



PIIL/SEC/BSE:NSE/30:2024-25
August 03, 2024

BSE Limited Corporate Relationship Deptt. PJ Towers, 25 th Floor, Dalal Street, Mumbai – 400 001 Code No.523642	National Stock Exchange of India Limited Exchange Plaza, Plot No.C/1, G-Block Bandra Kurla Complex, Bandra (East), Mumbai – 400 051 Code No. PIIND
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Dear Sir/Madam,

Sub: Business Responsibility and Sustainability Report ('BRSR') for the financial year 2023-24

In accordance with the requirement of Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the BRSR for the financial year 2023-24. The BRSR also forms the part of the Integrated Annual Report for the Financial Year 2023-24, submitted to the exchange(s) vide letter dated August 03, 2024.

The aforesaid report is also available on website of the Company at <https://www.piindustries.com/investor-relations/co-go/annual-reports>.

The above is for the information of exchange and investors at large.

Thanking you,

Yours faithfully,
For PI Industries Limited

Sonal Tiwari
Company Secretary
ACS: 16638

Encl: As above

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1. **Corporate Identity Number (CIN) of the Listed Entity:** L24211RJ1946PLC000469
2. **Name of the Listed Entity:** PI INDUSTRIES LIMITED
3. **Year of incorporation:** 1946
4. **Registered office address:** Udaisagar Road, Udaipur, Rajasthan-313001, India
5. **Corporate address:** 5th Floor, Vipul Square, B-Block, Sushant Lok, Phase -1, Gurugram- 122009, Haryana (India).
6. **E-mail:** investor@piind.com
7. **Telephone:** 0124 6790000
8. **Website:** www.piindustries.com
9. **Financial year for which reporting is being done:** 2023-24
10. **Name of the Stock Exchange(s) where shares are listed:** National Stock Exchange and Bombay Stock Exchange
11. **Paid-up Capital:** Rs. 15,17,18,118
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:**
 Mr. Manikantan Viswanathan
 Chief Financial Officer
 + 91 124 6790000
 manikantan@piind.com
13. **Reporting boundary** - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).

 The disclosures are made on Standalone basis and covers the operations of PI Industries Limited. Till FY 2022-23, BRSR included five manufacturing locations in Gujarat (3 in Panoli and 2 in Jambusar), four corporate offices (Gurugram, Mumbai, Vadodara, Germany) and one R&D centre (Udaipur). From FY 2023-24 onwards, we have also included all the depots (21), new R&D center at Hyderabad and one guesthouse (Udaipur). Accordingly, previous year data/numbers are not comparable to that extent.
14. **Name of assurance provider:** Price Waterhouse Chartered Accountants LLP
15. **Type of assurance obtained:** Reasonable Assurance on BRSR Core indicators

II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Agrochemicals	Agrochemicals - Research, development, manufacturing, and distribution of agrochemical products and crop solutions	97%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Manufacture of pesticides and other agrochemical products	2021	97%

III. Operations

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

Location	Number of plants	Number of offices	Total
National	7**	25*	32
International	0	1	1

* includes twenty-one depots, three domestic office and one guest house.

** R&D units are considered as plants in the above table as these units have a integral role in the manufacturing operations

19. **Markets served by the entity:**

- a. **Number of locations**

Locations	Number
National (No. of States)	22
International (No. of Countries)	16



b. What is the contribution of exports as a percentage of the total turnover of the entity?
83.72%

c. A brief on types of customers:

The Company is in the business of manufacturing and distribution of Agro Chemicals and accordingly has one reportable business segment viz. 'Agro Chemicals'. The Company has global as well as domestic customers who are dealing with Agro chemicals ranging from institutional to direct consumers.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES						
1.	Permanent (D)	3,517	3,326	94.57%	191	5.43%
2.	Other than Permanent (E)	35	35	100%	0	0%
3.	Total employees (D + E)	3,552	3,361	94.62%	191	5.38%
WORKERS						
4.	Permanent (F)	28	28	100%	0	0
5.	Other than Permanent (G)	1,553	1,547	99.61%	6	0.39%
6.	Total workers (F + G)	1,581	1,575	99.62%	6	0.38%

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	5	5	100%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total differently abled employees (D + E)	5	5	100%	0	0%
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	0	0	0%	0	0%
5.	Other than permanent (G)	4	4	100%	0	0%
6.	Total differently abled workers (F + G)	4	4	100%	0	0%

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	9	2	22%
Key Management Personnel	4	1	25%

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

Particulars	FY 23-24 (Turnover rate in current FY)			FY 22-23 (Turnover rate in previous FY)			FY 21-22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	18.03%	25.57%	18.41%	23.00%	23.50%	23.00%	22.00%	18.60%	21.90%
Permanent Workers	-	-	-	20.30%	-	20.30%	5.10%	-	5.10%



V. Holding, Subsidiary and Associate Companies (including joint ventures)
23. Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Jivagro Ltd	Subsidiary	100%	Yes
2	PI Health Sciences Ltd	Subsidiary	100%	Yes
3	PILL Finance and Investments Ltd	Subsidiary	100%	Yes
4	PI Life Science Research Ltd	Subsidiary	100%	Yes
5	PI Bioferma Pvt Ltd	Subsidiary	100%	Yes
6	PI Fermachem Pvt Ltd	Subsidiary	100%	Yes
7	PI Japan Co. Ltd	Subsidiary	100%	Yes
8	PI Health Sciences Netherlands BV	Subsidiary	100% by PI Health Sciences Limited	Yes
9	PI Health Sciences USA LLC	Subsidiary	100% by PI Health Sciences Netherlands BV	Yes
10	Archimica S.p.A.	Subsidiary	100% by PI Health Sciences Netherlands BV	Yes
11	Solinno Agro Sciences Pvt Ltd	Associate	49% (through PI Life Science Research Ltd)	Yes
12	PI Kumiai Pvt Ltd	Joint Venture	50% (through PI Life Science Research Ltd)	Yes

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

Yes, as per section 135 of the Companies Act, 2013, provisions of CSR is applicable. A brief of the CSR vision of the Company and the activities undertaken has been detailed in the Social and Relationship Capital Section

(ii) Turnover (in Rs.) – 71,454 million

(iii) Net worth (in Rs.) – 86,812 million

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes pifoundation@piind.com^ https://www.piindustries.com/ContactUs.aspx#	0	0		0	0	
Shareholders	Yes https://www.piindustries.com/investor-relations/co-go/Contact-Details	0	0		0	0	
Shareholders	Yes https://www.piindustries.com/investor-relations/co-go/Contact-Details	13	0		116	0	All closed
Employees and workers	Yes https://www.piindustries.com/sites/default/files/Whistle%20Blower%20Policy.pdf	3	0		0	0	
Customers	Yes https://www.piindustries.com/ContactUs.aspx#	19	0		5	0	All resolved. Qualified complaints: 14 Disqualified complaints: 5
Value Chain Partners	Yes https://www.piindustries.com/ContactUs.aspx#	5			33	1	Qualified Complaints: 22 Disqualified complaints: 10
Other (Farmers)	Yes https://www.piindustries.com/ContactUs.aspx#	371	148				

Link to all channels of communication that can be used for grievance redressal



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

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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / Opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Climate Change	R	Climate change can have adverse impact on our business and lack of any strategy or implementation will severely affect business continuity	We have set specific and measurable targets for ourselves towards climate change to ensure long-term sustainability of our business. Our manufacturing locations have integrated environment management capabilities	Negative
2	Contribution to ICT Innovation	O	ICT makes our operations more efficient. We continue to leverage ICT to become better at analytics and increase our operational efficiencies		Positive
3	Customer Responsibility Initiatives	O	We have been taking initiative to aware consumers and engage with them through multiple media		Positive
4	Nutrition & Food Security	O	Our products ensure the nutrition and food security of the masses. We continue to deliver quality products and innovate our products to have a bio-based product in our portfolio		Positive
5	Supply Chain Management, Product Safety and Quality Assurance	O	A resilient supply chain has helped our business in continuing operations at adverse times. We have strong product safety and quality assurance practices to safeguard environment and people from any harm from our products		Positive
6	Biodiversity and Ecological Conservation	O	Our operations do not impact biodiversity and ecology directly, yet we remain committed to minimizing our impact on biodiversity and ecology.		Positive
7	Chemical Substances	R	Our chemical substances pose a risk to the environment.	We are working towards increasing the share of biologicals in our portfolio. We are also fully compliant with national laws on management of hazardous waste	Negative
8	Emission Control	R	With increasing manufacturing capacity, the GHG emissions might go up	We are taking measures like switching to low carbon fuel, increasing our production efficiencies, procuring renewable/hybrid energy and captive renewable energy production to check our emissions	Negative
9	Energy Management	R&O	Our manufacturing processes involve significant energy consumption. Thus, it is both a risk and an opportunity for us.	We have been increasing our efficiencies and are investing in captive renewable energy production and procurement from renewable/hybrid sources. Besides this, we are also investing in technological changes to save energy	Positive
10	Materials	O	We have been transforming our product line to include more bio-based products and improve their performance on EcoScale. We also continue to reduce the use of hazardous and toxic substances in our products		Positive



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / Opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11	Soil Health	R&O	Some of our products' chemical composition may harm soil health	We are consistently decreasing the hazardous substances in our products. We strive to have most of our product line on the better side of EcoScale and aim to increase the share of biologicals in our portfolio.	Negative
12	Waste Management	O	We have robust waste collection and recycling processes in place		Negative
13	Water Management	R&O	Availability of low TDS water (a finite resource) may pose a risk to our business in future	We have been promoting climate-resilient agriculture that requires less water and also have been introducing practices at our plants to minimize the use of freshwater while also treating our discharge by gradually shifting facilities to zero liquid discharge	Negative
14	Corporate Governance and Business Ethics	O	Building upon our organizational strategy to achieve our business goals		Positive
15	Human Rights and Inclusion	R	Change in regulations and keeping a check on human rights across value chain is a risk	We have robust internal mechanisms to ensure no violations of human rights and include human rights as an agenda while screening our partners	Negative
16	Risk Management	R	Being in chemical business our regulatory compliance risks are very high followed by quality risks, geopolitical exposures risks etc.	We have a robust risk management system which includes identification of such risks, their analysis and formulation of risk management and mitigation strategies and implementation of the same.	Positive
17	Benefit and Employee Care	O	We care for our employees. Every year we organize health camps across locations and other events to engage our employees. We also ensure that our employees and their families have a safety net in form of organizational support and insurance coverages		Positive
18	Community Support	O	Our multiple projects around our manufacturing sites provides us with their consent to operate		Positive
19	Economic Inclusion	O	At our manufacturing sites we hire workers from local communities and through our CSR programs we ensure that the marginal and vulnerable households are able to access financial institutions		Positive
20	Labor Relationship	R	Change in regulations and labour practices are a challenge to our business	We have a strong compliance management system in place and also ensure that we include the employees and workers in various forums to ensure that they are heard, and their feedback is included in decision making wherever possible	Negative
21	Occupational Safety and Employee Health	R	This can lead to interruption in business continuity and thus decreased productivity and employee morale	Safety and health of our people at workplace is our prime focus and we ensure it through several measures. (Please refer to Human capital section for details)	Negative



SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Policy and management processes									
1. a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs. (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/ No)	Yes, all policies are placed before the Board for consideration and approval. All other policies are approved by the Vice Chairperson & Managing Director								
	https://www.piindustries.com/sustainability/Governance/Sustainability-Policy https://www.piindustries.com/sustainability/CSR/CSR-Policy https://www.piindustries.com/sustainability/EHS/Environment-Health-and-Safety https://www.piindustries.com/Media/Documents/Sustainable%20Procurement%20Policy.pdf https://www.piindustries.com/Media/Documents/PI%20POSH%20Policy%2026%20April%2023%20(U).pdf https://www.piindustries.com/Media/Documents/Policy%20for%20board%20diversity.pdf https://www.piindustries.com/Media/Documents/Human%20Rights%20Commitment.pdf https://www.piindustries.com/Media/Documents/Anti%20Bribery%20&%20Anti%20Corruption%20Policy.pdf https://www.piindustries.com/Media/Documents/PIIND%20Nomination%20and%20Remuneration%20Policy.pdf https://www.piindustries.com/Media/Documents/Code-of-Conduct-Independent-Directors.pdf https://www.piindustries.com/wp-content/uploads/2023/06/Whistle-Blower-Policy-updated.pdf https://www.piindustries.com/wp-content/uploads/2023/09/T-D-Safety-Policy.pdf https://www.piindustries.com/wp-content/uploads/2023/06/Risk-Management-Policy_2023.pdf https://www.piindustries.com/wp-content/uploads/2023/06/Supplier-Code-of-Conduct-New.pdf https://www.piindustries.com/wp-content/uploads/2023/12/Code-of-Conduct-All-PI-Employees_Dec-2023.pdf https://www.piindustries.com/wp-content/uploads/2023/09/Equal-Employment-Opportunity-Policy-new.pdf https://www.piindustries.com/wp-content/uploads/2023/09/Water-Management-Policy-.pdf https://www.piindustries.com/wp-content/uploads/2023/09/Environment-Management-Policy-new.pdf								
c. Web Link of the Policies, if available									
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	NA	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	We have got certifications under various categories like ISO 9001, ISO 14001, OHSAS, ISO 50001, ISO 45001, ISO 27001, Responsible Care, Good Laboratory Practice etc. Our policies are in line with widely adopted international standards and practices such as GRI framework, UNGC guidelines, UN SDGs, UNUHDR, OECD Guidelines for Multinational Companies and ILO principles								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	We have set specific ESG goals and targets which can be accessed in our integrated report under the Sustainability Goals section, these goals are linked to emissions, health and safety, water, waste, learning and development and employee diversity.								
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met.	The performance against set targets undertaken for ESG has been published in the Performance Highlights section of the Integrated Report								
Governance, leadership and oversight									



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

At PI Industries, our purpose, “Reimagining a healthier planet,” embodies more than just environmental stewardship. We are committed to achieving sustainable growth by collaborating closely with communities, value chain partners, and society as a whole. This shared purpose of creating value with humanity at the core unites all our stakeholders.

Internally, we foster a collaborative environment that prioritizes employee well-being. This translates into human-centric policies, career-oriented learning and development opportunities, and robust health and safety practices co-created with our workforce.

Externally, we actively collaborate with communities near our operations. Together, we enhance livelihoods, improve access to education and healthcare, and promote sustainable rural value chains, all contributing to shared prosperity. This collaborative spirit extends to our environmental efforts. We focus on circularity, resource efficiency, and minimizing our environmental footprint. Our success in achieving an 88.8% solvent recovery rate and procuring xx% of raw materials from renewable sources exemplifies the power of collaboration in driving sustainability.

We are also committed to building a diverse and inclusive workplace. Through collaborative initiatives, we aim to increase women in leadership positions by 25%, recognizing the positive impact diversity has on innovation and business performance.

Strong governance is another pillar of our success. We operate with integrity and transparency, upholding a robust code of conduct aligned with international standards. We maintain continuous engagement with stakeholders to ensure our practices meet their expectations.

Looking ahead, we are committed to a continuous improvement journey towards becoming a more sustainable and responsible company. We will continue to remain actively engaged with stakeholders in reviewing our practices and setting ambitious and progressive targets. A key example is our collaborative approach to reducing our carbon footprint. By 2025, our goal is to accomplish a 25% decrease in specific CO2 emissions, reduce freshwater consumption by 25%, minimize landfill waste by 25%, elevate renewable energy usage to 20%, and lower LTIFR to 0.20. These objectives will be pursued through collaborative endeavors, including investments in renewable energy, enhancements in energy efficiency, and the encouragement of sustainable practices among our employees. Collaborative efforts will also focus on reducing waste and maximizing the utilization of sustainable materials, thereby aligning with our core sustainability objectives. We are also collaborating with experts to enhance sustainability capacity building of the organization and teams in key roles.

Our key achievements in the ESG space include: Increase employees’ average training hours per FTE by 87%, Increase women’s participation in leadership positions by 50%, 25,300+ acres brought under sustainable agricultural practices by educating farmers about climate-resilient agricultural practices, 70% of enrolled youth placed through skill development initiatives, Reduced landfill waste by 14% from base year, Increased share of renewable usage in total electricity mix to 5.35 percent.

To cultivate a collaborative ESG culture and engage our employees towards sustainability efforts, we have commenced a comprehensive communication initiative. We communicate our sustainability goals, progress and inspire employees to take actions to reduce environmental impact and uphold collective and individual social responsibility. Through these collaborative efforts, PI Industries reaffirms its commitment and is poised to drive positive and lasting impact on society and environment and, creating shared value for all stakeholders.

8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies). Joint Managing Director under the guidance of the Board

9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes /No). Yes, Sustainability Council steered by Joint Managing Director. This governance mechanism ensures that key sustainability issues along with progress on key ESG metrics are discussed every quarter. The same ensures responsible decision making and timely action to key sustainability related matters.
If yes, provide details.

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/ Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow-up action	The performance of the systems and processes against NGRBC principles is reviewed by Board Committees.									Periodically reviewed by the senior leadership team with the Board members’ representation								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is compliant with all applicable statutory requirements. This is reviewed by Board Committees.									The company monitors the relevant changes in the applicable statuses, and accordingly modifies the policies, for relevance.								
										P 1 P 2 P 3 P 4 P 5 P 6 P 7 P 8 P 9 Yes, the implementation of the policies of the Company is reviewed through an internal audit function. The Quality, Safety, Health and Environment Policies are subject to internal and external audits as a part of different certification processes including ISO-9001, ISO-14001, ISO 50001, ISO 45001, Responsible Care, ISO 27001 etc.								
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.																		



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

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

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics/ principles covered under the training and its impact	%age of persons in respective category covered by the awareness Programmes
Board of Directors	1	Provide visibility to value chain partners of environmental and social issues across product life cycle	100%
Key Managerial Personnel	1	Provide visibility to value chain partners of environmental and social issues across product life cycle	100%
Employees other than BoD and KMPs	9,283	Code of Conduct, (incl. Anti-Bribery, Gifts Policy) POSH, Risk Management, Sustainability Framework, Information Security	100%
Workers	33	Code of Conduct, (incl. Anti-Bribery, Gifts Policy) POSH, Safety Management	100%

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

NGRBC Principle	Name of the regulatory /enforcement/ agencies/ judicial institutions	Brief of the case	Has an appeal be preferred (Yes/No)
MONETARY			
Penalty/ Fine		None	
Settlement		None	
Compounding Fee		None	
NON MONETARY			
Imprisonment		None	
Punishment		None	

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

Not Applicable

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

PI Industries has established robust frameworks to uphold the highest standards of ethics across our business operations. Our Anti-Bribery and Anti-Corruption policy, alongside our Whistleblower Policy, ensures accountability and transparency at all levels of engagement with the company. These policies extend to every individual affiliated with PI Industries, encompassing employees, contractors, consultants, trainees, casual workers, volunteers, interns, agents, and third-party associates. Oversight of the Whistleblower Policy is entrusted to the Chairman of the Board’s Audit Committee and the Vigilance and Ethics Officer, safeguarding against any impediments to the reporting process. Furthermore, our commitment to ethical conduct is reinforced through annual training on the PI Industries Code of Conduct, which underscores the importance of fair competition practices.

Web-link- <https://www.piindustries.com/Media/Documents/Anti%20Bribery%20&%20Anti%20Corruption%20Policy.pdf>

[https://www.piindustries.com/Media/Documents/Whistle%20Blower%20Policy%20\(updated\).pdf](https://www.piindustries.com/Media/Documents/Whistle%20Blower%20Policy%20(updated).pdf)



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

	FY 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)
Directors	None	None
KMPs	None	None
Employees	None	None
Workers	None	None

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

	FY 23-24 (Current Financial Year)		FY 22-23 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	Nil

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

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

	FY 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)
Number of days of accounts payables*	89.27	69.75

*For the purpose of calculating the Cost of goods/services procured, all procurements in the nature of capital expenditures have been excluded. Trade payables as disclosed in the audited standalone financial statements for the year ended March 31, 2024 have been considered as the numerator (accounts payable).

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

9. Open-ness of business

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

Parameter	Metrics	FY 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	9.04%	9.00%
	b. Number of trading houses where purchases are made from	383	394
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	45.91%	58.00%
Concentration of Sales	a. Sales to dealers/distributors as % of total sales	11.76%	14.30%
	b. Number of dealers/distributors to whom sales are made	11,219	3,830
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	6.42%	5.95%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	4.41%	2.76%
	b. Sales (Sales to related parties / Total Sales)	1.07%	1.53%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)**	1.44%	55.00%
	d. Investments^ (Investments in related parties / Total Investments made)**	47.01%	15.79%

*For the purpose of classification of vendors as Trading houses, the Company has considered all parties who are categorised as traders in the vendor master.

** For loans and advances and Investments, closing balances disclosed in the audited standalone financial statements for the year ended March 31, 2024 have been considered.

^ Including investment in subsidiaries

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP



Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
4	Promotion of all principles of NGBRC policies across value chain, Provide visibility to value chain partners of environmental and social issues across product life cycle.	73.00%

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

At PI Industries, we have implemented a comprehensive Code of Conduct tailored for Directors and Senior Management personnel, setting forth stringent standards of personal and professional integrity. This code mandates the highest levels of ethical behavior, ensuring transparency and accountability in all engagements. Directors and Senior Management personnel are obligated to disclose any personal or external business interests that may pose potential or actual conflicts of interest to the company. In instances where conflicts arise, Directors are expected to recuse themselves from pertinent discussions during Board meetings. Furthermore, Directors are required to notify the Board of any existing directorships or positions held in external entities and seek approval before accepting new appointments as Directors or Senior Management personnel elsewhere. Additionally, adherence to the code necessitates the annual disclosure of related party details, with updates promptly provided in the event of any changes.

PRINCIPLE 2 Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

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

	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year	Details of improvements in environmental and social impacts
R&D	18.00%	23.00%	Innovation and improvements for reducing hazardous waste, minimizing use of water and solvent, environment friendly biotransformation, etc.
Capex	2.98%	4.30%	Capital investments made for improving energy efficiency and conservation, Recycling and treatment facilities and other ESG related infrastructure, OHS infrastructure to improve Safety and Hazard mitigation

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

Yes, we strive to promote sustainability practices across the value chain. Our Sustainable procurement policy guidelines are applicable during our vendor onboarding process. Usage of solar and wind energy, water conservation and waste reduction are encouraged among the vendors. As a Responsible Care company, we have been committed and compliant to absolute environmental safety and regulatory compliances.

The company has taken multiple initiatives:

- Annual Vendor meet: To understand sustainability objectives and progress on initiatives taken by each supplier. Suppliers are supported by our technical team’s guidance in sustainably running their business and being compliant with all environmental rules and regulations.
- Packaging: Ongoing initiatives on the packaging of both raw materials and finished products are being taken. Procurement of raw materials in bulk, tankers or jumbo bags is encouraged to reduce the handling of various types of packaging materials. The same leads to adherence to environmental and safety standards and helps in better utilization of container space resulting in a lower number of trips. Through our concentrated efforts, we continue to modify the packaging of our finished products to reduce the use of plastics and switch to recycled paper instead.
- Standardization of Packaging: Our new packaging is tamper-proof and adopts a customer-friendly design architecture.
- Product Stewardship: We have introduced processes to strengthen product stewardship reviews by ensuring the involvement of technical experts from key departments such as operations and supply chain.
- Material Handling: We are sourcing bulk products and storing them in tankers/ISO tankers instead of drums. The same has resulted in reduced drum handling and ensured adherence to key environmental and safety standards.

The company has engaged in dialogue with value chain partners regarding sustainable sourcing. The company is establishing guidelines to screen and assess suppliers, policies, implementing goal-setting and periodic reviews to ensure continuous improvement in the rate of sustainable sourcing. Further, the company is also working on developing criteria for the assessment of its suppliers.

<https://www.piindustries.com/Media/Documents/Sustainable%20Procurement%20Policy.pdf>

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

More than 73% of our inputs have been sourced from sustainable sources.



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

The company has a Sustainability policy in place which lays down the Company's commitment to Environmental Safety. One of the key focus areas of the Sustainability policy is "Waste Reduction and Reuse". We have various forums like STRIVE, strategic procurement, suggestion schemes, energy conservation teams, and waste reduction teams by alternate process/technology with a clear focus on areas where targets are taken for recycling, reusing and reducing waste. Some of the key processes in place to safely reclaim our products are listed below:

- Solvent Recovery: We continuously undertake various initiatives to improve our solvent recovery by more than 10%.
- Water Recycling: Through the installation of RO plants and recycling of wastewater, efforts are being made to make manufacturing sites zero discharge.
- Recycling Packaging Material: We undertake decontamination of packaging material for in-house use.
- Waste Recycling: We classify all the waste generated through our operations into Hazardous and Non-Hazardous categories. All the Hazardous waste being disposed off as per the regulatory condition given in the consent from the state and central pollution control Board. All the Non-Hazardous waste being managed through the Authorized recycler vendors/actual users.

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

Yes, EPR is applicable to the Company.

Yes, the waste management plan is in line with EPR plan submitted to Central Pollution Control Board (CPCB) through the EPR Portal.

The Company develops intermediate products that serve as input materials for our customers' finished goods. For the products which go to the end user, we have achieved the utilization of 100 per cent recycled paper-based packaging material. Further, the Company ensures strict adherence to the requirements of Plastic Waste Management Rules, 2016, including its subsequent amendments and the requirements of the Pollution Control Board thereby maintaining full compliance with these regulations.

Leadership Indicators

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

The Company has initiated Life Cycle Assessments (LCA) for selected products in FY24. The primary aim of these assessments is to comprehensively evaluate the environmental impact of our products throughout the entire value chain. By conducting these assessments, we will gain valuable insights into the environmental footprint associated with our products. This will enable us to identify areas for improvement within the value chain as we move forward. This year, the company completed 18 out of the 20 projects undertaken.

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not reported	Not reported	18 projects completed out of 20	Not reported	Not reported	Not reported

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

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

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

Indicate input material (Solvent recoveries)	Recycled or re-used input material to total material	
	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Solvent recovery	88.80%	87.60%

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

The Company has adopted a sustainability-focused approach by utilizing 100% recycled paper-based packaging material and transitioning to recyclable paper labels in place of plastic labels for its products. Acknowledging the significance of responsible product management, we have implemented a robust product reclamation program aimed at efficiently handling end-of-life products and packaging to facilitate safe disposal. This proactive stance resonates with our sustainability objectives, showcasing our dedication to waste reduction and resource optimization.

	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)		294.24				
E-waste		3.45				
Hazardous waste		53,232.46				
Other waste		2,148.98				

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

Please refer response to Question 4 above

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

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

Essential Indicators

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	3,326	3,326	100%	3,326	100%	0	NA	3,326	100%	0	NA
Female	191	191	100%	191	100%	191	100%	0	NA	191	100%
Total	3,517	3,517	100%	3,517	100%	191	5.43%	3,326	94.57%	191	5.43%
Other than Permanent employees											
Male	35	35	100%	35	100%	0	NA	35	100%	0	NA
Female	0	0	NA	0	NA	0	NA	0	NA	0	NA
Total	35	35	100%	35	100%	0	NA	35	100%	0	NA

Note: All Permanent and Other than Permanent employees are covered under various well-being initiatives

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

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	28	28	100%	28	100%	0	NA	0	NA	0	NA
Female	0	0	NA	NA	NA	0	NA	0	NA	0	NA
Total	28	28	100%	28	100%	0	NA	0	NA	0	NA
Other than Permanent workers											
Male	1,547	0	NA	1,547	100%	0	NA	0	NA	0	NA
Female	6	0	NA	6	100%	0	NA	0	NA	0	NA
Total	1,553	0	NA	1,553	100%	0	NA	0	NA	0	NA

Note: All Permanent and Other than Permanent workers are covered under various well-being initiatives



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

	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Cost incurred on wellbeing measures as a % of total revenue of the company*	0.08	0.07

*For the purpose of calculating the spending on measures towards well being of employees and workers, the Company has considered the expense incurred towards employees/workers Health Insurance, Accidental Insurance, Employee Deposit Link Insurance, Parental Leaves, net of any recoveries made from the employees/workers.

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

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

Benefits	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	100%	NA	Y	100%	NA	Y
Others – please specify	NA	NA	NA	NA	NA	NA

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

We strongly promote inclusivity in our workforce by actively inviting individuals with disabilities to apply for job opportunities. Currently, we have nine employees with disabilities working at our manufacturing facility in Gujarat. At PI Industries, we deeply appreciate the diverse talents and capabilities of every individual. To support our disabled employees, we equip them with the necessary tools to excel in their roles effectively. Additionally, we provide various benefits, including complimentary transportation, reserved seating in the canteen, and special facilities such as ramps and modified washrooms. These accommodations are designed to prioritize the safety and comfort of our disabled employees as they carry out their official responsibilities.

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

At PI Industries, we uphold the core value of equal opportunity, ensuring that no individual faces discrimination based on gender, caste, religion, age (within legal parameters), marital status, nationality, ancestry, ethnicity, geographic origin, sexual orientation, disability, or any other protected category. This commitment extends across all facets of employment, encompassing recruitment, advancement, relocation, remuneration and perks, professional growth avenues, and beyond. Our recruitment practices adhere strictly to a merit-centric model, where personal attributes or traits are not factored into decision-making processes.

<https://www.piindustries.com/Media/Documents/Human%20Rights%20Commitment.pdf>

<https://www.piindustries.com/wp-content/uploads/2023/09/Equal-Employment-Opportunity-Policy-new.pdf>

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	82.67%	100%	Nil (Not Aailed)
Female	100%	100%	Nil	Nil
Total	100%	83.12%	100%	Nil (Not Aailed)



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

All the corrective actions arise from the assessment with internal team has been regularly shared with value chain partners, we have our integrated management system for auditing our value chain partners on the basis of our annual audit plans. All Actions are categorized in different level so that appropriate resources and attention can be given to our value chain partners. We also have the annual Supplier meet program to engage and communicate PI's expectations from our value chain partners.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	
Other than Permanent Workers	Yes
Permanent Employees	
Other than Permanent Employees	

In our business, we prioritize cultivating strong bonds with each member of our workforce, ensuring their issues are promptly attended to through consistent individual engagement. Moreover, we actively promote an environment where employees feel comfortable sharing their insights and providing feedback, utilizing key platforms such as quarterly town hall meetings. These gatherings facilitate direct interaction with our leadership team, enabling employees to receive timely responses to their queries and address any concerns they may have.

Furthermore, we empower all employees to leverage the grievance mechanism outlined by our policy objectives, which include:

- All employees have access to the grievance mechanism outlined by the policy objectives below, providing an easily accessible avenue for resolving individual grievances. Additionally, skip-level meetings, town halls, and appraisals are organized to facilitate the communication of employee grievances.
- The objective is to ensure fair, just, and equitable treatment for resolving work-related problems.
- The process for addressing any employee complaint or grievance, as well as addressing breaches of discipline/code, is clearly defined.
- To establish a framework for corrective action for workers, we have instituted a grievance redressal committee with representation from both management and workers (both permanent and third-party). PI Industries has formed this committee to maintain regular one-on-one contact with employees, including both permanent and third-party workers.

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

Category	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)*	% (D / C)
Total Permanent Employees	3,517	129	3.66%	3,323	69	2.08%
Male	3,326	110	3.31%	3,162	62	1.96%
Female	191	19	9.95%	161	7	4.35%
Total Permanent Workers	28	6	21.43%	31	10	32.23%
Male	28	6	21.43%	31	10	32.23%
Female	0	0	NA	0	0	NA

The Company highly values inclusive participation and actively works to ensure fair representation across various committees, associations, and platforms to foster social dialogue. While membership in these groups may be restricted, the Company is dedicated to ensuring that all individuals are fully represented, regardless of membership status. This unwavering commitment guarantees that the viewpoints, concerns, and interests of non-members are adequately represented and considered in the decision-making processes of the committees.

8. Details of training given to employees and workers:

Category	FY 23-24 Current Financial Year					FY 22-23 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Male	3,361	3,346	99.55%	3,294	98.00%	3,207	2,182	68.04%	3,115	97.13%
Female	191	188	98.43%	181	94.76%	170	129	75.88%	167	98.24%
Total	3,552	3,534	99.49%	3,475	97.83%	3,377	2,311	68.43%	3,282	97.19%



Category	FY 23-24 Current Financial Year					FY 22-23 Previous Financial Year				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Workers										
Male	1,575	28	1.77%	23	1.46%	1,561	1,549	99.23%	28	1.79%
Female	6	0	NA	0	NA	8	8	100%	0	NA
Total	1,581	28	1.77%	23	1.45%	1,569	1,557	99.24%	28	1.78%

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

Category	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	3,361	3,020	89.85%	2,698	2,698	100%
Female	191	147	76.96%	109	109	100%
Total	3,552	3,167	89.16%	2,807	2,807	100%
Workers						
Male	28	28	100%	31	31	100%
Female	0	0	NA	0	0	NA
Total	28	28	100%	31	31	100%

Note: Only employees eligible for performance and career development reviews are included

10. Health and safety management system:

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

Yes, each of our sites has attained certification for an occupational health and safety management system. PI has implemented ISO 45001 across all five manufacturing sites as well as our R&D facility. This robust system serves as our cornerstone, allowing us to uphold the highest standards, safeguarding the environment, and prioritizing the well-being of our employees, workers, contractors, visitors, and all other vital stakeholders.

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

In our business continuity strategy, we have established comprehensive processes to ensure the safety and smooth operation of both routine and non-routine activities. These processes include:

- Conducting safety GEMBA walks by area managers and the leadership team to identify unsafe behaviors and conditions.
- Performing Hazard Identification and Risk Assessment (HIRA) as well as Job Safety Analysis (JSA)/Task Based Risk Assessment to evaluate workplace risks.
- Conducting What-If and Hazop studies to assess process-related hazards and risks before facility operations commence.
- Carrying out Pre-Startup Safety Reviews (PSSR) and verifying Hazop recommendations at our plants.
- Developing piping and Instrumentation Design (P&ID) for any process, equipment, or product changes, following an evaluation of potential new hazards through Management of Change (MOC).
- Implementing a categorized work permit system for all routine and non-routine activities to ensure compliance and safety.

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

Yes, we prioritize the prevention of work-related hazards and view our employees and workers as vital partners in enhancing workplace safety performance. The company has established systems to:

- Promptly report near-miss incidents to line managers for thorough investigation and horizontal implementation of additional control measures.
- Alert line managers for unsafe behaviors and conditions in their respective work areas to facilitate corrective action.
- Conduct regular inspections and audits of workplaces, equipment, and working conditions by the safety team.
- Recognize and reward workers on the spot for their contributions to improving workplace safety.
- Engage in safety committee meetings, zonal safety committee activities, and suggestion schemes to encourage participation and consultation.
- Foster an environment where workers feel empowered to report hazards or unsafe conditions without fear of retaliation.



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

Yes, our employees and workers are provided with access to comprehensive non-occupational medical and healthcare services. Recognizing that our employees are our most asset, their well-being directly impacts the organization’s performance. To ensure their access to quality healthcare services, PI has implemented the following initiatives:

- Group medical and insurance policies covering employees and their families.
- Collaborations with leading hospitals in states where PI operates, facilitating access to medical facilities.
- Well-being programs and campaigns focusing on various health aspects such as Bone Density analysis, Hypertension, Diabetes, Weight Management, and Blood donation camps.
- Provision of full-time medical officers, a dispensary, and a well-equipped ambulance at our facilities to address medical needs effectively.

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

Safety Incident/Number	Category	FY 23-24	FY 22-23
		Current Financial Year	Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.09	0.11
Total recordable work-related injuries	Employees	0	0
	Workers	1	1
No. of fatalities	Employees	0	0
	Workers	1	0
High consequence work-related injury or ill health (excluding fatalities) / No. of Permanent Disabilities*	Employees	0	0
	Workers	0	0

*The BRSR Core requires disclosure of “Number of Permanent Disabilities”, however, it does not include the definition of ‘Permanent Disabilities’. We, in the absence of any other guidance, have considered Permanent Disability as High Consequence Work-related injury or ill health, which results in an injury from which the employee / worker cannot or is not expected to recover fully to the previous health status, this does not include fatalities.

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the Lost Time Injury Frequency Rate (LTIFR), No. of Fatalities and No. of Permanent Disabilities in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

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

We are dedicated to continually enhancing health and safety practices within our workplaces. Our commitment involves monitoring health and safety outcomes through various mechanisms and implementing several initiatives to ensure a safe and healthy work environment:

- Providing comprehensive induction training to newly joined workers and employees before commencing their duties.
- Conducting assessments for new employees to ensure their full understanding and knowledge of the system.
- Proactively identifying unsafe acts and conditions to prevent their recurrence.
- Providing ongoing periodic training as per defined Training need identification (TNI) to our workforce on the latest hazards and workplace safety practices
- Emphasizing process safety and the prevention of high-consequence events through a risk-based approach and maintenance practices.
- Implementing a comprehensive work permit system and conducting risk assessments for all work activities.
- Cultivating a safety culture through employee and worker engagement.
- Reporting all incidents and sharing the learnings to reduce workplace injuries.
- Offering rewards and recognition to promote a safety culture by showcasing safe behaviors and identifying hazards and risks.
- Promoting safety culture through effective housekeeping and clear labeling and signage.
- Accrediting manufacturing sites with ISO standards and internationally recognized audit agencies to align with best practices.
- Utilizing technological interventions in workplace areas and processes.
- Enforcing strict implementation of safety protocols such as the use of safety gear and restrictions on mobile phone usage.
- Regularly reviewing and updating policies and standards in accordance with the latest global practices.

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

Category	FY 23-24 (Current Financial Year)			FY 22-23 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil		Nil	Nil	
Health & Safety	Nil	Nil		Nil	Nil	



The Company is committed to promoting a transparent culture and encourages employees and workers to promptly raise any issues related to working conditions, health, and safety at all its facilities. To facilitate this process, an internal SAP based portal has been established for employees to submit complaints and express their concerns. This portal is regularly monitored, ensuring that queries are promptly addressed. Throughout the year, employees have utilized this platform to communicate various inquiries and concerns, all of which have been attentively handled by the Company. While the specifics of these matters are not provided here, they typically involve minor issues.

14. Assessments for the year:

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

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

The Company has implemented an integrated Health Safety and Environment Management system across all aspects of our business operations. We maintain a dedicated and independent Occupational Health and Safety department that consistently strives to ensure the safety of operations, workers, employees, and third-party visitors or workers at our sites. Our focus is on promoting safe job-related behaviours and aiming for zero or minimal incidents/injuries.

Our manufacturing plants are fully automated and operated through Distributed Control Systems (DCS) with instrumented controls, complemented by multi-layer safety provisions. In addressing safety-related incidents and significant risks/concerns, we conduct root cause analyses to comprehend hazards and develop corrective action plans to enhance health and safety practices and working conditions.

Furthermore, we have implemented various initiatives to address safety-related concerns and risks:

- Conducted Critical Risk identification exercises associated with processes across all manufacturing facilities under the guidance of senior leadership.
- Introduced and executed a system for inter-site audits to assess the mechanical integrity and safe operation of all protective safety devices on process circuits.
- Engaged an independent third party to conduct Quantitative risk assessments for the storage of key chemicals and employee exposure from chemicals handled during storage, operation, testing, handling waste and transportation. Recommendations from these assessments are incorporated into On-site emergency plans and are practiced during Mock Drills. Actions from Employee exposure assessment has been implemented with all Engineering controls .
- Displayed work instructions and information boards in local languages to ensure effective dissemination of information.
- Reinforced good engineering practices to prevent and re-occurrence injuries and other significant process safety incidents.
- Implemented best safety practices in workplace areas to cultivate a safe and healthy environment.
- Implementation of gas leak detection provisions in the OC lab, Storage and Process area and conducting adequacy checks on the fire network analysis.
- Utilizing audio-visual aids to enhance the effectiveness of training program

Leadership Indicators

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

In the event of unforeseen events, we have taken measures to provide life insurance coverage to all employees and workers. The employees and workers are covered under:

- Accidental insurance
- Group term insurance linked with Gratuity
- EDLI linked with PF

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

We conduct routine assessments for all our value chain partners to ensure compliance with statutory obligations. This encompasses adherence to the regulations outlined in the Employee Provident Funds and Miscellaneous Provisions Act, 1952, along with associated schemes such as the Employees Provident Fund Scheme, 1952 (EPFS), Employees’ Pension Scheme, 1995 (EPS), and Employees Deposit-Linked Insurance Scheme, 1976 (EDLIS). Oversight of statutory compliance is overseen by leadership through a compliance dashboard and annual audits, guaranteeing the prompt settlement of all statutory dues.



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

There was one instance of a fatality at one of our worksites where a contract worker’s life was lost. We have managed with the loss as per our policies and the family was fairly compensated as per our existing policies.

	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)	FY 23-24 (Current Financial Year)	FY 22-23 (Previous Financial Year)
Employees		0		0
Workers		1		0

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

No, we do not have a formal transition assistance program established. However, retired employees are often considered for reemployment as advisor-consultants on a case-by-case basis.

5. Details on assessment of value chain partners:

The Company has instituted a structured Code of Conduct for Business Partners, delineating explicit expectations concerning workplace norms. According to this Code, value chain partners are obligated to guarantee a safe and healthy working environment for both their employees and contractors. In line with our annual audit plan, we scheduled on-site audits and desk assessments for 36 suppliers, of which 35 have been successfully concluded.

% of value chain partners (by value of business done with such partners) that were assessed	
Health and safety practices	100%
Working Conditions	30%

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

All the corrective actions arise from the assessment with internal team has been regularly shared with value chain partners, we have our integrated management system for auditing our value chain partners on the basis of our annual audit plans. All Actions are categorized in different level so that appropriate resources and attention can be given to our value chain partners. We also have the annual Supplier meet program to engage and communicate PI’s expectations from our value chain partners.

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

Essential Indicators

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

We recognize the significance of stakeholder engagement and value the inputs and perspectives of our stakeholders in shaping our business strategies and practices. We have established a robust process for identifying key stakeholder groups which involve the following steps:

Stakeholder Mapping: We conduct a thorough analysis to identify and categorize our stakeholders based on their level of influence and impact on our business. This mapping exercise helps us identify both internal and external stakeholders, including employees, customers, suppliers, investors, regulatory bodies, local communities, non-governmental organizations (NGOs), and industry associations.

Dialogue and Feedback: At the heart of our corporate ethos lies a commitment to cultivating transparent and inclusive communication avenues with our stakeholders. Through an array of channels including surveys, focus groups, town hall meetings, and consultations, we actively foster dialogue. These engagements serve as invaluable platforms for comprehending the diverse concerns, expectations, and aspirations of our stakeholders regarding our operations, products, and sustainability initiatives.

Materiality Assessment: To prioritize our stakeholder engagement efforts, we conducted a comprehensive materiality assessment in FY 22-23. This involved evaluating the significance of various issues raised by stakeholders based on their potential impact on our business and the broader social, environmental, and economic context. The materiality assessment helps us identify key areas where stakeholder expectations align with our business strategy and sustainability goals.

Continuous Monitoring: Over time stakeholder dynamics evolve, and it becomes essential for us to stay updated on their changing needs and expectations. We regularly monitor industry trends, conduct periodic reviews of stakeholder concerns and feedback, and stay informed about emerging social, environmental, and regulatory developments. This helps us adapt our stakeholder engagement processes and strategies to ensure ongoing relevance and effectiveness.

Collaboration and Partnerships: We actively seek opportunities for collaboration and partnerships with our stakeholders. By engaging in multi-stakeholder initiatives, industry associations, and platforms focused on sustainable development, we foster dialogue, share best practices, and collaborate on addressing shared challenges. These collaborations enable us to gain insights, build trust, and co-create innovative solutions that benefit both our business and our stakeholders. This year we have focused on strategic collaboration on issues that align with our long term business strategy.



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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website, Other)	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees	No	<ul style="list-style-type: none"> Regular employee engagement initiatives Annual performance appraisal Annual employee satisfaction survey Internal Portal Townhalls E-mail communications 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Employee satisfaction Talent retention Remuneration and other employee benefits Grievance resolution Diversity and equal opportunity Safety, health and well-being
Investors and shareholders	No	<ul style="list-style-type: none"> Annual General Meeting Investors meet and periodic correspondence E-mail communications Company Website Investor presentations 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Shareholding pattern Disclosures in the public domain Sustainable growth of business and profitability Timely receipt of dividends New business strategies Business plans Sound corporate governance mechanisms
Customers and partners, including farmers	No	<ul style="list-style-type: none"> Regular meetings with sales associates Website, product brochures, newsletter, social media Forums, seminars and conferences Customer satisfaction survey Field demonstrations and trainings E-mail communications 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Customer satisfaction Product innovation and new product development Market competition Investment opportunities Communication to the customer and partners Customer health and safety Productivity
Suppliers	No	<ul style="list-style-type: none"> Annual and half-yearly supplier audits Regular meetings Tendering process Supplier survey Meetings by purchase department E-mail communications 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Suppliers' assessment and training Sharing business plans Safety, Sustainability objectives, Training Annual supplier meet
Community	Yes	<ul style="list-style-type: none"> CSR initiatives 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Sustainable agriculture Community well-being Infrastructure development Local employment Women empowerment Healthcare Impact Assessment
Regulatory bodies	No	<ul style="list-style-type: none"> Compliance reports Corporate website Annual reports 	<ul style="list-style-type: none"> Ongoing 	<ul style="list-style-type: none"> Statutory compliance Product safety Corporate governance mechanisms Environment impact of our operations

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Leadership Indicators

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

The Company recognizes the crucial role of stakeholder engagement in furthering our growth objectives. For a detailed insight into our stakeholder engagement strategies and methods for conveying feedback to the Board, we invite you to review the Stakeholder Universe and Engagement section of the Integrated Annual Report.

Aligned with our dedication, the Board has set specific Environmental, Social, and Governance (ESG) targets, accompanied by annual progress reports to ensure stakeholders are informed of our ongoing initiatives. This comprehensive reporting approach underscores our steadfast commitment to transparency, providing stakeholders with a comprehensive overview of the Company’s performance and our efforts in fulfilling our ESG commitments.

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

Stakeholder consultation has played a pivotal role in shaping our approach to addressing environmental and social concerns within the Company. Through robust engagement initiatives, we have identified key environmental and social issues that are of significance to both stakeholders and our business, and subsequently prioritized them based on their impact.

For a deeper understanding of the process involved in identifying these critical topics and incorporating stakeholder feedback, we encourage you to explore the Stakeholder Universe and Engagement, as well as the Materiality Assessment section of last year’s Integrated Annual Report. These sections provide comprehensive insights into how stakeholder input has been integrated into our policies and activities, ensuring effective action on the identified material topics.

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

The Company recognizes the importance of addressing the concerns of vulnerable and marginalized stakeholder groups, and we have implemented various programs and initiatives through our CSR efforts to support these communities. Our CSR initiatives are strategically designed to address the specific needs of these groups and other community members.

For more information, please refer to the Social and Relationship Capital section of our Integrated Annual Report for FY 23-24.

PRINCIPLE 5 Businesses should respect and promote human rights

Essential Indicators

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

Category	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
	Total (A)	No. of employees/ workers covered (B)	% (B / A)	Total (C)	No. of employees/ workers covered (D)	% (D / C)
Employees						
Permanent	3,517	3,502	99.57%	3,323	1,313	39.51%
Other than permanent	35	34	97.14%	54	39	72.22%
Total Employees	3,552	3,536	99.55%	3,377	1,352	40.03%
Workers						
Permanent	28	28	100%	31	5	16.13%
Other than permanent	1,553	0	NA	1,538	0	NA
Total Workers	1,581	28	1.77%	1,569	5	0.32%

Note: Regular discussions are conducted with employees and workers to enhance their understanding of human rights and familiarize them with the Company’s Code of Conduct and Human Right Commitment Policy. In addition to HR-led sessions and e-modules, functional team leads also provide training and awareness sessions to all employees and workers, including new hires.



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

Category	FY 23-24 Current Financial Year					FY 22-23 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent	3,517	0	NA	3,517	100%	3,323	0	NA	3,323	100%
Male	3,326	0	NA	3,326	100%	3,162	0	NA	3,162	100%
Female	191	0	NA	191	100%	161	0	NA	161	100%
Other than Permanent	35	0	NA	35	100%	54	0	NA	54	100%
Male	35	0	NA	35	100%	45	0	NA	45	100%
Female	0	0	NA	0	NA	9	0	NA	9	100%
Workers										
Permanent	28	0	NA	28	100%	31	0	NA	31	100%
Male	28	0	NA	28	100%	31	0	NA	31	100%
Female	0	0	NA	0	NA	0	0	NA	0	NA
Other than Permanent	1,553	1,553	100%	1,553	100%	1,538	0	NA	1,538	100%
Male	1,547	1,547	100%	1,547	100%	1,530	0	NA	1,530	100%
Female	6	6	100%	6	100%	8	0	NA	8	100%

3. Details of remuneration/salary/wages, in the following format:

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in lakhs)	Number	Median remuneration/ salary/ wages of respective category (in lakhs)
Board of Directors (BoD)	2	787.77	0	0
Key Managerial Personnel	1	329.40	1	138.00
Employees other than BoD and KMP	3,323	8.93	190	6.98
Workers	28	5.55	0	0

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

	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Gross wages paid to females as % of total wages*	4.90%	3.41%

*For the purpose of calculation of gross wages paid to females, expenses such as Provisions for sales incentive, leave travelling assistance and vehicle lease staff rent have been distributed in the ratio of salary as per salary register between male and female employees.

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

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

Yes, we have we have a designated Vigilance and Ethics Officer. This officer holds the responsibility of addressing any human rights impacts or issues arising from or contributed to by the business.



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

Vigilance Mechanism: Our company has established a robust mechanism for reporting compliance violations. A “vigil mechanism” is published on the company’s website, enabling individuals to file complaints, even anonymously if desired.

Monthly Meetings: Regular regional, territory, and zonal manager meetings with HR Business Partners serve as a platform to cultivate a positive work environment, fostering trust and mutual respect between employees and management.

Grievance Management Portal: Additionally, we have implemented a Grievance Management portal to monitor the status of grievances filed by employees. We intend to expand the usage of this portal to other functional areas in the future.

Link to the Policies and details of grievance mechanism:

- <https://www.piindustries.com/Media/Documents/Human%20Rights%20Commitment.pdf>
- [https://www.piindustries.com/Media/Documents/Whistle%20Blower%20Policy\(r\).pdf](https://www.piindustries.com/Media/Documents/Whistle%20Blower%20Policy(r).pdf)

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

Category	FY 23-24 Current Financial Year			FY 22-23 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	3	0	Nil	3	NIL	Complaints were dealt per the company’s procedures and policies
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	
Forced labour/Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human Rights related issues	3	0	Nil	0	0	

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

	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	2	3
Complaints on POSH as a % of female employees / workers	1.02%	1.69%
Complaints on POSH upheld	2	2

Note: Information as per table above only pertains to female employees/workers. Total complaints on sexual harassment and complaints upheld irrespective of the gender of the complainant for FY 23-24 is 3.

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

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

The Company has instituted a thorough process for receiving and addressing concerns and grievances pertaining to instances of discrimination and harassment. Within the framework of the POSH Policy, a dedicated section is designated to safeguard the confidentiality of the complainant’s identity, ensuring all matters are handled with utmost discretion. Similarly, under the Whistleblower Policy, significant emphasis is placed on preserving the anonymity of whistleblowers and preventing any form of reprisal for reporting protected disclosures.

Complementing these policies, the Company’s Code of Conduct and Human Rights Commitment policy underscore the imperative of treating each complaint with fairness and impartiality. Retaliation against individuals voicing legitimate concerns is strictly forbidden, with disciplinary measures imposed on any implicated parties. Regular training sessions on the Company’s code of conduct are conducted to promote exemplary workplace practices.

Employees are encouraged to engage in open dialogue with their line managers or HR representatives regarding instances of discrimination or harassment, without apprehension of retaliation. The Company’s policies prioritize the comprehensive protection of complainants and mandate the handling of all such matters with strict confidentiality. Furthermore, the Policy for Prevention of Sexual Harassment ensures the confidentiality of complaints is rigorously maintained.

Link to POSH and Whistleblower policy:

- <https://www.piindustries.com/Media/Documents/PI%20POSH%20Policy.pdf>
- [https://www.piindustries.com/Media/Documents/Whistle%20Blower%20Policy\(r\).pdf](https://www.piindustries.com/Media/Documents/Whistle%20Blower%20Policy(r).pdf)



9. Do human rights requirements form part of your business agreements and contracts?

(Yes/No)

Yes, we conduct mandatory evaluations of the EHS management systems of all our vendors, along with specific sustainability aspects. All vendors are obligated to furnish declarations regarding payment of wages, ensuring the health and safety of employees, non-discrimination based on gender, caste, creed, religion, etc., and the absence of child labor. These requirements have also been incorporated into agreements with institutionalized customers.

10. Assessments for the year:

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

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

There were no significant risks / concerns arising from the assessments.

Leadership Indicators

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

Throughout the reporting period, no alterations or introductions have been made to business processes to address human rights grievances or complaints. We conduct periodic reviews of our processes and evaluate the necessity for any changes.

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

The Company is deeply committed to safeguarding and advocating for Human Rights, actively taking steps to address any violations that may arise. This includes addressing concerns such as human trafficking, forced labor, child labor, freedom of association, the right to collective bargaining, equal pay, and discrimination.

Our initiative aims to promote equal employment opportunities, thereby ensuring fairness across all aspects of distribution, procedures, and interactions within the organization. We strive to cultivate a workplace environment that is safe and free from harassment, while unwaveringly upholding the fundamental rights of all individuals. As proponents of equal opportunity, we firmly prohibit discrimination in any form or manifestation.

Refer to the Company's Human Rights Commitment Statement on our website for more details below:

<https://www.piindustries.com/Media/Documents/Human%20Rights%20Commitment.pdf>

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

Yes, majority of our premises are accessible to differently abled visitors. In our efforts to create more inclusive workplaces, we have implemented several measures. These include the provision of disabled-friendly washrooms, handrails on staircases, caution tape markings on stairs, skid-proof mats, and sensor-based taps. Additionally, we have introduced Diversity, Equity, and Inclusion (DE&I) practices wherever feasible in washrooms.

4. Details on assessment of value chain partners:

In line with the Company's policy, all value chain partners must demonstrate the utmost respect and dignity towards all employees. They are required to strictly adhere to a zero-tolerance approach regarding unacceptable behaviors such as sexual harassment, workplace discrimination, and any involvement in child labor, forced labor, or involuntary labor. Additionally, value chain partners are expected to establish a safe and healthy working environment for their employees and contractors.

To ensure compliance, business partners must adhere to local and national laws and regulations concerning occupational health and safety. They are also obligated to possess the necessary permits, licenses, and permissions authorized by relevant local and national authorities. The Company has received declarations from nearly 90% of its vendors regarding these parameters in the Vendor Registration Form.

% of value chain partners (by value of business done with such partners) that were assessed	
Sexual Harassment	30%
Discrimination at workplace	30%
Child Labour	30%
Forced Labour/Involuntary Labour	30%
Wages	30%
Others – please specify	

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

Supply Chain Management writeup in the Integrated Report



PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

Essential Indicators

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

Parameter	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
From renewable sources		
Total electricity consumption (A) (in Giga Joules)	30,744.10	26,280.50
Total fuel consumption (B) (in Giga Joules)	0	0
Energy consumption through other sources (C) (in Giga Joules)	0	0
Total energy consumed from renewable sources (A+B+C) (in Giga Joules)	30,744.10	26,280.50
From non-renewable sources (in Gigajoules)		
Total electricity consumption (D) (in Giga Joules)	5,43,523.73	5,17,959.00
Total fuel consumption (E) (in Giga Joules)	8,90,256.09	9,18,889.00
Energy consumption through other sources (F) (in Giga Joules)	0	0
Total energy consumed from nonrenewable sources (D+E+F) (in Giga Joules)	14,33,779.82	14,36,848.00
Total energy consumed (A+B+C+D+E+F)* (in Gigajoules)	14,64,523.92	14,63,128.50
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations) (in Giga Joules/INR)	0.00002050	0.00002333
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total energy consumed / Revenue from operations adjusted for PPP in million \$) (in Giga Joules/Million USD)	468.95	533.88
Energy intensity in terms of physical output (in Giga Joules/Metric Tonnes)	56.19	48.48
Energy intensity (optional) – per million rupee of turnover	20.50	23.33

Note 1: Percentage of energy consumed through renewable sources (Energy consumed through renewable sources / total energy consumed) for the FY 23-24 is 2.10%.

Note 2: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24, other than Energy Intensity per rupees of turnover and optional energy intensity indicator.
Name of the external agency	Price Waterhouse Chartered Accountants LLP

*Total Energy consumed for certain leased locations have been estimated by calculating the actual per sqft. energy consumed in other leased locations. There are certain number of company owned and leased vehicles which are used in operations. During the reporting year, the consumption of high speed diesel and petrol in these vehicles have been estimated by calculating the actual fuel expenditure attributable to these diesel/petrol vehicles divided by average price of diesel/petrol for the FY 23-24. The Company is in the process of putting in place a mechanism to capture the actual numbers of all these locations/sources in the upcoming year.

**For the purpose of calculation of revenue adjusted Purchasing power parity (PPP), conversion factor @22.88 INR/USD as per OECD has been considered.

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

Not applicable for the us as we do not fall in the category of industries mandated under PAT scheme as per BEE.

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

Parameter	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	30,091.76	19,118.71
(iii) Third party water	8,52,296.10	9,61,101.00
(iv) Seawater / desalinated water	0	0
(v) Others	0	2,536.00
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)*	8,82,387.86	9,82,755.71



Parameter	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Total volume of water consumption (in kilolitres)	5,85,108.87	9,27,114.07
Water intensity per rupee of turnover (in kl / rupees) (Total Water consumption/ Revenue from operations)(in kiloliters/ INR)	0.00000818908193	0.000014786
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)** (Total water consumption / Revenue from operations adjusted for PPP in million \$) (in kiloliters/ Million USD)	187.36	358.60
Water intensity in terms of physical Output (in kiloliters/Metric Tonnes)	22.45	32.56
Water intensity (optional) – per million rupee of turnover	8.19	14.79

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

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on Total volume of water consumption, Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) and Water intensity in terms of physical output in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

*Water withdrawn is estimated based on the document by the Central Ground Water Authority (CGWA), which specifies that an office employee consumes 45 litres per day per head. This amount is recorded as water withdrawn from third party source. Further the untreated water discharged is considered as 80% of the water withdrawn from source based on Central Pollution Control Board (CPCB) database report dated December 24, 2009. Therefore, it is assumed that of the total water withdrawal, only 20% is consumed for certain locations.

**For the purpose of calculation of revenue adjusted Purchasing power parity (PPP), conversion factor @22.88 INR/USD as per OECD has been considered.

4. Provide the following details related to water discharged:

Parameter	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	2,97,278.99	3,79,409.83
No treatment	1,35,648.99	1,18,414.83
With treatment –Tertiary treatment	1,61,630.00	2,60,995.00
(v) Others	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	2,97,278.99	3,79,409.83

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

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

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

Two of the company's sites; R&D facility at Udaipur and Formulation facility at Panoli are Zero Liquid Discharge units. The company is implementing ZLD measures in a phased manner at other manufacturing facilities. At Jambusar site, the company has installed 650 KLD RO system to recycle treated wastewater in FY22-23.



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

Parameter	Please specify unit	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
NOx	MT	79.99	46.60
SOx	MT	52.41	51.30
Particulate matter (PM)	MT	74.70	49.00
Persistent organic pollutants (POP)	MT	NA	NA
Volatile organic compounds (VOC)	MT	NA	NA
Hazardous air pollutants (HAP)	MT	NA	NA
Others – please specify	MT	NA	NA

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

Parameter	Unit	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)*	Metric tonnes of CO2 Equivalent	60,471.79	65,879.45
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)*	Metric tonnes of CO2 equivalent	108,101.10	1,06,785.00
Total Scope 1 and Scope 2 emissions intensity per rupee of Turnover	(in MTCO2e / INR)	0.00000236	0.00000275
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)**(Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	(in MTCO2e/ Million USD)	53.98	63.00
Total Scope 1 and Scope 2 emission intensity in terms of physical output	(in MTCO2e/MT)	6.47	5.74
Total Scope 1 and Scope 2 emission intensity (optional) – per million rupee of turnover	(in MTCO2e/Million INR)	2.36	2.75

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

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above, other than Total Scope 1 and Scope 2 emission intensity per rupee of turnover and optional emission intensity indicator, for FY 23-24.
Name of the external agency	Price Waterhouse Chartered Accountants LLP

*Total emissions for certain leased locations have been estimated by calculating the actual per sqft emissions reported in other leased locations. There are certain number of company owned and leased vehicles which are used in operations. During the reporting year, the consumption of high speed diesel and petrol in these vehicles have been estimated by calculating the actual fuel expenditure attributable to these diesel/petrol vehicles divided by average price of diesel/petrol for the FY 23-24. The Company is in the process of putting in place a mechanism to capture the actual numbers of all these locations/sources in the upcoming year.

**For the purpose of calculation of revenue adjusted Purchasing power parity (PPP), conversion factor @22.88 INR/USD as per OECD has been considered.

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

Each year PI Industries is investing on Green House Gas emission reduction initiatives. This year PI Industries introduced the following projects:

- At two manufacturing sites located in Panoli GIDC area, Gujarat, we have initiated the purchase of hybrid power to increase the renewable energy mix in total electricity consumption.
- At Jambusar, switching to a low-carbon fuel (LNG) from conventional fuel (FO/LDO)
- Replacement of the existing wood-based printing paper with a new form of Sustainable paper based on agricultural waste and that is implemented at every manufacturing site and office



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

Parameter	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Total Waste generated (in metric tonnes)*		
Plastic waste (A)	294.24	287.00
E-waste (B)	3.45	4.95
Bio-medical waste (C)	0.03	0.03
Construction and demolition waste (D)	6.15	0
Battery waste (E)	18.45	16.90
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	66,528.09	28,621.81
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	2,252.04	1,525.00
Wooden scrap	232.97	NA
Metal scrap	1,567.24	NA
Paper	359.74	NA
Cardboards	0	NA
Glass bottles	3.53	NA
Mix scrap	88.56	NA
Total (A+B + C + D + E + F + G+ H)	69,102.45	30,455.69
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (in Metric Tonnes/ INR)	0.00000097	0.000000474
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP in \$ million)** (in Metric Tonnes/ Million USD)	22.13	10.84
Waste intensity in terms of physical output (in Metric Tonnes/ Metric Tonnes)	2.65	1.01
Waste intensity (optional) – per million rupee of turnover	0.977572764	0.473706313

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)

Category of waste		
(i) Recycled	55,697.58	11,861.00
(ii) Re-used	6.15	0
(iii) Other recovery operations	103.06	0
Total	55,806.79	11,861.00

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

Category of waste		
(i) Incineration	603.83	1,136.00
(ii) Landfilling	4,909.46	6,959.00
(iii) Other disposal operations	7,782.37	8,922.00
Total	13,295.66	17,017.00

Waste Intensities (MT of Waste Recovered /Total Waste generated) and (MT of Waste Disposed /Total Waste generated) are 0.80 and 0.20 respectively.

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

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above, other than Waste intensity per rupees of turnover and optional waste intensity indicator, for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

*Waste is accounted for at the time of disposal and therefore waste disposed has been considered as waste generated.

**For the purpose of calculation of revenue adjusted Purchasing power parity (PPP), conversion factor @22.88 INR/USD as per OECD has been considered.



Plastic Waste					
Total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			Total waste disposed by nature of disposal method (in metric tonnes)		
Recycled	Re-used	Other recovery operations	Incineration	Landfilling	Other disposal operations
294.24	0	0	0	0	0

E-Waste					
Total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			Total waste disposed by nature of disposal method (in metric tonnes)		
Recycled	Re-used	Other recovery operations	Incineration	Landfilling	Other disposal operations
3.45	0	0	0	0	0

Bio-medical Waste					
Total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			Total waste disposed by nature of disposal method (in metric tonnes)		
Recycled	Re-used	Other recovery operations	Incineration	Landfilling	Other disposal operations
0	0	0	0.03	0	0

Construction and Demolition Waste					
Total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			Total waste disposed by nature of disposal method (in metric tonnes)		
Recycled	Re-used	Other recovery operations	Incineration	Landfilling	Other disposal operations
0	6.15	0	0	0	0

Battery Waste					
Total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			Total waste disposed by nature of disposal method (in metric tonnes)		
Recycled	Re-used	Other recovery operations	Incineration	Landfilling	Other disposal operations
18.45	0	0	0	0	0

Other Hazardous Waste					
Total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			Total waste disposed by nature of disposal method (in metric tonnes)		
Recycled	Re-used	Other recovery operations	Incineration	Landfilling	Other disposal operations
53,232.46	0	0	603.80	4,909.46	7,782.37

Other Non-hazardous Waste					
Total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)			Total waste disposed by nature of disposal method (in metric tonnes)		
Recycled	Re-used	Other recovery operations	Incineration	Landfilling	Other disposal operations
2,148.98	0	103.06	0	0	0

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

At PI, we manage waste scientifically by segregation at source as per waste’s characteristics. The waste management philosophy of PI Industries is to reduce the amount of waste generated and effectively manage the waste generated.

Low COD/Lows TDS wastewater is treated in Effluent Treatment Plant while High COD/High TDS wastewater is treated in in-house Multiple Effect Evaporator (MEE) first or disposed off through Common approved MEE facilities outside as per Regulatory authorization. Incinerable waste (solid and liquid) is sent for disposal to common incinerator facilities (TSDF) and to cement industries for co processing or preprocessing facilities. MEE salt coming from inhouse MEE being disposed off as per regulatory authorization.

In line with the principles of Responsible Care, use of hazardous and toxic chemicals in products is discouraged. At PI, we believe “what gets measured gets managed”. A ‘Product Lifecycle Approach’ to assess impacts of products across all stages of development has been adopted. At R&D stage, waste generation-based E-factor calculation has been adopted which help us not only to measure the total waste generated from each stage of product but also STRIVE projects to reduce E- factor through Green chemistry approach.

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

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

Our operations/offices are not located in/around ecologically sensitive area.



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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

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

While we strive to adhere to Water, Air, Environment Act and rules thereunder. There was an instance where PI couldn't comply with the law and faced penalty.

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
			50 Lakh	

Leadership Indicators

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

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

- Name of the area: Udaipur
- Nature of operation: R&D
- Water withdrawal, consumption and discharge in the following format:

Parameter	FY 23-24	FY 22-23
	Current Financial Year	Previous Financial Year
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	30,091.76	19,118.71
(iii) Third party water	0	18,188.00
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	30,091.76	37,307.00
Total volume of water consumption (in kilolitres)	30,091.76	37,307.00
Water intensity per rupee of turnover (Water consumed / turnover)	0.00000041	0.00000058
Water intensity (optional) – the relevant metric may be selected by the entity	0.40831730	0.58027437
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(ii) To Groundwater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iii) To Seawater	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(iv) Sent to third-parties	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
(v) Others	0	0
No treatment	0	0
With treatment – please specify level of treatment	0	0
Total water discharged (in kilolitres)	0	0

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

No independent assurance has been carried out on these indicators.



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

Parameter	Unit	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	-	-
Total Scope 3 emissions per rupee of turnover		-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

Note: The organization is currently in the process of setting processes for measurement and reporting of Scope 3 emissions.

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

Not Applicable

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Purchase of Hybrid power	At our 02 manufacturing sites located in Panoli GIDC area, Gujarat, we have initiated the purchase of hybrid power to Increase the renewable energy mix in total electricity consumption	This initiative will enable us to procure 12605298 KWh of renewable power thus reducing reduce 8950 MT of CO2 yearly
2	Fuel switch i.e. Liquefied nitrogen gas (LNG) instead of Furnace oil /LDO in boiler	For steam generation in Boiler at one of our manufacturing facility located at Jambusar the conventional fuel (FO/LDO) has been replaced with a cleaner alternative (LNG)	This initiative help to reduce consumption of 18603918 Kg of FO/LDO which will save 18832 MT of CO2 yearly
3	Installation of 650 KLD capacity RO plant at Jambusar site	To reduce freshwater consumption at one of our manufacturing facilities located in Jambusar , we have installed Reverse Osmosis (RO) plant with a capacity of 650 KLD	At current load and efficiency, the project will recycle the treated water which will help to reduce freshwater consumption approximately by 185 ML per year.
4	Replacement of existing wood-based printing paper with paper made from wheat straw (agricultural waste)	Replaced the existing wood-based paper with a new form of Sustainable Paper made from wheat straw, an Agricultural Waste.	Total GHG emission reduction is 83 Tons yearly

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

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

Certainly, an emergency plan is firmly in place for all manufacturing sites. Our Emergency Response plan meticulously categorizes events into three distinct classifications: crisis, emergency, and incidents. In every scenario, the primary protocol prioritizes the safety of individuals present at the site, achieved through either prompt evacuation or assembly at designated points, accompanied by provisions for medical assistance including first aid and emergency medical services.

The layout of our facilities is deliberately designed to ensure that all Manufacturing Production Processes (MPPs) and other departments have unhindered access to escape routes and assembly points.

Furthermore, the plan meticulously delineates the responsible parties for each action item, ensuring clear accountability. In the event of an unforeseen circumstance beyond control, our emergency escalation matrix provides a defined course of action.

Additionally, we conduct regular rehearsal drills and exercises to assess our preparedness, with outcomes meticulously documented and integrated into the plan for continual improvement.

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

Last Year we registered one Gas release Environment incident which was happened due to manufacturing fault during the glass lining in one of the Storage tanks. We have taken few Engineering controls by putting sensors, Automate Fire hydrant network around incident area, Improving Preventive maintenance practices as per Global Engineering Standards, updating On site emergency plan and conducting scenario specific Mock drills to strengthen our Emergency preparedness.

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

We also implemented the EHS auditing for our value chain partners and that includes the Environmental impacts and all the regulatory compliances. We have covered 30% of entire value chain partners covered last year for all Environmental impacts.



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

Essential Indicators

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

The Company is affiliated with 7 (seven) trade and 10 industry chambers/associations.

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

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	CropLife India	National
2	Confederation of Indian Industry (CII)	National
3	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
4	Indian Chemical Council	National
5	Federation of Indian Export	International
6	Chemexcil- Chemicals Export Promotion Council	National
7	Bio Agri Inputs Association Producers Association	National
8	Royal Society of Chemistry	International
9	Asia Business Council	International
10	Indo-Australian Chamber of Commerce	International

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

Name of authority	Brief of the case	Corrective action taken
NA		

Leadership Indicators

- Details of public policy positions advocated by the entity:

S. No	Public Policy Advocated	Method resorted for such advocacy	Whether information is available in public domain? (Yes/No)	Frequency of review by board (annually/half yearly/quarterly/ others- please specify)	Web link if available
1.	Product Liability under Consumer Protection Act with CII	Participation in round tables discussions and consultations organized by industry associations such as CII, FICCI, etc.	No	As and when required	
2.	Insecticide Act		No	As and when required	

PRINCIPLE 8 Businesses should promote inclusive growth and equitable development

Essential Indicators

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

NA

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

Nil

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

Our communities play a crucial role in our growth, and as such, we provide avenues and platforms for them to share their feedback. The Company advocates for a transparent mechanism to address community grievances in a just, fair, and timely manner. We have established a process to receive and resolve concerns or grievances from the community.

A site-level committee, comprising members from various departments such as administration, CSR, and operations, is formed to receive concerns, whether written or verbal, and to work towards their resolution. Thorough investigations are conducted, and concerns are addressed appropriately and promptly. Furthermore, the Company actively engages with the community as part of our development efforts. A summary of these interactions with various stakeholders is outlined below.



Meeting with stake holder	Periodicity of communication	Type of interaction
Local Community & Local Gram Panchayat along with CBOs like SHGs and others	Monthly basis by Partner and Quarterly Basis by PI Foundation	General meeting with community & CBOs and one to one interaction with Sarpanch Gram Panchayat to seek the feedback and progress update
Non-Government Organizations (NGOs)	Quarterly Basis	General Meeting to seek the feedback and progress update
Government Authorities (Collector, District Development Officer and SDM), MLA, Opinion Leaders & other regulatory bodies Prant & District Level CSR Committees)	Monthly Basis	One to one interaction with Collector, District Development Officer and SDM) and participating in regulatory bodies of CSR- Prant & District Level CSR Committees as and when organized.

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

	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Directly sourced from MSMEs/ small producers	6.92%	12.00%
Sourced directly from within India	68.16%	44.00%
Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24	
Name of the external agency	Price Waterhouse Chartered Accountants LLP	

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

Location*	FY 23-24 Current Financial Year	FY 22-23 Previous Financial Year
Rural	50.39%	28.80%
Semi-urban	0.86%	24.70%
Urban	32.13%	33.20%
Metropolitan	16.62%	13.30%
Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on the indicators in the table above for FY 23-24	
Name of the external agency	Price Waterhouse Chartered Accountants LLP	

* The locations have been categorised as per RBI Classification System - rural/semi-urban/urban/metropolitan

Leadership Indicators

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

Not applicable

Details of negative social impact identified	Corrective action taken

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (In INR)
1	Chhattisgarh	Mahasamund	INR 84,38,000
2	Telangana	Khammam	INR 1,25,00,000
3	Maharashtra	Jalgaon	INR 75,00,000

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

No, we don't have a preferential procurement policy which gives preference to any supplier. Procurement is done solely based on parameters like cost, quality, sustainability, etc.

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

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

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

Not Applicable



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

Not Applicable

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project FY 23-24	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups*
1	Technology enabled smart classes for young children in rural government schools	18,000	100%
2	Learning Improvement amongst children in government schools	6,976	100%
3	Supporting school children with science kits, study material, infrastructure	6,104	100%
4	Vocational Training on Chemical, QA, QC Operations –DDU	116	100%
5	Employability linked skill development training in advanced excel and trades like electrician, banking, financial services, insurance (BFSI), business process outsourcing (BPO)	500	100%
6	Capacity building program on Chemical/Industrial Disaster Risk Management in collaboration with GIDM	295	30%
7	Supporting differently abled children in their education	335	100%
8	Supporting pre-school learning to children, provide industry relevant professional skills to create livelihood opportunities to the underprivileged youth	150	100%
9	Preventive Health Care through 3 Mobile Medical Vans in 64 villages of Bharuch district- Project Swasthya Seva	89,600	98%
10	Upkeeping and maintenance of school toilets under Swachh Bharat Abhiyan	3,500	100%
11	Eye Vision Care	6,215	60%
12	Life support through blood bank initiative	14,272	50%
13	Support to Feeding Hunger program	28,500	100%
14	Integrated Drinking Water & Watershed development support project	10,500	80%
15	Strengthening of drainage system (Improve the rural infrastructure for promoting hygienic conditions)	3,700	80%
16	Supporting Oxygen supply continuity in the hospitals in rural areas	50,000	60%
17	Heart related surgeries and support – Project Saving Little Hearts	12	100%
18	Women Empowerment through access to finance, livelihoods, Integrated Agriculture and Inclusive Dairy Value chain –Project Asmita	6,338	100%
19	Capacity building of women in horticulture – Jivagro's Jeevika project	7,240	90%
20	Water conservation through accelerating the adoption of Direct Seeding Rice (DSR)	16,000	85%
21	Cotton productivity Initiative – Project Bandhan (PB Knot)	10,235	80%
22	Environmentally sustainable agriculture practices and economic upliftment – Project Sahyog	4,000	70%
23	Sustainable Farming Practices for Millet & Cotton Farmers	215	80%
24	Green Belt Development	5,000	90%
25	Solid Waste Management under CSR Initiative "My Liveable Bharuch"	50,000	60%
26	Development of rural road Infrastructure & need based support to the communities in local rural areas	16,900	80%

*The percentage of beneficiaries from vulnerable and marginalized groups has been taken/estimated using baseline assessments, program impact and assessment reports, general definitions and reported on a best-case basis.



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

Essential Indicators

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

We have maintained channels through which customers can reach out to us and raise queries/complaints. We have a ticket management system that escalates and resolves complaints in a time-bound period depending on the nature of the complaint. Customers can reach out to us through:

- a. Phone: We can be reached out on our toll-free number during business hours. Ticket is raised based on the customer query/complaint and assigned to the concerned function which resolves it within the specified time frame. In case the complaint requires escalation, the escalation matrix is also defined in the system.
- b. Company Website: Through the 'Contact us' page on our website one can reach out to us. One can submit their queries/complaints on this page using their mobile number and e-mail ID. The concerned team then reviews the submission and shares it with the respective functional team to resolve those queries/complaints.

Following is the link where all channels of communication are given: <https://www.piindustries.com/ContactUs.aspx>

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

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

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

Category	FY 23-24 Current Financial Year		Remarks	FY 22-23 Previous Financial Year		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	None	None		None	None	
Advertising	None	None		None	None	
Cyber-security	None	None		None	None	
Delivery of essential services	None	None		None	None	
Restrictive Trade Practices	None	None		None	None	
Unfair Trade Practices	None	None		None	None	
Other	1	22		6	21	Pending at Consumer Forums across India since last 5 years

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

	Number	Reasons for recall
Voluntary recalls	None	NA
Forced recalls	None	NA

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

PI Industries maintains a comprehensive cyber security policy to proactively mitigate risks and ensure confidentiality, integrity, and availability of information assets as well as risks related to data privacy. Furthermore, as an ISO 27001:2018 certified organization, PI adheres to rigorous information security management standards. Corporate policies and initiatives have been implemented to ensure compliance both internally and externally.

The organization's risk management policy highlights cybersecurity and IT risk as primary concerns, outlining mechanisms for identifying and monitoring their implications. Additionally, our data privacy policy aims to educate consumers on the nature of data collected and retained by PI, fostering transparency and trust. The relevant policies can be found at-

<https://www.piindustries.com/Privacy-Policy>

<https://www.piindustries.com/Media/Documents/Risk%20Management%20Policy.pdf>

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

No such incident



7. Provide the following information relating to data breaches:

- (a) Number of instances of data breaches: Nil
- (b) Percentage of data breaches involving personally identifiable information of customers: Nil
- (c) Impact, if any, of the data breaches: NA

Assurance has been carried out by external agency	Yes, Reasonable Assurance has been undertaken on Percentage of data breaches involving personally identifiable information of customers in the table above for FY 23-24
Name of the external agency	Price Waterhouse Chartered Accountants LLP

Leadership Indicators

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

We continue to display information on our products and services on multiple platforms such as:

- 1. PI's website- <https://www.piindustries.com>
- 2. Social Media Handles:
 - a. LinkedIn - <https://www.linkedin.com/company/pi-industries-ltd/>
 - b. Instagram Handle - <https://www.instagram.com/piindltd/>
 - c. Facebook ID - <https://www.facebook.com/PiindustriesLtd>
 - d. Twitter - <https://twitter.com/PIINDLTD>
- 3. Other handles where PI products and services are published
 - a. <https://www.facebook.com/PIMitra>
 - b. <https://www.youtube.com/@piindustries1603>
 - c. <https://www.youtube.com/@PIMitra>

At PI Industries, we have different websites/ platforms through which we provide information on the products and services to our stakeholders.

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

The Company uses brochures and large demonstration sessions to educate consumers about safe and responsible usage, at frequent basis, along with clear product labelling and packaging.

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

The Company remains in constant touch with its business partners and informs them of such risks through emails and phone calls.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

We adhere to all local regulatory requirements for product registration and sales. Furthermore, we ensure comprehensive transparency and safety by providing detailed Material Safety Data Sheets (MSDS) alongside our products. These sheets contain information on chemical components, requirements, hazardous/non-hazardous data, logistics specifications, and safe storage conditions. To cater to diverse audiences, the MSDS are available in local languages for farmers, distributors, retailers, and sellers.

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes

