



Safety • Quality • Reliability

June 26, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051
Trading Symbol: "SOLARINDS"
Through NEAPS

To,
BSE Limited
Floor no.25, PJ Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 532725
Through BSE Listing Center

Sub: Business Responsibility and Sustainability Report for FY 2023-24.

Dear Sir/Madam,

We wish to inform you that, pursuant to Regulations 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated July 12, 2023, please find enclosed herewith the Business Responsibility and Sustainability Report for the financial year 2023-24 along with Independent Reasonable Assurance Report provided by Moore Singhi Advisors LLP which also forms part of the Integrated Annual Report FY 2023-24, submitted to the Exchanges vide letter dated June 26, 2024.

The Business Responsibility and Sustainability Report is also available on the website of the Company at www.solargroup.com.

This is for your information and records.

Thanking you,

Yours Truly,

For Solar Industries India Limited

Khushboo Pasari
Company Secretary &
Compliance Officer

Solar Industries India Limited

Regd. Office : "Solar" House, 14, Kachimet, Amravati Road, Nagpur - 440023, INDIA

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CIN : L74999MH1995PLC085878 🌐 www.solargroup.com

Independent Assurance Report

The Board of Directors
Solar Industries India Limited
"Solar" House 14,
Kachimet, Amravati Road,
Nagpur 440023

Subject: Independent Reasonable Assurance Report on KPIs/Metrics in the Business Responsibility and Sustainability Report (BRSR) of Solar Industries India Limited (hereafter referred to as "Solar" or "Company") for the Financial Year ended on March 31, 2024

1. Introduction and Scope

Moore Singhi Advisors LLP ("Moore Singhi" or "we" or "us") has been engaged by Solar Industries India Limited to provide independent reasonable assurance on Key Performance Indicators (KPIs) / metrics under nine (9) ESG attributes (listed in Annexure 1) that form part of Business Responsibility and Sustainability Report ("BRSR Core") issued under SEBI Circular: SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 - "BRSR Core – Framework for assurance and ESG disclosures for value chain" issued on July 12, 2023 ("Circular"), and under the terms of the engagement letter dated April 20, 2024.

Our assurance on disclosures is for the period starting from April 1, 2023, to March 31, 2024. We have not performed any procedures for the earlier periods or any other elements included in the BRSR report, and therefore do not express any opinion thereon.

The reporting boundary for the BRSR disclosures includes Solar's operations of 15 manufacturing locations at Chakdoh, Chandrapur, Waidhan 2, Jharsuguda, Ramgarh, Korba.

Ramagundam, Pallewada, Dhanbad, Asansol, Bhilwara, Barbil, Manendragarh, Talcher, Bailadila, and Corporate Office. An on-site verification was conducted at the Nagpur Office, Chakdoh plant and Chandrapur plant.

2. Solar's responsibility

Solar is responsible for the selection of the reporting criteria, reporting period, reporting boundary, preparation, and disclosure of BRSR information and the BRSR Core KPIs / metrics under the nine attributes as per "Annexure I – Format of BRSR Core" of the aforesaid Circular. This responsibility includes stakeholder engagement; design, implementation, and maintenance of internal control, including policies and processes; maintenance of adequate records; calculations; making estimates that are reasonable in the circumstances; and ensuring that they are free from material misstatement, whether due to

fraud or error. Moore Singhi was not involved in the preparation of the BRSR report, BRSR Core KPIs and/or related backup data.

3. Moore Singhi's responsibilities

Our responsibility is to provide reasonable assurance on the BRSR Core KPIs based on the procedures we have performed and the evidence we have obtained from the Company. We do not accept or assume any responsibility for any other purpose or to any other person or organization.

We have considered quantitative materiality and qualitative factors in; (i) planning the scope of our work and evaluating the results of our work; and (ii) evaluating the effect of any identified misstatements in the BRSR Core.

We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised): Assurance Engagements other than Audits or Reviews of Historical Financial Information, and the International Standard on Assurance Engagements (ISAE) 3410: Assurance Engagements on Greenhouse Gas Statements, as well as the terms of reference for this engagement as agreed with Solar in the engagement letter dated April 20, 2024.

Those standards require that we plan and perform our engagement to obtain reasonable assurance about whether, in all material respects, the KPIs presented to us are prepared in accordance with the reporting criteria chosen by the Company as per the Circular.

A reasonable assurance engagement includes performing procedures to obtain sufficient and appropriate evidence assessing the risk of material misstatement of the KPIs disclosed in BRSR Core. In this connection, we have performed the following procedures:

1. Evaluated the suitability of the quantification methods used for the BRSR Core KPIs.
2. Engaged in discussions with the personnel at both corporate and facilities responsible for the information presented in the report.
3. On a test basis, verified the data collected, recorded, and aggregated to ensure the veracity of the reporting.

4. Enquired with the senior management of the Company and obtained management representation towards all the stated matters of the report.

Exclusions:

- Management controls, including testing internal controls or verifying the aggregation and calculation of data within the IT systems.
- The Company's statements that describe expressions of opinion, belief, aspiration, expectation, aim or future intentions or any forward-looking assertions and/or data.
- Review of the 'economic and/or financial performance indicators' included in the Report or on which KPI reporting is based.

4. Inherent Limitations

The reliability of assurance on non-financial information is subject to uncertainties inherent in the assurance process. The lack of a significant universal body of established practice for measuring and evaluating non-financial information allows for different, but acceptable, measures and measurement techniques, potentially affecting comparability between entities. Specifically, the uncertainties in greenhouse gas (GHG) emissions estimation arise due to incomplete scientific knowledge, limitations in quantification models, assumptions, or conversion factors used to arrive at results. Due to these inherent limitations, there are possibilities that material misstatements in the sustainability information of the BRSR Core KPIs in the Report may remain undetected.

5. Opinion

Based on our procedures performed and evidences obtained as mentioned in the section 3, information and explanations given and management representations provided to us, we are of the opinion that the BRSR Core KPIs mentioned in Annexure – 1 of our report, are prepared in accordance with the criteria chosen by the Company based on the requirements of the Circular.

6. Restriction on Use

Our work was performed solely to assist management in meeting their responsibilities in relation to Solar's assurance requirements as per the Circular. The report is addressed and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the aforementioned requirements of the Circular, and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or duty of care for any other purpose for which or to any other person to whom this assurance report is shown or into whose hands it may come without our prior consent in writing.

Other than as described in paragraph 1, which sets out the scope of our engagement, we did not perform any assurance procedures on the remaining information. Accordingly, we do not express an opinion on that information.

7. Statement of independence, impartiality, and competence

Moore Singhi is a professional services firm offering a range of services in assurance and advisory to both domestic and international clients across industries. We have complied with independence and ethical requirements, which are founded on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. This assurance engagement comprises multidisciplinary experts with deep knowledge in sustainability, ESG reporting principles and standards, and related assurance standards.

For and on behalf of Moore Singhi Advisors LLP,

Ravi Sankar Nori
Chief Operating Officer (ESG Services)

Annexure -1

Sr. No.	Attribute	Parameter
1	Greenhouse gas (GHG) footprint	Total Scope 1 emissions Total Scope 2 Carbon emissions GHG Emission Intensity (Scope 1 +2)
2	Water footprint	Total water consumption Water consumption intensity Water Discharge by destination and levels of Treatment
3	Energy footprint	Total energy consumed % of the energy consumed from renewable sources Energy intensity
4	Embracing circularity - details related to waste management by the entity	Plastic waste, e-waste, bio-medical waste, construction and demolition waste, radioactive waste, other hazardous waste, and other non-hazardous waste generated Total waste generated Waste intensity Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations For each category of waste generated, total waste disposed by nature of disposal method
5	Enhancing Employee Wellbeing and Safety	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company Details of safety related incidents for employees and workers (including contract workforce e.g. workers in the company's construction sites)
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid Complaints on POSH
7	Enabling Inclusive Development	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events Number of days of accounts payable
9	Open-ness of business	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity

Sr. No.	Particulars	Response
1	Corporate Identity Number (CIN) of the Listed Entity	L74999MH1995PLC085878
2	Name of the Listed Entity	Solar Industries India Limited
3	Year of incorporation	24/02/1995
4	Registered office address	"Solar" House, 14, Kachimet, Amravati Road, Nagpur- 440023, Maharashtra, India
5	Corporate address	"Solar" House, 14, Kachimet, Amravati Road, Nagpur- 440023, Maharashtra, India
6	E-mail	brr@solargroup.com
7	Telephone	0712-6634567
8	Website	www.solargroup.com
9	Financial year for which reporting is being done	April 1, 2023 to March 31, 2024
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited, National Stock Exchange of India Limited
11	Paid-up Capital	90490055 Equity shares of ₹ 2/- each amounting ₹ 18.10 Crores
12	Name of the Contact Person	Mrs. Khushboo Pasari
	Telephone	0712- 6634555
	Email address	khushboo.pasari@solargroup.com
13	Reporting boundary	The disclosures made in the BRSR Report are on Standalone basis.
14	Name of assurance provider	Moore Singhi Advisors LLP
15	Type of assurance obtained	Reasonable Assurance on BRSR Core parameters.

II. Product/Services

16. Details of business activities (Accounting for 90% of the entity's turnover on standalone basis.)

Sr. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
1	Manufacturing of Industrial Explosives & Initiating Systems	Manufacturing of Industrial Explosives	97.04

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

Sr. No.	Product/ Service	NIC Code	% of Total Turnover contributed
1	Industrial Explosives and Initiating Systems	24292	97.04

Please refer to the Company's website (www.solargroup.com) for complete details of products.

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

Location	Number of Plants	No. of Offices	Total
National	26	3	29
International	NA	NA	NA

The Company's operations are spread across the Country. Details of Plant locations are provided under section of shareholders information in the Corporate Governance Section of the Integrated Annual Report FY 24.

19. Markets served by the entity:**a. Number of locations**

Location	Numbers
National (No. of States)	We have a PAN India presence.
International (No. of Countries)	Solar has presence in more than 82 Countries.

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

During the Financial Year 2023-24, on a standalone basis exports contributed 25.84% in the total turnover of the Company.

c. A brief on types of customers

Solar is one of the leading Companies in the manufacturing of Explosives for Mining and Defence applications. The industries catered by Solar are:

1. CIL (Coal India Limited)
2. Non-CIL & Institutional
3. Housing & Infrastructure
4. Exports & Overseas
5. Defence

IV. Employees**20. Details as at the end of Financial Year:****a. Employees and workers (including differently abled):**

Sr. No.	Particulars	Total no. (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent Employees (D)	929	871	93.76	58	6.24
2	Other than Permanent Employees (E)	-	-	-	-	-
3	Total Employees (D + E)	929	871	93.76	58	6.24
Workers						
4	Permanent (F)	957	937	97.91	20	2.09
5	Other than Permanent (G)	2652	1907	71.91	745	28.09
6	Total Workers (F + G)	3609	2844	78.80	765	21.20

b. Differently abled Employees and workers:

Sr. No.	Particulars	Total no. (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent Employees (D)	-	-	-	-	-
2	Other than Permanent Employees (E)	-	-	-	-	-
3	Total Employees (D + E)	-	-	-	-	-
Workers						
4	Permanent (F)	1	1	100	-	-
5	Other than Permanent (G)	3	3	100	-	-
6	Total Workers (F + G)	4	4	100	-	-

21. Participation/Inclusion/Representation of women

Sr. No.	Category	Total no. (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	8	1	12.5
2	Key Management Personnel	6	2	33.33

22. Turnover rate for permanent employees and workers

Category	FY 24			F23			FY 22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	11.36%	1.72%	13.08%	11.02%	1.88%	12.90%	10.11%	2.41%	12.52%
Permanent Workers	18.2%	1.7%	19.9%	12.03%	0.39%	12.42%	11.88%	0.22%	12.10%

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

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether it is a holding/ Subsidiary/ Associate / or Joint Venture	% of shares held by listed entity	Does the entity participate in the Business Responsibility initiatives of the listed entity?
1.	Economic Explosives Limited	Subsidiary	100	Yes
2.	Solar Defence Limited	Subsidiary	100	No
3.	Solar Defence Systems Limited	Subsidiary	100	No
4.	Emul Tek Private Limited	Subsidiary	100	No
5.	Solar Avionics Limited	Subsidiary	100	No
6.	Solar Explochem Limited	Subsidiary	100	No
7.	Rajasthan Explosives and Chemicals limited	Step down Subsidiary	-	No
8.	Solar Overseas Mauritius Limited	Subsidiary	100	No
9.	Solar Explochem Zambia Limited	Step down Subsidiary	-	No
10.	Nigachem Nigeria Limited	Step down Subsidiary	-	No
11.	Solar Patlayici Maddeler San. A.S.	Step down Subsidiary	-	No
12.	Solar Overseas Netherlands B.V.	Step down Subsidiary	-	No
13.	Solar Mining Services Pty Limited, South Africa	Step down Subsidiary	-	No
14.	P.T. Solar Mining Services	Step down Subsidiary	-	No
15.	Solar Nitro Ghana Limited	Step down Subsidiary	-	No
16.	Solar Madencilik Hizmetleri A.S.	Step down Subsidiary	-	No
17.	Solar Overseas Netherlands Cooperative U.A.	Step down Subsidiary	-	No
18.	Solar Overseas Singapore Pte Ltd	Step down Subsidiary	-	No
19.	Solar Industries Africa Limited	Step down Subsidiary	-	No
20.	Solar Nitro Zimbabwe (Private) Limited	Step down Subsidiary	-	No
21.	Solar Nitro Chemicals Limited	Step down Subsidiary	-	No
22.	Solar Mining Services Pty Ltd, Australia	Step down Subsidiary	-	No
23.	Solar Mining Services Cote D'ivoire Limited Sarl	Step down Subsidiary	-	No
24.	Solar Venture Company Limited	Step down Subsidiary	-	No
25.	Solar Mining Services Burkina Faso Sarl	Step down Subsidiary	-	No
26.	Solar Mining Services Albania	Step down Subsidiary	-	No
27.	Solar Nitro SARL	Step down Subsidiary	-	No
28.	Solar Nitro Kazakhstan Limited	Step down Subsidiary	-	No

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether it is a holding/ Subsidiary/ Associate / or Joint Venture	% of shares held by listed entity	Does the entity participate in the Business Responsibility initiatives of the listed entity?
29.	Power Blast LLP	Step down Subsidiary		No
30.	Solar Nitro (SL) Ltd. SNL (Sierra Leone)	Step down Subsidiary		No
31.	Astra Resources Pty Limited, South Africa	Associate	-	No
32.	Ortiz Investments (Pty) Ltd.	Associate	-	No
33.	Solar United Co. Ltd.	Associate	-	No
34.	Zmotion Autonomous Systems Private Limited	Associate	45	No

VI. CSR Details

24	a. Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes, CSR is applicable under section 135 of Companies Act, 2013.
	Turnover of the Company for the FY 24 is	₹ 3,717.52 Cr.
	Net worth of the Company for the FY 24 is	₹ 2,346.47 Cr.

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)	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, Solar has a structured process for engaging with the communities in the vicinity of the Company operations. The Factory manual and Registers contains the Grievance Redressal Mechanism.	NIL	NA	NA	NIL	NA	NA
Investors (other than shareholders)	NA	NA	NA	NA	NA	NA	NA
Shareholders	Yes, During FY 24 no complaints were received, However, one complaint of shareholder received in FY 21 is pending.	Nil	1	The details about the pending shareholder complaint of Shri Kailash Chandra Nuwal is provided in the Corporate Governance Report forming part of this Integrated Annual Report FY 24.	Nil	1	The details about the pending shareholder complaint of Shri Kailash Chandra Nuwal is provided in the Corporate Governance Report forming part of this Integrated Annual Report FY 24.

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Employees and workers	Yes, Solar has a Grievance Redressal Procedure with appropriate systems and mechanisms to address employee concerns and complaints pertaining to human rights and labour practices. It aims to facilitate structured discussions and resolutions of the grievances raised on labour practices and human rights.	Nil	Nil		Nil	NA	NA
Customers	Yes, Robust systems have been put in place across Solar Businesses to continuously engage with consumers for gathering feedback and address their concerns, if any, in a timely manner.	9	Nil	NA	10	NA	NA
Value Chain Partners	Yes, the Company's Code of Conduct for Suppliers and Service Providers includes Grievance Redressal Mechanism.	Nil	NA	NA	Nil	NA	NA

The Policies are hosted on the website of the Company www.solargroup.com

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

The Company conducts materiality assessments to identify the material issues including environmental and social ones and understand the relative importance of these issues for its stakeholders and its business. Accordingly specific action plans are devised for addressing each material issue at regular intervals. Such assessments help in identifying key drivers for value creation over a period. The assessments are conducted by independent external advisors, in line with global standards, on a periodic basis. The most recent materiality assessment has been conducted in FY 22.

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Solar has a robust Risk Management System covering operational, Environmental, social and Governance related Risks. For more information on Risk Management Framework, 'Strategic Risk Management' and 'Material Issues' refer to sections of ESG and Integrated Annual Report FY 24.

Sr. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Climate Change, Energy and Emissions	Risk/ Opportunity	<ul style="list-style-type: none"> • Risk: We face potential physical environment risks from the effects of climate change on our business, including extreme weather and water scarcity. Climate risk can pose challenges to our operations (production & Supply chain disruption) due to harsh climatic conditions (flood, cyclone, higher temperature etc.) • Opportunity: Climate adaptation and mitigation are key to building a future-ready organisation. They can also reduce operational costs and drive greater efficiencies for the business. 	<ul style="list-style-type: none"> • Climate change pose risk to our operations, to mitigate the same we are accelerating the process of decarbonization and stimulating activity along the value chain. • We are monitoring our emissions and establishing goals and targets along with implementation of energy saving and energy efficiency measures. 	Negative/ Positive
2.	Environmental Risk and Compliance	Risk	<ul style="list-style-type: none"> • Explosive industry is subjected to various government's laws and regulations. Non-compliance to these regulations can result in monetary forfeiture, legal fines and penalties, harm to brand reputation, loss of business opportunities, and a loss of value. 	<ul style="list-style-type: none"> • We are dedicated to improving our environmental performance and maintaining positive legal compliance. • The Company is ISO 14001 certified and has well established Environmental Management System which ensures continuous monitoring and subsequent improvement of environmental parameters. 	Negative/ Positive

Sr. No.	Material Issue Identified	Indicate whether risk or opportunity	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)
3.	Water Conservation and Management	Risk	<ul style="list-style-type: none"> • Effective water management is crucial for the Company's operations, as continuous and reliable water sourcing is vital to its functioning. • Additionally, as a result of climate change, access to fresh water is expected to reduce in certain geographies, making water a scarce resource. 	<ul style="list-style-type: none"> • The Company not only meets the statutory criteria set by regulatory authorities for water sourcing but also takes proactive measures to optimize its usage. The Company's water management strategy includes reducing freshwater consumption, implementing water recycling/ reuse and promoting water-saving initiatives. 	Negative
4.	Waste and Hazardous Materials Management	Risk	<ul style="list-style-type: none"> • Mismanagement of hazardous materials can jeopardize the well-being and safety of employees, while also resulting in considerable environmental harm, including contamination of soil and water. 	<ul style="list-style-type: none"> • We have a well-established waste management practice in place which ensures the appropriate waste disposal as per the waste category defined by the State Pollution Control Board. 	Negative
5.	Occupational Health and Safety	Risk	<ul style="list-style-type: none"> • Our nature of operation is sensitive and even a small nonadherence to any of the safety measures can result in injury or loss of lives and affect business sustainability. • Each safety incident also has a negative impact on the health, well-being and morale of employees along with a negative reputational impact on the Company. They may also result in operational and financial loss to the Company, including potential partial closure of the plant. 	<ul style="list-style-type: none"> • Our Company has SHE framework in place to ensure safe operations. • We provide safety training and conduct periodic safety audits, to enforce safety protocols. • Our organization has adopted safety and health standards that are considered benchmarks within the global industry. 	Negative

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Sr. No.	Material Issue Identified	Indicate whether risk or opportunity	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)
6.	Employee Health and wellbeing	Opportunity	<ul style="list-style-type: none"> Solar ensures access to healthcare services, wellness programs and other benefits that help employees maintain a healthy work-life balance. Providing such opportunities can lead to improved employee satisfaction, increased productivity, and reduced absenteeism and turnover rates. The Company's ability to attract and retain talent provides the Company with a competent and experienced workforce and reduces recruitment costs for the Company. 	NA	Positive
7.	Human Rights	Risk	<ul style="list-style-type: none"> Instances of human rights violations or non-compliance with statutory norms can lead to adverse financial and reputational implications 	<ul style="list-style-type: none"> We have human rights policy which ensures that any non-compliance related to human rights will be addressed and resolved in a timely manner. 	Negative
8.	Diversity and Inclusion	Opportunity	<ul style="list-style-type: none"> We believe that driving equity, diversity, and inclusion strengthens our business. A diverse and inclusive workforce can boost performance, reputation, innovation, and motivation. This will help build a fairer world and strengthen the business. 	NA	Positive
9.	Customer Satisfaction	Opportunity	<ul style="list-style-type: none"> Customer relationship management plays a significant role in our business operations. 	NA	Positive
10.	Data Privacy & Security	Risk	<ul style="list-style-type: none"> Safeguarding the security of the data and the entire value chain, particularly customers, are important for its business operations. 	<ul style="list-style-type: none"> Safeguarding the security of the data and the entire value chain through cyber risk assessment and implementation of business continuity plan for IT platforms. 	Positive/ Negative

Sr. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11.	Skill Development	Opportunity	<ul style="list-style-type: none"> Creating the best employee experience and gaining recognition as one of the good employers in our main operating areas will aid us in attracting, hiring, and retaining talented individuals. 	NA	Positive
12.	Supply Chain Management and Materials Sourcing	Risk	<ul style="list-style-type: none"> We are facing risks in supply chain management and materials sourcing, transportation, regulatory compliance, and supplier relationship. 	<ul style="list-style-type: none"> Enhancing supply chain management by developing innovative technology and working with reliable partners. We are developing innovative logistics solutions that can reduce transport costs and enhance safety. 	Negative/ Positive
13.	Regulatory Compliance	Opportunity	<ul style="list-style-type: none"> Regulatory compliance is an opportunity for our industry to demonstrate its commitment for sustainable operations and market presence across the global. 	NA	Positive
14.	Innovation and R&D	Opportunity	<ul style="list-style-type: none"> Investing in research and development, product testing, and continuous improvement can lead to innovative products that meet customers' needs and exceed their expectations. 	NA	Positive
15.	Ethical Business Conduct	Opportunity	<ul style="list-style-type: none"> Non-compliance with ethical business practices and integrity related obligations can lead to legal fines and penalties, financial losses, damage to brand reputation, missed business opportunities, and a decrease in company value. 	NA	Negative/ Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1 Ethical & Transparent business conduct	P2 Sustainable and safe goods	P3 Well- being of Employees	P4 Interest of Stakeholders	P5 Promote Human rights	P6 Protect & Restore Environment	P7 Public Policy Advocacy	P8 Diversity & Inclusion	P9 Value to Consumers
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
	b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
	c. Web Link of the Policies, if available	Company policies are available on Solar Industries India Limited official website, www.solargroup.com							
2	Whether the entity has translated the policy into procedures. (Yes / No)	Also, some policies & internal documents are available on company Intranet page. Yes, all the policies are translated into procedures.							
3	Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, the Code of Conduct and other applicable policies extends to our value chain partners.							
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) adopted by your entity and mapped to each principle.	Solar's manufacturing facilities have well defined Quality, Environment, Health & Safety management systems in place and are aligned with the international Solar has following codes & certifications: 1. Quality Management System- ISO 9001:2015 2. Environment Management System- ISO 14001:2015 3. Occupation Health & Safety Management System- ISO 45001:2018 4. CE Certification for Detonators and Shock Tube 5. NABL Certification (ISO/IEC 17025 : 2017) for Defence Products.							
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	Solar has set short to medium targets for key priority areas like climate change, water stewardship, plastic waste and biodiversity conservation etc. The ESG section forming part of this Integrated Annual Report provides details about the ESG Objectives of the Company.							
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	In Order to achieve such targets, the Company has established management systems that entail regular monitoring of Environment KPI's and reviewing progress on a regular basis to ensure that businesses are aligned with ESG Goals. We track key parameters in policies and record them for learning and development to enhance our policies. Please refer ESG Section on page no. 54 of Integrated Annual Report FY 24 for more information.							

Disclosure Questions	P1 Ethical & Transparent business conduct	P2 Sustainable and safe goods	P3 Well- being of Employees	P4 Interest of Stakeholders	P5 Promote Human rights	P6 Protect & Restore Environment	P7 Public Policy Advocacy	P8 Diversity & Inclusion	P9 Value to Consumers
	The policies relevant to the respective NGRBC Principles are listed below:								
	<ol style="list-style-type: none"> Code of Conduct for Directors, Senior Management & Employees Code on Prohibition of Insider Trading Dividend Distribution Policy Policy on Determination of Material Subsidiary Policy on Determination of Materiality for Disclosure of Events or Information Related Party Transactions Policy Vigil Mechanism or Whistle Blower Policy Audit Committee Charter EHS Group policy (Internal document) 								
P1 Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.									
P2 Businesses should provide goods and services in a manner that is sustainable and safe									
P3 Businesses should respect and promote the well-being of all employees, including those in their value chains									
P4 Businesses should respect the interests of and be responsive to all its stakeholders									
P5 Businesses should respect and promote human rights									

Disclosure Questions	P1 Ethical & Transparent business conduct	P2 Sustainable and safe goods	P3 Well- being of Employees	P4 Interest of Stakeholders	P5 Promote Human rights	P6 Protect & Restore Environment	P7 Public Policy Advocacy	P8 Diversity & Inclusion	P9 Value to Consumers
P6	Businesses should respect and make efforts to protect and restore the environment	1. EHS policy (Internal Document) 2. Risk Management Policy							
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	1. Code of Conduct for Directors, Senior Management & Employees							
P8	Businesses should promote inclusive growth and equitable development	1. Corporate Social Responsibility Policy 2. The Solar’s Supplier Code of Conduct (Internal policy) 3. Human right Group policy (Internal document)							
P9	Businesses should engage with and provide value to their consumers in a responsible manner	1. Cyber security policy 2. Code of Conduct for Directors, Senior Management & Employees 3. Audit Committee Charter							
Governance, leadership and oversight									
7	Statement by the director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievement	Please refer to the MD’s statement in the Integrated Annual Report FY 24.							
8	Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies)	At highest level the Board of Directors of the Company represented by Shri Manish Nuwal (Managing Director & Chief Executive Officer) has the primary role in the strategic supervision of the ESG Policies of the Company. The CSR Committee is there to ensure implementation of the Sustainability objectives of the Company. The SCRC Committee monitors and evaluates the compliance with these Policies.							
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 Board committees, which are responsible for and takes decisions on sustainability related issues.</p> <p>1. The Risk Management Committee (RMC): The RMC formulated a detailed Risk Management Policy covering the framework for identification of internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee, Measures for risk mitigation including systems and processes for internal control of identified risks, Business continuity plan. The RMC ensures that appropriate methodology processes and systems are in place to monitor and evaluate risks associated with the business of the Company.</p> <p>2. The Corporate Social Responsibility (CSR) Committee: The CSR Committee defines the focus areas and indicates the activities to be undertaken by the Company under CSR domain. CSR Committee formulate the Annual action Plan, monitor the budget under the CSR activities of the Company. CSR committee reviews status of the projects taken towards social cause & further gives directions to uplift the life of the community surrounding, which contributes for sustainability.</p>							

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	Yes, done by Executive management, relevant committee & Board on annual basis.																	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with applicable laws & regulations.																	
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									Policies are currently evaluated internally. Third-party assessments and certifications will be conducted as and when required.								
12	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)									Answer to question (1) above is "No", hence this question is Not Applicable								

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**PRINCIPLE 1:**

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

ESSENTIAL INDICATORS**1. Percentage coverage by training and awareness programs 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	5	During FY 24, various updates were made at the Board and Committee meetings. Independent Directors in their capacity as members of various Committees of the Board were informed on developments relating to regulatory, economic, and operating environmental changes, new business initiatives, strategic investments, corporate governance, information technology, and various risk indicators. Familiarisation programs were arranged during the year for newly inducted Independent Directors of the Company. Further, updates on performance review, strategy and key regulatory developments, CSR initiatives and ESG are presented at the quarterly board meetings through presentations. The Board and Audit Committee is updated on key compliance, risk and audit observations, impact arising out of the issues along with management action plans.	100
Key Management Personnel	4	Solar has designed training programs specifically for the leadership team, covering important topics to enhance their skills and competencies. The key training sessions covered important topics such as the Code of Conduct, which focused on corporate governance and good corporate citizenship. Additionally, the sessions addressed the Company's whistleblower policy and its sustainability policies.	100
Employees other than BODs and KMPs	40 sessions covering 35 topics	The Company places great emphasis on employee learning and development. The employees undergo various training/ awareness sessions such as induction training at the time of joining, safety training, technical and compliance training during employment. During FY 24 periodic awareness programs on topics like ESG, Code of Conduct, sexual harassment, Insider trading, Vigil mechanism, etc were conducted by the Company.	85
Workers	400 sessions Around 30 topics regularly covered	Safety training is provided to the workers on a continuous basis. Additionally, the Company has developed special training programs for the workers to enhance their skills. The key topics covered in such trainings are Job specific training, Safety and quality training, 5S etc.	90

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.

a. Monetary					
Type	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	Nil	Nil	Nil	Nil	Nil
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

b. Non-Monetary				
Type	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
NA	NA

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

Yes. The Company has an anti-corruption and anti-bribery policy, which is applicable to all its subsidiaries across the globe. The policy emphasises our zero-tolerance approach towards corruption and bribery. The policy also provides information and guidance on how to recognize and deal with bribery and corruption issues. As a part of our training on the Code of Conduct, training is also imparted to employees on Anti-Corruption and Anti-bribery topics. The weblink for this policy is: bit.ly/3KXPV1

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

Category	FY 24 Current Financial Year	FY 23 Previous Financial Year
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

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

Topic	FY 2024		FY 2023	
	Current Financial Year		Previous Financial Year	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	NA	Nil	NA
Number of complaints received in relation to issues of Conflict of Interest of KMPs	Nil	NA	Nil	NA

Statutory Reports

▶ Business Responsibility & Sustainability Report

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, as we do not have any instances of corruption/conflicts of interest against Directors and KMPs.

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

	FY 24	FY 23
Number of days of accounts payable	43	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 24	FY 23
Concentration of Purchases	a. Purchases from trading houses* as % of total purchases	26	28
	b. Number of trading houses where purchases are made from	67	71
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	83	84
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	24	27
	b. Number of dealers / distributors to whom sales are made	316	342
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	40	36
Share of RPTs** in	a. Purchases (Purchases with related parties / Total Purchases)	13	8
	b. Sales (Sales to related parties / Total Sales)	15	12
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	86	90
	d. Investments (Investments in related parties / Total Investments made)	50	69

* We have classified all the Vendors other than Manufacturers as Trading Houses.

**Related party transactions are as per the standalone financial statements of the Company.

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

Yes, Solar has Code of Conduct and Corporate Governance Policies which provide a framework for ethical behavior and effective management of conflicts with various entities or individuals, ensuring accountability and transparency in all dealings. To prevent any conflict between personal interests and the interests of the Company, the board of directors and senior management ensure that they disclose any involvement they may have, either directly or indirectly, in company transactions to the board on a regular basis. In case of any actual or potential conflicts of interest, the concerned Director is required to immediately report such conflicts and seek approvals as required by the applicable law and under Company's policies.

The Company receives an annual declaration from its Board of Directors and all employees confirming adherence to the Code of Conduct, which includes the provisions on dealing with conflict of interest.

The Company has in place the 'Policy on Related Party Transactions', which are applicable to our board members. Transactions with the board members or any entity in which such board members are concerned or interested are required to be approved by the Audit Committee and the Board of Directors. In such cases, the interested directors abstain from the discussions at the meeting.


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

- 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.**

Type	FY 24	FY 23	Details of improvement in social and environmental aspects
R&D	-	-	Nil
CAPEX	-	-	Nil

Solar conducts R&D linked to environmental and social Initiatives, however currently the expenditures are not tracked.

- Does the entity have procedures in place for sustainable sourcing? (Yes/No)**
 - If yes, what percentage of inputs were sourced sustainably?**

Yes, the Company upholds the Supplier Code of Conduct aimed at fostering sustainability within the supply chain, extending commitment beyond manufacturing facilities in selecting suppliers for major raw materials. Vendor selection and onboarding process includes an assessment of environmental compliance encompassing adherence to applicable Regulations. The Company prioritizes those who demonstrate a dedication to responsible practices and sustainable sourcing and comply with the mentioned Regulations.

In FY 2023-24, 51% of inputs were sustainably sourced who are either covered by the company's sustainable sourcing programs and/or are certified to be compliant with social and environmental standards such as SA 8000, ISO 14001, OHSAS 18001 or relevant labels like Rainforest Alliance, Rugmark, Roundtable on Sustainable Palm Oil (RSPO) etc.

- 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.**

In compliance with the Explosives Rules of 2008, and as per the guidelines set forth by the Petroleum & Explosives Safety Organization, reuse or recycling is not permissible for the Company's products due to its explosive nature. However, project and operation sites implement systems for recycling, reusing, and disposing of waste generated during construction and operations in accordance with Regulations. Rejected or obsolete products are reclaimed and disposed of as per Regulatory requirements.

Additionally, the Company prioritizes environmental responsibility by adopting a sustainable approach to manage packaging materials. Predominantly corrugated fibre board boxes are collected from customer sites by local vendors and sold to paper board recyclers, ensuring responsible disposal and recycling in line with broader environmental stewardship objectives.

- 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.**

Not Applicable

Leadership Indicators

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

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

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
Not Applicable		



PRINCIPLE 3:

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

ESSENTIAL INDICATORS

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

Category	Total (A)	% of employees covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Employees											
Male	871	871	100	871	100	-	-	871	100	871	100
Female	58	58	100	58	100	58	100	-	-	58	100
Total	929	929	100	929	100	58	6.24	871	93.76	929	100
Other than Permanent Employees											
Male	-	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total											

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

Category	Total (A)	% of Workers covered by									
		Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent Workers											
Male	937	937	100	937	100	-	-	937	100	937	100
Female	20	20	100	20	100	20	100	-	-	20	100
Total	957	957	100	957	100	20	2.09	937	97.91	957	100
Other than Permanent Workers											
Male	1907	1907	100	1907	100	-	-	1907	100	1907	100
Female	745	745	100	745	100	745	100	-	-	745	100
Total	2652	2652	100	2652	100	745	28.09	1907	71.91	2652	100

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

	FY 24 Current Financial Year	FY 23 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	0.2	0.12

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

S. No.	Benefits	FY 2024			FY 2023		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	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 worker	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100	100	Yes	100	100	Yes
2	Gratuity	100	100	Yes	100	100	Yes
3	ESI	37	93	Yes	35	97.78	Yes
4	Others-Please Specify	NA	NA	NA	NA	NA	NA

3. Accessibility of workplaces:

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

The Company ensures that employees and workers with disabilities have access to necessary infrastructure and amenities to perform their duties safely and effectively.

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

Yes, the Company has policy on Diversity Equity and inclusion.

Link: <https://bit.ly/policyEWB>

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%	100%	Nil	Nil
Female	100%	100%	Nil	Nil
Others	NA	NA	NA	NA
Total	100%	100%	Nil	Nil

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, the Company has a well-structured grievance redressal mechanism that accommodates the grievances of the employees and workers (permanent and other than permanent). Employees are encouraged to voice their grievances directly to their departmental head or Human Resource representative as the initial point of contact to arrive at a solution before accessing formal redressal mechanism. Workers are encouraged to channel their concerns through their respective supervisors so that the grievances are addressed promptly, ensuring transparency and fairness throughout the redressal process.

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

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

Category	FY 2024			FY 2023		
	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)
Permanent Employees						
Male	871	-	-	732	-	-
Female	58	-	-	58	-	-
Total	929	-	-	790	-	-
Permanent Workers						
Male	937	937	100	959	959	100
Female	20	20	100	32	32	100
Total	957	957	100	991	991	100

8. Details of training given to employees and workers:

Category	FY 2024					FY 2023				
	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	871	871	100	871	100	732	732	100	732	100
Female	58	58	100	58	100	58	58	100	58	100
Total	929	929	100	929	100	790	790	100	790	100
Workers										
Male	937	937	100	937	100	959	959	100	959	100
Female	20	20	100	20	100	32	32	100	32	100
Total	957	957	100	957	100	991	991	100	991	100

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

Category	FY 2024			FY 2023		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	%(D/C)
Employees						
Male	871	871	100	732	732	100
Female	58	58	100	58	58	100
Total	929	929	100	790	790	100
Workers						
Male	937	937	100	959	959	100
Female	20	20	100	32	32	100
Total	957	957	100	991	991	100

10. Health and safety management system:

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

Yes, the Company maintains a robust Environmental, Health, and Safety (EHS) function, governed by a standardized EHS policy applied consistently across all manufacturing facilities, corporate offices. Further all key manufacturing facilities are certified with the ISO 45001:2018 .

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

Yes, The Company believes that safe & healthy workplace is a prerequisite for employee wellbeing. It has implemented an Occupational health and management safety system. It promotes the culture of Safety through various training programs while continuously investing in state-of-the-art technology to meet the highest level of safety parameters.

The Company has been conducting HIRA and HAZOP studies to identify the risks related to operations. To prevent the potential hazards, monitoring is done for near miss incidents, unsafe acts and unsafe conditions. Mock drills are conducted to check the effectiveness of the implemented measures.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)

Yes, A system is in place to spot and report the work-related hazards. The Company has an online incident reporting system that enables us to monitor any incidents that occurred across the manufacturing facilities. Based on these reports, Corrective and Preventive Action (CAPA) reports are issued to all Concerned heads/ individuals. This helps us to prevent similar incidents from occurring in the future. Training and proper PPEs are being provided to the employees and workers to prevent any safety incidents.

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

Yes, The Company has an Occupational Health Centre equipped with all the basic amenities where full-time Doctor(s) are available and have ambulance facilities. Additionally, employees, workers and their immediate family members have medical insurance coverage or are eligible for ESI benefits, which covers hospitalization expenses for any medical conditions.

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

Safety Incident/Number	Category	FY 24	FY 23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.44	-
	Workers	0.91	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of fatalities	Employees	1	-
	Workers	8	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

Note : - We have considered the total number of reportable lost time injuries for calculating LTIFR.

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

In accordance with the Company's Environment, Health, and Safety Policy, a range of proactive measures are implemented to ensure a safe and healthy work environment for all employees and workers. Additionally, the Company also prioritizes investment in cutting-edge technologies and processes to uphold health and safety standards

i. Conducting Comprehensive Studies and Surveys:

The Company conducts various studies such as Hazard Identification and Risk Assessment (HIRA), Hazard and Operability Studies (HAZOP), and fire risk assessments to systematically identify process safety hazards and implement effective controls.

ii. Implementing Safety Management Systems:

The Company adheres to a robust health and safety management system across all key manufacturing facilities, aligned with ISO 45001 - the globally recognized International Standard for Occupational Health and Safety. This system encompasses entire workforce, including contractor personnel such as drivers, cleaners, visitors etc.

iii. Prioritizing Training:

Emphasizing a Behavior-Based Safety Management approach, the Company fosters a culture of safety consciousness and adherence to safe practices. Regular training sessions are provided to equip employees with essential safety skills, encompassing first aid, firefighting, onsite emergency protocols, HIRA, and HAZOP methodologies.

iv. Promoting Safety Awareness:

In addition to training initiatives, the Company celebrates Safety Week and organizes competitions. The objective is to foster a collective commitment to working safely and promoting a positive safety culture among all stakeholders.

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

The Company has not received any complaint on "Health & Safety" and "Working Conditions" in FY24 and FY23. However, the Company encourages its employees and contractor workers to proactively submit safety observations and report unsafe acts and conditions at workplace as a preventive action.

Topic	FY 2024			FY 2023		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	Nil	Nil	Nil	Nil
Health & Safety	Nil	Nil	Nil	Nil	Nil	Nil

14. Assessments for the year:

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

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

- i. The Company conducts thorough investigations into all safety-related accidents and shares the insights across the organization. This helps to ensure that corrective actions are taken to prevent the recurrence of such incidents. The effectiveness of these corrective actions is evaluated during safety audits.
- ii. Significant risks and concerns identified through assessments of health and safety practices are addressed through various means, including the elimination of manual tasks through the adoption of technology and digitization, enhancing safety capabilities through training and development, and implementing robust monitoring and supervision mechanisms.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of?

All the employees and workers of the Company are covered under the life insurance policy. Additionally, employees are entitled to Mediclaim policy and workers are covered under the ESIC policy. In the event of death, the Company, over and above the insurance, also provides financial support to the bereaved families.

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

The Company has adequate mechanisms to ensure that requisite statutory dues, as applicable to the transactions entered with its value chain partners are deducted and deposited in accordance with applicable laws.

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

Category	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 24	FY 23	FY 24	FY 23
Employees	0	0	0	0
Workers	0	0	0	0

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

Yes, the Company extends support to employees during retirement or termination of their employment by providing them assistance such as training, counselling on transitioning to a non-working life etc. Through dedicated programs, the Company equips individuals with tailored training initiatives, empowering to make informed decisions regarding their financial planning needs.


PRINCIPLE 4:
Businesses should provide goods and services in a manner that is sustainable and safe.
ESSENTIAL INDICATORS
1. Describe the processes for identifying key stakeholder groups of the entity:

The Company recognizes individuals or groups who have a vested interest in, or are impacted by, or add value to the business activities as key stakeholders. These stakeholders include customers, investors, lenders, vendors, government agencies, shareholders, media, regulators, value chain partners, employees, and society. The Company places great importance on listening to its stakeholders and has set up multiple touchpoints and communication tools to promote fair engagement. Please refer to the stakeholders' section in Integrated Annual Report 2024.

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

Solar believes that an effective stakeholder engagement process is necessary for achieving its sustainability goal of inclusive growth. Refer stakeholders' engagement section on page no. 20 of Integrated Annual Report FY 24 for further details.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Government and regulatory authorities	No	<ul style="list-style-type: none"> • Reports • One-to-one Interaction • Events • E-mail communication • Letters 	Engagement as per need	<ul style="list-style-type: none"> • Compliance with industry norms, laws and regulations in substance and spirit • Transparent Disclosers • Participation in various industry forums and meets. • Collaboration on national agenda such as Make in India
Employees	No	<ul style="list-style-type: none"> • Employee Engagement surveys • Joint Consultation system • Grievance mechanism • Rewards and Recognition • Face to Face interactions • Cultural events • Training and Workshops. 	Annually, Periodic, event based, continuous	<ul style="list-style-type: none"> • Employee well-being and safety • Fair wages and compensations per industry standards • Learning and Development • Occupational health and safety • Growth opportunities • Talent and skill management • Diversity and inclusion • Job security
Customers	No	<ul style="list-style-type: none"> • One-to-One Interactions • Site-Visits • Customer Meeting • E-mails • Feedback mechanism- Online Survey • Digital channels • Trial and improvement programs 	Continuous, Periodic, Need based, Annually	<ul style="list-style-type: none"> • Product safety quality reliability • Confidentiality in case of Sensitive Contracts • Operational efficiency • Innovative products

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group	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
Business partners	No	<ul style="list-style-type: none"> E-mail communication Site Visits One-to-One Interactions Business partner survey Structured meetings 	Annually, Need based, Continuous, Periodic	<ul style="list-style-type: none"> Timely payments Fair and long-term business relations Capacity building Transparency Value Creation
Communities	Yes*	<ul style="list-style-type: none"> CSR initiatives Face to face interaction Field visits Collaborations through NGO's 	Engagement as per need	<ul style="list-style-type: none"> Upliftment of society Live hood opportunities Health and sanitation initiatives
Shareholders and Investors	No	<ul style="list-style-type: none"> Annual general meeting Conference call News channels Investor Grievance redressal mechanism Annual report Press release Website updates Stock Exchange releases 	Quarterly, Annually, periodic Event based	<ul style="list-style-type: none"> Consistent, competitive and profitable growth and returns. Consistent dividend pay-outs. Superior stakeholder returns through optimal utilization of resources. Better disclosures, transparency and credibility of financials Effective risk management Wealth creation Sound governance practices.
Media	No	<ul style="list-style-type: none"> Newspaper Pamphlets Advertisement Press Release 	Event Based	<ul style="list-style-type: none"> Growth, Awareness Public Image

*The Company undertakes various CSR activities for the local communities. The majority of beneficiaries of these CSR activities can be termed as vulnerable or marginalized.

Leadership Indicators

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

The Respective business / functional heads engage with the stakeholders on various ESG topics and the relevant feedback from such consultation is provided to the Board, wherever applicable. They act as a link between the Board & Stakeholders and are responsible for seeking feedback, inputs, suggestions from the Board on ESG topics. The respective heads take initiative on prioritising our strategies, and action plans to address our economic, environmental, and social impacts.

Materiality Assessment is one of the ways of identifying material issues along with ESG issues in consultation of various stakeholders. This is done through circulating questionnaire among stakeholders to assess and rank the relative importance of selected ESG topics. The outcome of the assessment is plotted on the graph so as to focus ESG initiatives and building out a comprehensive strategic framework. We did this Materiality assessment in the year 2022.

We have different committees which take care of matters related to different stakeholders including ESG topics & inform the board about the updates. Viz, Risk Management Committee (RMC), Corporate Social Responsibility Committee (CSR), etc.

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

Yes, Materiality Assessment was done in FY 2022. In consultation with stakeholders, we identified the material issues. After taking poll, issues were prioritised & plotted on a graph. This helped us formulating time bound ESG targets, short term/long term plans and goals with a monitoring mechanism.

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

The Company identifies the need of communities including vulnerable and marginalised groups and accordingly works on various programs through Corporate Social Responsibility initiatives. The initiatives undertaken by the Company under the thrust areas of Corporate Social Responsibility initiatives are undertaken after assessing the need of the communities including the vulnerable/marginalised stakeholder groups and other members of the community. The Company has undertaken the initiatives like provision of low-cost medical facilities for such classes of people, Skill development programme for Women, Infrastructural development of Schools for underprivileged children etc.



PRINCIPLE 5:

Businesses should respect and promote human rights

Respecting human rights is fundamental to our values, policies and business strategy. The Company is determined to have a workplace where everyone is treated equitably, without any discrimination based on gender, caste, creed, or religion

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 2024			FY 2023		
	Total (A)	No. of employees/workers covered (B)	% (B / A)	Total (C)	No. of employees/workers covered (D)	% (D / C)
Employees						
Male	871	871	100	732	732	100
Female	58	58	100	58	58	100
Total	929	929	100	790	790	100
Other than Permanent Employees						
Male	-	-	-	-	-	-
Female	-	-	-	-	-	-
Total	-	-	-	-	-	-
Workers						
Male	937	937	100	959	959	100
Female	20	20	100	32	32	100
Total	957	957	100	991	991	100
Other than Permanent Workers						
Male	1907	1907	100	1893	1893	100
Female	745	745	100	643	643	100
Total	2652	2652	100	2536	2536	100
Grand Total	4538	4538	100	4317	4317	100

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

Category	FY 2024					FY 2023				
	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)
Permanent Employees										
Male	871	-	-	871	100	732	-	-	732	100
Female	58	-	-	58	100	58	-	-	58	100
Total	929	-	-	929	100	790	-	-	790	100
Other than Permanent										
Male	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-	-	-
Permanent Workers										
Male	937	-	-	937	100	959	-	-	959	100
Female	20	-	-	20	100	32	-	-	32	100
Total	957	-	-	957	100	991	-	-	991	100
Other than Permanent										
Male	1907	-	-	1907	100	1893	-	-	1893	100
Female	745	-	-	745	100	643	-	-	643	100
Total	2652	-	-	2652	100	2536	-	-	2536	100
Grand Total	4538	-	-	4538	100	4317	-	-	4317	100

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

a. Median remuneration / wages:

Gender	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	3	718339	-	-
Key Managerial Personnel	*4	354895	2	240643
Employees other than BoD and KMP	867	33320	56	30000
Workers	937	14215	20	12398

*Key Managerial Personnel includes Board of Directors.

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

	FY 24 Current Financial Year	FY 23 Previous Financial Year
Gross wages paid to females as % of total wages	7.42	5.58

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

Solar has constituted the Sustainability Compliance Review Committee (SCRC) which is responsible to address grievances related to human rights issues.

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

The Company has a Human rights policy that guides in case of any grievance reported related to Human rights, evaluation is carried out basis which remediation action is planned by Human Resource Department.

The Company has adopted employee-oriented policies covering areas such as Human Rights Policy, Diversity, Equity and Inclusion Policy, Code of Conduct and Business Ethics, Whistle Blower Policy and prevention of sexual harassment at workplace, which endeavors to provide an environment of care, nurturance and opportunity to accomplish professional aspirations and provide a safe redressal mechanism for employee grievances. With regards to internal mechanisms centered around the policies, the head of Human Resources function ensures that all employee-related grievances are suitably investigated, and action is taken as per due process stipulated in the respective redressal policies. Anonymous grievances are also investigated appropriately.

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

Topic	FY 2024			FY 2023		
	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	Nil	Nil	NA	Nil	Nil	NA
Discrimination at workplace	Nil	Nil	NA	Nil	Nil	NA
Child Labour	Nil	Nil	NA	Nil	Nil	NA
Forced Labour/ Involuntary Labour	Nil	Nil	NA	Nil	Nil	NA
Wages	Nil	Nil	NA	Nil	Nil	NA
Other human rights related issues	Nil	Nil	NA	Nil	Nil	NA

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

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

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

The Company maintains a zero-tolerance against Sexual Harassment and Discrimination. For grievances pertaining to sexual harassment, the Internal Complaints Committee (ICC) is constituted in line with the provisions of The Sexual Harassment of Women at Workplace. The Cases related to the prevention of sexual harassment at workplace are treated with utmost sensitivity and in a confidential manner.

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

Yes, Human rights requirements forms a part of the company's agreements and Contracts.

10. Assessments for the year:

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

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

Not Applicable, as no human rights violations were reported during FY 24.

**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 24	FY 23
From renewable sources		
Total electricity consumption (A) (GJ)	13,587	11,944
Total fuel consumption (B) (GJ)	1,68,102	1,43,160
Energy consumption through other sources (C) (GJ)	0	0
Total energy consumed from renewable sources (A+B+C) (GJ)	1,81,689	1,55,104
From non-renewable sources		
Total electricity consumption (D) (GJ)	71,373	65,650
Total fuel consumption (E) (GJ)	5,31,613	5,11,906
Energy consumption through other sources (F) (GJ)	0	
Total energy consumed from non-renewable sources (D+E+F) (GJ)	6,02,986	5,77,556
Total energy consumed (A+B+C+D+E+F) (GJ)	7,84,675	7,32,660
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	211.07	176.03
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	4,424.13 GJ/ ₹Crores	3,689.49 GJ/ ₹Crores
Energy intensity in terms of physical output	1.55 GJ/MT	1.62 GJ/MT
Energy intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Reasonable Assurance has been carried out by Moore Singhi Advisors LLP.

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? (a.) If yes, disclose whether targets set under the PAT scheme have been achieved. (b.) In case targets have not been achieved, provide the remedial action taken, if any.

PAT scheme is not applicable to the Company.

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

Parameter	FY 24	FY 23
Water withdrawal by source (in kiloliters)		
(i) Surface water	13,094	27,159
(ii) Groundwater	4,80,042	4,55,980
(iii) Third party water	35,827	23,624
(iv) Seawater / desalinated water	-	-
(v) Others (Rainwater storage)	-	-
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	5,28,963	5,06,763
Total volume of water consumption (in kiloliters)	5,28,963	5,06,763
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	142.29	121.75
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	2,982.38 KL/ ₹Crores	2,551.93 KL/ ₹Crores
Water intensity in terms of physical output	1.04 KL/MT	1.12 KL/MT
Water intensity (optional) – the relevant metric may be selected by the entity	NA	NA

Reasonable Assurance has been carried out by Moore Singhi Advisors LLP.

4. Provide the following details related to water discharged :

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

Note : The Company does not discharge any water from its operations; however, it will improve its tracking of wastewater generated as part of the sewage system in smaller facilities.

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

The company implements various tertiary treatment measures to achieve Zero Liquid Discharge (ZLD), such as:

1. Effluent Treatment Plant (ETP 350 CMD) facility, which includes primary, secondary, and tertiary treatment for all product processes.
2. Multi Effect Evaporation Plant with a capacity of 100 KLD, aimed at achieving ZLD.
3. Sewage Treatment Plant (STP 150 CMD & 10 CMD) utilizing UF technology for sewage effluent treatment and recycling, specifically for garden.
4. Hilltop ETP (15 CMD) employing a Neutralization System for treated water recycling back to the process plant.

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

Parameter	Please specify Unit	FY 24	FY 23
NOx	MT/A	9.27	8.69
SOx	MT/A	10.24	15.79
Particulate matter (PM)	MT/A	5.98	7.34
Persistent organic pollutants (POP)	NA	NA	NA
Volatile organic compounds (VOC)	NA	NA	NA
Hazardous air pollutants (HAP)	NA	NA	NA
Others – please specify	NA	NA	NA

- Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N).**
No, The Company has not undergone any third-party assessment.
- If yes, name of the external agency.**
Not Applicable

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

Parameter	Unit	FY 24	FY 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)	tCO ₂ e	49,286	45,830
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)	tCO ₂ e	14,195	13,039
Total Scope 1 and Scope 2 emissions (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e	17.08	14.14
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)		357.92	296.45
Total Scope 1 and Scope 2 emission intensity in terms of physical output		0.13	0.13
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity.	-	NA	NA

Note: Total Biogenic emissions due to biomass for FY 2023-24 is 18,827 tonnes.

Reasonable Assurance has been carried out by Moore Singhi Advisors LLP.

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

Yes, the Company initiatives are aligned with emissions management towards minimising carbon footprint. Some of the initiatives are as follows:

Renewable Solar Power Plant: The implementation of a 3.12 MW renewable solar power plant to reduce the dependency on traditional electricity sources.

Sustainable Refrigerant Conversion Initiative: The Company is progressing towards transitioning chiller systems from R22 to environmentally friendly alternatives, specifically R134A and R404A. Across plant locations, 13 out of a total of 15 chillers have successfully undergone this conversion, marking a substantial milestone.

Replacement of Centrifugal Pumps and Motors: The Company is upgrading to energy-efficient centrifugal pumps and motors, to substantially gain in energy conservation.

Transition to Solar-Powered Outdoor Lights: The replacement of conventional outdoor sodium lamps with solar-powered lighting solutions to reduce energy consumption and mitigate CO₂ emissions, reinforcing dedication to environmentally sustainable practices.

Electric/Hybrid Vehicle Transition: The transition of vehicles used in support functions to electric or hybrid models to signify commitment to sustainable transportation practices.

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

Parameter	FY 24	FY 23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	576.439	581.681
E-waste (B)	1.591	4.05
Bio-medical waste (C)	0.003	0.003
Construction and demolition waste (D)		0
Battery waste (E)	2.42	0.83
Radioactive waste (F)		0
Other Hazardous waste. Please specify, if any. (G)	1,164.11	1,113.10
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	4,782.07	3,885.50
Total (A+B + C + D + E + F + G+ H)	6,526.63	5,581.11
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	1.76 MT/₹Crores	1.34 MT/₹Crores
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	36.80 MT/₹Crores	28.13 MT/₹Crores
Waste intensity in terms of physical output	0.01 MT/MT	0.01 MT/MT
Waste intensity (optional) – the relevant metric may be selected by the entity	NA	NA

For each category of waste generated, total waste reused/ recycled/ recovered by nature of disposal method (MT)

Parameter	FY 24				FY 23			
	Recycled	Reused	Other Recovery Operations	Total	Recycled	Reused	Other Recovery Operations	Total
Plastic waste (A)	-	-	-	-	-	-	-	-
E-waste (B)	-	-	-	-	-	-	-	-
Bio-medical waste (C)	-	-	-	-	-	-	-	-
Construction and demolition waste (D)	-	-	-	-	-	-	-	-
Battery waste (E)	-	-	-	-	-	-	-	-
Radioactive waste (F)	-	-	-	-	-	-	-	-
Other Hazardous waste.	-	531.42	-	531.42	-	535.44	-	535.44
Please specify, if any. (G)	-	-	-	-	-	-	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	-	-	-	-	-	-	-	-
Total Waste Recovered (A+B + C + D + E + F + G + H)	-	531.42	-	531.42	-	535.44	0	535.44

For each category of waste generated, total waste disposed off by nature of disposal method (MT)

Parameter	FY 24				FY 23			
	Incineration	landfilling	other disposal Operations	Total	Incineration	landfilling	other disposal Operations	Total
Plastic waste (A)	-	-	-	-	-	-	-	-
E-waste (B)	-	-	-	-	-	-	-	-
Bio-medical waste (C)	-	-	-	-	-	-	-	-
Construction and demolition waste (D)	-	-	-	-	-	-	-	-
Battery waste (E)	-	-	-	-	-	-	-	-
Radioactive waste (F)	-	-	-	-	-	-	-	-
Other Hazardous waste.	-	3,512.19	1538.59	5,050.78	124.64	3266.14	83.56	3474.34
Please specify, if any. (G)	-	-	-	-	-	-	-	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	-	-	-	-	-	-	-	-
Total Waste Recovered (A+B + C + D + E + F + G + H)	-	3,512.19	1,538.59	5050.78	124.64	3266.14	83.56	3474.34

Reasonable Assurance has been carried out by MooreSinghi Advisors LLP.

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10. a. Briefly describe the waste management practices adopted in your establishments.

The Company has in place robust standard to ensure proper waste handling, aligning closely with regulations and guidelines set by the Central/ State Pollution Control Boards (CPCB/ SPCB). Embracing the concept of circular economy - Reduce, Reuse, and Recycle –to minimize the waste by using alternative raw materials, optimizing consumption, and improving process efficiency to ultimately reduce dependency on virgin resources. The Company diligently segregate waste at the source into hazardous and non-hazardous categories and have partnered with authorized agencies for managing the waste.

b. 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 have adopted several ways to minimize the waste, such as, using alternative raw materials, optimizing the consumption, improving the process efficiency, etc.

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:

Not Applicable

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

No, there were no Environmental Impact Assessments of projects that were undertaken during the reporting period.

13. a. 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.

Yes, The Company is compliant with the stated laws.

NA

b. If not, provide details of all such non-compliances, in the following format:

Not Applicable

Leadership Indicators

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

Sr. No.	Type	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Food Waste	Food waste converted into compost	Organic Composting machine placed	Compost use in garden
2	Hazardous Waste	Hazardous waste converted into Non-Hazardous	Equipment/ Decontaminated chamber is in place	Reduction in Contamination due to Hazardous waste
3	Energy	VFD Based compressor	Unloading operation avoided & maintain the pressure at minimum frequency	Power consumption reduction
4	Emission	Biomass (Briquettes) use instead of coal		CO ₂ reduction
5	Water	MEEP water consume in cooling tower	Recycle the treated effluent	Reduction in Fresh Water Consumption

2. a. Does the entity have a business continuity and disaster management plan?

Yes, Solar has prepared Business Risk & Opportunity Register and Onsite / Off Site Emergency Management Plan.

b. Give details in 100 words/ web link.

Business Risk & Opportunity Register prepared to address risks and mitigation action plan. Emergency management plan (EMP) is an important element of Safety Management System and is required to be implemented in compliance with MAH units.

The Emergency Management Plan (EMP) has been developed with the goal to establish a comprehensive system and allocate resources to address any potential emergencies that may impact individuals, assets, or the environment. This system is designed to minimize adverse consequences on people, property, and the ecosystem. The Company is committed to prioritizing the safety of its employees and ensuring compliance with all regulatory obligations. By fulfilling these objectives, the Company can effectively manage emergencies and mitigate their impact, safeguarding the well-being of individuals and protecting valuable assets and the environment.


PRINCIPLE 7:

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

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

The Company is associated with 7 trade and industry chambers/ associations.

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.

List of key trade and industry chambers/ associations

Sr. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/ National)
1	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
2	Confederation of Indian Industry (CII)	National
3	Society of Indian Defence Manufacturers	National
4	PHD Chamber of Commerce and Industry	National
5	Bharat Shakti	National
6	Vidarbha Industries Association	National
7	Quality Circle Forum of India (QCFI)	National

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.

Not Applicable

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

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

**PRINCIPLE 8:****Businesses should promote inclusive growth and equitable development.****ESSENTIAL INDICATORS****1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**

During FY 2023-24, we have not undertaken any projects that require Social Impact Assessments (SIA).

Name and brief details of project	SIA notification no.	Date of notification	Whether conducted by independent external agency (Yes / No)	Resulted communicated in public domain	Relevant Web Link
Not Applicable					

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

During FY 2023-24, we have not undertaken any projects that require Rehabilitation and Resettlement (R&R).

Sr. 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 ₹)
Not Applicable						

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

We are committed to developing communities around our sites and redressing their grievances and concerns. Our people regularly engage with communities living around the sites to understand their concerns, and in case of a specific grievance, it is investigated, and acted upon.

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

	FY 24	FY 23
Directly sourced from MSMEs/ Small producers	17.95	13.90
Directly from within India	81.35	79.61

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 24	FY 23
Rural	66.32	69.60
Semi-urban	4.17	3.61
Urban	6.33	6.80
Metropolitan	23.18	19.99

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:

Sr. No.	State	Aspirational District	Amount spent (In INR)
Not Applicable			

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

No. Our suppliers are selected based on their performance on various parameters and standards including cost, quality, delivery, technology, and sustainability. Before being awarded a project, all suppliers must comply with the established sourcing guidelines.

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

Not applicable as answer to above question (a) is "No"

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

Not applicable as answer to above question (a) is "No"



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.

Solar has a robust Customer Relationship Management (CRM) system in place. Customers can raise their concerns through the CRM system and track their resolution status. Solar places a high priority on addressing customer concerns in a timely and efficient manner.

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

information related to	As a percentage to total turnover
Environment and Social parameters relevant to the product	Not Applicable
Safe and responsible usage	100%
Recycling and/or safe disposal	Not Applicable

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

	FY 24		Remark	FY 23		Remark
	Received during the year	Pending resolution at the end of year		Received during the year	Pending resolution at the end of year	
Data privacy	-	-	NA	-	-	NA
Advertising	-	-	NA	-	-	NA
Cyber-security	-	-	NA	-	-	NA
Delivery of essential services	-	-	NA	-	-	NA
Restrictive Trade Practices	-	-	NA	-	-	NA
Unfair Trade Practices	-	-	NA	-	-	NA
Others			NA			NA

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

	Number	Reason for recall
Voluntary recalls	Nil	NA
Forced recalls	Nil	NA

Statutory Reports

▶ Business Responsibility & Sustainability Report

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

Yes, Solar has a comprehensive policy on data privacy. The Company is committed to providing the highest level of protection regarding the processing of its employees', vendors' and clients'/customers' personal data based on applicable data protection laws and regulations.

The policy is located within the Company's intranet for security and confidentiality reasons.

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.

In FY 24, there were no reported instances of issues regarding advertising, delivery of essential services, cyber security, data privacy of customers or product recalls. We have adhered to best practices in security. Efforts are in place to continually strengthen the quality assurance system and to improve delivery timelines.

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

Nil, there were no instances of reportable data breaches

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

Nil, there were no instances of reportable data breaches

c. Impact, if any, of the data breaches

Not Applicable.

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

All the product information with Technical Safety Data Sheets are available on our Company's website www.solargroup.com. Customer's specifically requesting copies of the same are forwarded through e-mail or in a physical copy.

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

We understand the importance of providing accurate and transparent product information to our customers. TDS are made available with the product which is also available on the Company's website. Regular interaction with customers is done by our technical team and various trainee programs are conducted to educate on safe and efficient use of products.

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

At Solar, we do not deal with any essential services. However, in case of any disruption, we can disseminate information through our website, various mass media platforms, social media platforms, distribution networks, sales representatives, and e-mails.

4 A. 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.

Yes, The Company ensures strict adherence to all the applicable regulations for product information and labeling. All the critical products are supplied with safety instructions highlighting the Do's and Don'ts while handling the products.

B. 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, Solar conducts customer satisfaction surveys to improve its services and to meet the customer's expectations.