



The BSE Ltd.
BSE's Corporate Relationship Department
1st Floor, New Trading Ring,
Rotunda Building, P.J. Towers,
Dalal Street, Fort,
Mumbai 400 001

National Stock Exchange of India Limited
"Exchange Plaza"
Bandra-Kurla Complex
Bandra (E)
Mumbai- 400 051

SRF/SEC/AGM-53/2024

05th June, 2024

Dear Sir,

Sub: Business Responsibility and Sustainability Report- SRF Limited

In Compliance with Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find attached Business Responsibility and Sustainability Report for FY 2023-24 of SRF Limited.

The Business Responsibility and Sustainability Report forms an integral part of the Annual Report FY 2023-24 which can also be accessed at the company's website at: www.srf.com

Request to kindly take this intimation on record.

Thanking you,

Yours faithfully,
For **SRF LIMITED**

Rajat Lakhnpal
Sr. VP (Corporate Compliance) & Company Secretary

Encl : A/a

SRF LIMITED
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E-mail: info@srf.com
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Regd. Office:
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DLF Galleria, Mayur Plate
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Mayur Vihar Phase 1 Extension
Delhi 110091



Business Responsibility & Sustainability Report



SECTION A: GENERAL DISCLOSURES**I. Details of the listed entity**

1. Corporate Identity Number (CIN) of the Listed Entity	L18101DL1970PLC005197
2. Name of the Listed Entity	SRF Limited
3. Year of incorporation	1970
4. Registered office address	The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor, Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi - 110 091
5. Corporate address	Block - C, Sector - 45, Gurugram, Haryana, India - 122 003
6. E-mail	cs@srf.com
7. Telephone	91-124-4354400
8. Website	www.srf.com
9. Financial year for which reporting is being done	1 April 2023 to 31 March 2024
10. Name of the Stock Exchange(s) where shares are listed	1. BSE Limited 2. The National Stock Exchange of India Limited
11. Paid-up Capital	INR 296.42 Crore
12. Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Rajat Lakhanpal Sr. Vice President (Corporate Compliance) & Company Secretary Email - rlakhanpal@srf.com Contact - 0124-4354589
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 under this report are made on standalone basis for SRF Limited
14. Name of assurance provider	BDO India LLP
15. Type of assurance obtained	Reasonable Assurance for BRSR Core parameters

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Chemical Business	Chemicals Business consists of two segments, namely Specialty Chemicals and Fluorochemicals located in Dahej, Gujarat and Bhiwadi, Rajasthan.	57.82
2.	Packaging Films Business	Packaging Films Business (PFB) consists of Polyester Films. PFB manufacturing locations are based in Indore (3) in Madhya Pradesh and Kashipur in Uttarakhand.	20.37
3.	Technical Textiles Business	Technical Textiles Business (TTB) consists of manufacturing of Tyre Cord Fabrics, Belting Fabrics and Industrial Yarn. TTB has manufacturing locations in Manali, Gummidipoondi and Viralimalai in Tamil Nadu and Malanpur in Madhya Pradesh	17.49
4.	Laminated Fabric Business	Manufactures PVC laminated polyester fabrics. Located at Kashipur in Uttarakhand	1.80
5.	Coated Fabric Business	Manufactures yarn, weaving, coating, printing and lacquering. Located at Gummidipoondi in Tamil Nadu.	2.51

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.	Specialty Chemicals	2029	34.70
2.	Fluorochemicals, Refrigerant Gases and allied products	2011	19.62
3.	Packaging Films	2220	20.34
4.	Nylon Tyre Cord Fabric / Polyester Tyre Cord Fabric / Belting Fabric	1399	15.64
5.	Industrial Chemicals	2011	3.25
6.	Laminated Fabric, Coated Fabric and other ancilliary activities	1399	4.36
7.	Synthetic Filament Yarn including Industrial Yarn/ Twine	2220	1.96

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	10	7	17
International	0	0	0

19. Markets served by the entity:

a. Number of locations

Locations	Value (in numbers)
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	87

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

The contribution of exports as a percentage of total turnover of SRF Limited on standalone basis is 45.14%.

c. A brief on types of customers:

The Company's customers base consists of organizations under automotive, pharmaceuticals, air conditioning and refrigeration, manufacturing, chemicals, food & agro, renewable energy, lifestyle & decor, agrochemicals, mining and FMCG.

IV. Employees

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1.	Permanent (D)	3,580	3,295	92	285	8
2.	Other than Permanent (E)	30	30	100	-	0
3.	Total Employees (D+E)	3,610	3,325	92	285	8
Workers						
4.	Permanent (F)	3,792	3,738	99	54	1
5.	Other than Permanent (G)	8,154	7,787	95	367	5
6.	Total workers (F+G)	11,946	11,525	96	421	4

b. Differently abled Employees and workers

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	5	4	80	1	20
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total Employees (D+E)	5	4	80	1	20
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	13	13	100	0	0
5.	Other than Permanent (G)	2	2	100	0	0
6.	Total workers (F+G)	15	15	100	0	0

21. Participation/Inclusion/Representation of women

Particulars	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10	1	10
Key Management Personnel	8	0	0

22. Turnover rate for permanent employees and workers

Particulars	(Turnover rate in %) FY 2023-24			(Turnover rate in %) FY 2022-23			(Turnover rate in %) FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
	Permanent Employees	10	16	10	13	18	13	10	18
Permanent Workers	7	2	7	7	10	7	5	21	5

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

S. No.	Name of the holding / subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	KAMA Holdings Limited	Holding	50.21	No
2	SRF Holiday Home Limited	Subsidiary	100	No
3	SRF Global BV	Subsidiary	100	No
4	SRF Industries (Thailand) Limited	Subsidiary	100	No
5	SRF Industex Belting (Pty) Limited	Subsidiary	100	No
6	SRF Flexipak (South Africa) (Pty) Limited	Subsidiary	100	No
7	SRF Europe Kft	Subsidiary	100	No
8	SRF Employees Welfare Trust (Controlled Trust) *	Subsidiary	100	No
9	SRF Altech Limited	Subsidiary	100	No
10	Malanpur Captive Power Ltd.	Associate	22.60	No
11	Vaayu Renewable Energy (Tapti) Private Limited	Associate	26.32	No
12	SRF Middle East LLC	Subsidiary	100	No

* as per the requirements of INDAS

VI. CSR details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
- (ii) Turnover (in ₹) 10,786.67 Crore
- (iii) Net worth (in ₹) 10,255.35 Crore

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2023-24			FY 2022-23		
		No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks	No. of complaints filed during the year	No. of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0	None	0	0	None
Investors	Yes	0	0	None	0	0	None
Shareholders	Yes	316	0	None	304	0	None
Employees and workers	Yes	2	0	None	3	0	None
Customers	Yes	520	5	None	440	56	None
Value Chain Partners	Yes	0	0	None	0	0	None

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	Incase of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Energy Management	Opportunity	Implementing energy efficiency initiatives at our manufacturing sites and offices contributes in our efforts to decrease the Company's greenhouse gas emissions.		Positive
2	GHG emission reduction	Opportunity	Implement initiatives to reduce greenhouse gas emissions by utilizing renewable fuel sources, increasing the share of renewable power in electricity mix, and adopting energy-efficient measures.		Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	Incase of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Air emissions	Risk	Exceeding the designated limits set by the State Pollution Control Board (SPCB) may result in fines and penalties.	Ensure monitoring of all sources of air pollutants in Company's manufacturing locations. Undertake measures to reduce SOx, NOx and PM emissions	Negative
4	Water conservation	Opportunity	The practice of reuse, recycling, and rainwater harvesting decreases water withdrawals, thus reducing dependence on fresh water resources.	-	Positive
5	Waste Management	Risk	Ineffective waste management practices could potentially endanger the environment.	Our waste management strategy focuses on efficient management of waste based on 3R principle – Reduce, Reuse and Recycle and promotes circular economy	Negative
6	Key material procurement and management	Risk	Failure to adhere to ESG practices and EHS compliance by suppliers could result in disruptions to the supply chain.	Increase awareness among raw material suppliers to implement ESG practices.	Negative
7	Employment	Opportunity	Providing an inclusive and safe workplace and contribute to well-being of workforce	-	Positive
8	Occupational Health and Safety	Risk	Occupational health & safety risks due to the nature of operations of the Company	Our company maintains its commitment to implementing strong and efficient occupational health and safety management systems to minimize industrial accidents.	Negative
9	Community relations and engagement	Opportunity	CSR initiatives contribute to the empowerment of communities by providing them healthcare, education, vocational training and, generating employment opportunities that would foster the development of both individuals and the region.	-	Positive
10	Corporate Governance Practices	Opportunity	Code of Conduct of the Company enshrines the principles by which the Company and its employees are guided.	-	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	Incase of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11	Total Quality Management (TQM)	Opportunity	Implementation of TQM ensures meeting evolving customer aspirations and shifting market dynamics by bringing systemic changes to maximise operational efficiency		Positive
12	Innovation & Research and Development	Opportunity	Improve resource efficiency and - continuously develop new products for the market.		Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.srf.com/investors/corporate-governance/								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No	No	No	No	No	No	No	No	No
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trusts) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Our plants are certified with ISO 14001, ISO 50001 and OHSAS 18001								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<p>Our values – Respect, Integrity, Non-discrimination, Excellence & Wellbeing– ensure our commitment towards sustainability across our plants and offices. In line with our identified material topics, we have taken the following targets and commitments</p> <ul style="list-style-type: none"> • 30% electricity sourced from RE by 2030 • Improvement in water credit to debit ratio • Moving towards an Injury Free Workplace • Enhanced women participation across organization 								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	We have set up an internal mechanism to regularly track our targets and commitments as mentioned in (5). Yearly performance of identified targets and commitments are updated as part of our ESG disclosures. Refer ESG section for more details								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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):	We recognize that our ESG journey is a continuous endeavour, and we are committed to consistently improving our own benchmarks. With diligent efforts and proactive initiatives, we are working towards achieving our targets and commitments. Our ESG performance underscores our commitment to effecting positive change while strengthening the resilience and sustainability of our business.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	We are guided by the Board of Directors comprising of industry experts having diverse and rich experiences which enable and facilitate effective decision-making and execution of sustainable and long-term strategies. The Board reviews key ESG imperatives and ensure ESG performance is aligned to our aspirations								
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.	The Board members periodically monitor the financial, environmental, and social performance of the Company while addressing key risks and opportunities. The Company also has a Risk Management Committee which reviews entity wide risks including ESG risks.								

10 Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually (A) / Half yearly (H)/ Quarterly(Q) / 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	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	A	A	A	A	A	A	A	A	A
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	As and when required								

	P1	P2	P3	P4	P5	P6	P7	P8	P9
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No external assessment was conducted, However, the Company conducts periodic review of the policies internally.								

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)									
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 is Ethical, Transparent and Accountable.

Essential indicators

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

Segment	Total number of training and awareness programmes held	Topics /principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	4	Familiarization of business environment and related risks, Changes in regulatory framework, ESG and sustainability practices, Health & Safety, Values of SRF	100%
Key Managerial Personnel	6	Familiarization of business environment and related risks, Changes in regulatory framework, ESG and sustainability practices, Health & Safety, Values of SRF, Code of Conduct	100%
Employees other than BoD and KMPs	4,217	Various trainings pertaining to health, safety, behavioural, skill upgradation, management, process improvements, ergonomics, operations etc.	87%
Workers	2,361	Various trainings pertaining to health, safety, behavioural, skill upgradation, management, ergonomics, operations etc.	77%

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

	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Monetary		Brief of the Case	Has an appeal been preferred? (Yes/No)
			Amount (In INR)			
Penalty/ Fine	Principle 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	State Tax Officer, Manali Assessment Circle	₹ 15.73 Crores		State Tax Officer has passed orders dated 10 January 2024 in respect for 2005-06 Supplies aggregating to ₹ 46.62 Crores claimed by the Company under concessional/exempt supplies were alleged to be chargeable to sales tax at the maximum rate of 20%. Penalty of ₹ 15.73 Crores has been levied in connection with the above allegation. The Authority alleged that maximum rate and penalty was being levied on the turnover on account of non-submission of documents before the Authority to substantiate levy of sales tax at lower rate/exemption of a part of turnover from sales tax. However, the Company has submitted the requisite documents and paid additional Tax amounting to ₹1,81,187 and accordingly the matter was disposed off by the authorities.	No
Penalty/ Fine	Principle 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	State Tax Officer, Manali Assessment Circle	₹ 9.64 Crores		State Tax Officer has passed order for 2006-07 in respect of Supplies aggregating to ₹ 28.56 Crores claimed by the Company under concessional/exempt supplies are alleged to be chargeable to sales tax at the maximum rate of 20%. Penalty of ₹ 9.64 Crores has been levied in connection with the above allegation. The above Orders are appealable, and the Company is in the process of making appeal against these orders before the appellate authorities. The Authority has alleged that maximum rate and penalty is being levied on the turnover on account of non-submission of documents before the Authority to substantiate levy of sales tax at lower rate/exemption of a part of turnover from sales tax. However, the Company has submitted the requisite documents and paid additional Tax amounting to ₹ 1,52,188 and accordingly the matter was disposed off by the authorities.	No

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Principle 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	Chief Judicial Magistrate, District Dhar, Madhya Pradesh	₹ 0.028 Crore	Hon. Chief Judicial Magistrate, District Dhar, Madhya Pradesh has passed an order imposing penalty, on Mr. Pramod Gopaldas Guajarati, Whole Time Director (Safety & Environment) and Occupier of SRF Ltd. under the provisions of the Factories Act, 1948, aggregating to ₹ 0.028 crore.	No
Penalty/ Fine	Principle 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	Office of Assistant Commissioner CGST & Cex, Division II, Gwalior	₹ 0.36 Crore	Order for imposing penalty for demand of Cenvat Credit amounting ₹ 36,85,987/- (Rupees Thirty Six Lacs Eighty Five Thousand Nine Hundred and Eighty Seven Only) as per Rule 15 of Cenvat Credit Rules, 2004 read with Section 11AC of Central Excise Act, 1944 with respect to the period between April, 2008 till September, 2011.	Yes
Penalty/ Fine	Principle 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	Commissioner of Customs, Ahmedabad	₹ 0.025 Crore	Commissioner of Customs cancelled certain RODTEP scrips issued and imposed a penalty of ₹ 0.025 Crore on the Company. The Company is challenging the said order before appropriate Forum. RODTEP scrip generated due to inadvertent ticking of the wrong column in the ICEGATE portal of the Customs Authority.	No
Penalty/ Fine	Principle 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	Inspector, Legal Metrology, Rajamahendravaram I, EG Distt. (AP)	₹ 0.0025 Crores	Department of Legal Metrology issued notice for alleged non-compliance of declaration to be made on refrigerant gas cylinders under Section 18 of the Legal Metrology Act, 2009. The Company had opted for compounding under Section 48 of the Legal Metrology Act, 2009. A compounding fee of ₹ 25,000 each has been imposed on the Company and the nominated Director. The matter stands closed.	No
Penalty/ Fine	Principle 1 - Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.	Office of Additional Commissioner GST, Bhiwadi Zone, Rajasthan	₹ 4 Crores	Search of the factory premises of the Company in Bhiwadi, Rajasthan was conducted by the GST Department on 14th August, 2023.	Yes
Settlement			NIL		
Compounding fee			NIL		

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	
Punishment		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
Order for imposing penalty for demand of Cenvat Credit amounting ₹ 36,85,987/- (Rupees Thirty Six Lacs Eighty Five Thousand Nine Hundred and Eighty Seven Only) as per Rule 15 of Cenvat Credit Rules, 2004 read with Section 11AC of Central Excise Act, 1944 with respect to the period between April, 2008 till September, 2011	Appeal filed before The Commissioner (Appeals), CGST and Excise, Bhopal on 12.01.2024 with mandatory appeal Pre-deposit of ₹ 2.76 lakh
Search of the factory premises of the Company in Bhiwadi, Rajasthan was conducted by the GST Department on 14th August, 2023. The concerned officials had perused certain documents and asked for certain additional documents pertaining to claim of GST credit. These will be provided in due course	Writ petition filed before Rajasthan High Court on 20.02.2024. Recovery/coercive action has been stayed till next hearing vide order dt 06.03.2024. Till date total payment made under protest is ₹ 5.50 Cr (Tax ₹ 4 Cr + Interest ₹ 1.50 Cr)

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.

We strictly abide by our Code of Conduct and have a well implemented Whistle-blower Policy, demonstrating our dedication to ethical behaviour, anti-corruption, and upholding the highest standards of integrity. We have implemented a vigil mechanism enabling directors and employees to report any concerns related to unethical behaviour, fraud, or violations of the organization's code of conduct. These policies can be accessed at <https://www.srf.com/about-overview/working-at-srf/>.

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	FY 2022-23
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

6. Details of complaints with regard to 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	Nil	0	Nil
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	Nil	0	Nil

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

No fines/penalties were imposed by regulators/ law enforcement agencies/ judicial institutions, on account of bribery/corruption and conflict of interest.

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

	FY 2023-24	FY 2022-23
Number of days of accounts payables	111.24	108.60

Note: BRSR Core Indicator.

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	31.84%	35.21%
	b. Number of trading houses where purchases are made from	2184	2369
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	44.31%	45.14%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	27.32%	30.12%
	b. Number of dealers / distributors to whom sales are made	689	662
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	35.80%	35.70%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.08%	0.42%
	b. Sales (Sales related parties / Total Sales)	0.93%	1.04%
	c. Loans & advances (Loans & advances given to related parties /Total loans & advances)	83.35%	89.84%
	d. Investments (Investments in related parties / Total Investments made)	49.13%	15.21%

Note: BRSR Core Indicator.

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe**Essential Indicators**

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

	FY 2023-24	FY 2022-23	Details of improvements in environmental and social impacts
R&D	-	-	While the Company has taken multiple initiatives and makes significant investments in development of sustainable and green technologies, however we have not measured the impact specifically
Capex	13.98%	3.45%	Capex includes projects under renewable energy installations, emissions reduction, mitigating environmental impacts, enhancing health and safety of our workforce, and building requisite community infrastructure

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

SRF is committed towards sustainably sourcing its raw materials. Our internal systems and processes promote procurement of goods from suppliers having good ESG practices. Additionally, we constantly work towards maintaining sustainable relationships with our supply chain partners by building trust, ensuring fair treatment, and transparency in all procurement-related decisions.

SRF also undertakes the 'Supplier Quality System' assessment wherever possible by evaluating them on various parameters like resource management, compliance with environmental requirements & certifications, storage etc. Our aim is to work closely with our suppliers on a continuous basis to enhance their capabilities, creating a win-win situation for both.

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

71.88% (including procurement of capital goods and excluding fuel and services)

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 established our capability to recycle non-usable metallised film by unique demetallisation process. This process has resulted in reduced input of virgin raw material.

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.**

EPR is applicable to our activities. We are in the process of securing necessary registration wherever applicable and setting up process and system for robust compliance with Plastic Waste Management Rules.

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

Essential Indicators

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

Category	% of employees 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 employees											
Male	3,295	3,295	100	3,295	100	-	-	3,295	100	2,958	90
Female	285	285	100	285	100	285	100	-	-	271	95
Total	3,580	3,580	100	3,580	100	285	8	3,295	92	3,229	90
Other than Permanent employees											
Male	30	30	100	30	100	-	-	30	100	30	100
Female	-	-	-	-	-	-	-	-	-	-	-
Total	30	30	100	30	100	-	-	30	100	30	100

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	3,738	3,738	100	3,738	100	-	-	3,738	100	3,186	85
Female	54	54	100	54	100	54	100	-	-	40	74
Total	3,792	3,792	100	3,792	100	54	1.4	3,738	98.6	3,226	85
Other than Permanent workers											
Male	7,787	7,787	100	7,787	100	-	-	0	0	6,924	89
Female	367	367	100	367	100	367	100	-	-	312	85
Total	8,154	8,154	100	8,154	100	367	4.5	0	0	7,236	89

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 well-being measures as a % of total revenue of the company	0.34	Not measured

Note: BRSR Core Indicator.

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

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Y	100	91	Y
Gratuity	99	100	N.A.	100	91	N.A.
ESI	1	3	Y	2	6	Y

3. Accessibility of workplaces

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

We believe in creating a work environment where everyone feels valued, respected, and empowered to reach their full potential. This includes ensuring a safe and inclusive space for all. Our facilities are equipped with elevators, ramps with suitable inclines, accessible restrooms, and a well-designed seating layout to ensure effortless movement and comfortable seating for people with disabilities.

Our commitment to inclusivity is evident in our approach to ensuring accessibility for people with disabilities (PWD). Complete audits across all our facilities have been conducted to identify and rectify any obstacles to accessibility, thus fostering an environment where all our employees can contribute to their full potential.

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 have a well-defined Human Rights policy and a Code of Conduct in place that embodies the principle of equal opportunity for all. We guarantee equal employment and developmental opportunities without discriminating on factors such as religion, caste, language, region, gender (male, female, or transgender), age, sex, sexual orientation, physical abilities, etc. For further information, please refer the section on Human Rights and view our Human Rights policy on. <https://www.srf.com/wp-content/uploads/2022/01/SRF-Human-Rights-Policy.pdf>.

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	84%	100%	91%
Female	91%	60%	100%	100%
Total	100%	83%	100%	91%

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, SRF has established Grievance Redressal Mechanisms for all employees and workers. Our People Redbook Systems at various locations serves as platforms for employees to express their grievances. They can submit complaints and suggestions anonymously through designated boxes in offices and plants. The grievance procedures ensure a fair and confidential resolution process.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

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

	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association (s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	3,580	0	0	3,276	85	3
Male	3,295	0	0	3,049	81	3
Female	285	0	0	227	4	2
Total Permanent Workers	3,792	1,163	31	3,895	986	25
Male	3,738	1,115	30	3,771	957	25
Female	54	48	89	124	29	23

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	3,325	2,053	62	2,909	87	3,049	1,925	63	2,228	73
Female	285	107	38	196	69	227	98	43	136	60
Total	3,610	2,160	60	3,105	86	3,276	2,023	62	2,364	72
Workers										
Male	3,738	2,217	59	2,269	61	3,771	2,284	61	2,403	64
Female	54	39	72	27	50	124	111	90	105	85
Total	3,792	2,256	59	2,296	61	3,895	2,395	61	2,508	64

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	3,325	3,317	100	3,049	3,049	100
Female	285	285	100	227	227	100
Total	3,610	3,602	100	3,276	3,276	100
Workers						
Male	3,738	3,738	100	3,771	3,771	100
Female	54	54	100	124	124	100
Total	3,792	3,792	100	3,895	3,895	100

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

We acknowledge safety and health as integral part of our operations. Our Health & Safety Policy guarantees a secure and healthy workplace for everyone. In accordance with the policy, we have implemented comprehensive safety management systems in all our plants. This includes

- Undertaking periodic safety assessments by designated inhouse safety officer for identifying hazards, and implementing tangible interventions to enhance workplace
- Providing awareness campaigns and training of workforce on safe operations, chemical safety, ergonomics etc

We have an Occupational Health Centre (OHC) in our plants which caters to any type of injury sustained by a worker or an employee. The OHC is managed round the clock by qualified doctors and trained paramedic staff.

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

We conduct Hazard Identification and Risk Assessment (HIRA) as well as Hazard and Operability (HAZOP) studies to identify hazards related to workplace. Based on outcomes of HIRA and HAZOP, the safety department across our facilities update their operational control procedures and management programs to address risks associated with these hazards.

Annual audits and inspections are conducted to identify risks, address areas of concern, and minimize the occurrence of workplace accidents. Third-party auditors assess our plants and offices to verify the health, safety, and working conditions of our workplace. For further details, please refer to the section on Occupational Health & Safety.

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

We have a systematic method in place for reporting any work-related hazards identified within our facilities. Workers undergo regular training and awareness sessions to help them recognize work-related hazards.

Furthermore, all individuals are encouraged to report work-related hazards through our portal and to the designated Plant EHS (SPOC) to facilitate prompt corrective action.

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

Our Occupational Health Centers are managed by qualified doctors, trained paramedic staff. In addition to response to occupational injuries, they also cater to non-occupational medical and healthcare advice in general.

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	0.18	0
	Workers	0.19	0.19
Total recordable work-related injuries	Employees	1	0
	Workers	6	5
Number of fatalities	Employees	0	1
	Workers	0	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

*Including in the contract workforce

Note: BRSR Core Indicator.

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

SRF is dedicated to maintaining its workplace free from injuries. The Company endeavours to attain zero injuries, fatalities, incidents, or accidents in all its plants and manufacturing units. Emergency response plans, safety procedures, and processes have been implemented throughout the organization to guarantee a healthy and safe workplace.

Moreover, EHS committees have been established across plants to foster a culture of safety throughout the organization. SRF has implemented systems to monitor and address any safety related issue such as unsafe acts, unsafe practices, near miss etc. This helps in ensuring proactive identification and avoidance of safety incidents.

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

	FY 2023-24			FY 2022-23		
	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	None	0	0	None
Health & Safety	0	0	None	0	0	None

14. Assessments for the year:

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

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.

None

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

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

We take a proactive approach to engage with our stakeholders (both internal and external) to understand their perspectives, receive feedback and address any issues that are important to them. Through the Stakeholder Engagement and Materiality Assessment (SEMA) process, we identify our stakeholders namely employees, suppliers, dealers, customers, shareholders / investors, communities surrounding the operations and government / regulatory authorities and give utmost importance to healthy relationship and continuous engagement with them.

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
Regulatory Bodies	No	<ul style="list-style-type: none"> Adherence to reporting requirements Industry representation on key matters 	As per requirement	<ul style="list-style-type: none"> Regulatory compliance Operational efficiency Development of communities Management of environmental impact Occupational Health and Safety Emergency Preparedness Air and GHG emissions Biodiversity and resource conservation Waste management
Shareholders	No	<ul style="list-style-type: none"> Company website Quarterly publication of results followed by earning call Periodic Analysts' briefing and individual discussions between fund managers and the management team Communication with shareholders to provide service 	As per requirement	<ul style="list-style-type: none"> Financial Performance Business Risk Management Foray into new markets Optimising operational costs Corporate governance Ethics and value Energy efficiency Renewable energy Delivery of timely service
Suppliers	No	<ul style="list-style-type: none"> Supplier evaluation programme Periodic meetings Visits to supplier's facilities 	As per requirement	<ul style="list-style-type: none"> Pricing, quality and safety of raw materials Issues related with human rights Local employment Materials

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	<ul style="list-style-type: none"> • Customer visits / audit and meetings • Customer recognition/ awards programmes • Customer satisfaction surveys • Joint development & product reengineering 	As per requirement	<ul style="list-style-type: none"> • Product innovation and lifecycle efficiency • Service quality • Resolution of Customer Complaints • Quality and Safety of Products • Pricing of Products • Branding
Employees	No	<ul style="list-style-type: none"> • IT enablement & digitisation • Structured and focussed training programmes • Employee oriented work policies • Adequate grievance mechanism for reporting and redressal • Fair and transparent performance management systems and 360-degree feedback process • Periodic open house meetings with senior leadership teams • Regular employee engagement and feedback surveys 	As per requirement	<ul style="list-style-type: none"> • Career growth prospects • Learning and development programs • Trainings • Rewards and Recognition • Occupational Health and Safety • Work environment and policies • Grievance redressal mechanism • Ethics and transparency • TQM • Emergency preparedness • Labour conditions
Local communities	No	<ul style="list-style-type: none"> • Social impact assessment • Joint development and partnership with local agencies, network partners for servicing wider set of local communities • Local Infrastructure development, structured learning by digital classrooms training, providing scholarships, and other necessary support 	As per requirement	<ul style="list-style-type: none"> • Social concerns in the region • Minimising negative environmental impact • Local employment
Bankers	No	<ul style="list-style-type: none"> • In-person meetings • Digital interface • Email 	As per requirement	<ul style="list-style-type: none"> • Transactional banking – deposits, withdrawals, transfers • Loans and credit lines • Investments and related advisory services • Forex management • New banking products

PRINCIPLE 5: Businesses should respect and promote human rights**Essential Indicators****1. Employees and workers who have been provided training on human rights issues and policy (ies) of the entity, in the following format:**

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (B)	%(D/C)
Employees						
Permanent	3,580	2,467	69	3,276	2,552	78
Other than permanent	30	5	17	-	-	-
Total Employees	3,610	2,472	68	3,276	2,552	78
Workers						
Permanent	3,792	1,301	34	3,895	3,045	78
Other than permanent	8,154	2,824	35	7,084	4,785	68
Total Workers	11,946	4,125	35	10,979	7,830	71

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	3,295	0	0	3,295	100	3,049	0	0	3,049	100
Female	285	0	0	285	100	227	0	0	227	100
Other than Permanent										
Male	30	0	0	30	100	0	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Workers										
Permanent										
Male	3,738	0	0	3,738	100	3,771	0	0	3,771	100
Female	54	0	0	54	100	124	0	0	124	100
Other than Permanent										
Male	7,787	619	8	7,168	92	6,768	1,356	20	5,412	80
Female	367	199	54	168	46	316	181	57	135	43

3. Details of remuneration/salary/wages

a. Median remuneration/wages:

	Number	Male		Number	Female	
		Number	Median remuneration/ salary / wages of respective category (in INR)		Number	Median remuneration/ salary/ wages of respective category (in INR)
Board of Directors (BoD)	9		21,80,000	1		21,00,000
Key Managerial Personnel	8		8,98,03,165	0		-
Employees other than BoD and KMP	3,317		8,26,959	285		7,59,000
Workers	3,738		4,80,000	54		3,43,086

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

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	5.04%	Not measured

Note: BRSR Core Indicator.

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)

SRF Limited acknowledges, respects, and upholds 'Human Rights' and is dedicated to ensuring the protection of the rights by ensuring a safe, secure, and healthy working environment for all its workforce. SRF has formed a Values Steering Committee consisting of the Joint Managing Director (JMD) and senior-level employees as its members. The responsibility of our Values Steering Committee includes addressing human rights concerns raised by the organization's employees and workers.

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

We possess a strong mechanism to handle grievances regarding violation of human rights. Any human rights issue raised by a worker or employee can be reported to the organization's Values Steering Committee or any of its members. The Values Steering Committee will designate resources to conduct investigations based on the reported issue's nature and proceed with necessary actions to address it in the best interests of both the aggrieved individual and the organization.

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

	FY 2023-24			FY 2022-23		
	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	None	2	0	None
Discrimination at workplace	0	0	None	1	0	None
Child Labour	0	0	None	0	0	None
Forced Labour/ Involuntary Labour	0	0	None	0	0	None
Wages	0	0	None	0	0	None
Other human rights related issues	2	0	None	0	0	None

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	2
Complaints on POSH as a % of female employees/ workers	0	0.28
Complaints on POSH upheld	0	0

Note: BRSR Core Indicator.

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

SRF has strong mechanism in place to protect the complainant in discrimination and harassment cases. The mechanism includes safeguarding the complainant from any adverse action which includes discrimination, victimization, retaliation, demotion, and/or adoption of any unfair employment practices.

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

SRF Limited recognises, respects, and reinforces 'Human Rights' and is committed towards protection of such rights. We encourage our suppliers to be fully compliant with applicable laws and to adhere environmental, social and corporate governance standards (ESG standards). We intent to foster relationship with suppliers having robust Environment Health and Safety (EHS) practices.

10. Assessments for the year:

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

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

Not applicable

2008



Acquisition of Thai Baroda Industries Limited plant in Rayong, Thailand

SRF acquired the Thai Baroda Industries Limited plant in Rayong, Thailand that manufactured Nylon 6 tyre cord fabric.

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

Essential Indicators

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

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A) (TJ)	518	371
Total fuel consumption (B) (TJ)	718	830
Energy consumption through other sources (C) (TJ)	-	
Total energy consumed from renewable sources (A+B+C)	1,236	1,201
From non-renewable sources		
Total electricity consumption (D) (TJ)	2,094	1,602
Total fuel consumption (E) (TJ)	9,350	10,109
Energy consumption through other sources (F) (TJ)	-	
Total energy consumed from non-renewable sources (D+E+F)	11,444	11,711
Total energy consumed (A+B+C+D+E+F)	12,680	12,912
Energy intensity per rupee of turnover (Total energy consumed/ Revenue from operations) (TJ/INR Cr)	1.18	1.07
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumption/ Revenue from operations adjusted for PPP) (TJ/INR Crore)	0.32	0.30
Energy intensity in terms of physical output (TJ/MT)	0.029	Not measured

Note: "Reasonable assurance has been carried out by BDO India LLP on above indicator".

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

Not applicable

2008



SRF Industex Belting (Pty) Limited

SRF acquired the belting fabrics business of Industex Technical Textiles (Pty) Limited, a South African company. The acquisition cost approximately INR 20 crore. Post the acquisition, the new entity was named SRF Industex Belting (Pty) Limited.

In 2018, the South African subsidiary was assessed to have become unviable and hence the operations were closed.

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	8,41,756	10,25,296
(iii) Third party water	45,78,441	42,75,483
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater harvesting)	29,054	58,362
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	54,49,252	53,59,141
Total volume of water consumption (in kilolitres)		
Water intensity per rupee of turnover (Total Water consumed / Revenue from operations) (KL/INR Lakhs)	4.51	3.87
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/ Revenue from operations adjusted for PPP) (KL/INR Lakhs)	1.24	1.08
Water intensity in terms of physical output (Total water consumed/ Total Production) (KL/MT)	11.30	Not measured

Note: "Reasonable assurance has been carried out by BDO India LLP on above indicator".

4. Provided 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	12,018	12,634
	Tertiary treatment	Tertiary 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	5,68,206	6,59,453
	Tertiary treatment	Tertiary 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)	5,80,224	6,72,087

Note: "Reasonable assurance has been carried out by BDO India LLP on above indicator".

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

Water conservation is one of our material topic. SRF is committed in optimising use of water by implementing water efficient technologies, recycling and reusing treated wastewater in operations. Our Chemicals plant in Bhiwadi, Technical Textiles Business units Manali, Viralimalai and Gwalior and Packaging Films Business units are zero liquid discharge. Other locations have wastewater treatment plants ensuring quality and quantity of wastewater discharged is within permissible limits set by the respective Pollution Control Boards.

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

Parameter	Unit of Measurement	FY 2023-24	FY 2022-23
NOx	MT/Annum	428.65	490.31
SOx	MT/Annum	677.53	646.79
Particulate Matter (PM)	MT/Annum	202.56	263.34
Persistent organic pollutants (POP)	-	Not measured	Not measured
Volatile organic compounds (VOC)	-	Not measured	Not measured
Hazardous air pollutants (HAP)	-	Not measured	Not measured

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)	Metric tonnes of CO ₂ equivalent	9,45,442	10,89,283
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)	Metric tonnes of CO ₂ equivalent	4,16,445	3,15,771
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e/ INR Lakhs	1.26	1.16
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP)	tCO ₂ e/INR Lakhs	0.35	0.32
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO ₂ e/MT	3.16	Not measured

Note: "Reasonable assurance has been carried out by BDO India LLP on above indicator".

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

SRF has increased the procurement of renewable energy in order to reduce the dependency on fossil fuels and reduce greenhouse gas emissions. The share of renewable energy in electricity mix has increased from 371 TJ in FY 2022-23 to 517 TJ in FY 2023-24. Additionally, our company has prioritized enhancing energy efficiency in manufacturing procedures through the adoption of advanced technologies, optimizing equipment efficiencies, and deploying energy management systems.

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)	2,996	2,313
E-waste (B)	5	19
Bio-medical waste (C)	0.02	0
Construction and demolition waste (D)	0	0
Battery waste (E)	5	104
Radioactive waste (F)	0	0
Other Hazardous waste. Please specify, if any. (G)	5,40,189	4,25,959
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	75,649	78,922
Total (A+B + C + D + E + F + G + H)	6,18,845	5,07,316
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations) (MT/INR Lakh)	0.57	0.42
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (MT/ INR Lakh)	0.16	0.12
Waste intensity in terms of physical output (Total waste generated/Total production (in MT))	1.43	Not measured
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled	3,01,819	9,189
(ii) Re-used	1,01,881	3,30,805
(iii) Other recovery operations	1,75,365	69,776
Total	5,79,065	4,09,770
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	851	223
(ii) Landfilling	38,247	34,753
(iii) Other disposal operations	2	0
Total	39,100	34,976

Note: "Reasonable assurance has been carried out by BDO India LLP on above indicator".

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.

Environment and social responsibility are one of our Aspirations 2030. One of our focus areas under this aspiration is to enhance our focus on the principle of 3R – Reduce, Reuse and Recycle. Consequently, we strive to operate in a ‘closed loop’ through circularity in operations wherever possible.

We have been able to significantly enhance our 3R capabilities by implementing necessary infrastructure by

- Ensuring conversion and neutralization of hazardous waste into usable material, disposable in the most environment-friendly manner.
- In the PFB, we reduce the use of polymer mass per unit of packaging without compromising on product quality and thereby reducing the use of virgin material at source.
- In our technical textile business, metal shell rolls used in the packaging of the fabric rolls are recollected from the domestic customers and reused multiple times.

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.
None			

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
None					

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
None				

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

Essential Indicators

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

10

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

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry	National
2	Refrigerant Gases Manufacture Association	National
3	Indian Chemical Council	National
4	CHEMEXCIL	National
5	Centre for Chemical Process Safety	National
6	The Synthetic & Rayon Textiles Export Promotion Council	National
7	Indian Technical Textile Association (ITTA)	National
8	Association of Synthetic Fibre Industry	National
9	Indian society for quality	National
10	British Safety Council	National

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

Name of authority	Brief of the case	Corrective action taken
	None	

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

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

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

None

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.

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)

None

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

The Company has a robust grievance mechanism to receive and redress complaints or any concerns raised by the community. We constantly engage with local communities through various means such as personal visits, surveys, meetings, letter etc. to understand their concerns and take appropriate actions to resolve them. Community members can also reach us through a dedicated section under "Contact us" tab of our website.

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

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	25.54%*	16.95%
Directly from within India	72.93%	70.25%

*Services are included in FY 2023-24

Note: BRSR Core Indicator.

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	-	
Semi-urban	52%	Not measured
Urban	14%	
Metropolitan	34%	

(Place categorized as per RBI Classification System – rural/ semi-urban/ urban/ metropolitan)

Note: BRSR Core Indicator.

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

Essential Indicators

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

Customer advocacy is one of our Aspirations 2030. We aim to nurture our relationships with our customers, so we remain a preferred partner of choice and further recommendation.

We have a robust mechanism for resolution of customer complaints. Our customers can reach out to us or raise their complaints through a "Contact us" tab of our website. Their queries are addressed and complaints are resolved promptly.

Additionally, our marketing and customer relationship management team regularly engages with customers through visits/surveys and meetings to understand their feedback and subsequently incorporate into our solutions. We also conduct periodic consumer satisfaction surveys to seek detailed consumer feedback on our solutions.

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	Not Applicable

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

	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	None	0	0	None
Advertising	0	0	None	0	0	None
Cyber-security	0	0	None	0	0	None
Delivery of essential services	0	0	None	0	0	None
Restrictive Trade practices	0	0	None	0	0	None
Unfair Trade Practices	0	0	None	0	0	None
Others	520	5	None	440	56	None

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

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

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

Ensuring the security and confidentiality of the Company's information and associated data is vital for its sustained operations and trust of stakeholders. SRF has a well-defined cyber security policy and implementation framework. The said policy can be accessed at <https://www.srf.com/wp-content/uploads/2024/03/Cyber-Security-Policy.pdf>

Some of our key strategies to mitigate Cybersecurity risks are mentioned below:

- Implementation of new perimeter security mechanisms such as dual firewalls, internet/email content filtering, Secure VPNs etc.
- Secure data centres, identity and password management with multi factor authentication
- Control of privileged user (IT support team) access through PIM/PAM solutions
- Awareness sessions on cybersecurity risks conducted for employees on regular basis.
- Implementation of mobile device management for users with critical data leak risk
- Classification and encryption of Intellectual property with IRM solutions to protect against data exfiltration.
- Ensuring adequate upgradation, maintenance, segregation and micro segmentation of servers, network and IT-OT zones
- Devices for added security and data protection.
- Security events management and monitoring tools managed through a 24x7 SOC.
- Modern anti-malware and EDR solutions deployed on all end points and servers.
- Periodic automated vulnerability assessment and patch management
- Regular backups sufficiently segregated to ensure recovery in the event of any compromise.

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

Not applicable

- 7. Provide the following information relating to data breaches:**

- a. Number of instances of data breaches along-with impact**

None

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

None

- c. Impact, if any, of the data breaches**

None

Note: BRSR Core Indicator

2009



Polyester Industrial Yarn

We commenced commercial production of Polyester Industrial Yarn in May 2009 with a capacity of 14,500 Metric Tonnes per Annum. Located in Gummidipoondi (Tamil Nadu, India), the manufacturing facility takes pride in its state-of-the-art technology installation from Toray Industries, Japan.

Independent Assurance Statement

To,
SRF Limited
The Galleria, DLF Mayur Vihar,
Unit No. 236 & 237, Second Floor,
Mayur Place, Noida Link Road,
Mayur Vihar Phase-1 Extn, Delhi 110 091

Independent Assurance Statement to SRF Limited on BRSR Core non-financial sustainability disclosures in the Business Responsibility and Sustainability Report for the financial year 2023-24.

Introduction and objective of engagement

SRF Limited (the 'Company') has developed its Business Responsibility and Sustainability Report (BRSR) (the 'Report') based on the BRSR reporting guidelines including the BRSR Core indicators prescribed by SEBI for listed entities. The reporting criteria have been derived from the Principles of National Guidelines on Responsible Business Conduct (NGRBC), and Greenhouse Gas (GHG) Protocol - A Corporate Accounting and Reporting Standard.

BDO India LLP was engaged by the Company to provide independent assurance on BRSR Core indicators of the Report that includes the Company's performance for the period 1st April 2023 through 31st March 2024.

The Company's responsibilities

The report content and its presentation are the sole responsibilities of the management of the Company. The Company management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Report, so that it is free from material misstatement.

BDO's responsibilities

BDO's responsibility, as agreed with the management of the Company, is to provide reasonable assurance on the non-financial information of the BRSR Core indicators as described in the 'Scope & boundary of

assurance' section below. We do not accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance standard

We conducted our assurance engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and ISAE 3410, "Assurance Engagements on Greenhouse Gas Statement" issued by the International Auditing and Standards Board. We applied the criteria of 'Reasonable' assurance.

Scope & boundary of assurance

We have assured non-financial information of the BRSR Core indicators¹ in the Report, pertaining to Company's performance for the period 1st April 2023 through 31st March 2024.

The scope and boundary of Company's reporting as well as our assurance cover the Company's operations as defined in Section A (General Disclosures) of the Report.

Assurance methodology

Our assurance process entailed conducting procedures to gather evidence regarding the reliability of the disclosures covered in the assurance scope.

Verification of non-financial sustainability performance data, was conducted at the following manufacturing facilities, on a sample basis, based on our professional judgement:

- Chemical Business: Dahej and Bhiwadi Site
- Packaging Films Business: Indore Site [Domestic Tariff Area 1 (DTA1), Domestic Tariff Area 2 (DTA2), Special Economic Zone (SEZ)] and Kashipur Site

1 SEBI vide SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12 July 2023

These manufacturing facilities, combined, represent approximately 80% of the revenue generated by the Company.

We conducted a review and verification of data collection, collation, and calculation methodologies, and a general review of the logic of inclusion/ omission of relevant information/ data in the Report.

Our review process included:

- Evaluate and assess the appropriateness of the quantification methods used to arrive at the non-financial sustainability information of BRSR Core indicators in the Report;
- Review of consistency of data/information within the report as well as between the Report and source;
- Engagement through discussions with personnel at both corporate and business unit levels who are accountable for the data and information presented in the Report;
- Execution of an audit trail of claims and data streams, to determine the level of accuracy in collection, transcription, and aggregation;
- Review of data collection and management procedures, and related internal controls.

Inherent limitations

There are inherent limitations in an assurance engagement, including, for example, the use of judgment and selective testing of data. Accordingly, there are possibilities that material misstatements in the sustainability information of the BRSR Core indicators in the Report may remain undetected.

The assurance scope excludes:

- Data and information outside the defined reporting period (1st April 2023 to 31st March 2024);
- Any information not covered in 'Scope & boundary of assurance';
- Review of the 'economic and/or financial performance indicators' included in the Report or on which reporting is based; we have been informed by the Company that these are derived from the Company's audited financial records;

- The Company's statements that describe the expression of opinion, belief, inference, aspiration, expectation, aim, or future intention.

Our observations

During our review and assurance, we observed that the process of consolidation of data from different sources at plant level, needs to be further strengthened. Certain data collation and compilation discrepancies, which were noted during our review, were subsequently corrected. Additionally, the Company may consider augmented processes for maintenance of evidence trail of back-up data of reported information, for enhancing auditability.

Our above observations, however, does not affect our conclusion regarding the Report.

Our conclusion

Based on the scope of our review, we conclude that the non-financial sustainability disclosures as mentioned in 'Scope and boundary of assurance' fairly fulfil the criteria of relevance, completeness, reliability, neutrality, and understandability.

Our assurance team and independence

BDO India LLP is a professional services firm providing services in Advisory, Assurance, Tax, and Business Advisory Services, to both domestic and international organizations across industry sectors. Our non-financial assurance practitioners for this engagement are drawn from a dedicated Sustainability and ESG Team in the organization. This team is comprised of multidisciplinary professionals, with expertise across the domains of sustainability, global sustainability reporting standards and principles, and related assurance standards. This team has extensive experience in conducting independent assurance of sustainability data, systems, and processes across sectors and geographies. As an assurance provider, BDO India LLP is required to comply with the independence requirements set out in the International Federation of Accountants (IFAC) Code of Ethics for Professional Accountants. Our independence policies and procedures ensure compliance with the Code.

For BDO India LLP

Dipankar Ghosh

Partner and Lead| Sustainability & ESG
Business Advisory Services

Dated: 31st May 2024