalGuidelines 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 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark
Communities	Yes. Through local plant management and the "Write to Us" facility available on the Company's website.	0	0	Not Applicable	0	0	Not Applicable
Investors (other than shareholders)	Yes. Through the Investor Contact details available in the Investors section of the Company's website.	0	0	Not Applicable	0	0	Not Applicable
Shareholders	Yes. Through the Investor Contact details available in the Investors section of the Company's website.	0	0	Not Applicable	0	0	Not Applicable
Employees and workers	Yes. Through the Whistle Blower Policy and the Grievance Redressal Policy.	0	0	Not Applicable	0	0	Not Applicable
Customers	Yes. Through the Customer Grievance Redressal mechanism, email, telephone and the "Write to Us" facility available on the Company's website.	0	0	Not Applicable	0	0	Not Applicable
Value Chain Partners	Yes. Through website "Write to us" or via Supplier Code; relevant contact details available	0	0	Not Applicable	0	0	Not Applicable
Other (please specify)	-	-	-	-	-	-	-

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 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark

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

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

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.	Climate Change and Physical Climate Risks	Risk	Climate change, including rising temperatures and extreme weather events, may affect employee health and safety, plant operations, infrastructure, and business continuity.	The Company continues to strengthen workplace safety through heat stress management measures, emergency preparedness, periodic risk assessments, adequate ventilation, hydration facilities, and infrastructure improvements to enhance operational resilience.	Negative
2.	Water Security and Water Stewardship	Risk	Water is a critical resource for the Company's manufacturing operations. Increasing water stress, regulatory restrictions, or supply disruptions may affect production continuity	The Company has implemented water conservation initiatives, wastewater treatment and recycling systems, process optimization, and Zero Liquid Discharge (ZLD) mechanisms at applicable manufacturing units to	Negative

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)
			and operational efficiency.	improve water efficiency and reduce dependence on freshwater sources.	
3.	Resource Efficiency and Cleaner Manufacturing	Opportunity	Improving resource efficiency through process optimization and adoption of efficient technologies enhances operational performance, reduces resource consumption, lowers costs, and strengthens environmental performance.	The Company continues to invest in process optimization, automation, energy-efficient equipment, resource recovery systems, and operational improvements to optimize the use of raw materials, utilities, and other resources.	Positive
4.	Sustainable Supply Chain Management	Risk	The Company's operations depend on suppliers that comply with quality, environmental, safety, and statutory requirements. Supply chain disruptions or non-compliance may affect business continuity, regulatory compliance, and operational performance.	The Company follows supplier evaluation procedures based on quality, delivery performance, statutory compliance, environmental and safety considerations while progressively strengthening sustainable sourcing practices and supplier engagement.	Negative
5.	Waste Management and Circular Resource Use	Risk	Ineffective management of hazardous and process waste may lead to environmental impacts, regulatory non-compliance, reputational risks, and increased operating costs.	The Company has established structured waste management practices, including waste segregation, recovery and reuse initiatives, operation of ETPs and STPs, authorized disposal mechanisms, and continuous process improvements to minimize	Negative

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)
				waste generation and improve resource recovery.	
6.	Energy Efficiency and Greenhouse Gas Emissions	Opportunity	Improving energy efficiency and reducing greenhouse gas emissions supports long-term sustainability objectives, enhances operational efficiency, and strengthens preparedness for evolving regulatory and stakeholder expectations.	The Company continues to implement energy conservation projects, optimize utility consumption, improve process efficiency, and undertake initiatives that contribute to lower energy usage and reduce greenhouse gas emissions across its operations.	Positive
7.	Occupational Health and Safety	Risk	The Company's manufacturing operations involve handling hazardous chemicals and complex industrial processes, making employee and contractor health and safety a key business priority.	The Company maintains an ISO 45001 certified Occupational Health and Safety Management System, conducts regular safety training, behavioral safety programmes, mock drills, risk assessments, safety audits, emergency preparedness exercises, and continuous monitoring to strengthen workplace safety.	Negative
8.	ESG and Regulatory Compliance	Risk	Evolving environmental, occupational health and safety, ESG disclosure, and responsible business regulations require continuous monitoring and compliance. Failure to comply may result in regulatory action, financial implications, and reputational impact.	The Company continues to strengthen its governance framework, monitor regulatory developments, enhance internal reporting systems, and build organizational capability to ensure timely compliance with applicable statutory and ESG requirements.	Negative

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SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes. The Company has adopted policies that address all nine principles of the National Guidelines on Responsible Business Conduct (NGRBC). These policies incorporate the core elements of ethical governance, sustainable business practices, employee well-being, human rights, environmental stewardship, stakeholder engagement, and responsible value creation.								
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	[Company Policies]								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes. The Company has translated its policies into documented procedures and operational guidelines to facilitate their implementation across business functions. These procedures are integrated into the Company's operational processes and management systems to support consistent implementation and compliance.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes. The Company encourages its value chain partners to uphold the principles of responsible business conduct. Relevant requirements are communicated through the Supplier Code of Conduct, contractual agreements, and other applicable engagement mechanisms. Policies relating to business ethics, health and safety, human rights and environmental responsibility are extended to value chain partners, wherever applicable.								
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, and Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Valiant Organics Limited has adopted the following national and international standards across its operations: • ISO 9001:2015 – Quality Management System (Principles 2 and 9) • ISO 14001:2015 – Environmental Management System (Principles 2 and 6) • ISO 45001:2018 – Occupational Health and Safety Management System (Principles 3 and 5) • Good Manufacturing Practices (GMP) Certification – Jhagadia Unit 2 These certifications support the Company's commitment to maintaining quality standards, protecting the environment, promoting occupational health and safety and ensuring responsible manufacturing practices.								
5. Specific commitments, goals and targets	The Company has not established any formal environmental, social								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
set by the entity with defined timelines, if any.	or governance related commitments, goals or targets with defined timelines for FY 2025-26. The Company continues to implement responsible business practices in line with its policies and applicable regulatory requirements.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	As the Company has not established any formal environmental, social or governance related commitments, goals, or targets with defined timelines during FY 2025-26, reporting on performance against such commitments is not applicable.								

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure):

At Valiant Organics Limited, sustainability continues to be an integral part of our approach to responsible growth and long-term value creation. As a manufacturer of specialty chemicals, we recognize our responsibility to conduct our operations in a manner that safeguards the environment, prioritizes the health and safety of our workforce, upholds ethical business practices, and creates lasting value for all our stakeholders.

During FY 2025–26, the Company continued to strengthen its environmental, social, and governance (ESG) practices through focused initiatives across its manufacturing locations. Key efforts included enhancing resource efficiency, strengthening water conservation and Zero Liquid Discharge (ZLD) infrastructure, improving waste management practices, increasing renewable energy adoption, and implementing process improvements aimed at reducing emissions and optimizing operational performance. We also continued to reinforce our occupational health and safety culture through regular training, preventive risk management, emergency preparedness, and investments in safer technologies and infrastructure.

The year also presented challenges associated with operating in a highly regulated and resource-intensive industry, including the need to continuously improve environmental performance, enhance resource efficiency, adapt to evolving regulatory expectations, and maintain the highest standards of process safety. The Company remains committed to addressing these challenges through continuous improvement, technology adoption, robust governance systems, and responsible operational practices.

Looking ahead, Valiant Organics will continue to strengthen ESG integration across its business by improving operational efficiencies, enhancing stakeholder engagement, advancing sustainable manufacturing practices, and further aligning its operations with applicable regulatory requirements and industry best practices. We remain committed to building a resilient and responsible organization that delivers sustainable value while contributing positively to society and the environment.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The implementation and oversight of the Company's Business Responsibility policies is led by the Environment, Health, and Safety (EHS) Head in coordination with the Managing Director(s) and the Chief Financial Officer. The designated leadership is responsible for driving the implementation of the policies across the Company's operations, monitoring compliance and reviewing their effectiveness on a periodic basis.
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related	Yes. The Risk Management Committee of the Board oversees the identification, assessment, and management of environmental, social, and governance-related risks. The Committee reviews

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
issues? (Yes / No). If yes, provide details.	sustainability related matters within its scope of responsibilities and provides strategic guidance on integrating ESG considerations into the Company's risk management framework and business operations. Sustainability related matters are also placed before the Board of Directors for review and guidance, wherever applicable.								

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	Board of Directors / Relevant Functional Committees / Senior Management									Annually / Periodic								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Board of Directors / Senior Management / Compliance Officers									Ongoing / Periodic								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
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.	No	No	No	No	No	No	No	No	No

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

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

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1- 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	% age of persons in respective category covered by the awareness programmes
Board of Directors	2	The Company, from time to time, sensitises the Board of Directors and Key Managerial Personnel on sustainability and ESG-related matters through discussions during quarterly meetings of the Board, including presentations by the Environment, Health and Safety (EHS) function, as well as through familiarisation and awareness programmes. ESG-related matters form part of the areas covered during such discussions and programmes, including relevant sustainability developments, regulatory requirements and the Company's approach towards responsible business practices. These interactions contribute to enhancing the understanding of the Board and Key Managerial Personnel on ESG-related risks and opportunities and support informed decision-making in relation to sustainability matters.	100%
Key Managerial Personnel			
Employees other than BoD and KMPs	757	The training programmes covered a wide range of topics relating to occupational health and safety, process safety, and emergency preparedness. Key areas included fire prevention and firefighting, emergency response and on site emergency planning, permit to work systems, process safety, standard operating procedures, chemical and	100%
Workers			

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
		hazardous material handling, Material Safety Data Sheets (MSDS), use of personal protective equipment (PPE), behavior based safety, job safety analysis, electrical safety, lockout tagout (LOTO/LOTOTO), confined space entry, working at height, scaffolding safety, hot work safety, welding and grinding safety, tanker loading and unloading, compressed gas cylinder safety, housekeeping and 5S, spill prevention and control, incident reporting and learning, first aid and CPR, risk assessment, fall protection, safety during maintenance activities and general workplace safety awareness. The training programmes also covered emergency equipment operation, fire hydrant systems, fire extinguishers, VOC monitoring, NFPA and GHS classifications, emergency siren codes, and other operational safety requirements relevant to the Company's manufacturing activities. These programmes enhanced employees' awareness of workplace hazards, strengthened adherence to safe operating procedures, reinforced regulatory compliance, and promoted a proactive safety culture across the Company's operations.	

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

Monetary					
	NGRBC Principle	**Name of regulatory/enforcement agencies/judicial institutions**	**Amount (In INR)**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Penalty/Fine	Nil	Not Applicable	Nil	Not Applicable	Not Applicable
Settlement	Nil	Not Applicable	Nil	Not Applicable	Not Applicable
Compounding Fee	Nil	Not Applicable	Nil	Not Applicable	Not Applicable

Non-Monetary				
	NGRBC Principle	**Name of regulatory/enforcement agencies/judicial institutions**	**Brief of the Case**	**Has an appeal been preferred? (Yes/No)**
Imprisonment	Nil	Not Applicable	Not Applicable	Not Applicable
Punishment	Nil	Not Applicable	Not Applicable	Not Applicable

During FY 2025-26, the Company received a penalty order amounting to Rs. 87,92,592 under Section 271AAB of the Income-tax Act, 1961, in connection with the income-tax proceedings of the Company. The Company filed an appeal against the said order before the appropriate appellate authority on May 26, 2025. A hearing notice under Section 250 was received on December 12, 2025, to which the Company submitted its response on December 19, 2025. The appeal is pending as at the date of this Report.

Amarjyot Chemical Limited, which was merged with the Company pursuant to the NCLT Order dated March 8, 2019, received a Show Cause Notice under Section 74 of the CGST/GGST Acts in relation to FY 2018-19, alleging excess availment of Input Tax Credit and incorrect declaration of tax. The Show Cause Notice involved an aggregate amount of Rs. 1,95,29,864 towards tax, interest and penalty. Upon submission and examination of the relevant documents, the matter was restricted to two parties and the final liability was determined at Rs. 86,874, inclusive of tax, interest and penalty. The said amount was paid through DRC-03 on July 23, 2025, following which the GST Department issued an order dropping the proceedings.

The aforesaid matters are not expected to have any material impact on the operations or financial position of 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
During FY 2025-26, the Company received a penalty order amounting to Rs. 87,92,592 under Section 271AAB of the Income-tax Act, 1961, in connection with the income-tax proceedings of the Company. The Company filed an appeal against the said order before the appropriate appellate authority on May 26, 2025. A hearing notice under Section 250 was received on	Joint Commissioner (Appeals) or the Commissioner of Income-tax (Appeals)

Case Details	Name of the regulatory/enforcement agencies/ judicial institutions
December 12, 2025, to which the Company submitted its response on December 19, 2025. The appeal is pending as at the date of this Report.	

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

Yes. The Company has adopted a Code of Conduct that establishes the principles and standards governing ethical business behaviour across its operations. The Code is applicable to the Board of Directors and employees and provides guidance on conducting business with integrity, fairness, honesty and accountability while ensuring compliance with applicable laws, rules and regulations. It sets out the expected standards of professional conduct and reinforces the Company's commitment to maintaining ethical business practices in all interactions with employees, customers, suppliers, business associates, shareholders, regulatory authorities and other stakeholders.

The Code includes provisions relating to the prevention of bribery and corruption and require Directors and employees to refrain from offering, soliciting or accepting any undue advantage or engaging in practices that could compromise ethical decision making. It also provides guidance on conflicts of interest, protection and appropriate use of Company assets, confidentiality of information, compliance with legal and regulatory requirements and responsible conduct in the workplace. The Code encourages the prompt reporting of any suspected or actual violations through the prescribed reporting mechanisms and supports a culture of transparency, accountability and responsible business conduct across the organisation.

The Code of Conduct is reviewed periodically, as required, to ensure its continued relevance and alignment with the Company's governance framework and evolving regulatory requirements. The Code is available on the Company's website at: https://www.valiantorganics.com/assets/investors/code-of-conduct.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:**

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

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

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	**Remarks**	**Number**	Remarks
Number of complaints received in relation to issues of	0	Not Applicable	0	Not Applicable

	FY 2025-26 (Current Financial Year)		FY 2024-25 (Previous Financial Year)	
	Number	**Remarks**	**Number**	Remarks
Conflict of Interest of the Directors				
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	Not Applicable	0	Not Applicable

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.

No instances of corruption or conflicts of interest were reported during FY 2025-26. Accordingly, no fines, penalties or actions were imposed by any regulatory, law enforcement or judicial authority in relation to such matters. As no such cases were identified during the reporting period, no corrective actions were required or undertaken.

The Company continues to promote ethical business conduct through its governance framework, Code of Conduct and other applicable policies, which support the prevention of corruption, management of conflicts of interest and compliance with applicable laws and regulations.

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

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Number of days of accounts payables	128 Days	121 Days

9. Open-ness of business:

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

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	The Company procures its raw materials directly from manufacturers and authorized suppliers and does not source purchases through trading houses.	
	b. Number of trading houses where purchases are made from	Nil	
	c. Purchases from top 10 trading houses as % of	Not Applicable, as the Company	

Parameter	Metrics	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
	total purchases from trading houses	did not procure any materials through trading houses during the reporting period.	
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	The Company primarily supplies its products directly to business customers for use in their manufacturing and industrial processes and does not undertake sales through dealers or distributors.	
	b. Number of dealers / distributors to whom sales are made	Nil	
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable, as the Company did not make sales through dealers or distributors during the reporting.	
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	64.59%	75.79%
	b. Sales (Sales to related parties / Total Sales)	42.85%	39.26%
	c. Loans & advances (Loans & advances given to related parties / Total Loans & advances	0%	0%
	d. Investments (Investments in related parties / Total investments made)	100%	95.98%

LEADERSHIP INDICATORS

1. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Total number of awareness programmes held	Topics / principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
Nil	Not Applicable	Not Applicable

The Company did not conduct any formal awareness or training programmes for its value chain partners during FY 2025-26. Accordingly, no value chain partners were covered under such programmes during the reporting period. The Company continues to communicate its expectations relating to responsible business conduct through applicable policies, the Supplier Code of Conduct, and contractual requirements, wherever applicable.

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.**

Yes. The Company has established processes to identify, disclose and manage actual or potential conflicts of interest involving members of the Board of Directors. The Code of Conduct requires Directors to act in the best interests of the Company and avoid situations where personal, financial or other interests may conflict with those of the Company. Directors are expected to make timely disclosures of any actual or potential conflicts of interest and abstain from participating in discussions or decision making on matters where such conflicts may arise, in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board oversees compliance with these requirements as part of the Company's corporate governance framework.

The Code of Conduct is available on the Company's website at: https://www.valiantorganics.com/assets/investors/code-of-conduct.pdf

Valiant Organics
Limited

PRINCIPLE 2- Businesses should provide goods and services in amanner that is sustainable and safe

ESSENTIAL INDICATORS

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

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	-	-	Not Applicable
Capex	3.46%	67.76%	During FY 2025-26, the Company continued to undertake and implement capital investments aimed at improving energy efficiency, resource utilisation, environmental performance and operational safety. Certain environmental and safety-related investments were incurred during FY 2024-25, with the installation, commissioning or implementation of certain initiatives continuing into FY 2025-26. Accordingly, the comparatively higher proportion of sustainability-related capex reported in FY 2024-25 reflects the significant investments made during that year, while the lower proportion in FY 2025-26 represents the sustainability-related capital expenditure incurred during the current reporting period. During FY 2025-26, key initiatives included installation of PPPU pumps to effectively utilise flash steam and reduce steam consumption, in-house nitrogen generation through Pressure Swing Adsorption (PSA) systems at Jhagadia Unit 1 to reduce dependence on externally sourced industrial gases and associated transportation-related emissions, installation of Variable Frequency Drives (VFDs) on pumps and chiller systems to reduce electricity consumption and improve equipment efficiency, and steam pipeline insulation to minimise heat loss, reduce fuel consumption and improve steam generation efficiency. These initiatives were implemented in continuation of the Company's broader investments in environmental performance, resource conservation, waste management, emission reduction and workplace safety.

	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	Details of improvements in environmental and social impacts
			Collectively, the initiatives contributed to improved energy efficiency, reduced resource consumption, lower emissions, enhanced resource recovery and safer operations.

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

Yes. The Company has established procurement procedures that incorporate environmental, health and safety and ethical considerations as part of its supplier selection and procurement process. Suppliers are evaluated based on defined parameters such as product quality, regulatory compliance, delivery performance, technical capability, and commercial considerations. Where relevant, the Company also considers compliance with applicable environmental and safety requirements while engaging with suppliers. These practices support responsible sourcing and contribute to maintaining a reliable and compliant supply chain.

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

Based on management's assessment, approximately 75% of the Company's input, by value, was sourced through procurement practices aligned with the Company's sustainable sourcing approach. The assessment is based on the Company's supplier selection and procurement processes and is not derived from a separate supplier sustainability assessment or formal ESG evaluation.

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
d. Other waste

Considering the nature of its products and their industrial applications, the Company does not have a process for reclaiming products at the end of their life cycle. The products manufactured by the Company are primarily used as intermediates in downstream manufacturing processes and are not returned for reuse or recycling.

However, the Company has established procedures for the environmentally sound management of waste generated from its operations. Plastic waste, including packaging waste, is segregated and disposed of through authorized recyclers. End of life electrical and electronic waste is collected separately and handed over to authorized e-waste recyclers in accordance with applicable regulatory requirements. Hazardous waste is identified, segregated, stored, and disposed of through authorized treatment, storage, and disposal facilities in compliance with the applicable environmental regulations and statutory approvals. Other non-hazardous waste generated from the Company's operations is managed through appropriate segregation, recycling and disposal practices using authorized agencies, wherever applicable.

These practices support responsible waste management and ensure compliance with the applicable environmental regulations governing the Company's operations.

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

Yes. The Company is covered under the Extended Producer Responsibility (EPR) provisions prescribed under the Plastic Waste Management Rules, 2016, as amended. Valiant Organics Limited is registered as a Brand Owner with the Central Pollution Control Board (CPCB) under Registration No. BO-11-000-11-AACCV0024A-24. The Company has implemented an EPR framework for the management of plastic packaging waste, and its waste collection and disposal activities are carried out in accordance with the EPR Action Plan submitted to the CPCB. The Company fulfils its applicable EPR obligations through registered plastic waste processors and continues to comply with the requirements of the applicable EPR regulations.

LEADERSHIP INDICATORS

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

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Nil	Nil	Nil	Nil	Nil	Nil

The Company has not conducted any Life Cycle Perspective or Life Cycle Assessment (LCA) for its products during FY 2025-26.

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

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

The Company has not conducted any Life Cycle Perspective or Life Cycle Assessment (LCA) for its products during FY 2025-26. Accordingly, no significant social or environmental concerns or risks arising from such assessments are available for reporting.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Nil		

The Company did not use any recycled or reused input materials in its manufacturing processes during FY

2025-26. The manufacturing of the Company's products requires the use of primary raw materials to meet product quality specifications, process requirements, and applicable regulatory standards.

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:**

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Nil					
E-waste						
Hazardous waste						
Other waste						

The Company did not reclaim any products or packaging materials during FY 2025-26. The Company manufactures industrial and specialty chemicals that are supplied as intermediates for further processing by business customers. Accordingly, the products are not returned to the Company at the end of their life cycle and product and packaging reclamation is not applicable to the Company's operations.

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

Indicate product category	**Reclaimed products and their packaging materials as % of total products sold in respective category**
Nil	

No products or packaging materials were reclaimed during FY 2025-26. The Company manufactures industrial and specialty chemicals that are supplied as intermediates for further processing by business customers. Accordingly, the products are not returned to the Company at the end of their life cycle and product take back or reclamation is not applicable to the Company's operations.

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)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		% of employees covered by									
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Numbe r (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	655	655	100%	655	100%	0	0%	655	100%	0	0%
Female	11	11	100%	11	100%	11	100%	0	0%	0	0%
Total	**666**	**666**	**100%**	**666**	**100%**	**11**	**1.65%**	**655**	**98.35%**	**0**	**0%**
Other than permanent employees											
Male	3	3	100%	3	100%	0	0%	3	100%	0	0%
Female	1	1	100%	1	100%	1	100%	0	0%	0	0%
Total	**4**	**4**	**100%**	**4**	**100%**	**1**	**25%**	**3**	**75%**	**0**	**0%**

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

Category	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		% of workers covered by									
		Number (B)	% (B/A)	Number (C)	% (C/A)	Numbe r (D)	% (D/A)	Numbe r (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	236	236	100%	236	100%	0	0%	236	100%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	**236**	**236**	**100%**	**236**	**100%**	**0**	**0%**	**236**	**100%**	**0**	**0%**
Other than permanent workers											
Male	3	3	100%	3	100%	0	0%	3	100%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	**3**	**3**	**100%**	**3**	**100%**	**0**	**0%**	**3**	**100%**	**0**	**0%**

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

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Cost incurred on wellbeing measures as a % of total revenue of the Company	6.62%	6.26%

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

Benefits	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	100%	100%	Y	100%	100%	Y
Others- Please Specify	-	-	-	-	-	-

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

The Company is committed to fostering an inclusive, safe, and equitable workplace and endeavors to provide an environment that is accessible to all employees in accordance with the applicable provisions of the Rights of Persons with Disabilities Act, 2016. Accessibility and inclusion are considered while developing workplace practices and providing employment opportunities, wherever feasible and appropriate to the nature of the role. Considering the Company's operations in the chemical manufacturing sector, several manufacturing activities involve the handling of hazardous chemicals, operation of process equipment and execution of safety critical tasks. Owing to these operational and safety considerations, certain roles in manufacturing facilities may not be suitable for persons with disabilities. Nevertheless, the Company remains committed to providing equal employment opportunities in functions where the nature of work permits and where reasonable workplace support can be provided. At its corporate office, the Company has employed differently abled personnel and has provided basic accessibility features, including elevator access and supporting infrastructure, to facilitate ease of movement within the workplace. The Company also continues to review its infrastructure and workplace practices from

time to time with the objective of enhancing accessibility, promoting inclusion, and ensuring that all employees are treated with dignity, fairness, and respect.

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

Yes. The Company is committed to promoting equal opportunity, diversity and inclusion across its operations. While the Company does not have a standalone Equal Opportunity Policy, the principles of equal opportunity, non-discrimination, fairness and respect for human rights are incorporated within its Human Rights Policy and Code of Conduct. These policies guide the Company's approach towards creating a workplace where employment-related decisions are based on merit, qualifications, experience and business requirements, without discrimination on the basis of disability or any other protected characteristic.

The Company's Human Rights Policy affirms its commitment to providing a work environment that respects the dignity and rights of every individual and encourages fair and equitable treatment across all aspects of employment. The Code of Conduct further reinforces ethical workplace behaviour, mutual respect, equal opportunity and compliance with applicable laws and regulations. Together, these policies support the Company's commitment to providing an inclusive workplace and fostering a culture of respect, diversity and responsible business conduct.

The Company also endeavours to provide reasonable workplace support and appropriate accessibility measures, wherever feasible, to enable persons with disabilities to perform their roles effectively. Accessibility requirements are considered in line with the nature of the workplace, operational requirements and applicable statutory provisions.

The relevant policies are available on the Company's website at the following links:

Human Rights Policy: https://www.valiantorganics.com/assets/investors/human-rights-policy.pdf
Code of Conduct: https://www.valiantorganics.com/assets/investors/code-of-conduct.pdf

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

	Permanent employees		Permanent workers	
Gender	**Return to Work rate**	**Retention rate**	**Return to Work rate**	**Retention rate**
Male	0%	0%	0%	0%
Female	0%	0%	0%	0%
Total	0%	0%	0%	0%

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 established a structured grievance redressal mechanism for all permanent workers to enable them to raise workplace related concerns in a fair, transparent, and confidential manner. Employees and workers may report grievances relating to employment conditions, workplace behavior, health and safety, discrimination, harassment or any other employment related matter through their reporting manager, departmental head, Human Resources department or other designated authorities, as applicable. The Grievance Redressal Policy provides for timely acknowledgement, impartial review and resolution of grievances while maintaining confidentiality and ensuring that employees are not subjected to retaliation for raising genuine concerns. In addition, concerns relating to unethical conduct, fraud, corruption, or violations of the Company's Code of Conduct may be reported through the Whistle Blower Mechanism, which provides an independent and confidential reporting channel. The Company is committed to addressing grievances promptly and promoting a respectful, safe, and inclusive work environment.
Other than Permanent workers	The grievance redressal mechanism is also available to workers engaged on a contractual or temporary basis. Such workers may raise concerns through their immediate supervisor, contractor representative, plant management, or designated Company officials, depending on the nature of the grievance. Matters involving unethical conduct or policy violations may also be reported through the Whistle Blower Mechanism, which ensures confidentiality and protection against retaliation.
Permanent employees	Permanent employees have access to the Company's Grievance Redressal Policy and Whistle Blower Policy, which together provide an effective mechanism for reporting and resolving workplace grievances and ethical concerns. The mechanism facilitates fair investigation, timely resolution, and appropriate corrective actions, wherever required, while maintaining confidentiality and protecting employees from any form of victimization or retaliation for reporting concerns in good faith.
Other than Permanent employees	The Company extends its grievance redressal mechanism to other employees engaged on a temporary or fixed term basis. These employees may report workplace related grievances through the prescribed reporting channels or utilize the Whistle Blower Mechanism for reporting concerns relating to unethical conduct, fraud, corruption, or violations of the Company's policies. The Company endeavors to ensure that all grievances are addressed objectively, confidentially and within a reasonable timeframe.

Grievance Redressal Policy: https://www.valiantorganics.com/assets/investors/grievance-redressal-policy.pdf
Whistle Blower Policy: https://www.valiantorganics.com/assets/investors/Whistle%20Blower%20Policy.pdf

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

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total employees/ workers in respective category (A)	No. of employees/ workers in Respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/ workers in respective category (C)	No. of employees/ workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent employees	**666**	**0**	**0%**	**467**	**0**	0%
Male	655	0	0%	461	0	0%
Female	11	0	0%	6	0	0%
Total Permanent workers	**236**	**16**	**6.78%**	**469**	**22**	**4.69%**
Male	236	16	0%	469	22	4.69%
Female	**0**	**0**	**0%**	**0**	**0**	**0%**

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

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	Total (A)	On Health and Safety measures		On skills up gradation		Total (D)	On Health and Safety measures		On skills up gradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	658	651	98.94%	642	97.57%	525	411	78.29%	321	61.14%
Female	12	12	100%	12	100%	9	3	33.33%	3	33.33%
Total	**670**	**663**	**98.96%**	**654**	**97.61%**	**534**	**414**	**77.53%**	**324**	**60.67%**
Workers										
Male	239	231	96.65%	216	90.38%	1143	1112	97.29%	1080	94.49%
Female	0	0	0%	0	0%	54	25	46.30%	0	0%
Total	**239**	**231**	**96.65%**	**216**	**90.38%**	**1197**	**1137**	**94.99%**	**1080**	**90.23%**

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

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	658	658	100%	525	525	100%
Female	12	12	100%	9	9	100%
Total	**670**	**670**	**100%**	**534**	**534**	**100%**
Workers						
Male	239	239	100%	1143	1143	100%
Female	0	0	0%	54	54	100%
Total	**239**	**239**	**100%**	**1197**	**1197**	**100%**

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 has implemented a comprehensive Occupational Health and Safety Management System (OHSMS) across its manufacturing operations, which is certified to ISO 45001:2018. The management system covers all manufacturing facilities, including Ahmedabad, Jhagadia Unit 1, Jhagadia Unit 2, Sarigam, Tarapur and Vapi, and provides a structured framework for identifying occupational hazards, assessing risks and ensuring compliance with applicable health and safety regulations.

The Company's occupational health and safety framework is integrated into its day-to-day operations through documented policies, standard operating procedures and established safety management practices. Dedicated Environment, Health and Safety (EHS) personnel at each manufacturing location are responsible for implementing safety programmes, monitoring compliance, conducting inspections and promoting safe work practices across the organisation. Regular safety training programmes, toolbox talks, mock drills, emergency response exercises and internal audits are conducted to strengthen employee awareness and preparedness.

The Company continues to enhance its occupational health and safety performance through engineering controls, process safety improvements, emergency preparedness initiatives and periodic third-party assessments. Key initiatives such as process safety interlocks, fire safety assessments, transportation safety measures and the implementation of Zero Tolerance and Life Protection Rules reinforce the Company's commitment to preventing workplace injuries, protecting employees and contractors and fostering a strong culture of safety across all its 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 follows a structured and systematic approach for identifying workplace hazards and assessing risks associated with routine as well as non-routine activities across its manufacturing facilities. Hazard Identification and Risk Assessment (HIRA) is carried out periodically to identify potential workplace hazards and evaluate the effectiveness of existing control measures. For critical process operations, Hazard and Operability (HAZOP) studies are undertaken to assess process related risks and identify opportunities for improving operational safety. Potential hazards associated with routine activities are reviewed through daily toolbox talks, pre job safety briefings and permit to work systems before commencement of work. Non routine activities, including maintenance shutdowns, confined space entry, hot work and other high-risk operations, are subject to additional risk assessments and approval procedures to ensure appropriate preventive and control measures are implemented. The Company also conducts periodic internal safety inspections, compliance audits and third-party safety assessments to evaluate the effectiveness of its risk management practices. All incidents, near misses and unsafe conditions are investigated through Root Cause Analysis (RCA), following which appropriate Corrective and Preventive Actions (CAPA) are implemented and monitored. These processes enable continual improvement in occupational health and safety performance while supporting effective risk management across the Company's operations.

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 has established mechanisms that enable employees and workers to promptly report unsafe acts, unsafe conditions, near misses and other work-related hazards. Safety concerns may be reported to supervisors, department heads, Environment, Health, and Safety personnel or during daily toolbox talks and periodic safety meetings. Reported hazards are documented, investigated, and addressed through defined corrective and preventive action processes to minimize the likelihood of recurrence. The Company encourages active participation of employees and workers in maintaining a safe workplace and promotes a culture where safety concerns can be raised without fear of retaliation. Employees and workers are empowered to stop work and remove themselves from situations that present an immediate threat to health or safety until the identified risks have been adequately controlled. In addition, the implementation of Zero Tolerance and Life Protection Rules reinforces the Company's commitment to ensuring that considerable risk activities are performed only after all prescribed safety requirements have been complied with.

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

Yes. The Company provides access to non-occupational medical and healthcare services for its employees and workers as part of its commitment to promoting their overall health and well-being. Medical facilities, first aid arrangements and emergency medical support are available across all manufacturing locations, and periodic health check-ups are conducted in accordance with applicable statutory requirements and internal health programmes. The Company also provides medical insurance and accident insurance coverage for eligible employees

and facilitates access to emergency healthcare services through established medical arrangements and mutual aid support, wherever applicable. Preventive healthcare initiatives, awareness programmes and emergency preparedness measures are regularly undertaken to promote employee well-being and encourage a healthy and safe workplace. These initiatives complement the Company's occupational health and safety programmes and reflect its commitment to safeguarding the health, safety and welfare of its workforce.

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

Safety Incident/Number	Category	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	4
	Workers	0.37	0
Total recordable work-related injuries	Employees	0	10
	Workers	1	13
No. of fatalities	Employees	0	0
	Workers	1	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

During FY 2025-26, the Company recorded one work related fatality. Following the incident, the Company extended compensation to the family of the deceased in accordance with the applicable statutory requirements and the Company's policies. A detailed investigation, including Root Cause Analysis (RCA), was undertaken to identify the contributing factors and appropriate Corrective and Preventive Actions (CAPA) were implemented to minimise the risk of recurrence.

The Company reviewed the relevant operating procedures, reinforced safety controls and strengthened employee and contractor awareness through targeted safety training and communication programmes. The incident was also reviewed as part of the Company's occupational health and safety management system to identify opportunities for improving operational safety and enhancing existing risk control measures. The Company continues to remain committed to maintaining a safe and healthy workplace through continuous monitoring, preventive measures and a culture of safety across all its operations.

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

The Company is committed to providing a safe, healthy and secure workplace for all employees, workers and contractors across its manufacturing facilities. Occupational health and safety is integrated into the Company's operational framework through an ISO 45001:2018 certified Occupational Health and Safety Management System, which is implemented across all manufacturing locations. The management system establishes a structured approach for hazard identification, risk assessment, incident prevention, regulatory compliance and continual improvement in occupational health and safety performance.

The Company has implemented comprehensive safety management practices to minimise workplace risks and strengthen safety awareness. Regular toolbox talks, safety meetings and structured training programmes are conducted to reinforce safe work practices and ensure that employees and contractors remain aware of operational hazards and control measures. Training programmes cover a wide range of topics including process safety, chemical handling, permit to work systems, fire prevention and firefighting, emergency response, hazardous material handling, confined space entry, working at height, electrical safety, lockout tagout procedures, use of personal protective equipment, first aid and other critical aspects of workplace safety. Mock drills and emergency response exercises are also conducted periodically to assess preparedness and improve emergency response capabilities.

A systematic approach has been adopted for identifying and controlling workplace hazards through Hazard Identification and Risk Assessment (HIRA), Hazard and Operability (HAZOP) studies, What If Analysis, Root Cause Analysis (RCA) and implementation of Corrective and Preventive Actions (CAPA). Internal safety inspections, periodic compliance reviews and third-party audits are carried out to evaluate the effectiveness of safety controls and identify opportunities for continual improvement. Standard operating procedures, permit to work systems, pre startup safety reviews and process safety controls are implemented for routine as well as high risk activities to ensure safe execution of operations.

The Company has undertaken several engineering and operational improvements to strengthen workplace safety across its manufacturing facilities. These include implementation of process interlock systems for critical operations, enhancement of emergency evacuation routes and safety signage, strengthening transportation safety measures, access control systems, alcohol screening at designated locations and periodic fire and safety adequacy assessments. The Company also enforces Zero Tolerance and Life Protection Rules, which empower employees and workers to intervene, report unsafe conditions and stop work whenever an unsafe situation is identified.

Employee health and well-being are supported through periodic medical examinations, on site first aid facilities, emergency medical support, ambulance services and medical insurance coverage for eligible employees. Mutual aid arrangements with neighbouring industries and hospitals further strengthen emergency preparedness and facilitate timely medical assistance whenever required. In addition, the Company undertakes various health awareness and preventive care initiatives to promote the overall well-being of its workforce.

The Company also promotes a strong safety culture through continuous employee engagement and participation. Safety campaigns, Safety Week celebrations, awareness programmes, recognition initiatives and regular interaction between management and employees encourage proactive reporting of hazards, adoption of safe work practices and shared responsibility for maintaining a safe and healthy workplace. Through these integrated measures, the Company continues to strengthen its occupational health and safety performance while fostering a culture of prevention, accountability and continuous improvement across all its operations.

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

	FY 2025-26 Current Financial Year			**FY 2024-25 Previous Financial Year**		
	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	0	0	Not Applicable	0	0	Not Applicable
Health & Safety	0	0	Not Applicable	0	0	Not Applicable

14. **Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health & 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 FY 2025-26, no significant risks or concerns were identified through the assessments of health and safety practices and working conditions that required specific corrective action. The assessments confirmed that the existing occupational health and safety measures, operational controls and workplace practices were functioning effectively across the Company's operations.

The Company continues to undertake periodic inspections, internal audits, safety reviews and monitoring activities to ensure compliance with applicable statutory requirements and internal safety standards. Any observations identified during routine assessments are addressed through the Company's established corrective and preventive action processes as part of its continual improvement framework.

LEADERSHIP INDICATORS

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

Yes. The Company extends life insurance and compensatory benefits to eligible employees and workers in accordance with applicable statutory requirements and the terms of the respective insurance policies. The Company has a Group Term Life Insurance Policy to provide financial assistance to the nominee or legal heir in the unfortunate event of the death of an employee or worker.

In addition to insurance coverage, the Company ensures that all applicable statutory compensation and other eligible benefits are processed in accordance with the relevant legal provisions and internal procedures. A defined claim settlement process is followed to facilitate timely submission, verification and settlement of claims, thereby providing financial support to the affected family members during difficult circumstances. Through these measures, the Company seeks to promote employee welfare and provide financial security to its workforce and their dependants.

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

The Company has established a structured compliance verification process to ensure that contractors and other applicable value chain partners fulfil their statutory obligations relating to employee welfare and labor law compliance. As part of the onboarding process, contractors are required to submit statutory registrations and supporting documents, including registrations under Provident Fund (PF), Employees' State Insurance (ESI), Goods and Services Tax (GST), Professional Tax and Workmen Compensation Insurance, wherever applicable. These documents are reviewed before engagement to verify regulatory compliance.

The Company also undertakes periodic compliance verification during the tenure of engagement. Contractors are required to submit documentary evidence, including PF and ESI contribution challans, wage registers, Professional Tax payment records and other applicable statutory documents along with their billing documents. Payments are processed only after verification of the relevant statutory compliance records by the designated personnel.

Through regular document verification, ongoing monitoring and compliance reviews, the Company endeavors to ensure that its value chain partners meet their statutory obligations relating to employee benefits and labor law compliance. This approach supports responsible business practices while promoting transparency, accountability, and compliance across the Company's value chain.

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

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)	FY 2025-26 (Current Financial Year)	FY 2024-25 (Previous Financial Year)
Employees	None			
Workers				

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

Yes. The Company provides transition assistance to facilitate continued professional engagement for eligible individuals upon retirement or cessation of employment, wherever appropriate. Recognizing the value of institutional knowledge and technical expertise, the Company has engaged suitable former employees as consultants at certain locations, including the Sarigam and Ahmedabad units. In addition, a director has been reappointed as a Consultant at the Corporate Office to continue contributing through advisory support and knowledge sharing.

This approach enables the Company to retain valuable experience while providing opportunities for continued professional engagement. The programme also supports business continuity by facilitating the transfer of technical knowledge and operational expertise to existing teams. The Company will continue to review such initiatives based on organizational requirements and their effectiveness.

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

	% of value chain partners (by value of business done with such partners) that were assessed
Health & Safety practices	Nil
Working Conditions	

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

During FY 2025-26, the Company did not undertake formal assessments of its value chain partners with respect to health and safety practices or working conditions. Accordingly, no significant risks or concerns were identified through such assessments, and no corrective actions were required or undertaken during the reporting period.

The Company continues to engage with its value chain partners through its supplier onboarding and compliance processes to encourage adherence to applicable statutory requirements and responsible business practices. As the Company further strengthens its sustainability initiatives, it will continue to evaluate opportunities for enhancing engagement with value chain partners on environmental, social and governance related aspects.

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.

The Company identifies its key stakeholders through a structured process that considers the nature of its business operations, value chain relationships, regulatory environment, and the extent to which various groups influence or are influenced by its activities. The objective of this process is to understand stakeholder expectations, strengthen engagement and support informed decision making in line with responsible business practices.

The identification process involves input from relevant functions, including Human Resources, Environment Health and Safety (EHS), Procurement, Investor Relations, Corporate Social Responsibility (CSR), and senior management. These functions periodically review stakeholder interactions, business relationships, regulatory requirements, operational dependencies, and community engagements to identify stakeholder groups that have a significant interest in or are impacted by the Company's operations.

In determining key stakeholder groups, the Company considers factors such as the nature and frequency of engagement, business dependency, regulatory relevance, contribution to the Company's value creation process and the potential social, environmental, and economic impacts of its activities. This assessment enables the Company to prioritize stakeholder engagement and address material concerns through appropriate communication and engagement mechanisms.

Based on this process, the Company's key stakeholders include employees and workers, customers, suppliers and service providers, investors and shareholders, government and regulatory authorities, local communities, and other business partners. The stakeholder identification process is reviewed periodically to ensure that it remains aligned with the Company's evolving business operations, external environment, and stakeholder expectations.

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

Stakeholder Group	**Whether identified as Vulnerable & Marginalized Group (Yes/No)**	**Channels of communication** (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	**Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
Employees & Workers	No	Emails, noticeboards, team meetings, training programmes, one on one interactions,	Ongoing	Employee well-being, occupational health and safety, performance management, learning and development, workplace culture, grievance

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
		grievance redressal mechanism, and internal communications		redressal, statutory compliance, and employee engagement initiatives.
Contractors	No	Site meetings, safety briefings, toolbox talks, contractor meetings, HR communications, and written instructions	Monthly and as required	Occupational health and safety, statutory compliance, work permit requirements, working conditions, welfare measures, contractual obligations, and operational coordination.
Customers	No	Business meetings, emails, telephone interactions, customer feedback channels, and the Company's website	Ongoing	Product quality, timely delivery, customer satisfaction, technical support, order fulfilment, commercial discussions, complaint resolution, and long-term business relationships.
Suppliers and Service Providers	Yes	Emails, meetings, vendor interactions, onboarding processes, procurement discussions, and site visits, where applicable	As and when required	Procurement requirements, product quality, delivery schedules, commercial terms, ethical business practices, statutory compliance, responsible sourcing, and long-term supplier relationships.
Shareholders & Investors	No	Annual General Meeting, stock exchange disclosures, Company website, annual report, emails, investor meetings, earnings calls, and other regulatory disclosures	Quarterly and as required	Financial and operational performance, corporate governance, regulatory disclosures, strategic developments, shareholder value creation, and addressing investor queries.

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
Government & Regulatory Authorities	No	Regulatory filings, inspections, statutory submissions, meetings, audits, and official correspondence	As per statutory requirement	Regulatory compliance, environmental and safety approvals, statutory reporting, licenses and permits, inspections and policy related matters.
Communities	Yes	Community meetings, CSR programmes, awareness initiatives, stakeholder consultations, field visits, and grievance redressal channels	Ongoing	Community development, education, healthcare, sanitation, livelihood initiatives, environmental stewardship, local development priorities, and community concerns.

LEADERSHIP INDICATORS

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

The Company has established a structured stakeholder engagement process through which material economic, environmental and social matters are identified, evaluated and communicated to the Board. Day to day stakeholder consultations is carried out by the respective functional departments, including Human Resources, Environment Health and Safety (EHS), Procurement, Corporate Social Responsibility (CSR), Investor Relations and other relevant business functions, based on the nature of the stakeholder group and the subject matter.

These functions regularly engage with employees and workers, customers, suppliers, investors, regulatory authorities, contractors and local communities through established communication channels to understand their expectations, address concerns and identify emerging issues. Feedback received through these interactions is reviewed by the respective functional heads and escalated to senior management wherever the matter has strategic, operational or compliance implications.

Material issues relating to business performance, occupational health and safety, environmental compliance, employee welfare, community development, regulatory developments and corporate governance are periodically presented to the Board or the relevant Board Committees through management reviews, committee meetings and other governance forums. This process enables the Board to remain informed of stakeholder expectations and supports informed decision making on matters that are significant to the Company's long-term growth and responsible business conduct.

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

Yes. Stakeholder consultation forms an important part of the Company's approach to identifying and managing environmental and social topics relevant to its operations. Regular engagement with employees and workers, contractors, suppliers, local communities, investors and regulatory authorities enables the Company to understand stakeholder expectations and identify areas requiring operational improvements or enhanced management focus. Inputs received from employees and workers contribute to strengthening occupational health and safety practices, employee welfare initiatives and training programmes. Engagement with contractors and suppliers supports compliance with safety requirements, statutory obligations and responsible business practices across the value chain. Community interactions and CSR need assessments assist the Company in identifying priority areas for implementing social development initiatives, including healthcare, sanitation, education and community welfare programmes. The feedback received through these engagement mechanisms is reviewed by the relevant functional teams and, wherever appropriate, is incorporated into operational practices, CSR initiatives, safety programmes and other business processes. This continuous engagement enables the Company to respond to stakeholder expectations while supporting sustainable and responsible business operations.

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

The Company recognises the importance of engaging with vulnerable and marginalized communities located around its areas of operation. Through its Corporate Social Responsibility (CSR) initiatives and community engagement programmes, the Company interacts with local communities to understand their needs, identify priority areas for intervention and implement initiatives that contribute to their social and economic well-being. The Company undertakes community interactions and need based assessments to identify opportunities for creating positive social impact. Based on the feedback received, CSR initiatives are implemented in areas such as healthcare, sanitation, education, livelihood enhancement and community development. The Company also collaborates with implementing agencies and charitable organisations, wherever appropriate, to extend the reach and effectiveness of these programmes. The effectiveness of these initiatives is periodically reviewed through stakeholder interactions and implementation feedback, enabling the Company to align its community development efforts with local requirements and contribute towards inclusive and sustainable development.

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PRINCIPLE 5- Businesses should respect and promote human rights

ESSENTIAL INDICATORS

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

Category	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	666	477	71.62%	524	352	67.18%
Other than permanent	4	4	100%	10	0	0%
Total Employees	**670**	**481**	**71.79%**	**534**	**352**	**65.92%**
Workers						
Permanent	236	60	25.42%	622	436	70.10%
Other than permanent	3	3	100%	575	187	32.52%
Total Workers	**239**	**63**	**26.36%**	**1197**	**623**	**52.05%**

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

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	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	655	0	0%	655	100%	461	0	0%	461	100%
Female	11	0	0%	11	100%	6	0	0%	6	100%
Other than permanent										
Male	3	0	0%	3	100%	10	0	0%	10	100%
Female	1	0	0%	1	100%	0	0	0%	0	0%
Workers										
Permanent										

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CIN NO.: L24230MH2005PLC151348

Category	FY 2025-26 Current Financial Year					FY 2024-25 Previous Financial Year				
	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)
Male	236	0	0%	236	100%	469	0	0%	469	100%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than permanent										
Male	3	0	0%	3	100%	481	0	0%	481	100%
Female	0	0	0%	0	0%	54	0	0%	54	100%

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)	5	Rs. 26,71,200	0	-
Key Managerial Personnel	6	Rs. 26,39,200	0	-
Employees other than BoD and KMP	656	Rs. 3,53,520	10	Rs. 4,27,414
Workers	236	Rs. 3,54,359	0	-

The Board of Directors comprises 2 Managing Directors, 2 Executive Directors and 1 Chief Financial Officer & Executive Director and excludes 4 Independent Directors & 2 Non-Executive Directors.

The Key Managerial Personnel comprises 2 Managing Directors, 2 Executive Directors, 1 Chief Financial Officer & Executive Director and 1 Company Secretary.

Employees and Workers include only the permanent workforce.

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

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Gross wages paid to females as % of total wages	1.49%	0.92%

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 Shri Mahek Chheda, Director and Head of Human Resources, as the focal point for overseeing matters relating to human rights across the organisation. He is responsible for guiding the implementation of the Company's Human Rights Policy, promoting awareness of human rights principles and facilitating the reporting, review and resolution of any human rights related concerns arising from the Company's operations.

Human rights concerns, if reported, are addressed through the Company's established grievance redressal mechanisms and are reviewed in accordance with the applicable policies and internal procedures. The Company is committed to ensuring that all such matters are handled in a fair, confidential and impartial manner while maintaining compliance with applicable legal requirements and the principles set out in its Human Rights Policy. Through this governance framework, the Company seeks to uphold respect for human rights and foster a workplace that promotes dignity, equality and mutual respect for all stakeholders.

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

The Company has established internal mechanisms to facilitate the reporting, review and resolution of grievances relating to human rights in a fair, transparent and confidential manner. The Human Rights Policy sets out the Company's commitment to respecting the dignity, rights and equal treatment of all individuals and encourages employees and other stakeholders to promptly report any actual or suspected human rights concerns arising from the Company's operations.

Human rights related grievances may be reported through the Company's established grievance redressal channels and are reviewed by the appropriate functional personnel in accordance with the nature of the concern. Reported matters are examined objectively and appropriate actions are taken, wherever required, while maintaining confidentiality and ensuring compliance with applicable laws, internal policies and principles of natural justice.

The Company also has a Prevention of Sexual Harassment (POSH) Policy to provide a safe, secure and respectful workplace for all employees. The Policy establishes a formal mechanism for reporting and addressing complaints relating to sexual harassment through the Internal Committee constituted in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Complaints received under the POSH framework are addressed through a structured inquiry process while maintaining confidentiality and protecting the rights of all parties involved.

Through these mechanisms, the Company seeks to promote a workplace that upholds human rights, encourages respectful behaviour and provides appropriate avenues for raising and resolving concerns in a timely and impartial manner.

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

	FY 2025-26 Current Financial Year			FY 2024-25 Previous Financial Year		
	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	Not Applicable	0	0	Not Applicable
Discrimination at workplace	0	0	Not Applicable	0	0	Not Applicable
Child Labour	0	0	Not Applicable	0	0	Not Applicable
Forced Labour/ Involuntary Labour	0	0	Not Applicable	0	0	Not Applicable
Wages	0	0	Not Applicable	0	0	Not Applicable
Other human rights related issues	0	0	Not Applicable	0	0	Not Applicable

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

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

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

The Company is committed to providing a workplace where individuals can report concerns relating to discrimination, harassment or other human rights issues without fear of retaliation or victimisation. Its internal policies and grievance redressal mechanisms are designed to ensure that complaints are handled fairly, impartially and in a confidential manner.

Complaints relating to discrimination, harassment or violations of human rights are reviewed in accordance with the Company's established policies and applicable legal requirements. Appropriate measures are taken to maintain the confidentiality of the complainant, the respondent and other individuals involved in the proceedings, while ensuring that the matter is investigated objectively and in accordance with the principles of natural justice.

Complaints relating to sexual harassment are addressed through the Internal Committee constituted under the Prevention of Sexual Harassment (POSH) Policy and the applicable provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company endeavours to ensure that individuals who raise concerns in good faith are treated with dignity and respect and are protected from retaliation, discrimination or any adverse treatment for reporting genuine grievances.

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

No. The Company does not currently incorporate specific human rights clauses as a standard requirement in its business agreements and contracts. However, it is committed to conducting its business in a responsible and ethical manner and expects its employees, contractors, suppliers and other business partners to conduct their activities in accordance with applicable laws and the principles of integrity, respect and ethical business conduct.

The Company's commitment to human rights is reflected in its Human Rights Policy, Code of Conduct and other internal policies, which guide its business practices and interactions with stakeholders. During the onboarding and engagement of suppliers, contractors and other business partners, the Company undertakes appropriate due diligence and communicates its expectations relating to compliance with applicable legal, ethical and safety requirements. Through these measures, the Company seeks to promote responsible business conduct across its operations and value chain.

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 9 above.

During FY 2025-26, no significant risks or concerns were identified through the assessments conducted in relation to child labour, forced or compulsory labour, sexual harassment, discrimination, wages and other human rights related aspects across the Company's operations. Accordingly, no specific corrective actions were required or undertaken during the reporting period.

The Company continues to maintain appropriate policies, internal controls and monitoring mechanisms to promote compliance with applicable labour laws and human rights principles. Periodic reviews, employee awareness programmes, grievance redressal mechanisms and established management systems support the Company's ongoing efforts to maintain a fair, safe and inclusive workplace while ensuring continued compliance with applicable statutory and regulatory requirements.

LEADERSHIP INDICATORS

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

No human rights related grievances or complaints were received during FY 2025-26. Accordingly, no modifications to existing business processes or introduction of new processes were required as a result of human rights related grievances during the reporting period.

The Company continues to implement its Human Rights Policy through established governance frameworks, internal controls and grievance redressal mechanisms. Human rights principles are integrated into the Company's policies and workplace practices to promote a respectful, safe and inclusive working environment. The Company also undertakes periodic reviews of its policies and practices to support compliance with applicable laws and reinforce its commitment to respecting human rights across its operations.

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

During FY 2025-26, the Company did not undertake any formal external human rights due diligence assessment. However, human rights considerations continue to form part of the Company's internal governance and compliance framework through the implementation of its Human Rights Policy and other relevant policies and procedures.

The Company periodically reviews its operations to promote compliance with applicable labour laws and internal policies relating to non-discrimination, equal opportunity, prevention of child labour and forced labour, fair employment practices, workplace safety and employee welfare. These internal reviews, together with established grievance redressal mechanisms and management oversight, support the Company's commitment to respecting and protecting human rights across its operations.

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

Yes. The Company endeavours to provide an accessible environment for differently abled visitors in accordance with the applicable provisions of the Rights of Persons with Disabilities Act, 2016. The Corporate Office has basic accessibility features, including elevator access and appropriate entry facilities, to facilitate ease of access for differently abled visitors.

Considering the operational nature of the Company's manufacturing facilities, accessibility requirements may vary across locations. The Company continues to review its infrastructure and, wherever feasible, undertakes improvements to enhance accessibility while ensuring that safety and operational requirements are appropriately addressed. Through these efforts, the Company seeks to promote an inclusive environment for employees, visitors and other stakeholders.

4. **Details on assessment of value chain partners:**

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	

Wages	
Others – please specify	

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

No assessments of value chain partners were conducted during FY 2025-26 in relation to human rights parameters such as sexual harassment, workplace discrimination, child labor, forced or involuntary labor, wages, or other related aspects. Accordingly, no significant risks or concerns were identified, and no corrective actions were required or undertaken during the reporting period. The Company continues to communicate its expectations of ethical business conduct and compliance with applicable laws to its value chain partners through its policies, supplier engagement processes, and business relationships, while promoting responsible business practices across its value chain.

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, in the following format:

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
From renewable sources		
Total electricity consumption (A)	20.54	21.02
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C) *(in Terajoules)*	**20.54**	**21.02**
From non-renewable sources		
Total electricity consumption (D)	161.13	135.26
Total fuel consumption (E)	1979.75	1749.36
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F) *(in Terajoules)*	**2140.88**	**1884.62**
Total energy consumed (A+B+C+D+E+F) *(in Terajoules)*	**2161.42**	**1905.64**
Energy intensity per rupee of turnover	0.0000002927	0.0000002651
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.000006042	0.000005939
Energy intensity in terms of physical Output	0.002917812	0.001760515
Energy intensity *(optional)* – the relevant metric may be selected by the entity	-	-

Note: The Purchase Power Parity (PPP) rate used for calculation is- FY26: 20.642 & FY25: 22.4.

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 – During FY 2025–26, no independent assessment, evaluation, or assurance was carried out by an external agency in relation to the disclosures under this Principle. Accordingly, the name of the external agency is Not Applicable.

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 – The Company does not have any manufacturing sites or facilities that are notified as Designated Consumers (DCs) under the Perform, Achieve and Trade (PAT) Scheme of the Government of India. Accordingly, the energy efficiency targets prescribed under the PAT Scheme are not applicable to the Company's operations, and no obligations relating to target achievement or remedial actions arise during the reporting period.

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

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	33359	-
(iii) Third party water	614756	717114
(iv) Seawater / desalinated water	-	-
(v) Others	4600	6191
Total volume of water withdrawal (I + ii + iii + iv + v) *(in kilolitres)*	**652715**	**723305**
Total volume of water consumption *(in kilolitres)*	**652715**	**723305**
Water intensity per rupee of turnover	0.0000883979	0.0001006321
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.001824709	0.002254159
Water intensity in terms of physical output	0.881133471	0.668224872
Water intensity (optional) – the relevant metric may be selected by the entity	-	-

Note: The Purchase Power Parity (PPP) rate used for calculation is- FY26: 20.642 & FY25: 22.4.

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 – During FY 2025–26, no independent assessment, evaluation, or assurance was carried out by an external agency in relation to the disclosures under this Principle. Accordingly, the name of the external agency is Not Applicable.

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

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) To Seawater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

Note: The Company continues to adopt a structured approach to water management with a strong emphasis on water conservation, treatment, recycling, and reuse across its manufacturing facilities. At applicable locations, treated wastewater is recycled through in-house Effluent Treatment Plants (ETPs), Sewage Treatment Plants (STPs), Reverse Osmosis (RO) systems, and other water recovery mechanisms, enabling its reuse in manufacturing processes and utility operations such as cooling, gardening, and housekeeping.

The Company has implemented Zero Liquid Discharge (ZLD) systems at applicable manufacturing units and continues to strengthen wastewater treatment infrastructure and water recovery initiatives to improve water use efficiency and minimize freshwater consumption. These measures support compliance with applicable environmental regulations while promoting responsible water stewardship.

The Company remains committed to continuously enhancing its water management practices through process optimization, infrastructure improvements, and increased reuse of treated water wherever operationally feasible.

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 – During FY 2025–26, no independent assessment, evaluation, or assurance was carried out by an external agency in relation to the disclosures under this Principle. Accordingly, the name of the external agency is Not Applicable.

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

Yes. The Company has implemented Zero Liquid Discharge (ZLD) mechanisms at its applicable manufacturing facilities as part of its commitment to responsible water management and environmental protection. The ZLD framework is supported through a combination of wastewater treatment, water recycling and resource recovery technologies that minimise liquid discharge and maximise reuse of treated water.

During FY 2025-26, the Company further strengthened its water management infrastructure through the installation of Reverse Osmosis (RO) systems for wastewater recycling and stormwater treatment, Mechanical Vapour Recompression (MVR) systems for energy-efficient effluent evaporation, and advanced effluent treatment equipment including Lamella Clarifier, Filter Press and Dissolved Air Flotation (DAF) systems. These initiatives have enhanced wastewater treatment efficiency, improved water recycling and strengthened compliance with applicable environmental requirements.

In addition, the installation of ATFD, MEE and brine plant facilities have improved by-product recovery and resource utilisation while reducing waste generation from manufacturing operations. The Company also undertook improvements to stormwater drainage infrastructure to strengthen water management practices and prevent contamination. These measures collectively support the Company's ongoing efforts towards efficient water utilisation, pollution prevention and sustainable manufacturing.

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

Parameter	Please specify unit	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Nox	PPM	1601.760	1676.760
Sox	PPM	1904.680	2147.550
Particulate matter (PM)	Mg/Nm3	2939.130	3559.630
Persistent organic pollutants (POP)	PPM	480	480
Volatile organic compounds (VOC)	PPM	40.100	19.600
Hazardous air pollutants (HAP)	PPM	221.760	220.140
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.

Yes. The Company engages government-recognized third-party laboratories to periodically monitor air emissions from its manufacturing facilities in accordance with applicable environmental regulations and the conditions of its Consent to Operate. Ambient air quality and stack emissions are monitored at prescribed intervals, and the results are submitted to the respective State Pollution Control Boards and other regulatory authorities, as applicable. During the reporting period, the monitored emission parameters were within the prescribed regulatory limits. The Company continues to undertake periodic third-party monitoring and evaluation to ensure ongoing compliance with applicable environmental standards and to support continuous improvement in its environmental performance.

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

Parameter	Unit	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	**150072.61**	**132555.19**
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	**29077.66**	**26247.94**
Total Scope 1 and Scope 2 emissions per rupee of turnover		0.0000242625	0.000022094
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)		0.000500827	0.000494905
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.241844142	0.146710172
Water intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: The Purchase Power Parity (PPP) rate used for calculation is- FY26: 20.642 & FY25: 22.4.

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 – During FY 2025–26, no independent assessment, evaluation, or assurance was carried out by an external agency in relation to the disclosures under this Principle. Accordingly, the name of the external agency is Not Applicable.

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

Yes. During FY 2025-26, the Company continued to implement several projects and technology-driven initiatives aimed at reducing greenhouse gas (GHG) emissions through improved energy efficiency, process optimisation and adoption of cleaner technologies.

Key initiatives undertaken during the year include:

- Installation of PPPU pumps for effective utilisation of flash steam, resulting in lower steam consumption and improved energy efficiency.
- Commissioning of in-house nitrogen generation through Pressure Swing Adsorption (PSA) systems at Jhagadia Unit 1, reducing GHG emissions associated with transportation and external sourcing of industrial gases.
- Installation of Variable Frequency Drives (VFDs) on pumps and chiller systems to reduce electricity consumption and associated carbon emissions.
- Steam pipeline insulation to minimise heat loss, improve steam generation efficiency and reduce fuel consumption.
- Continued operation of Mechanical Vapour Recompression (MVR) systems, which enable energy-efficient effluent evaporation without external steam, thereby lowering the carbon footprint of wastewater management.
- Continued utilisation of solar panels and wind energy systems installed in earlier years to support renewable energy sourcing.
- Installation of EFFIMAX-4000 Boiler Monitoring Systems and automation upgrades through Distributed Control Systems (DCS) to optimise boiler performance, improve operational efficiency and reduce fuel-related emissions.
- Development of greenbelt areas at manufacturing facilities, including approximately 15,500 sq. metres at Jhagadia Unit 2 and an additional 500 sq. metres at another manufacturing location, contributing to carbon sequestration, biodiversity enhancement and improved environmental performance.

Through these initiatives, the Company continues to improve energy efficiency, optimise resource utilisation, reduce fuel and electricity consumption, increase the use of cleaner technologies and renewable energy, and lower its overall greenhouse gas emissions and environmental footprint.

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

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Waste generated (in metric tonnes)		
Plastic waste *(A)*	5.27	0
E-waste (B)	0.02	0.02
Bio-medical waste *(C)*	320	480
Construction and demolition waste *(D)*	0	0
Battery waste (E)	0	0
Radioactive waste *(F)*	0	0

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Other Hazardous waste *(G)*		
Used Oil	0.6	0.19
ETP Sludge	2706.455	2749.38
Off Specification Material	36.51	9.09
Solid Waste	1419.5	1201.43
Any Other (Distillation Residue)	574.69	494.39
Other Non-hazardous Waste *(H)*		
Discarded Barrels	1678.979	92.765
Spent HCL	13571.49	10581.23
Spent Solvent Recycler	491.118	392.824
Spent Catalyst	3.774	4.53
Spent Filter Cloth	1.16265	0
Salt from MEE	10305.73	5587.84
Spent Phosphoric Acid	189.99	285.21
Spent Resin	0	0
Spent Aluminium Chloride Solution Recycler	64.07	23.73
Organic Salt/Inorganic Salt	3354.39	3707.11
Any Other	276	551
Total (A+B + C + D + E + F + G + H)	**34999.749**	**26160.739**
Waste intensity per rupee of turnover	0.0000047401	0.0000036397
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.000097844	0.000081529
Waste intensity in terms of physical output	0.047247957	0.024168582
Waste intensity *(optional)* – the relevant metric may be selected by the entity	-	-
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	16564.129	11660.47
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**16564.129**	**11660.47**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	320	480
(ii) Landfilling	17345.97	13264.323

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
(iii) Other disposal operations – Re-processing	769.648	755.934
Total	**18435.618**	**14500.257**

Note: The Purchase Power Parity (PPP) rate used for calculation is- FY26: 20.642 & FY25: 22.4.

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 – During FY 2025–26, no independent assessment, evaluation, or assurance was carried out by an external agency in relation to the disclosures under this Principle. Accordingly, the name of the external agency is Not Applicable.

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 follows a systematic approach to waste management by integrating resource efficiency, process optimisation and regulatory compliance across its manufacturing facilities. Waste generated from operations is managed in accordance with the applicable provisions of the Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016 and other relevant environmental regulations. The Company continues to adopt the principles of Reduce, Reuse and Recycle to minimise waste generation and improve resource utilisation.

Key waste management practices implemented across the Company's operations include:

- Agitated Thin Film Evaporators (ATFE) and Agitated Thin Film Dryers (ATFD) are used for solvent recovery and efficient treatment of process residues, enabling improved resource recovery and reduction in waste requiring disposal.
- Mechanical Vapour Recompression (MVR), Reverse Osmosis (RO), Lamella Clarifier, Filter Press and Dissolved Air Flotation (DAF) systems have been deployed to improve wastewater treatment, facilitate water recycling and enhance effluent quality before discharge or reuse.
- Venturi scrubbers, FRP scrubbers and other emission control systems are installed to capture process emissions and minimise the release of pollutants into the environment.
- The Company has strengthened resource recovery through installation of ATFD, MEE and brine plant facilities, which improve by-product utilisation and increase production of reusable by-products such as calcium chloride powder.
- Process improvements, including installation of a Sodium Methoxide Plant, have enhanced by-product utilisation while reducing waste generation from manufacturing operations.
- Additional process modifications, higher-capacity process equipment, storage facilities and kettle reboilers have improved process efficiency, reduced process residue generation and enhanced overall resource utilisation.

The Company also continues to implement initiatives to minimise the use and impact of hazardous chemicals through process optimisation, efficient manufacturing technologies and improved process controls. Advanced process safety systems, including Auto Quenching Systems, Oxygen Analysers and Rupture Discs, support safer handling of hazardous chemicals while reducing operational risks and emissions. Process modifications, enhanced solvent recovery systems and improved wastewater treatment infrastructure further contribute to reducing waste generation and improving environmental performance.

Hazardous and non-hazardous wastes that cannot be recovered or reused are disposed of only through authorised waste management agencies in accordance with applicable statutory requirements. The Company continues to strengthen its waste management practices through technology adoption, resource recovery and continual process improvements to minimise its environmental footprint.

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

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Nil			

The Company does not have any manufacturing facilities, offices or operations located within or in the vicinity of ecologically sensitive areas as defined under applicable environmental laws and regulations. Accordingly, no environmental approvals or clearances are required in relation to operations in such areas during FY 2025-26.

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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Nil					

No Environmental Impact Assessments (EIA) were undertaken during FY 2025-26 under applicable environmental laws, as the Company did not undertake any new projects or expansions requiring such assessments during the reporting period.

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, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

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
Nil				

Yes. During FY 2025-26, the Company complied with the applicable environmental laws, regulations and guidelines governing its operations, including the Water (Prevention and Control of Pollution) Act, 1974, the Air (Prevention and Control of Pollution) Act, 1981, the Environment (Protection) Act, 1986 and the rules framed thereunder. No material instances of non-compliance, environmental penalties or regulatory actions were reported during the reporting period.

LEADERSHIP INDICATORS

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

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

(i) **Name of the area**

(ii) **Nature of operations**

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

None of the sites/offices of the Company fall in/around water stress areas.

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-

Parameter	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Water intensity per rupee of turnover (Water consumed / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Into 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 – please specify level of treatment	-	-
Total water discharged (in kilolitres)	-	-

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.

Not Applicable

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

Parameter	Unit	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

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

Not Applicable

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

Not Applicable – The Company does not have any manufacturing facilities, offices or operations located within or in the vicinity of any ecologically sensitive areas, as reported under the Essential Indicators. Accordingly, no significant direct or indirect impacts on biodiversity in such areas were identified during FY 2025-26. Therefore, no specific prevention, mitigation or remediation measures were required in this regard. The Company nevertheless remains committed to complying with applicable environmental regulations and undertaking its operations in a manner that minimizes environmental impacts and supports biodiversity conservation wherever relevant.

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

S. No	Initiative undertaken	Details of the initiative *(Web-link, if any, may be provided along-with summary)*	Outcome of the initiative
1	Energy efficiency and process optimization	The Company implemented multiple energy conservation initiatives during FY 2025-26, including installation of PPPU pumps for flash steam utilization, in-house nitrogen generation through PSA systems, Variable Frequency Drives (VFDs) on pumps and	Improved energy efficiency through reduced steam and electricity consumption, optimization of process operations, reduction in greenhouse gas emissions, enhanced boiler performance, lower fuel

S. No	Initiative undertaken	Details of the initiative *(Web-link, if any, may be provided along-with summary)*	Outcome of the initiative
		chillers, steam pipeline insulation, boiler monitoring systems (EFFIMAX-4000), automation upgrades through Distributed Control Systems (DCS), and installation of energy-efficient process equipment and cooling infrastructure.	consumption, and improved operational reliability.
2	Water conservation and wastewater management	The Company strengthened its water management practices through Reverse Osmosis (RO) systems for wastewater recycling, Mechanical Vapor Recompression (MVR) systems for energy-efficient effluent evaporation, installation of Lamella Clarifier, Filter Press and Dissolved Air Flotation (DAF) systems, along with improvements to storm water drainage infrastructure.	Improved wastewater treatment efficiency, enhanced water reuse, better effluent quality, reduced environmental impact and strengthened compliance with applicable environmental requirements.
3	Resource recovery and circular resource utilization	The Company implemented initiatives to maximize resource utilization through installation of ATFD, MEE and brine plant facilities, Sodium Methoxide Plant, higher-capacity resin beds, process modifications, and additional storage infrastructure to improve by-product recovery and minimize waste generation.	Enhanced by-product recovery, improved resource efficiency, reduced process residue generation, increased production capacity and optimized utilization of raw materials and process streams.
4	Emission control and environmental protection	The Company strengthened environmental performance through installation of Venturi scrubbers, FRP scrubbers, ash handling systems, process safety systems, and continued operation of renewable energy systems. Greenbelt development was also undertaken at manufacturing locations to enhance biodiversity and ecological balance.	Improved air emission control, reduced fugitive and stack emissions, strengthened process safety, increased renewable energy utilization, and enhanced environmental sustainability through greenbelt development and biodiversity promotion.

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

Yes. The Company has established Business Continuity and Disaster Management measures to strengthen operational resilience and ensure preparedness for emergencies across its manufacturing locations. Each manufacturing unit has an On-Site Emergency Plan that outlines the roles, responsibilities, and procedures to be followed in the event of incidents such as fire, chemical leakage, process emergencies, natural calamities, or other unforeseen events.

The Company conducts regular mock drills, emergency response training, safety inspections, and periodic reviews of emergency preparedness to enhance response capabilities. Appropriate emergency infrastructure, trained emergency response teams, and communication protocols are in place to facilitate timely response, protect employees and nearby communities, safeguard assets and minimize disruption to business operations while ensuring compliance with applicable statutory requirements.

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

During FY 2025-26, the Company did not identify any significant adverse environmental impacts arising from its value chain. The Company nevertheless recognizes the importance of environmental responsibility throughout its supply chain and continues to engage with suppliers and contractors through its procurement and vendor management processes.

The Company verifies applicable statutory registrations and compliance related documents of its suppliers and contractors, wherever relevant, and encourages compliance with applicable environmental laws and regulations. Through these measures, the Company seeks to promote responsible business practices across its value chain while supporting compliance with applicable environmental requirements.

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

During FY 2025-26, no formal assessments of value chain partners were conducted for environmental impacts. Accordingly, the percentage of value chain partners assessed for environmental impacts was Nil.

8. **How many green credits have been generated and procured:**

0

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Limited

PRINCIPLE 7- Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

ESSENTIAL INDICATORS

1. **a. Number of affiliations with trade and industry chambers/ associations.**

The Company is affiliated with seven trade and industry chambers/associations as of the reporting period.

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)
1	CHEMEXCIL – Basic Chemicals, Pharmaceuticals & Cosmetics Export Promotion Council Industry (FICCI)	National
2	The Gujarat Dyestuffs Manufacturers Association	State
3	Jhagadia Industry Association	State
4	Vapi Industrial Association	State
5	Tarapur Industrial Manufacturers Association (TIMA)	State
6	Sarigam Industries Association	State
7	Vatva 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.**

Name of authority	Brief of the case	Corrective action taken
Nil	Not Applicable	Not Applicable

LEADERSHIP INDICATORS

1. **Details of public policy positions advocated by the entity:**
2.

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Nil	Nil	Not Applicable	Nil	Nil	Not Applicable

PRINCIPLE 8- Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Nil	Nil	Nil	Nil	Nil	Nil

During FY 2025-26, the Company did not undertake any project for which a Social Impact Assessment (SIA) was required under applicable laws. Accordingly, no Social Impact Assessment was conducted during the reporting period.

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	Nil	Nil	Nil	Nil	Nil	Nil

During FY 2025-26, the Company did not undertake any project involving Rehabilitation and Resettlement (R&R). Accordingly, there were no Project Affected Families (PAFs) requiring rehabilitation or resettlement assistance during the reporting period.

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

The Company has established mechanisms to receive and address grievances and feedback from communities residing in and around its operational locations. Community members can raise concerns through direct interactions with plant management, CSR representatives and designated personnel during regular community meetings, site visits and stakeholder engagement activities. These interactions provide an opportunity to understand local concerns, assess community expectations and facilitate timely resolution wherever required.

In addition, the Company provides an online communication channel through the 'Contact' section of its website, enabling community members and other stakeholders to submit queries, suggestions or grievances. Concerns received through any of these channels are reviewed by the relevant departments and addressed in consultation with the appropriate functional teams depending on the nature of the issue.

The Company remains committed to maintaining transparent, accessible and responsive grievance redressal mechanisms and continues to engage with local communities to strengthen relationships, address concerns in a timely manner and support sustainable community development.

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

	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Directly sourced from MSMEs/ small producers	9.64%	12.73%
Directly from within India	90.36%	90.75%

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

Location	FY 2025-26 Current Financial Year	FY 2024-25 Previous Financial Year
Rural	-	-
Semi-urban	-	-
Urban	93.36%	91.57%
Metropolitan	6.64%	8.43%

LEADERSHIP INDICATORS

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

Details of negative social impact identified	Corrective action taken
Nil	Nil

During FY 2025-26, no Social Impact Assessments (SIA) were undertaken as none were required under applicable laws. Accordingly, no negative social impacts were identified that required corrective action or mitigation during the reporting period. The Company continues to implement its business operations and CSR initiatives with due consideration to the interests of local communities and other stakeholders.

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

No. The Company does not have a formal preferential procurement policy that provides preference to suppliers comprising marginalized or vulnerable groups. Supplier selection is primarily based on objective parameters such as quality, technical capability, commercial competitiveness, reliability, compliance with applicable statutory requirements and the ability to meet business and operational requirements.

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

The Company does not maintain a separate supplier classification based on marginalized or vulnerable groups. Accordingly, procurement from such categories is not specifically identified or tracked.

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

The Company does not maintain records to quantify procurement from marginalized or vulnerable groups. Accordingly, the percentage of total procurement attributable to such suppliers is not available.

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

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

During FY 2025-26, the Company did not own or acquire any intellectual property based on traditional knowledge. Accordingly, no benefits were derived or shared in relation to traditional knowledge, and no benefit sharing arrangements or calculations were applicable during the reporting period.

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

Name of authority	Brief of the Case	Corrective action taken
Nil	Nil	Nil

During FY 2025-26, no adverse orders, legal proceedings, or disputes relating to intellectual property involving the use of traditional knowledge were reported against the Company. Accordingly, no corrective actions were required or undertaken during the reporting period.

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 established a Customer Grievance Redressal Policy to ensure that customer complaints, queries and feedback are addressed in a timely, transparent, and effective manner. Customers may communicate their concerns through multiple channels, including email, telephone, and the 'Contact' section available on the Company's website. These channels provide customers with convenient access to raise product related concerns, service requests, feedback, or other grievances.

All complaints and feedback received are recorded and forwarded to the department concerned for review and resolution. The designated personnel assess the nature of the grievance, coordinate with the relevant functional teams, and take appropriate actions to address the issue within a reasonable timeframe. Wherever required, customers are kept informed regarding the status and resolution of their complaints to ensure effective communication throughout the process.

The Company periodically reviews customer feedback and grievance trends to identify opportunities for improving product quality, customer service, and operational processes. Through its structured grievance redressal mechanism, the Company aims to strengthen customer satisfaction, maintain long-term business relationships and continually enhance the overall customer experience.

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	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

As the Company manufactures specialty chemicals and chemical intermediates, all products supplied to customers are accompanied by relevant product information to facilitate safe handling, storage, transportation, use and disposal. Accordingly, information relating to environmental and social parameters, safe and responsible usage, and recycling and/or safe disposal is provided for products representing 100% of the Company's turnover.

Product related information is communicated through Material Safety Data Sheets (MSDS), product labels, technical documentation and other relevant product literature, as applicable. These documents include guidance on product hazards, recommended handling and storage practices, use of appropriate personal protective equipment, emergency response measures and disposal requirements in accordance with applicable regulatory requirements and industry practices.

By providing comprehensive product information, the Company seeks to enable customers to use, handle and dispose of its products responsibly while supporting environmental protection, occupational safety and regulatory compliance throughout the product lifecycle.

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

	FY 2025-26 (Current Financial Year)		Remarks	FY 2024-25 (Previous Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0	Not Applicable	0	0	Not Applicable
Advertising	0	0	Not Applicable	0	0	Not Applicable
Cyber-security	0	0	Not Applicable	0	0	Not Applicable
Delivery of essential services	0	0	Not Applicable	0	0	Not Applicable
Restrictive Trade Practices	0	0	Not Applicable	0	0	Not Applicable
Unfair Trade Practices	0	0	Not Applicable	0	0	Not Applicable
Other	-	-	Not Applicable	-	-	Not Applicable

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

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

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

Yes. The Company has adopted a Cyber Security Policy that establishes the framework for protecting its information assets, information systems and digital infrastructure from cyber threats while promoting the secure handling of data and technology resources. The Policy defines the principles, roles, and responsibilities for managing cyber security risks and aims to safeguard the confidentiality, integrity, and availability of information across the organization.

The Policy outlines measures relating to information security governance, user access management, password controls, acceptable use of information technology resources, network and system security, incident reporting and response, data protection, and regulatory compliance. It also provides guidance on cyber security awareness, monitoring of information systems and implementation of appropriate safeguards to reduce cyber security risks and support business continuity.

The Company periodically reviews its cyber security practices and implements appropriate administrative, technical, and operational controls to address evolving cyber threats and protect sensitive business and stakeholder information.

The Cyber Security Policy is available at:
https://www.valiantorganics.com/assets/investors/vol-cyber-security-policy.pdf

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 FY 2025-26, no complaints or significant issues were reported relating to advertising, delivery of essential services, cyber security, or customer data privacy. Further, there were no instances of product recalls, and no penalties or actions were imposed by any regulatory authority in relation to the safety of the Company's products or services during the reporting period. Accordingly, no corrective actions were required or undertaken in respect of these matters.

7. **Provide the following information relating to data breaches:**
   a. **Number of instances of data breaches**

0

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

0%

c. Impact, if any, of the data breaches

No data breaches were reported during the reporting period. Accordingly, there was no impact on customer data or business operations arising from data breaches.

LEADERSHIP INDICATORS

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

Information relating to the Company's products, business segments and areas of application is available on the Company's official website. The website provides details of the specialty chemicals and chemical intermediates manufactured by the Company, together with general information on their applications across various industries.

In addition to the information available on the website, product specific information is shared with customers through Material Safety Data Sheets (MSDS), technical data sheets, product specifications, and other relevant technical documentation, wherever applicable. The Company's sales and technical teams also provide product related information and support during customer interactions.

Product Information: https://www.valiantorganics.com/

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

The Company provides customers with the information necessary for the safe handling, storage, transportation, use and disposal of its products. Product specific safety information is communicated through Material Safety Data Sheets (MSDS), product labels and technical documentation supplied along with the products, as applicable.

These documents include information on product hazards, recommended handling and storage practices, use of appropriate personal protective equipment, first aid measures, emergency response procedures, firefighting measures, spill management and disposal requirements in accordance with applicable regulatory requirements.

The Company's sales and technical teams also provide product related guidance, wherever required, to support customers in the safe and responsible use of its products through their intended industrial applications.

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

The Company maintains regular communication with its customers to ensure timely dissemination of information relating to any potential disruption in product availability or supply. Where necessary, customers are informed through direct communication by the sales and marketing teams, including email, telephone calls and other appropriate business communication channels.

In the event of any anticipated production constraints, maintenance shutdowns, logistics related challenges or other circumstances affecting product supply, the Company endeavours to keep customers informed regarding the expected impact and delivery timelines. This approach supports effective planning by customers and helps maintain transparent and responsive business relationships.

4. **Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

The Company displays product information in accordance with applicable legal and regulatory requirements. At present, it does not provide additional voluntary product information beyond the requirements prescribed under applicable laws.

The Company did not conduct any formal consumer or customer satisfaction survey during FY 2025-26. However, it maintains regular interactions with customers through its sales, marketing and technical support teams to obtain feedback on product quality, service levels and customer requirements. Feedback received through these ongoing engagements is reviewed by the relevant functions and considered for continuous improvement of products and customer service.