



ANUPAM RASAYAN INDIA LIMITED

Towards a
*Sustainable
Tomorrow*

SUSTAINABILITY REPORT 2021-22

WE WORK TOWARDS A Sustainable Tomorrow

ABOUT THIS REPORT

With an aim of setting industry-wide benchmarks for sustainability and responsible business practices by 2030, we are happy to present our 2nd sustainability report in accordance with the GRI framework 2021. We show our progress, performance and practices adopted with respect to environment, social and governance related aspects and future goals and targets as a part of the sustainability journey road map.

FRAMEWORKS APPLIED



United Nations
Global Compact



This report has been prepared in accordance with the GRI standards: Core Options

GRI 101: Foundation

We have taken into account all requirements and guidelines from GRI 101: Foundation in the preparation of our sustainability report, especially GRI's reporting principles for defining report content and quality.

Reporting principles for defining report content

The following reporting principles were considered while drafting the content of the report

- Sustainability context
- Stakeholder inclusiveness
- Materiality
- Completeness
- Reporting quality of the report
- Accuracy
- Balance
- Clarity
- Transparency
- Reliability

Reporting period

This report focuses on activities and practices undertaken during the financial year 2021-22 (1 April 2021 to 31 March 2022)

Restatement of information from the previous year's reported data was not observed and hence no restatement is provided in this report.

Assurance

This report has been verified by Ernst and Young Associates LLP

Date of publication

17/09/2022

For enquiries regarding this report, please contact:

Email: sustainability@anupamrasayan.com

SETTING THE STANDARDS FOR A MORE

Sustainable Tomorrow



TOWARDS A SUSTAINABLE TOMORROW

We, at Anupam Rasayan, embracing decarbonization and green solutions at our core, strive to build a better tomorrow where clean air is the norm; where the world runs on clean energy; and where everyone has access to clean and safe water. Our green chemistry offerings are enabling the processes to mitigate environmental impacts, build a greener world and shape a more prosperous future.

While empowering customers and communities with our products and services, we also aim to reduce our own environmental footprint. Since 2021, we have set a target of 10% absolute reduction in GHG emissions by 2030. Actions such as decarbonization road map for transformative changes have been initiated internally towards this end. Aligned with our corporate philosophy, 'Sustainable Manufacturing and Consistent Growth', this commitment reaffirms

our pledge to realize the future we envisage and work towards it every single day.

Our vision for a better tomorrow is further validated by the green technologies and chemistry we adopt in our processes. Driving greater transparency and continuous improvement in our operations, these technologies are good for our customers. Our consistent efforts towards creating zero waste to landfill model, treatment of 100% wastewater, minimising GHG emissions, ensuring high plant reliability, optimising costs, delivering superior customer support and ensuring safe and growth environment for the employees are also helping us to use our resources more efficiently and intelligently, and embody a high-performance culture.

We, at Anupam Rasayan, aim to be a partner to a world that is undergoing energy transition.

We are committed to doing what is right and creating a better tomorrow.

Sustainable Manufacturing and Consistent Growth.

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GRI LINKS
This icon shows where text aligns with specific GRI Indicators.



To download our Reporting Standards Index [click here](#)



The Annual Report and our online Sustainability is also available online



Annual Report



Sustainability Report

SUSTAINABILITY DASHBOARD 2021-22

IN FY 2021-22, ANUPAM RASAYAN CONTINUED ITS EXEMPLARY PERFORMANCE IN IMPROVING AND EXPANDING ITS OPERATIONS HOLISTICALLY, INCLUSIVELY AND SUSTAINABLY. THIS DASHBOARD SUMMARIZES THE KEY ACHIEVEMENTS OF THE COMPANY IN THE LAST FY.

EMPLOYEES

Zero

fatal incidents

1.50%

Increase in female new hires

26,113.5

Total training person-hours

100%

of employees paid above minimum wage

03

In-house ambulance and at least 2 first aiders in each shift per unit

100%

of employees covered by health and accident insurance

ENVIRONMENT

84%

of waste diverted from landfill

100%

Water treated at tertiary level and discharged

1,38,640.78

GHG emissions (In MT CO₂eq)

14.4%

of total electricity coming from renewable sources

100%

ISO 14001:2015 certified units

129.79

Energy consumption (GJ/million ₹)

THE COMPANY

Anupam Rasayan Industries limited is a leading speciality chemicals manufacturing company in India with an installed capacity of 27,157 MT, spread across 6 multi-purpose manufacturing facilities located in the state of Gujarat.

27,157

INSTALLED CAPACITY (IN MT)

ECONOMIC PERFORMANCE

10,660

Gross revenue from operations (₹ in Millions)

1,522

Profit After Tax (₹ in Millions)

31.46%

Year on year growth in revenue from operations

80%

of revenue from top 10 clients

OTHER STAKEHOLDERS

18.22

Spent on CSR activities (₹ in Millions)

14.88

Spent on COVID-19 relief (₹ in Millions)

73.73%

Materials sourced locally (against 65.40% in FY21)

Supplier

Policy updated to reflect sustainability perspective

Zero

Incidents of non-compliance in product and service information

Zero

Pending complaints from investors & shareholders

SUSTAINABILITY
DASHBOARD 2021-22



GOVERNANCE

Anupam Rasayan strongly believes in nurturing an inclusive, non-discriminatory and transparent work culture. 100% of its facilities were assessed on key human rights topics such as sexual harassment, discrimination, child labour, forced labour and wage adequacy – and found to be aligned to the company’s commitment to human rights. There were also zero complaints from the employees on these topics.

More information in **Chapter 3**



EMPLOYEES

Anupam Rasayan undertook a series of initiatives to improve the employee experience in the company, including greater training hours per employees. In FY 2021-22, the share of women hired also increased compared to the previous year.

More information in **Chapter 5**



ENVIRONMENT

To reduce dependence on non-renewable energy sources, Anupam Rasayan has portrayed leadership in the industrial region by constructing a 12.50 MW solar plant to improve and promote renewable energy sources. This has allowed the company to move closer towards achieving its target of 20-25% of energy from renewable energy sources by 2030. Another plant of 5.40 MW is currently being constructed and will be operational by the end of 2022 which will help the company further increase the share of renewable sources in its energy mix. Further, the company also produces their own steam from natural gas and coal-based boilers.

More information in **Chapter 6**



ECONOMIC

For FY22, revenue from operations increased by 31.46% when compared to the previous year. Despite headwinds due to supply-side challenges, the company was able to deliver a strong and consistent EBITDA margin of 29% for FY22. The net profit of the company grew by 116.50%.

More information in **Chapter 7**



OTHER STAKEHOLDERS

For the second year running the company conducted a materiality assessment with their internal and external stakeholders to understand which were most relevant material topics as well as identify opportunities for improving its performance – more information in chapter 4. The company also contributed ₹ 1,48,39,965 towards COVID-19 relief activities in the current FY.

More information in **Chapter 8**

MESSAGE FROM THE CHAIRMAN

A sustainability values-driven approach in business strategies is vital to long-term success.

Recognising this, the company has incorporated sustainability as a core element of business and strategy. The positive response to our last sustainability report has helped foster further support and reemphasised the trust of all our stakeholders, providing motivation for this year's report to take sustainability further across all our actions.

Dr. Kiran C Patel
CHAIRMAN AND
NON-EXECUTIVE DIRECTOR



Dear Shareholders,

It gives me immense pleasure to greet you again through our second annual Sustainability Report.

We have been working to make our operations sustainable and reduce the environmental footprint generated from our industrial activities. Last year, we decided to develop a sustainability roadmap, map and assess our performance and present our maiden report on sustainability to our stakeholders. Sustainability is enshrined as a core element of our business and strategy. We hope our continued efforts in Environment, Social and Governance will help shape the future of our Company, our communities, and our planet. One year down the line, we could not be prouder of our embarked journey. We are motivated to enhance our ESG efforts and aim to set the industry-wide benchmarks for sustainability and responsible business practices by 2030. The warm reception received by our first report has been encouraging and we hope this second report

brings further insights into our sustainability practices and efforts to our stakeholders.

At Anupam Rasayan, we believe that sustainability in business is the holistic pursuit of a three-step agenda –

- Responsibly managing business operations – which includes, but is not limited to, creating a safe working environment at all the sites and workplaces, conserving energy and water, managing wastes and emissions, and protecting human rights
- Understanding the material issues of all stakeholders from their perspective
- Using this knowledge to actively seek ways to create and share value with each of these stakeholder groups

Over the last few years, we have invested in technology upgradation and automation, computerized process control systems, improved operational efficiencies, and sustainable-by-design projects in order to actualize our sustainability agenda. In the last year alone, we have taken several initiatives towards strengthening our environment and social performance, as evidenced by actions such as fully vaccinating our workforce against COVID-19 and installing a solar power plant in Bharuch district of Gujarat.

Our sustainability roadmap – developed in FY 2020-21 – has helped us identify priority areas for interventions, risks and risk mitigation plans. Our actions have been enabled by a robust

Our Sustainability Roadmap

IDENTIFIED PRIORITY AREAS FOR INTERVENTIONS, AND FOCUSED MITIGATION PLANS TO BUILD A ROBUST SUSTAINABILITY GOVERNANCE STRUCTURE

sustainability governance structure, champions who have supported the initiative, and the existing management systems that have helped us leverage and work towards integrating sustainability into our business strategy. Two years into the pursuit of this roadmap we have taken significant strides in our sustainability journey, and are successfully meeting our annual targets.

We are looking to continue our efforts towards achieving our sustainability targets through co-creation and collaboration with our stakeholders, including our shareholders, investors, customers, employees and the community at large within which we operate. We hope this report helps inform you of the strides we are taking towards sustainability and look forward to working with you on solutions that make a difference and help create a cleaner, safer and more inclusive world.

Our Holistic Approach

ACHIEVING OUR SUSTAINABILITY TARGETS THROUGH CO-CREATION AND COLLABORATION WITH ALL OUR STAKEHOLDERS

MESSAGE FROM THE MANAGING DIRECTOR



Dear Stakeholders,

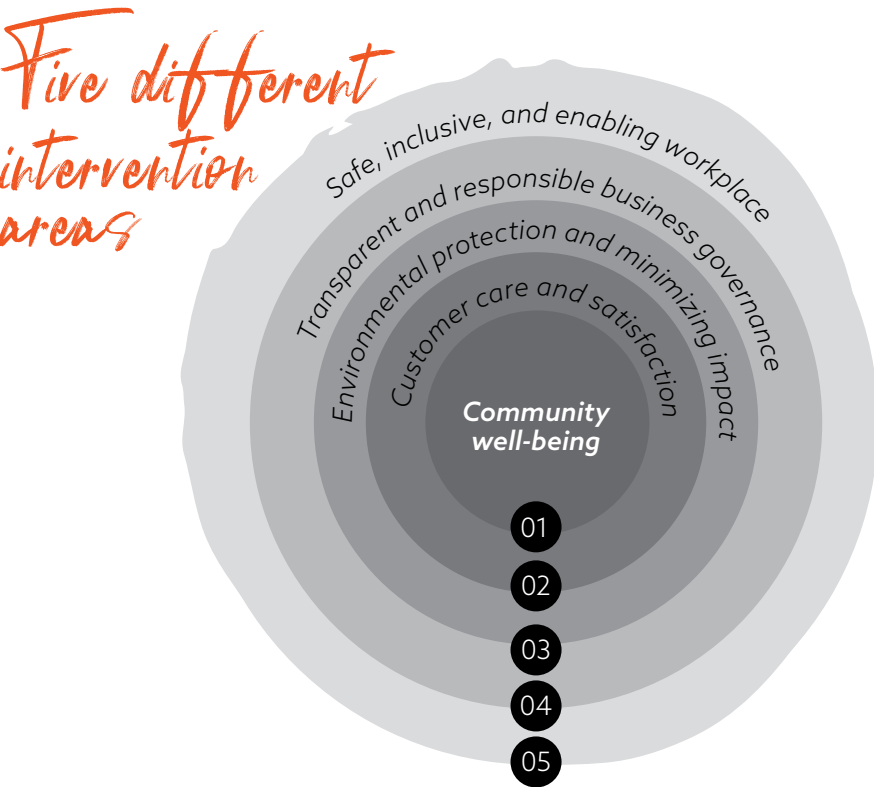
We have passed the two-year mark since a devastating and transformative pandemic gripped the world. COVID-19 has taught us a crucial lesson on the need to develop resilience in the face of unexpected and unpredictable adversities. As we move closer to the 2030 Global Greenhouse Gas emission targets, we cannot ignore the fact that climate change is a threat to our lives and livelihood. The resilience we have shown during the pandemic needs to be bolstered and woven into our systems, processes, and actions.

In the last two years at Anupam Rasayan, we were able to demonstrate a story of strength and collective growth by leveraging opportunities in speciality chemicals and by focusing on articulating and addressing the needs of the community that we exist in, i.e. our employees, our stakeholders, and our environment. We began with a comprehensive assessment of our practices and material issues, followed by developing a multi-year improvement strategy. Our sustainability roadmap – developed in FY2020-21 – helped us identify key risks, mitigation strategies, and priority areas. Since then, we have taken a portfolio approach to sustainability, seeing it as a core and central element in our processes rather than an additional element of compliance.

In line with our sustainability roadmap, we identified minimization of our environmental footprint in critical areas such as raw material use, energy, water, waste and effluent and improvement of our health and safety practices as the priority areas of

01	02	03	04	05	06	07	08
Organizational Profile	Sustainability Journey	Approach to Governance	Materiality Assessment	Spotlight on our people	Efforts towards environmental sustainability	Economic Performance	Commitment to our Stakeholders

intervention in FY 2021. In FY 2022, we are working on improving stakeholder engagement, building capacity, carbon management, and performance across other socioeconomic parameters. Our efforts towards improving sustainability are focused on five different intervention areas.



In addition to improving our performance on sustainability parameters, we have implemented Management Systems like QMS, EMS, OHSMS, Social Responsibility (ISO 26000) and Sustainable Procurement (ISO 20400) to improve our environmental sustainability performance and drive behaviour-based change. A comprehensive sustainability dashboard is being developed to help us track and monitor our performance.

We have achieved a dominant position in the speciality chemicals industry through robust technological capabilities and a strong relationship with our existing clients. Our commitment to sustainability has a remarkable track record demonstrated by the “Green Innovation Award” for customer excellence in Advanced-Flow Reactor™ applications development

for 2015 and the ‘Bronze Grade’ for sustainability rating by Ecovadis. The holistic approach to manufacturing has made us a preferred supplier for top multinationals in the sector for a plethora of products. We are one of the few companies to commercially manufacture products through continuous process technology instead of the conventional batch process. It gives us the advantages of safer processes and reduced effluent discharge. Apart from technological excellence and a sustainability perspective, we continue to consolidate our position in the sector through compliance with local laws and regulations across all areas and fulfilling our social responsibility.

Our understanding of sustainability calls for a holistic, inclusive, and forward-looking approach. As one of the leading companies in the speciality chemicals industry,



WE ARE ALSO A SIGNATORY TO THE UNITED NATIONS GLOBAL COMPACT – WHERE WE JOIN LEADING BUSINESSES WORLDWIDE IN COMMITTING TO PLAY AN ACTIVE ROLE IN DEVELOPING A SUSTAINABLE FUTURE.

we commit ourselves to sustainable development strategies in our operations, sourcing, and products. Our corporate goals are founded on responsible stewardship, inclusive growth, and business resilience. We demonstrate this commitment across our operations and to the broad stakeholder group and community through our transparent reporting and disclosure practices. We are also a signatory to the United Nations Global Compact – where we join leading businesses worldwide in committing to play an active role in developing a sustainable future. We will also work with our suppliers to support them in improving their performance on safety, human rights, and environmental preservation issues.

In this report, we have tried to encapsulate our performance on the sustainability parameters for the second consecutive year, keeping with established global reporting practices. We aim to give our stakeholders a succinct view of our investments, efforts, and practices in line with our vision and sustainability roadmap. We are motivated to continue this journey on the path of sustainable growth and hope our efforts encourage our stakeholders to do the same.

ANAND S DESAI
MANAGING DIRECTOR

Sustainable manufacturing and consistent growth is a motto of inspiration and action for the company.

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Organizational Profile

ORGANIZATIONAL PROFILE



ANUPAM RASAYAN INDIA LIMITED IS ONE OF INDIA’S LEADING COMPANIES IN THE CUSTOM SYNTHESIS AND MANUFACTURE OF SPECIALITY CHEMICALS. SINCE ITS INCEPTION IN 1984, THE COMPANY HAS DEVELOPED A RICH AND STORIED LEGACY IN THE SECTOR, BUILT ON ITS TWIN FOUNDATIONAL PILLARS OF EXCELLENT CUSTOMER SERVICE AND EXTENSIVE RESEARCH AND DEVELOPMENT (“R&D”) CAPABILITIES.



Today, the ability to innovate and execute complex chemistries sustainably to create long-term value for its stakeholders is a matter of pride and a driver for the company.

AS AN R&D-DRIVEN COMPANY, ANUPAM RASAYAN RELIES ON ITS CORE CHEMISTRY SKILLS, AND CONSTANTLY INNOVATES AND IMPROVES ITS ABILITIES, PROCESSES AND SYSTEMS TO MEET THE DIVERSE NEEDS AND REQUIREMENTS OF ITS CUSTOMERS.

This dedication to innovation and the ability to deliver tailor-made solutions have helped the company build strong relationships with the global chemicals sector, including several large MNCs. Anupam Rasayan’s diverse portfolio of products caters to a wide range of customers across the globe, ensuring sustained profitability. With the acquisition of Tanfac Industries, the Company has secured its supply chain for key raw materials, further strengthening its manufacturing capabilities.

In the early years of its establishment itself, Anupam Rasayan realized that sustainability needs to be a top priority for the company so that its pursuit of excellence, would not lead to any harm to human

health or the environment. Thus, ‘sustainable manufacturing and consistent growth’ has been a motto of inspiration and action for the company.

Anupam Rasayan is headquartered in Sachin, Gujarat and has six manufacturing units located in the state. The company’s Sales Office is located at its headquarters. The manufacturing units are constructed keeping environmental aspects at the forefront, implementing sound and latest technology, and demonstrating the rich innovation and R&D foundation of the company. With a strong commitment towards sustainability, Anupam Rasayan ensures excellence in product quality to its customers.

Unit 1

01 SACHIN

Unit 2

01 SACHIN

Unit 3

01 SACHIN

Unit 6

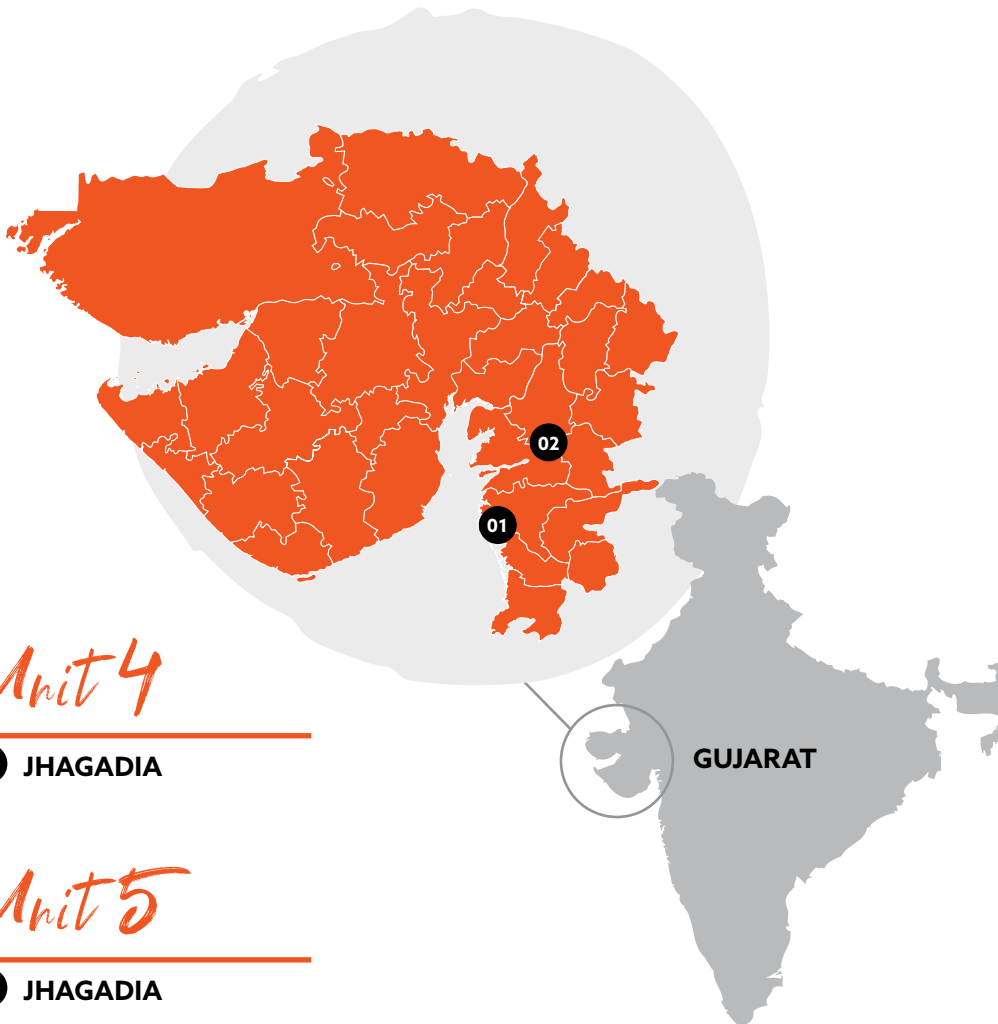
01 SACHIN

Unit 4

02 JHAGADIA

Unit 5

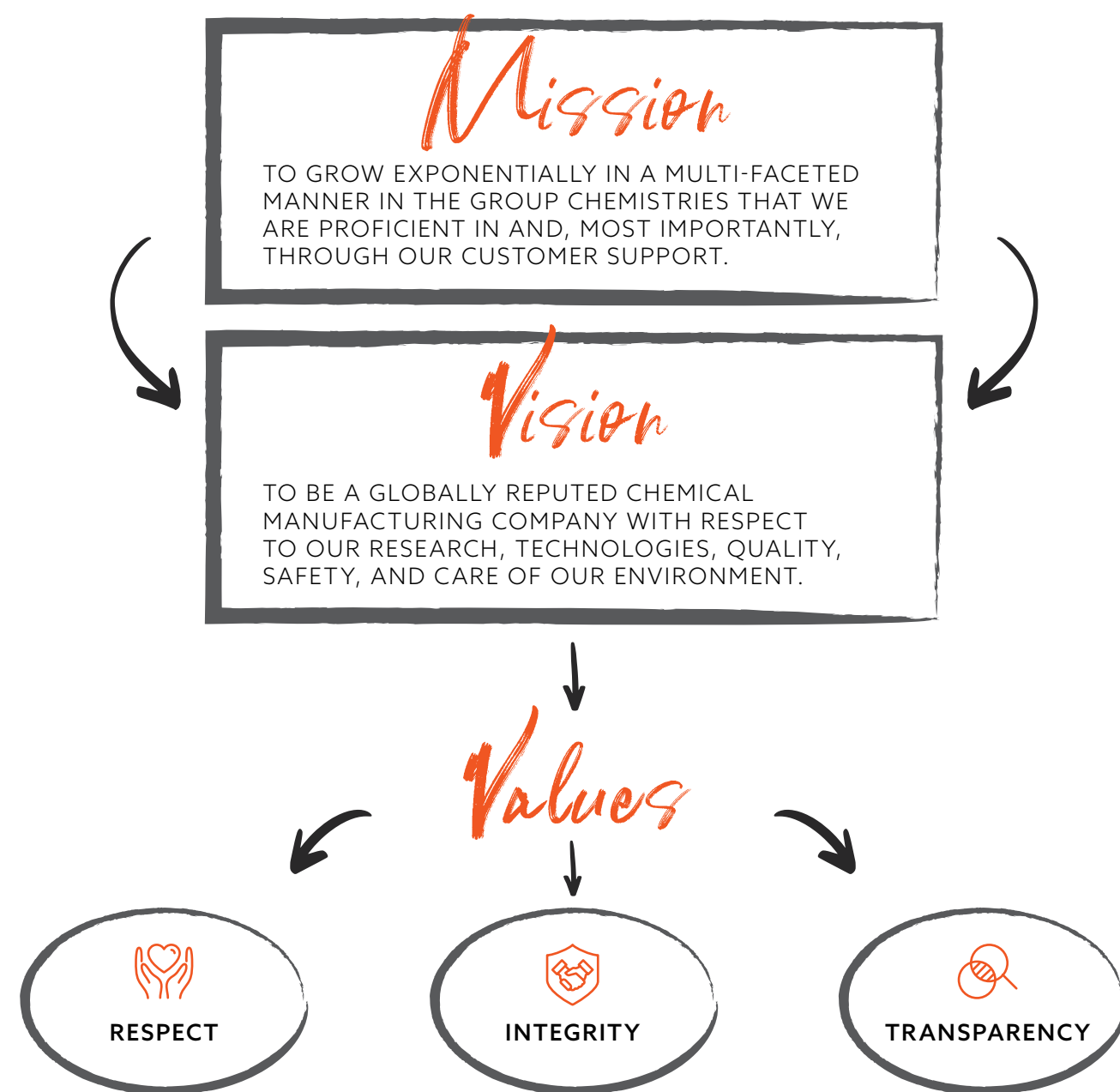
02 JHAGADIA



1.1 OUR PHILOSOPHY

The company's core philosophy is centred on manufacturing products sustainably through innovative processes while using its unique expertise in executing complex chemistries. The company also believes in continuously developing its engineering capabilities to deliver value to its customers and effectively cater to their complex and multi-step synthesis projects.

Anupam Rasayan enshrines its motto of sustainable manufacturing and consistent growth in its vision and values, and has developed eco-friendly, safer, and innovative processes for its product offerings, many of which have been introduced exclusively for Anupam Rasayan's customers based on their specific needs and requirements.



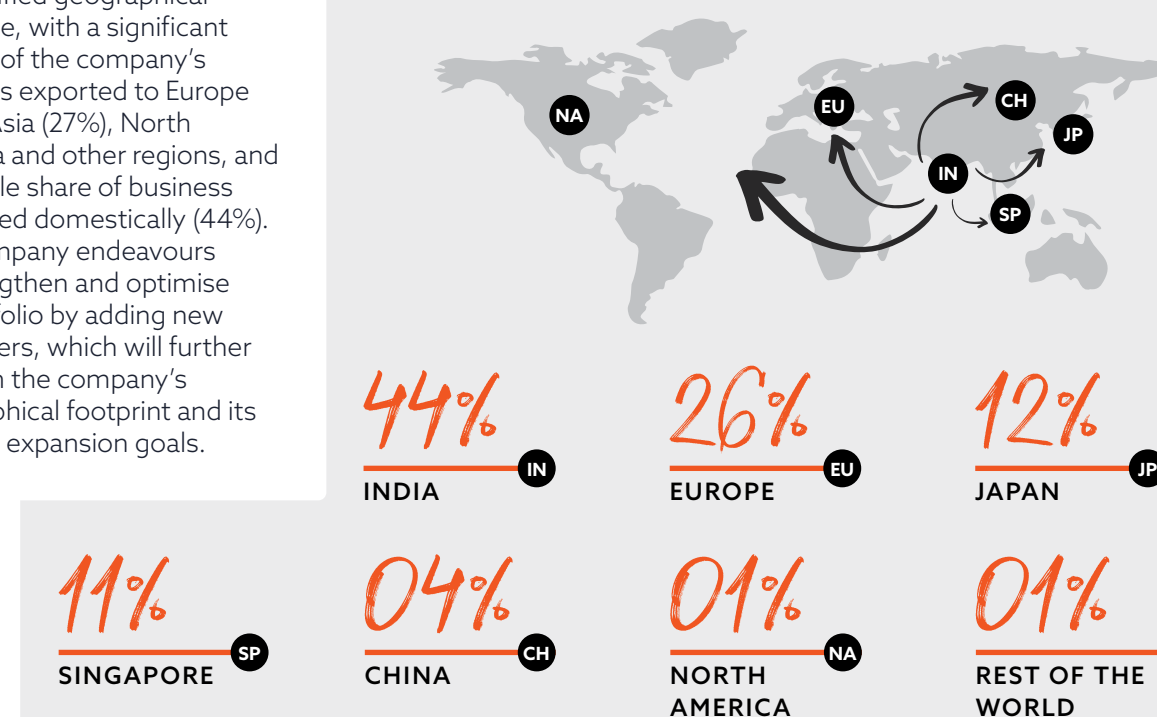
Robust R&D (through DSIR-approved R&D centres), is also a key facet of the company's philosophy and essentially drives the growth of the company, leading to its strong market position. The company firmly believes that continued investment in R&D is

imperative for long-term success and growth. The existing R&D facility, together with the new and enhanced dedicated R&D centre, is a testament to this belief.

1.2 OUR PRESENCE

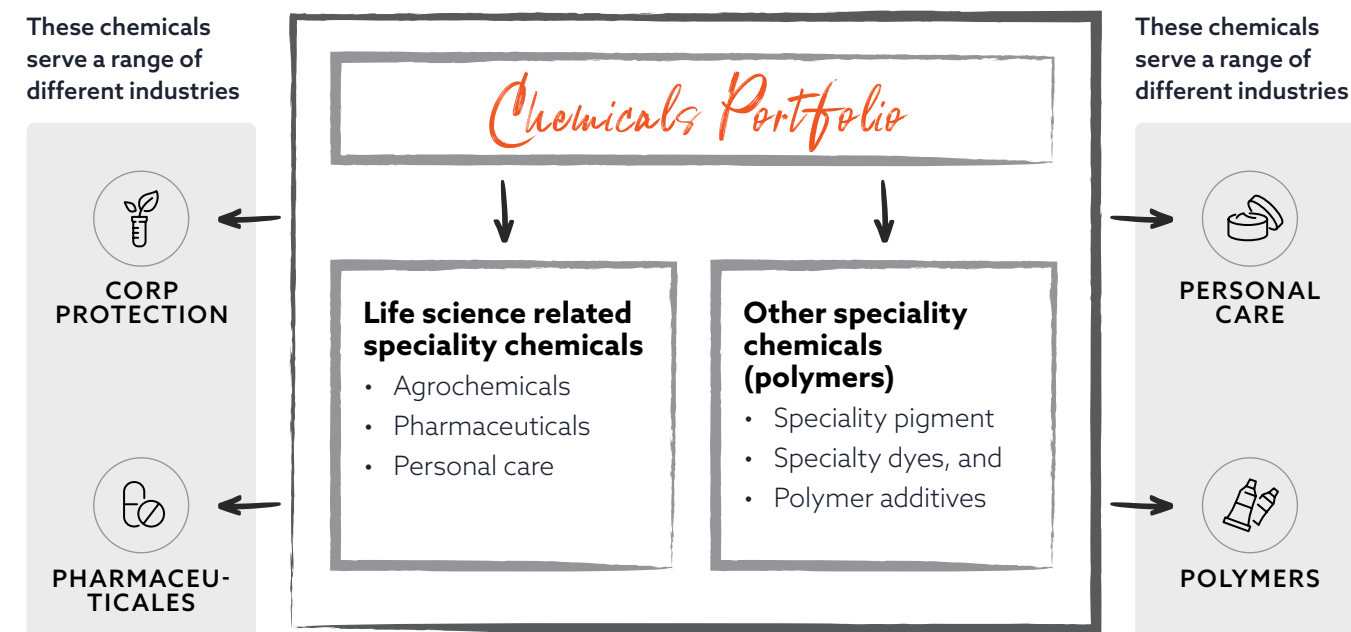
Over the last few decades, Anupam Rasayan has built a diversified geographical presence, with a significant portion of the company's products exported to Europe (26%), Asia (27%), North America and other regions, and a sizeable share of business generated domestically (44%). The company endeavours to strengthen and optimise its portfolio by adding new customers, which will further broaden the company's geographical footprint and its product expansion goals.

Revenue Contribution by Regions



1.3 PRODUCTS AND SERVICES - PORTFOLIO

Anupam Rasayan's speciality chemicals portfolio is centred on two key categories:



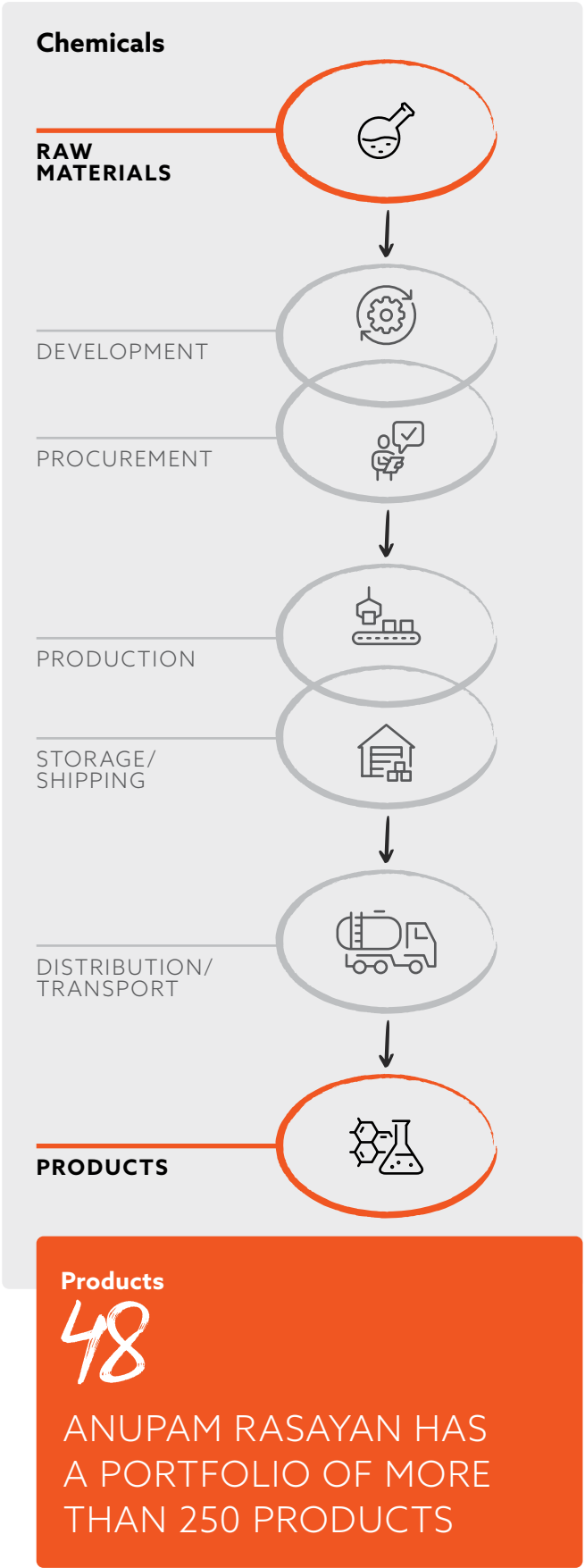
1.4 OUR VALUE CHAINS
GRI 2-6

The sustainability of a business, particularly in the manufacturing sector, is strongly linked to its value chain. The upstream and downstream movement of products and processes dictate not only the volumes and costs, but also the opportunity to achieve ethical, transparency and sustainability targets. At Anupam Rasayan, the value chain begins with the customer enquiry, where customers come with their specific requirements for the product and the company endeavours to understand its chemistry. The core strategy of the company is creating value-added products from the raw materials with optimized chemistries and processes. Based on the requirement, the R&D team designs the processes keeping various aspects of sustainability in mind.

Anupam Rasayan has a portfolio of more than 48 products. The diverse and innovative chemistries available at the company demonstrates the capacity to adapt and transform as per market shifts and requirements. Benzene, toluene, nitric acid, sulfuric acid are major raw materials used in the processes such as acylation, carboxylation, esterification, fluorination, etc., for the production of speciality chemicals and advance intermediaries for agrochemical, pharmaceuticals, personal care etc. Upon completion the pilot based on the defined chemistry, procurement of the raw materials is done for commercial level production.

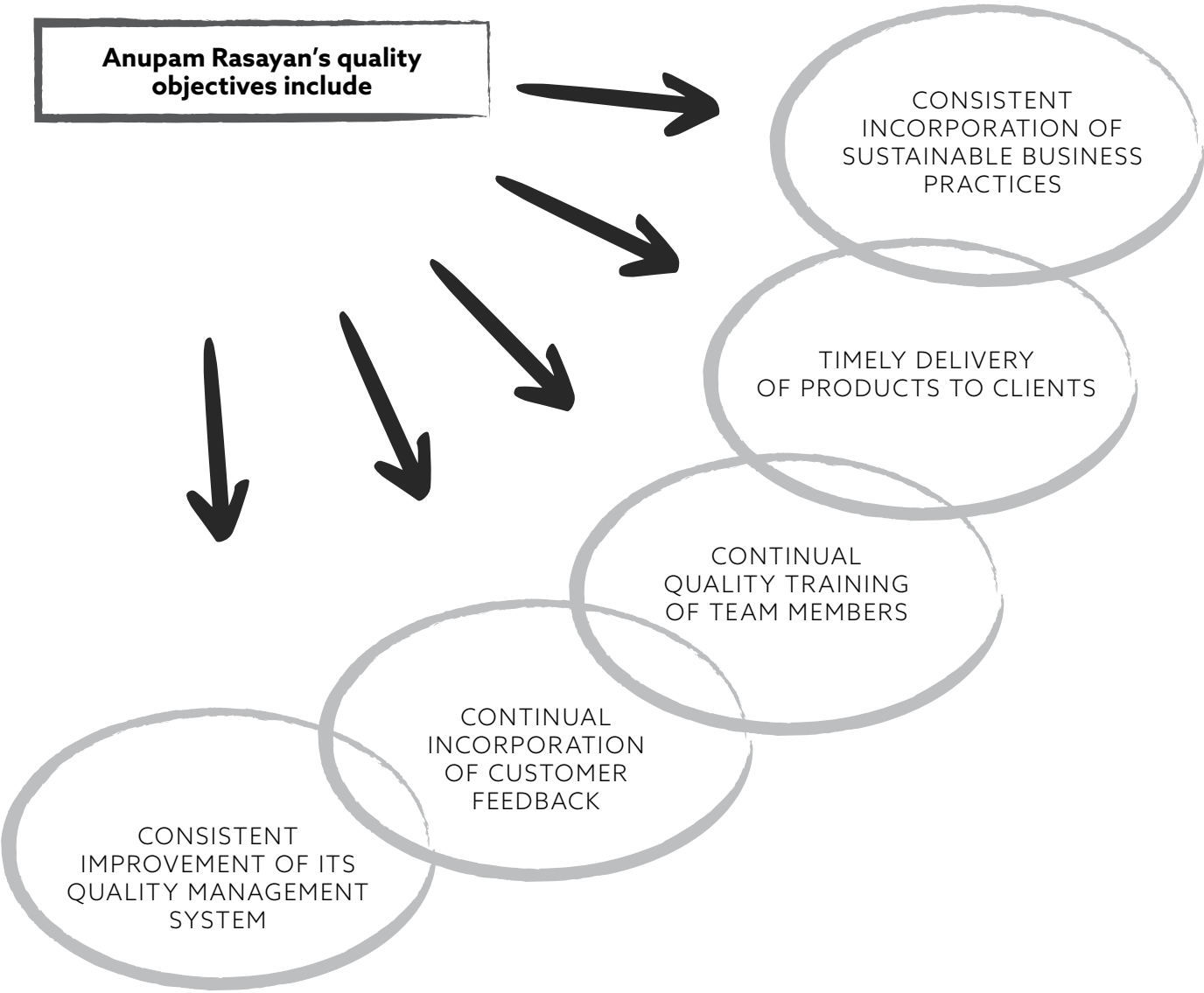
The R&D not only leads the product and process innovation efforts, but also tries to transform the chemistries towards greener production processes, which helps the company in becoming more sustainable in terms of waste generation, water use and energy consumption.

The company also employs a robust feedback system in its value chain to ensure that the experience of developing, producing and supplying a chemical is adequately captured and used to inform subsequent efforts by the company. Any and all feedback received from customers is taken positively and integrated into the value chain as a part of continual improvement.



1.5 QUALITY ASSURANCE

The company is dedicated to serving quality products to its customers, and in its effort to do so, it engages a rigorous quality control system which measures product performance. Moreover, this system is monitored and updated regularly to ensure smooth business operations for years to come.



The company realizes the acute need for being intentional, strategic and action-oriented when it comes to sustainability.

02

OUR SUSTAINABILITY JOURNEY 20

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OUR SUSTAINABILITY JOURNEY

SUSTAINABILITY IS INCREASINGLY SEEN AS AN INTEGRAL ASPECT TOWARDS ENHANCING INNOVATION AND CREATING THE OPPORTUNITY FOR GROWTH FOR THE CHEMICALS INDUSTRY. GREEN AND SUSTAINABLE GROWTH ARE THE NEEDS OF THE HOUR AND RECOGNIZED AS KEY FACETS AND VALUE DRIVERS IN ANUPAM RASAYAN'S OPERATIONS.

From people-centric policies to stringent regulatory compliance and global standards for environment management, the company has woven many aspects of sustainability into its very fabric. Particularly, the company realizes the acute need for being intentional, strategic, and action-oriented towards its people and the environment whilst maintaining its economic growth.

IN CONTINUATION OF ITS COMMITMENT TO SUSTAINABILITY, ANUPAM RASAYAN LAUNCHED ITS FIRST SYSTEMATIC AND ROBUST SUSTAINABILITY ROADMAP IN FY 2020-21, WITH GOALS SET TO BE ACHIEVED BY 2030.

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2.1 STRATEGY AND COMMITMENT TOWARDS ENVIRONMENT AND PEOPLE

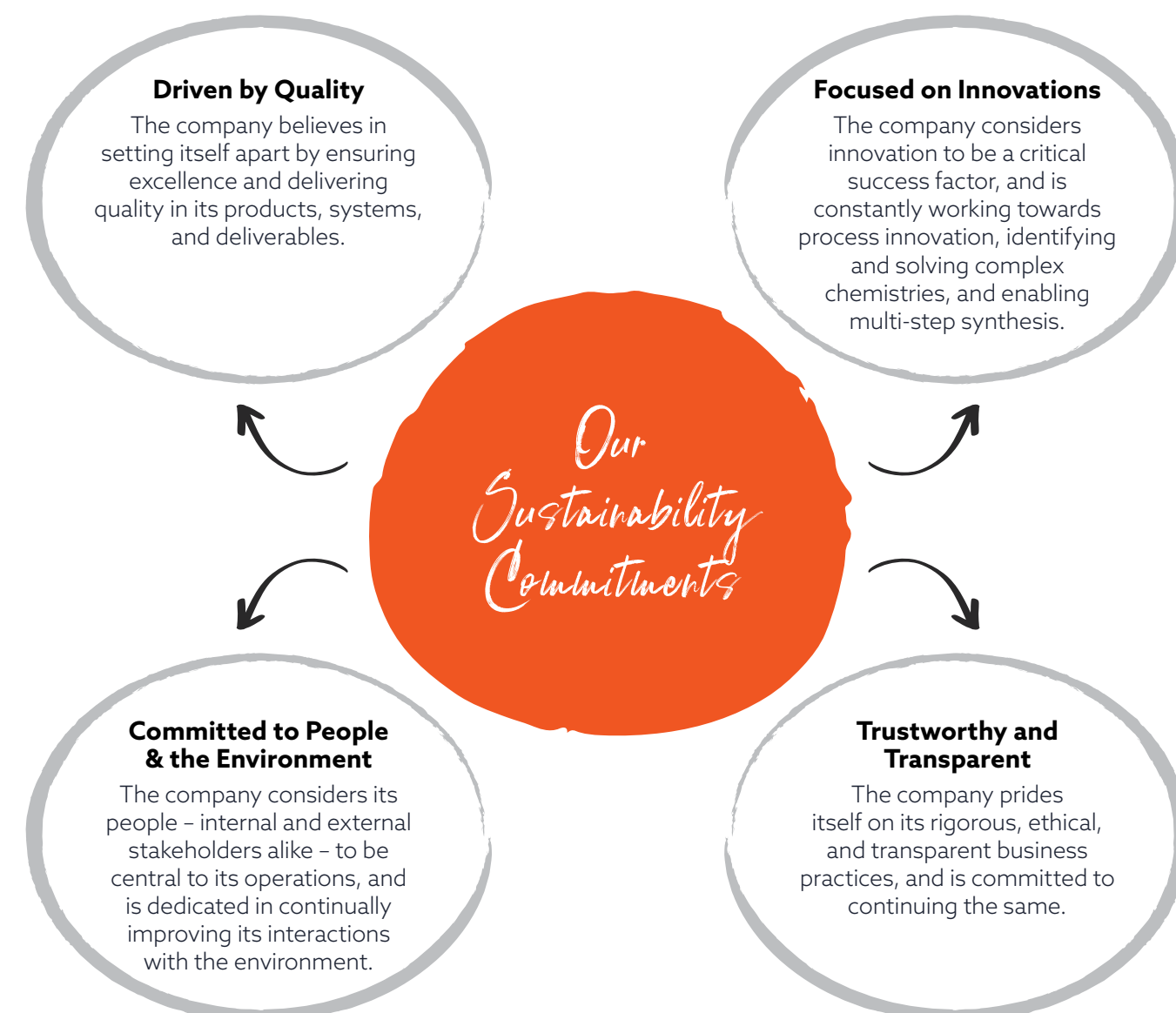
In 2020, Anupam Rasayan launched its sustainable commitments for the next 10 years. These commitments are centred around four key ambitions set by the company for its practices:

1. Creating a safe, diverse, and equitable workplace that provides opportunities, potential for growth and employee-friendly policies.

2. Developing strong, positive, and collaborative relationships with all stakeholders, based on mutual respect, responsiveness, and rigour.













3. Minimizing impact on the environment from the company's activities, and maximizing implementation of environment-forward initiatives such as circular practices, energy efficiency, etc.

4. Building resilience into company systems to ensure adaptation to the potential impacts of climate change.



In the same year the company also developed its first sustainability roadmap – a multi-year mapping and goalsetting endeavour that focused on determining priority areas and year-on-year targets to improve the overall sustainability performance of the company. The sustainability roadmap was developed through a rigorous and thorough planning of progress with 2030 as the horizon year.

THE KEY GOALS SET FOR 2021-2030

AMBITION	GOAL FOR 2030	BASELINE YEAR ¹	CORRESPONDING SDG	
	Creating a safe, diverse, and equitable workplace that provides opportunities, potential for growth and employee-friendly policies	Ensure NIL fatality across all sites	N/A	
		Increase average training hours of all employees by 50% (including both contract based and full-time employees)	2020-21	
		Increase women participation in workforce between 1.50% to 2% of total workforce	2020-21	
	Developing strong, positive, and collaborative relationships with all the stakeholders, based on mutual respect, responsiveness, and rigour	50% of key suppliers assessment on sustainability criteria	2020-21	
	Minimizing impact on the environment from our activities, and maximizing implementation of environment-forward initiatives such as circular practices, energy efficiency, etc.	Increase use of energy efficient practices and achieve renewable energy usage of 20% to 25% across all sites	2020-21	
		Reduce freshwater consumption by 5% to 10% in our processes across all sites	2020-21	
		Zero waste to landfill	2020-21	
	Building resilience into our systems to ensure adaptation to the potential impacts of climate change.	Reduce GHG emissions by 10% in overall operations of the company	2020-21	

Note:
¹ - The baseline year of 2020-21 are applicable for all sites & activities that were under the company's purview in the same year. For verticals/companies acquired/launched in any given year, the first year of its operation under the Anupam Rasayan name would be used as the baseline year.










2.2 OUR SUSTAINABILITY ROADMAP

Anupam Rasayan's sustainability roadmap, represents the actions and nonfinancial targets that will help build the company's sustainability standing through value-driven corporate management.

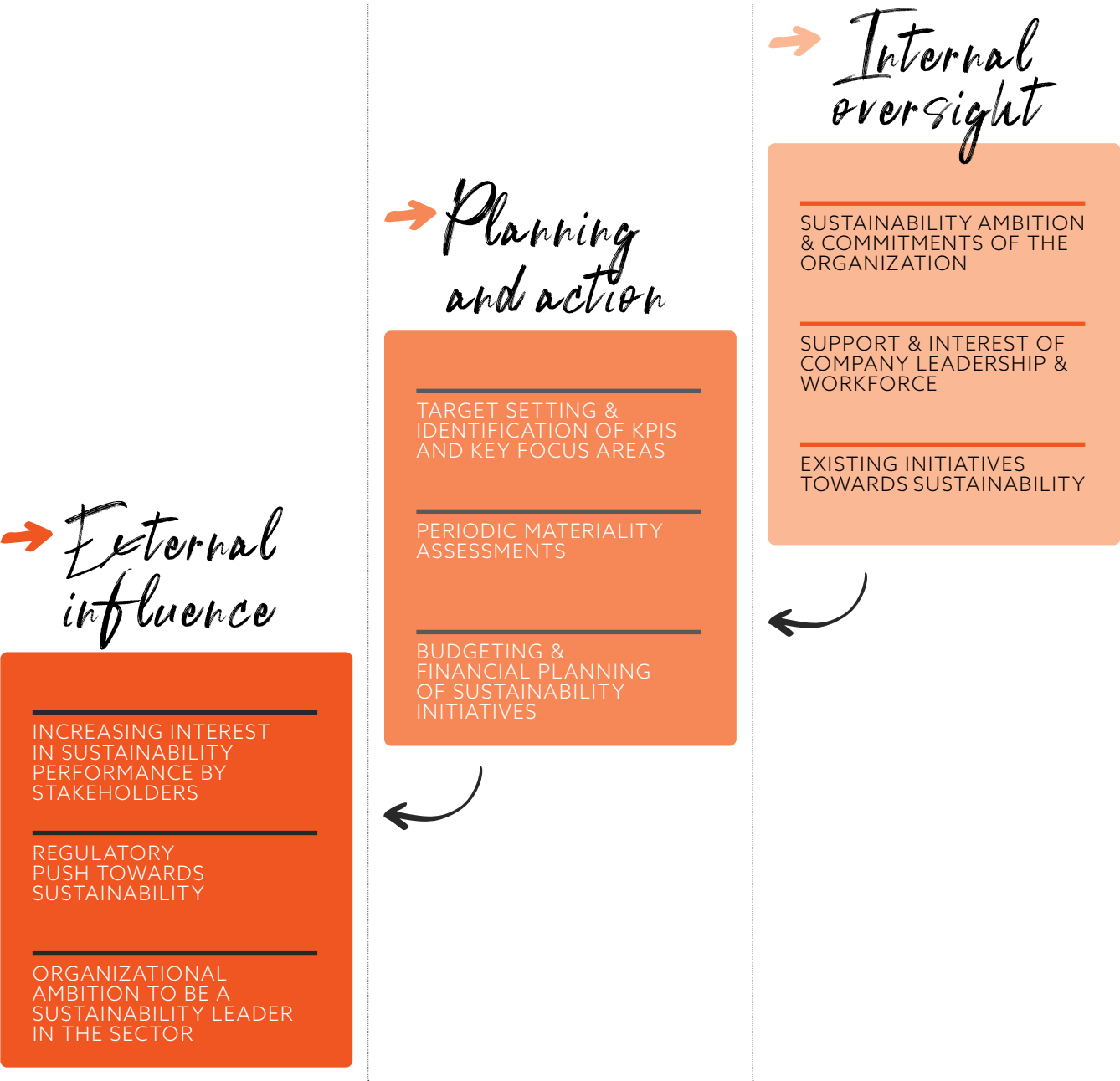
SUSTAINABILITY ROADMAP

GOAL FOR 2030	2023	2024	2025	2026	2027	2028	2029	2030
SHORT TERM								
Zero waste to landfill								
MEDIUM TERM								
Increase average training hours of all employees by 50% (including both contract-based and full-time employees)								
Increase women participation in workforce between 1.5% and 2% of total workforce								
LONG TERM								
50% of key supplier's assessment on sustainability criteria								
Increase use of energy efficient practices and achieve renewable energy usage of 20% to 25% across all sites								
Reduce freshwater consumption by 5% to 10% in processes across all sites								
Reduce GHG emissions by 10% in overall operations of the company								
MAINTAIN								
Ensure NIL fatality across all sites								

KEY PRIORITY AREAS

01 EMPLOYEE WELFARE 	02 DIVERSITY & INCLUSIVITY 	03 OCCUPATIONAL HEALTH & SAFETY 
04 GRIEVANCE REDRESSAL 	05 SUSTAINABLE SUPPLY CHAIN 	06 RESOURCE EFFICIENCY & CIRCULARITY 
07 WASTE MINIMIZATION & SAFE MANAGEMENT 	08 RENEWABLE ENERGY 	09 DECARBONIZATION 

KEY PRIORITY AREAS



2.3 APPROACH TO HUMAN RIGHT AND ALIGNMENT WITH UNGC PRINCIPLES

Respect for human rights is a central principle for Anupam Rasayan. The company’s human rights approach is integral to all its activities and aligned with universally accepted human rights standards including the Universal Declaration of Human Rights. Anupam Rasayan is a member of United Nations Global Compact and ascribes to

their human rights policy. The company enshrines qualities like integrity, trust, fairness, and honesty at the core of its strategies, in the behaviour and the relationships it builds with its stakeholders, both internally and externally. The company has a zero-tolerance policy towards any human rights violation within its systems and supply chain. The company’s Human Rights Policy applies to every employee and stakeholder associated with it and is integrated alongside other specific policies such as the Supplier Code of Conduct and the Stakeholder Code of Conduct.

These guidelines are periodically communicated to internal and external stakeholders, including the staff, the workers, management, and suppliers to make it clear that the company, and its individual directors, officers, employees, and anyone acting on the behalf, could be held liable for any direct or indirect involvement in any form of malpractice, including facilitation of illegal payments. Employees can report any breaches of these standards via the confidential whistleblowing system at corporate and department levels.

UNGC PRINCIPLE	OUR EFFORTS
Principle 1 BUSINESSES SHOULD SUPPORT AND RESPECT THE PROTECTION OF INTERNATIONALLY PROCLAIMED HUMAN RIGHTS; AND	<p>The company enshrines the protection of human rights at the heart of its operations. The efforts include:</p> <ul style="list-style-type: none">A robust supplier policy which is aligned to global human rights frameworks and ensures that the company does not work with suppliers that lack adequate safeguards.
Principle 2 MAKE SURE THAT THEY ARE NOT COMPLICIT IN HUMAN RIGHTS ABUSES	<ul style="list-style-type: none">The company has included human rights clauses in its vendor evaluation forms and labour contracts.The company is assessed by Ecovadis on a periodic basis to ensure compliance to human rights and other sustainability issues through both internal and external audit programmes.The company respects the customs and values of the neighbouring communities where it operates and always aims to ensure the provision of adequate security, consistent with the national laws.The company has adopted practices that set clear parameters indicating how and when security personnel can use force, arms, or firearms. Where local conditions require the company to have public or private security forces, it is expected that the officers will act in a manner that always respects human rights, and comply with all applicable national, state, and local laws.In FY22, 27 internal and 6 external audits (ISO based) were conducted across all sites, which involved representation from different teams.This was followed by communications of adopted policies and procedures and training to raise awareness about human rights issues and ensure all employees understand what human rights means for their specific roles.
Principle 3 BUSINESSES SHOULD UPHOLD THE FREEDOM OF ASSOCIATION AND THE EFFECTIVE RECOGNITION OF THE RIGHT TO COLLECTIVE BARGAINING	<ul style="list-style-type: none">The company enjoys good relations with its employees and there have never been any strikes, walkouts, labour unrest or demonstrations in the history of its operations.The company is always open to suggestions from employee representatives and ensures that they are never subjected to any discrimination and have access to their members in the workplace .

UNGC PRINCIPLE	OUR EFFORTS
<p>Principle 4 ELIMINATION OF ALL FORMS OF FORCED AND COMPULSORY LABOUR</p> <p>Principle 5 EFFECTIVE ABOLITION OF CHILD LABOUR</p>	<ul style="list-style-type: none">• The company does not engage in or support the use of forced labour or child labour and has appropriate policies in place to ensure the same.• The company ensures that all employees are above the age of 18 years and working of their free will. The terms and conditions relating to their employment are communicated prior to recruitment. The document containing applicable rules governing the conditions are shared with all employees and displayed on the company notice board.• The company has also developed procedures which are based on Indian Vision & Reporting Sustainability Stewardship Approach Stakeholder Future Engagement Proofing GRI Index Feedback laws.• In FY22, there were no cases identified or registered related to forced labour.
<p>Principle 6 ELIMINATION OF DISCRIMINATION IN RESPECT OF EMPLOYMENT AND OCCUPATION</p>	<ul style="list-style-type: none">• The company's rules and processes outline actions for not engaging in or supporting any discrimination in hiring, remuneration, access to training, promotion, termination, or retirement based on race, caste, national origin, religion, disability, gender, sexual orientation, union membership, political affiliations, or age.• Well-defined systems for recruitment, promotions, remuneration, trainings with clear guidelines ensure that no discriminations occur in these aspects.• In FY22, there have been no cases identified or registered related to discrimination.
<p>Principle 7 BUSINESSES SHOULD SUPPORT A PRECAUTIONARY APPROACH TO ENVIRONMENTAL CHALLENGES</p>	<ul style="list-style-type: none">• The company adopts the precautionary principles in all its decisions associated with the selection of products, services, operations, or plans, and specifically to assess those that may have an impact on human health or the environment.• The company examines all alternative solutions, related costs that may not be reflected in the initial price including that of mitigation of any impacts and aims to select those that will have the least impact on human health and the environment.• The company also maintains transparency by sharing this information through the engagement mechanisms with the stakeholders who may be impacted and get their feedback before taking a final decision.
<p>Principle 8 UNDERTAKE INITIATIVES TO PROMOTE GREATER ENVIRONMENTAL RESPONSIBILITY; AND</p> <p>Principle 9 ENCOURAGE THE DEVELOPMENT AND DIFFUSION OF ENVIRONMENT-FRIENDLY TECHNOLOGIES</p>	<ul style="list-style-type: none">• The company relentlessly pursues the development of cleaner production processes that inherently reduce pollution levels and require fewer resources

UNGC PRINCIPLE	OUR EFFORTS
<p>Principle 10 BUSINESSES SHOULD WORK AGAINST CORRUPTION IN ALL ITS FORMS, INCLUDING EXTORTION AND BRIBERY</p>	<ul style="list-style-type: none">• The company strives to be respectful of local customs and contexts across the regions it operates, while ensuring that it observes the same high standards of integrity and business ethics globally. While engaging with the company's stakeholders who hail from different countries, the principles and standards of behaviour expected from the directors, officers and employees, and anyone who acts on the company's behalf are clearly defined.• The company has incorporated such principles into the Code of Business Conduct and Anti-Corruption Guidelines. The Whistle-Blower Policy and Code of Conduct outlines important aspects of accountability and transparency which enables all employees to voice complaints internally in a responsible and effective manner whenever they discover information which they believe signifies serious malpractices. The company's policy strongly discourages bribes or kickbacks in any form.



Create a culture

THE COMPANY AIMS TO CREATE A CULTURE WHERE THE WORKFORCE UNDERSTANDS WHAT THE COMPANY EXPECTS FROM THEM, RECOGNIZES THEIR RESPONSIBILITY TO RAISE CONCERNS, AND HAS THE CONFIDENCE TO DO SO.

The company is proud of consistently delivering on high standards of ethics and transparency within a sustainable governance structure

03

TRANSPARENCY, EFFECTIVENESS AND RESPONSIBILITY: OUR APPROACH TO GOVERNANCE

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TRANSPARENCY, EFFECTIVENESS AND RESPONSIBILITY:

Our approach to governance

TRANSPARENCY, EFFECTIVENESS AND RESPONSIBILITY: OUR APPROACH TO GOVERNANCE



GRI 2-9

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GRI 206

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SUSTAINABLE AND RESILIENT ORGANIZATIONS ARE BUILT ON THE FOUNDATION OF ETHICAL, TRANSPARENT AND RESPONSIVE GOVERNANCE EFFORTS. ANUPAM RASAYAN IS WELL-AWARE THAT TO CONSISTENTLY REALIZE ITS MOTTO OF SUSTAINABLE MANUFACTURING AND CONSISTENT GROWTH, THE COMPANY REQUIRES STRATEGIC AND ASPIRATIONAL EFFORTS FROM THE LEADERSHIP AND GOVERNANCE SYSTEM.



It is thus committed to adopting the best governance practices, and reflecting a culture of high ethical business values in its strategic thought process. The company takes great care in ensuring that key governance topics such as representation, accountability, diversity, equity & inclusion, stakeholder support, risk measurement and mitigation are well incorporated in its organizational structure, and mobilized into the company's processes and practices.

THE COMPANY HAS IMPROVED ITS QUALITY OF DISCLOSURES AND IS DRIVING A CULTURE OF HIGH ETHICS AND TRANSPARENCY IN ALL ITS OPERATIONS.

3.1 OUR ORGANIZATIONAL GOVERNANCE STRUCTURE

In order to achieve a sustainable future, a strong, responsive and all-inclusive governance structure is mandatory. The company has improved its quality of disclosures, especially with regards to the Board composition and its functioning, remunerations and level of compliance with various Corporate Governance Codes to the extent practicable and required by applicable regulations. This structure and principle are steered by Anupam Rasayan's Board of Directors.

Anupam Rasayan practices a positive governance philosophy through the following five basic tenets-

01 Board accountability to the Company and the shareholders

02 Strategic guidance and effective monitoring by the Board

03 Protection of human rights

04 Equitable treatment of all stakeholders as well as transparency, and

05 Timely disclosures

3.1.1 The Board of Directors

GRI 2-9, GRI 2-11, GRI 2-12,
GRI 2-17, GRI 2-18

Anupam Rasayan has constituted its Board of Directors in conformity with the Listing Regulations, 2015 and the Companies Act, 2013. The Board comprises eight directors of which two are non-executive directors and four are independent directors. The Board upholds a diverse set of governance principles with delegation of management authority to the chief executives in the leadership team. The Board reviews sustainable development risks and their management through internal controls, updated as required based on periodic reports.

All Directors and members of the Senior Management are expected to exercise good judgement, to ensure the interests, safety and welfare of customers, employees, and other stakeholders and to maintain a cooperative, efficient, positive, harmonious and productive work environment and business organization.

LEGENDS

- A** Audit Committee
- R** Risk Management Committee
- S** Stakeholders' Relationship Committee
- N** Nomination and Remuneration Committee
- S** Corporate Social Responsibility Committee
- SC** Sustainability Committee

- Chairperson
- Member

LEADERSHIP TEAM

- Mr. Afzal Malkani**
CHIEF FINANCIAL OFFICER
(Resigned with effect from March 14, 2022)
- Mr. Amit Khurana**
CHIEF FINANCIAL OFFICER
(Appointed with effect from March 15, 2022)
- Ms. Suchi Agarwal**
COMPANY SECRETARY AND COMPLIANCE OFFICER
- Dr. Nileshkumar Naik**
TECHNICAL HEAD

Dr. Kiran C. Patel
CHAIRMAN &
NON-EXECUTIVE DIRECTOR



Dr. Patel is a qualified medical practitioner, holding a degree in Bachelor of Medicine and Bachelor of Surgery from Gujarat University and having secured diplomas in the specialty of internal medicine and the subspecialty of cardiovascular diseases from the American Board of Internal Medicine. He is also licensed to practice medicine in Florida, USA, holding a certificate from the Department of Professional Regulation, State of Florida. Dr. Patel has been a Resident (Internal medicine) at the Jersey City Medical Center, a Cardiovascular fellow at the Overlook Hospital in association with Columbia University, New York and an Elected Fellow at American College of Cardiology.

Mr. Anand S. Desai
MANAGING DIRECTOR



A R SC

Mr. Desai has passed the final semester examination of the Bachelor's degree of Science from Vinoba Bhave University. Mr. Desai is one of the first Directors of the Company, being associated with it since 1992 and with the chemicals industry for close to three decades. He has held the office of the Zonal Chairman of the leading non-governmental trade association CII, i.e. Confederation of Indian Industry (Southern Gujarat region) for the year 2020-2021 and was appointed as the Vice-Chairman of CII in the year 2021-22. Currently, he is appointed as the Chairman of Gujarat State Council, CII for the year 2022-23.

Dr. Anuj Thakar
R&D (PROCESS DEVELOPMENT)
HEAD AND UNIT II HEAD

Mr. Ravi Desai
HEAD SALES & MARKETING

Mr. Vikash Chander
SENIOR BUSINESS MANAGER
(With effect from May 13, 2022)

Mr. Vishal Thakkar
DEPUTY CHIEF FINANCIAL OFFICER
(With effect from February 1, 2022)

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Mrs. Mona A. Desai
VICE-CHAIRPERSON &
WHOLE-TIME DIRECTOR



R S C SC

Ms. Desai is a Bachelor of Home Science from Shreemati Nathibai Damodar Thackersey Women's University. She has been associated with the Board of the Company since 2003 and brings nearly two decades of experience in the chemicals industry to the Board.

Mr. Hetul Krishnakant Mehta
INDEPENDENT DIRECTOR



A S N SC

Mr. Mehta holds a Diploma in Chemical Engineering from Bharati Vidyapeeth, Jawaharlal Nehru Institute of Technology, Dhankawadi, Pune (Maharashtra State Board of Technical Education). He has a patent application concerning the process for the preparation of clopidogrel polymorphous form 1 using seed crystals published to his credit. Mr. Mehta is also a founding director of Praveen Laboratories Private Limited as well as Advanced Diabetes Centre Private Limited. He is also on the board of Globe Enviro Care Limited.

Mr. Milan R. Thakkar
NON-EXECUTIVE DIRECTOR



S N C

Mr. Milan Thakkar is the Non-executive Director of the Company since 2018. He is also a director of Arochem Industries Private Limited and Nanavati Developers Private Limited and has previously held board positions at Exochem Limited and Exochem (HK) Limited. He has wide experience in chemical industry.

Dr. Namrata Dharmendra Jariwala
INDEPENDENT DIRECTOR



Dr. Jariwala has a Doctorate in Civil Engineering from Sardar Vallabhbhai National Institute of Technology, Surat and a Master's degree and bachelor's degree of Civil Engineering from Maharaja Sayajirao University of Baroda. She has not only authored several research papers which have been published in various journals but has also worked on numerous consultancy projects assigned by Sardar Vallabhbhai National Institute of Technology, Surat. Dr. Jariwala currently holds the post of Assistant Professor at Sardar Vallabhbhai National Institute of Technology, Surat.

Mr. Vijay Kumar Batra
INDEPENDENT DIRECTOR



A

Mr. Batra is a Bachelor of Chemical Engineering from the Indian Institute of Technology, Delhi and has also completed an Executive Development Program from Wharton School, University of Pennsylvania. He is a member of the Institute of Chemical Engineers and has previously served on the board of the Flow Chemistry Society (India chapter). Over the years, various companies in the pharmaceuticals sector have consulted Mr. Batra. Other than this, he has held the position of managing director of Regent Drugs Limited, Albany Molecular Research and Hyderabad Research Centre Private Limited in the past, as well as having served as the president and director of J.K. Drugs and Pharmaceuticals Limited. He retired from the position of Vice-Chairman and Managing Director of TEVA API India Private Limited in 2013. Post retirement, he worked as a Managing Director of AMRI, India until 2016.

Mr. Vinesh Prabhakar Sadekar
INDEPENDENT DIRECTOR
(NRC, RMC - MEMBER)



R N

Mr. Sadekar is a Bachelor of Chemical Engineering from the University of Bombay. He has been a member of the executive committee and the chairman of the Human Resources Committee with the Organization of Pharmaceuticals Producers of India. Mr. Sadekar has not only been elected as an honorary fellow of the Indian Institute of Chemical Engineers but was also awarded the "Outstanding Achiever Award for 1996" by RPG Enterprises. He is the founding partner of KT Energy Solutions LLP and has also served as the managing director of Navin Fluorine International Limited and Cheminova India Limited, as well as the president of Searle (I) Ltd. Currently, he is on the boards of Ineos Styrolution India Limited and Enpro Industries Private Limited.

KEY FUNCTIONS OF THE MEMBERS OF THE BOARD

- Reviewing and guiding corporate strategy, major plans of action, risk policy, annual budgets and business plans, setting performance objectives, monitoring implementation and corporate performance, and overseeing major capital expenditures, acquisitions and divestments.
- Monitoring the effectiveness of the Company's governance practices and making changes as needed.
- Selecting, compensating, monitoring and, when necessary, replacing key managerial personnel and overseeing succession planning.
- Aligning key managerial personnel and remuneration of Directors with the longer term interests of the Company and its shareholders.
- Ensuring a transparent nomination process to the Board of Directors with the diversity of thought, experience, knowledge, perspective and gender in the Board.
- Monitoring and managing potential conflicts of interest of management, members of the Board and shareholders, including misuse of corporate assets and abuse in related party transactions.
- Ensuring the integrity of the Company's accounting and financial reporting systems, including the independent audit, and ensuring that appropriate systems of control are in place, in particular, systems for risk management, financial and operational control, and compliance with the law and relevant standards.
- Overseeing the process of disclosures and communications.
- Monitoring and reviewing the Board's evaluation framework.

The company has a Code of Conduct for the members of the board of the company and the members of the senior management team. The Code is aligned to the company's objectives and corporate governance policy, and aims at enhancing an ethical transparent process in managing the affairs of the company. Based on the company policy, the entire Board of Directors (barring the Director under evaluation) is responsible for performance evaluation of independent directors. The performance evaluation report is instrumental in taking key decisions such as whether the term of appointment shall be extended or not.



3.1.2 Sustainability governance and reporting
GRI 2-13, GRI 2-14

The company has established a Sustainability Committee as the highest governance body for sustainability planning and reporting. This committee is responsible for managing sustainability-related impacts through dynamic and effective actions at the company. Key responsibilities of the committee include:

- Developing sustainability strategy and plans for the company
- Overseeing implementation of sustainability efforts
- Directing monitoring and reporting of sustainability efforts

Sustainability
planning
A COMMITMENT TO
ACHIEVING THE LONG-
TERM SUSTAINABILITY
GOALS OF THE COMPANY

The committee was instated in December 2021, following unanimous approval from the Board. The composition of the committee and delegation of responsibilities as follows:

MR. ANAND DESAI

Chairperson



MR. HETUL MEHTA

Member



MRS. MONA A. DESAI

Member



THE KEY OBJECTIVES OF THE COMMITTEE INCLUDE, BUT NOT LIMITED TO:

- Development, implementation and monitoring of the policies, procedures, practices and strategies for ESG and sustainability goals.
- Implementation of processes to integrate and embed consideration of social-, environment- and economic-related issues, risks and opportunities and other appropriate sustainability objectives into the company's strategies, policies, procedures, practices and decision-making processes.
- Ensuring due consideration of risks, opportunities and potential performance improvement relating to social, environment and economic and sustainability matters;
- Taking care of triple-bottom line/3Ps i.e. People, Profit and Planet and other sustainability-based risks and opportunities and review and reporting.
- Receiving periodic reports from management regarding the company's initiatives and opportunities to optimize its ESG and sustainability performance including the processes to reduce or substitute energy and water use, reduce emissions and waste and minimize land disturbance

For more details, please visit <https://www.anupamrasayan.com/sustainability-policy/>

3.1.3 Transparency and Disclosures
GRI 206

Anupam Rasayan strictly adheres to the principles of good corporate governance, transparency, authentic communication, and ethical business conduct. These principles have helped in developing strong fundamentals and building long-term strategic relationships with its stakeholders. Demonstrating core value of Integrity, the company has been able to prevent business activities due to external factors. In the supply chain, complete transparency in the operations make Anupam Rasayan a highly regarded, reliable and responsible supplier. The company also routinely publishes information regarding its performance on its website and through its Annual Report and Annual Sustainability Report.

3.2 ETHICS AND COMPLIANCE

GRI 2-27

Anupam Rasayan has embedded the culture of respecting Human Rights into the Code of Ethics and Business Conduct. Employees, partners and suppliers are encouraged to imbibe this culture by way of continually updated, clear and comprehensive guidance provided through the Code of Ethics, policies, due diligence processes, and continuous advice, communication, and training. Every employee has an equal opportunity to uphold the company's high standards of ethical businesses and is encouraged to report concerns regarding any situation. The company's clients are also encouraged to communicate openly in case of any concerns with the company's products. Reported concerns are duly reported to the relevant department at the company for further assessment and next steps.

Adherence to applicable laws and regulations is crucial for business continuity. Additionally, the company also complies with various global voluntary standards which help in achieving operational excellence. This helps in improving the company's productivity, while ensuring the safety of all employees. Several monitoring systems have been set up to ensure that the company's products are compliant with the latest applicable rules and voluntary standards.

Since inception, no legal action has been taken against Anupam Rasayan for any anti-competitive behaviour, anti-trust, or monopoly practices. The company has not identified any instances of non-compliance with laws and regulations, and there have been no disputes, sanctions, or fines for non-compliance with laws and regulation in the country. Any such violations, in case of occurrence, will be reported publicly in the sustainability report to ensure transparency and for the knowledge of all stakeholders.

3.2.1 Political contributions

GRI 415

Anupam Rasayan's extensive Code of Conduct guides the company's interactions with the government, laws, and institutions in its areas of operations. The company avoids participating in democratic processes, which ensures it remains apolitical. Requests related to representation or funding in elections from political parties, resource sharing, or opinion formation, are strictly not entertained.

3.2.2 Anti-competitive behaviour

The functionalities of Anupam Rasayan are driven by a 'free market economy', where demand and supply regulate production and labour instead of government intervention. Such a 'free' marketplace maximizes value creation for all stakeholders. The company follows the provisions laid down by the Competition Act 2002. This Act governs commercial competition in India and aims to prevent and punish anti-corruption business practices by organizations. All of the company's transactions and structural reorganizations are subjected to requisite due diligence to ensure compliance with the Act. All board members and employees at Anupam Rasayan are provided with training on anti-competition behaviour as an integral part of the induction processes. No violations of the provisions of the Act were reported during the assessment period.

3.2.3 Anti-corruption and level playing field

GRI 205 -2, 205-3

Anupam Rasayan prioritizes avoiding any form of corruption in its business dealings. The company's board members and employees have received extensive training related to anti-corruption in the organization. Internal audits are carried out at regular intervals to prevent and detect any fraudulent practices for all business activities. All action points and recommendations made by them are discussed and presented to an audit committee appointed by the top management of the company. No cases of corruption or bribery have been reported in the last two years. This sets a high standard in company management and ensures that all employees function with a high sense of morality in their practices.

in FY 2021-22,

NO CASES OR INCIDENTS OF CORRUPTION WERE REPORTED

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3.3 OUR POLICIES AND PRACTICES

Anupam Rasayan has instituted numerous polices and codes to act as a guiding force in driving ethical business practices and ensuring a streamlined and consistent approach is adopted across the company's operations. These policies have been designed to clearly communicate the dedication of the company

in doing the 'right' (ethical & responsible) things in the right way thereby establishing certain non-negotiable minimum standards of behaviour. The following policies reflect the company's commitment to uphold responsible and ethical business practices, and are available, in detail, on the company's website : anupamrasayan.com

01



NOMINATION AND
REMUNERATION POLICY

02



CSR POLICY

03



WHISTLE BLOWER
POLICY

04



RISK ASSESSMENT AND
MANAGEMENT POLICY

05



MATERIALITY POLICIES

06



INSIDER TRADING CODE

07



CODE OF PRACTICES
AND PROCEDURES FOR
FAIR DISCLOSURE OF
UNPUBLISHED PRICE
SENSITIVE INFORMATION

08



ARCHIVAL POLICY

09



POLICY ON RELATED
PARTY TRANSACTION
AND MATERIAL
SUBSIDIARIES

10

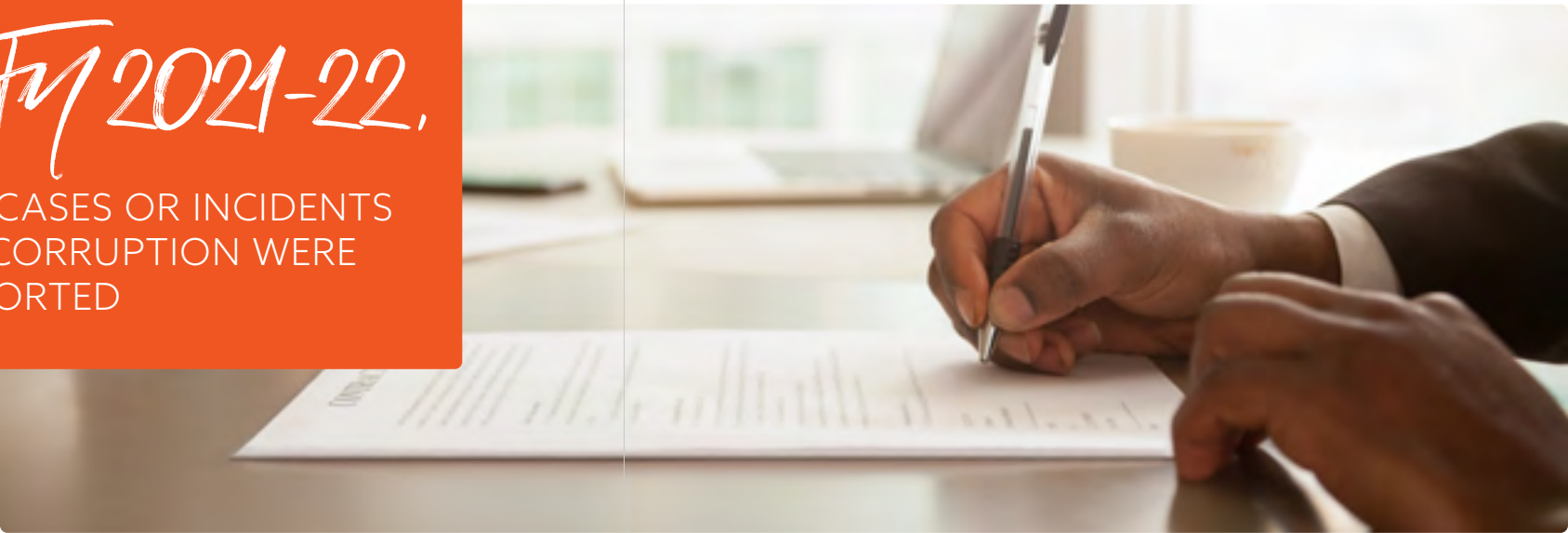


DISCLOSURE OF MATERIAL
EVENTS POLICY

11



SUSTAINABILITY
POLICY



3.3.1 Diversity, Equality, and Inclusivity
GRI 405,406

The governance structure at Anupam Rasayan reflects its commitment to uphold diversity, equality and inclusivity in all its interactions and business activities. The principles are inculcated throughout the company for all employees including the senior management³. The company has adopted a **No Discrimination policy** to foster inclusive practices and behaviour at the workplace and takes special care to communicate its principles to all employees and ensure that they understand and follow them in all business interactions. The company’s workforce is an amalgamation of different demographics, such as different communities - both local and non-local, and different age groups. The company believes that diversity is a valuable business asset that can foster a cohesive and collaborative working environment, thus driving innovation and a better understand of customer needs.

Anupam Rasayan follows a transparent and merit-based recruitment process. The company encourages people from all social backgrounds irrespective of their age, gender, religion, caste, and class to apply for open positions that are advertised publicly as well as through lateral hirings. Company initiatives also prioritize local recruiting at all levels, including senior management. The company’s belief in inclusive growth and maintaining a dynamic workforce also ensures that people with requisite skills in the community join the management team.

During the term of employment, all the employees are provided equal opportunities to maximize their potential. Current employees of the company are prioritized during vacancies. Employees are also encouraged to develop their professional and personal capabilities through well-structured training and development programmes.

The company also considers promoting gender equality a key goal for its sustainability endeavours. For inclusive growth, the company takes special initiatives to empower women in furthering their career and growth towards senior management positions. Out of 8 board of directors, 25% are female. In the key management

personnel team, 16% of the members are female. Routine assessments and social audits are conducted across all company facilities to ensure that the working environment at Anupam Rasayan enshrines and protects human rights.

3.3.2 Nomination & remuneration

IN FY 2021-22 THE
COMPANY HAS ASSESSED
100% OF ITS OFFICES
AND FACILITIES ON THE
FOLLOWING KEY TOPICS:

- ➔ Sexual harassment
- ➔ Discrimination at workplace
- ➔ Child labour
- ➔ Forced labour/ Involuntary labour
- ➔ Wages
- ➔ Other human rights related issues

IN THE SAME TIME PERIOD,
No Complaints
WERE FILED FROM THE
WORKFORCE ON THESE
TOPICS

Note:
³ - those who work at the cadre of functional heads and above

Governance of remuneration is overseen by the Nomination and Remuneration Committee (NRC) constituted by the Board of Directors. The committee adopts a non-discriminatory and impartial approach while fulfilling its responsibilities. It is responsible for formulating criteria for qualifications, attributes, and remuneration for employees at all levels. For appointment, tenure, performance evaluation, removal and retirement of members of the board, independent directors, senior management personnel and key management personnel, the committee has put in place standard criteria and assessment parameters. For other employees, at the entry-level, the remuneration is equal – based on the criteria formulated by the NRC. Further appraisals and increments in salaries are based on performance evaluations. The details of remuneration/ salary/ wages offered at the company are provided in the following table.

PARAMETERS		MALE		FEMALE	
		NUMBER	RENUMER- ATION*	NUMBER	RENUMER- ATION*
Board of Directors (BOD)	EXECUTIVE DIRECTORS	1	131.4	1	131.4
	NON - EXECUTIVE NON - INDEPENDENT DIRECTOR	2	NIL	NA	NA
	NON - EXECUTIVE INDEPENDENT DIRECTOR	3	NA	1	NA
KEY MANAGERIAL PERSONNEL		5	87.54	1	22.79
EMPLOYEES OTHER THAN BOD AND KMP		631	4.87	35	2.99
WORKERS		819	2.07	NA	NA

* Remuneration is in ₹ Lakhs per annum

3.3.3 Conflict of interest

GRI: 2-15

Anupam Rasayan has a conflict-of-interest policy under the Code of Conduct for the Company's Board of Directors and the Senior Management Team, which demands that senior management avoid situations where a conflict of interest might occur or appear to occur. The members of the Senior Management are prohibited from engaging in any activity that interferes with their performance, responsibilities to the company, or otherwise conflicts with or is prejudicial to the company. If any member of the Board of Directors and Senior Management considers investing in securities issued by the company's customer, supplier, or competitor, they are required to ensure that these investments do not compromise their responsibilities to the company.

The Senior Management is also expected to initiate all actions deemed necessary for proper dissemination of relevant information to the Board, auditors, regulators, and other statutory agencies, as may be required by applicable laws, rules, and regulations. Moreover, directors and the members of the Senior Management cannot accept any offer, payment, promise to pay, or authorization to pay any money, gift, or anything of value from customers, suppliers, shareholders/ stakeholders, etc., that is perceived as intended, directly or indirectly, to influence any business decision, any act or failure to act, any commission of fraud, or opportunity for the commission of any fraud.

Furthermore, in terms of Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Directors and the senior management are also required to disclose on an annual basis, that they have not entered material financial or commercial transactions, which could have potential conflict with the interests of the company at large. No cases of any conflict of interest were reported in the current reporting period.

Generally, for all other employees as well, the company follows a Code of Conduct voluntarily. The code is the guidance document incorporating all the business principles of the company and outlines compliance requirements for every individual working with the company. The code of conduct is signed by all the employees during the induction process. Integrity, trust, fairness and honesty are the basics that guide the strategies, norms of behaviour and stakeholder relationships of the company. Each individual is expected to exercise the highest level of ethical and professional behaviour.



3.3.4 Communication of critical concerns

GRI 2-16

The company's Code of Conduct for Directors and Senior Management Personnel lays down the principles and standards which govern the actions of the highest governance personnel. The Vigil Mechanism is designed to provide directors and workers a way to raise critical concerns. The mechanism offers sufficient safeguards against victimization of people who avail it. In appropriate circumstances, it also offers direct access to the Chairman of the Audit Committee. The mechanism operates through a Whistle Blower Mechanism Policy in place which prevents adverse consequences to the complainant in discrimination and harassment cases. Employees are also encouraged to fearlessly come forward with complaints regarding any kind of value violations, misuse of the company's property, mismanagement and wrongful conduct within the organization.



More details on the grievance redressal mechanism have been given in Chapter 8.

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Spotlight on
our people

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Efforts towards
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Performance

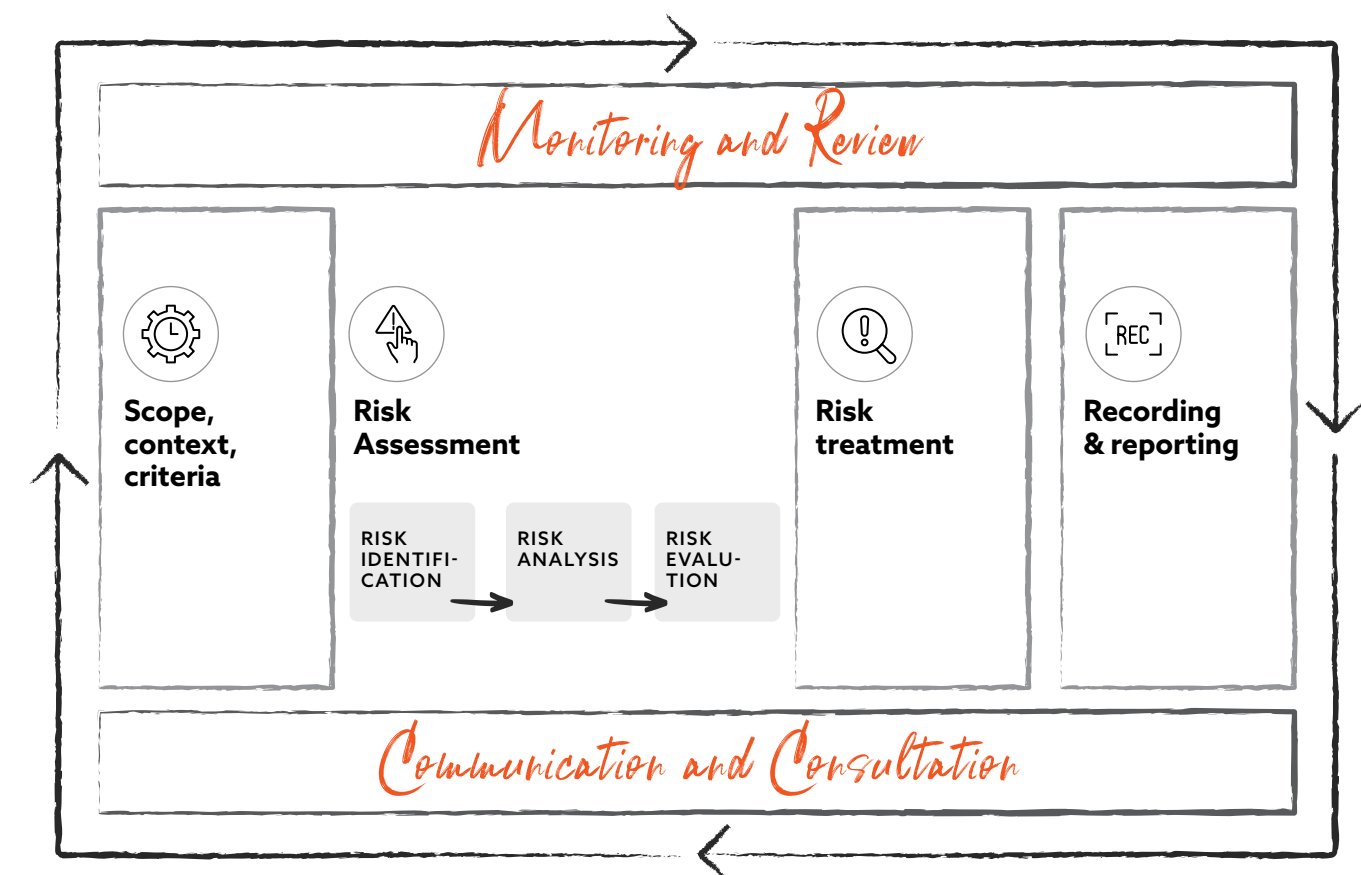
08
Commitment to
our Stakeholders

3.4 MANAGING RISK AND BUILDING RESILIENCE

Anupam Rasayan's inimitable legacy as a leading speciality chemicals manufacturing company has been built over the years through a robust and foundational commitment to building resilience and longevity into the company's operations. This includes identifying and managing risks through a holistic, dynamic and responsive approach wherein the company anticipates risks across its operations, activities and supply chain, and takes pragmatic and effective steps to mitigate them.

The company's robust risk management framework not only covers risk assessment, but also focuses on remedying and reporting risks and ensuring effective action through monitoring and communication systems. The company has also established a **Risk Management Committee** which routinely implements the risk assessment framework and is guided by a robust **Risk Assessment and Management Policy** that provides clear steps of strategy discourse⁴.

RISK MANAGEMENT PROCESS



CHAPTER 04

Materiality assessment aids the company in understanding how sustainability issues have evolved within the organization and how financial and non-financial issues are interconnected and interdependent.

04

WHAT MATTERS TO OUR STAKEHOLDERS: OUR MATERIALITY ASSESSMENT 44

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WHAT MATTERS TO OUR STAKEHOLDERS:
Our Materiality Assessment

WHAT MATTERS TO OUR STAKEHOLDERS: OUR MATERIALITY ASSESSMENT



MATERIALITY ASSESSMENT IS AN ORGANIZATIONAL STRATEGY APPLIED TO UNDERSTAND THE KEY ENVIRONMENTAL, SOCIAL AND GOVERNMENTAL TOPICS THAT CAN IMPACT A COMPANY AND/OR ITS STAKEHOLDERS. ANUPAM RASAYAN UNDERTAKES PERIODICALLY MATERIALITY ASSESSMENTS AS A PART OF ITS SUSTAINABILITY ROADMAP AND ITS APPROACH TO CORPORATE DISCLOSURES.



Such an assessment helps in understanding the relative importance of key issues and topics under the three pillars of sustainability (social, environmental, and economic) to the company, as characterized by its stakeholders.

PERIODIC ASSESSMENTS ALSO AID IN UNDERSTANDING HOW SUSTAINABILITY ISSUES EVOLVE WITHIN THE ORGANIZATION AND THE INCREASING INTERDEPENDENCIES BETWEEN FINANCIAL AND NON-FINANCIAL ISSUES.

Over the past two years, the company has developed a structured and systematic framework to identify, analyse and manage material matters. This framework seeks to reflect the changing and constantly evolving sustainability landscape as well as its growing complexity within the company. The company analyses various environmental, social, and governance issues material to its business, value chain and stakeholders. Upon analysis, greater insights can be developed for sustainability-related matters, and risks and opportunities, thereby supporting formulation of the strategy towards mitigative actions.

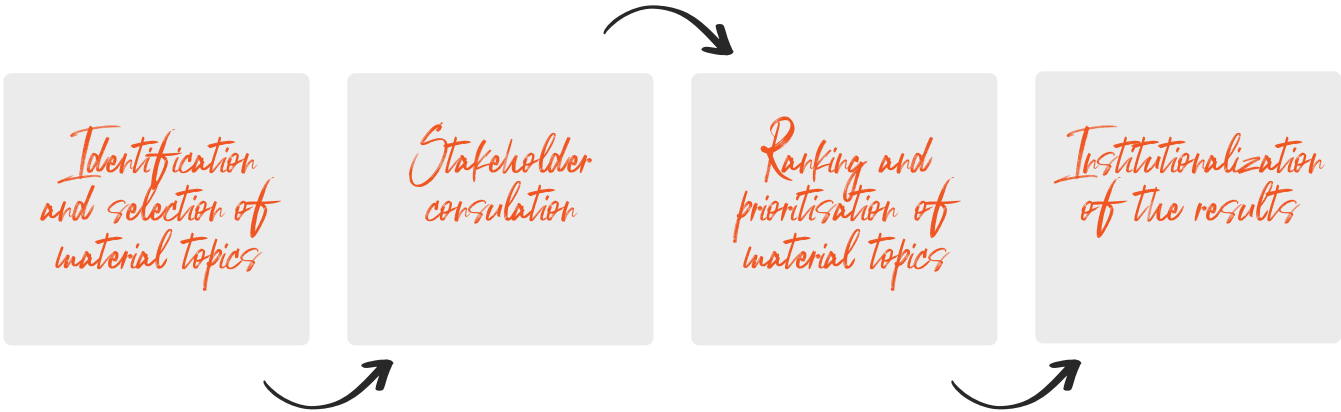
The Objectives OF THE MATERIALITY ASSESSMENT ARE:

- ➔ To better understand the company's material topics from a multi-stakeholder perspective
- ➔ To systematically review the interconnectedness of material topics as well as their impact on the company's business
- ➔ To further align the company strategy and reporting, with present and future expectations, business needs and market developments.

4.1 THE MATERIALITY ASSESSMENT FRAMEWORK

GRI 3-1

Anupam Rasayan’s materiality assessment framework features a four-step methodology, in line with the sustainability roadmap while keeping in mind globally-recognized materiality assessment frameworks.










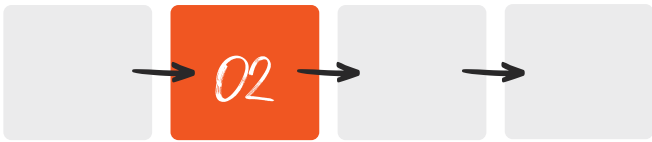
Identification and selection of material topics

The company compiled an extensive list of material topics based on desk research (internal and external sources), interviews with internal topic experts and the leadership, and existing (external) materiality assessment frameworks and databases. The initial list consisted of over 60 topics. Anupam Rasayan conducted a screening, prioritization and mapping of topics relevant to the business as well as stakeholders and based on this a shortlist of 28 material topics was finalized, to be ranked by internal and external stakeholders. The selected topics were clustered into seven groups.



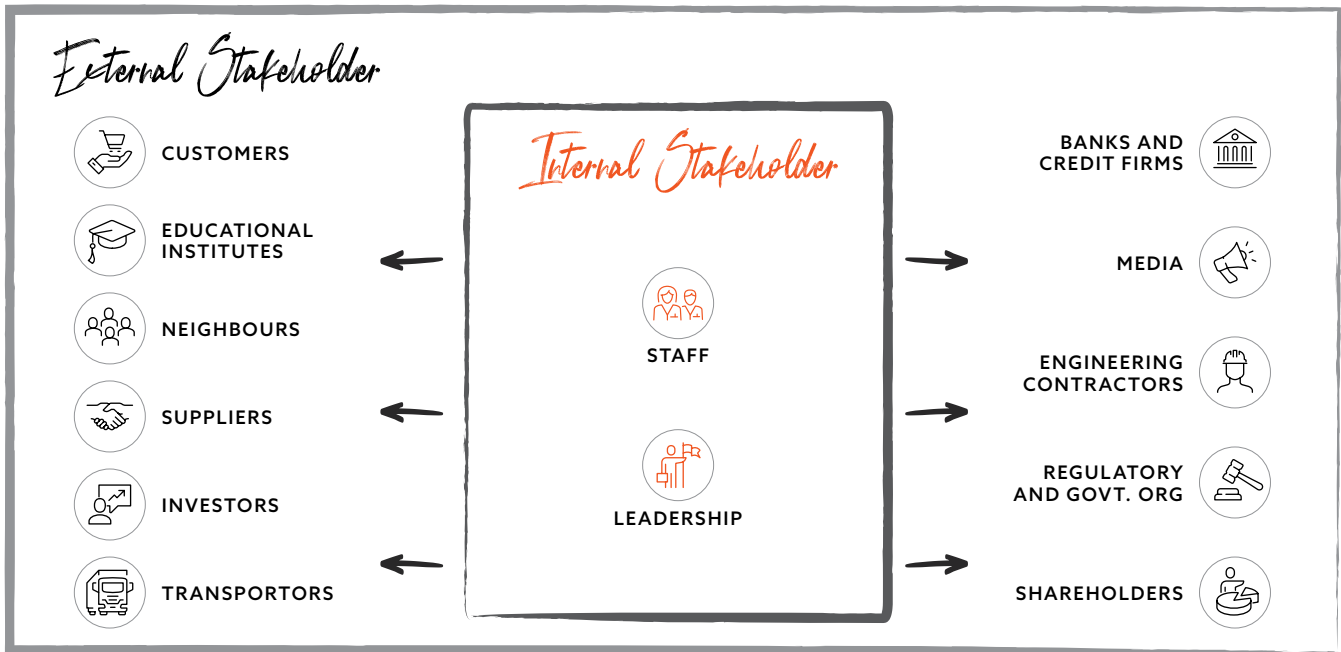
GRI 3-2

CLUSTERS	TOPICS
THE ENVIRONMENT 	<ul style="list-style-type: none">• M12 Prevention of pollution• M13 Sustainable resource use• M14 Climate change mitigation and adaption• M15 Protection of the environment and restoration of natural habitats
HUMAN RIGHTS 	<ul style="list-style-type: none">• M2 Due diligence• M3 Human rights risk situation• M4 Avoidance of complicity• M5 Resolving grievances• M6 Discrimination and vulnerable groups• M7 Economic, social and cultural rights
LABOUR RIGHTS 	<ul style="list-style-type: none">• M8 Employment and employment relationship• M9 Condition of work and social protection• M10 Health and safety at work• M11 Human development and training in the workplace
FAIR OPERATING PRACTICES 	<ul style="list-style-type: none">• M16 Anti-corruption• M17 Fair competition• M18 Respect of property rights
CONSUMER ISSUES 	<ul style="list-style-type: none">• M19 Fair marketing, factual and unbiased information and fair contractual practices• M20 Protecting consumers’ health and safety• M21 Consumer service, support and complaint and dispute resolution• M22 Consumer data protection and privacy• M23 Education and awareness
COMMUNITY INVOLVEMENT AND DEVELOPMENT 	<ul style="list-style-type: none">• M24 Community involvement• M25 Employment creation and skills development• M26 Technology development and access• M27 Wealth and income creation• M28 Health
ORGANIZATIONAL GOVERNANCE 	<ul style="list-style-type: none">• M1 Organizational governance of Anupam Rasayan

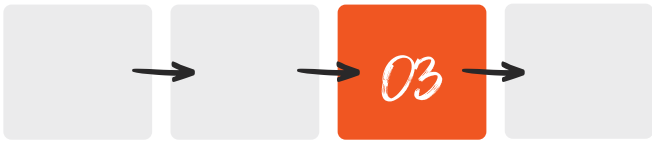


Stakeholder consultation

The company prepared an extensive list of key stakeholders, which included internal groups such as the company management, staff and workers; and external groups such as investors, customers, suppliers and trade associations. The stakeholders were asked to rate each of the material topics on the basis of relevance to the company or its business relationships. The consultations were conducted through personal interviews, online surveys and group discussions.



The rating scale shared with the stakeholders ranged from 1-5, where 1 was awarded to the least important/relevant topics and 5 to the most important/relevant topics.



Ranking and prioritization of material topics

For each material topic, the ratings provided by the internal and external stakeholders were aggregated to an "internal relevance score" and "external relevance score," respectively. A materiality assessment matrix was developed where each topic was plotted based on the two scores. Based on the position of each topic in the matrix, it was characterized as high, medium, or low priority. The results of this process are provided in the next section.



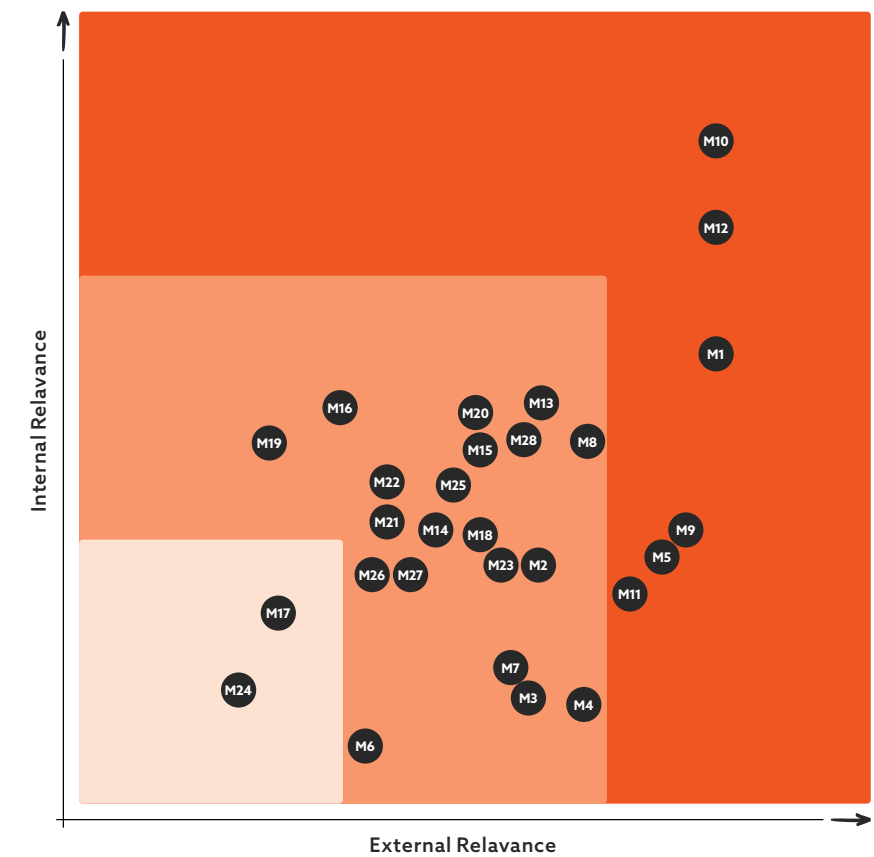
Institutionalization of the results

The results of the materiality assessment have been discussed internally and will be shared with the stakeholders in the coming months. The company is currently also mapping the results of the assessment to its sustainability roadmap.

4.2 RESULTS OF THE MATERIALITY ASSESSMENT

GRI 3-3

The Materiality Assessment Matrix for FY 2021-22 demonstrates that over 70% of the topics considered fall into the "medium" priority category. Only two topics were considered to be of "low" priority by the stakeholders.



- Low priority*
- M17 Fair competition
 - M24 Community involvement








- Medium priority*
- M4 Avoidance of complicity
 - M16 Anti-corruption
 - M2 Due diligence
 - M7 Economic, social, and cultural rights
 - M25 Employment creation and skills development
 - M23 Education and awareness
 - M8 Employment and employment relationship
 - M18 Respect of property rights
 - M19 Fair marketing, factual and unbiased information, and fair contractual practices
 - M20 Protecting consumers' health and safety
 - M21 Consumer service, support and complaint and dispute resolution
 - M22 Consumer data protection and privacy
 - M26 Technology development and access
 - M28 Health
 - M27 Wealth and income creation
 - M6 Discrimination and vulnerable groups
 - M14 Climate change mitigation and adaption
 - M15 Protection of the environment and restoration of natural habitats
 - M13 Sustainable resource use
 - M3 Human rights risk situation




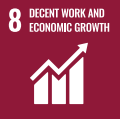


- High priority*
- M10 Health and safety at work
 - M12 Prevention of pollution
 - M1 Organizational Governance
 - M9 Condition of work and social protection
 - M5 Resolving grievances
 - M11 Human development and training in the workplace

4.3 ALIGNING HIGH MATERIAL TOPICS WITH SDGs

The results of the materiality assessment illustrate the perspectives and priorities for Anupam Rasayan’s stakeholders, internal and external alike. The company is committed to ensuring that the learnings from this exercise are integrated into the larger portfolio of sustainability-linked actions that will be taken over the coming years.

A deeper look into some of the high and medium priority material topics show that there are already good practices being implemented at the company which positively impact these topics. Moreover, the company also plans to make sure these topics are aligned with SDGs and mitigation measures, or improvement strategies are prepared to achieve the SDGs.

MATERIAL ISSUE	GOOD PRACTICES BEING FOLLOWED	SDG
M10 HEALTH AND SAFETY AT WORK 	<ul style="list-style-type: none">• Portable eye washers for the workers on the shopfloor• Presence of two first aiders per shift• Occupational Health and Safety Policy	
M12 PREVENTION OF POLLUTION 	Waste <ul style="list-style-type: none">• Nearly 84% of waste generated is co-processed/ recycled• All waste management policies in-place	
	Water <ul style="list-style-type: none">• Tertiary level treated water is reused; remaining treated effluent is sent to a CETP• No direct discharge into any water body	
	Waste <ul style="list-style-type: none">• Nearly 84% of waste generated is co-processed/ recycled• All waste management policies in-place	
	Air <ul style="list-style-type: none">• Air monitoring and gas mapping done in-house	
	Energy <ul style="list-style-type: none">• 20-25% of the energy is replaced by renewable source of energy• Energy efficiencies already achieved in plant processes through R&D, and active maintenance	
	Through our research, we are trying to develop chemistries such that the by-product of one process becomes the raw material of another process.	

MATERIAL ISSUE	GOOD PRACTICES BEING FOLLOWED	SDG
M1 ORGANIZATIONAL GOVERNANCE 	<ul style="list-style-type: none">• Separate Sustainability Committee comprising 3 management committee members• Sustainability Policy for Management Committee• Sustainability committee meetings every 6 months• Review of sustainability key performance indicators	
M9 CONDITION OF WORK AND SOCIAL PROTECTION 	<ul style="list-style-type: none">• Members of the committee continue to keep an eye on the working conditions at all locations and immediately notify management of any problems.• Implemented hazard assessment techniques at all sites which help to identify work related hazards	 
M5 RESOLVING GRIEVANCES 	<ul style="list-style-type: none">• Grievance mechanism in place along with a Whistle Blower Policy mechanism• Open door policy for all employees	
M11 HUMAN DEVELOPMENT AND TRAINING IN THE WORKPLACE 	<ul style="list-style-type: none">• Training schedule in place for all levels of employees and for each unit• Continuously working towards developing human resources through promotion of skill-building and training at all levels• Types of training conducted:<ul style="list-style-type: none">• Health and safety training• Firefighting training skill upgradation training• Fresher and refresher training• Conducting a Toolbox Talk (TBT) on a daily basis	

The company believes that motivated and dedicated employees are its core assets and the underlying reason for its success

05

FOSTERING WELL-BEING AND EXCELLENCE: SPOTLIGHT ON OUR PEOPLE 00

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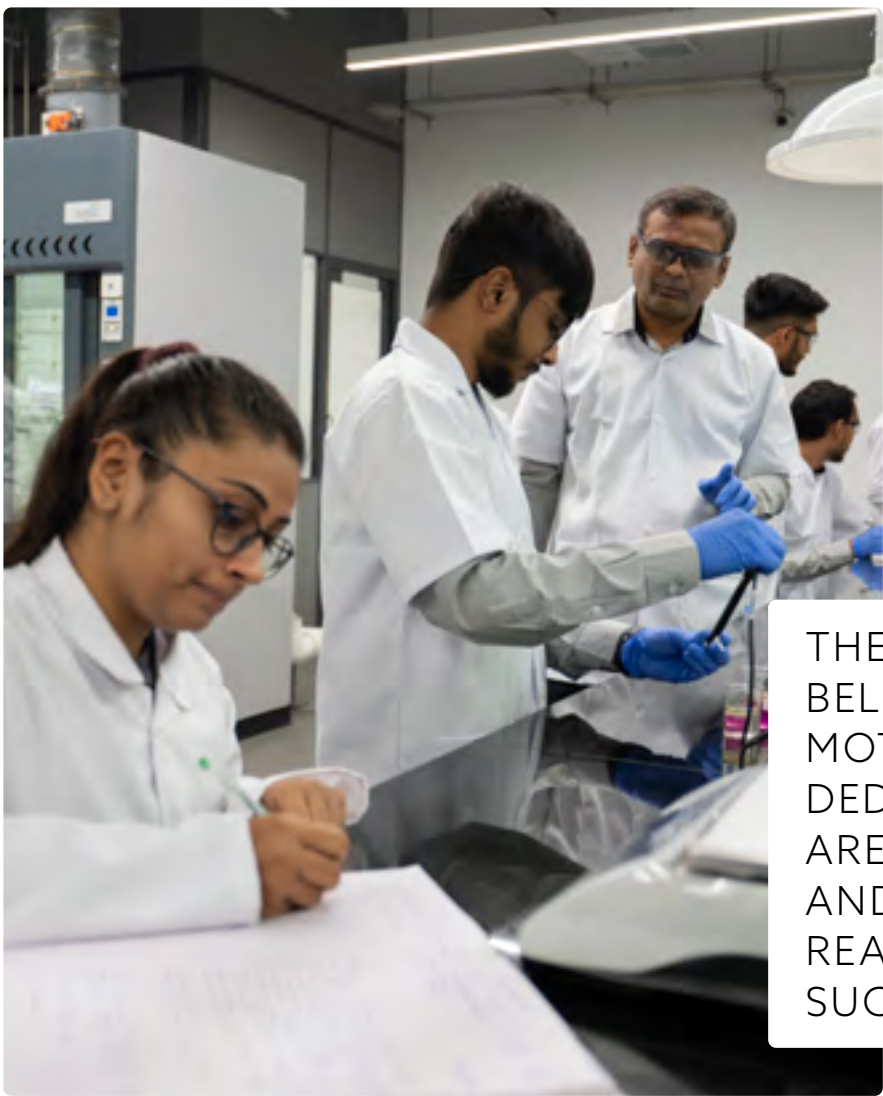


FOSTERING WELL-BEING AND EXCELLENCE: SPOTLIGHT ON OUR PEOPLE

ANUPAM RASAYAN IS COMMITTED TO ITS PEOPLE AND PLACES THEM AT THE CENTRE OF EVERYTHING THEY DO. THE COMPANY CONSTANTLY ENDEAVOURS TO PROVIDE AN ENVIRONMENT IN WHICH THEIR EMPLOYEES FEEL SAFE, EMPOWERED AND CONFIDENT, ALLOWING THEM TO GROW AND EXCEL IN THEIR ROLES.

GRI 2-19
GRI 2-20
GRI 2-21
GRI 202-1
GRI 401
GRI 401-1
GRI 401-2
GRI 402-1
GRI 403
GRI 403-3
GRI 404-1
GRI 404-2
GRI 405-1
GRI 405-2
GRI 406
GRI 411

The company resolutely believes that motivated and dedicated employees are its core assets and the underlying reason for its success. The company's workforce consists of a diverse group of people that command distinct skills and capabilities, strengthening the social fabric of the company and helping achieve their business goals.



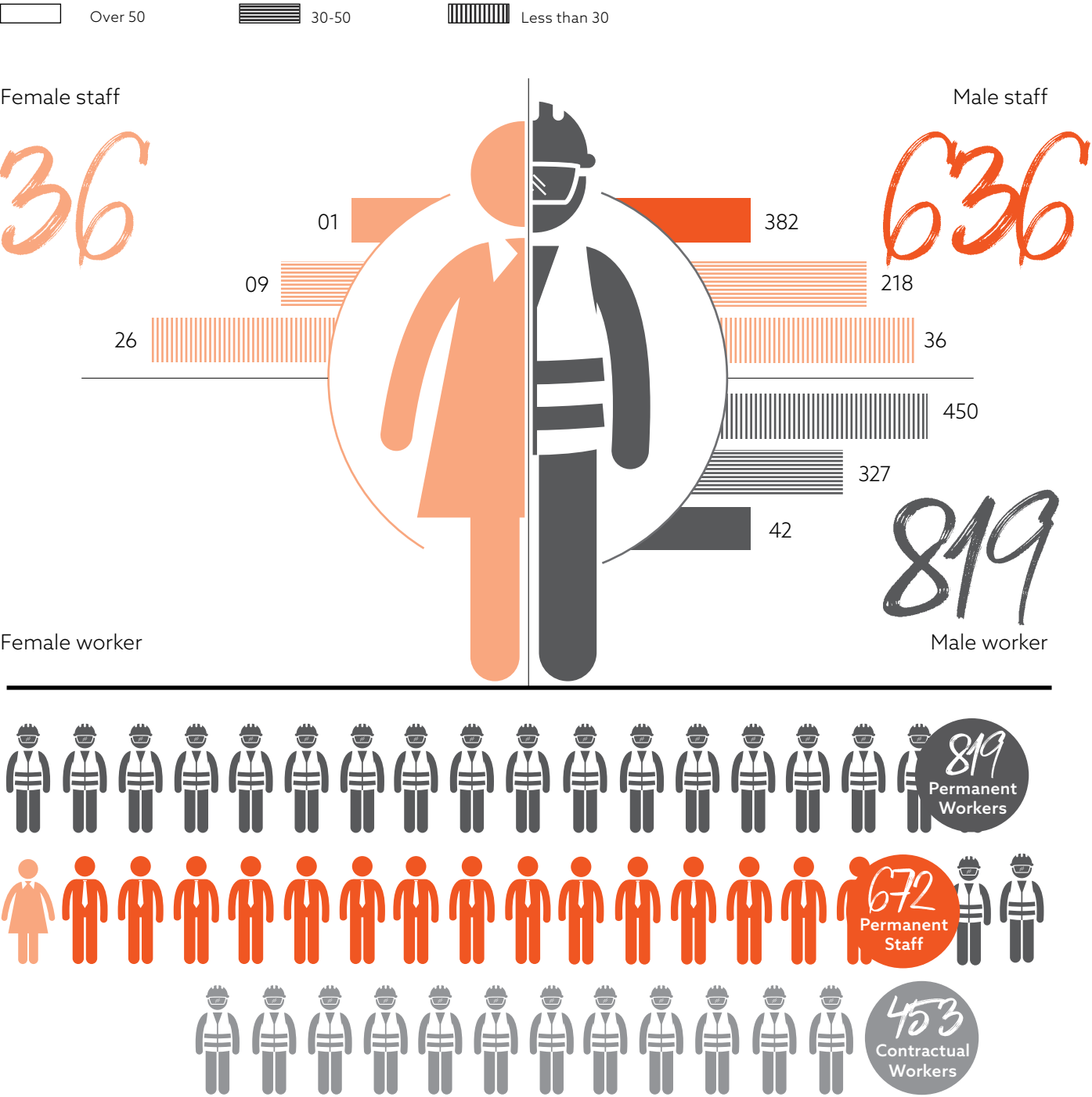
THE COMPANY BELIEVES THAT MOTIVATED AND DEDICATED EMPLOYEES ARE ITS CORE ASSETS AND THE UNDERLYING REASON FOR ITS SUCCESS

5.1 OUR WORKFORCE

The company has a total of 1491 permanent employees, as of 31-March-22, across all its units combined. This includes workers and other staff. There are also 453 workers on contract, who are not a part of Anupam Rasayan's permanent payroll. The workforce at Anupam Rasayan is largely young, with about 61% of the staff and 55% of the

workers aged 30 years or younger. The gender balance in the company is still largely skewed towards males – primarily due to the nature of the company's activities – however, there has been a steady growth of the female workforce over the years. Greater gender inclusion is a key goal for the company in their sustainability roadmap, and more efforts will be taken over the coming years to incentivise participation of women.

EMPLOYEE BREAKDOWN BY DEMOGRAPHIC FY2021-22



5.1.1 New employees hired in
FY 21-22

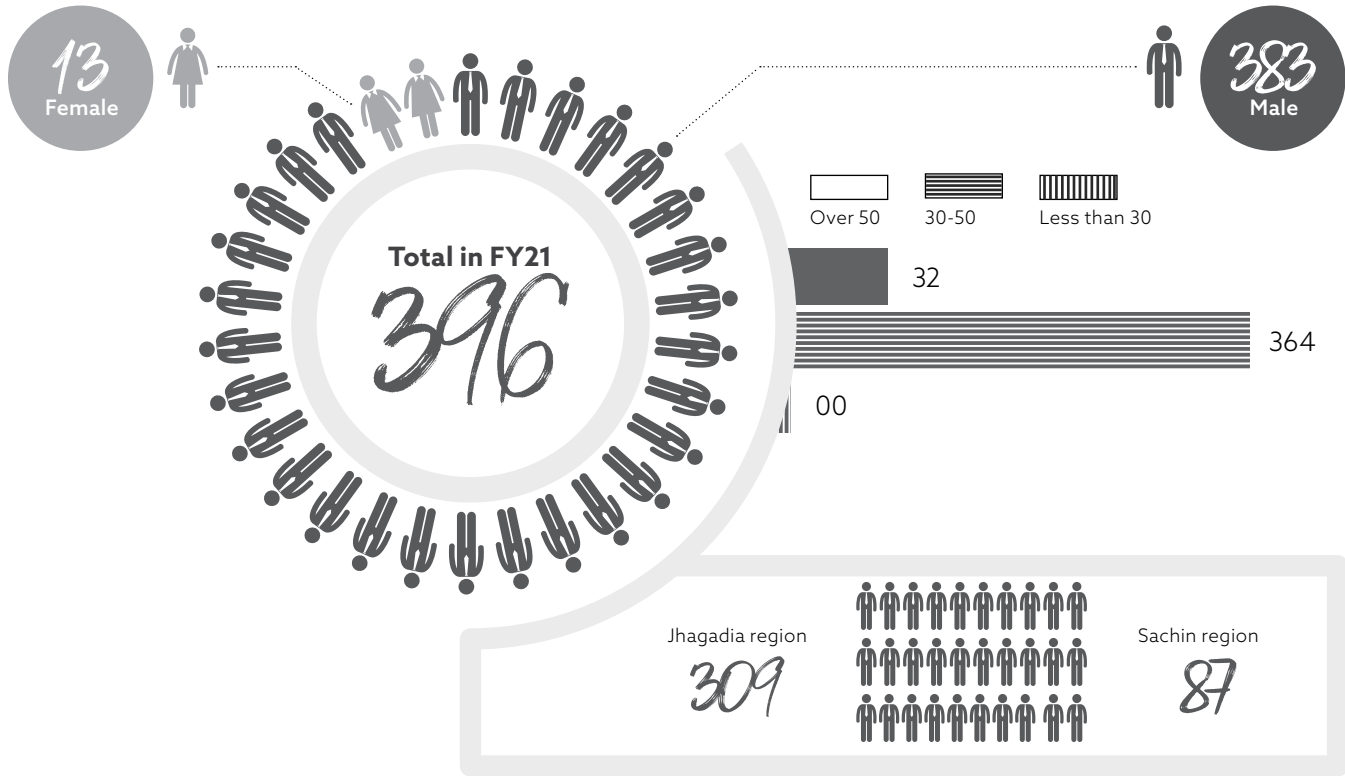
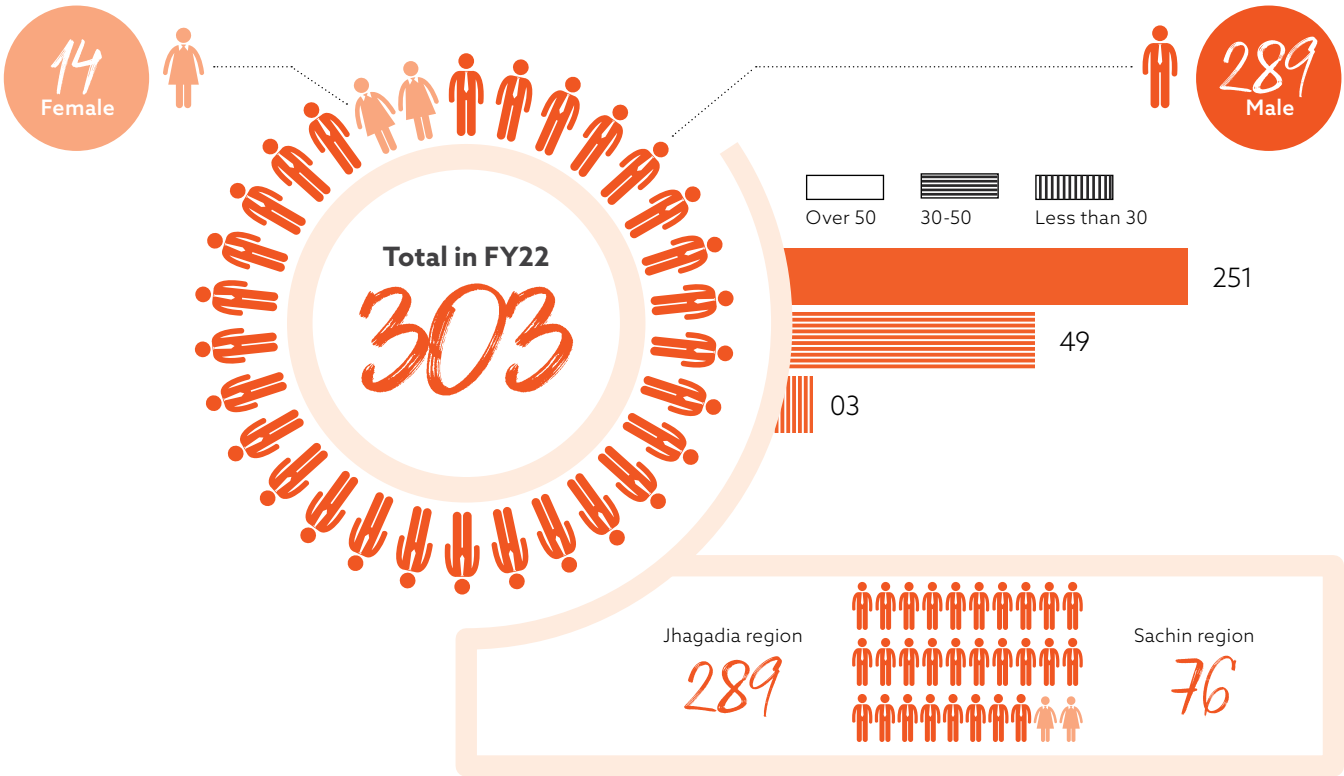
GRI 401-1

The company adopts a transparent and merit-based approach for hiring of new employees and is driven by principles of non-discrimination and equal opportunity. The recruitment process involves aptitude and technical tests followed by an interview. Apart from posting vacancies on their webpage, the company also hires from educational institutes (8% in the reporting period) and through lateral hiring. A total of 303 new employees were hired in the current year. Women constituted 4.6% of the new recruitments, at an almost 1.5% increase from the previous year.



A TRANSPARENT
AND MERIT-
BASED APPROACH
FOR HIRING OF
NEW EMPLOYEES

NEW EMPLOYEES BY GENDER, AGE GROUP AND REGION



5.1.2 New employees hired inFY 21-22

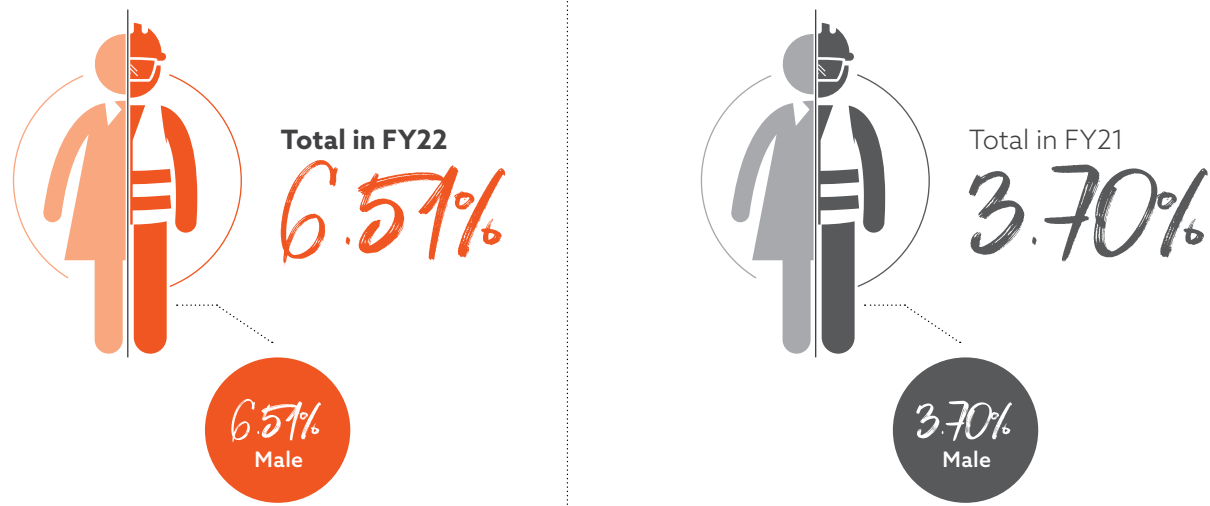
GRI 401-1

The employee turnover rate in FY 2021-22 was marginally lower in the case of permanent staff when compared to the previous year. In case of permanent workers, however, the turnover rate was substantially higher against FY 2020-21.

TURNOVER RATE IN CURRENT FY - PERMANENT STAFF



TURNOVER RATE IN PREVIOUS FY - PERMANENT WORKERS



5.2 PRESERVING HUMAN RIGHTS AT THE WORKPLACE

GRI 402-1, GRI 406, GRI 411, GRI 405-1 AND GRI 405-2

As a responsible business, the company is committed to protecting and fostering fundamental human rights for all employees and workers, irrespective of whether they are directly employed or through a third-party. The company ensures that diversity, equality and inclusivity remain at the forefront of every decision concerning its employees. The company believes that this enables new ideas, viewpoints, and experiences while also strengthening its social fabric. This creates an inspired and dynamic workplace where every employee has the chance to flourish and add value.

Regardless of their race, colour, gender, age, religion, nationality, or disability, the company fully supports its workers' professional and personal growth. To encourage and support an inclusive workplace, the company has implemented a **No Discrimination Policy** and ensures that all employees are well-informed, and associate and align with these principles and policies. Anupam Rasayan also has a due diligence procedure in place to identify, prevent and address actual or potential human rights impacts resulting from their activities or the activities of those with which they have relationships. The HR Department is the focal

point for addressing human rights impacts or issues caused by or contributed to the business.

Moreover, the company recently included sensitization workshops on human rights and policies in its training portfolio. In FY 2021-22, the first year of these workshops, 135 employees (20%) and 188 workers (14.7%) were trained.

The company's dedication to preserving human rights is not confined to its operations; there is a Supplier Code of Conduct which addresses the human rights issues in the supply chain. The company strives to ensure that the same is followed by every stakeholder associated with it. On top of meeting the national labour regulations, the company's employment policies are consistent with the UN Universal Declaration of Human Rights and the International Labour Organization's (ILO) Core Conventions.



Employees 135 Workers 188

IN FY 2021-22, 135 EMPLOYEES (20%) AND 188 WORKERS (14.7%) WERE TRAINED ON HUMAN RIGHTS AND POLICIES.

ANUPAM RASAYAN'S EMPLOYMENT POLICIES ARE IN LINE WITH THE UN UNIVERSAL DECLARATION OF HUMAN RIGHTS AND ILO CORE CONVENTIONS

PERFORMANCE ON UN GLOBAL COMPACT



HUMAN RIGHTS

1. Businesses should support and respect the protection of internationally proclaimed human rights
2. Make sure that they are not complicit in human rights abuses
3. Businesses should uphold the freedom



LABOUR

- of association and the effective recognition of the right to collective bargaining
4. The elimination of all forms of forced and compulsory labour
5. The effective abolition of child labour
6. The elimination of discrimination in respect of employment and occupation



ENVIRONMENT

7. Businesses should support a precautionary approach to environmental challenges
8. Undertake initiatives to promote greater environmental responsibility
9. Encourage the development and diffusion of environmentally friendly technologies



ANTI-CORRUPTION

10. Businesses should work against corruption in all its forms, including extortion and bribery

5.2.1 Fostering a safe and responsive work environment

Ensuring a safe and open work environment where employees feel confident to voice their concerns is a cornerstone of employee welfare. In this context, Anupam Rasayan has in place numerous policies to protect the rights of their employees. These include:

- Whistle Blower Policy
- Freedom of Association Policy
- Anti-Discrimination Policy

The Whistle Blower Policy encourages all employees to come forward courageously with their complaints regarding any value breaches, mismanagement, or unethical behaviour taking place within



AS OF 31ST MARCH 2022, THERE ARE NO PENDING GRIEVANCES FROM THE WORKFORCE

the organisation. The policy guarantees that "whistle-blowers" are viewed as 'value champions', are treated fairly, and their identities are protected. To uphold the company's ideals and discipline, a Standard Committee has been established.

The Whistle Blower Policy, which is available on the company website, allows external stakeholders to voice their concerns directly and file a formal grievance. The received complaint is reviewed by an independent department, which then contacts the relevant parties to resolve the matter. Thereafter, a letter is issued informing the stakeholder of the steps taken to address their issue within 30 days. Stakeholders, not satisfied with the outcome, have the option of taking their concerns to senior management, who will act through a process of consultation and discussion.

The company has also taken steps to develop a robust grievance redressal mechanism through which their employees can voice their concerns or issues without worrying about any negative or targeted consequences with the management. The Human Resources department as well as the company's leadership, such as the Managing Director, maintain an 'open-door' policy for the workforce. They can also share their thoughts through suggestion/complaint boxes (which are provided at all factories for all stakeholders) and through digital means (such as the website or via emails).

5.3 GROWTH OPPORTUNITIES AND REMUNERATION POLICIES

GRI: 2-19, 2-20, 2-21, 202-1, 404-2

5.3.1 Nomination and Remuneration Process GRI 2-10

The company's nomination and remuneration process is enshrined in a Policy which establishes a Nomination and Remuneration Committee (NRC). The NRC ensures adherence to regulations regarding slabs/percentage of remuneration, prior approvals of shareholders, Central Government where necessary, and other legal compliances. The NRC determines the remuneration/compensation etc. to the Director, Key Managerial Personnel, and Senior Management and recommends it to the Board for its approval.

The company has offered more remuneration than the prescribed minimum wages to 100% of its employees in the current as well as the previous FY. The company does not make any discrimination in wages between male and female employees. Increments in the salary are based on employee performance reviews. Further increments in the salary depend on the employee performance reviews.

The median employee compensation increased by 9% in 2021-22 compared from 2020-21. Remuneration of other employees was increased in accordance with the remuneration policy. The average percentile increase made in the salaries of employees other than the managerial personnel during the financial year 2021-22 aggregates to 18.66% which is higher in comparison with the percentile increase in the managerial remuneration, which during the financial year 2021-22 aggregates to 5.89%.

Median employee compensation

9%

THE MEDIAN EMPLOYEE COMPENSATION INCREASED BY 9% IN 2021-22 COMPARED FROM 2020-21.

PARAMETERS

		MALE		FEMALE	
		NUMBER	MEDIAN SALARY (LAKH ₹ PER ANNUM)	NUMBER	MEDIAN SALARY (LAKH ₹ PER ANNUM)
Board of Directors (BOD)	EXECUTIVE DIRECTORS	131.40	1	131.40	33.42
	NON - EXECUTIVE NON - INDEPENDENT DIRECTOR	NIL	NA	NA	21.70
	NON - EXECUTIVE INDEPENDENT DIRECTOR	NA	1	NA	11.72
KEY MANAGERIAL PERSONNEL		87.54	1	22.79	35.07
EMPLOYEES OTHER THAN BOD AND KMP		4.87	35	2.99	35.07
WORKERS		2.07	NA	NA	0.00412141

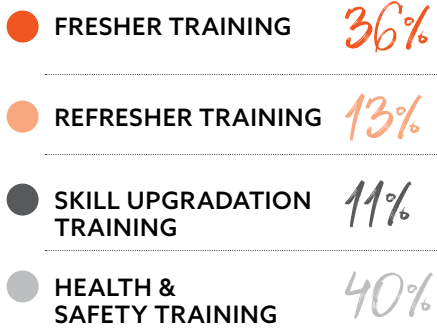
Source: <https://www.anupamrasayan.com/nomination-and-remuneration-policy/>

5.3.2 Programs for upgrading employee skills and transition assistance programs

GRI 404-2, 404-1

Anupam Rasayan strongly believes that the development and enhancement of a workforce's skill is crucial to the success of both the employees and the company. In this regard, the company has taken numerous proactive initiatives towards conducting training programs. These include sessions on company policies and practices (newcomers and old employees), health and safety training, and upskilling. In the current FY, the company has cumulatively conducted trainings for approximately 26,113.5 hours, 60% of which comprised of fresher, refresher & skill upgradation training.

TRAINING HOURS IN FY 2021-22

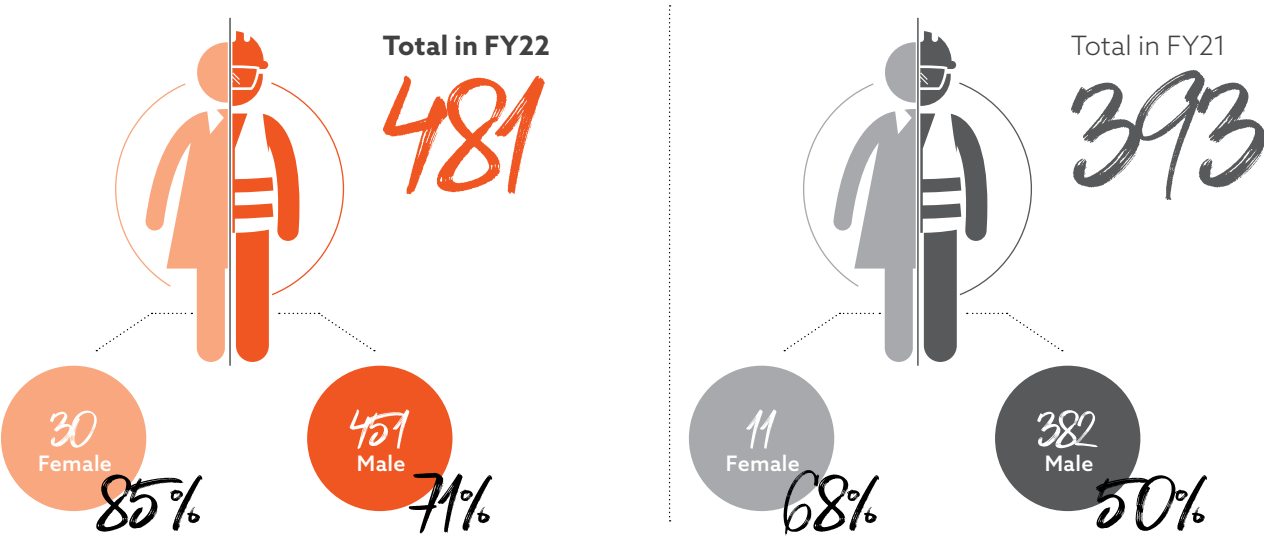


A total of 2,886 hours of skill upgradation trainings were conducted covering almost 72% of staff and 78% of the workers. In the current FY, an average of 13.43 hours per employee (including the contracted employees) has been spent on training and development activities.

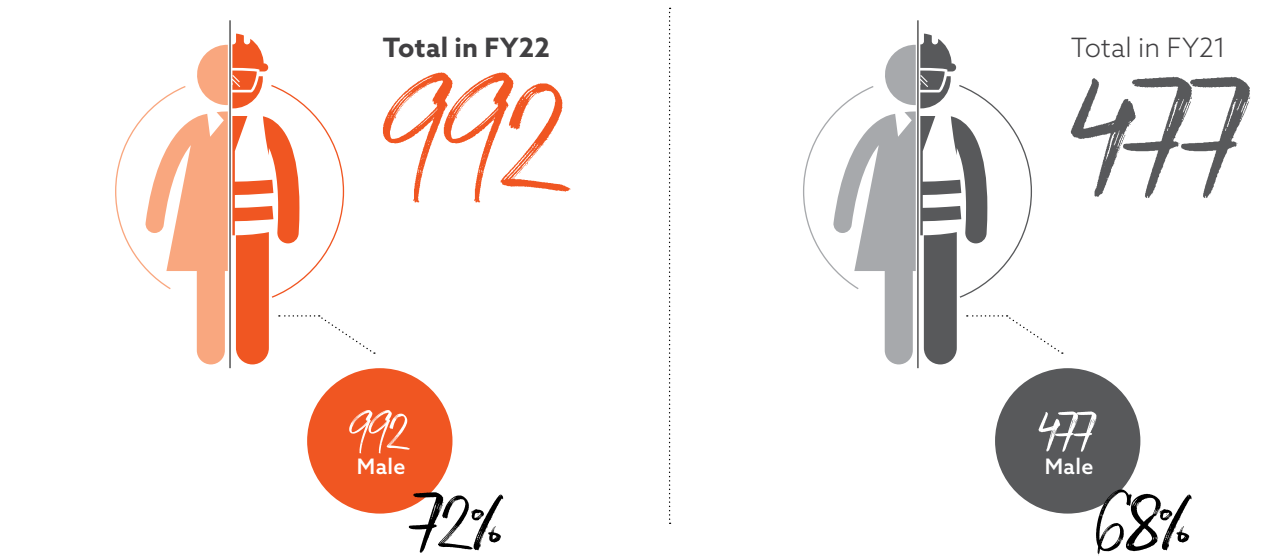
2,886

A TOTAL OF 2,886 HOURS OF SKILL UPGRADATION TRAININGS

SHARE PROVIDED SKILL UPGRADATION TRAINING - STAFF



SHARE PROVIDED SKILL UPGRADATION TRAINING - WORKERS



5.3.3 Performance and career development reviews of employees and worker

GRI 403-3

The company's line managers hold yearly performance reviews to make sure that each employee's professional goals are aligned with the company's broader goals and strategy. They also regularly provide feedback and informal guidance to their teams throughout the year. The system of performance review focuses on enhancing abilities, inspiring workers, and making sure the company has a pipeline of talent for the future. Every year, the performance appraisal process is planned to best capture each individual's effort, conduct a fair and rigorous evaluation, and identify areas for progress.

In the current and previous year

100%

OF ALL PERMANENT EMPLOYEES, REGARDLESS OF THEIR CATEGORY OR BACKGROUND, WERE COVERED UNDER THE ANNUAL PERFORMANCE APPRAISAL PROCESS

5.4 EMPLOYEE HEALTH AND SAFETY

GRI 403

As manufacturers of speciality chemicals, Anupam Rasayan is well-aware of the need for rigorous and diligent health & safety practices at the workplace. The company also understands the pressures exerted on its employees' lives because of work and other health & safety risks, and thus strives to ensure that the Occupational Health and Safety (OH&S) systems in the company are of the utmost quality. As a part of its sustainability strategy, the company is taking numerous measures to improve its OH&S performance - enhancing awareness levels, engaging in activities that lead to better internalisation of safety regulations, and reinforcing positive and safe behaviour are all part of the workers' and subcontractors' training on occupational health and safety concerns.

For its workers, clients, and impacted local population, the company puts a lot of effort into establishing and maintaining a safe and healthy work environment. This commitment is reflected in the Occupational Health and Safety Policy, and through the representation of employees in the Health and Safety committees. Members of the committee continue to keep an eye on the working conditions at all locations and immediately notify management of any problems.

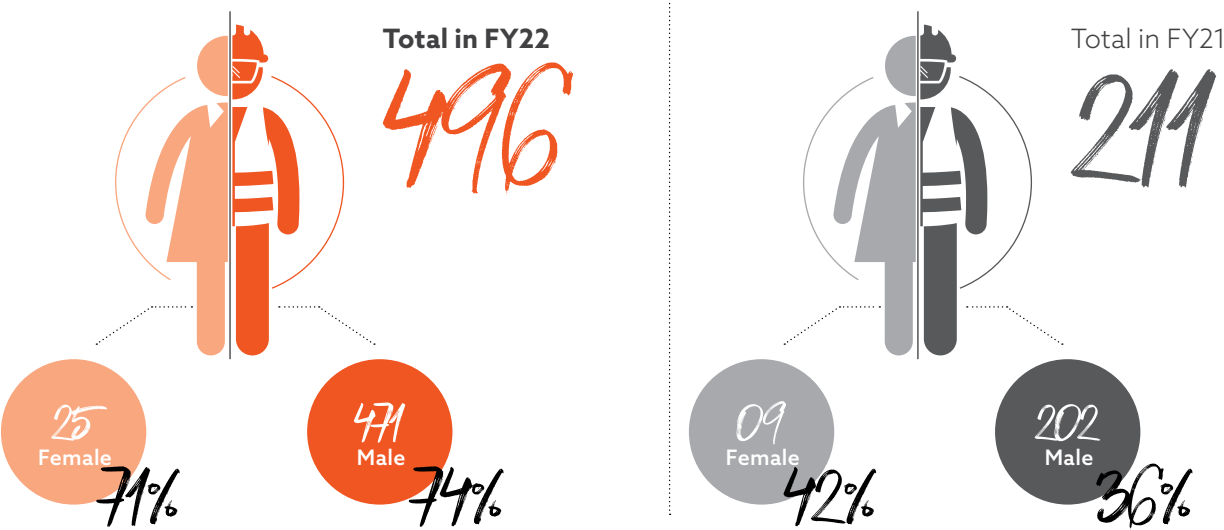
Other safety measures that reflect these commitments include availability of portable eye washers at the facility campuses and continual availability of the three in-house ambulances among others. Optimized number of safety officers are deployed on each site along with first aiders for both day and night shifts.

The company has a fully operational and implemented Occupational Health and Safety Management System (OHSMS) based on ISO 45001:2018 across all new sites and aims for its practices to be followed. As a part of the system, the company has implemented hazard identification and assessment techniques at its sites which help identify work-related hazards such as Hazard and Operability Analysis (HAZOP) for process related hazards, HIRA (Hazard Identification and Risk Assessment) for all products/services and Health Risk Assessment (HRA) for identifying exposure-related activities. Hazard Area Classification (HAC) is done by the in-house team. The company also conducts Environment, Health & Safety Risk Assessment periodically.

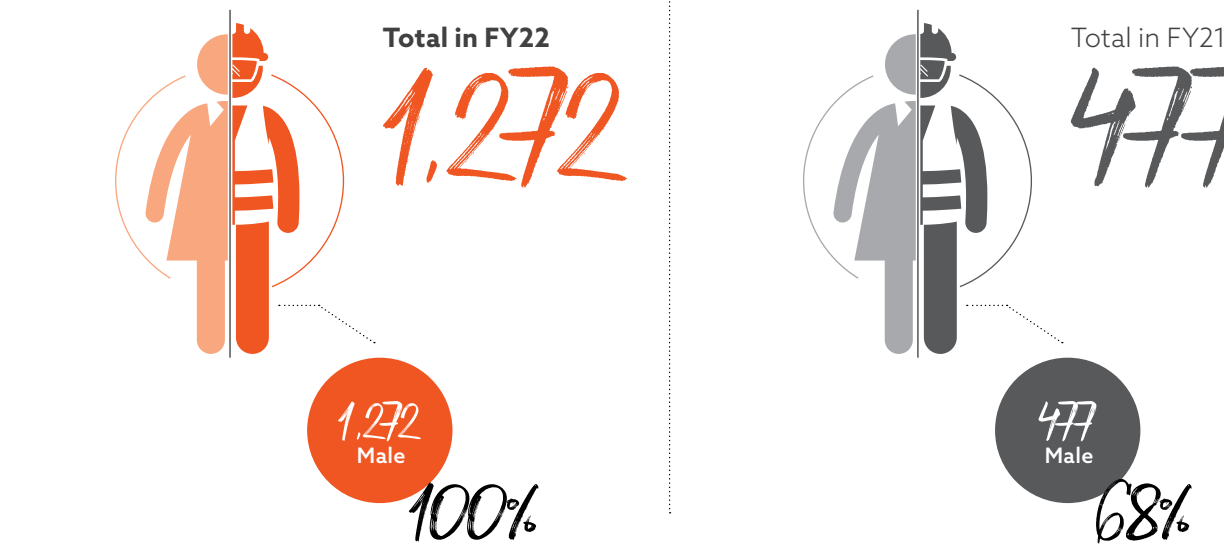
The company has an incident reporting procedure in place, and it provides training with respect to accident reporting which includes accidents, near-misses, unsafe acts and unsafe conditions, and taking necessary actions including moving to a safer place if any risk situation arises. All potential incidents are

investigated, and the required corrective and preventive actions are taken to eliminate the incidents. The company has conducted trainings on Firefighting, Safety Precaution During Pressure Testing, Emergency Preparedness and Planning, Confined Space Safety, Personal Hygiene Nutrition & Well-Being Awareness, Chemical Compatibility, Section 111A Factory Act, Acid Handling, Accident Investigation and Root Cause Analysis, Corrosive Material Handling, Solvent Handling, Good Work Practice in Plant Area, First Aid Treatment Care, Types and Importance of PPEs, among others. The number of employees trained on OH&S topics has significantly increased from the previous year, almost doubling in some instances (as in the case for male staff). In FY 2021-22, 100% of all workers received OH&S training.

SHARE PROVIDED SKILL UPGRADATION TRAINING - STAFF



SHARE PROVIDED SKILL UPGRADATION TRAINING - WORKERS



The company also conducts a Toolbox Talk (TBT) on a daily basis for each shift across all units. The TBT is based on a monthly theme which is agreed upon internally. To make it accessible and understandable for everyone, it is conducted in the local language.

The company seeks to continuously improve its systems and performance through regular site reviews, inspections, and audits to assess safety preparedness, and by conducting regular trainings on occupational health & safety.



Optimized

OPTIMIZED NUMBER OF SAFETY OFFICERS ARE DEPLOYED ON EACH SITE ALONG WITH FIRST AIDERS FOR BOTH DAY AND NIGHT SHIFTS

5.5 EMPLOYEE WELFARE

GRI 401-2

The employees' wellbeing is of the utmost importance to the company. The employee engagement and welfare programmes at Anupam Rasayan have aided in attracting and retaining top talent at the company. The company upholds international norms for the preservation and advancement of human rights. Life insurance, group personal accident insurance, employee pension plans, employee provident fund plans, employee state insurance corporation plans, etc. are all available to the employees.



PARAMETERS	STAFF				WORKERS			
	PERMANENT		CONTRACTUAL		PERMANENT		CONTRACTUAL	
	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE	MALE	FEMALE
HEALTH INSURANCE	100%	100%	There is no contractual staff		100%	There is no contractual staff	100%	There is no contractual staff
ACCIDENT INSURANCE	100%	100%			100%		100%	
MATERNITY BENEFITS	NA	3%			NA		NA	
PATERNITY BENEFITS	-	NA			-		-	
DAY-CARE FACILITIES	-	-						

The company operates a provident fund (Defined Contribution Plan), the assets of which are held in a separate trust fund. The provident fund is funded by payments from employees and by the company. The company also provides for retirement benefits, payable to employees under Indian Labour Laws.

Retirement Benefits

The company follows the rates prescribed by the government and has capped the ESI amount accordingly. In FY 2021-22, 16% of the staff and 10% of the workers were covered under the Employee's State Insurance Scheme. This is lower than FY2020-21 when 21% staff and 14% workers were covered under the scheme.

In FY 2021-22 & FY 2020-21,

100%

OF PERMANENT WORKFORCE WERE COVERED BY PROVIDENT FUND AND GRATUITY WHICH ARE DEDUCTED AND DEPOSITED WITH THE AUTHORITY

The company strongly believes in adopting greener chemistry and implementing low carbon technologies to reduce their overall environmental impact footprint.

06

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PRESERVING THE PLANET:
Efforts towards Environmental sustainability

PRESERVING THE PLANET: EFFORTS TOWARDS ENVIRONMENTAL SUSTAINABILITY



IT IS WELL-KNOWN THAT ENVIRONMENTAL FOOTPRINT OF THE CHEMICAL INDUSTRY IS HIGH, DUE TO EXTENSIVE USE OF RESOURCES AND HIGH POTENTIAL FOR POLLUTION. IT THUS FALLS UPON CHEMICAL COMPANIES TO OPERATE WITH APPROPRIATE AND DUE CONSIDERATION TO THE ENVIRONMENT AND ENSURE SUSTAINABILITY THROUGH THEIR PRODUCT VALUE CHAINS.



Recognizing this, Anupam Rasayan has prioritized the monitoring, management, and reduction of its wider environmental impacts, in line with its sustainability roadmap and motto of sustainable manufacturing and consistent growth. The company believes in a multi-faceted approach when it comes to mitigating its environmental impacts;

RELEVANT AND PRACTICABLE SOLUTIONS ARE PRIORITISED AS A PART OF OPERATIONS WHILE R&D CAPABILITIES ARE LEVERAGED TO FIND OPPORTUNITIES FOR GREEN CHEMISTRY AND OTHER INNOVATION-DRIVEN APPROACH.

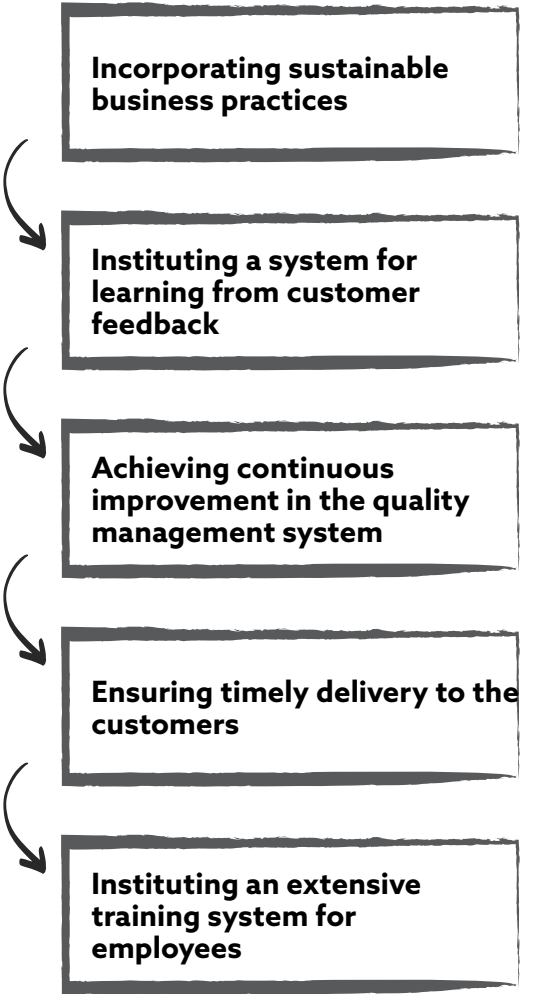
Since inception, Anupam Rasayan has invested in the latest technology that meets the highest standards of environmental excellence. All of the company's manufacturing units have state-of-the-art equipment installed for online monitoring of air, water, and land pollutants. Key environmental performance indicators are monitored regularly to identify additional measures to help achieve environmental targets and reduce their overall environmental footprint.



The company has continuously adopted conservation-targeted projects with the aim to reduce energy consumption, increase renewable energy percentage, and facilitate efficient energy risk management. Monitoring GHG emissions and meeting targets as approved by the company, managing waste and wastewater, reducing water consumption, increasing the share of water recycled, protecting diversity, regulatory compliance with guidelines set by central and state Pollution Control Boards (PCBs), are also part of the company's overall environment strategy.

6.1 STANDARDS AND CERTIFICATIONS

Ensuring quality of products and operations is at the heart of Anupam Rasayan's operations. The company understands the crucial role standardization can play in the global economy, by helping ensure quality and safety for all stakeholders in the value chain. The company's strict quality monitoring system has thus been designed to ensure continuous compliance with the latest standards and certifications. The company has the following quality objectives in its operations:



ISO 9001:2015

The ISO 9001:2015 standard specifies requirements for a company to establish a quality management system (QMS). By certifying to this standard, Anupam Rasayan ensures consistency in providing products and services that meet the customers' expectations, and all applicable statutory and regulatory requirements. Through this, the company also commits to continuous improvement of the quality management system to meet the dynamic customer and market requirements.

ISO 14001:2015

The ISO 14001:2015 standard provides the requirements for a company to establish a certified environmental management plan. The standard mandates certified organizations to consider all environmental issues relevant to their operations, such as air pollution, water and sewage issues, waste management, soil contamination, climate change mitigation and adaptation, and resource use and efficiency. This system helps the company in identifying, managing, monitoring, and controlling environmental issues in a holistic manner by incorporating them into their business management plan, and provides financial advantage through improved efficiency and reduced cost. The company has created and implemented a robust environment management system for all plant units. The EMS is periodically updated in line with changing regulations and latest environmental norms, as mandated by the ISO 14001:2015 standard for continual improvement.

ISO 45001:2018

The ISO 45001:2018 standard specifies requirements for an occupational health and safety (OH&S) management system for organisations. It provides guidance on how the system can be applied to provide a safe and healthy workplace to prevent work-related injury and ill-health. By certifying to this standard, Anupam Rasayan has committed to establish, implement and maintain an OH&S system to improve occupational health and safety, eliminate hazards, minimise risks and address OH&S system non-conformities associated with its activities. The company is also committed to continuously improve OH&S performance, as evidenced in its employee-forward policies.



6.2 KEY PERFORMANCE INDICATORS FOR MEASURING ENVIRONMENTAL IMPACT

The company has set ambitious sustainability goals for the 2020-2030 period, many of which are centred on improving its environmental performance. In this context, a number of environment key performance indicators (KPIs) have been identified to measure performance against these goals and year-on-year improvement in their pursuit. environmental issues in a holistic manner by incorporating them into their business management



ENERGY CONSUMPTION

- Total Energy consumption and production from renewable and non-renewable energy sources
- Percentage increase in renewable energy sources
- Energy intensity (energy consumption per rupee of turnover)

Target
Increase renewable energy share to at least up to 20% - 25% by 2030



GHG EMISSIONS

- Direct emissions from sources owned / controlled by the company (Scope 1)
- Indirect emissions from acquired energy sources (Scope 2)
- Emissions intensity (reduction in GHG emissions per rupee of turnover)

Target
Reduce overall GHG emissions by 10% by 2030



WATER MANAGEMENT

- Total water consumption for plant operations
- Waste water treatment infrastructure-efficiency of the system
- Reuse of treated waste water
- Change in water use rate from the last financial / year

Target
Increase wastewater reuse, ZLD percentage in all units



WASTE MANAGEMENT

- Breakdown of hazardous and non-hazardous waste generation
- Percentage of waste (both hazardous and non-hazardous recycled / reused)
- Waste generation intensity (waste generation per ₹ of turnover)

Target
Achieve "Zero waste to landfill" by 2030

By monitoring and progressing along these performance indicators, Anupam Rasayan ensures that the environment goals are met. Data specific to the environment KPIs is provided in the following sections.



Energy Consumption



6.2.1 Energy consumption

GRI 302

The chemical industry is the largest industrial consumer of fuel globally⁵. Increasing energy efficiency and reducing dependencies on non-renewable sources can not only improve the performance and cost efficiency for the industry but also benefit the environment as a whole. Anupam Rasayan is conscious of its energy consumption and has taken numerous steps to mitigate and reduce its impacts over the years. Most of the energy consumption at company's facilities is from non-renewable sources. Electricity makes up the largest energy consumption share within non-renewable fuels. Diesel is used in generators for emergency captive power generation and for transportation of material for manufacturing within the company premises.

Anupam Rasayan has portrayed leadership in the industrial region by constructing a 12.5 MW solar plant to improve and promote renewable energy sources. This has allowed the company to move closer towards achieving its target of 20-25% of energy from renewable energy sources by 2030. Another plant of 5.4 MW is currently being constructed and will be operational by the end of 2022 which will help the company further increase the share of renewable sources in its energy mix. Further, the company also produces their own steam from natural gas and coal-based boilers.

IN FY 2021-22, ANUPAM RASAYAN DEMONSTRATED INDUSTRY-WIDE LEADERSHIP IN

Greening

ITS ENERGY CONSUMPTION BY INSTALLING A 12.5 MW SOLAR PLANT. ANOTHER PLANT OF 5.4 MW IS UNDER CONSTRUCTION AND WILL BE OPERATIONAL BY END OF 2022.

The table below shows the energy consumption at the plant units, with a breakup of renewable and non-renewable energy sources.

PARAMETERS	FY2021-22	FY2020-21
Energy consumption from renewable energy sources (solar)		
ELECTRICITY CONSUMPTION	31,464.38 GJ	0 GJ
FUEL CONSUMPTION	NIL	NIL
ENERGY CONSUMPTION THROUGH OTHER SOURCES (LIKE HEATING, COOLING)	NIL	NIL
TOTAL ENERGY CONSUMPTION FROM RENEWABLE SOURCES	31,464.38 GJ	0 GJ
Energy consumption from non-renewable sources		
ELECTRICITY CONSUMPTION	1,86,373.89 GJ	1,89,588.21 GJ
FUEL CONSUMPTION	11,29,771.41 GJ	9,01,354.16 GJ
ENERGY CONSUMPTION THROUGH OTHER SOURCES (LIKE HEATING, COOLING)	4,712.03 GJ	-
TOTAL ENERGY CONSUMPTION	13,20,857.33 GJ	10,90,942.37 GJ
ENERGY INTENSITY PER RUPEE OF TURNOVER (TOTAL ENERGY CONSUMPTION/ TURNOVER IN RUPEES)	0.129792 MJ/rupees	0.134535 MJ/rupees

The company has also undertaken key steps to increase energy conservation in its practices. Continuous application of these methods have helped in reducing energy consumption at the plant facilities, while ensuring increased circularity in the company's practices. Some of the energy conservation projects implemented at the company premises are listed below:

- ENERGY CONSERVATION THROUGH STEAM CONDENSATE AND FLASH RECOVERY SYSTEM (EFFIMAX SYSTEM):
This system consists of a tank to collect condensate, one jacketed feed water tank, deaerator, etc. Through the installation of this system, the entire quantity of steam condensate as well as flash stream is recovered in a systematic manner.
- NOVEL THERMAL INSULATOR (POLY URETHANE FOAM):
Thermal insulation and use of Poly Urethane Foam (PUF) for utility pipe eliminates the use of conventional glass-wool insulation, which is hazardous for human health. PUF is a non-conductor of heat which helps improves the efficiency of insulation. It also eliminates the risk of burns to the operating staff as it helps maintain an ambient temperature for the insulated pipelines.

- HEAT SAVING BY MELTING MATERIALS IN DRUMS:
Indirect heating of drums for melting materials creates a closed loop system which prevents pollutants from mixing with the external environment and reduces chemical vapour exposure. The drums with the materials are heated by hot air generated by steam to melt them instead of the materials being directly heated by steam.

These efforts undertaken to reduce non-renewable energy dependencies and increase energy conservation have yielded fruitful results for the company. In FY 2021-22 although the overall energy consumption had increased due to an increase in production, the energy intensity or energy consumption per rupee of turnover has reduced by 3.52% compared to the previous year.

3.52%

THE ENERGY INTENSITY OR ENERGY CONSUMPTION PER RUPEE OF TURNOVER HAS REDUCED BY 3.52% COMPARED TO THE PREVIOUS YEAR.



6.2.2 GHG emissions

GRI 305

The chemical industry is one of the leading emitters of direct GHG emissions across the world. Understanding this, Anupam Rasayan has prioritized the need for GHG mitigation from plant operations. This is being achieved through increased investments in more efficient technologies, reduction in energy consumption, and the use of alternative sources of energy to reduce overall GHG emissions.

The company has been monitoring its GHG emissions since FY 2020-21, following the development and approval of its sustainability goals and roadmap. Currently, it captures Scope 1 (direct emissions from owned/controlled sources) and Scope 2 (indirect emissions from the generation of purchased electricity, steam, heating, and cooling consumption) emissions. As in the case of the sustainability roadmap, FY 2020-21 has been set as the baseline year to measure emissions against. GHG emissions data is captured in accordance with the guidelines of the Global Reporting Initiative and the Greenhouse Gas Protocol, to a practicable extent, and calculated based on emission factors specified by DEFRA⁷. No other assumptions have been made by Anupam Rasayan.

Comprehensive and accurate calculation of GHG emissions requires organizations to set up measurement boundaries for determining their direct carbon footprint. The WRI/WBCSD GHG Protocol lists three major boundary-setting methodologies: equity share approach, financial control approach, and operations control approach. Anupam Rasayan follows the equity share approach, where GHG emissions account for operations depending on the equity share of the company in the operations.



Note:
⁷- **Scope 1** Conversion emission factors of DEFRA include conversion factors for fuel, bioenergy, refrigerant and process, and passenger and delivery vehicles. This ensures that emissions from all owned/controlled assets have been covered by the company while assessing the GHG emissions.

- **Scope 2** cConversion emission factors include energy consumption sources like purchased electricity, steam, heating, and cooling consumption. Emission factor for indirect energy (i.e., purchased electricity) has been taken from Central Electricity Authority (CEA)'s Baseline Carbon Dioxide Emission Database Version 17.0.

PARAMETERS	UNIT	FY2021-22	FY2020-21
TOTAL SCOPE 1 EMISSIONS (INCLUDES CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃)	Metric tonnes of CO ₂ equivalent	97,518.59	70,351.40
TOTAL SCOPE 2 EMISSIONS (INCLUDES CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃)	Metric tonnes of CO ₂ equivalent	41,122.20	42,026.84
ENERGY CONSUMPTION THROUGH OTHER SOURCES (LIKE HEATING, COOLING)	Metric tonnes of CO ₂ equivalent	1,38,640.79	1,12,378.240
ENERGY INTENSITY PER RUPEE OF TURNOVER (TOTAL ENERGY CONSUMPTION/ TURNOVER IN RUPEES)	Metric tonnes per rupee	0.000013	0.000014

There has been a significant reduction in Scope 2 emissions by 860.23 metric tonnes in this year compared to the previous year, primarily due to the installation of the solar plant.

IN FY 2021-22, SCOPE 2
EMISSIONS REDUCED BY

860

METRIC TONNES -
WHICH IS EQUIVALENT
TO 300 FOSSIL-FUELLED
CARS BEING TAKEN OFF
THE ROAD.

The total GHG emissions (Scope 1 + Scope 2) has increased by 23 % from last year due to an increase in production. However, the increase in emissions remains comparatively lower to the turnover increase of 31% in the same time. This has led to a decrease in emission intensity, or emissions per rupee of turnover, by 6.60% from the last year.

AIR EMISSIONS

GRI 305-7

The company is cognizant of the fact that GHG emissions are not the only adverse impacts air-borne pollutants can have on human health and the environment. Pollutants like carbon monoxide, particulate matter, SOx and NOx can lead to devastating impacts if left unmitigated. The company has installed an online emission measurement system to monitor and control the release of such harmful material into the air. This system complies with the standards set by the Gujarat PCB and features state-of-the-art technologies like Flue Gas treatment systems, ESP (electrostatic precipitator) and FGD (Flue Gas desulfurization) ensures that the flue gas emissions fall significantly below the limits specified by the regulation. Overall, the company ensures that all air emissions, especially SOX and NOX are within permissible limits across all plant units, as per GPCB requirements.

OZONE DEPLETING SUBSTANCES (ODS)

GRI 305-6

Anupam Rasayan has mostly phased out the use of R410A-based refrigerants (except in ACs) and has replaced them with gas-based refrigerants with lower GHG impact. The company also plans to phase out the use of all ozone depleting substances by 2030.

OVERALL, THE COMPANY ENSURES THAT ALL AIR EMISSIONS, ESPECIALLY SOX AND NOX ARE WITHIN PERMISSIBLE LIMITS ACROSS ALL PLANT UNITS, AS PER GPCB REQUIREMENTS.



Water Management



6.2.3 Water Consumption

GRI 303

Much like other aspects of life and livelihoods, water is a critical resource for chemical production. It has multiple uses at different stages of production – such as cooling fluid/coolant, solvent, and cleaning agent. As water bodies face significant demand and dwindling sources, it has become increasingly important for companies to measure their water footprints and take necessary steps to reduce freshwater dependencies. Anupam Rasayan, as a chemicals manufacturing company located in a region prone to water scarcity, takes its commitment to water conservation seriously and is committed to maintaining a sustainable water footprint, continuously improving its water management practices, and promoting positive water conservation measures.

The company sources its water entirely through a third party, along with other companies in the industrial area. This freshwater usually has a Total Dissolved Solids (TDS) content of less than 1000 mg/L. There is no withdrawal from water-stressed areas as the water is being supplied by the government.

At the company facilities, water is mainly used in the production processes, cooling towers, and steam generation. Water consumption is monitored daily at the manufacturing units, with continuous efforts underway to optimize it based on product design and innovation.

At all facilities, in-house wastewater treatment and safe discharge is given high priority. The wastewater treatment plant comprises primary and secondary treatment through multi-effect evaporators (MEE). This is followed by tertiary treatment through agitated thin film dryers (ATFD) and soil biotechnology reactors, which recycle effluents in the most effective manner. Since quality of wastewater from different production units vary in terms of chemical oxygen demand (COD) and TDS, highly concentrated wastewater is treated at a separate treatment facility at the company site. This helps in more efficient treatment of different qualities of wastewater and provides homogenous treated wastewater which is then reused or discharged into the CETP.



PARAMETERS	FY2021-22	FY2020-21
TOTAL WATER CONSUMPTION (MEGALITRES)	359.46	334.20
TOTAL WATER DISCHARGED TO CETP (MEGALITRES)	32.27	21.70
TOTAL AMOUNT OF WATER REUSED/RECYCLED (MEGALITRES)	219.69	222.50
PERCENTAGE OF WATER REUSED/RECYCLED (%)	56.28	66.50
WATER USE RATE (WATER CONSUMED L / RUPEE OF TURNOVER)	0.00337148	0.00412141

This statement: Out of 6 units, one unit has achieved ZLD status, while the remaining units are ZLD equivalent i.e., treated water is safely discharged into the CETP channels for further treatment/ reuse.

Tertiary-treated wastewater from the company's plant units within the Sachin GIDC is discharged into the CETP within the industrial estate, monitored by Surat Municipal Corporation (SMC), for further treatment and proper discharge.

Similarly, for units within the Jagadia GIDC, one unit is ZLD and water from another unit is discharged in Narmada Cleantech Limited's (NCTL's) channel for further tertiary treatment at their CETP. NCTL further treats the water and provides it to downstream customers for reuse. This sets an inspiring good practice example for other companies in the region.

The wastewater from the plant is discharged as per the prescribed limits of the Gujarat Pollution Control Board. The company has actively undertaken projects to reduce the chemical contamination of water through chemical oxygen demand (COD) reduction. The annual average of discharge water parameters from monitoring at the discharge sites is provided below:

PARAMETERS - DISCHARGED WATER	FY 2021-22 (MG/L)	FY 2020-21 (MG/L)
CHEMICAL OXYGEN DEMAND (COD)	2,095.92	1,611.20
BIOLOGICAL OXYGEN DEMAND (BOD)	648.13	499.35
TOTAL DISSOLVED SOLIDS (TDS)	1,670.167	775.63
TOTAL SUSPENDED SOLIDS	251.00	540.75

56.28

OF TERTIARY TREATED WASTEWATER IS REUSED IN THE COOLING TOWER AND TOWARDS LANDSCAPING NEEDS WITHIN THE PREMISES OF THE SACHIN GIDC PLANT UNIT.

12 Kl

DRIED CONCENTRATED LIQUID SOLVENTS AND SALTS FROM THE ATFD, WITH CAPACITY OF 12 KL, IS DISPOSED OF AT APPROVED TREATMENT, STORAGE, AND DISPOSAL FACILITIES (TSDF).

Note:
* - [https://www.sciencedirect.com/topics/engineering/zero-liquid-discharge#:~:text=Zero%20Liquid%20Discharge%20Solutions&text=Zero%20liquid%20discharge%20\(ZLD\)%20refers,environmental%20pollution%20associated%20with%20treatment](https://www.sciencedirect.com/topics/engineering/zero-liquid-discharge#:~:text=Zero%20Liquid%20Discharge%20Solutions&text=Zero%20liquid%20discharge%20(ZLD)%20refers,environmental%20pollution%20associated%20with%20treatment)



6.2.4 Managing waste sustainably
GRI 306

As a specialty chemicals manufacturing company, Anupam Rasayan generates hazardous, non-hazardous, and domestic waste, all of which require safe and effective management, as per standards and norms set at local, regional and even national & international

- ↓ Preventing the generation of waste / waste minimization
- ↓ Reducing amount of waste generated
- ↓ Reusing waste wherever possible
- ↓ Recycling waste
- ↓ Generation energy from waste
- ↓ Safe disposal of waste

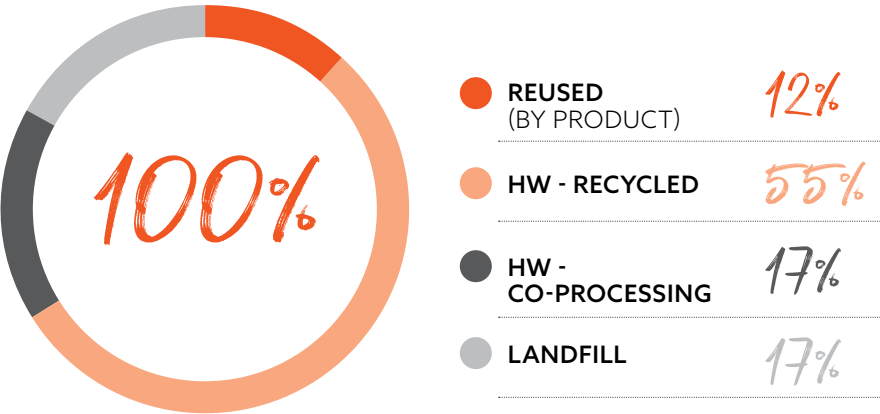
levels. The company considers implementation of the waste management hierarchy an utmost priority from a sustainability perspective, and invests not only in safe disposal endeavours but also in efforts towards minimizing waste and increasing circular practices.

The main waste from the facility includes a mix of hazardous and non-hazardous wastes such as drums, lubricants, chemical sludge, scrap, paper, plastic, etc. A major part of hazardous waste is sent for co-processing. The remaining hazardous waste is sent to secure landfills approved by the GPCB. Incineration is not the recommended disposal method for some chemicals and agrochemicals as their incineration generates ash with a high heavy metal concentration which is comparatively more polluting to the environment and more difficult to dispose. Keeping this in mind, Anupam Rasayan has been able to achieve complete mitigation of incineration for hazardous waste disposal. The company typically manages its waste through the following processes: sending for coprocessing, reusing the by-products, and diverting it from landfill. This takes the company a step closer to achieving their goal of 100% waste diversion from the landfills by 2025.

84%

TOTALLY 84% OF THE GENERATED HAZARDOUS WASTE IS DIVERTED FROM THE LANDFILL THROUGH RECYCLING, REUSE, AND CO-PROCESSING.

HAZARDOUS WASTE MANAGEMENT



Non-hazardous waste, like domestic waste, is sorted and disposed at approved landfills following the mandates of the Gujarat Pollution Control Board (GPCB). NOx gases produced as a by-product of the company's manufacturing processes is reused in the plant's production as a raw material, thus demonstrating resource efficiency and lower waste generation.

PARAMETERS	FY2021-22 ⁹	FY2020-21
WASTE GENERATION (IN METRIC TONNES)		
HAZARDOUS WASTE	42406.53	41492.59
NON-HAZARDOUS WASTE (SCRAP - SS, MS, ALUMINIUM, FLY ASH)	2248.75	190.35 (does not include fly ash)
TOTAL WASTE GENERATED	44655.28	41682.94
WASTE GENERATION PER RUPEE OF TURNOVER (MT/INR TURNOVER)	0.000004189	0.000005140
WATER USE RATE (WATER CONSUMED L / RUPEE OF TURNOVER)	0.00337148	0.00412141
QUANTITY OF WASTE RECYCLED / DISPOSED		
REUSED (BY-PRODUCT AS SECONDARY MATERIAL)	5135.63	4674.02
HAZARDOUS WASTE - RECYCLED	23487.82	21599.22
HAZARDOUS WASTE - SENT FOR CO-PROCESSING TO CEMENT KILNS	7066.81	7796.92
NON-HAZARDOUS WASTE (DISPOSED AS PER GOVERNMENT MANDATES)	2884.12 ¹⁰	190.35
TOTAL AMOUNT RECYCLED/REUSED	38574.38	34260.51
DISPOSAL TO LANDFILLS AND INCINERATION		
LANDFILL	7280.76	7217.03
INCINERATION	0	245.40
TOTAL	7280.76	7462.43

As in the case of energy consumption and GHG emissions, the increase in waste generation in FY 2021-22 can be attributed to an increase in production. However, the waste production per rupee of turnover has reduced by 18.50%. This indicates the commitment to achieving circularity in waste management through prioritizing the waste hierarchy. The figure provided below gives a breakdown of hazardous waste managed at the company.

18.50%

THE WASTE PRODUCTION PER RUPEE OF TURNOVER HAS REDUCED BY 18.5%

Note:
⁹- Some quantity of waste from the previous year was recycled during FY 2020-21 and sent to secure landfills. Hence, the waste production quantity for FY 2020-21 is slightly lower than the total quantity of waste treated and disposed.
¹⁰-For non-hazardous waste, the disposal quantity is higher than production, as there was a backlog from last year.

Material use Efficiency



6.2.5 Material use efficiency GRI 301

Requirement of a steady supply of raw materials in an increasingly resource-constrained environment has motivated Anupam Rasayan to incorporate innovative material reuse techniques in production and reduce the consumption of virgin raw materials in production. The company has a material management policy which ensures systematic and quality purchase and inventory management by adhering to industrial best practices. The company follows circular economy principles to reduce material consumption and introduce recoverable waste material back into the value chain. The reuse of NOx gases, formed as a by-product in the production stage demonstrates an example of material efficiency practices. This practice promotes sustainability in waste management.

Hazardous waste from the plant units are stored at designated sites and is reused, recycled and sent to cement plants for co-processing. Only 16 % of the generated waste is sent to landfills for final disposal. This is in line with the company target of 100 % waste diversion from landfills by 2025.

As another example of material use can be seen in the wastewater treatment system at the plant. Anupam Rasayan has installed wastewater treatment plants at all its units – primary, secondary and tertiary. One plant unit has achieved ZLD status at Jhagadiya. Further, about 10% of the treated wastewater is reused at the Sachin plant units for gardening and cooling operations. This reuse of treated wastewater reduces overall water consumption in the plant unit and contributes to a better water footprint for the company.

OF THE TREATED WASTEWATER IS REUSED AT THE SACHIN PLANT UNITS FOR GARDENING AND COOLING OPERATIONS

6.3 SUSTAINABLE SUPPLY CHAIN GRI 308

Sustainability through the supply chain is an important parameter to ensure that the product use phase through the rest of the value chain does not offset the reductions achieved during production phase. Limiting emissions in the supply chain is important for the company to limit the overall carbon footprint. Anupam Rasayan plans to improve their environmental performance through increasing monitoring of the value chain, beyond mandatory checking of the suppliers' compliance behaviour.



Natural resources and Biodiversity

6.4 NATURAL RESOURCES AND BIODIVERSITY GRI 304

Tracing the impact on natural resources and biodiversity in the areas surrounding the company is important to ensure its continued sustainability. Anupam Rasayan is part of an industrial complex and does not have any ecologically sensitive areas in the vicinity. This follows the government principles as industries are not supposed to be present close to ecologically sensitive areas. Thus, biodiversity is not affected directly due to the operations of Anupam Rasayan.

Anupam Rasayan believes that for its business and its major stakeholders, a sustainable and resilient economic growth is of utmost importance.

07

PROMOTING HOLISTIC AND SUSTAINABLE GROWN: OUR ECONOMIC PERFORMANCE 00

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PROMOTING HOLISTIC AND SUSTAINABLE GROWN: Our Economic Performance

PROMOTING HOLISTIC AND SUSTAINABLE GROWN: OUR ECONOMIC PERFORMANCE



ANUPAM RASAYAN BELIEVES THAT A SUSTAINABLE AND RESILIENT ECONOMIC GROWTH IS OF UTMOST IMPORTANCE, BOTH FOR ITS BUSINESS AND ITS MAJOR STAKEHOLDERS. ASSET EXPANSION, VALUE CREATION, AND THE REALIZATION OF LONG-TERM COMPETITIVE ADVANTAGE ARE ALL FACILITATED BY A STRONG ECONOMIC PERFORMANCE.



The company recognizes that an organization's capability to generate wealth for its stakeholders is fundamentally demonstrated by the data on the generation and distribution of economic value.

THROUGH ITS RESPONSIBLE BUSINESS PRACTICES AND MONITORING, THE COMPANY STRIVES TO ACHIEVE FINANCIAL STABILITY AND ECONOMIC RESILIENCE.

In FY 2021-22, the company continued to grow from strength to strength, with a revenue of ₹ 10,660 million from its operations – an increase of 31.46% compared to the previous year. Owing to its robust and strategic vision, the company was also able to see a strong and consistent EBITDA margin of 29% for FY22 (3% increase from the previous year), despite the challenges faced on the supplier-side. The company's net profit grew by 116.50% from ₹ 703 million in FY 2021-22 to ₹ 1,522 million in FY2021-22.

10,660

TOTAL REVENUE
(IN ₹ MILLION)

3,121

PROFIT AFTER TAX
(IN ₹ MILLION)

7.1 ECONOMIC VALUE: CREATION AND DISTRIBUTION

GRI 201-1, 201-3, 201-4

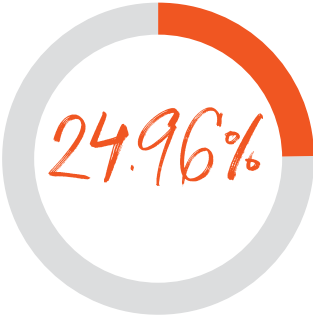
The company evaluates and analyses the added economic value for its shareholders, internal stakeholders i.e., employees, and external stakeholders i.e., suppliers and the larger economy. Identification and highlighting necessary precautions. Safety instructions are customised as per the product/ service and revised when needed.

ECONOMIC VALUE GENERATED/ DISTRIBUTED/ RETAINED	AMOUNT (₹ IN MILLIONS)	
	FY 2020-21	FY2021-22
Economic Value generated		
GROSS REVENUE FROM OPERATIONS	8,373.19	10,811.07
NET REVENUE FROM OPERATIONS (EXCLUDING GST)	8,108.88	10,660.01
ECONOMIC VALUE GENERATED FROM INVESTMENT AND OTHER SOURCES	266.10	151.06
NET PROFIT	702.96	1,521.79
Economic value distributed		
OPERATING COST (INCLUDES COST OF RAW MATERIALS, DEPRECIATION, AND OTHER EXPENSES)	3,396.95	3,711.82
EMPLOYEE WAGES AND BENEFITS	324.43	485.04
INTEREST PAYMENT TO PROVIDERS OF CREDIT (INTEREST EXPENSES)	573.55	241.52
DIVIDEND/PAYOUT TO SHAREHOLDERS	49.96	150.24
PAYMENT TO GOVERNMENT (TAXES)	295.02	694.05
FINANCE COST	685.43	308.27
OTHER EXPENSES	2,443.23	3,484.15
COMMUNITY INVESTMENTS	12.39	18.82
Retained Earnings		
FUNDS TO SUPPORT COMMUNITY INFRASTRUCTURE	3.3	1.2
DONATIONS AND FUNDS INVESTED / CONTRIBUTED TO CHARITIES, NGOS AND RESEARCH INSTITUTES	9.09	17.62

DETAILS OF THE COMPANY'S SUBSIDIARIES AND ASSOCIATE COMPANIES IS PROVIDED BELOW:



SUBSIDIARY
JAINAM
INTERMEDIATES
PRIVATE LIMITED



ASSOCIATE
TANFAC
INDUSTRIES LTD

Profit grew by

116.5%

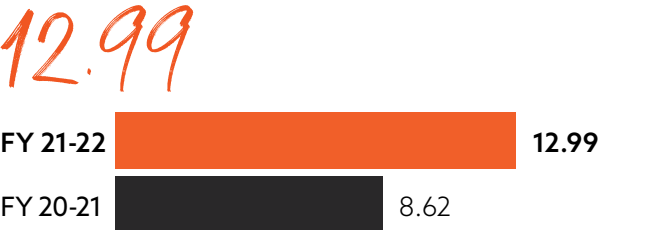
THE COMPANY'S
NET PROFIT GREW
BY 116.5% FROM
703 MILLION FOR
FY21 TO 1,522
MILLION FOR FY22.

7.1.1 Benefits and retirement plan

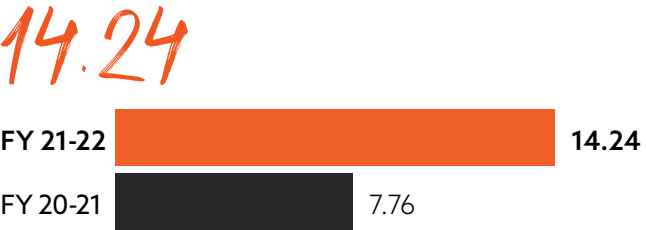
The company operates a defined contribution plan as a provident fund, where the amount is kept in a separate trust fund. The company and the employees both contribute to the provident fund.

The company provides for retirement benefits to employees in compliance with the Indian labour laws. These payments are based on the respective employees' salaries and duration of service. An impartial actuary calculates the annual obligations using a projected unit credit method. Employers and employees both make the required percentage contributions towards remuneration.

CONTRIBUTION TO PROVIDENT FUND AND OTHER FUNDS
(₹ IN MILLIONS)



RETIREMENT BENEFIT (INCLUDING CONTRIBUTION TO GROUP GRATUITY)
(₹ IN MILLIONS)



7.1.2 Investments
GRI 203-1

The Company has made the investments in the body corporate as per the Note Number 4 of the Audited Financial Statements for the FY 2021-22.

SR. NO.	NAME OF THE / SUBSIDIARY /ASSOCIATE	INVESTMENT (₹ IN MILLION)
1	JAINAM INTERMEDIATES PRIVATE LIMITED	0.23
2	TANFAC INDUSTRIES LTD	1,481.43
3	TANGENT SCIENCE PRIVATE LIMITED (ASSOCIATE COMPANY OF JAINAM INTERMEDIATES PVT. LTD.)	0.225

The company has also made the following capital investment on energy conservation equipment: An amount of ₹ 43,13,75,000 was spent on installation of 12.5 MW solar power plant in FY 2021-22

7.2 INDIRECT ECONOMIC IMPACTS
GRI 203-2

Over the 37 years, since its establishment and operations began from Sachin, the company has succeeded in building and maintaining strong partnerships with its stakeholders, including suppliers. The indirect economic impacts of its growth can be seen through the company's investment in common infrastructure, development of transport links, utilities, social amenities, etc. These impacts can also be comprehended through the generation of local employment – of a total workforce of 1491, more than 90% of employees are either local and from neighbouring settlements.

7.2.1 Financial Assistance

In the FY 21-22, Anupam Rasayan India Limited received financial assistance from export credit agencies and other government operations.

FINANCIAL ASSISTANCE FROM EXPORT CREDIT AGENCIES
(₹ IN CRORES)



OTHER FINANCIAL BENEFITS RECEIVED OR RECEIVABLE FROM ANY GOVERNMENT FOR ANY OPERATION
(₹ IN CRORES)



CHAPTER 08

The company believes that it can only win when every stakeholder involved in its business wins, including the employees, community, suppliers, customers, shareholders, and society at large.

08

DELIVERING QUALITY AND ASSURANCE: OUR COMMITMENT TO OUR STAKEHOLDERS 92

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DELIVERING QUALITY AND ASSURANCE:

Our commitment to our Stakeholders

DELIVERING QUALITY AND ASSURANCE: OUR COMMITMENT TO OUR STAKEHOLDERS



GRI 413-2
GRI 416-1
GRI 416-2
GRI 417-1
GRI 417-2
GRI 417-3
GRI 418

ANUPAM RASAYAN IS COMMITTED TO DELIVERING VALUE TO ALL ITS STAKEHOLDERS AND ENABLING THEM IN MEETING THEIR ASPIRATIONS. THE COMPANY IDENTIFIES ITS STAKEHOLDERS BASED ON EXPERIENCES, EXPERTISE, SECTORAL LANDSCAPING AND ORGANISATIONAL INFLUENCE.



All stakeholders are engaged extensively to understand their perspectives, concerns and expectations, particularly in relation to the company and its operations.

GARNERING INTEREST OF ITS STAKEHOLDERS IS OF UTMOST PRIORITY, AND THE COMPANY ACTIVELY LOOKS FOR MEANS TO ADD VALUE TO THE COMPANY-STAKEHOLDER RELATIONSHIP.

The company stays mindful of the distinct aspirations of its stakeholders and engages with them through a variety of communication channels based on relevance and their preference. The Stakeholders Relationship Committee ensures a meaningful engagement and maintains a resolution-based approach. The mandate of the committee also includes review of the measures taken to continuously build and improve stakeholder engagement.

THE COMPANY'S, *Key Stakeholders*

ARE THOSE WHO ARE DIRECTLY AND INDIRECTLY IMPACTED BY THE BUSINESS OPERATIONS AND ACTIVITIES AND THOSE WHO THE COMPANY LIAISES WITH ON A REGULAR BASIS FOR REPORTING, RELATION BUILDING, BUSINESS INTERACTIONS, ETC.

STAKEHOLDER GROUP	CHANNELS OF COMMUNICATION	CHANNELS OF COMMUNICATION
CUSTOMERS	<ul style="list-style-type: none">• Customer feedback• Customer satisfaction survey• Phone calls, emails and Meetings• Signed contracts• Exhibitions, Events• Customer visits & audits• Websites	<ul style="list-style-type: none">• Timely Delivery• Quality• Pricing• Post-sales Support• Product related certifications• EHS Management Systems
EMPLOYEES	<ul style="list-style-type: none">• Emails and Meetings• Employee Satisfaction Surveys• Training Programmes• Performance appraisal reviews• Grievance Redressal Mechanisms	<ul style="list-style-type: none">• Fair wages and Rewards• Work life Balance• Training &Skill development• Career Growth• Occupational Health and Safety• Job Security• Transparent Communication
SUPPLIERS	<ul style="list-style-type: none">• Emails and Meetings• Vendor Assessment & Review• Signed Contracts	<ul style="list-style-type: none">• Timely Payment• Continuity of orders• Capacity Building• Transparency
COMMUNITIES OPERATING PRACTICES	<ul style="list-style-type: none">• Training & Workshops• Regular Meetings• Need Assessment & Satisfaction Surveys• CSR Reports	<ul style="list-style-type: none">• Local Employment• Environmental pollution control• Infrastructure development• Training & Livelihood programs• Participation in social services
INVESTORS & SHAREHOLDERS	<ul style="list-style-type: none">• Shareholders Meetings• Publishing requisite notices/ press releases/ other communications through Newspaper Advertisements/ e-mails/ websites• Annual Reports• Company's Website/ dissemination of requisite information on website of stock exchanges and depositories• Investor interactions/ Calls	<ul style="list-style-type: none">• Sustainable Growth & Returns• Risk Management• Corporate Governance• Market Share• Operational Performance
GOVERNMENTS & REGULATORY BODIES	<ul style="list-style-type: none">• Annual Reports• Statutory filings• Communication with regulatory bodies• Formal Dialogues	<ul style="list-style-type: none">• Tax and Royalties• Compliance with laws, rules & regulations• Employment• Pollution Prevention• Local Economy Growth
MEDIA	<ul style="list-style-type: none">• Social Media• Press Releases• Interviews• Website	<ul style="list-style-type: none">• Community Relations• Workplace safety and wellbeing• Company's business and operations

8.1 ENGAGING CUSTOMERS

Customers are a key cornerstone to the continued success of any business, and Anupam Rasayan considers customer satisfaction a cultural characteristic and crucial indicator of success. The company's engagement approach with its customer base is manifold and has multiple steps to ensure highly efficient, transparent, and ethical interfacing. The company believes that building a loyal customer base, goodwill, market reputation, and favourable word-of-mouth publicity are all facilitated by customer satisfaction. In this context, the company strives to be responsive, proactive, and accessible in its interactions with the client base.

8.1.1 Safe and informative product design and packaging

GRI 416-1 AND 416-2

Evaluation of all significant product and service categories for their potential influence on health, safety and environment form a big part of customer safety at Anupam Rasayan. Customers receive necessary safety information about the products including clear instructions on safe handling, use, storage, and disposal. Clear labelling on the packaging of each product informs the consumer of the hazards associated with the product. Owing to these measures, the company has not attracted any penalty or other regulatory action in relation to the safety of its products in the last two FYs.

The company follows the GHS/CLP labelling standards. The hazard pictograms are displayed on the packaging (see figure xxx) for ease of identification and to highlight necessary precautions. Safety instructions are customised as per the product/ service and revised when needed.



Taken Multiple Steps

THE COMPANY HAS TAKEN MULTIPLE STEPS TO ENSURE HIGHLY EFFICIENT, TRANSPARENT, AND ETHICAL INTERFACING WITH ITS CUSTOMERS

ACUTE TOXICITY



HAZARDOUS TO THE ENVIRONMENT



HEALTH HAZARD / HAZARDOUS TO THE OZONE LAYER



SERIOUS HEALTH HAZARD



GAS UNDER PRESSURE



EXPLOSIVE



FLAMMABLE



OXIDISING



CORROSIVE



8.1.2 Marketing and communication

417-1,2, AND 3 (417-2 & 3 - NIL)

The company ensures that all relevant information about its products and services are publicly disclosed and are accessible on its website. The company abides by the GHS/CLP labelling requirements, to help inform and educate its customers about safe and responsible usage of its products and services and provides material safety data sheets along with all products. The company also has a communication process in place to intimate customers of any disruption/discontinuation of essential services that might occur. No incidents of non-compliance concerning product and service information, labelling or marketing communications have occurred in the last FY.

8.1.3 Grievance redressal

The company has a customer grievance mechanism and procedures in place to address all consumer complaints based on the criticality of the complaint. There is also a feedback mechanism through which the grievance mechanism is improved on a continuous basis.

8.1.4 Customer privacy and satisfaction

GRI 418

Customer information and data privacy are taken very seriously by the company. An Information Security and Data Protection Policy has been adopted to ensure the company handles consumer information with due care. The company takes feedback from customers on a periodic basis to continuously improve its interactions and ensure customer satisfaction. Feedback surveys are carried out periodically to gauge consumer satisfaction relating to the major products / services provided by the company. In the current year, no complaints have been received regarding data privacy, advertising, cyber-security, delivery of essential services, restrictive trade practices, unfair trade practices or any other related issues.

8.2 ENGAGING WITH EMPLOYEES

The company ensures that employees are encouraged and feel enabled to approach their managers and concerned departments about any issue, both at work and outside of it¹². The needs for communication are assessed using a variety of techniques to ensure efficient and structural communication among employees at all levels. All announcements and communication are made in the local language and English to overcome language barriers.



More information regarding employee engagement and the internal grievance redressal process is provided in chapter 5.

8.2.1 Staff

Anupam Rasayan believes that regular, open communication is essential for fostering employee engagement. The company engages with its employees through communication sessions, workshops, seminars, and training, employee appraisals, employee committees, cultural events, and email correspondence, as part of its internal engagement process. The engagement investigates novel concepts in quality, EHS, production, grievances, etc., comprehending difficulties to meet employee and management expectations. The annual group-wide employee survey helps the company gauge employee engagement levels, identify scope to enhance working practices, and encourage individuals to perform at their highest potential.



01
Organizational
Profile

02
Sustainability
Journey

03
Approach to
Governance

04
Materiality
Assessment

05
Spotlight on
our people

06
Efforts towards
environmental
sustainability

07
Economic
Performance

08
Commitment to
our Stakeholders

8.2.2 Workers

GRI 2-30

The company's management worker involvement programme includes an open-door policy that permits free and fair conversations on matters like health and safety and other special concerns and has been established to help it enhance its labour-management relations. Although there are no labour unions within the company, the workers are free to join or associate with any union of their choosing.

The Safety Committee serves as their representative, and it is meant to make it easier for employers and workers to cooperate and come to an agreement on the rules and regulations that apply to the industry.

8.3 ENGAGING WITH SUPPLIERS

Building a sustainable industry requires increased awareness, involvement, and the training and capacity building of suppliers. Currently, the company engages with its suppliers through various communication channels which are also accessible to its local and regional vendors.

Anupam Rasayan is mindful that certain suppliers or subcontractors in a vast global supply chain may not adhere to accepted norms for working conditions and human rights. To reduce this risk, the company has recently updated its Supplier Policy and process to reflect the labour, health and safety, ethical, and environmental standards that the company expects its suppliers to achieve. In addition, the company is also in the process of developing plans to screen its existing and prospective suppliers and evaluate their performance through its Sustainable Procurement Policy from the next FY.

Open
Communication

ANUPAM RASAYAN
BELIEVES THAT
REGULAR, OPEN
COMMUNICATION
IS ESSENTIAL FOR
FOSTERING EMPLOYEE
ENGAGEMENT.

THE COMPANY HAS
UPDATED ITS

Supplier Policy

TO REFLECT ITS
EXPECTATIONS IN
LABOUR, HEALTH &
SAFETY, ETHICAL AND
ENVIRONMENTAL
STANDARDS. IT IS
ALSO IN THE PROCESS
OF DEVELOPING
MECHANISMS TO
EVALUATE SUPPLIERS
THROUGH ITS
SUSTAINABLE
PROCUREMENT POLICY.

To increase awareness and commitment among its suppliers, the company plans to host briefings and training sessions on the policy in the upcoming months. The company is also working on a mechanism to increase the frequency of engagement with suppliers regarding sustainability issues, with the aim to encourage towards employing more sustainable business practices. In the forthcoming year, the company plans to increase its efforts to engage with suppliers to evaluate the actual impacts and prepare corrective action plans as needed.

8.3.1 Procurement Policies

417-1,2, AND 3 (417-2 & 3 - NIL)

Prioritizing local procurement can play a key role in reducing carbon footprint of logistics and encouraging the local economy. The company favours local suppliers over those located further away, provided that all the technical requirements are met. It only purchases from outside India when the expectations in terms of quantity and price, or the needs of the customer are not met. By doing this, the company makes sure that most of its sourcing expenditures are allocated domestically, fostering the expansion of its local supplier chain. Over the past few years, procurement of locally sourced goods has progressively increased. The company encourages and directs its local suppliers to use best practises, create high-quality goods, and adhere to all legal requirements. In the current FY, the company sourced 73.73% of its supplies from within the district and neighbouring districts (8.3% more than the previous year).

Sourced supplies

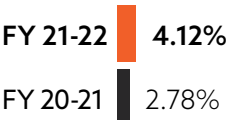
73.73%

IN THE CURRENT FY, THE COMPANY SOURCED 73.73% OF ITS SUPPLIES FROM WITHIN THE DISTRICT AND NEIGHBOURING DISTRICTS (8.3% MORE THAN THE PREVIOUS YEAR).



DIRECTLY SOURCED FROM MSMEs/ SMALL PRODUCERS

4.12%



SOURCED DIRECTLY FROM WITHIN THE DISTRICT AND NEIGHBOURING DISTRICTS

73.73%



SOURCED FROM OUTSIDE INDIA (IMPORT)

22.15%



The company is also working towards providing education and skill development to vulnerable and marginalized groups. Apart from these initiatives, to increase engagement with the local community, the company conducts events such as community drives, women’s day celebration, cricket tournaments, and road safety campaigns in collaboration with the Surat Traffic Police, among others.

8.4.1 CSR Activity

The company has been undertaking CSR initiatives as a responsible corporate citizen. Along with its CSR efforts, it participates in a variety of philanthropic initiatives with other charities to support the beneficiaries as needed. These initiatives include but are not limited to:

- Promoting health care including preventative healthcare
- Promoting education, including special education and employment enhancing vocation skills - especially among children, women, elderly, and the differently abled and livelihood enhancement projects
- Ensuring environmental sustainability, conservation of natural resources, protection of flora and fauna and animal welfare
- Disaster management, including relief and rehabilitation activities.

The Company has established a **CSR Committee** comprising of the Board of Directors and formulated a Corporate Social Responsibility Policy in accordance with section 135 of the Companies Act of 2013, and the Companies (Corporate Social Responsibility) Rules of 2014, whilst also emphasizing organizational ethos. The details and composition of the **CSR Committee** can be found on the company website.

The company has spent a total amount of ₹ 1,88,18,965 on CSR for the financial year. The details of the projects are:

1,88,18,965

TOTAL CSR SPENT
(IN ₹)

8.4 ENGAGING THE COMMUNITY

GRI 3-3

The company views every community living in proximity to its plants as a key stakeholder. The company is conscious and mindful of direct and indirect socio-economic and environmental impacts caused to the communities because of the energy, water and raw materials it consumes, and the emissions and waste streams it generates. The company has always viewed its commitment to CSR as an opportunity to maximize positive effects and reduce adverse impacts.

All units of the company are situated in notified industrial areas, thus reducing the potential adverse impacts of its processes on the community. Through CSR initiatives, Anupam Rasayan helps increase awareness and offers support to local communities with regards to health.

THE COMPANY VIEWS EVERY

Community

LIVING IN PROXIMITY TO ITS PLANTS AS A KEY STAKEHOLDER.



UPGRADATION
OF PHYSIOTHERAPY
DEPARTMENT
OF CHARITABLE
HOSPITAL TRUST

THEME/ TOPIC
Promoting health care including
preventive health care

LOCATION
Gujarat (Kamrej, Surat)

DURATION OF THE PROJECT
3 years
FY 21-22 being the third
year of project

13,64,000

**AMOUNT ALLOCATED/ SPENT,
FY2021-22**
(IN ₹)



BIRD RESCUE,
REHABILITATION AND
ANIMAL WELFARE

THEME/ TOPIC
Protection of flora and fauna/
Animal welfare

LOCATION
Gujarat (Surat)

12,00,000

**AMOUNT ALLOCATED/ SPENT,
FY2021-22**
(IN ₹)



ONE TEACHER SCHOOL
"EKAL VIDYALAYA"

THEME/ TOPIC
Promoting education,
including special education
and employment enhancing
vocation skills

LOCATION
Gujarat (Dang)

11,00,000

**AMOUNT ALLOCATED/ SPENT,
FY2021-22**
(IN ₹)

8.4.2 Grievance Redressal for the Community

Community members can express their grievances that they may have verbally or in writing and in the local language. These may be submitted via phone, email, local community relations and development employees, other localized channels, and other means. Grievances may also be expressed anonymously or on

behalf of another person. Once a complaint is received, its gravity is assessed and the complaint is then assigned to a designated employee. This person then takes action to see that the complaint is investigated by the departments that are best placed to do so. The company ensures that the complainant is kept well-informed of the progress on the grievance redressal process, such as an acknowledgement

of the complaint, explanation of the process, and intimation of action/resolution.

The company strives for its community grievance process to be a dialogue-based approach where a resolution can be reached jointly on a case-by-case basis. If the solution is refused, the complainant may file an appeal, in which case new investigators assess the complaint.



COVID-19 CARE RELATED
ACTIVITIES

THEME/ TOPIC
• Promoting health care
including preventive health
• Disaster management,
including relief, rehabilitation
and reconstruction activities

LOCATION
Gujarat (Kamrej, Surat)

1,48,39,965

**AMOUNT ALLOCATED/ SPENT,
FY2021-22**
(IN ₹)



COVID-19 RELIEF AND
REHAB INITIATIVE

THEME/ TOPIC
• Promoting health care
including preventive health
• Disaster management,
including relief, rehabilitation
and reconstruction activities

LOCATION
Pan-India

3,15,000

**AMOUNT ALLOCATED/ SPENT,
FY2021-22**
(IN ₹)

8.5.1 Grievance Redressal

The investors and shareholders of the company have access to the company's grievance redressal mechanism. The process allows any shareholder/investor to submit a protected disclosure – a written communication – regarding any concern that they might have. All the complaints received from investors and shareholders have been resolved and currently no complaints are pending.

8.6 ENGAGEMENT WITH THE GOVERNMENT AND REGULATORY BODIES

The company maintains a formal engagement with the government agencies and regulatory bodies. Building a responsive and transparent rapport with regulatory authorities is a part of the company's work ethic and culture, where a strong relationship has been fostered and maintained since the company's early days. Anupam Rasayan's Code of Conduct considers respect to the authorities, the law, and the institutions of the countries where it conducts business of utmost importance. The company believes in engaging in democratic processes, however maintains a apolitical stand. The company does not request, accept or provide any funding to political parties. The company participates as a stakeholder in the larger regulatory and policy development processes through open invitations, policy discussions, conferences, industry associations etc. Other channels of communication used to connect with regulatory authorities include the annual report, returns, audit/ compliance reports, etc.

8.5 ENGAGING WITH INVESTORS AND SHAREHOLDERS

Anupam Rasayan considers building a strong, trustworthy, and open relationship with its stakeholders and investors is a key facet of its business. The company engages with its investors and shareholders through various channels such as board meetings,

investor conferences, analyst calls, annual reports, and frequent updates to its website. This helps the company consistently improve its sustainability, risk management and corporate governance strategies, while keeping its investors and shareholders well-informed of its activities. This process also helps the company keep up with the market trends and align its goals as needed.

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GRI 302: ENERGY 2016	401-1 New employee hires and employee turnover	56
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GRI 404: TRAINING AND EDUCATION 2016	404-1 Average hours of training per year per employee	62
	404-2 Programs for upgrading employee skills and transition assistance programs	62
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GRI 405: DIVERSITY AND EQUAL OPPORTUNITY 2016	405-1 Diversity of governance bodies and employees	38, 59
	405-2 Ratio of basic salary and remuneration of women to men	38, 59
GRI 406: NON-DISCRIMINATION 2016	406-1 Incidents of discrimination and corrective actions taken	38, 59
GRI 407: FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-
GRI 408: CHILD LABOR 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	-
GRI 409: FORCED OR COMPULSORY LABOR 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	-

GRI STANDARD	DISCLOSURE	PAGE NO
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GRI 413: LOCAL COMMUNITIES 2016	413-1 Operations with local community engagement, impact assessments, and development programs	-
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GRI 414: SUPPLIER SOCIAL ASSESSMENT 2016	414-1 New suppliers that were screened using social criteria	-
	414-2 Negative social impacts in the supply chain and actions taken	-
GRI 415: PUBLIC POLICY 2016	415-1 Political contributions	36
GRI 416: CUSTOMER HEALTH AND SAFETY 2016	416-1 Assessment of the health and safety impacts of product and service categories	95
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	95
GRI 417: MARKETING AND LABELLING 2016	417-1 Requirements for product and service information and labelling	95
	417-2 Incidents of non-compliance concerning product and service information and labelling	95
	417-3 Incidents of non-compliance concerning marketing communications	95
GRI 418: CUSTOMER PRIVACY 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	96

ASSURANCE CERTIFICATE



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Independent Assurance Statement

The Management and Board of Directors
Anupam Rasayan India Limited,
8110, GIDC Sachin,
Surat - 394230 India

Scope
We have been engaged by Anupam Rasayan India Limited to perform independent assurance, as defined by International Standards on Assurance Engagements (ISAE 3000) and AA1000 (Moderate Type 2), hereafter referred to as the engagement, to report on Anupam Rasayan India Limited Sustainability Report FY 22 (the "Subject Matter") for the period from 01st April 2021 to 31st March 2022.

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

Criteria applied by Anupam Rasayan India Limited
In preparing the Sustainability Report FY 22, Anupam Rasayan India Limited Applied Global Reporting Initiative (GRI) standard. In accordance with core (Criteria). GRI Standards - Core criteria were specifically designed for Sustainability Report FY 22; As a result, the subject matter information may not be suitable for another purpose.

Anupam Rasayan India Limited's Responsibilities
Anupam Rasayan India Limited management is responsible for selecting the Criteria, and for presenting the Sustainability Report FY 22 in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records, and making estimates relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

EY's Responsibilities
Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.


We conducted our engagement in accordance with the International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information ('ISAE 3000') and third edition of AccountAbility AA1000 Standard 200X (AA1000 AS). The terms of reference for this engagement as agreed with Anupam Rasayan India Limited. The Subject Matter is presented in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

Our Independence and Quality Control
We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement

EY also applies International Standard on Quality Control 1, Quality Control for Firms that Perform Audits and Reviews of Financial Statements, and Other Assurance and Related Services Engagements, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Description of procedures performed



Procedures performed in a limited assurance engagement vary in nature and timing from and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making inquiries, primarily of persons responsible for preparing the sustainability report and related information and applying analytical and other appropriate procedures

Our procedures included:

- Conducted interviews with select personnel at manufacturing units and corporate teams to understand the process for collecting, collating, and reporting the subject matter as per Global Reporting Initiative (GRI) standards;
- Checked that the calculation criteria have been correctly applied in accordance with the methodologies outlined in the Criteria;
- Undertook analytical review procedures to support the reasonableness of the data through consultations with the site team and sustainability team;
- Review of relevant data, on a selective test basis, for the following units/ locations, through consultations with the site team and sustainability team
 - Unit-1A (Sachin GIDC-Surat)
 - Unit-1B (Sachin GIDC-Surat)
 - Unit II (Sachin GIDC-Surat)
 - Unit VI (Sachin GIDC-Surat)
- Execution of an audit trail of claims and data streams, on a selective test basis, to determine the level of accuracy in the collection, transcription, and aggregation processes followed;
- Review of the Company's plans, policies, and practices, pertaining to their social, environmental, and sustainable development, to be able to make comments on the fairness of and sustainability reporting;
- Review of the Company's approach towards materiality assessment disclosed in the Report to identify relevant issues;
- Review of select qualitative statements in various sections of the Sustainability Report FY 22.

We also performed such other procedures as we considered necessary in the circumstances

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ASSURANCE CERTIFICATE



Emphasis of matter

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2021 to 31st March 2022)
- Data and information on the economic and financial performance of the Company
- Data, statements, and claims already available in the public domain through Annual Report, Sustainability Report, or other sources available in the public domain
- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim, or future intention provided by the Company
- The Company's compliance with regulations, acts, and guidelines with respect to various regulatory agencies and other legal matters

Our Conclusion

On the basis of our review scope and methodology to obtain 'Type 2, Moderate' level of assurance (as per AA1000 AS) our conclusions are as follows:

- **Inclusivity:** The company has described its stakeholder engagement approach and activities in the report. We are not aware of any matter that would lead us to conclude that the company has not applied the principle of inclusivity in engaging with the key stakeholder groups identified in the report.
- **Materiality:** The company has identified key issues material to its ability to create value and has described the process for materiality analysis in the Report. Nothing has come to our attention that causes us to believe that material issues so identified have been excluded from the Report by the Company.
- **Responsiveness:** We are not aware of any matter than would lead us to believe that the Company has not applied the responsiveness principle in its engagement with stakeholders identified in the Report on material aspects covering its sustainability performance.
- **Impact:** as per the information provided to us, we are not aware of any matter that would lead us to conclude that the criteria related to the impact principle has not been applied for the key stakeholders.

On the basis of our review scope and methodology, nothing has come to the attention that causes us not to believe that the data has been presented fairly, in material respects, in keeping with the GRI Standards and the Company's reporting principles and criteria.

Restricted use: This report is intended solely for the information and use of Anupam Rasayan India Limited and is not intended to be and should not be used by anyone other than Anupam Rasayan India Limited.

For and on behalf of Ernst & Young Associates LLP

Shailesh Tyagi
17th September 2022
Mumbai, India



MEMBERSHIP AND ASSOCIATIONS

SR. NO.	NAME OF THE TRADE AND INDUSTRY CHAMBERS/ ASSOCIATIONS	REACH OF TRADE AND INDUSTRY CHAMBERS/ ASSOCIATIONS (STATE/ NATIONAL)
01	Indo-German chamber of commerce	International
02	Indo-American chamber of commerce	International
03	Confederation of Indian Industry	National
04	Indian Chemical Council	National
05	Basic Chemicals, Cosmetics & Dyes Export Promotion Council (Chemexcil)	National
06	Pesticides Manufacturers & Formulators Association of India (PM FAI)	National
07	South Gujarat chamber of commerce	State
08	EBG Federation, India	National



ANUPAM RASAYAN INDIA LIMITED

ANUPAM RASAYAN INDIA LTD

CORPORATE OFFICE

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