



BIL/SE/2024-25

26th June, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 502355 (Equity)
Scrip Code : 973556 (Debt)

National Stock Exchange of India Ltd
5th Floor, Exchange Plaza
Bandra Kurla Complex
Bandra (E), Mumbai 400 051

Trading Symbol: BALKRISIND

Dear Sir/Madam,

Sub: Business Responsibility and Sustainability Report for the Financial Year 2023-24

In compliance with Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Business Responsibility and Sustainability Report forming part of the Annual Report of the Company for the financial year 2023-24.

This is for your information and records.

Thanking you,

Yours faithfully,
For Balkrishna Industries Limited

Vipul Shah
Director & Company Secretary and
Compliance Officer
DIN: 05199526

Balkrishna Industries Ltd.

CIN No.: L99999MH1961PLC012185

Corporate Office : BKT House, C / 15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai - 400 013, India.

Tel: +91 22 6666 3800 Fax: +91 22 6666 3898/99 www.bkt-tires.com

Registered Office: B-66, Waluj MIDC, Waluj Industrial Area, Chhatrapati Sambhaji Nagar– 431 136, Maharashtra, India

ANNEXURE – VI

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT (BRSR)

We, Balkrishna Industries Limited ('BKT' or the 'Company') delighted to unveil its BRSR for FY 2023-24, compiled as per the amended 34 (2) (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, following the Gazette notification no. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, encompassing our business performance and impacts are disclosed based on the Nine NGRBC Principles, reflecting our commitment to responsible and sustainable business practices.

Our second BRSR underscores our commitment to evolving into a corporate group dedicated to fostering a sustainable society while maintaining growth and delivering value. Collaborating with customers and stakeholders globally, we persist in advancing our sustainability objectives. This report is a testament to our ongoing efforts in this transformational journey, highlighting our commitment to sustainability and our collaboration with stakeholders to achieve mutual goals.

Our commitment to transparency aims to enhance investor confidence and cater to the diverse needs of all stakeholders. By prioritizing transparency, we aim to align our operations with the interests of investors and other key stakeholders, thereby fostering trust and sustainable growth

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L99999MH1961PLC012185
2.	Name of the Listed Entity	Balkrishna Industries Limited
3.	Year of incorporation	1961
4.	Registered office address	B-66, MIDC, Waluj Industrial Area, Waluj, Chhatrapati Sambhaji Nagar 431 136 (Maharashtra)
5.	Corporate address	BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, India
6.	E-mail	shares@bkt-tires.com
7.	Telephone	+91 22 66663800
8.	Website	www.bkt-tires.com
9.	Financial year for which reporting is being done	1 st April 2023 to 31 st March, 2024
10.	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11.	Paid-up Capital	₹ 3,866 Lakhs
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Vipul Shah Whole Time Director and Company Secretary +91 22 6666 3800 shares@bkt-tires.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).	Disclosures made in this report are on a standalone basis and pertains to Balkrishna Industries Limited.
14.	Name of assurance provider	Bureau Veritas (India) Private Limited
15.	Type of assurance obtained	Reasonable Assurance

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
	Manufacturing of Rubber Tires	BKT is one of the world's leading manufacturers of "Off-Highway tires" BKT has made its mark in the specialty segments like Agricultural, Mining, Forestry, Construction, Industrial, Earthmover, Port, ATV (All-Terrain Vehicle) and Turf care applications in both cross ply and radial construction.	92%

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

S. No.	Product/Service	NIC Code	% Of total turnover contributed
1.	Manufacturing of Rubber Tires	22119	92%

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	9*	1	10
International	Nil	3	3

* Includes 5 tire manufacturing plants, Carbon Black Plant, Mould Plant, Drum Plant and Windmill.

19. Markets Served by the Entity

a. Number of locations

Locations	Number
National (No. of States)	We have PAN India presence
International (No. of Countries)	130+ Countries

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

Contribution of exports is around 72% of total turnover.

c. A brief on types of customers

Agriculture and farming industries make up a majority of our clientele. The remaining customer base consists of Mining, Forestry, Construction, Industrial, Earthmover, Port, ATV (All-Terrain Vehicle) and Turf care applications in both cross-ply and radial construction. We serve domestic as well as international customers. Majority of our exports are to Europe and USA

20. Details as at the end of the Financial Year:

IV. employees
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)	2,709	2,669	98.52%	40	1.48%
2.	Other than Permanent (E)	69	68	98.55%	1	1.45%
3.	Total employees (D + E)	2,778	2,737	98.52%	41	1.48%
WORKERS						
4.	Permanent (F)	881	881	100.00%	0	0.00%
5.	Other than Permanent (G)	7,481	7,453	99.63%	28	0.37%
6.	Total workers (F + G)	8,362	8,334	99.67%	28	0.33%

b. Differently abled Employees and workers

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

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors (BoD)	8	2	25%
Key Management Personnel (KMP)*	1	0	0%

* Other than Board of Directors

22. Turnover rate for permanent employees and workers

	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)			FY 2021-22 (Year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	13.86%	12.05%	13.83%	14.02%	9.64%	13.95%	7.25%	13.11%	7.34%
Permanent Workers	3.56%	N.A.	3.56%	3.61%	N.A.	3.61%	3.60%	N.A.	3.60%

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	BKT Tyres Limited *	Subsidiary	100%	No, the Company is reporting on Business Responsibility and Sustainability Reporting on standalone basis
2	BKT EUROPE S.R.L.	Subsidiary	100%	
3	BKT USA INC	Subsidiary	100%	
4	BKT Tires (CANADA) INC	Subsidiary	100%	
5	BKT Tires INC#	Subsidiary	100%	

* The Board of Directors at their meeting held on 24th January 2024 had approved the Scheme of Amalgamation of BKT Tyres Limited with the Company. The approved date of the merger is 1st April 2024, and the Scheme is subject to necessary statutory and regulatory approvals.

#The Board of Directors at their meeting held on 27th May 2023 had approved the merger of BKT Tires INC into BKT EXIM US, INC.

VI. CSR Details:

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

(ii) Turnover - ₹ 9,299 crores

(iii) Net worth - ₹ 8,862 crores

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:

To enhance our stakeholder engagement, we have launched a common grievance redressal portal which is accessible for all relevant stakeholders. This ensures a comprehensive outreach and cultivates an open channel for communication with all our stakeholders. We actively engage with our stakeholders to gain an understanding of their issues and potential impact on our operations. There is also a robust review mechanism in place for our grievances to track resolution outcomes and timelines

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 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
		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, https://www.bkt-tires.com/ww/us/grievances	0	0	--	0	0	--
Investors (Other than Shareholders) *	Yes, https://www.bkt-tires.com/ww/us/grievances	0	0	--	0	0	--
Shareholders / Investors	Yes, https://www.bkt-tires.com/ww/us/grievances	32	1	**	29	0	--

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/ No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
		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
Employees and Workers	Yes, https://www.bkt-tires.com/ww/us/grievances	0	0	--	0	0	--
Customers	Yes, https://www.bkt-tires.com/ww/us/grievances	10,040	1,817	**	5,991	6	**
Value Chain Partners	Yes, https://www.bkt-tires.com/ww/us/grievances	0	0	--	0	0	--
Others (Please specify)	Other stakeholders can raise their grievances here: https://www.bkt-tires.com/ww/us/grievances	0	0	--	0	0	--

* We have considered Non-convertible Debentures' holders as Investors other than Shareholders

** The Company is taking necessary steps to resolve grievances.

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	Product Quality and Safety	Risk	In the tire industry, product failures can lead to serious safety issues, recalls, and substantial financial damage. Maintaining high-quality and safe products is critical to protecting consumers and the company's market position.	We adhere to stringent quality control measures and conduct regular product testing to prevent defects. We also follow product safety practices to ensure that top-tier standards are met or exceeded.	Negative; product recalls and safety failures are costly and can severely impact customer trust and company reputation.
2	Water Stewardship	Risk	Water scarcity and poor water management practices can lead to conflicts with local communities, regulatory penalties, and increased operational costs.	We have implemented water-efficient technologies and wastewater recycling to reduce freshwater usage such as ETP, STP, MEE and RO reject reuse. We will also engage stakeholders in water-stressed regions to collaboratively manage shared water resources, enhancing community relations and securing operational stability.	Negative; inadequate water management can disrupt operations and additional costs for water procurement and compliance with emerging regulations.
3	Corporate Governance	Risk	Governance issues can lead to significant non-compliance risks, affecting investor confidence and legal standing. The tire industry, being highly regulated, requires stringent governance to uphold ethical standards and operational transparency.	We plan to further amplify board oversight by regular training and internal audits, ensuring alignment with global governance standards. We will also implement robust internal controls and compliance monitoring systems to manage and mitigate governance risks efficiently.	Negative; poor governance can lead to regulatory fines, eroding investor trust and potentially impacting market value negatively.
4	Emissions Management	Risk & Opportunity	With energy saving initiatives, renewable energy initiatives, process optimisation and overall operations efficiency and logistic network optimisation initiatives, the Company shall be able to optimise its energy consumption and reduce carbon emissions.	We are currently in the process of calculating our Scope 3 emissions. We have also deployed air pollution control and monitoring devices to reduce and track fugitive emissions for continuous monitoring and reporting	Negative; With energy saving initiatives and efforts to mitigate, manage and minimise the emissions are expected to have positive financial implications.

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)
5	Energy Management	Opportunity	Efficient energy management reduces operational costs and minimizes environmental impact, aligning with global shifts towards energy sustainability and providing a competitive edge.	We have invested in energy-efficient technologies and renewable energy sources to reduce reliance on fossil fuels. We also plan to adopt best practices for energy management, viz. ISO 50001 standard, to optimize energy use and reduce costs.	Positive; effective energy management not only reduces costs but also improves the company's sustainability profile, attracting eco-conscious investors and customers.
6	Sustainable Strategy for Climate Resilience	Opportunity	Adapting to climate change by developing resilient products and processes positions the company as a leader in sustainability, attracting investments and customers.	We plan to innovate and deploy new tires that are adaptable to varying climatic conditions. We are investing in research and development focused on reducing the carbon footprint of production processes and products. We will also enhance operational flexibility to respond to weather-related disruptions. We are conducting climate change risk assessment for enhancing our strategy for climate resilience	Positive; proactive climate adaptation measures can lead to operational efficiencies, open new markets, and enhance brand loyalty, positively impacting the bottom line.
7	Business Ethics and Compliance	Risk	The Company expects all its employees to adhere to the Code of Conduct Policy and Ethical behaviour. The Company follows zero tolerance for any non-compliance in this regard.	We have a very stringent Code of Conduct Policy which ensures ethical behaviour and compliance with applicable laws and regulations. The said policy provides for framework for employees and other stakeholders to ensure that business is governed only by ethical practices.	Negative implication. The failure to adhere to code of conduct will have a negative reputational impact on our employees and all the stakeholders
8	Innovation and Digitalization	Opportunity	Embracing digital transformation and innovation can significantly enhance operational efficiencies, customer engagement, and open new revenue streams.	We have prioritized investments in R&D and digital technologies that streamline operations and improve product development processes. This will help us foster a culture of innovation to sustain competitive advantage. We will also adapt strategies to integrated advanced analytics and IoT technology to enhance our manufacturing and supply chain operations.	Positive; investments in digitalization typically yield high returns through improved market positioning and customer satisfaction
9	Waste management & Circular Economy	Opportunity	Overall operational efficiency, adherence to the compliances with resource efficiency result in reduction in creation of waste and its management in a better manner to have lesser impact on environment.	Across the operations, we are working towards reducing the environmental impact of waste generated. We are driving waste management programmes through tie-ups with various recyclers who collect, process, and dispose our waste in accordance with relevant guidelines.	Positive Managing waste at each stage of the manufacturing process has direct impact on achieving the resource efficiency and together with compliance of all the applicable regulations can have positive financial impact
10	Ethical Procurement	Risk	Ethical breaches in procurement can lead to legal penalties and reputational damage, especially in industries like tire manufacturing where material sourcing is under scrutiny for labour and environmental practices.	We have established strict procurement policies that enforce compliance with ethical standards, including third-party certifications and audits. We will also leverage industry best practices for ethical procurement to enhance transparency and accountability within the supply chain.	Negative; ethical lapses could result in regulatory fines and loss of business credibility, impacting financial performance adversely.
11	Sustainable Supply Chain	Risk	The complexity and global span of tire industry supply chains expose companies to significant sustainability and disruption risks, impacting operational continuity and compliance with environmental regulations.	We aim to develop a resilient supply chain framework by diversifying suppliers and integrating sustainability criteria into supplier selection. We will also implement transparent supply chain practices to ensure compliance with environmental and social standards, thereby reducing potential risks.	Negative; disruptions or non-compliance in the supply chain can lead to increased costs and damage to the brand's reputation.

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.

Business Responsibility and Sustainability Report (BRSR)

PRINCIPLE 1	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent, and accountable
PRINCIPLE 2	Businesses should provide goods and services in a manner that is sustainable and safe.
PRINCIPLE 3	Businesses should respect and promote the well-being of all employees, including those in their value chains
PRINCIPLE 4	Businesses should respect the interests of and be responsive to all its stakeholders
PRINCIPLE 5	Businesses should respect and promote human rights.
PRINCIPLE 6	Businesses should respect and make efforts to protect and restore the environment.
PRINCIPLE 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
PRINCIPLE 8	Businesses should promote inclusive growth and equitable development.
PRINCIPLE 9	Businesses should engage with and provide value to their consumers in a responsible manner.
Disclosure Questions	P1 P2 P3 P4 P5 P6 P7 P8 P9
Policy and management processes	
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y Y Y Y Y Y Y Y Y Y
b. Has the policy been approved by the Board? (Yes/No)	Y Y Y Y Y Y Y Y Y Y
c. Web Link of the Policies, if available**	Principle 1 – <ul style="list-style-type: none"> Ethics, Transparency and Accountability Policy Code of Conduct for Employees Whistle-Blower & Vigil Mechanism Policy Anti-Bribery and Anti-Corruption Policy Principle 2 – <ul style="list-style-type: none"> Sustainable Development Policy Principle 3 – <ul style="list-style-type: none"> Human Rights and Labor Policy Diversity and Inclusion Policy Employee Welfare Policy POSH Policy Principle 4 – <ul style="list-style-type: none"> Stakeholder Relationship Policy Principle 5 – <ul style="list-style-type: none"> Human Rights and Labor Policy Principle 6 – <ul style="list-style-type: none"> Environment, Health and Safety Policy Business Continuity Policy Principle 7 – <ul style="list-style-type: none"> Ethics, Transparency and Accountability Policy Code of Conduct for Employees Advocacy Policy Principle 8 – <ul style="list-style-type: none"> CSR Policy Inclusive Growth and Equitable Development Policy Principle 9 – <ul style="list-style-type: none"> Cyber Security and Data Privacy Policy Customer Relationship Policy All policies can be viewed under 'Policies' at https://www.bkt-tires.com/ww/us/investors-desk .
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y Y Y Y Y Y Y Y Y Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y Y Y Y Y Y Y Y Y Y

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
4. Name of the national and international codes/certifications/labels/standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) mapped to each principle.	<p>P1: Our Ethics, Transparency & Accountability Policy provides us the guidance and support we need to conduct our business ethically and comply with applicable laws.</p> <p>P2: As part of the Quality Management System, we have adopted ISO 9001:2015 and we also adhere to Kaizen principles, Further, Sustainable Development Policy is available on our website.</p> <p>P3: Our Bhuj site has been certified with ISO 45001:2018. We also have various policies in place such as Employee Welfare Policy, Diversity and Inclusion Policy, Human Rights and Labor Policy</p> <p>P4: Our Stakeholder Relationship Policy creates awareness among the stakeholders about pursuing business operations in a sustainable manner.</p> <p>P5: Our Human Rights and Labor Policy lays forth guiding principles for upholding and protecting human rights throughout the our operations.</p> <p>P6: We are an ISO 14001:2015 certified organization. Further, we also have Environment, Health and Safety Policy and Business Continuity Policy.</p> <p>P7: Our Code of Conduct Policy states the importance of being ethical and responsible while dealing with regard to company's public image, finances and products.</p> <p>P8: Our Corporate Social Responsibility Policy is compliant with Companies Act, 2013.</p> <p>P9: We are certified in accordance with ISO 9001 (Quality Management System) and IATF 16949:2016 (Quality management system for organizations in the automotive industry)</p>								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>On an annual basis, the Company identifies and agrees to take certain measures to reduce its GHG emissions, wastages, and water consumption across all the plants as part of the sustainability initiative. Goals and targets are set annually, and specific commitments are set periodically.</p>								
6. Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.	<p>The performance against specific commitments, goals and targets and identified KPIs at the unit level is discussed on periodic basis by the Management. The Company has disclosed its Environment, Social and Governance performance in 'Section C' of this report.</p>								
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) -	<p>We are publishing our second BRSR for FY 2023-24 to demonstrate our continued commitment towards our company's environmental, societal and financial resources. At the forefront of our sustainability agenda is the rigorous mitigation of greenhouse gas (GHG) emissions, energy consumption, and water usage. Through energy-efficient technologies, we are proactively reducing our carbon footprint by optimizing resource utilization. By integrating climate considerations into our decision-making processes, we strive to enhance resilience against climate-related risks and foster a more sustainable future.</p> <p>Moreover, we are committed to promoting sustainability in our value chain through collaboration with suppliers and partners. We are implementing measures to enhance transparency, traceability, and accountability, thereby minimizing environmental impact and maximizing value creation. Recognizing the urgency of transitioning towards sustainable sources of energy, we are accelerating our efforts to embrace renewable energy technologies and decarbonize our operations. By investing in renewable energy, we are reducing reliance on fossil fuels and advancing towards a low-carbon future.</p> <p>In line with our commitment to compliance, we are actively engaging with regulatory authorities to ensure adherence to emerging sustainability standards and regulations. Through ongoing dialogue and collaboration, we are proactively addressing regulatory requirements and incorporating them into our strategic planning and operational processes. Furthermore, digitalization and automation play a pivotal role in our sustainability journey, enabling us to optimize resource utilization, streamline operations, and minimize environmental impact</p>								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies	<p>The Business Responsibility and Sustainability Committee is responsible for implementation and oversight. The composition of the Committee as on 31st March 2024 is as under:</p> <ul style="list-style-type: none"> • Pannkaj Ghadiali (DIN 00003462) – Chairman • Arvind Poddar (DIN 00089984) – Member • Rajiv Poddar (DIN 00160758) – Member 								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	<p>Yes, we have a specific 'Business Responsibility and Sustainability Committee' of the Board. The Committee consists of aforementioned members including Independent Director. The Committee evaluates ESG risks, effectiveness of ESG strategies and its performance.</p>								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether the review was undertaken by Director/committee of the board/ any other committee									Frequency (Annually/ half-yearly/ quarterly/ any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Y	Y	Y	Y	Y	Y	Y	Y	Y	A	A	A	A	A	A	A	A	A
Compliance with statutory requirements of relevance to the principles, and the rectification of any non-compliances	Y	Y	Y	Y	Y	Y	Y	Y	Y	A	A	A	A	A	A	A	A	A

The policies in relation to sustainability are evaluated and reviewed periodically or on a need basis (at-least once in a year) by the Business Responsibility and Sustainability Committee. The Committee evaluates effectiveness of the policies and necessary amendments to policies / procedures are done. The Company continues to comply with all applicable regulations relevance to the principles.

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?

	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Y	Y	Y	Y	Y	Y	Y	Y	Y

Yes, in addition to internal audits, external audits like BRSR Assurance and ISO certification surveillance/renewal audits scrutinize our policies aligned with NGRBC principles, ensuring implementation integrity.

We assess policies against global standards, conducting gap assessments. Businesses then implement management plans and corrective actions, fostering cross-functional collaboration through continuous review, evaluation, and documentation to identify and address improvement areas effectively.

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	This question is not applicable since the answer to question (1) is yes.								
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)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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

We operate within an ethical and transparent framework, building trust and fostering employee pride through interactions with stakeholders. We govern ourselves with a commitment to honesty, fairness, and responsibility, fostering trust with stakeholders and contributing to sustainable business practices that benefit both the company and society.

Essential Indicators

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

Segment	Total number of training and awareness program held	Topics / principles covered under the training and its impact	% of persons in respective category covered by the awareness programme
Board of Directors	6	The Company has conducted various workshops and trainings to create awareness about various policies and practices covering: Code Of Conduct, Anti-Bribery and Anti-Corruption, Ethics and Accountability, Environment, Health and Safety, Sustainable Development, Diversity and Inclusion, Human Rights, Stakeholder Relationship, Employee Welfare, Cybersecurity and Data Privacy, Business Continuity, Corporate Social Responsibility, Sustainability topics including update on Business Responsibility and Sustainability Reporting etc. encompassing all the relevant principles of NGRBC to respective stakeholder.	100%
Key Managerial Personnel *	6		100%
Employees other than BoD and KMPs	506		100%
Workers	13,906		100%

* Other than Board of Directors

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 based on materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity’s website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	The Company has been formed over the year on strong pillar of ethical behaviour and business conduct. In general, there have been no instances of material fines / penalties / punishment / award / compounding fees / settlement amount paid in proceedings with regulators/law enforcement agencies/judicial institutions, in the financial year FY 2023-24.				
Settlement					
Compounding fee					
Non-Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)	
Imprisonment	Nil	Nil	Nil	Nil	
Punishment	Nil	Nil	Nil	Nil	

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

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
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.

Yes, we uphold professionalism, fairness, and integrity through its Anti-Bribery and Anti-Corruption Policy approved by the Board of Directors which leaves no room for tolerance towards corrupt practices. It is applicable to all stakeholders, it defines various actions of corruption and emphasizes adherence to ethical standards, with disciplinary measures for any type of non-compliance. We conduct annual training sessions to promote awareness and has established a grievance redressal mechanism for prompt reporting of incidents. Forming a part of the Code of Conduct, the policy is aligned with our Values and Code of ethics, reinforcing its commitment to responsible business conduct, and maintaining the highest standards of ethics and integrity.

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 2023-24 (Current FY)	FY 2022-23 (Previous FY)
Directors	No Directors/KMPs/employees/workers were involved in bribery/corruption both, in FY 2023-24 and FY 2022-23. Hence, no action was taken by any law enforcement agency.	
KMPs		
Employees		
Workers		

6. Details of complaints about conflict of interest:

	FY 2023-24		FY 2022-23	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

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, No fines, penalties, or actions have been enforced by regulatory bodies, law enforcement agencies, or judicial institutions regarding corruption or conflicts of interest during this financial year. Consequently, there are no corrective measures to be undertaken

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

	FY 2023-24	FY 2022-23
Number of days of accounts payable	10.31	12.39

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 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	11%	10%
	b. Number of trading houses where purchases are made from	1,290	1,404
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	81%	74%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	83.30%	83.47%
	b. Number of dealers / distributors to whom sales are made	308	309
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	41.49%	43.83%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.004%	0.005%
	b. Sales (Sales to related parties / Total Sales)	2.48%	3.78%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	Nil	Nil
	d. Investments (Investments in related parties / Total Investments made)	0.04%	0.03%

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	% of value chain partners covered (by value of business done with such partners) under the awareness programmes
4	The Company has conducted training sessions to increase awareness on various sustainability topics, BRSR including BRSR Core.	21% of purchase value from supply chain partners

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

Yes, we have a detailed process in place to avoid and manage conflicts of interest involving members of the Board. The Code of Conduct for Board Members and Senior Management Executives outlines clear guidelines for disclosure of interests, avoidance of conflicts, investment in company shares, confidentiality, non-compete agreements, and voting protocols. Additionally, there are specific provisions for independent directors, ensuring ethical conduct, independence, and diligent participation. Annual affirmations of compliance are mandatory from Board of Directors, and it demonstrates our commitment to uphold highest standards of compliance. The Code's comprehensive nature ensures transparency, integrity, and accountability among board members and senior management, safeguarding our interests and reputation. This can be accessed at <https://www.bkt-tires.com/media/files/shareholders/policies/bil-code-of-conduct-for-board-members-and-senior-management.pdf>.

Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe.

We are focusing on significant investments in innovation and research to develop ground-breaking, sustainable products that meet customer needs. We are committed to supporting value chain partners in line with our strategic goals, fostering economic prosperity while delivering value to end-consumers.

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 2023-24 (Current FY)	FY 2022-23 (Previous FY)	Details of improvements in environmental and social impacts
R&D	100%	100%	Exploring potential sustainable and environment friendly raw material / recyclable/increased percentage of reclaimed materials with lower emission footprint etc.
Capex	15.57%	16.68%	Pertaining to Energy efficiency, water reduction, equipment, Environment monitoring systems, Improvement of safety infrastructure, Use of Electric vehicles, Renewable energy etc.

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

Yes, we have procedures in place for sustainable sourcing, aligning with our commitment to integrate sustainability throughout the product life cycle. The BKT Supplier Manual is comprehensive guide to strengthen our partnerships and cultivate a culture of sustainable growth and success throughout the entire supply chain. We also conduct Supplier Audits using an extensive checklist, which not only evaluates suppliers' products and its quality but also evaluates them on Environmental, Social, and Governance parameters, health and safety, legal compliances, and human rights. Periodic supplier assessments help to identify improvement opportunities, leading to collaborative projects with our value chain partners.

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

As a part of the onboarding process, majority of new suppliers are evaluated based on the guidance given in the BKT Supplier Manual. We continue to create awareness and encourages its value chain partners towards sustainable sourcing. Social, Ethical, and Environmental key performance indicators (KPIs) are integrated into the critical supplier assessment process in line with the guidance on Sustainable Procurement as per ISO 20400:2017 Standard. The Company evaluates the top value chain partners based on the business value. This evaluation is done based on the criteria given in the BKT Supplier Manual. Further, In the current FY 2023-24, majority of total raw material (by value) was sourced from ISO certified suppliers for our operations. This can be accessed at <https://www.bkt-tires.com/ww/us/suppliers>.

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.

We have integrated sustainability into our operations to foster a circular economy. With a focus on reducing waste generation, our processes ensure responsible handling of various waste types.

Due to the nature of our operations, Plastic waste, E-waste, Hazardous waste is not generated after its sale to customer. Accordingly, these categories are not applicable to us.

Other waste: The recycled rubber that we reclaim are managed with diligence, with a commitment to recycling and minimizing their environmental impact. In addition to reclaiming recycled rubber, we incorporate third-party and reclaimed products such as crumb powder, recovered carbon black, recycled rubber and rubberized friction compound into our processes, further enhancing our sustainability efforts.

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, Extended Producer Responsibility (EPR) applies to our activities. We are in process of procuring EPR certificates from registered producers and recyclers via the Central Pollution Control Board (CPCB) for compliance. Our EPR plan includes safe procurement, disposal, and recycling of packaging waste. We are committed to fulfilling EPR obligations, ensuring environmental stewardship in waste management.

Leadership Indicators

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

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

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
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Not Applicable, Refer response to Question 1 above under Leadership indicators

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

Indicate input material	Recycled or re-used input material to total material	
	FY 2023-24	FY 2022-23
Crumb powder, recycled rubber, rubberized friction compound, Recovered Carbon Black	0.51%	0.40%

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tons) reused, recycled, and safely disposed of.

	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (Including packaging)	NA	NA	NA	NA	NA	NA
E-waste	NA	NA	NA	NA	NA	NA
Hazardous Waste	NA	NA	NA	NA	NA	NA
Other waste:	NA	4,964.23	NA	NA	4,519.70	NA
Crumb powder, Recycled rubber, rubberized friction compound, Recovered Carbon Black *						

*Purchased from recyclers

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

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

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

We believe in fostering the well-being of every employee, extending care to those within our value chains. We advocate for a workplace culture that prioritizes and promotes the holistic welfare of all individuals, ensuring their dignity, safety, and fulfilment are upheld throughout our operations.

Essential Indicators

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

Category	% Of workers covered by										
	Total (A)	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	2,669	2,669	100%	2,669	100%	NA	NA	0	0%	0	0%
Female	40	40	100%	40	100%	40	100%	NA	NA	0	0%
Total	2,709	2,709	100%	2,709	100%	40	100%	0	0%	0	0%
Other than Permanent workers											
Male	68	68	100%	68	100%	NA	NA	0	0%	0	0%
Female	1	1	100%	1	100%	1	100%	NA	NA	0	0%
Total	69	69	100%	69	100%	1	100%	0	0%	0	0%

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

Category	% Of workers covered by										
	Total (A)	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	881	617	70.03%	881	100%	NA	NA	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	NA	NA	0	0%
Total	881	617	70.03%	881	100%	0	0%	0	0%	0	0%
Other than Permanent workers											
Male	7,453	3,321	44.56%	7,453	100%	NA	NA	0	0%	0	0%
Female	28	3	10.71%	28	100%	28	100%	NA	NA	0	0%
Total	7,481	3,324	44.43%	7,481	100%	28	100%	0	0%	0	0%

Any matter in relation to health or accident for other than permanent workers is managed through 24*7 Medical care at locations.

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

	FY 2023-24	FY 2022-23
Cost incurred on wellbeing measures as a % of total revenue of the company	0.10%	0.09%

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

Benefits	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF *	100%	100%	Yes	100%	100%	Yes
Gratuity *	100%	100%	Yes	100%	100%	Yes
ESI *	100%	100%	Yes	100%	100%	Yes
Others – please specify	Not Applicable					

*To all eligible employees and workers

3. Accessibility of workplaces

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

Yes, all our premises and offices are equipped with facilities to ensure accessibility of differently abled visitors / persons.

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.

We uphold a Diversity and Inclusion Policy which underlines our commitment towards providing equal opportunity that is in line with the Rights of Persons with Disabilities Act, 2016. This policy fosters diversity and inclusion across the organization, ensuring a discrimination-free workplace. It applies to all levels, from the Board of Directors to employees and workers. Employees are assured equal opportunities for growth and promotion, with measures to accommodate individuals with disabilities. We conduct regular training and monitoring to uphold this policy, with a grievance redressal mechanism in place.

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	NA	NA	NA	NA
Female	NA [#]	100%	NA	NA
Total	NA [#]	100%	NA	NA

[#]In FY 2023-24, one female permanent employee has availed maternity leave and is due to return to work in FY 2024-25, hence return to work rate is not applicable.

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

	Yes/ No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes, comprehensive grievance redressal procedures are established with various committees operating consistently. All the committees promptly address issues as they arise.
Other than Permanent Workers	
Permanent Employees	We adhere to an open-door policy as part of our open and transparent culture. Therefore, any employee can voice their issues to their functional leaders or heads. Workers can also directly approach the respective person in charge for any concerns. Additionally, we have established a grievance redressal portal on our website to record and resolve any type of grievances.
Other than Permanent Employees	

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

Category	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	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	2,709	0	0%	2,612	0	0%
Male	2,669	0	0%	2,569	0	0%
Female	40	0	0%	43	0	0%
Total Permanent Workers	881	221	25%	860	235	27%
Male	881	221	25%	860	235	27%
Female	0	0	0%	0	0	0%

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	%(C/A)		No. (E)	%(E/D)	No. (F)	%(F/D)
Employees										
Male	2,669	2,669	100%	2,669	100%	2,569	2,569	100%	2,569	100%
Female	40	40	100%	40	100%	43	43	100%	43	100%
Total	2,709	2,709	100%	2,709	100%	2,612	2,612	100%	2,612	100%
Workers										
Male	881	881	100%	881	100%	860	860	100%	860	100%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Total	881	881	100%	881	100%	860	860	100%	860	100%

Note: Only Permanent employees and Workers are accounted

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	2,669	2,669	100%	2,569	2,569	100%
Female	40	40	100%	43	43	100%
Total	2,709	2,709	100%	2,612	2,612	100%
Workers						
Male	881	881	100%	860	860	100%
Female	0	0	0%	0	0	0%
Total	881	881	100%	860	860	100%

Note: Only Permanent employees and Workers are accounted

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, what is the coverage of such a system?

Yes, all our workplaces confirm to the health and safety management system, which covers the workers and employees under our health and safety management processes and protocols. We ascertain that the employees and workers at the plant site receive the necessary trainings on a regular basis. The Health, Environment and Safety policy applies to the entire organization. The senior management has taken a pro-safety stance and setup the 'Environment, Health and Safety (EHS) Department' at each location. There is also a Safety Committee at respective plants comprised senior management and worker representatives. The safety committees and the EHS department cohesively assists the management in achieving safety objectives and ensures prevention of safety related incidents.

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

All the plants of the entity have safety committees which execute all work-related to hazards and assess risk on a periodic basis. We have established the procedure for Hazard Identification & Risk Assessment to identify work-related hazards and assess risks & also have safety inspection & audit system to verify effectiveness. This is done on a regular basis to keep us informed of any dangers or risks that may arise as a result of our activities. We also ensure in being adept to establishing controls for work permit systems, Regular Safety and Fire Drills, External and internal Safety Audits, 5s Audits, Emergency siren and lights throughout plant, Fire Hydrant, portable fire extinguishers systems and fire tender, Safety committees, Safety Patrols, Annual Medical Health check-up for all employees, Safety and Health training awareness programs, New employee safety orientation, Accessibility to Occupational health centres across all plants of the Company. For routine tasks, a risk assessment exercise is conducted, and adequate controls are put in place to mitigate the identified risks. We have policies and procedures designed to ensure the health and safety of our employees and the products in our facilities. We are committed to providing a safe and healthy work environment for those working on, visiting, or living near our operations Further, our major operational site Bhuj is certified with ISO 45001:2018.

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

Yes, we have implemented workplace safety systems for capturing leading and lagging indicators related to work-related hazards across sites. Our system includes reporting of near-miss, safety observation, Night Duty Officers (NDO), awareness trainings, toolbox talk, and so on. The compliance is ensured by dedicated professionals at each site followed by periodical audits and monitoring. We also have ISO 45001:2018 certifications for our major operation and developed a safety system in line with the risk assessment. We have also implemented a "Hazard Identification and Risk Assessment" process to report and take adequate measures towards mitigation of work-related hazards.

In line with safety system of sites, workers can report on work-related hazards to respective nodal officers at plant locations.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

Yes, we conduct periodic health check-ups for employees and workers. At our manufacturing sites, we ensure that our employees and workers have access to health-care facilities such as health centre, ambulance, medical staff, etc. for non-occupational diseases. Our health centres / First-aid centres are equipped with necessary medical equipment. In addition, we have tied up with local multi-specialty Hospitals to deal with patients needing specialized care.

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

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0.09	1.63
Total recordable work-related injuries	Employees	0	0
	Workers	2	21
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

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

We make every effort to integrate safety into all business processes. We also have an internal safety audit mechanism in place to verify compliance with internal standards as well as statutory requirements. Workers are involved in safety audits & can report unsafe conditions in safety committee meetings. We make our best effort to resolve these issues in a timely manner. Safety incidents are reported, investigated and lessons learnt are communicated widely within the organization.

Measures taken to ensure safe and healthy workplace:

- A safe working environment is critical and is reinforced via ongoing learning of technical operations, machine handling, fire prevention and general workplace safety.
- Organize motivational Programs to enhance the safety awareness amongst the employees and Visual Safety display boards inside the plant.
- Conducting mock drill to strengthen the Emergency Preparedness & Response Plan.
- Pre safety assessment of newly installed machines before machine takes into regular operation.
- Establishment of Permit to work system, machine Safety inspection & Safety Patrol of the plant premises.
- We have also adopted a Corrective and preventive action (CAPA) system which builds a sustainable culture of safety through effective management of corrective and preventative actions at the right time.
- Each department conducts regular fire safety exercises and sessions to educate employees/workers and prevent any incidents. All plants are well equipped with fire hydrant systems that are backed by a variety of fire engines.
- Smoke detector/Heat detector installed at various places inside the plant. Flame proof fittings provided at solvent storage area. Water sprinkler system installed in fire prone areas.
- Material Safety Data Sheet (MSDS) display for the flammable chemicals at prominent location

There are well-trained medical professionals deployed at Occupational Healthcare centers across our factories and are committed to maintaining a safe and healthy working environment. Our employee can also avail periodic medical check check-up.

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

	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	--	0	0	--
Health & Safety	0	0		0	0	

There were no complaints filed regarding working conditions or health and safety.

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% - All our plants and offices have been internally assessed for health and safety practices and working conditions
Working Conditions	

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.

We have analysed the accident rates & implemented engineering control measures which were derived during incident investigation along with Hazard Identification & Risk Assessment. No major injuries or health and safety issues were reported and hence no corrective action(s) to report.

Leadership Indicators

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

Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23

NA. There have been no instances of high consequence work-related injury / ill-health / fatalities during FY 2023-24 and FY 2022-23.

2. 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, The Company does not provide a specific transition assistance program to facilitate continued employability and the management of career endings resulting from retirement or termination of employment. However, some of our highly qualified employees are retained as advisors post their superannuation. In addition, based on business requirement, fixed term work contract is extended to retiring employees, whenever required. During the employment, several skill upgradation programmes are imparted to employees to facilitate continued employability.

3. Details on assessment of value chain partners:

	% Of value chain partners (by value of business done with such partners) that were assessed
Health and safety conditions	We do assess our value chain partners on certain aspects of health, safety and working conditions and we conduct regular audit and analyse our buying practices and internal policies to ensure that our value chain partners are complying with applicable laws, regulations, and industry standards.
Working conditions	

4. 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.

No significant risks were identified from assessment of health and safety practices and working conditions of value chain partners during the assessment in FY 2023- 24.

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

Our vital stakeholders, including government regulators, shareholders, consumers, suppliers, investors, and communities, advocate transparency in our sustainability efforts. We emphasize thorough quantitative and qualitative sustainability metrics to address critical concerns. Close collaboration with stakeholders is paramount in achieving sustainability goals, aligning actions with expectations, and mitigating risks while seizing opportunities.

Essential Indicators

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

We strive to identify and nurture long-term partnerships with our internal and external stakeholders. Our approach to stakeholder identification and interaction is based on the concepts of materiality, comprehensiveness, and effective evaluation. Our strategy comprises identifying important stakeholders who are directly or indirectly impacted by business activity or who influence company decisions. The Stakeholder Relationship Policy is accessible on Company's Website.

We have conducted detailed Stakeholder Engagement and Materiality Assessment (SEMA) during the current year and as a part of the process, we have undertaken a 360-degree review of our business value chain to identify our key stakeholder groups and mapped stakeholder engagement mechanism. We have interacted with our key stakeholder groups and sought their valuable insights in identifying key material issues which are relevant to them. Based on SEMA, we have identified following stakeholders as our critical stakeholders:

1. Customers
2. Employees and workers
3. Communities / NGOs
4. Government Agencies, Industry Organizations and Educational Institutions
5. Shareholders and Investors
6. Suppliers and Vendors

However, this process is ongoing, and we continuously strive to identify additional stakeholders, if any.

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
Customers	No	<ol style="list-style-type: none"> 1. Engagement sessions, Meetings and Workshops (Virtual and/or Face-to-face) 2. By Appointment and membership of industry organizations 3. Awareness program 	Regular engagement	We are greatly transformed by our customer's feedback, decisions, and choices. It is vital to interact with them on a regular basis and learn about their requirements, goals and current trends.
Employees and Workers	No	<ol style="list-style-type: none"> 1. Face-to-face meetings 2. Engagement sessions 3. Rewards and recognition 4. Team building workshops 5. Learning and Development 6. Grievance redressal mechanism 7. Festivities and Celebrations 	Regular engagement	They contribute significantly to the development and expansion of a strong and adaptable business. Their collective knowledge and experience are crucial for the business's fundamental functions, product innovation, design and profitability.
Communities / NGO's	Yes	<ol style="list-style-type: none"> 1. Project Meetings 2. Community interactions with NGOs 3. Grievance mechanisms 4. Print Media 5. Rural relief activities 6. Gram Panchayat meetings 	Need-based engagement	We work with non-governmental organizations (NGOs) to carry out CSR projects. We think it is critical to build connections with communities and NGOs in order to comprehend their needs and goals and properly align our project ideas.
Government Agencies, Industry Organizations and Educational Institutions	No	<ol style="list-style-type: none"> 1. Website and portals 2. Industry meets, Seminars 3. Education – Conclaves and Campus Hiring 4. Official / Site visits 5. Events and Sponsorships 	Need-based engagement	We engage with Government Agencies and Industry Organizations as and when any approval/permission or assistance regarding applicability or clarification of statutes is required or to discuss industry leading policies. To attract talent and resources from diverse background, we engage with educational institutions.
Shareholders and Investors	No	<ol style="list-style-type: none"> 1. Annual general shareholders meeting 2. Quarterly Financial result declaration 3. Media Release, Investors Call and email 4. One to One physical meet and phone call 	Need-based engagement	We engage with them to communicate performance of the Company as well as to resolve their grievance, if any.
Suppliers and Vendors	No	<ol style="list-style-type: none"> 1. E-mails, phone calls and plant visits. 2. Awareness program 	Regular engagement	We engage with our suppliers to ensure quality, business continuity and confirmation on Supplier Code of Conduct. A grievance mechanism portal is set up in your website for them to raise complains or issues.

Leadership Indicators

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

We believe that consultation with our stakeholders is an ongoing process, and we are actively involving our internal and external stakeholders, including the board, in discussions and surveys on ESG (Environmental, Social, and Governance) topics. By analysing their feedback, we aim to identify key focus areas crucial for Balkrishna Industries Limited's sustainability initiatives. These engagements through workshops and surveys enable us to understand stakeholders' perspectives and prioritize sustainability goals aligned with our business strategy. Moreover, we provide shareholders with the opportunity to interact with all board members on an annual basis during Annual General Meeting. This enables the Company to keep track of changing requirements and concerns of various stakeholders and ensures that we take appropriate measure. The insights gained will guide us in defining and advancing our sustainability journey, ensuring we address pertinent issues and create meaningful impact across our operations and communities.

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.**

Our stakeholders such as employees, shareholders, investors, customers, value chain partners etc. are systematically engaged by various functions. Our Board of Directors regularly seek feedback on the status of various functions and provide directions for improving practices wherever applicable.

We also regularly consult our internal and external stakeholders to identify and manage material topics. Based on materiality assessment, we have prioritized 11 sustainability topics for implementation. The Board of Directors are regularly apprised about the materiality as well as the other sustainability initiatives intended to address the material topics as identified during the materiality assessment. Please refer to Section A of this BRSR for an overview of the top material issues for our company.

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

Our company is committed towards contributing to a sustainable future. Our CSR initiatives focus on integrating vulnerable and marginalized groups, ensuring their inclusion and empowerment through various programs like: Healthcare, Rural Development and Education.

For more details, please refer Annual CSR report under the Annual Report.

Principle 5: Businesses should respect and promote human rights.

We prioritize a healthy, safe, and inclusive workplace, extending human rights policies and benefits to employees and partners. We systematically integrate human rights into operations, fostering decent working conditions, safeguarding stakeholders' rights, and promoting diversity and inclusion.

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 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	2,709	2,709	100%	2,612	2,612	100%
Other than permanent	69	69	100%	45	45	100%
Total employees	2,778	2,778	100%	2,657	2,657	100%
Workers						
Permanent	881	881	100%	860	860	100%
Other than permanent	7,481	7,481	100%	5,963	5,963	100%
Total workers	8,362	8,362	100%	6,823	6,823	100%

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

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	2,669	0	0%	2,669	100%	2,612	0	0%	2,612	100%
Female	40	0	0%	40	100%	43	0	0%	43	100%
Other than Permanent										
Male	68	0	0%	68	100%	45	0	0%	45	100%
Female	1	0	0%	1	100%	0	0	0%	0	0%
Workers										
Permanent										
Male	881	0	0%	881	100%	860	0	0%	860	100%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than permanent										
Male	7,453	0	0%	7,453	100%	5,963	0	0%	5,963	100%
Female	28	0	0%	28	100%	0	0	0%	0	0%

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

	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)	6	53,39,684	2	10,50,000
Key Managerial Personnel	1	2,41,60,887	0	NA
Employees other than BoD and KMP	2,665	7,26,024	40	6,26,706
Workers	881	3,82,200	0	NA

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

	FY 2023-24 (Current FY)	FY 2022-23 (Previous FY)
Gross wages paid to females as % of total wages	1.26 %	1.33 %

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 a focal point responsible for addressing human rights matters. HR Heads in consultation with Plant Heads of respective Unit as well as Head Office to handle human rights issues or challenges caused or contributed to/by the business. They all are in charge for responding to any issues or complaints voiced by internal or external stakeholders in this regard.

Our Human Rights and Labor Policy is designed with the aim of raising awareness about human rights throughout our Company and strengthening our capacity to manage issues related to this topic.

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

The Human Rights Policy elaborates on the grievance mechanism. The policy is available at the Company's website at: Human Rights and Labour Policy and is applicable to all value chain partners as well. All employees and workers can raise grievances to their line manager. If any employee or worker has concerns, their reporting manager or site-human resources head is their first point of contact. In case the employee or worker wants to anonymously report an issue, a grievance can be raised on a dedicated web portal, which is accessible to all stakeholders. The grievances can be raised with the Company as stated in the Policy which is accessible on Company's website. All the grievances received are duly investigated and appropriate actions are taken to resolve the issue / complaint. Whenever required, disciplinary actions are initiated as deemed fit and assistance from regulatory authority is sought.

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

	FY 2023-24 (Current FY)			FY 2022-23 (Previous FY)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	--	0	0	--
Discrimination at workplace	0	0	--	0	0	--
Child Labour	0	0	--	0	0	--
Forced Labour/ Involuntary Labour	0	0	--	0	0	--
Wages	0	0	--	0	0	--
Other human rights related issues	0	0	--	0	0	--

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

	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

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

We are committed to protecting the rights of all our employees and workers and provide them with a work environment free of physical, verbal, or mental abuse. We also have "zero tolerance" for harassment based on race, colour, religion, sex, sexual orientation, gender identity or expression, pregnancy, age, national origin, disability, sexual harassment and/or other actions that might promote an objectionable or work intimidating environment, including unwanted or unsolicited sexual approaches. We have enforced a policy on prevention of sexual harassment at the workplace with a mechanism of receiving and redressing complaints and have formed a committee to supervise its smooth functioning. The policy also ensures that there are no adverse consequences to the complainant in discrimination and harassment cases. As a matter of policy, we keep the complainant's name anonymous.

We have formulated and implemented Whistle-blower, Prevention of Sexual Harassment (POSH), and Diversity & Inclusion policies to effectively prevent adverse consequences in discrimination and harassment cases. The purpose of these policies is to strengthen our commitment towards providing a workplace that is free from discrimination with equal opportunity for all. We encourage our employees and workers to report any incident related to discriminatory behaviour and follow strict confidentiality measures with respect to confidential information regarding the incident.

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

Yes, Human rights requirements form part of our business agreements and contracts whenever we deal with value chain partners.

10. Assessments of the year:

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

*The assessments are conducted by the Company itself.

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

Nil.

Leadership Indicators
1. Details of a business process being modified / introduced because of addressing human rights grievances/complaints.

The Company has a robust human rights due diligence process through which it continuously assesses and improves its ability to respond to any negative human rights impacts. No such business process was modified / introduced as no significant grievances / complaints were received on human rights during reporting period.

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

We maintain and ensure compliance to aspects of human rights in our operations including our value chain partners. The Company is in process of enhancing its Human rights due diligence process and mechanisms to cover more risk-based approach at each location. Further, we periodically assess and encourage our suppliers to comply with applicable laws covering key aspects of human rights and workers' rights aligned with national and international regulations. Human rights are one of the important parameters of the supplier onboarding process and all suppliers are required to comply with our Supplier Code of Conduct.

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, all our premises and offices are equipped with facilities to ensure accessibility of differently abled visitors/ persons.

4. Details on assessment of value chain partners:

	% Of value chain partners (by value of business done with such partners) that were assessed
Sexual harassment	We recognize that our value chain partners operate independently but their practices can impact our business. we regularly audit and review our purchasing practices and internal policies. This ensures that our partners align with relevant laws, regulations, and industry norms.
Discrimination at workplace	
Child labour	
Forced/involuntary labour	
Wages	
Others – please specify	

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

No such significant risk has been identified during this reporting year.

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

We recognize the vital importance of environmental stewardship. We believe it is imperative for businesses to demonstrate respect for the environment by actively engaging in efforts to protect and restore it. Through sustainable practices and innovation, we strive to minimize our ecological footprint and contribute to the preservation of natural resources. By prioritizing environmental responsibility in our operations, we aim to foster a healthier planet for current and future generations.

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

Parameter	Unit	FY 2023-24	FY 2022-23
From Renewable Sources			
Total electricity consumption (A)	GJ	29,069	27,438
Total fuel consumption (B)	GJ	751	737
Energy consumption through other sources (C)	GJ	--	--
Total energy consumed from renewable sources (A+B+C)	GJ	29,820	28,175
From Non-Renewable Sources			
Total electricity consumption (D)	GJ	3,93,177	5,33,165
Total fuel consumption (E)	GJ	63,06,710	56,53,894
Energy consumption through other sources (F)	GJ	--	--
Total energy consumed from non-renewable sources (D+E+F)	GJ	66,99,887	61,87,059
Total energy consumed (A+B+C+D+E+F)	GJ	67,29,707	62,15,234
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	GJ/Lakh INR	7.24	6.34
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) [#] (Total energy consumed / Revenue from operations adjusted for PPP)		165.59	144.95
Energy intensity in terms of physical output	GJ/Mt of production	15.43	14.73

[#]The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88

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

Yes, Bureau Veritas (India) Private Limited has carried out external independent assurance for the above disclosure.

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

We do not have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India, hence the above indicator is not applicable to us.

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

Parameter	FY 2023-24	*FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	--	--
(ii) Groundwater	1,90,312	3,37,072
(iii) Third party water (Municipal water supplies)	17,26,223	16,41,025
(iv) Seawater / desalinated water	--	--
(v) Others (Rainwater)	19,447	25,872
Total volume of water withdrawal (in kilolitres)		
(i + ii + iii + iv + v)	19,35,982	20,03,969
Total volume of water consumption (in kilolitres)	19,33,589	20,01,838
Water intensity per rupee of turnover (KL/lakh INR)	2.08	2.04
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) *(Total water consumption / Revenue from operations adjusted for PPP)	47.58	46.69
Water intensity in terms of physical output (kilolitres / Mt of production)	4.43	4.75

* The value of water withdrawal for FY 2022-23 have been recalculated and restated wherever applicable due to certain re-classification and change in methodology of computation in order to maintain a consistent approach.

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88.

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

Yes, Bureau Veritas (India) Private Limited has carried out external independent assurance for the above disclosure.

4. Provide the following details related to water discharged:

Parameter	FY 2023-24	FY 2022-23*
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(ii) To Groundwater		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(iii) To Seawater		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(iv) Sent to third parties		
- No treatment	2,393	2,131
- With treatment – please specify level of treatment	--	--
(v) Others		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
Total water discharged (in kilolitres)	2,393	2,131

* The value of water discharge for FY 2022-23 have been recalculated based on Guidance as per National Building Code 2016, Vol. 2, Part 9 Section 1, Clause 4.1.2 and restated.

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

Yes, Bureau Veritas (India) Private Limited has carried out external independent assurance for the above disclosure.

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

Our sites are equipped with ETP for treatment of industrial effluent. Further to achieve Zero liquid discharge MEE (Multi effect Evaporator) has been installed at our significant operation sites covering Bhuj and Waluj plants. Treated water is again utilised into operations.

Our sites have installed Sewage Treatment Plant (STP) to treat domestic effluents. Treated water is used for horticulture purpose. We ensure that no liquid effluents are discharged, and water resources are utilized with utmost care.

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

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	mg/nm ³	75.94	61.64
SOx	mg/nm ³	65.84	112.39
Particulate Matter (PM)	mg/nm ³	27.88	41.20
Persistent Organic Pollutants (POP)	NA	NA	NA
Volatile organic Compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA

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

Yes, Bureau Veritas (India) Private Limited has carried out external independent assurance for the above disclosure.

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MtCO ₂ e	6,29,185	5,08,202
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	MtCO ₂ e	78,216	1,06,041*
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	MtCO ₂ e	0.76	0.63
Total Scope 1 and Scope 2 emission intensity adjusted for Purchasing Power Parity (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) #	MtCO ₂ e / Lakh INR	17.41	14.33
Total Scope 1 and Scope 2 emission intensity in terms of physical output	MtCO ₂ e/Mt of production	1.62	1.46

* The value of scope 2 emissions for FY 2022-23 have been recalculated and restated due to adoption of RES weighted average emission factor as per Central Electricity Authority,

#The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88.

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

Yes, Bureau Veritas (India) Private Limited has carried out external independent assurance for the above disclosure.

8. Does the entity have any project related to reducing Greenhouse Gas emissions? If yes, then provide details.

Yes, our plants are actively engaged in numerous projects aimed at mitigating greenhouse gas emissions. We rigorously oversee the production of green energy and the execution of emission reduction schemes. Our focus is on integrating wind and solar power into our operations while consistently implementing diverse emission reduction programs. Through continuous process innovation, emissions are curtailed across our facilities. The ethos of Kaizen, emphasizing perpetual improvement, permeates our approach. Among the initiatives undertaken at our plants are various measures to enhance environmental sustainability, reflecting our commitment to reducing our carbon footprint and fostering a greener future. The following are some of the initiatives at our facilities.

- In FY 2023-24, approximately 7.4% of our grid power requirement was sourced from renewable energy sources. This also led to a reduction of carbon footprint.
- We have also adopted the usage of various energy saving projects, such as installation of energy efficient pumps, energy efficient fan usage etc.

- We have replaced IE1 type motors with energy efficient IE3 type motors.
- We have replaced centrifugal fans with Axial flow fans and installed variable frequency drives (VFDs) to control energy consumption and indirect GHG emissions.
- In cooling towers, the return header was modified to avoid make up losses – resulting in a reduction in energy consumption.
- Adoption of Lighting automation across our premises: Fixtures are equipped with machine wise, area wise, streetlights with timers.

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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	2,424.64	3,113.80
E-waste (B)	239.81	115.79
Bio-medical waste (C)	0.02	0.03
Construction and demolition waste (D)	0.00	0.00
Battery Waste (E)	15.22	12.91
Radioactive waste (F)	0.00	0.00
Other Hazardous waste. Please specify, if any. (G)	715.60	511.05
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)		
Other Wastes	20,692.96	18,252.51*
Total (A+B + C + D + E + F + G + H)	24,088.25	22,006.09
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (Mt/Lakh INR)	0.03	0.02
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)*	0.59	0.51
Waste intensity in terms of physical output (Mt of total waste generated/ Mt of production)	0.06	0.05

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

Category of waste	FY 2023-24	FY 2022-23
(i) Recycled	14,206.23	10,668.07*
(ii) Re-used	9,676.87	11,192.00*
(iii) Other recovery operations	--	--
Total	23,883.10	21,860.07

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

Category of waste	FY 2023-24	FY 2022-23
(i) Incineration	0.00	0.03
(ii) Landfilling	205.14	145.99
(iii) Other disposal operations	--	--
Total	205.14	146.02

* The value of waste generated and other relevant disclosures for FY 2022-23 have been recalculated and restated due to certain re-classification and change in methodology of computation in order to maintain a consistent approach.

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by World Bank for India which is 22.88.

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

Yes, Bureau Veritas (India) Private Limited has carried out external independent assurance for the above disclosure.

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.

We meticulously manage both hazardous and non-hazardous waste in accordance with applicable laws and regulations and ecological best practices. With a commitment to setting industry benchmarks, we embrace the circular economy ethos. We aim to achieve zero waste to landfill by thoroughly assessing all business processes for potential waste generation, exploring alternative resources, technologies, and processes, and continuously monitoring and improving our waste management efforts. .

- We have an established a Hazardous Waste Handling Procedure to regulate waste management effectively, alongside a separate hazardous waste storage facility in line with the permissible method.
- Distinct areas are designated for process scrap and non-process scrap, with segregated waste bins within the plant.

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.
We do not have any operational sites that fall under the ecological sensitive zones as stated by government authorities			

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 for the reporting period.					

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

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken if any
Yes, the Company is 100% compliant with the applicable environmental law/ regulations/ guidelines in India.				

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: Bhuj, Bhiwadi, Chopanki and Waluj plants are located in over exploited and semi-critical category of water stress area as per Central Ground Water Board (CGWB).
- Nature of operations: Tire Manufacturing
- Water withdrawal, consumption, and discharge in the following format:

Parameter	FY 2023-24	*FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Groundwater	1,90,312	3,37,072
(iii) Third party water	17,18,866	16,34,448
(iv) Seawater / desalinated water	0	
(v) Others (Recycled) Recovered water from Treated Effluent	19,447	25,872
Total volume of water withdrawal (in kilolitres)	19,28,626	19,97,392
Total volume of water consumption (in kilolitres)	19,28,626	19,97,392
Water intensity per rupee of turnover (KL/ 1 Lakh INR)	2.07	2.04
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) Into Surface water		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(ii) Into Groundwater		
- No treatment	--	--

- With treatment – please specify level of treatment	--	--
(iii) Into Seawater		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(iv) Sent to third parties		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
(v) Others		
- No treatment	--	--
- With treatment – please specify level of treatment	--	--
Total water discharged (in kilolitres)	--	--

* The value of water withdrawal for FY 2022-23 have been recalculated and restated wherever applicable due to certain re-classification and change in methodology of computation in order to maintain a consistent approach.

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

Yes, Bureau Veritas (India) Private Limited has carried out external independent assurance for the above disclosure.

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	-	-
Total Scope 3 emissions per rupee of turnover	-	-	-
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note: Currently, the Company is in process of the quantification for Scope 3 emission

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

Not Applicable

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

None, of our manufacturing site nor office premises are in and/or around ecological sensitive areas where environmental approvals/ clearances are required, hence it is not applicable to us.

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

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Water Conservation Initiative	Installation dry cooling tower for reduction of water, Improvement of condensate recovery from plant and reused at boiler	Reduction in water withdrawal
2	Water Saving	Increased reuse of rainwater into process. Push taps utilized in place of conventional taps to avoid water loss	Reduction of freshwater consumption
3	Heat recovery from boiler gas	Usage of HI line dome flash recovery for boiler make-up water heating	Reduction in Consumption of PNG Gas
4	Energy conservation by replacing with energy efficient motors	By replacing IE-1 type motor with IE-3 type energy efficient motors	Reduction in GHG emission
5	Installation of Electro-Static Precipitators	Installation and commissioning of ESP at IBL two boilers.	Reduction in Air emission
6	Increase in Solid Waste Utilization	Residues and Sludge generated at few sites being sent to Cement industry for reutilization instead of landfill	Reduction in waste to landfill

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

Yes, business continuity and disaster management plan and policy are in place at all manufacturing units and mock drills are conducted for the same. We recognize the importance of maintaining seamless operations even in the face of unforeseen challenges. We conduct regular business impact assessments (BIA) to identify potential threats to our operations, including but not limited to natural disasters, supply chain disruptions, hazards, and public health crisis. We are committed to implement robust mitigation strategies to minimize the impact of these risks on our business. Compliance issues are also periodically reviewed and monitored closely by the leadership team.

We ensure to maintain comprehensive business continuity plans that outline procedures for responding to various applicable scenarios as per National Disaster Management Authority Guidelines. These plans ensure readiness and effective response to various scenarios.

We work closely with our suppliers to identify vulnerabilities and implement measures to enhance the resilience of our supply chain. We ensure that all our critical vendor dependences have backups in place. In addition, to safeguard our data and IT systems, we conduct regular risk assessment and audits on our cyber security systems internally and by engaging with independent experts/agencies. Our Business Continuity Policy is available on our website.

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?

No significant adverse impact envisaged/ came to our notice during reporting period. We conduct assessments of our value chain partner, based on ESG and quality indicators at periodic intervals and handhold them to achieve progress on their sustainability journey. Further we also emphasize our value chain partners to adopt ISO 14001 i.e. Environmental Management Systems (EMS) to strengthen their environmental practices.

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

We are committed to expanding our ability to serve diverse audiences in Tires market. We focus on public policy advocacy, raising awareness, mobilizing our workforce, and garnering stakeholder support. Upholding ethical practices, we emphasize gender equality and inclusivity while utilizing technology and research to advance sustainability and tackle environmental issues efficiently.

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

We actively collaborate and communicate with trade and industry chambers / associations to maintain connections and address shared concerns affecting business and communities. Presently, we are associated with 10 leading trade and industry chambers / associations, fostering exchanges of insights, and driving positive transformations in the agricultural sector. These affiliations offer valuable opportunities to contribute to industry growth and development. By engaging in these alliances, reaffirms our dedication to promoting sustainable practices and making a significant difference in the communities we serve.

b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such a 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	All India Rubber Industries Association (AIRIA)	National
2	Bombay Chamber of Commerce (BCC)	National
3	Chemical and Allied Export Promotion Council of India (CAPEXIL)	National
4	Federation of Indian Export Organization (FIEO)	National
5	IMA Chief Human Resource Officer Forum (CHRO)	National
6	The European Tire and Rim Technical Organization (ETRTO)	International
7	The Tire and Rim Association (T and RA)	International
8	Bhiwadi Manufacturers Association (BMA)	National
9	Chambers of Marathwada Industries and Agriculture (CMIA)	National
10	International Trademark Association	International

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

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

Leadership Indicators
1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in the public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly/ Others – please specify)	Web Link, if available
	Nil	-	-	-	-

Principle 8: Businesses should promote inclusive growth and equitable development.

Globalization and technological progress have led to rapid economic expansion, but the resulting advantages have not been equally distributed. We seek to rectify this disparity by addressing heightened economic and social instability, as well as global challenges. We prioritize embedding Inclusive Growth into vital business choices, providing a framework for both our company and investors.

Essential Indicators

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain. (Yes / No)	Relevant Web Link
No SIA Conducted in the reported period	-	-	-	-	-

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

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% Of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

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

We maintain Grievance Redressal Mechanism for our stakeholders including community. We consistently engage with local communities and closely work with them for their development. Further, if we come across any grievances during the engagement, we take appropriate measures to address the same. Additionally, the community members can also contact plant administration for any additional interaction and support.

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

	FY 2023-24 (Current FY)	FY 2022-23 (Previous FY)
Directly sourced from MSMEs / small producers	4%	4%
Directly from within India	46%	40.94%

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

Location	FY 2023-24	FY 2022-23
Rural	14.12	14.22
Semi-urban	12.75	13.04
Urban	44.99	45.61
Metropolitan	28.14	27.13

Note: Places are categorized as per RBI Classification System (rural / semi-urban / urban / metropolitan) for census 2011 and numbers mentioned above are specific to India geography.

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
Not Applicable	

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)
NIL			

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

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefitshared (Yes / No)	Basis of calculating benefit share
Not Applicable				

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

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

5. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefited from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
1	Bhuj Gujarat Projects in the area towards education, health, and infrastructure support for the benefits of Bhuj and nearby villages.	143209	85.73%
2	LNM Group Lions Hospital and Research Centre, Bhuj Contribution for Minibus to facilitate free bus service to poor patients from remote places in Kutch region, Ravalwadi Relocation site, Bhuj-Kutch 370001 Gujarat, total number of patients 4500 Annually benefit from this service.	4500	100%
3	The Child Welfare Trust, Bhuj Contribution for school bus using transport facilities total 125 students, parents, staff, and Therapy equipment for Vocational training for 130 students to Dhanvantari School, Near Changleshwar Mahadev Mandir, Mirzapur Road, Bhuj-Kutch-370001	125-130	100%
4	Sapna, New Delhi Supporting construction of 2 (Two) classroom in school of Sapna Shikshshalaya, primary section, ground floor at village Bala Dehra Dist Alwar -301023 Rajasthan. It provides education and transpiration facilities to 277 girls from 17 neighbouring villages of Alwar district	277	100%
5	Enviro Creators Foundation, Mumbai Partnering for plantation of 30,000 trees using the Japanese Technique Miyawaki method for Smritivan Memorial Project at Bhuj.	N.A.	N.A.
6	Dr. Babasaheb Ambedkar Vaidyakiya Pratishthan, Aurangabad Company agrees to partner with BAVP for expansion of the hospital infrastructure, the Trust has undertaken to build an additional floor (3rd floor) which will host 4 General Wards comprising of 120-beds, OPD for Super Specialists, ICU for Neurology, Multi-purpose hall and additional admin infrastructure. This project will support medical treatment of approximately 50000 patients per year.	50000	85%
7	Swasthya Vidhya Foundation, Mumbai Contribution towards Corpus fund, the income from which will be used for the medical support to the economically weaker patients Viz. Subsidized medication cost for 10 patients per month, subsidized surgical intervention being prosthetic hip or knee replacement for up to 3 patients per year.	13	100%
8	Muktangan Education Trust, Mumbai Contribution for the provision of quality, holistic, inclusive education to the approx. 495 students and in-service teacher education to the 68 teachers and teacher educators in Gokhale Road South Mumbai Public School, Dadar (West)-Mumbai-400025	563	100%
9	The Akshyapatra Foundation, Bangalore Partnering for serving Mid-day meals to 28000 Children in various school at Bhuj (Gujarat)	28000	100%
10	The Akshyapatra Foundation, Bangalore providing for Bhuj Kitchen - Electric Vehicle 5, Branding changes on existing fleet 1,, Vehicle parking area shed and fabrication, ETP Area Shed & fabrication, PNG Gas skid station shed and fabrication, Eco CNG Vehicle, Mechanical Ladder, Circular Gas Batch Fryer with Extruder, Potato Peeler 1200/1500 Kg per hour, Solar street lights 20, Grass cutter machine, Lubi Pump for dewatering system and Biogas 5 HP, Insecticutor (Pesto flash) 8, Solar roof top 22.6 KW extension Monocrystalline, and Miscellaneous kitchen utilities etc.	50000	100%

S. No.	CSR Project	No. of persons benefited from CSR Projects	% Of beneficiaries from vulnerable and marginalized groups
11	Panna Narendra Dalal Charitable Trust, Mumbai Contribution for food to needy in Borivali, Mumbai as trust distribute more than 125 food packets on daily basis.	125	100%
12	Bhiwadi Miscellaneous Expenses in education and rural development at Bhiwadi and Chopanki	N.A.	N.A.
13	Sunshine Society, Noida Partner with Sunshine Society to initiate a skill enhancement project in the Noida region of Uttar Pradesh. this initiative would benefit around 150 children.	150	100%
14	Deepsikha, Mumbai Contribution for free meals to Cancer patients and their family members approx. 3500, at Arogya Bhawan in Vashi, Navi Mumbai- Maharashtra	3500	100%
15	KEM Hospital, Mumbai Provided CUVIS Joint fully automated artificial joint surgery robot with automatic cutting function based on Navigation System This equipment will play a role in assisting surgeon in surgery with preoperative planning of knee arthroplasty. Approx. 100-150 patients to be treated in a year.	100-150	100%
16	Shirodkar Hospital Trust, Thane Contribution for providing Ultrasound System with 3 probes in order to undertake diagnosis of various patients by way of Sonography to Asian Institute of Medical Sciences (AIMS), M.I.D.C, Milap Nagar, Dombivli East, Dist. Thane-421303 Maharashtra. This system will be used to diagnose 12 to 15 patients per day approx.	150-180	80%
17	Shreyas Medicare, Vapi Contribution for provide Cardio Soft Machine and Echo ultrasound system to Maniben Nagari Mehta (Valwada) Hospital, Kachigam Road, Vapi West-396191 Gujarat. Its emergency department handles 25 to 30 patients daily.	300-360	80%
18	Shri Vinoba Bhave Civil Hospital, Silvassa Provided Tata Winger Shell 3488 with Fabrication and modification into Type D Ambulance to Government hospital Shri Vinoba Bhave Civil Hospital, Sayli Road, Silvassa, Dadra and Nagar Haveli and Daman and Diu 396230	Not Available	100%
19	Marwad Hospital, Daman Provided Tata Winger Shell 3488 with Fabrication and modification into Type D Ambulance to Marwad Hospital (Government Hospital), Devka Beach Road, Opp. Daji ni wadi, Nani Daman, Daman, Dadra and Nagar Haveli and Daman and Diu 396210	Not Available	100%
20	Dr Babasaheb Ambedkar Municipal General Hospital, Mumbai Provided ENT laparoscopy set - Arthrex 4k Ultra Camera System, 1.9MM Arthroscope Set, Endoscopes,4K Laparoscope and Trolley to Dr Babasaheb Ambedkar Municipal General Hospital, Opp. Kandivali Police Station, S V Road, Kandivali (west) Mumbai-400067	Not Available	100%
21	Lokmanya Tilak Municipal Medical College and General Hospital, Mumbai Provided CUVIS Joint fully automated artificial joint surgery robot with automatic cutting function based on Navigation System. Approx. 150 patients to be treated in a year at Dr. Ambedkar Road, Sion, Mumbai -400022	150	100%

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

We advocate for responsible consumer engagement, emphasizing the provision of value to our customers. We believe in establishing meaningful connections by delivering products and services that meet their needs while upholding ethical standards. By prioritizing responsible practices, we aim to foster trust and loyalty within our consumer base. Through this approach, we ensure that every interaction with our brand adds value to the lives of our customers while promoting sustainable business growth.

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

As a consumer-centric organisation, we value all customer feedback and have set up various channels through which customers can reach out to us.

To achieve their expectations and satisfactory resolutions to their complaints, we have robust customer feedback management process. This process has evolved over the years, and it ensures not only appropriate registration of customer's grievances but also ensures timely resolutions. The customers can reach out to the Company through various communication channels such as Grievance portal, emails, phone calls etc. The customer feedback is then diverted to expert's team known as Techno-commercial team for suitable and timely resolutions. Further, we also conduct customer assessment surveys to consistently improve our product quality and customer satisfaction.

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:

	FY 2023-24 (Current FY)		Remarks	FY 2022-23 (Previous FY)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	0	0		0	0	--
Advertising	0	0	--	0	0	--
Cyber-security	0	0	--	0	0	--
Delivery of essential services	NA [#]	NA [#]	--	NA [#]	NA [#]	--
Restrictive Trade Practices	0	0	--	0	0	--
Unfair Trade Practices	0	0	--	0	0	--
Other – Product related*	10,040	1,817	*	5,991	6	*

* Pending complaints are in process of resolution.

We do not deliver essential services

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

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

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

We maintain a strong framework and Cybersecurity and Data Privacy Policy to manage cybersecurity and data privacy risks effectively. We prioritize safeguarding business information and stakeholder privacy. Our Cybersecurity and Data Privacy Policy sets out stringent measures and guidelines for handling, storing, and transmitting data within our organization. Through proactive measures, we underscore our commitment to protect sensitive information and uphold stakeholder trust and confidence.

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 consumers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

There has been no such instance occurred during this reporting year.

7. Provide the following information relating to data breaches:

- a. Number of instances of data breaches along-with impact.
Nil
- b. Percentage of data breaches involving personally identifiable information of consumers
Nil
- c. Impact if any of the breaches
NA

Leadership Indicators

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

Our product information is available on our website. We also organize and participate in various events to spread awareness about our products. For any additional information regarding our products and services, stakeholders can also reach out to us via various communication channels.

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

We ensure that each product comes with safety guidelines compliant with various standards such as European Tyre and Rim Technical Organisation ('ETRTO') Standard. Additionally, we provide customers with Standard Operating Procedures (SOPs) for safe and responsible use of tires. Through regular events, we educate customers on safe and proper product usage. Our commitment lies in promoting awareness and ensuring that our customers understand the importance of safe and responsible handling of our products.

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

We do not deal with any essential services, however, in event of any disruption or discontinuation of services, the Company has defined mechanisms in place to inform its stakeholders through its website, emails, telephone, distributor networks etc. Our Business Continuity Policy covers above aspects as well.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable) If yes, provide details in brief. Did your entity carry out any survey about 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, we display all relevant product information in accordance with the applicable standards as well as the standards of the countries where our products are exported as may be required. Over and above the mandatory requirements, we also display additional product information which enables customer/consumer to use our final product more efficiently.

Yes, we conduct customer satisfaction surveys on a regular basis and the results are presented during management review meeting. A periodic Customer Satisfaction Survey is conducted as part of a quality management checks. Interactions with customers at various forums also acts as a source of feedback.

INDEPENDENT ASSURANCE STATEMENT

To,

Balkrishna Industries Ltd.

Regd. Office: B-66, Waluj MIDC, Waluj Industrial Area, Chatrapati Sambhaji Nagar, 431136
– Maharashtra

Corp. Office: BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat
Marg, Lower Parel, Mumbai 400 013, India

1. INTRODUCTION AND OBJECTIVES OF WORK

Bureau Veritas (India) Pvt. Ltd. has been engaged by Balkrishna Industries Ltd, India (hereafter stated as “BKT” or the Company) to conduct an independent assurance of the Non-Financial Parameters of its Business Responsibility & Sustainability Report (BRSR) including BRSR Core for the reporting period from 01.04.2023 to 31.03.2024 (i.e., F.Y. 2023-24). BKT has prepared document as per BRSR with stated parameters for the period (F.Y 2023-24), based on which this overall assessment has been carried out. This Assurance Statement applies to the related information included within the scope of work described below.

The selection of reporting criteria, reporting period, reporting boundary, monitoring and measurement of data, selection of datapoints/information, preparation, and presentation of information in the BRSR including Core parameter and the supporting documentation for the BRSR is the sole responsibility of the management of “BKT”. Bureau Veritas was not involved in the drafting or preparation, back-up or presentation of the BRSR. Our sole responsibility was to provide independent assurance on its content.

2. INTENDED USER

The assurance statement is made solely for ‘BKT’ as per the governing contractual terms and conditions of the assurance engagement contract between “BKT” and Bureau Veritas. To the extent that the law permits, we owe no responsibility and do not accept any liability to any other party other than “BKT” for the work we have performed for this assurance report or for our conclusions stated in the paragraphs below.

3. SCOPE OF WORK

The scope of work for the assurance included.

- Checking that the data and information included in the BRSR including core parameters for the reporting period from 01.04.2023 to 31.03.2024 was fairly presented without material misrepresentation.
- Appropriateness and robustness of underlying reporting systems and processes, used to collect, analyze, and review the information reported.
- Reporting period: 01/04/2023 to 31/03/2024
- The assurance process was conducted in line with the requirements of the Accountability Assurance Standard (AA1000AS) version 3, Type 2 High assurance and internal protocol of Bureau Veritas.

Level of assurance:

- “Type 2 High” as per Accountability Assurance Standard (AA1000AS) version 3, which is equivalent to “reasonable” assurance as defined in ‘International Standard on Assurance Engagements’ (ISAE) 3000 Revised, Assurance Engagements Other than Audits or Reviews of Historical Financial Information (effective for assurance reports dated on or after Dec. 15, 2015), issued by the International Auditing and Assurance Standards Board.

Methodology used to conduct the assurance: As part of its independent assurance, Bureau Veritas undertook the following activities:

- Verification was done on site as well as by remote (desktop) mode at the sites and interviewed relevant personnel of BKT.
- BKT initially submitted the “Draft report: BRSR FY 2023-24” as prepared, for the units under the reporting boundary
- The data management systems and procedures were assessed on a sampling basis. Data on the various BRSR disclosures were verified.
- The work was planned and carried out to provide a “Reasonable” level of assurance and we believe it provides an appropriate basis for our conclusions.

The reporting boundaries considered for this reporting period are as follows:

Corporate Office:

BKT House, C/15, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel (W), Mumbai 400013 (Maharashtra)

Tire Manufacturing:

- B-66, Waluj MIDC, Waluj Industrial Area, Chhatrapati Sambhaji Nagar 431 136 (Maharashtra)
- F 19/20, Gut no 62, 65, 66, Waluj MIDC, Village: Wadgaon Kolhati, Chhatrapati Sambhaji Nagar - 431 136 (Maharashtra)
- SP-923, RIICO Industrial Area, Phase-III, P.O. Bhiwadi 301 019, District – Khairthal -Tijara (Rajasthan)
- A-300-305 & E-306-313 RIICO Industrial Area, Chopanki P.O. Bhiwadi 301 707, District – Khairthal-Tijara (Rajasthan)
- Bhuj Bhachau Road, S.H.No.42, Village Padhdhar, Taluka Bhuj 370 105, District - Kutch (Gujarat)

Carbon Black Manufacturing:

- Bhuj Bhachau Road, S.H.No.42, Village Padhdhar, Taluka Bhuj 370 105, District - Kutch (Gujarat)

Mould Manufacturing:

- C-21, M.I.D.C, Phase No. I, Dombivli (E) 421 203, District - Thane (Maharashtra)

Drum Manufacturing:

- Plot No. TS-1, MIDC Phase II, opposite to Don Bosco School, Manpada Road, Sagaon, Dombivli (E) 421204 (Maharashtra)

Wind Farm:

- Village Soda Mada, Tehsil: Fatehgarh 345 027, District - Jaisalmer (Rajasthan)

Bureau Veritas conducted Physical as well as remote assessment of the sites as mentioned in the reporting Boundaries of BKT.



The assessment team from Bureau Veritas, for this verification, included the following member/s

Mr. Shankha Suvra, Lead Verifier
Mr. Suman Pal, Lead Assessor
Mr. Prithwish Saha, assessor

Bureau Veritas conducted Physical as well as remote assessment of the sites as mentioned in the table below:

Name of Site/Activity	Date and mode
Onsite Verification	29 January- 9 th February 2024 (Physical)
Review of documents	8 th – 12 th April, 2024 (Physical)
Final Assessment	10 th – 14 th June, 2024 (Remote)

The assessment was carried out, of the submitted BRSR including BRSR Core and the supportir evidence verified during the site visits and remote activities, based on a sampling exercise, to verify th data and computations that were prepared by BKT. The assessment was carried out only for th reported parameters that have been considered by BKT in the BRSR for FY 2023-24.

Some of the parameters **verified** for the units under the **reporting boundary include**, but not limited to:

- Employee details
- Participation / Representation of women
- Turnover rate for employees & workers
- CSR details
- Environmental monitoring parameters including water, wastewater, air emissions, solid waste, GHG emissions etc.
- Welfare and OHS data
- All the parameters in BRSR core

The data values for **all** reported BRSR including core parameters were verified by Bureau Veritas through an auditing process based on sampling of data records. Sampling was conducted by considering the contribution of the individual parameter to the overall organizational sustainability levels. A separate verification checklist was also utilized during the assessment. Gaps in data values or any other error identified during the data assessment was reported these were then corrected along with response by the client and subsequently the reported findings were verified and closed.

Bureau Veritas has assessed the quantification methodology used by BKT for the monitoring and calculations of the various BRSR including core parameters from its different sources and confirms the same to be in line with accepted practice of standard practice. The materiality threshold of 5% has been considered in this assessment process.

The details of the breakdown of data were verified by Bureau Veritas during the physical site visits conducted to verify the data. Samples of data were verified during the process to confirm the correctness of values considered in the calculations. The primary activity data values used to report in the BRSR including core parameters can be regarded as conservatively considered.

Our work was conducted against the requirements defined in the guidance document of BRSR including core along with Bureau Veritas' internal standard procedures and guidelines for external Assurance of Sustainability Reports, based on current best practice in independent assurance.

The Bureau Veritas assurance process has also involved an Independent Technical Review (ITR) to check for correctness and accuracy of the assurance conclusions as well as adherence to Bureau Veritas Internal procedures and/or assurance standard requirements.

4. OUR CONCLUSION

On the basis of our methodology and the activities described above, it is our opinion that the BRSR for FY 2023-24 of "BKT", containing its BRSR Core parameters from the operations within the reporting boundary and the reporting period, as described above, is prepared in all material respects in line with the applicable criteria here before stated. The reviewed statements within the scope of our verification are transparent and the information included therein are fairly stated. A separate report (Management report) has been generated and forwarded to BKT regarding internal processes (as in practice) and opportunities for improvement, may be considered for the subsequent reporting period.

5. LIMITATIONS AND EXCLUSION

Excluded from the scope of our work is any assurance of information relating to:

- Activities outside the defined assurance period stated here in above.
- Positional statements, expressions of opinion, belief, aim or future intention by "BKT" and statements of future commitment.
- Competitive claims in the report claiming "first in India", "first time in India", ' first of its kind" etc. if any;
- Our assurance does not extend to the activities and operations of "BKT" outside of the scope and geographical boundaries mentioned in this report as well as the operations undertaken by any other entity that may be associated with or have a business relationship with "BKT"
- Our assurance of the various BRSR parameters covers only those parameter and sites, that have been reported in the BRSR for FY 2023-24.
- Our assurance on economic and financial performance data or information of BKT is based only on BKT's annual audited statement of accounts for the Financial Year 2023-24 and our conclusions rest solely upon that audited report.



This independent statement should not be relied upon to detect all errors, omissions or misstatements that may exist within the BRSR or the supporting documentation.

Inclusivity	BKT has processes in place for engaging with its key stakeholders including socially responsible investors, value chain partners, Government officials, local community representatives, and has undertaken stakeholder engagement activities. The entity is also involved in many CSR projects for the local community.
Materiality	The BRSR including BRSR Core addresses the range of environmental, social and economic issues of concern that BKT has identified as being of highest material importance. The material issues were identified by a process of stakeholder engagement and interaction. The identification of material issues has considered both internal assessments of risks and opportunities to the business, as well as stakeholders' views and concerns.
Responsiveness	BKT is responding to those issues it has identified as material and demonstrates this in its policies, objectives, indicators and performance targets. The company has taken various initiatives towards delivering environmentally friendly services along with occupational health and safety, appropriate measures for emergency handling, control and risk management in its operations.
Impact	There is no finding from our assessment that BKT has not monitored, measured or has not been accountable for its actions related to its material topics.
Uncertainty	The reliability of assurance is subject to uncertainty(ies) that are inherent in the assurance process. Uncertainties stem from limitations in the accounting and quantification models used for various parameters, or emission factors used or may be present in the estimation of data used, to arrive at conclusions or results. Our conclusions in respect of this assurance are naturally subject to any inherent uncertainty(ies) involved in the assurance process.

6. STATEMENT OF INDEPENDENCE, IMPARTIALITY AND COMPETENCE

Bureau Veritas is an independent professional services company that specializes in Quality, Health, Safety, Social and Environmental management with almost 190 years history in providing independent assurance services.

Bureau Veritas has implemented a Code of Ethics across the business to maintain high ethical standards among staff in their day-to-day business activities. We are particularly vigilant in the prevention of conflicts of interest.

No member of the assurance team has a business relationship with “BKT”, its Directors, Management or officials beyond that required of this assignment. We have conducted this verification independently and there has been no conflict of interest.

The assurance team has extensive experience in conducting assurance over environmental, social,



ethical and health & safety information, systems and processes an excellent understanding of Bureau Veritas standard methodology for the Assurance of Sustainability Reporting.

Restriction on use of Our Report

Our Reasonable assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the company solely to assist the company in reporting on the Company's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Company. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our Deliverables are shown or into whose hands it may come without our prior consent in writing.

Bureau Veritas (India) Pvt. Ltd.

Eco Center, EM-04, 16th Floor,
Unit 1601 & 1602, Sector -5, Kolkata – 700091

Shankha Suvra

Shankha Suvra
Lead Assurer

Rama Mohan Rao Munji

M. R. Munji

Technical Reviewer
Date: 19th June 2024
Place: Kolkata, India

