

July 6, 2024

The Manager, Listing Department, BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400 001	The Manager, Listing Department, National Stock Exchange of India Limited Exchange Plaza, 5th Floor, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra-East, Mumbai- 400 051
Scrip Code: 532953	Symbol: VGUARD

Dear Sir/Madam,

**Sub: Business Responsibility and Sustainability Reporting**

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Business Responsibility and Sustainability Report for Financial Year 2023-24 (FY 2023-24), which also forms part of the Annual Report for FY 2023-24.

Kindly take the same on record.

Thanking You,

Yours Sincerely,

**For V-Guard Industries Limited**

**Vikas Kumar Tak**  
**Company Secretary & Compliance Officer**  
**Membership No. FCS 6618**



Encl: As above

# Business Responsibility & Sustainability Report (BRSR)

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity	L31200KL1996PLC010010
2.	Name of the Listed Entity	V-Guard Industries Limited
3.	Year of incorporation	February 12, 1996
4.	Registered office address	42/962, Vennala High School Road, Vennala, Ernakulam Kochi, Kerala – 682 028
5.	Corporate address	42/962, Vennala High School Road, Vennala, Ernakulam Kochi, Kerala – 682 028
6.	E-mail	<a href="mailto:cscompliance@vguard.in">cscompliance@vguard.in</a>
7.	Telephone	0484 433 5000
8.	Website	<a href="http://www.vguard.in">www.vguard.in</a>
9.	Financial year for which reporting is being done	2023-24
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Ltd. and BSE Ltd.
11.	Paid-up Capital	₹ 43,43,85,980
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Ramachandran V Telephone: 0484 433 5000 Email: <a href="mailto:cscompliance@vguard.in">cscompliance@vguard.in</a>
13.	Reporting boundary Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis
14.	Name of assurance provider	Not Applicable
15.	Type of assurance obtained	Not Applicable

### II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Electronics	Stabilizers, Digital UPS and Solar Power Systems	25%
2	Electrical	PVC Insulated Cables, Switch Gears, Pumps and Modular Switches	43%
3	Consumer Durables	Electric Water Heaters, Solar Water Heaters, Fans, and Kitchen appliances.	32%

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

S. No.	Product/Service	NIC Code	% of total turnover contributed
1	Electronics	2710, 2720, 2790	25%
2	Electrical	2710, 2732, 2812	43%
3	Consumer Durables	2599, 2815, 27502, 27503	32%

**III. Operations**

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

Location	Number of plants	Number of offices	Total
National	9	1 Registered office, 1 Corporate office and 30 Branch offices	41
International	-	-	-

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

**a. Number of locations**

Locations	Number
National (No. of States/UTs)	Pan India
International (No. of Countries)	5 No.s (Nepal, Bhutan, Bangladesh, Myanmar, Jamaica)

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

Export sales (INR in Lakhs)	FY 23-24
Sales outside India	11.90 Crores
% to sales	0.26%

**c. A brief on types of customers**

- Distributive Trade (including Dealers, Distributors and Direct Marketing Associates)
- Modern Trade and Regional Speciality chains
- E-commerce users
- Central Police Canteens
- Canteen Stores Department
- Institutions

**IV. Employees**

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

**a. Employees and Workers (including differently abled):**

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	2,540	2,353	92.64%	187	7.36%
2.	Other than Permanent (E)	1,462	1,309	89.53%	153	10.47%
3.	Total employees (D + E)	<b>4,002</b>	<b>3,662</b>	<b>91.50%</b>	<b>340</b>	<b>8.50%</b>
<b>WORKERS</b>						
4.	Permanent (F)	466	455	97.64%	11	2.36%
5.	Other than Permanent (G)	2,464	1,790	72.65%	674	27.35%
6.	Total workers (F + G)	<b>2,930</b>	<b>2,245</b>	<b>76.62%</b>	<b>685</b>	<b>23.38%</b>

**b. Differently abled Employees and Workers**

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

**21. Participation/Inclusion/Representation of women**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors (BOD)	10	1	10%
Key Management Personnel (KMP)	5*	0	0%

\*KMP includes 3 executive directors.

**22. Turnover rate for permanent employees and workers**

	FY 2024			FY 2023			FY 2022		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	16.17%	9.14%	15.65%	15.29%	10.19%	14.92%	12.63%	9.52%	12.41%
Permanent Workers	3.93%	9.09%	4.05%	1.50%	0%	1.46%	1.58%	10%	1.80%

**V. Holding, Subsidiary and Associate Companies (including joint ventures)**

**23. (a) Names of holding / subsidiary / associate companies / joint ventures**

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed Entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Guts Electro-Mech Limited	Subsidiary	100%	Yes
2	V-Guard Consumer Products Limited	Subsidiary	100%	Yes
3	Sunflame Enterprises Private Limited	Subsidiary	100%	Yes
4	Gegadyne Energy Labs Private Limited	Associate	24%	No

## VI. CSR Details

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

(ii) Turnover (in ₹): 4,559.43 Crores

(iii) Net worth (in ₹): 1,768.07 Crores

## VII. Transparency and Disclosures Compliances

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

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
Investors (other than shareholders)	Yes, <a href="https://www.vguard.in/uploads/policies/Stakeholder-Engagement-Policy.pdf">https://www.vguard.in/uploads/policies/Stakeholder-Engagement-Policy.pdf</a>	-	-	-	-	-	-
Communities		-	-	-	-	-	-
Shareholders		160*	0	-	40	0	-
Employees and workers		72	2	Enquiry going on for 2 employee grievances that was raised during Q4'24	65	0	-
Customers		11,127	255	Number represents service calls escalation related to products by consumers	7,945	573	Number represents service calls escalation related to products by consumers
Value Chain Partners		-	-	Although no formal grievances were raised, in the ordinary course of business the partners raise issues relating to seasonal business volumes, working capital support, investment requirements etc. which get resolved.	-	-	Although no formal grievances were raised, in the ordinary course of business the partners raise issues relating to seasonal business volumes, working capital support, investment requirements etc. which get resolved.
Others	NA	-	-	-	-	-	

\*Complaints raised by investors majorly include queries related to unpaid dividends, annual report and dematerialization of shares.

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

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

S No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Decarbonization	Opportunity	Transitioning to low carbon operations through implementing operational eco-efficiency and enhancing the share of renewable energy.	-	Positive
		Risk	Evolving regulatory landscape.	The company has developed a decarbonization strategy focusing on increasing the share of renewable energy and reducing carbon emissions.	Negative
2.	Water Stewardship	Risk	Risks pertaining to unavailability of fresh water and increase in the cost of water.	The company has been practicing water conservation measures focused on reducing freshwater withdrawal through various resource efficiency and other measures including rainwater harvesting.	Negative
3.	Circularity	Opportunity	Focusing towards shifting from linear model 'Take > make > dispose' to a circular model of 'Make > use > return'. For the better use of resources, extend material usage life and also contribute towards reducing associated emissions and waste generation.	-	Positive

S No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Sustainable Supply Chain	Risk	To minimize negative impacts on the environment, to ensure ethical and fair labour practices, and to create economic value for all stakeholders.	Strengthening further our policies, procedures and protocols across the value chain. Also, effectively engaging with suppliers to enhance the ESG performance.	Negative
5.	Sustainable Products	Opportunity	Integrating sustainability as an inherent characteristics of product design, raw material sourcing and development.	-	Positive
6.	Sustainable Packaging	Opportunity	Standardizing, eliminating, substituting, and minimizing the primary, secondary and tertiary packaging of a product.	-	Positive
7.	Human Rights	Risk	Violation of human rights triggers conflicts and instability and causes severe risk to the overall reputation of the organization.	The company's Code of Conduct & Ethics and the HR policies and processes adequately address the aspects of human rights.	Negative
8.	Employee Training and Development	Opportunity	Investing in employees for their development through various capacity-building sessions, leadership programs and also through effective feedback.	-	Positive
9.	Diversity, Equity, and Inclusion (DEI)	Opportunity	Implementing diversity, equity and inclusion by employing people from diverse gender in the organization.	-	Positive

S No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
10.	Health, Safety, and Wellbeing	Risk	Poor health and safety management system leads to various risks such as disruption due to hazards and accidents, reputation risk, financial risk that result in reduced productivity, and decreased employee satisfaction.	Implementing effective health and safety management system, providing appropriate training to employees, conducting safety audits, and fostering a culture of safety in workplace.	Negative
11.	Talent Management	Opportunity	Employing a diverse group of talents fosters all-round development of the entity bringing in diverse innovations.	-	Positive
12.	Corporate Social Responsibility	Opportunity	Development of communities through strategic implementation of healthcare, education, and skill development brings out better leadership attributes of the entity and increases brand value, customer loyalty and public trust.	-	Positive
13.	Corporate Governance	Opportunity	Robust Governance structure is fundamental for the seamless functioning and performance of the organization. It shall result in building a strong market reputation and relationship with investors and other stakeholders.	-	Positive



S No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
		Risk	Poor corporate governance can pose several risks including legal and financial risks, reputational damage, decreased stakeholder trust, and decreased shareholder value.	A well-defined multi-tier governance mechanism in place across the organization.	Negative
14.	Business Ethics	Risk	Lacking in business ethics poses risks of deteriorating trust among employees and loyalty among customers.	The company has a Code of Conduct for employees, Directors and Senior Management that outlines preservation of business ethics.	Negative
15.	Compliance Management	Risk	Failure to comply with regulations, standards and policies may lead to legal implications, financial loss, reputation loss and penalties.	Robust compliance management system is in place across operations. Effective monitoring mechanism also includes periodic internal audits and reporting which aid in building a culture of ethics and compliance.	Negative
16.	Risk Management	Risk	To better understand business / ESG-related shifts, impacts, and dependencies that may affect a business's ability to achieve its strategy or objectives.	The company's Risk Management framework has been designed to establish a process that addresses the Company's business needs and responsibilities, while being simple and pragmatic. The framework is aligned to leading risk management standards and practices.	Negative

S No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
17.	Innovation, R&D	Opportunity	Exploring alternatives and breakthrough initiatives to enhance sustainable coefficient will help to deliver a positive impact on the customers and society.	-	Positive
18.	Data Privacy and Cybersecurity	Risk	Data breach, data loss, cyber-attacks could lead to unavailability of data or exposure of sensitive data to the unauthorized individuals.	The company has a robust cybersecurity management system. Cyber Threats are mitigated by deploying various systems, tools and processes such as Data classification (DC), Data Leakage Protection (DLP), Data Backup and Recovery (DR), end point protection, access management, secured network connectivity, firewalls, password management and Vulnerability assessments.	Negative
19.	Digital Transformation	Opportunity	Integration of digital technology throughout all aspects of an organization, resulting in significant changes to how the organization functions and delivering long-term value.	-	Positive

S No	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
20.	Disclosures	Risk	Improper disclosures with inadequate reporting impacts the performance and reputation of the organization.	Transparent governance policies and procedures. Adequate reporting and disclosures in alignment with global frameworks like GRI/TCFD/IIRC.	Negative
21.	Brand and Reputation	Opportunity	A strong brand name attracts more customers, investors and captures better market preferences.	-	Positive
		Risk	A poor brand results in negative stakeholder feedbacks, decrease in loyalty and trust and losing of existing stakeholders.	Reviews and feedbacks from external stakeholders, conducting customer satisfaction survey and engaging with external stakeholders to understand the evolving markets.	Negative

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)*	Y	N	Y	Y	Y	N	N	Y	N
c. Web Link of the Policies, if available	<a href="https://www.vguard.in/home/policies">https://www.vguard.in/home/policies</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	NA	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	NA	Y	Y
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) mapped to each principle.	Yes. Policies have been developed considering relevant national and international standards and meet national regulatory requirements such as the Factories Act, 1948, ISO Standards, BIS, BEE, Companies Act, 2013, the Listing Regulations, and various other Statutes.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	Please refer to the Managing Director's Statement in the Annual Report								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NA								
<b>Governance, leadership and oversight</b>									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	Please refer to the Managing Director's Statement in the Annual Report								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy/policies	Mr. Mithun K Chittilappilly Managing Director								
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.	Yes, Mr. Mithun K Chittilappilly Managing Director								

**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	Y	Y	Y	Y	Y	Y	NA	Y	Y	A	On going	M	A	Q	Q	NA	M	Q	
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Y	Y	Y	Y	Y	Y	NA	Y	Y	Q	Q	Q	Q	Q	Q	NA	Q	Q	
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.	<b>P1</b>		<b>P2</b>		<b>P3</b>		<b>P4</b>		<b>P5</b>		<b>P6</b>		<b>P7</b>		<b>P8</b>		<b>P9</b>		
	Y (Secretarial Audit by M/s. Keyul M Dedhia & Associates on board policies)		Y (BIS and BEE assessments by regulatory agencies)		Y (ISO Audits by Bureau Veritas)		Y (Secretarial Audit by M/s. Keyul M Dedhia & Associates on Board policies)		Y (ISO Audits by Bureau Veritas)		Y (ISO Audits by Bureau Veritas)		NA		Y (Effectiveness assessment by Innovative Project Management Services)		Y (IT Maturity and Policy assessments by Deloitte and internal audit of IT by M&A)		

\* All policies are either approved by the Board committee or Management committee.

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	Not Applicable								
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	Not Applicable								
It is planned to be done in the next financial year (Yes/No)	Not Applicable								
Any other reason (please specify)	Not Applicable								

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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

#### Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	Percentages of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	3	All Principles Awareness on ESG and material topics, Periodic updates on policy and regulations.	100%
Key Managerial Personnel (KMPs)	7	All Principles Insider Trading, POSH, Code of Business Conduct, Human Right, Equal Opportunity, Health and Safety and IT Policy trainings are conducted annually. Awareness on ESG and material topics are created by Brand & Communication team through mailers and videos.	100%
Employees other than BoD and KMPs	8	All Principles Insider Trading, POSH, Code of Business Conduct, Human Right, Equal Opportunity, Health and Safety and IT Policy trainings are conducted annually. Regular newsletter and mailers are sent for data awareness and IT security. Awareness on ESG and material topics are created by Brand & Communication team through mailers and videos. ESG awareness during finance townhall.	100%
Workers	133	Principle 1, 3, 5, 6 and 9 POSH, Code of Business Conduct, Human Right, Equal Opportunity and Health and Safety trainings are conducted annually. All workers are also required to undergo periodic trainings as per EHS programmes.	100%

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

<b>Monetary</b>					
	<b>NGRBC Principle</b>	<b>Name of the regulatory/ Enforcement agencies/ judicial institutions</b>	<b>Amount (In INR)</b>	<b>Brief of the Case</b>	<b>Has an appeal been preferred? (Yes/No)</b>
<b>a. Monetary</b>					
Penalty/ Fine	NIL	NIL	NIL	NIL	NIL
Settlement	NIL	NIL	NIL	NIL	NIL
Compounding fee	NIL	NIL	NIL	NIL	NIL
<b>b. Non-Monetary</b>					
	<b>NGRBC Principle</b>	<b>Name of the regulatory/ enforcement agencies/ Judicial institutions</b>	<b>Brief of the Case</b>	<b>Has an appeal been preferred? (Yes/No)</b>	
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.**

Not Applicable

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

Yes, the Company has adopted a Code of conduct applicable to the Board of Directors, Senior Management Personnel, and employees of the Company as well. The objective of this Code is to define acceptable conduct and ethical behavior expected from employees. Weblink for code of conduct- <https://www.vguard.in/uploads/policies/Code-Conduct-Employees.pdf>

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

	<b>FY 2024 Current Financial Year</b>	<b>FY 2023 Previous Financial Year</b>
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

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

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

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

Not Applicable

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

	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
Number of days of accounts payables*	56	55

\*Basis trailing 12 months

**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 2024 Current Financial Year	FY 2023 Previous Financial Year
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	8.06%	9.71%
	b. Number of trading houses where purchases are made from	130	112
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	93.65%	89.39%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	88.82%	89.72%
	b. Number of dealers / distributors to whom sales are made	8,357	8,023
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributor	8.08%	8.81%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)**	13.10%	5.37%
	b. Sales (Sales to related parties / Total Sales)**	0.20%	0.18%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)***	-	-
	d. Investments (Investments in related parties / Total Investments made)****	96.70%	100.00%



\* Purchases include the material purchases made in both financial years. Trading houses are the intermediaries used by the Company to facilitate procurement.

\*\*All related party purchases and sale transactions are with our subsidiary companies.

\*\*\*Balances at year-end have been considered.

\*\*\*\* Investments include investments in subsidiaries and associate companies. Balances at year-end have been considered.

### Leadership Indicators

**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, the Company has formulated the policies to manage the conflict of interest, applicable on stakeholders of the Company.

V-Guard has a Code of Conduct for Board and Senior Management (<https://www.vguard.in/uploads/policies/Code-Conduct-for-Board-Senior-Management.pdf>) which requires the Board members and senior management to avoid situations in which their personal interests could conflict with the interests of the Company. There is a declaration from the Board of Directors on an annual basis in relation to their Independence as required under Regulation 25(8) of the Listing Regulations.

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

### Essential Indicators

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

	FY 2024 Current Financial Year	FY 2023 Previous Financial Year	Details of improvements in environmental and social impacts
R&D*	26%	19%	Various R&D and capital expenditure projects were undertaken to improve safety of consumer, plastic reduction in products, improve energy efficiency, development of solar products etc.
Capex**	3%	8%	

\*Employee benefit-related expenses are excluded from R&D.

\*\*As a percentage of total Capex for tangible assets

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

Yes, V-Guard has a Supplier Code of Conduct to encourage sustainable practices across the supply chain. The Company is incorporating the Supplier Code of Conduct as part of agreements with all major suppliers.

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

Yes, 73% of our material sourcing during FY24 was through sustainable sourcing, and we will be continuing to improve further. We have included the vendors who have incorporated our Supplier Code of Conduct in their agreements and who have published their sustainability program publicly. We are also in the process of implementing a supplier assessment as part of our Sustainability program.

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

V-Guard has partnered with government-authorized recyclers, as a part of plastic waste management, E waste management & battery waste management collection program. In FY2023-24, we reclaimed 600 MT of plastic waste, 5,693.3 MT of e-waste, and 2,953.32 MT of battery waste through authorized channels.

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

Yes, Extended Producer Responsibility (EPR) is applicable to V-Guard under Plastic Waste Management Rules, battery waste management rule and E-waste management rule. The waste collection is as per the action plan submitted to the Central Pollution Control Board (CPCB). The company has contracted with registered vendors to comply with the action plan.

### Leadership Indicators

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

Indicate input material	Recycled or re-used input material to total material	
	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
Lead (for Battery manufacturing)	100%	100%
Castings (for pumps)	29%	31%
Plastic (Switches)*	12%	-

\*Switches plant was acquired and merged during the current financial year.

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

	FY 2024 Current financial Year			FY 2023 Previous financial Year		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastic waste	-	600.00MT	-	-	295.00MT	-
E-waste	-	5,693.30MT	-	-	-	-
Hazardous waste	-	-	-	-	-	-
Others (Battery Waste)	-	2,953.32MT	-	-	2,285.65MT	-

**Note** - V-Guard has initiated the process of EPR for e-waste (for FY 2024) and battery waste (for FY 2023 and FY 2024) from the current financial year.

**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)
<b>Permanent employees*</b>											
Male	2,353	2,352	99.96%	2,352	99.96%	NA	NA	NA	NA	NA	NA
Female	187	187	100%	187	100%	187	100%	NA	NA	122	65.24%
<b>Total</b>	<b>2,540</b>	<b>2,539</b>	<b>99.96%</b>	<b>2,539</b>	<b>99.96%</b>	<b>187</b>	<b>100%</b>	<b>NA</b>	<b>NA</b>	<b>122</b>	<b>4.80%</b>
<b>Other than Permanent employees</b>											
Male	1,309	1,309	100%	1,309	100%	NA	NA	NA	NA	NA	NA
Female	153	153	100%	153	100%	153	100%	NA	NA	35	22.88%
<b>Total</b>	<b>1,462</b>	<b>1,462</b>	<b>100%</b>	<b>1,462</b>	<b>100%</b>	<b>153</b>	<b>100%</b>	<b>NA</b>	<b>NA</b>	<b>35</b>	<b>2.39%</b>

\*Paternity policy has been introduced from April 2024

**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)
<b>Permanent workers*</b>											
Male	455	455	100%	455	100%	NA	NA	NA	NA	NA	NA
Female	11	11	100%	11	100%	11	100%	NA	NA	10	90.91%
<b>Total</b>	<b>466</b>	<b>466</b>	<b>100%</b>	<b>466</b>	<b>100%</b>	<b>11</b>	<b>100%</b>	<b>NA</b>	<b>NA</b>	<b>10</b>	<b>2.15%</b>
<b>Other than Permanent workers</b>											
Male	1,790	1,790	100%	1,790	100%	NA	NA	NA	NA	NA	NA
Female	674	674	100%	674	100%	674	100%	NA	NA	646	95.85%
<b>Total</b>	<b>2,464</b>	<b>2,464</b>	<b>100%</b>	<b>2,464</b>	<b>100%</b>	<b>674</b>	<b>100%</b>	<b>NA</b>	<b>NA</b>	<b>646</b>	<b>26.22%</b>

\*Paternity policy has been introduced from April 2024

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

	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
Cost incurred on well-being measures as a % of total revenue of the company	0.30%	0.16%

**2. Details of retirement benefits.**

Benefits	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers Covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100% employees are covered based on eligibility as per respective legislation	100% employees are covered based on eligibility as per respective legislation	Yes	100% employees are covered based on eligibility as per respective legislation	100% employees are covered based on eligibility as per respective legislation	Yes
Gratuity			NA*			NA*
ESI			Yes			Yes

\*Note - We are maintaining a gratuity fund with LIC

**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.**

Wheelchair ramps are available in Head Office, corporate office, and in all plant locations, except Chavadi and Haridwar plants, to assist people with physical disabilities. The company is in the process of building infrastructure in other locations.

**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 an equal opportunity and anti-discrimination policy which is available at <https://www.vguard.in/uploads/policies/Equal-Opportunity-Anti-discrimination-Policy.pdf>

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

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	NA	NA	NA	NA
Female	100%	67%	NA	NA
Total	100%	67%	NA	NA

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

Yes. V-Guard has a well-established POSH and Whistleblower policy and the process to redress grievances registered by all employees and workers is mentioned below. The company has ombudsperson and respective committees to redress grievances as the case may be.

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

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

In the current reporting period, none of the employees are part of any associations/unions. However, we recognize the right of employees and workers to have freedom of association and collective bargaining at the workplace.

**8. Details of training given to employees and workers:**

Category	FY 2024 Current Financial Year					FY 2023 Previous Financial Year				
	Total (A)*	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Male	2,353	2,353	100%	2,353	100%	2,063	2,063	100%	2,063	100%
Female	187	187	100%	187	100%	163	163	100%	163	100%
<b>Total</b>	<b>2,540</b>	<b>2,540</b>	<b>100%</b>	<b>2,540</b>	<b>100%</b>	<b>2,226</b>	<b>2,226</b>	<b>100%</b>	<b>2,226</b>	<b>100%</b>
<b>Workers</b>										
Male	455	455	100%	400	88%	411	411	100%	411	100%
Female	11	11	100%	11	100%	10	10	100%	10	100%
<b>Total</b>	<b>466</b>	<b>466</b>	<b>100%</b>	<b>411</b>	<b>88%</b>	<b>421</b>	<b>421</b>	<b>100%</b>	<b>421</b>	<b>100%</b>

The above data represents only permanent employees and workers; however, health and safety trainings are given to all non permanent employees and workers as well.

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

Category	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
	Total (A)	No. (B)*	% (B/A)	Total (C)	No. (D)*	% (D/C)
<b>Employees</b>						
Male	2,353	2,353	100%	2,063	2,063	100%
Female	187	187	100%	163	163	100%
<b>Total</b>	<b>2,540</b>	<b>2,540</b>	<b>100%</b>	<b>2,226</b>	<b>2,226</b>	<b>100%</b>
<b>Workers</b>						
Male	455	455	100%	411	411	100%
Female	11	11	100%	10	10	100%
<b>Total</b>	<b>466</b>	<b>466</b>	<b>100%</b>	<b>421</b>	<b>421</b>	<b>100%</b>

\*All permanent employees and workers are eligible for performance and career development review based on their date of joining.

## 10. Health and safety management system:

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

Yes, we have implemented internal occupational health and safety management systems at all factories, warehouses, and offices. V-Guard has a well-established EHS policy and procedures to ensure the health and safety of employees, reduce workplace accidents and incidents, comply with relevant regulations, and promote a safety culture within the organization. Five of our factories have ISO 45001 certificates and we are in the process of implementing the same for the rest of the factories. To enhance the tracking, monitoring, and efficacy of internal and external audits, we are in the process of deploying a digital module for ISO audit management in the EHS digital platform (Suraksha 360).

The medical examination of all employees has been completed in accordance with regulations, and necessary interventions have been implemented based on the results. A customized maintenance system has been established to ensure the safe and reliable operation of equipment. Continuous assessment of health and safety management is conducted using a defined maturity model and subject matter experts. A periodic management review is facilitated by the Corporate EHS (Environmental Health & Safety) team and chaired by the Managing Director and COO of the company. All stakeholders participate to review plant performance and ensure appropriate actions. Critical safety escalations are promptly reviewed by the Management Committee, consisting of senior leadership, for swift mitigation.

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

Hazard Identification and Risk Assessment (HIRA) system has been implemented at all manufacturing locations to identify routine and non-routine activity hazards and associated risks and their assessment. Online HIRA module has been implemented in the EHS digital platform to track all factory risks, action plan implementation and to facilitate periodic reviews. In addition to basic safety systems such as layered safety audits, the Work Permit System, JSA (Job Safety Assessment), incident reporting, and workplace surveillance and monitoring by plant and centralized corporate EHS (Environment, Health, and Safety) team, further measures have been implemented to enhance overall safety.

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

Yes, V-Guard has established a digital platform for reporting near misses, unsafe acts & unsafe conditions to reduce the potential risks at the workplace. All employees are trained to identify and report near misses, unsafe acts and unsafe conditions.

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

Yes, permanent employees, permanent workers and non-permanent employees including their dependent family members are covered under group Medclaim policies, which gives them access to cashless claims across 9500+ network hospitals. Further, permanent employees and permanent workers have access to the Company provided free annual health checkups, their family members can access this facility at company-negotiated rates at empanelled diagnostic centres.

Non-permanent workers have access to medical/maternity benefits under ESIC.

Many of our facilities are equipped with gyms and wellness centres to support our employees' physical health, and many programs both in person and on digital platform, towards improving mental well-being. Qualified medical practitioners also address the workforce and ensure awareness of non-occupational and lifestyle diseases / disorders. Additionally, employees are encouraged to participate in regular fitness programs, such as Zumba and Yoga.

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

Safety Incident/Number	Category	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0.188*
Total recordable work-related injuries	Employees	0	0
	Workers	1	6*
No. of fatalities	Employees	0	0
	Workers	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0
	Workers	0	0

\*The LTIFR and total recordable injuries reported for workers in FY 2023 and FY 2022, was based on incidents happened at plant locations, however in the current year report, we are disclosing the same based on incidents happened in all V-Guard locations for both the years.

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

Safety is infused into every person at the workplace through structured training programs throughout the lifecycle of the employee in the workplace. Induction and periodic safety training and awareness programs are mandatory for all workforce, with training adherence monitored at all plants. As a means of inculcating ownership, we also have a “One-Day Safety Officer” program where the workmen themselves take the role of a safety marshal for a day. We have established a well-defined EHS management system driven by EHS policy with a robust monitoring mechanism. The digitized ‘Suraksha -360’ platform captures the leading indicators like near misses, unsafe acts, and conditions towards driving sensitivity towards building a strong safety culture. A well-defined risk identification and mitigation plan driven through the Job-Safety-Analysis, HIRA and HAZOP studies ensures process safety for the employees. We have also implemented a safety maturity assessment framework for our factories. Work Permit systems, Machine Guards, internal audit and external audit systems are in place to proactively mitigate workplace incidents. Necessary Lux levels, Noise levels, and workplace air quality levels are ensured for workplace hygiene. Fire detection and firefighting systems are provided in all units, along with emergency response training. Mock drills that are conducted on a regular and periodic schedule ensure the right emergency preparedness at the facilities. We have also constituted a Safety Committee with equal participation of management representatives and workers, with a dedicated team of experienced professionals to review and improve EHS performance.

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

	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	25	0	-	30	0	-
Health & Safety	9	0	-	3	0	-

**Note** - Based on the revised categorization of complaints, last year figures have been restated.

**14. Assessments for the year**

	<b>% of your plants and offices that were assessed (by entity or statutory authorities or third parties)</b>
Health and safety practices	100 % factories and warehouses were audited by EHS department and also 100 % factories and corporate office were audited by third party auditors for statutory compliance requirement, EHS maturity assessment also has been completed for all factories.
Working Conditions	100 % factories and warehouses were audited by EHS department and also 100 % factories and corporate office were audited by third party auditors for statutory compliance requirement, EHS maturity assessment also has been completed for all factories.

**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.**

All incidents are being reported in the EHS digitized platform ‘Suraksha 360’ and subsequently the investigations are carried out to determine the root cause and finalize appropriate corrective actions. These incidents and corrective actions taken are further reviewed by management. Implementation and effectiveness of those actions are tracked through the system. Suitable poka-yoke controls such as interlock in machine guarding, safety light curtains, two hand controls etc., are put in place for all significant risks. Best practices such as theme-based safety audit and “management of change” help to identify and deploy adequate control measures and make the workplace safe.

**Leadership Indicators**

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

A) Yes, and B) Yes. The company has life insurance policies for both permanent and non-permanent employees and permanent workers. Non-permanent workers are covered under Employees’ Deposit Linked Insurance Scheme provided by the Employees’ Provident Fund Organization (EPFO).

**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 obtains all necessary documents as per contract labor regulations from its service providers to ensure statutory dues such as PF, ESI, Gratuity etc., are deducted and deposited in a timely manner.

**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:**

	<b>Total no. of affected employees/ workers</b>		<b>No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment</b>	
	<b>FY 2024 Current Financial Year</b>	<b>FY 2023 Previous Financial Year</b>	<b>FY 2024 Current Financial Year</b>	<b>FY 2023 Previous Financial Year</b>
Employees	0	0	0	0
Workers	0	0	0	0



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

**Essential Indicators**

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

V-Guard identifies individuals or groups of individuals as their stakeholders, both external and internal, who are impacted by V-Guard’s products, services, and business operations.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	<ul style="list-style-type: none"> <li>Annual shareholder meeting</li> <li>Investor presentations and conference calls</li> <li>Press releases and newsletters</li> <li>Annual Report</li> <li>Intimation to Stock exchanges and website of the Company</li> </ul>	Annually- AGM, Annual report Quarterly- Investor presentation and conference calls. As per requirement - Others	<ul style="list-style-type: none"> <li>Disclose significant information</li> <li>Avoid conflict of interest</li> <li>Transparency</li> <li>Complaints and grievances</li> <li>Governance</li> <li>Internal control, internal audit and risk management</li> </ul>
Vendors/ Suppliers and Consultants/ Agency Partners	No	<ul style="list-style-type: none"> <li>Regular interaction through online and offline meetings, phone calls, e-mails</li> <li>Conferences and workshops</li> <li>Training and awareness programmes</li> <li>Supplier Audits</li> <li>Consultative engagements for defined objectives basis business priorities</li> <li>Marketing communication/Market research/Media Planning execution</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>Well-defined and detailed procurement procedures</li> <li>Sustainable and transparent business operations</li> <li>Procurement of environmentally and socially sustainable products</li> <li>Timely and complete payment to suppliers</li> <li>Complaints and grievances</li> <li>Understanding consumer pain points and gaps</li> <li>Improve brand perception</li> </ul>
Customers	No	<ul style="list-style-type: none"> <li>Customer satisfaction surveys</li> <li>Marketing and advertising</li> <li>Customer service centers</li> <li>Complaint handling and feedback</li> <li>Electronic Communication - Social media, WhatsApp, Calls and SMS</li> <li>Company website</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>Safe, reliable and environmentally friendly products</li> <li>Meet quality requirements</li> <li>Dedicated customer support</li> <li>Innovation, research and development</li> <li>Complaints and grievances</li> <li>Avoid misleading communication</li> </ul>
Employees and workers	No	<ul style="list-style-type: none"> <li>Intranet portal</li> <li>Trainings and development programmes</li> <li>Performance management system</li> <li>Emails, written communication</li> <li>Newsletters, circulars and internal publications</li> <li>Employee engagement initiatives</li> <li>Functional and cross-functional committees</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>Professional training and development</li> <li>Performance evaluation</li> <li>Equal opportunities</li> <li>Work ethics and discipline</li> <li>Occupational health and safety matters</li> <li>Complaints and grievances</li> <li>Adherence to laws and regulations</li> </ul>
Government and Regulatory authorities	No	<ul style="list-style-type: none"> <li>Meetings and formal dialogue</li> <li>Representation through various trade bodies Workshops</li> <li>Written communications</li> <li>Periodic Reporting</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>Adherence to laws and regulations</li> <li>NGRBC Principles</li> <li>Insights on Policy improvements</li> </ul>

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Industry associations	No	<ul style="list-style-type: none"> <li>• Meetings and formal dialogue</li> <li>• Written communications</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>• Environment-Friendly Business Practices</li> <li>• Skill development</li> <li>• NGRBC Principles</li> </ul>
Media	No	<ul style="list-style-type: none"> <li>• Written Communications</li> <li>• Interviews and Forums</li> <li>• Press Conferences</li> <li>• Publications and Announcements</li> <li>• Media releases</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>• Clarity and transparency</li> <li>• NGRBC Principles</li> </ul>
NGOs and communities	No	<ul style="list-style-type: none"> <li>• Conferences and workshops</li> <li>• Communication via telephone, email, etc.</li> <li>• Community-participation events</li> <li>• CSR partnerships - Contribution towards various causes</li> </ul>	As per requirement	<ul style="list-style-type: none"> <li>• Assistance to society and communities</li> <li>• Waste management</li> <li>• Disaster-relief initiatives</li> <li>• Skill development</li> <li>• Medical and public welfare activities</li> <li>• Opportunities for the vulnerable and marginalized in society</li> </ul>

### 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.**

V-Guard engages with internal and external stakeholders and receives feedback periodically on the economic, environmental, and social aspects. We have a Risk Management and ESG Committee of the board to oversee the Company's ESG framework, policies, practices, performance, and reporting. The Committee reviews and monitors the operational, regulatory, and reputational risks and impacts of ESG on the Company and provides insight and guidance on the Company's management of the same.

- 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.**

V-Guard conducted stakeholder engagement and materiality assessment (SEMA) to identify and prioritize sustainability issues that are relevant and significant to both the business and its stakeholders. Based on the outcome of these exercises, the company identifies and defines the material topics that need actions on priority. These material topics assist the development of strategies, policies, objectives, and goals necessary to cascade the sustainability commitment across the operations. The company also implements a comprehensive monitoring mechanism to track the progress and ensure that the strategies and policies effectively address the material topics of concern.

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

V-Guard identifies underprivileged communities around its business locations that are disadvantaged, vulnerable, and marginalized stakeholders and continuously engages with all such stakeholders in identifying their needs and priorities. As part of V-Guard's Corporate Social Responsibility (CSR) initiatives, the organization invests in strengthening community outreach, catering to the needs of the community around it. The organization remains steadfastly committed to creating an enabling environment for the inclusive growth of the communities around it.

**Principle 5: Businesses should respect and promote human rights.**

**Essential Indicators**

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

Category	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	2,540	2,540	100%	2,226	429	19%
Other than permanent	1,462	1,462	100%	1,191	0	0%
<b>Total employees</b>	<b>4,002</b>	<b>4,002</b>	<b>100%</b>	<b>3,417</b>	<b>429</b>	<b>13%</b>
<b>Workers</b>						
Permanent	466	466	100%	421	33	8%
Other than permanent	2,464	2,464	100%	2,171	0	0%
<b>Total workers</b>	<b>2,930</b>	<b>2,930</b>	<b>100%</b>	<b>2,592</b>	<b>33</b>	<b>1%</b>

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

Category	FY 2024 Current Financial Year					FY 2023 Previous Financial Year				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
<b>Permanent</b>										
Male	2,353	0	0%	2,353	100%	2,063	0	0%	2,063	100%
Female	187	0	0%	187	100%	163	0	0%	163	100%
<b>Other than Permanent</b>										
Male	1,309	0	0%	1,309	100%	1,092	0	0%	1,092	100%
Female	153	0	0%	153	100%	99	0	0%	99	100%
<b>Workers</b>										
<b>Permanent</b>										
Male	455	0	0%	455	100%	411	0	0%	411	100%
Female	11	0	0%	11	100%	10	0	0%	10	100%
<b>Other than Permanent</b>										
Male	1,790	1,238	69%	552	31%	1,581	805	51%	776	49%
Female	674	627	93%	47	7%	590	496	84%	94	16%

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

**a. Median remuneration / wages:**

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)*	3	7,70,43,521	-	-
Key Managerial Personnel**	2	2,41,75,977	-	-
Employees other than BoD and KMP	2,348	8,03,892	187	6,75,148
Workers	455	3,62,842	11	3,35,098

\*Out of 10 directors, we have 3 executive directors who are paid remuneration, and the rest are independent directors to whom the company pays sitting fees and commission. For more details, please refer to the Corporate Governance Report.

\*\*We have 5 KMPs in FY 2024, out of which 3 are directors hence have included their median remuneration along with BODs.

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

	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
Gross wages paid to females as % of total wages	5.05%	5.34%

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

Yes, the company has ombudsperson and respective committees to address human rights impacts or issues.

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

We have a grievance redressal mechanism for monitoring and redressing all the grievances. The human resource team reviews and redresses the grievances of the employees. The Company has established a Whistle Blower mechanism for employees to raise concerns of unethical behavior or violation to Companies Code of Conduct. Such issues can be reported to the ombudsman through the dedicated email id- ombudsman@vguard.in. Also, any incidents of sexual harassment can be reported through dedicated email id - posh@vguard.in.

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

	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Sexual Harassment	1	1	Filed on 25th March 2024. Enquiry ongoing	0	0	-
Discrimination at workplace	0	0	-	0	0	-

	FY 2024 Current Financial Year			FY 2023 Previous Financial Year		
	Filed during the year	Pending Resolution at the end of year	Remarks	Filed during the year	Pending Resolution at the end of year	Remarks
Child Labour	0	0	-	0	0	-
Forced Labour/ Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

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

	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	0
Complaints on POSH as a % of female employees / workers	0.10%	0
Complaints on POSH upheld	Enquiry ongoing	NA

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

Confidentiality and non-retaliation aspects are covered as part of Prevention of Sexual Harassment (POSH) policy and Whistleblower policy.

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

V-Guard has a Supplier Code of Conduct to encourage sustainable practices across the supply chain. The Company is incorporating the Supplier code of Conduct as part of agreements with all major suppliers.

**10. Assessments of the year**

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

**11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.**

Not Applicable

### Leadership Indicators

- Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.**  
No complaints were received in relation to human rights.
- Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**  
Wheelchair ramps are available in the Head Office, corporate office and in all plant locations except Chavadi and Haridwar to assist people with physical disabilities. The company is in the process of building infrastructure in other locations also.

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

#### Essential Indicators

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

Parameter	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
<b>From renewable sources (In GJ)</b>		
Total electricity consumption (A)	11,560.91	11,918.86
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>11,560.91</b>	<b>11,918.86</b>
<b>From non-renewable sources (In GJ)</b>		
Total electricity consumption (D)	64,048.08	53,865.22
Total fuel consumption (E)	20,775.06	22,386.84
Energy consumption through other sources (F)	-	-
<b>Total energy consumed from non-renewable sources (D+E+F) (In GJ)</b>	<b>84,823.14</b>	<b>76,252.06</b>
<b>Total energy consumed (A+B+C+D+E+F) (In GJ)</b>	<b>96,384.05</b>	<b>88,170.92</b>
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)*	21.14	21.77
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)**	443.08	456.36
Energy intensity in terms of physical output***	48,105.60	76,350.91
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

**Note 1:** We have included all our factory, corporate offices, branches and warehouse locations for reporting purposes. The data reported last year has been revised to reflect more accurate figures.

\* Energy intensity per Crore rupee of turnover

\*\* For calculating revenue-adjusted Purchasing power parity (PPP), conversion factor as per World Bank website (Source: <https://data.worldbank.org/indicator/PA.NUS.PPP>) has been considered.

\*\*\* Energy intensity per Crore units. For physical output, we have considered the units of different products produced across our manufacturing facilities. For wires and cables, 1 coil is considered as 1 unit.

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

No

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

V-Guard does not have sites/facilities identified as designated consumer under PAT.

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

Parameter	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
<b>Water withdrawal by source (in kiloliters)</b>		
(i) Surface water	1,278.00	650.10
(ii) Groundwater	96,944.77	81,932.50
(iii) Third party water (Municipal water supplies)	25,142.97	26,008.41
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
<b>Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)</b>	1,23,365.74	1,08,591.01
<b>Total volume of water consumption (in kiloliters)*</b>	1,23,365.74	1,08,591.01
<b>Water intensity per rupee of turnover</b> (Total water consumption / Revenue from operations)**	27.06	26.82
<b>Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP)***	567.12	562.05
<b>Water intensity</b> in terms of physical output****	61,572.25	94,033.52
<b>Water intensity</b> (optional) – the relevant metric may be selected by the entity	-	-

**Note 1:** We have included all our factory, corporate offices, branches and warehouse locations for reporting purposes, basis which we have restated FY 23 figures.

\*Includes water consumed for domestic, gardening, process, and fire water. Water withdrawal and consumption are estimated to be equal.

Water consumption quantity for branches and warehouses have been estimated based on headcount multiplied with consumption liters per head yearly based on Central Ground water Authority guidelines (<https://cgwa-noc.gov.in/landingpage/Guidelines/NBC2016WatRequirement.pdf>).

\*\*Water intensity per Crore Rupee of turnover.

\*\*\*For calculating revenue-adjusted Purchasing power parity (PPP), conversion factor as per World Bank website (Source: <https://data.worldbank.org/indicator/PA.NUS.PPP>) has been considered.

\*\*\*\* Water intensity per Crore units. For physical output, we have considered the units of different products produced across our manufacturing facilities. For wires and cables, 1 coil is considered as 1 unit.

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

No

4. Provide the following details related to water discharged:

Parameter	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
<b>Water discharge by destination and level of treatment (in kilo liters)</b>		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	34,929.82	28,522.00
- With treatment – please specify level of treatment - Tertiary treatment*	25,159.33	18,645.00
(iii) To Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment (Water sent for treatment to Central Effluent Treatment Plant)	2,440.80	306.00
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – Tertiary treatment*	1,242.80	2,878.00
<b>Total water discharged (in kilo liters)</b>	<b>63,772.75</b>	<b>50,351.00</b>

**Note 1:** We have included all our factory, corporate offices, branches and warehouse locations for reporting purposes. The water discharged for 2 factory locations and all branch and warehouse locations are considered as 80% of the water withdrawal from source based on CPCB database report dated 24th December, 2009.

\* The STP/ETP treated water of approximately 18,243 kl is used for gardening, toilet flushing and process in FY24.

**Note2:** Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency

No

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

At present we don't have Zero Liquid Discharge mechanism, however as per the pollution control board consent conditions, we responsibly reuse the treated water. Our 9 manufacturing locations and corporate office are well-equipped with water management systems with the aim of reducing freshwater withdrawal. Across our facilities, we have established robust operational efficiency measures, rainwater harvesting systems, recycle and reuse measures ensuring effective usage and lawful disposal of water.

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

Parameter	Please specify unit	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
NOx	MT	1.79	1.42
SOx	MT	0.85	0.65
Particulate matter (PM2.5)	MT	8.16	8.98
Persistent organic pollutants (POP)	We undertake third party lab testing for each of these air emission parameters including NOx and SOx for all locations periodically to ensure the parameters are within the permissible limits. We also submit the reports to the concerned authority.		
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others			



**Note 1:** We have included all our factory, corporate offices, branches and warehouse locations for reporting purposes. From current year, we have started monitoring emissions for our branches and warehouses.

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

No

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

Parameter	Unit	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
<b>Total Scope 1 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tons of CO2 equivalent	1,736.01	1,837.01
<b>Total Scope 2 emissions</b> (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tons of CO2 equivalent	14,588.73	12,119.67
<b>Total Scope 1 and Scope 2 emissions</b>	Metric tons of CO2 equivalent	16,324.74	13,956.69
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)*	Metric tons of CO2 equivalent/ turnover in crores	3.58	3.45
<b>Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)**	Metric tons of CO2 equivalent/ turnover adjusted for PPP in crores	75.05	72.24
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output***</b>	Metric tons of CO2 equivalent/ units produced in crores	8,147.73	12,085.68
<b>Total Scope 1 and Scope 2 emission intensity</b> (optional) – the relevant metric may be selected by the entity	-	-	-

**Note 1:** We have included all our factory, corporate offices, branches and warehouse locations for reporting purposes. The data reported last year has been revised to reflect more accurate figures.

\* Scope 1 and 2 emission intensity per Crore rupee of turnover

\*\* For calculating revenue adjusted Purchasing power parity (PPP), conversion factor as per World Bank website (Source: <https://data.worldbank.org/indicator/PA.NUS.PPP>) has been considered.

\*\*\* Scope 1 and 2 emission intensity per Crore units. For physical output, we have considered the units of different products produced across our manufacturing facilities. For wires and cables, 1 coil is considered as 1 unit.

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

No

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

Actions are being undertaken to reduce greenhouse gas emissions by investing in renewable energy projects such as solar panels and wind turbines. 12% of energy consumed during the current year is from these renewable sources which offsets about 2,323 tons of CO<sub>2</sub> during FY 2023-24- and 2414 tons during FY 2022-23. In addition to the existing solar plant installations at Kochi Head office, Perundurai and Roorkee factories, we have also commissioned solar plants at Chavadi and Kashipur factories of capacity 1484 kWp & 344 kWp respectively during the year. In the current year, we observed a slight reduction in the consumption of renewable energy which was a result of the delay experienced in the strategic transition from third-party renewable energy purchase to the own rooftop solar plant at the Chavadi factory. ISO 50001 certification is obtained for wires and cables manufacturing units at Chavadi and Kashipur locations and PVC compounding manufacturing unit at Chavadi location. To increase the utilization of Renewable Energy/ Green Energy we have introduced 50+ new products in the market that are based on solar energy within Grid tie inverter/ Solar DUPS segments and added VFD implementation in the Air compressor at our pump manufacturing unit, Perundurai.

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

Parameter	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
<b>Total Waste generated (in metric tons)</b>		
Plastic waste <b>(A)</b>	162.90	136.60
E-waste <b>(B)</b>	17.11	17.30
Bio-medical waste <b>(C)</b>	0.00	0.00
Construction and demolition waste <b>(D)</b>	0.00	0.00
Battery waste <b>(E)</b>	277.92	393.30
Radioactive waste <b>(F)</b>	0.00	0.00
Other Hazardous waste. Haz. Waste from process + Haz. Waste from pollution control equipment, + Filter bed sand+ Filter bags etc. <b>(G)</b>	173.52 (Used oil, ETP sludge, Paint Sludge, Empty Chemical container, Oil-soaked cotton, Contaminated rags)	176.90 (Used oil, ETP sludge, Paint Sludge, Empty Chemical container, Oil-soaked cotton, Contaminated rags)
Other Non-hazardous waste generated <b>(H)</b> . MS Scrap + Aluminum scrap (Break-up by composition i.e., by materials relevant to the sector)	2,496.43	2,348.20
<b>Total (A+B + C + D + E + F + G + H)</b>	3,127.88	3,072.30
<b>Waste intensity per rupee of turnover</b> (Total waste generated / Revenue from operations)*	0.69	0.76
<b>Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP)**	14.38	15.90
<b>Waste intensity</b> in terms of physical output***	1,561.14	2,660.43
<b>Waste intensity (optional)</b> – the relevant metric may be selected by the entity	-	-

Parameter	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)</b>		
<b>Category of waste</b>		
(i) Recycled	457.94	547.20
(ii) Re-used	-	-
(iii) Other recovery operations	2,496.43	2,348.20
<b>Total</b>	<b>2,954.37</b>	<b>2,895.40</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)</b>		
<b>Category of waste</b>		
(i) Incineration	-	-
(ii) Landfilling	-	-
(iii) Other disposal operations****	173.52	176.90
<b>Total</b>	<b>173.52</b>	<b>176.90</b>

**Note: 1** We have included all our factory, corporate offices, branches and warehouse locations for reporting purposes. We have revised the classification of waste disposal/recovery for the data reported in FY 2023 to reflect more accurate figures.

\*Waste intensity per Crore rupee of turnover.

\*\*For calculating revenue adjusted Purchasing power parity (PPP), conversion factor as per World Bank website (Source: <https://data.worldbank.org/indicator/PA.NUS.PPP>) has been considered.

\*\*\* Waste intensity per Crore units. For physical output, we have considered the units of different products produced across our manufacturing facilities. For wires and cables, 1 coil is considered as 1 unit.

\*\*\*\* Other disposal includes hazardous waste given to PCB authorized third parties as per regulatory requirements.

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

No

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

Hazardous waste, E-Waste, battery waste and Plastic Waste are disposed through authorized vendors and Non-hazardous waste is disposed through V-Guard approved vendors. V-Guard is monitoring the waste generation and waste disposal across its unit, and also monitoring the hazardous chemicals for reducing its usage. The company has adopted measures across its units for waste segregation at the source.

**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:**

V-Guard has no operations in eco-sensitive areas.

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

Environment impact assessment is not applicable in projects as per the Environment (Protection) Rules, 1986, hence it is not conducted.

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

Yes

## Leadership Indicators

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

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

(i) **Name of the area:** Chavadi, Perundurai, Kashipur, Roorkee, Haridwar

(ii) **Nature of operations:** Manufacturing Locations

(iii) **Water withdrawal, consumption, and discharge in the following format:**

Parameter	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
<b>Water withdrawal by source (in kiloliters)</b>		
(i) Surface water	1,278.00	650.00
(ii) Groundwater	37,023.95	33,413.45
(iii) Third party water	14,942.10	15,515.00
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
<b>Total volume of water withdrawal (in kiloliters)</b>	<b>53,244.05</b>	<b>49,578.45</b>
<b>Total volume of water consumption (in kiloliters)</b>	<b>53,244.05</b>	<b>49,578.45</b>
<b>Water intensity per rupee of turnover (Water consumed / turnover)*</b>	<b>11.68</b>	<b>12.24</b>
<b>Water intensity (optional) – the relevant metric may be selected by the entity</b>	<b>-</b>	<b>-</b>
<b>Water discharge by destination and level of treatment (in kiloliters)</b>		
(i) Into Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) Into Groundwater	-	-
- No treatment	-	-
- With treatment – Tertiary treatment	10,516.85	10,236.30
(iii) Into Seawater	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third parties	-	-
- No treatment	2,440.80	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – Tertiary treatment	1,127.00	2,878.00
<b>Total water discharged (in kiloliters)</b>	<b>14,084.65</b>	<b>13,114.30</b>

**Note 1:** We have included all our factory locations for reporting purposes. The water discharged for Haridwar factory location is calculated based on 80% of the water withdrawal from source based on CPCB database report dated 24th December, 2009.

\* Water intensity per Crore rupee of turnover.

Out of the total water discharged, approximately 82% of water is reused for gardening, process and flushing purposes. We have developed 3 ponds in water stress areas with a capacity of approximately 74 thousand Kiloliters, out of which approximately 70 thousand kiloliters were developed in current year. We have also conserved 1278 kiloliters of water through rainwater harvesting in the water-stressed areas. These initiatives are part of our constant endeavor to achieve water positivity in water-stress areas in the upcoming years.

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

No

**2. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.**

Not present in ecologically sensitive areas.

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

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative	Corrective action, if any
1.	Increase the Energy Efficiency of Products	<ul style="list-style-type: none"> <li>Introduction of tankless water heaters</li> <li>Launched BEE rated Solar Water Heater series, improved the BEE rating of existing EWH, and introduced a new 5-star rated EWH series</li> <li>Launched multiple BLDC fan platforms, significantly reducing household energy consumption</li> </ul>	Reduction in energy consumption	NA
2.	Renewable Energy Projects	<ul style="list-style-type: none"> <li>Introduced multiple new products in grid-tie inverters and upgraded normal DUPs with solar compatibility through retrofit solutions.</li> <li>New Products launched in Solar Water Heater Segment.</li> </ul>	Increase the utilization of Renewable Energy/ Green Energy	NA
3.	Eco-friendly Packaging/ Packaging Material Reduction	<ul style="list-style-type: none"> <li>Wires &amp; Cables: Usage of reprocessed paper in Wire and cables packaging</li> <li>JMG: Corrugated packaging used instead of Thermocol/EPS</li> <li>Pedestal Fans: Development of Eco-friendly packaging alternatives</li> </ul>	Use of biodegradable packing material to avoid environmental impact	NA
4.	VFD implementation in Air compressor	<ul style="list-style-type: none"> <li>Added VFD and controller module in 15kW compressor system</li> </ul>	Annual savings of approx. 10,220 units	NA
5.	Product life Enhancement Projects	<ul style="list-style-type: none"> <li>Introduced Vitreous Enamel coated storage tank instead of SS/GI tanks in solar water Heater segment.</li> </ul>	Increase the life span of the product.	NA
6.	IOT Based Projects	<ul style="list-style-type: none"> <li>Launched new IOT Smart product in Fan, DUPs, Stabilizer, Water Heater segments with mobile app platforms for both in Android and iOS.</li> </ul>	Optimum utilization of power and maximum utilization of Solar Power by selecting the suitable modes in the mobile application according to the customer requirements and reducing energy consumption based on usage.	NA
7.	Energy Conservation	<ul style="list-style-type: none"> <li>Improving power factor through installing additional capacitor banks</li> <li>Optimization &amp; standardization of cycle time in machinery.</li> <li>Synchronization of buncher blower fan with machine run.</li> <li>Replacement of chiller with cooling tower.</li> <li>Reducing the running time of the air compressor dryer by providing air ducts above the dryer vent.</li> </ul>	Annual savings of 2,02,576 units	NA

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

To establish business contingency of operations of critical IT applications and to handle the disaster recovery scenarios, V-Guard has a defined Disaster Recovery plan. We also have Security Management System (ISMS) policy for ensuring confidentiality, integrity and availability of critical information.

We also conduct regular trainings and circulate newsletters for creating awareness on Information security to our employees.

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

Nil

**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 and industry chambers/ associations.**

V-Guard is a member of 8 trade associations.

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

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Electrical & Electronics Manufacturers' Association (IEEMA)	National
2	National Productivity Council	National
3	Indian Fan Manufacturers Association (IFMA)	National
4	International Copper Association India	National
5	Consumer Electronics and Appliances Manufacturers Association (CEAMA)	National
6	Kerala Management Association (KMA)	State
7	Kerala State Productivity Council (KSPPC)	State
8	Kerala Electrical Traders Association (KETA)	State

**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 since there were no cases of anti-competitive conduct by V-Guard in FY 2023-24.

**Leadership Indicators**

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

Nil

**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.**

Not Applicable

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

We do not have any projects for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by V-Guard.

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

Communities and NGOs can reach us through email at [csr@vguard.in](mailto:csr@vguard.in) for any grievances as defined in CSR Policy available on our website (<https://www.vguard.in/uploads/policies/CSR-Policy.pdf>)

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

Parameter	FY 2024 Current Financial Year	FY 2023 Previous Financial Year
Directly sourced from MSMEs/ small producers	23%	22%
Directly from within India	93%	94%

**Note** – In the FY 2023 report, we considered only material sourcing from MSME and local vendors, however in the current year report, we are considering all procurements (both material and services).

- 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 2024 Current Financial Year	FY 2023 Previous Financial Year
Rural	29.56%	31.82%
Semi-urban	11.82%	9.95%
Urban	50.72%	50.27%
Metropolitan	7.90%	7.96%

**Note** – Wage cost includes basic pay and allowances paid to employees, and wages of workers paid to contractors/service providers of manpower supply.

**Leadership Indicators**

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

Not Applicable

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

SI No.	State	Aspirational District	Amount Spent in INR
1	Jharkhand	Dumka	2,59,000
2	Jharkhand	Pakur	52,500
3	Jharkhand	Godda	28,000
4	Odisha	Koraput	9,47,517
5	Tamil Nadu	Ramanathapuram	8,32,897
6	Uttarakhand	Udham Singh Nagar	31,32,097
7	Uttarakhand	Haridwar	17,75,756

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

Nil

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

We did not have any cases of intellectual property related disputes in FY 2023-24

5. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	V-Guard Edu care	11,054	91%
2	V-Guard Health care	40,832	95%
3	V-Guard Build India & Relief	16,650	89%
4	V -Guard Women Empowerment	225	100%

## 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.

a. We have a WhatsApp Chat Messenger where a consumer can drop a message 9633503333,

b. Website: [www.vguard.in](http://www.vguard.in) Toll Free: 1800 103 1300 : Toll No: 1860 3000 email: [customercare@vguard.in](mailto:customercare@vguard.in)

c. Customers can drop their complaint products at our ASP Points and Dealer shops/ counter.

d. Buddy and smart App at Dealer Points

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

Parameter	As a percentage to total turnover
Environmental and social parameters relevant to the product	21%
Safe and responsible usage	75%
Recycling and/or safe disposal	19%



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

	FY 2024 (Current Financial Year)		Remarks	FY 2023 (Current Financial Year)		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	Nil	-	Nil	Nil	-
Advertising	Nil	Nil	-	Nil	Nil	-
Cyber-security	Nil	Nil	-	Nil	Nil	-
Delivery of essential Services	Nil	Nil	-	Nil	Nil	-
Restrictive Trade Practices	Nil	Nil	-	Nil	Nil	-
Unfair Trade Practices	Nil	Nil	-	Nil	Nil	-
Other	11,127	255	Number represents service calls escalation related to products by consumers	7,945	573	Number represents service calls escalation related to products by consumers

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

	Number	Reasons for recall
Voluntary recalls	Nil	Nil
Forced recalls	Nil	Nil

**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, ISMS Policy and Procedures are in place in line with ISO 27001 and are available on the website (<https://www.vguard.in/uploads/policies/Information-Security-Policy.pdf>). Further refer to management discussion and analysis section for details on the mitigation for cyber security risk.

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

No data breaches are found.

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

**a. Number of instances of data breaches :** Not Applicable

**b. Percentage of data breaches involving personally identifiable information of customers :** Not Applicable

**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).**

Information pertaining to all our products is routinely updated on V-Guard's official website and can be found via other channels.

- Website: [www.vguard.in](http://www.vguard.in)
- Product Brochure/ Catalogues
- Retail Collaterals
- Product Packaging
- Social Media Platforms
- e-commerce marketplaces
- PR during launch
- OOH
- Print Ads
- Influencers

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

- Do it yourself videos on YouTube and our website (<https://www.vguard.in/thoughtful/>)
- Product Usage Manual
- Service personal for select product categories helping consumers get attuned to the product
- At the time of Technician's field visit, mentioned in product warranty cards, etc.

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

- Website Banner
- Call Centre
- WhatsApp messages

**4. Does the entity display product information on the product over & above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief? Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Yes, V-Guard provide safety and product usage manuals to our consumers with detailed information on a product's installation, operation, maintenance, and safe disposal.

Our customer service team reaches out to 5 to 6 lakh consumers annually and successfully records their responses. This exercise is carried out for major categories that involve service and installation.