



August 07, 2024

To,
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C-1,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400051

NSE Symbol: MANYAVAR

To,
BSE Limited
Dept. of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai – 400001
BSE Scrip Code: 543463

Madam / Sir,

Sub: Submission of Business Responsibility and Sustainability Report for the Financial Year ended March 31, 2024

Pursuant to the requirements of Regulations 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), we are submitting herewith the Business Responsibility and Sustainability Report (“BRSR”) for the Financial Year 2023-24.

The BRSR also forms part of the Annual Report of the Company for the Financial Year 2023-24, which has been submitted to the Stock Exchanges by the Company *vide* its letter dated **August 07, 2024**.

The same can also be accessed on Company’s website at www.vedantfashions.com.

You are kindly requested to take the same on your record.

Thanking you.

For, **Vedant Fashions Limited**

Navin Pareek
Company Secretary and Compliance Officer
ICSI Memb. No.: F10672

Encl – As above

Business Responsibility & Sustainability Reporting

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

Section A: General disclosure



I. Details of the listed entity

1	Corporate Identity Number (CIN) of the Listed Entity	L51311WB2002PLC094677
2	Name of the Listed Entity	Vedant Fashions Limited
3	Year of incorporation	2002
4	Registered office address	A501-A502, SDF-1, 4 th Floor, Paridhan Garment Park, 19 Canal South Road, Kolkata, 700015, West Bengal
5	Corporate address	A501-A502, SDF-1, 4 th Floor, Paridhan Garment Park, 19 Canal South Road, Kolkata, 700015, West Bengal
6	Email	<i>secretarial@manyavar.com</i>
7	Telephone	033- 61255353
8	Website	<i>www.vedantfashions.com</i>
9	Financial year for which reporting is being done	2023-2024
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)
11	Paid-up Capital	INR 24,28,69,863
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. Navin Pareek, Company Secretary & Compliance Officer Phone: 033-61255495 Email: <i>complianceofficer@manyavar.com</i>
13	Reporting boundary	Standalone
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	Manufacturing and Trade	Textile, leather, and other apparel products, Wholesale & Retail Trading	100%

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	Wearing Apparel & Accessories	1410	100%

III. Operations

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

Vedant Fashions Limited (VFL or the Company) has a centralized warehouse located at Dhulagarh, Howrah, West Bengal, a factory at Barasat, Kolkata, West Bengal, and the registered and corporate office is located at Paridhan Garment Park, Kolkata, West Bengal. Additionally, the Company operates in six retail outlets, with four located in Kolkata and the remaining two situated in Mumbai.

Location	Number of plants	Number of offices	Total
National	8	1	9
International	0	0	0

*Note: The details of only the major locations where manufacturing and warehousing activities are carried out have been included above. Six company operated stores, one warehouse and one factory are included in the numbers of plants column.

19. Market served by the entity:

a. Number of locations:

Locations	Number
National (No. of States and UTs)	26 (255 cities and towns in India)
International (No. of Countries)	VFL has international stores in 4 countries like United States of America (USA), United Arab Emirates (UAE), United Kingdom (UK) and Canada.

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

During FY 2023-24, the export contribution to the total turnover of the Company was **2.35%**.

c. A brief on types of customers

Vedant Fashions Limited primarily serves customers in the branded fashion apparel and accessories segment, with a focus on readymade ethnic wear for men, women, and kids. It offers a diverse range of Indian attire and accessories through its five brands: Manyavar, Mohey, Twamev, Manthan, and Mebaz. VFL sells its products through four retail channels: exclusive brand outlets (EBOs), multi-brand outlets (MBOs), large format stores (LFS), and online platforms including its own website and leading lateral e-commerce platforms. VFL's primary focus is on promoting India's rich culture, traditions, and heritage through its aspirational bouquet of brands, catering to various price points. It aims to serve as a one-stop destination for customers seeking products for weddings, celebratory occasions, traditional and ethnic wears.

IV. Employees

20. Details as at the end of Financial Year

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1.	Permanent (D)	442	352	80%	90	20%
2.	Other than permanent (E)	2	2	100%	0	0%
3.	Total employees (D+E)	444	354	80%	90	20%
Workers						
4.	Permanent (F)	312	285	91%	27	9%
5.	Other than permanent (G)	279	245	88%	34	12%
6.	Total workers (F+G)	591	530	90%	61	10%

Note: Definition of employee clustering is as under:

• Permanent Employees include employees who are on Company's payroll • Other than Permanent Employees are sourced from third-party agencies to fulfil specific roles or projects • Permanent Workers include those workers who are on Company's payroll and engaged in manual work • Other than Permanent Workers includes workers who are employed for a fixed term that ends when a specific time period expires (LFS, factory, MBO, warehouse, housekeeping and security) • Trainees and Apprentices not included in the Workforce

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled employees						
1.	Permanent (D)					
2.	Other than permanent (E)			Nil		
3.	Total employees (D+E)					
Differently abled workers						
4	Permanent (F)					
5	Other than permanent (G)			Nil		
6	Total workers (F+G)					

21. Participation/Inclusion/Representation of women

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

* Board of Directors includes Non-Executive Directors only

** KMP includes Executive Directors and non-Board KMP

22. Turnover rate for permanent employees and workers

Benefits	FY2023-24 (Turnover rate in current FY)			FY 2022-23 (Turnover rate in previous FY)			FY 2021-22 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent employee	12%	34%	16%	13%	38%	17%	15%	42%	19%
Permanent workers	5%	0%	4%	6%	4%	6%	2%	0	2%

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

23. Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding/subsidiary/associate companies/joint ventures	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	Manyavar Creations Private Limited	Subsidiary	100%	The Subsidiary is encouraged to participate in the BRSR initiatives of the Company.

VI. CSR details

Vedant Fashions Limited, in alignment to its CSR policy and Section 135 of the Companies Act, 2013, along with its amended rules and the provisions of Schedule VII of the Act undertakes initiatives centered around two pivotal themes: Health and Education. In the FY 2023-24, Vedant Fashions Limited through its CSR endeavours has impacted multiple lives across six Indian States. Leveraging CSR funds totalling to INR 7.45 crore in the current financial year, the Company has actively contributed to the betterment of society, embodying its commitment to social welfare and sustainability development.

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes
(ii) Turnover: INR 13,648.88 million (As on 31st March 2024)
(iii) Net worth: INR 15,974.48 million (As on 31st March 2024)

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:

Driven by the goal of fostering a safe and inclusive environment, where every stakeholder feels acknowledged and empowered, VFL has developed and sustained a transparent and effective system for grievance redressal. The system is designed to ensure that all concerns, questions, and complaints related to the Company's operations and officials are thoroughly investigated and resolved in a timely and equitable manner.

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redressal policy)	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes https://www.vedantfashions.com/contact_us	0	0	-	0	0	-
Investor (other than shareholders)		0	0	-	0	0	-
Shareholders		2	0	Complaints related to IPO fund blocking and dividend warrant	2	0	-
Employees and workers		0	0	-	0	0	-
Customers		5985	120	-	4014	32	-
Value chain partners		1	1	Eviction Suit filed by Lessor as Lease expired. Post negotiation fresh Lease executed and few other points pending negotiation.	0	0	-

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	GHG emission	Risk	GHG emission poses risk to the Company due to its dependency on energy-intensive processes, such as manufacturing and transportation. This reliance makes the Company vulnerable to regulatory compliance obligations related to GHG emission. Moreover, resource constraints, including the rising costs of fossil fuels, could further impact production costs and profitability. As the industry transitions towards sustainability, there is a risk of carbon-intensive assets becoming obsolete or losing competitiveness.	VFL has taken various initiatives to mitigate risks arising from GHG and climate change: 1. VFL has purchased 700 tonnes of carbon credit to offset the total scope 1 & 2 emission of 677.75 tCO ₂ e in FY 2022-23. Energy efficient lighting and air-conditioning system in place at VFL own premises.	Negative - This includes compliance costs, reputational damage, increased operating expenses, supply chain disruptions, and impacting profitability and shareholder value.
2	Waste management	Risk	Waste management poses risk for VFL as non-compliance with environmental and waste management regulations can lead to fines, legal action, and reputational damage, impacting the company's financial standing and brand perception.	VFL has taken comprehensive measures to minimize waste, such as implementing electronic signing of agreements/documents, digital invoicing at retail outlets, promoting paper/cloth bags over plastic, reducing plastic bottles at the office, responsibly recycling pre and post-consumer plastic waste, and ensuring safe disposal of e-waste and other waste through authorized vendors.	Positive - consumers are increasingly conscious of the environmental impact of the products they purchase, leading them to favour brands that prioritize sustainability.
3	Talent attraction and retention	Opportunity	VFL aims to position itself as the preferred employer by actively shaping structural adjustments. This includes implementing business-relevant training and learning programs, offering equitable and progressive compensation packages, objective performance reviews & career development plans introducing flexible work model, and providing further benefits to foster a productive and sustainable workplace environment.	Not applicable	Positive - Talent attraction and retention offer a competitive edge, enhance employer branding, attract top talent, retain loyal and competitive employees, reduce the costs associated with recruitment and hiring etc.

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	Occupational health and safety	Risk	OHS poses risk to VFL's own operations and its supply chain. Within its own manufacturing facility, workers engaged in cutting, embroidery, stitching, and finishing tasks face potential exposure to sharp objects, electrical hazards, and other workplace dangers. Moreover, Jobbers responsible for majority portion of VFL's production activities may also encounter similar occupational risks. Failure to effectively address these OHS risks can result in employee injuries, illnesses, or even fatalities.	<ol style="list-style-type: none"> 1. Employees and workers have undergone OHS training programs, including fire fighting and first-aid training, and undergo regular health check-ups. 2. Medclaim and ESIC have been provided to employees and workers. 3. The Company has partnered with a third-party agency to offer discounted diagnostic services to employees, workers, and their dependents. 4. Strict protocols ensure workers in factories always wear safety guards while working with sharp objects. 5. The Company has implemented a system to identify and prevent potential hazards, emphasizing a proactive approach to maintaining a safe work environment. 	Negative - Workplace accidents and illnesses can lead to substantial financial costs for the Company, encompassing medical expenses, productivity loss, workers' compensation claims, legal fees, and damage to equipment or property.
5	Diversity and inclusion	Opportunity	The Company's ability to ensure that its culture, hiring, and promotion practices foster the building of a diverse and inclusive workforce is paramount. By actively promoting diversity and inclusion, the Company can harness the benefits of different perspectives, experiences, and talents.	Not applicable	Positive - Diversity and inclusion in the workplace will enhance innovation and creativity, improve employee performance, higher employee retention etc.
6	Human rights	Risk	A company that is involved in human rights abuses, such as forced labour or child labour, can face negative publicity and reputational risks. This can result in decreased customer loyalty, loss of business, and a damaged brand image	The company has implemented significant measures, including human rights training and awareness programs for employees and workers, as well as establishing an internal committee to	Negative - Any violation can lead to severe reputational and financial risk for the organization.

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)
				address sexual harassment grievances, ensuring the prevention of human rights violations throughout its business operations. These initiatives are firmly embedded within Company's Code of Conduct, BRSR policy and POSH policy.	
7	Community welfare	Opportunity	Corporate Social Responsibility (CSR) has been a longstanding commitment at VFL. The Company through its CSR activities is dedicated to improve the quality of life of community members through various initiatives including health and education related projects.	Not applicable	Positive - Fostering meaningful socioeconomic sustainable development is integral to the Company's mission, aiming to broaden participation and ensure wider demographic inclusion in the nation's economic advancement. Through strategic investments in community welfare initiatives, the Company not only strengthens stakeholder relationships but also cultivates a more resilient business environment, driving long-term and inclusive growth and prosperity for all stakeholders including community members.
8	Corporate governance	Opportunity	<ol style="list-style-type: none"> Enhanced Decision-Making: Robust corporate governance guarantees transparent, accountable, and stakeholder-aligned decision-making processes, enhance overall effectiveness. Strengthened Reputation: A solid corporate governance framework elevates a company's reputation and fosters trust among stakeholders, thus enhancing goodwill and credibility in the market. 	Not applicable	Positive - Establishment of a robust corporate governance structure enhances a company's reputation, fosters investor confidence, mitigates risks, facilitates improved access to capital and enables the company to pursue growth opportunities effectively etc.

Section B: Management and process disclosures



Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management process									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	https://www.vedantfashions.com/wp-content/uploads/2024/04/BUSINESS-RESPONSIBILITY-AND-SUSTAINABILITY-REPORTING-POLICY.pdf								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	No	No	No	No	No	No	No	No	No
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	Vedant Fashions Limited aligns its policies with the National Guidelines on Responsible Business Conduct (NGRBC), which in line with UN SDGs.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	<ol style="list-style-type: none"> 1. Follow 3R principles (reduce, reuse and recycle) principles across its operation. 2. Develop and implement sustainable community welfare activities through CSR interventions that focus on healthcare, education and overall development of people in need. 3. Promote environmentally friendly and responsible business operations. Providing employment opportunities to talent from underprivileged sections of society including artisans, embroidery workers, and other jobbers. 								
6. Performance of the entity against the Specific commitments, goals and targets along-with reasons in case the same are not met.	<ol style="list-style-type: none"> 1. The Company has recycled 13.18 MT of plastic packaging waste in FY 2023-24. Additionally, the Company has adapted digital invoicing system at store level to reduce the waste generation. 2. The Company continues to empower communities through education and healthcare initiatives, fostering resilience and well-being among communities. 3. The Company continues to foster inclusive growth by providing employment opportunities to artisans, embroidery workers, and other jobbers. 								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	<p>In today's landscape, it is evident that the definition of success extends beyond mere profitability to encompass the positive contributions a business can make towards society and the environment. In our drive to be a sustainable business, it is imperative not only to recognize the rising sustainability and climate challenges but also to demonstrate the proactive measures we are undertaking to address them. This presents us with an opportunity to foster innovation, ushering in new solutions that ensure the well-being of future generations.</p> <p>At Vedant Fashions Limited, our unwavering commitment to ESG principles is ingrained in every facet of our operations. These commitments are how we hold ourselves accountable and also provide us clear focus areas, and where we as a business can have the most impact, as well as manage risks and ensure we remain resilient.</p>								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	<p>In the FY 2023-24, in accordance with SEBI guidelines, we have adapted the new BRSR core framework, elevating our transparency standards regarding our business's impact on the economy, governance, environment, and society. We take immense pride in initiating various ESG measures such as recycling of plastic waste generated across our own operation, offsetting our carbon emissions through investment in green projects etc., a testament to our dedication towards realizing our sustainability goals, thus ensuring sustainable value creation for all stakeholders.</p> <p>Our ethos is rooted in innovation, driving us to reimagine our engagements with stakeholders, fostering inclusivity, and fostering positive outcomes for both business and society. Through our concerted efforts across the value chain and within the communities we operate, we aim to empower our stakeholders on their sustainability journey, thereby catalysing progress towards their aspirations.</p> <p>Our CSR initiatives are pivotal in bolstering the social fabric of our nation, with a strategic focus on areas such as education and healthcare. Collaborating with reputable NGOs, we have positively impacted 11,567 lives in FY 2023-24, underscoring our commitment to meaningful societal transformation.</p> <p>We remain resolutely committed to embedding ESG considerations across all echelons of our organization. By steadfastly pursuing our ESG objectives, hand in hand, we are well-progressing to carve out a sustainable and prosperous future for our company, our stakeholders, and the communities we serve.</p>								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Chairman and 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.	<p>Yes</p> <p>At Board level, the CMD (Chairman and Managing Director) holds the responsibility for overseeing the ESG (Environmental, Social, and Governance) agenda, providing strategic direction to drive the ESG related initiatives and also conducting periodic review on ESG initiatives and performances. The CMD ensures that ESG considerations are seamlessly integrated into the Company's decision-making process. Additionally, a strategic team comprising the Chief Financial Officer and Company Secretary has been established to develop a comprehensive plan for ESG implementation and to diligently monitor and track the progress of ESG initiatives. Additionally, the Company has strategically deployed a sustainable champion at operational level to ensure implementation of ESG KPIs, initiatives and conduct synergy meetings between the departments to establish common understandings.</p>								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/Any other - please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The CMD in consultation with CFO and CS, reviews the Company's performance against the BRSR policy.									As and when required								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with all statutory requirements of relevance to the principles.									As and when required								
11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	No, however, the Company's policies undergo review by its internal team.																	

Section C: Principle wise performance disclosure



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



Essential indicators

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	BRSR 9 principles	100%
Key Managerial Personnel	1	BRSR 9 principles	100%
Employees other than BoD and KMPs	1	BRSR 9 principles	100%
Workers	1	BRSR 9 principles	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:

	Monetary				
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal Been preferred? (Yes/No)
Penalty/Fine	P1	Delhi GST Department	13,202	GST Audit observation memo received regarding GST Audit for FY 2017-18 to 2020-21 and final audit report against same also received on 12 th Oct'2023	No
Penalty/Fine	P1	Local Body Tax (L.B.T. Department), Navi Mumbai Municipal Corporation	500	Notice of demand was received for levy of interest for late payment of L.B.T. and imposition of penalty for the delay in filing of return thereon for FY 2013-14.	No
Settlement	Not any	Not any	0	Not any	Not any
Compounding fee	P9	Department of Legal Metrology, Mahanagar, Lucknow	50,000	Notice for compounding the violation of Legal Metrology Act, 2009, for non-disclosure of certain mandatory declaration by the Company on its e-commerce website.	No
Compounding fee	P9	Department of Legal Metrology, Lahargid, Jhansi	1,00,000	Notice for compounding the violation of Legal Metrology Act, 2009, for error in declaration of specification on product tag.	No
Compounding fee	P9	Department of Legal Metrology, Ramte Ram Road, Ghaziabad	50,000	Notice for compounding the violation of Legal Metrology Act, 2009, for non-disclosure of a mandatory declaration by the Company on its e-commerce website.	No
Compounding fee	P9	Department of Legal Metrology, Lucknow	50,000	Notice for compounding the violation of Legal Metrology Act, 2009, for non-disclosure of a mandatory declaration by the Company on its e-commerce website.	No

Non-monetary				
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NA	NA	NA	NA
Punishment	NA	NA	NA	NA

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 any

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, VFL's Code of Conduct comprehensively covers the matters pertaining to anti-corruption and anti-bribery. This code serves as a guiding framework, delineating the proper procedures to uphold sound business ethics, including anti-corruption and anti-bribery measures. Additionally, the Company has established a Business Responsibility and Sustainability Reporting (BRSR) policy, underscoring its steadfast commitment to transparent operations and avoidance of corrupt or bribery practices.

Vedant Fashions Limited's Code of Conduct is an internal document and BRSR policy is approved by the Board and available on public domain.

<https://www.vedantfashions.com/wp-content/uploads/2024/04/BUSINESS-RESPONSIBILITY-AND-SUSTAINABILITY-REPORTING-POLICY.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:

No Directors/KMPs/employees/workers were involved in bribery/corruption both in FY 2023-24 and FY 2022-23. On above grounds, no action was taken by any law enforcement agency.

	FY 2023-24	FY 2022-23
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

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

No complaints were received with regard to conflict of interest against Directors/KMPs in FY 2023-24 and FY 2022-23.

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

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 2023-24	FY 2022-23
Number of days of accounts payables	78	64

9. Open-ness of business

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

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	NA	NA
	b. Number of trading houses where purchases are made from	NA	NA
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales*	a. Sales to dealers/distributors as % of total sales	NA	NA
	b. Number of dealers/distributors to whom sales are made	NA	NA
	c. Sales to top 10 dealers/distributors as % of total sales to dealers/distributors	NA	NA
Share of RPTs in	a. Purchases (Purchases with related parties/ Total Purchases)	NA	NA
	b. Sales (Sales to related parties/Total Sales)	0.04	0.05
	c. Loans & advances (Loans & advances given to related parties/Total loans & advances)	NA	NA
	d. Investments (Investments in related parties/ Total Investments made)	NA	NA

* Note: The Company primarily operates through a franchisee based model and the dealer/distributor channel is not the major revenue generation mode for the company.

Leadership indicators

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

Vedant Fashions Limited actively facilitates a range of training and skill development initiatives tailored for its essential value chain partners, such as jobbers and franchisee employees. The programs are designed to educate and foster shared awareness on regular intervals. Annually, a Franchisee Meet and Retail Employee Day is conducted where the Company spreads awareness on critical areas including safety, labour practices, and sustainability. The Company also guides its respective jobbers to comply with critical areas like fire safety, child labour, POSH compliance, etc.

Moreover, on annual basis, VFL is going to sensitise all its vendors and business associates via email regarding nine NGRBC principles and VFL's commitments towards responsible business conduct.

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

The Company has Code of Conduct for Directors and Senior Management in place which outlines guidance on matters related to conflict of interest. As per the Code, the Directors and Senior Management shall not engage in any activity, business, or relationship, which may be in conflict with the interest of the Company or prejudicial to the Company's interest.

The Company has also established a protocol for handling potential conflicts of interest that may arise amongst members of the Board. As part of this protocol, the directors are obligated to provide an annual declaration to the Board in the beginning of the financial year disclosing any affiliations or interests they may have with other entities. In an event where any updates or modifications are made to the initial declaration submitted by the directors, they are required to promptly notify the Board by sharing the revised declaration.

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



Essential indicators

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

	FY 2023-24	FY 2022-23	Details of improvements in environmental and social impacts
R&D	0	0	-
Capex	INR 32.08 million	INR 54.49 million	Capex refers to expenditures made on IT infrastructure, operational infrastructure, furniture, and other similar items that aid a Company in improving its operational processes and creating a more favourable work environment for its employees and workers

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

The supply chain of apparel sector is unorganized and fragmented. VFL actively engages with a diverse array of suppliers for the procurement of raw materials, accessories, and finished goods. Demonstrating a commitment towards sustainable supply chain development, the Company encourages material procurement from environmentally and social responsible suppliers and regularly evaluates feasible sourcing options to fulfil its raw material requirements.

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

Nil

- 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.

VFL has taken significant steps to improve waste management practices across all its operation by evaluating resources, technologies, and processes to minimize waste generation. VFL through its Plastic Extended Producer Responsibility (Plastic-EPR) compliance obligations has onboarded an authorized recycler to collect back and recycle the post-consumer plastic packaging waste of VFL on their behalf. In the FY 2023-24, the Company has collected and recycled 13.180 MT of plastic packaging waste through its authorized recycler.

Similarly, for e-waste VFL has established system in place to manage e-waste as per the relevant regulation. The Company engages with certified e-waste recyclers to duly dispose off e-waste, with approximately 0.502 MT of e-waste disposed off through authorized recyclers in the current fiscal year.

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, Plastic Extended Producer Responsibility (EPR) is applicable to VFL as per Plastic Waste Management Rules, 2016 (as amended). In line with the plastic EPR requirements, VFL has developed collection action plan and onboarded an authorized recycler to collect, transport and recycle the plastic packaging waste.

Leadership indicators

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

No, the Company hasn't conducted life cycle assessment (LCA) of any of its products.

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

The Company hasn't conducted life cycle assessment of its products so far. However, the procedures involved in the processing and disposal of VFL's products are such that there are not significant social or environmental concerns and/or risks arising from them.

The Company operates primarily in the manufacturing, trading and sale of readymade garments being Indian wedding and celebration wear for men, women and kids. The brands of the Company strive to source all products responsibly and sustainably. To do this, the Company ensures that the workers in the supply chain are treated with dignity and respect.

The enduring appeal of Indian ethnic wear lies in its longevity, often becoming cherished heirlooms passed down through generations. This characteristic not only bestows elegance upon the attire but also transforms them into cherished keepsakes, extending their shelf life far beyond that of casual clothing. Consequently, the extended lifespan of VFL's products contributes significantly to reducing their environmental footprint over time.

3. Percentage of recycled or reused input material to total material (by value) used in production.

Nil

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

	FY 2023-24 (MT)			FY 2022-23 (MT)		
	Reused	Recycled	Safely disposed	Reused	Recycled	Safely disposed
Plastic waste	0	13.180	0	0	12.000	0
e-waste	0	0	0.502	0	0	0.272

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

Nil

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



Essential indicators

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

Category	% of employees covered by										
	Total A	Health insurance*		Accident insurance*		Maternity benefits		Paternity benefits		Day care facilities	
		No. B	% (B/A)	No. C	% (C/A)	No. D	% (D/A)	No. E	% (E/A)	No. F	% (F/A)
Permanent employees											
Male	352	352	100%	352	100%	0	0%	352	100%	352	100%
Female	90	90	100%	90	100%	90	100%	0	0%	90	100%
Total	442	442	100%	442	100%	90	100%	352	100%	442	100%
Other than permanent employees											
Male	2	2	100%	2	100%	0	0%	2	100%	2	100%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	2	2	100%	2	100%	0	0%	2	100%	2	100%

* Note: Medclaim insurance and ESIC cover have been considered for the purpose of reporting under Health Insurance and Accident Insurance. Term insurance are also taken for employees.

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

Category	% of employees covered by										
	Total A	Health insurance*		Accident insurance*		Maternity benefits		Paternity benefits		Day care facilities	
		No. B	% (B/A)	No. C	% (C/A)	No. D	% (D/A)	No. E	% (E/A)	No. F	% (F/A)
Permanent employees											
Male	285	282	99%	285	100%	0	0%	285	100%	285	100%
Female	27	27	100%	27	100%	27	100%	0	0%	27	100%
Total	312	309	99%	312	100%	27	100%	285	100%	312	100%
Other than permanent employees											
Male	245	231	94%	231	94%	0	0%	245	100%	245	100%
Female	34	32	94%	32	94%	34	100%	0	0%	34	100%
Total	279	263	94%	263	94%	34	100%	245	100%	279	100%

* Note: Medclaim insurance and ESIC cover have been considered, as applicable, for the purpose of reporting Health Insurance and Accident Insurance.

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

	FY 2023-24	FY 2022-23
Cost incurred on well-being measures as a % of total revenue of the company	0.14%	0.15%

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

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF*	100%	100%	Y	69%	96%	Y
Gratuity*	100%	100%	Y	100%	100%	Y
ESI*	100%	100%	Y	33%	88%	Y
Mediclaim	100%	99%	Y	100%	100%	Y

* For FY 2023-24, only the eligible employees and workers are considered for PF, ESI and Gratuity coverage. For FY 2022-23, PF, ESI and Gratuity were calculated on total employees and workers basis.

3. Accessibility of workplaces

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

Yes, the premises and offices of VFL are accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016. However, VFL doesn't have any differently abled employees and workers as on 31st March 2024.

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, VFL has the equal employment opportunity policy and BRSR policy in place which ensure employment opportunities are provided without discrimination on the basis of race, colour, religion, sex, sexual orientation, gender identity or expression, age, disability, marital status, citizenship, national origin, genetic information, or any other characteristic protected by law. The equal employment opportunity policy is an internal document while the BRSR policy is available in public domain.

Link to the BRSR policy: <https://www.vedantfashions.com/wp-content/uploads/2024/04/BUSINESS-RESPONSIBILITY-AND-SUSTAINABILITY-REPORTING-POLICY.pdf>

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

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

Note: In FY 2023-24, one female employee and one worker have taken parental leave in 2023-24 and their due to return dates are after 31st March 2024. Hence, their due to return dates will be considered in next FY.

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

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent employees	Yes.
Other than permanent employees	
Permanent workers	
Other than permanent workers	

VFL has established a robust grievance redressal mechanism designed to address the concerns of its employees and workers effectively. This mechanism is committed to providing a fair and transparent platform for employees to voice their grievances, ensuring prompt resolution and fostering a positive workplace environment.

In the FY 2023-24, VFL introduced a new initiative called “Bindass Bol”, aimed at encouraging employees and workers to freely express their concerns and grievances. This initiative also provides a platform for acknowledging professional achievements and beyond, as well as for suggesting ideas to enhance working conditions.

To facilitate the submission of grievances, dedicated grievance boxes are located at each operational location, enabling employees and workers to register their concerns anonymously.

Lead Talent Management & Corporate Human Resource Business Partner (Lead TM & Corporate HRBP) is responsible for addressing the grievances at first place. If any concerns remain unresolved, they are escalated to the HR team. All the grievances are recorded anonymously.

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

VFL does not have any employee associations.

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On health & safety measures		On skill upgradation		Total (D)	On health & safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	354	354	100%	354	100%	341	157	46%	145	43%
Female	90	90	100%	90	100%	73	25	34%	30	41%
Total	444	444	100%	444	100%	414	182	44%	175	42%
Workers										
Male	530	530	100%	0	0%	303	124	41%	0	0%
Female	61	55	90%	0	0%	27	12	44%	0	0%
Total	591	585	99%	0	0%	330	136	41%	0	0%

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	The performance and career development review are yet to be done*			341	324	95%
Female				73	60	82%
Total				414	384	93%
Workers						
Male	Not applicable					Not applicable
Female						
Total						

*The Company undertakes performance reviews for permanent employees only. Performance reviews do not apply to workers since their compensation is based on a fixed rate grading. For FY 2022-23, performance review was conducted in the month of June 2023. Hence, included in the BRSR of current financial year. For FY 2023-24, the performance review is yet to be conducted.

10. Health & safety management system

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

Yes, at Vedant Fashions Limited, safety stands as a fundamental pillar of organizational ethos, held in the highest regard. VFL's commitment to occupational health and safety is outlined in its BRSR policy. The management of all health and safety-related matters is overseen by the Human Resources team, who actively engage in disseminating periodic internal communications and alerts to employees. Furthermore, awareness sessions are conducted regularly to enhance understanding and adherence to safety protocols.

In addition to these measures, the Company conducts routine health and safety training sessions for employees and workers, covering both basic and advanced fire safety protocols, including evacuation drills to ensure preparedness in emergencies.

As part of Company's comprehensive employee welfare program, VFL extends health insurance and term life insurance coverage to its own employees and workers. Additionally, franchisee employees are provided with group personal accident policies. Moreover, in collaboration with a reputed third-party agency, the Company offers diagnostic services at discounted rates to employees and their dependents, further promoting access to essential healthcare services.

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

VFL has established Enterprise Risk Management (ERM) framework to identify and assess potential risks that may impede the Company's operations. This structured framework encompasses processes aimed at defining the Company's risk appetite, managing various enterprise-wide risks, and appointing risk owners with clearly delineated roles and responsibilities.

Moreover, the Company conducts internal audits across its factory premises, warehouses, and jobber sites to assess workplace hazards and identify any policy infringements, particularly those pertaining to health and safety. These audits play a crucial role in ensuring compliance with established protocols and safeguarding the well-being of the workforce.

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

Yes, VFL has system in place for employees and workers to report work related hazards.

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

Yes, VFL provides health insurance and term life insurance to its employees and has collaborated with a third-party agency to offer diagnostic services to its employees and their dependents at reduced rates.

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

Safety Incident/Number	Category *	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers	0	0
Total recordable work-related injuries	Employees	0	0
	Workers	0	0
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

**Including in the contract workforce*

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

The Company places a strong emphasis on ensuring health and safety of its employees and workers. VFL's HR policy is designed to foster work-life balance for all personnel and established internal processes to continually assess the efficacy of the health and safety systems, ensuring compliance with applicable laws, regulations, and standards.

To reinforce its commitments to health and safety, VFL conducts regular fire drills at its factory, warehouse, and corporate office, assessing the preparedness and response capabilities of employees in the event of emergencies. Furthermore, the Company organizes employee training and awareness programs on health and safety, extending coverage to workers at factory and warehouse premises. These initiatives are geared towards equipping employees with the necessary knowledge and skills to uphold a safe and healthy work environment.

In addition to training programs, VFL has implemented safety measures such as the installation of fire extinguishers and water sprinklers at factory, warehouse, and corporate office facilities to mitigate risks. Moreover, the Company hosts a fire safety week for its franchisees, which involves evaluating franchisee stores based on predefined criteria and providing fire safety training to franchisee employees. These proactive measures underscore Company's commitment to promoting health and safety across all aspects of its operations.

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

Vedant Fashions Limited has not received any complaint on “Health & Safety” and “Working Conditions” in FY 2023-24 and FY 2022-23.

	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0	-	0	0	-
Health and safety	0	0	-	0	0	-

14. Assessment of the year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Working Conditions	The Company conducts internal assessments of its offices, warehouses, and factories to evaluate their fire safety and working environments. However, no assessments have been conducted by statutory authorities or third parties.
Health and safety practices	

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.

Not any

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).

Yes, the Company provides term life insurance to its own employees and ESIC benefits to its employees and workers.

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's compliance team ensures that all relevant clauses pertaining to statutory compliance (GST and TDS which are in relation to Vedant Fashions Limited) are validated and upheld by the Company's value chain partners.

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:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Employees	0	0	0	0
Workers	0	0	0	0

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment?

The Company offers a service extension opportunity to retired employees, which allows them to continue working for an additional year beyond their retirement date.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	The Company conducts regular visit to its franchisee stores to check the fire safety preparedness and hygiene level.
Working conditions	

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

NA

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.**

VFL has developed a dedicated BRSR policy, emphasizing the importance of impactful stakeholder engagement. The Company proactively identifies key stakeholder groups based on their impact on business operations and vice versa. Moreover, VFL adopts a systematic approach to collaborating with its key stakeholders valuing their input on various Environmental, Social, and Governance (ESG) aspects. This approach enhances dialogue with stakeholders, enabling the Company to address their concerns and effectively manage both direct and indirect impacts on the company. It functions as a strategic management tool, fostering enduring relationships with key stakeholders and laying the groundwork for materiality assessment.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/Half yearly/Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees and workers	No	Company meetings, training programs, email, whatsapp group, poster, in person discussion and workshops	Conducted on periodic basis	Workforce wellbeing, grievance redressals, training leading to skill development, PMS and sensitization on health and safety and other NGRBC principles
Customers and franchisee stores	No	Customers: Advertisements on print and electronic media, customer satisfaction surveys, feedback at stores Franchisee stores: Phone, Email, WhatsApp, Internal Portal	Conducted on need basis	Spreading brand awareness

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
Suppliers, jobbers and value chain partners	No	Email, SMS, WhatsApp, Jobber's portal, vendor's portal	Conducted on need basis	Discussions on orders and purchase prices, material quality, delivery timelines, agreement tenures, inclusion of small-scale suppliers and jobbers.
Local communities	Yes	In-person visits with local community members, connecting with NGOs implementing the CSR projects for the local communities	Conducted on need basis	Community development, ensuring basic amenities like health and education
Investors and shareholders	No	Annual reports, media announcements, Conference Calls, Earnings Calls, investor conferences, interactions with analysts.	Annual reports – Investor Conference/meeting	Company performance – profits, revenue, financial health of the Company, ESG initiatives and progress
Media	No	Conferences, interviews, advertisements	Conducted on need basis	Brand promotion, spreading awareness about Vedant Fashions Limited as a responsible corporate citizen

Leadership Indicators

1. Provide the process 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.

Vedant Fashions Limited actively values the insights provided by its stakeholders to foster sustainable business growth. Consequently, the Company's Chairman and Managing Director (CMD) engage in regular dialogues with key stakeholders, sharing perspectives, interests, and concerns related to the evolving ESG (Environment, Social, Governance) landscape and its impact on business operations. Additionally, the Board, under the guidance of the CMD, shapes the Company's sustainability and CSR practices, overseeing planning initiatives.

Furthermore, the Company conducts periodic stakeholder engagement exercises, addressing diverse areas of concern spanning economics, social, and the environmental.

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

Yes, At Vedant Fashions Limited, stakeholder engagement is recognized as a pivotal component in fulfilling Company's sustainability objectives. Management actively engages with both internal and external stakeholders to identify key Environmental, Social, and Governance (ESG) material topics that has significant impact on the Company's operations. To effectively manage these issues, VFL has integrated a comprehensive array of policies, Standard Operating Procedures (SOPs), and strategic initiatives.

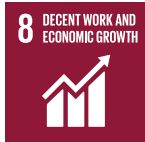
3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/marginalized stakeholder groups.

VFL channels its corporate social responsibility (CSR) endeavours towards addressing the needs of underprivileged, vulnerable, and marginalized segments of society. The Company's CSR initiatives are aimed at fostering the holistic development of communities while generating social and economic value.

To promote inclusive growth, the Company actively supports the procurement of raw materials, accessories & packing materials and stock-in-trade (net off returns) from Micro, Small, and Medium Enterprises (MSME) suppliers. During FY 2023-24, 66% of the materials/products have been sourced from MSME suppliers, reflecting VFL's commitment to empowering local businesses.

Furthermore, VFL extends employment opportunities to local artisans and embroidery workers nationwide, thereby contributing to sustainable livelihoods and economic empowerment within communities.

Principle 5: Businesses should respect and promote human rights.



Essential Indicators

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
Employees*						
Permanent	442	442	100%	414	414	100%
Other than permanent	2	2	100%	3	3	100%
Total employees	444	444	100%	417	417	100%
Workers*						
Permanent	312	312	100%	330	330	100%
Other than permanent	279	279	100%	216	216	100%
Total workers	591	591	100%	546	546	100%

*All the new hires (employees and workers) are given CoC trainings which covers human rights aspect

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

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	442	0	0%	442	100%	414	0	0%	414	100%
Male	352	0	0%	352	100%	341	0	0%	341	100%
Female	90	0	0%	90	100%	73	0	0%	73	100%
Other than permanent	2	0	0%	2	100%	3	0	0%	3	100%
Male	2	0	0%	2	100%	2	0	0%	2	100%
Female	0	0	0%	0	0%	1	0	0%	1	100%

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Permanent	312	0	0%	312	100%	330	0	0%	330	100%
Male	285	0	0%	285	100%	303	0	0%	303	100%
Female	27	0	0%	27	100%	27	0	0%	27	100%
Other than permanent	279	0	0%	279	100%	216	0	0%	216	100%
Male	245	0	0%	245	100%	193	0	0%	193	100%
Female	34	0	0%	34	100%	23	0	0%	23	100%

3. Details of remuneration/salary/wages:

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*	3	INR 30,00,000	1	INR 30,00,000
Key managerial personnel**	3	INR 78,55,594	1	INR 2,98,90,014
Employees other than BoD and KMP	349	INR 4,20,000	89	INR 5,06,554
Workers	285	INR 2,11,150	27	INR 2,08,050

* Board of Directors includes non-executive directors only

** KMP includes executive directors and non-board KMP

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

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wage	17.39%	20.32%

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, VFL has established Internal Complaints Committee (ICC) to address human rights related issues including sexual harassment.

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

The Company recognizes the importance of human rights and has incorporated provisions related to it in its BRSR and Prevention of Sexual Harassment policy. The Company has formed Internal Complaints Committee (ICC) to address the human rights related issues including sexual harassment. If an incident of sexual harassment is experienced or witnessed by any employee or worker, they are required to promptly report the matter to the ICC. Depending on the severity of the situation, the ICC takes disciplinary actions, which may include offering apologies, providing counselling, implementing transfers, dismissals, demotions, or any other measures deemed appropriate by the management.

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

	FY 2023-24			FY 2022-23		
	Filled during the year	Pending resolution at the end of year	Remarks	Filled during the year	Pending resolution at the end of year	Remarks
Sexual harassment	0	0	-	0	0	-
Discrimination at workplace	0	0	-	0	0	-
Child labour	0	0	-	0	0	-
Forced labour/Involuntary Labour	0	0	-	0	0	-
Wages	0	0	-	0	0	-
Other human rights related issues	0	0	-	0	0	-

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

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

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

The Company is deeply committed to fostering and nurturing an inclusive workplace culture. In pursuit of this objective, the Company has developed robust BRSR and Equal Employment Opportunity policies, which delineate guidelines for cultivating an inclusive work environment free from discrimination based on race, colour, religion, sex, sexual orientation, gender identity or expression, age, disability, marital status, citizenship, national origin, genetic information, or any other characteristic protected by law.

Furthermore, the Company has implemented a comprehensive grievance mechanism designed to collect, organize, and address cases related to discrimination and harassment effectively. Regular internal sessions are conducted to educate and raise awareness among employees regarding the importance of upholding these policies and fostering an environment of respect and inclusivity.

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

Yes, in certain agreements and contracts.

10. Assessment of the Year

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	100%, the Company's operational areas are subject to periodic assessment and process control reviews. The Company's internal team verifies that policies and procedures are being followed according to defined processes, and ensure that human rights aspects, such as child labour, sexual harassment, and minimum wages, are properly justified and reported.
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others - Please specify	

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

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

No such modification being done.

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

The Company has not conducted any Human Rights due diligence separately.

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

Yes, the Company's office is accessible to differently abled visitors.

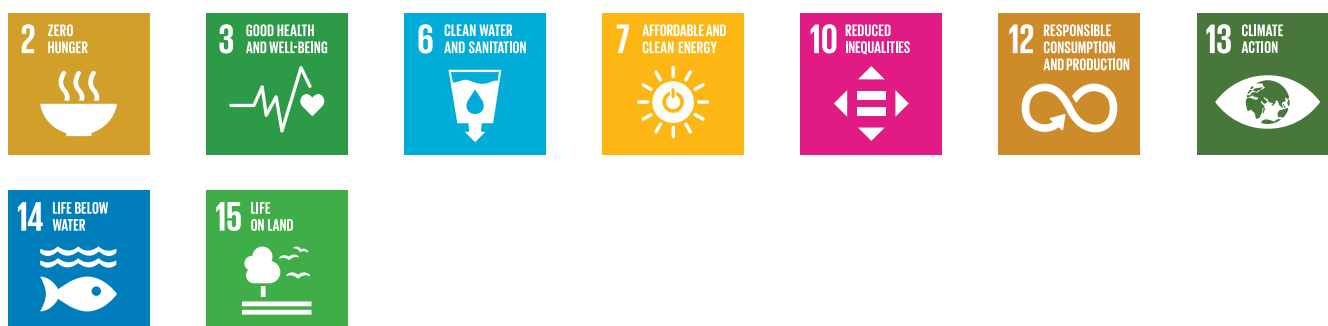
4. Details on assessment of value chain partners:

	% of plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	Necessary assessment of value chain partners has been done at required intervals and they have been guided to adhere to the relevant legal requirements.
Forced labour/Involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – Please specify	

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

Not applicable.

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



Essential Indicators

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

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A)	0	0
Total fuel consumption (B)	0	0
Energy consumption through other sources (C)	0	0
Total energy consumed from renewable sources (A+B+C)	0	0

Parameter	FY 2023-24	FY 2022-23
From non-renewable sources		
Total electricity consumption (D)*	4008.19 GJ	3304.73 GJ
Total fuel consumption (E)	296.68 GJ	363.49 GJ
Energy consumption through other sources (F)	0	0
Total energy consumed from non-renewable sources (D+E+F)	4304.87 GJ	3668.22 GJ
Total energy consumed (A+B+C+D+E+F)	4304.87 GJ	3668.22 GJ
Energy intensity per rupee of turnover (Total energy consumed/Revenue from operations)	0.32 GJ/INR million	0.28 GJ/INR million
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed/Revenue from operations adjusted for PPP)	0.087 GJ/INR million	0.081 GJ/INR million
Energy intensity in terms of physical output**	0.003 GJ/sq. ft.	0.002 GJ/sq. ft.

*Please note that the electricity consumption of certain Company operated stores are not available with us since their operation is entrusted with third party(ies) which pays the electricity bills of the said stores.

**Retail outlet footprint (sq.ft.) is considered for physical output

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

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

Not applicable

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

The Company's use of water is limited to human consumption. Since its manufacturing operations are majorly outsourced, the Company has limited activities like stitching, cutting, and finishing at the factory and storage and dispatch at the warehouse premises. Thus, water is used only for domestic purposes across Vedant Fashions Limited's factory, warehouse, corporate office and stores.

Sources of water include purchased water bottles for drinking purposes and the municipality water supply. The Company ensures no wastage of water, thereby resulting in minimal usage of this valuable natural resource.

Amount of drinking water consumed (based on litres of drinking water purchased) for the current and previous financial years are listed below:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	0	0
(ii) Ground water	0	0
(iii) Third party water	563.02	540.68
(iv) Seawater/desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in kilolitres) (i+ii+iii+iv+v)	563.02	540.68
Total volume of water consumption (in kilolitres)*	563.02	540.68
Water intensity per rupee of turnover (Total water consumption/Revenue from operations)	0.04 Kilolitres/INR Millions	0.04 Kilolitres/INR Millions
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption/Revenue from operations adjusted for PPP)	0.011 Kilolitres/INR Millions	0.012 Kilolitres/INR Millions
Water intensity in terms of physical output**	0.0003 Kilolitres/sq. ft.	0.0004 Kilolitres/sq. ft.

*Please note that water consumption of certain Company operated stores are not available with VFL since their operation is entrusted with third party(ies) which pays the water bills of the said stores.

**Retail outlet footprint (sq.ft.) is considered for physical output

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

4. Provide the following details related to water discharged:

The Company's factory and warehouse are situated in business complexes, where water supplies and discharges are taken care of by the property owner/builder for the entire complex as a whole. Hence, the amount of water discharged for the factory and warehouse in particular cannot be monitored. However, the Company ensures no wastage of water, thereby resulting in minimal usage of this valuable natural resource.

If any independent assessment/evaluation/assurance has been carried out by an external agency? 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.

Not Applicable

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

Not applicable

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total scope 1 emission*	Metric tonnes of CO2 equivalent	25.06	25.98
Total scope 2 emission**	Metric tonnes of CO2 equivalent	797.19	651.77
Total scope 1 & 2 emission	Metric tonnes of CO2 equivalent	822.25	677.75
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations)		0.06 tCO2e/INR million	0.05 tCO2e/INR million
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations adjusted for PPP)		0.017 tCO2e/INR million	0.015 tCO2e/INR million
Total Scope 1 and Scope 2 emission intensity in terms of physical output***		0.0005 tCO2e/sq. ft	0.0005 tCO2e/sq. ft

*Scope 1 emissions include fuel consumption (diesel and petrol) by Company-owned vehicles, and amount of CO2 refilled in fire extinguishers. The Company's factory and warehouse use DG sets which run on diesel, but the ownership and records of diesel consumption lie with the property builder/owner.

**Scope 2 emissions comprise electricity consumption at the Company's factory, warehouse, certain Company operated stores and office

***Retail outlet footprint (sq.ft.) is considered for physical output

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency – No

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

The Company is endeavouring to reduce the GHG emissions from its own operations. As part of the same, VFL has set up energy efficient lighting and air conditioning system at its own premises. Moreover, the Company has purchased 700 tonnes of carbon credit to offset the total scope 1 & 2 emission of 677.75 tCO2e in FY 2022-23 .

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

Parameters	FY 2023-24	FY 2022-23
Total waste generated (MT)		
Plastic waste (A)	53.470	11.658
E-waste (B)	0.502	0.273
Bio-medical waste (C)	0	0
Construction & Demolition waste (D)	0	0
Battery waste (E)	0	0
Radioactive waste (F)	0	0
Other hazardous waste. Please specify if any (G)	0	0
Other Non-hazardous waste generated (H). Please specify, if any.	Cardboard: 2.828 Textile: 3.903	Cardboard: 2.425 Textile: 4.916
Total waste generated (A+B+C+D+E+F+G+H)	60.703	19.272
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.004 MT/INR Millions	0.001 MT/INR Millions
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated/Revenue from operations adjusted for PPP)	0.0012 MT/INR Millions	0.0004 MT/INR Millions
Waste intensity in terms of physical output*	0.000036 MT/ Sq. ft	0.000013 MT/ Sq. ft
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in MT)		
Category of waste		
(i) Recycled**	13.180	12.000
(ii) Reused	0	0
(iii) Other recovery operations	0	0
Total	13.180	12.000
For each category of waste generated, total waste disposed by nature of disposal method (in MT)		
Category of waste		
(i) Incineration	0	0
(ii) Landfilling	0	0
(iii) Other disposal options	E-waste: 0.502 Cardboard: 2.828 Textile: 3.903	E-waste: 0.273 Cardboard: 2.425 Textile: 4.916
Total	7.233	7.614

*Retail outlet footprint (sq. ft.) is considered for physical output

**Recycled waste includes plastic wastes collected and recycled by authorised recycler as per EPR guidelines under PWM rules, 2016.

Note: Indicate if any independent assessment/evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency - No

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.

In line with 3R principles of Reduce, Reuse, and Recycle (3R), VFL is committed to manage waste effectively across its operation. The predominant waste streams of VFL include cardboard, plastic, cut fabric pieces, and e-waste.

For final disposal of e-waste, VFL has onboarded an authorized vendor to collect and transport e-waste from the Company's premises.

Moreover, the Company has collaborated with an authorized plastic recycler to collect, transport, and recycle plastic waste in accordance with the Plastic Waste Management Rules, 2022 (as amended) and Extended Producer Responsibility (EPR) guidelines. Accordingly, as part of the plastic EPR compliance, VFL submits an annual report to the Central Pollution Control Board.

Additionally, various other waste streams such as cloth pieces, threads, and paper are channelled through recyclers and local traders for final disposal. Notably, VFL does not generate any hazardous or toxic chemical wastes through its operations.

To mitigate waste generation, the Company has implemented several initiatives, including:

- a. Transitioning to digital invoices to reduce paper waste at retail outlets.
- b. Replaced plastic handbags with paper bags at the store level.

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

Not applicable

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

Not applicable

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

VFL is in compliance with all applicable environmental laws, regulations and guidelines in India.

Leadership Indicators

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

The Company's operations are not located in areas of water stress hence this question is not applicable for the Company.

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

The Company is currently not calculating its scope 3 emissions.

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

Question 11 is not applicable for the Company as it does not have operations/offices in/around ecologically sensitive areas. Hence, there are no significant direct & indirect impact of the entity on biodiversity in such areas.

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Warehouse Management System (WMS)	WMS manages and optimizes various warehouse operations especially Inventory Management - receiving, and shipping, order fulfilment, and more.	WMS helps in effective inventory management by ensuring timely and accurate delivery of goods.

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
2	Digital invoicing system	The Company has implemented digital invoicing system at stores level. Every customer is handed a digital invoice, instead of the erstwhile paper invoice. Additionally, it is going to implement digital invoicing system at suppliers and jobbers level.	Digital invoicing system has helped the Company reduce consumption of paper as a resource and curb the generation of paper waste.
3	E-signing initiatives	The Company has initiated execution of Agreements and Documents through electronic signing.	E-Signing has helped the Company reduce consumption of paper and generation of paper waste and reduced the time required for document execution including convenience of signing parties.
4	Elimination of plastic bags	The Company has replaced plastic bags with paper bags at store level.	This will reduce the generation of plastic bag waste.

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

The Risk Management Committee of the Company analysis the emerging risks to identify potential threats to the organization's business operations. Subsequently, based on this evaluation, the committee formulates a robust business continuity plan. This plan is designed to ensure the Company's ability to sustain its operations even in the face of unexpected disruptions or crises.

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

No such adverse impact arising from the value chain of the Company.

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

As of now, the Company conducts no such assessments.

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



Essential Indicators

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

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1	Confederation of Indian Industry	National
2	Bharat Chamber of Commerce	National
3	Retailers Association of India	National
4	The Clothing Manufacturers Association of India	National
5	Eastern India Garment Manufacturers & Exporters Federation	National
6	Indian Chamber of Commerce	National

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

The Company is not engaged in any anti-competitive conduct.

Leadership Indicators

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

The Company's BRSR Policy covers policy on Responsible Advocacy. It is approved by the Board and provides the guideline for necessary interface with Government/Regulatory Authorities on matters concerning the industry/sector in which the Company operates.

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.

Not applicable.

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

Through its CSR activities, the Company seeks to respond to the needs of less-privileged communities, in a sensitive and impactful manner and enable these communities to achieve a better quality of life. The Company has established system and procedures in place to receive and redress any kind of grievances of the communities.

VFL CSR team and NGO partners actively engage with community members to address any concerns or issues that may arise. Additionally, the Company has established dedicated channel (*Link to the channel*) to receive grievances directly from the stakeholder groups including community members.

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

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/small producers*	66%	57%
Directly from within India*	100%	100%

* All types of materials/products procured has been considered for this computation.

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

Location	FY 2023-24	FY 2022-23
Rural	0	0
Semi-urban	0	0
Urban	21%	19%
Metropolitan	79%	81%

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.

Nil

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

The Company doesn't have a preferential procurement policy.

b) From which marginalised/vulnerable groups do you procure?

Not any

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

Nil

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

The Company has registered certain numbers of intellectual properties (IPs) in FY 2023-24. However, the benefits of IPs are not shared with others.

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

Not any

6. Details of beneficiaries of CSR Projects:

S. No.	CSR projects	Nos. of persons benefited from CSR projects	% of beneficiaries from vulnerable and marginalized groups
1	Parivaar Seva Kutirs	730	100%
2	Construction of the 2 nd phase Alpha School, Kachai Village*	248	100%
3	School Transformation Program*	1907	100%
4	Ekal Vidyalaya	6750	100%
5	Right to Sight	14	100%
6	Cardiac and non-cardiac surgery of the economically disadvantaged patients	118	100%
7	Cancer and non-cancer treatment of the economically disadvantaged patients	55	100%
8	Non-cardiac treatment and surgeries of the economically disadvantaged patients	75	100%
9	Mukti Support Schools, Sundarbans	1752	100%
10	Scholarship for Undergraduate Students at Ashoka University	39	100%
11	Education of underprivileged tribal students at Kalinga Institute of Social Sciences (KISS)	127	100%

* CSR contributions have been made to Sunbird Trust for the projects 'Construction of the 2nd phase Alpha School, Kachai Village' and 'School Transformation Program'. The beneficiaries of the CSR project 'School Transformation Program' are the same 248 students who have benefited from the project 'Construction of the 2nd phase Alpha School, Kachai Village'.

Note – Similar data in case of CSR contributions made to Akhand Jyoti Eye Hospital for the project 'Construction & Set-up of the General Ophthalmology Clinic' is not available, since the number of direct beneficiaries of the project is not measurable as it is aimed to benefit the general public.

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.

Recognizing the paramount importance of effective consumer engagement, VFL has integrated pertinent guidelines concerning consumer relationships into its BRSR policy.

To facilitate seamless communication and feedback, VFL has implemented a comprehensive consumer feedback system to receive and redress consumer grievances. This system offers multiple channels for consumers to share

their queries or complaints, including mail, voice call (cellular, landline, toll-free), webchat, contact form, and social media platforms. Dedicated consumer service representatives are deployed to receive and organize grievances from consumers.

Moreover, VFL has introduced e-bills featuring a feedback link, enabling consumers to provide their valuable inputs conveniently.

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

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

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

	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0	NA	1	0	NA
Advertising	0	0	NA	0	0	NA
Cyber-security	0	0	NA	0	0	NA
Delivery of essential services	0	0	NA	0	0	NA
Restrictive Trade Practices	0	0	NA	0	0	NA
Unfair Trade Practices	0	0	NA	0	0	NA
Other	5985	120	NA	4014	32	NA

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

	Number	Reasons for recall
Voluntary recalls	0	NA
Forced recalls	0	NA

5. Does the entity have a framework/policy on cyber security and risks related to data privacy?

(Yes/No) If available, provide a web-link of the policy.

Yes, the Company has an internal IT policy, and a Standard Operating Procedure (SOP) for its IT systems. The documents provide direction to the Company on cyber security and data privacy, and the risks related to them.

Further, the Company's BRSR Policy provides the necessary guidelines related to customer data privacy.

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 cases were raised during the reporting year and hence no corrective actions were taken.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches - Nil

b. Percentage of data breaches involving personally identifiable information of customers - 0%

c. Impact, if any, of the data breaches - Not any

Leadership indicators

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

Details about the brands and products of Vedant Fashions Limited can be found on the Company's website. Please visit the following web links to access the same:

Vedant Fashions Limited: <https://www.vedantfashions.com/>

Manyavar: <https://www.manyavar.com/>

Mohey: <https://www.manyavar.com/mohey>

Twamev: <https://www.twamev.com/>

Mebaz: <https://www.mebaz.com/>

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

All business operations within Vedant Fashions Limited strictly adhere to regulations and voluntary codes pertaining to market communications, advertising, promotions, and sponsorships. The Company communication endeavours are directed towards empowering consumers to make well-informed purchase decisions. Moreover, they are also committed to educating consumers on the responsible usage of our products and services.

To facilitate responsible product handling, each Vedant Fashions Limited product is accompanied by a tag containing detailed instructions for conscientious product management. These measures are aimed at sensitizing customers to the importance of responsible usage.

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

The Company's operations and products/services do not qualify under essential services - hence this is not applicable for the Company.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey 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, the product tags on VFL's merchandise feature a barcode, which customers can scan to access detailed information regarding the product size and other specifications.

Yes, Vedant Fashions Limited conducts such customer satisfaction surveys.