



Valiant Organics Limited

August 23, 2023

To,
Listing/Compliance Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001.

SCRIP CODE - 540145

To,
Listing/Compliance Department
**National Stock Exchange of
India Limited**
"Exchange Plaza", Plot No. C/1,
G Block Bandra-Kurla Complex,
Bandra (E), Mumbai- 400 051.
SYMBOL- VALIANTORG

Sub: Business Responsibility and Sustainability Report of the Company for financial year 2022-23.

Ref: Regulation 34(2)(f) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Please find enclosed the Business Responsibility and Sustainability Report for the Financial Year 2022-23, which forms part of the Annual Report for the Financial Year 2022-23, submitted to the Exchanges on August 23, 2023.

The said Report is also available on the website of the Company at www.valiantorganics.com along with the Annual Report and Notice of 18th Annual General Meeting of the Company.

Kindly take the same on your record.

Thanking you,

Yours faithfully,

For VALIANT ORGANICS LIMITED

Avani D. Lakhani
Company Secretary
ICSI M. NO: A47118

Encl: as above

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1	Corporate Identity Number (CIN)	L24230MH2005PLC151348
2	Name of the Listed Entity	Valiant Organics Limited
3	Year of incorporation	2005
4	Registered office address	109, Udyog Kshetra, 1 st Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai - 400080
5	Corporate address	109, Udyog Kshetra, 1 st Floor, Mulund Goregaon Link Road, Mulund (W), Mumbai - 400080
6	E-mail	investor@valiantorganics.com
7	Telephone	+91 22 67976683
8	Website	www.valiantorganics.com
9	Financial year for which reporting is being done	2022-2023
10	Name of the Stock Exchange(s) where shares are listed	a) National Stock Exchange of India Limited b) BSE Limited
11	Paid-up Capital	Rs. 2755.91 Lakhs
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Arvind K. Chheda Designation- Business Responsibility Head Email- investor@valiantorganics.com
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The Business Responsibility & Sustainability Reporting (BRSR) is prepared on a standalone basis for VOL. It includes operations of its corporate office and six manufacturing plants

II. Products/services

14. 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	Manufacturing & marketing of benzene-based speciality chemicals	99.68%

15. 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	Agro-chemicals	202	25%
2	Dyes & Pigments	201	41%
3	Pharmaceutical	210	31%
4	Cosmetics & Speciality Chemicals	202	3%

III. Operations

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

Location	Number of plants	Number of offices	Total
National	6	1	7
International	-	-	-

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	29
International (No. of Countries)	4+

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

6%

c. A brief on types of customers

VOL supplies chemical products to end-user companies in various industries like pharmaceuticals, chemicals, etc. It also exports products to customers in countries such as US, Europe, Japan and China.

IV. Employees

18. 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)	538	530	99%	8	1%
2.	Other than Permanent (E)	11	10	91%	1	9%
3.	Total employees (D + E)	549	540	98%	9	2%
WORKERS						
4.	Permanent (F)	604	604	100%	-	0%
5.	Other than Permanent (G)	763	753	99%	10	1%
6.	Total workers (F + G)	1367	1357	99%	10	1%

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	2	100%	-	-
2.	Other than Permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	2	2	100%	-	-
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	-	-	-	-	-
5.	Other than Permanent (G)	-	-	-	-	-
6.	Total differently abled workers (F + G)	-	-	-	-	-

19. Participation/Inclusion/Representation of women

	Total	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	12	1	8%
Key Management Personnel*	3	1	33%

*KMP includes Managing Director, Chief Financial Officer and Company Secretary.

20. Turnover rate for permanent employees and workers

	FY 2022-23 Current FY			FY 2021-22 Previous FY			FY 2020-21 Year prior to the Previous FY		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	24%	12%	27%	38%	29%	38%	21%	29%	21%
Permanent Workers	6%	0%	6%	7%	0%	7%	7%	0%	7%

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

21. (a) Names of holding / subsidiary / associate companies / joint venture

S. No.	Name of the holding/ subsidiary/ associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shared held by listed entity	Does the entity indicated in column A, participate in the Business Responsibility Initiatives of the listed entity? (Yes/No)
1	Valiant Speciality Chemical Limited	Subsidiary	100%	No
2	Dhanvallabh Ventures LLP	Subsidiary	73.15%	No
3	Valiant Laboratories Limited	Step-down subsidiary	62.50%	No
4	Valiant Advanced Sciences Private Limited	Step-down subsidiary	62.50%	No

VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:

Yes

(ii) Turnover (in Rs.)

Rs. 91,161.80 Lakhs

(iii) Net worth (in Rs.)

Rs. 58,491.60 Lakhs

VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remark
Communities	Yes	-	-		-	-	
Investors (other than shareholders)	Yes	-	-		-	-	
Shareholders	Yes	-	-		-	-	
Employees and workers	Yes	-	-		-	-	
Customers	Yes	-	-		-	-	
Value Chain Partners	Yes	-	-		-	-	
Other (please specify)	-	-	-		-	-	

The Company has a grievance redressal mechanism in place for all internal and external stakeholders of the business.

The policy is available at <https://www.valiantorganics.com/investors.php?action=showSubcat&id=9>

During the year, there have been no complaints/grievances on any of the 9 principles of NGRBC.

24. 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	Increased temperature and heat waves	Risk	Increase in temperature and prolonged heat waves may create unsafe environment and cause health & safety risks for the workforce	The company is also looking at building shed to reduce surface temperatures and provide more resting places to the workforce. The company is also installing adequate ventilations and ensuring structures of the facilities have adequate protection from external extreme atmospheric conditions	Negative
2	Water Scarcity	Risk	Water scarcity & less rainfall/droughts might impact the production processes as water is one of the main resources consumed by the company.	All plant locations are located in industrial zones where water is provided by the Government so the risk is minimized. Additionally, all plant location have water storing facilities to maintain reserves upto a weeks' worth of water requirement in case of extreme emergency.	Negative
3	New environment-friendly products	Opportunity	There is growing demand for products free of 'forever chemicals'. Regulatory landscape is also evolving globally to reduce the amount of chemicals used in various business sectors like agriculture, pharmaceuticals, food, etc. Such increasing focus on sustainability and increasing preference for such 'greener' products - represents an area of increasing market opportunity for us.	N/A	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Waste management	Risk	Given the operations involve hazardous waste, managing waste effectively is a key aspect as any lapses can lead to health, reputational and financial risks.	The Company adopts latest technology and initiatives to reduce the amount of waste generated as part of the production process. The Company has also implemented ZLD mechanism at 5 manufacturing locations to avoid release of any waste water into the environment. Additionally, the Company is also looking at reusing/recycling various types of waste through partnering with third-party agencies.	Negative
5	GHG emissions and carbon footprint	Opportunity	The Company is looking at increasing the adopting of renewable sources of energy and implementing energy efficient processes across the value chain in order to decrease the GHG emissions from its operations and in-turn reduce the overall carbon footprint of its products	N/A	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	All statutory policies, codes, and guidelines are adopted in line with prevailing legal requirements. Depending on the regulatory or operational requirements, they are approved by the board of directors, various functional committees, and the senior management.								
c. Web Link of the Policies, if available	https://www.valiantorganics.com/investors.php?action=showSubcat&id=9								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, and Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	All policies within the Company are in compliance with applicable laws. The company always endeavors to incorporate industry best practices and latest technological advances. The Company has accreditations per international frameworks and standards like ISO 9001:2015, ISO 14001:2015 and OHSAS 18001:2007. Various components of each of these accreditations align with the 9 NGRBC principles.								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	No	No	No	No	No	No	No	No	No
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NA	NA	NA	NA	NA	NA	NA	NA	NA

Governance, leadership and oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)	A note of ESG aspects of the business is covered as part of the 'Management discussion and analysis' section on page 58 of the Annual Report.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The MD and Risk Management Committee are responsible for overall governance and oversight in relation to sustainability related issues and implementation of the Business Responsibility policies.								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Responsibility for the day-to-day decision making on ESG & wider sustainability related issues is with respective Department/Functional heads.								

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 Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	All statutory policies are approved by the Board of Directors, whereas other operational policies are signed by the Managing Director or the Senior Management, including respective Department/Functional heads. The MD & Risk Management Committee review the business responsibility performance on an ongoing basis.																	
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	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No	No

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

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

Not Applicable

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

ESSENTIAL INDICATORS

1. Percentage coverage by training and awareness 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	2	A preliminary understanding of the nine principles of NGRBC	100%
Key Managerial Personnel	2		
Employees other than BoD and KMPs Workers	12	During the FY, various induction, training & awareness sessions were conducted for all employees and workers on diversified topics such as human rights, anti-corruption, health & safety, environmental considerations, in addition to sessions on code of conduct, overview on internal policies, etc.	100%

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

Particulars	Monetary				
	NGRBC Principle	Name of regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	-	-	Nil	-	-
Settlement	-	-	Nil	-	-
Compounding Fee	-	-	Nil	-	-

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

During the FY, there have been no incidences of fines/penalties against the company.

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

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

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.

The Company has 'zero tolerance' to any form of corruption or bribery. The company has a Code of Conduct (applicable to Board Members, Directors & Senior Management), Whistle blower policy and a Vigil Mechanism which applies to employees and associated persons for ensuring compliance with applicable anti-bribery laws, rules and regulations. The mentioned policies are also applicable to contract employees, consultants, contractors, agents or any other person associated with or acting on behalf of the Company.

	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directors	-	-
KMPs	-	-
Employees	-	-
Workers	-	-

During the FY, no disciplinary action has been taken by any law enforcement agency or the charges of bribery/ corruption against any Directors/KMPs/employees/workers.

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

	FY 2022-23 (Current Financial Year)		FY 2021-22 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	-	-	-	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-	-	-	-

During the FY, no complaints have been received in relation to any instances of conflict of interest for Directors or KMPs.

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.

During the FY, there have been no cases of corruption or conflicts of interest and no fines/penalties have been levied by any regulatory/law enforcement agencies or judicial institutions, so no corrective actions were required.

PRINCIPLE 2- Businesses should provide goods and services in a manner that is sustainable and safe

ESSENTIAL INDICATORS

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

Particulars	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D			
Capex			

During the FY, the Company has incurred CAPEX & R&D on various aspects of its operations, which have, alongside others, the potential to reduce the environmental impact through resource and energy efficiency. However, the Company does not have specific or identifiable data on this which it can report. The Company will consider this for additional transparency going forward.

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

Yes, the company has a procedure for sustainable sourcing. All key supply chain partners are evaluated on environmental, health & safety and sustainability parameters. The company ensures that its suppliers have got an international/domestic accreditation/certification, e.g. ISO, etc. A significant proportion of the key raw materials (like Phenol, PNCB & ONCB) are procured from multinationals with their own sustainability targets & initiatives thereby (indirectly) contributing to the Company’s own sustainable sourcing process.

Requirements of various Indian and global chemical standards/regulations are also included in various standard operating procedures and protocols for onboarding suppliers. Utmost care is taken to ensure that products conform to stringent quality standards and stability of products is submitted during the periodic audits.

Preference is given to suppliers from nearby locations/districts to reduce carbon footprint from the logistics activity. Only government accredited suppliers are chosen for waste management activities to ensure strictest level of compliance.

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

Approximately 75% of our key raw materials are sourced from large Indian and global multinationals which have their own sustainability targets. The Company engages in ongoing interactions with the Suppliers across the end-to-end value chain to align them with the Company’s vision and aspirations on ESG goals.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for

- a. **Plastics (including packaging) –**
- b. **E-waste-**
- c. **Hazardous waste-**
- d. **Other waste-**

Focus on effective waste management is an important aspect of the company operations. The Company ensures the sustainability of resources by reducing, reusing, recycling and managing waste. It has embraced the “3-R” (Reduce, Reuse and Recycle) philosophy leading to minimisation of waste in line with legal requirements and industry best practice. The Company continuously implements newer processes and technologies to reduce the amount of waste generated through the processes. During the FY, the Company has installed a diffuser system for bio reaction purposes to allow additional water from the production process to pass through to convert to steam for subsequent usage in the plant operations. A study is also being undertaken to achieve reduction in the quantity of solid waste generated as by-product of the production processes.

In 5 of the 6 manufacturing locations, the company has implemented a ZLD policy. SCARA system is also used for automatic segregation of water for primary treatment. All waste water and hazardous waste from the process is treated before reusing or disposing.

Strict protocols are in place to ensure that the hazardous waste generated as part of the production process is disposed as per the guidelines of respective State Pollution Control Boards (SPCB). The company only works with designated waste recyclers to help with collection, recycling, and disposal. GPS system is used and detailed logs and records are maintained for traceability and tracking from plant premises to landfill sites.

The Company operations do not generate any significant plastic, e-waste or any other liquid waste.

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

EPR rules are not applicable to the company operations.

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

ESSENTIAL INDICATORS

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

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	530	530	100%	530	100%	-	0%	530	100%	-	0%
Female	8	8	100%	8	100%	8	100%	-	0%	-	0%
Total	538	538	100%	538	100%	8	1%	530	99%	-	0%
Other than permanent employees											
Male	10	10	100%	10	100%	-	0%	10	100%	-	0%
Female	1	1	100%	1	100%	1	100%	-	0%	-	0%
Total	11	11	100%	11	100%	1	9%	10	91%	-	0%

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	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	604	604	100%	604	100%	-	0%	-	0%	-	0%
Female	-	-	-	-	-	-	-	-	-	-	-
Total	604	604	100%	604	100%	-	0%	-	0%	-	0%
Other than permanent employees											
Male	753	-	0%	-	0%	-	0%	-	0%	-	0%
Female	10	-	0%	-	0%	-	0%	-	0%	-	0%
Total	763	-	0%	-	0%	-	0%	-	0%	-	0%

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

Benefits	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Y	100%	100%	Y
Gratuity	100%	100%	Y	100%	100%	Y
ESI	100%	100%	Y	100%	100%	Y
Others-Please Specify	-	-	-	-	-	-

3. Accessibility of workplaces

It is extremely difficult for the company to employ differently abled individuals in the plants as the operations involve dealing with chemicals and other hazardous substances. However, the Company endeavours to employ them in HQ and management functions. The Company will prioritise providing for support like braille signage, accessible restrooms, elevators, wheel chair ramps, etc. depending on the business requirements.

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.

Providing equal opportunities is part of the day-to-day activities of the Company. The internal Employee Code of Conduct and various HR policies in place within the organisation have also formally captured this focus area for the Company. The company does not discriminate based on race, caste, religion, colour, ancestry, marital status, gender, sexual orientation, age, nationality, ethnic origin, disability, or any other category protected by applicable law.

The applicable policies are accessible at <https://www.valiantorganics.com/investors.php?action=showSubcat&id=9>

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

Gender	Permanent employees		Permanent workers	
	Return to Work rate	Retention rate	Return to Work rate	Retention rate
Male	100%	100%	0	0
Female	0	0	0	0
Total	100%	100%	0	0

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

	Yes/No (If yes, then give details of the mechanism in brief)
Permanent workers	All employees and workers of the Company have access to grievance redressal mechanism. As part of periodic team/department meetings, an opportunity is provided for employees/workers to voice any concerns and issues.
Other than Permanent workers	
Permanent employees	Formally, there is a dedicated channel (e.g. mail box/ form on internal portal, etc.) which all company employees/workers have access to and to which they send any complaints/grievances. Complaints are initially resolved at the plant level. Depending on the category of grievance/complaint received, necessary actions will be taken by the HR/stakeholder contact point.
Other than Permanent employees	
	If any worker/employee is unhappy with the resolution, there is provision to escalate the issues to Senior Management and engage in mediation/arbitration.

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

Benefits	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total employees/workers in respective category (A)	No. of employees/workers in Respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent employees	538	-	0%	454	-	0%
Male	530	-	0%	449	-	0%
Female	8	-	0%	5	-	0%
Total Permanent workers	604	-	0%	605	-	0%
Male	604	20	3%	605	21	3%
Female	0	-	0%	0	-	0%

8. Details of training given to employees and workers:

Category	FY 2022-23 Current Financial Year					FY 2021-22 Previous Financial Year				
	Total (A)	On Health and Safety measures		On skills up gradation		Total (D)	On Health and Safety measures		On skills up gradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	540	367	68%	409	76%	456	308	68%	365	80%
Female	9	3	33%	2	22%	6	2	33%	1	17%
Total	549	370	67%	411	75%	462	310	67%	366	79%
Workers										
Male	1357	1101	81%	927	68%	1196	941	79%	675	56%
Female	10	10	100%	10	100%	10	10	100%	10	100%
Total	1367	1111	81%	937	69%	1206	951	79%	685	57%

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

Category	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	530	530	100%	449	449	100%
Female	8	8	100%	5	5	100%
Total	538	538	100%	454	454	100%
Workers						
Male	604	604	100%	605	605	100%
Female	-	-	-	-	-	-
Total	604	604	100%	605	605	100%

10. Health and safety management system:

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

Yes, the Company is an Integrated Management System Certified Company meeting the requirements specified in ISO 9001:2015 Quality Management System, ISO 14001:2015 Environment Management System and ISO 45001:2018 Occupational Health and Safety Management System.

The company has a formal health and safety policy and framework across the end-to-end operations on all 6 plant sites.

There are dedicated safety managers on all 6 plant sites who are responsible to day-to-day implementation of the H&S policies and for proactively identifying improvements opportunities. The safety managers also engage in various H&S initiatives to encourage best practice and ensure a very safe work environment across the company. There is a compulsory requirements for all workforce to wear PPE in the plant premises. Induction & refresher trainings are provided to new joiners & workers on general H&S aspects, use of tool kits, machinery, etc.

Mandatory medical check-up is conducted for all employees prior to joining the plant. Subsequently, medical check-ups are undertaken every 6 months for all the employees & every 12 months for contract employees. Periodic safety assessments & quality checks are undertaken by third parties to ensure compliance with applicable regulations and to maintain an effective health & safety policies.

Latest technology (e.g. scrubbing system) is used to monitor air emissions & possible gas leakages to ensure it is within permissible limits and does not pose any threat to the workforce. All health & safety initiatives are applied consistently at all 6 plant locations.

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

The company adopts the Hazard Identification and Risk Assessment (HIRA) process wherein the Safety manager and other functional/technical teams work together to identify the hazards associated with the company activities and evaluate the risks vis-a-vis the control measures in place. This is done for all routine and non-routine activities.

The company also has dedicated Safety manager on site to regularly keep a check on the activities carried out. A regular safety check/maintenance is also carried out for safety of all equipment/machinery in place.

Through ongoing trainings, safety related messaging is continuously communicated to all workforce to remind of various safety protocols, policies and initiatives in place to reduce any safety related risks.

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

Yes. The company has internal controls and processes in place to report work related hazards immediately.

Additionally, Root Cause Analysis (RCA) is done to prevent happening of threatful incidences in future. CAPA methodology & Incident Integration Mechanism is followed for proactive monitoring and controlling incidents. Incident statistics are also maintained on sites to investigate on its occurrence and implementing corrective actions.

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

Yes, all employees and workers have access to periodic medical check-ups (6 months for full-time employees & 12 months for contractual staff) by healthcare professionals. Additionally, all full-time employees have access to non-occupational personal and family insurance cover and accident insurance cover under Group Accident Policy and Personal and Family Life Insurance cover.

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

Safety Incident/Number	Category	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	2	-
	Workers	2	5
Total recordable work-related injuries	Employees	1	-
	Workers	5	14
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

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

The Company is committed to creating a safe and healthy work environment for a better life. The Company focuses on ongoing training, learning and best practices to ensure a safe and healthy work place. The Company owns the overall responsibility of their workers' and employees' safety.

VOL has implemented several health & safety measures/initiatives to safeguard its employees & workers, including:

- Daily tool box meeting is conducted to discuss health & safety focused best practices, including handling of machinery and tool kits
- Pre-Startup Safety Review (PSSR) approach is followed for any planned initiatives within the plant
- There are guidance instructions of 'Dos' and 'Don'ts' displayed across the plant premises
- Periodical medical check-up facility is provided to all employees and workers
- The company has collaborations with local multi-speciality hospitals for emergencies and a fully equipped ambulance is available round the clock with a driver
- Mock safety drills on a periodic basis
- Material safety data sheets are available with hazard diagrams on chemicals needing careful handling

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

Benefits	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-			-		
Health & Safety	-			-		

Any health & safety and working conditions related concerns of the employees and workers are addressed during the daily tool box meetings. No other formal complaints have been received from the employees or workers during the year.

14. Assessments for the year:

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

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

Following a fire incident at its Sarigam unit, the Company has undertaken a thorough health & safety assessment at all of its plant locations to address such safety-related incidents or risks/concerns from arising in the future. During the FY, the Company has undertaken the following corrective actions:

- 1) Redesigned the loop reactor and catalyst pot to cater excess catalyst generated from the production process
- 2) A secondary reactor was also designed for taking the excess chlorine heat out from the process
- 3) Linked all the operation controls to DCS
- 4) Engaged external third parties & competent process safety personnels to conduct HAZOP study
- 5) All HAZOP recommendations were incorporated in SOP for their implementation on a day-to-day basis going forward.
- 6) Engaged accredited third party to conducted a safety audit

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.

Stakeholders are critical to the Company's business operations and their interests are key enablers for our business strategy. The main stakeholders are those who directly and indirectly benefit from the business operations and activities as well as those with whom we regularly communicate for the purpose of reporting, establishing relationships, conducting business, etc. There are both internal and external groups of stakeholders.

The key internal and external stakeholder groups that have an immediate impact on the company's operations and functioning are the following: Employees/Workers, Shareholders, Customers, Communities, Suppliers/Contractors, and Business Partners.

The above stakeholders are identified based on the material influence they have over the company and/or the degree to which the company's corporate choices and their results have a material impact on them.

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

Methods of stakeholder engagement includes surveys (such as supplier, customer, employee surveys), workshops, online video calls, regular interactions with the CSR teams and impact assessments, periodic updates, investors meetings & calls and interactions with team members. The table below provides a more detailed overview in relation to how we engage with both our internal and external stakeholder groups.

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 / Contractors	No	Emails, Campaigns, Programmes, Personal Interactions	Ongoing	On-time supply, deliveries, timely settlements, expectations & service levels provided, sustainable initiatives, etc.
Customers	No	Email, Commercial discussions & meetings	Ongoing	Product availability, understanding technical requirements, changing market landscape, feedback & complaints management
Shareholders	No	Presentations, Announcements & published results, Meetings, Emails, Website	Quarterly, Annually	Company's financial & non-financial performance, Updates & Amendments, Expectations & complaints of shareholders/ investors, Market growth, etc.
Employees/ Workers	No	Direct engagement by supervisors & management, Induction & internal trainings, campaigns, Emails, Notice board, Meetings	Ongoing	Performance review, Benefits structure, career development and growth opportunities, skills upgradation programmes, etc.
Communities	Yes	Campaigns, Online Notices, Website	Ongoing	CSR initiatives, Social impact programmes, company operations, grievances & complaints management
Business Partners	No	Product catalogues, Meetings and visits, Emails, Corporate films	Ongoing	Ensuring availability of products, Explaining newer technology & emerging products, Supply chain matters, including sustainable sourcing, Customer feedback

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 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
Employees						
Permanent	538	168	31%	454	154	34%
Other than permanent	11	-	0%	8	-	0%
Total Employees	549	168	31%	462	154	33%
Workers						
Permanent	604	85	14%	605	93	15%
Other than permanent	763	140	18%	601	150	25%
Total Workers	1367	225	16%	1206	243	20%

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

Category	FY 2022-23 (Current Financial Year)					FY 2021-22 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent	538	-	-	538	100%	454	-	-	454	100%
Male	530	-	-	530	100%	449	-	-	449	100%
Female	8	-	-	8	100%	5	-	-	5	100%
Other than permanent	11	-	-	11	100%	8	-	-	8	100%
Male	10	-	-	10	100%	7	-	-	7	-
Female	1	-	-	1	100%	1	-	-	1	100%
Workers										
Permanent	604	-	-	604	100%	1196	-	-	1196	100%
Male	604	-	-	604	100%	1196	-	-	1196	100%
Female	-	-	-	-	-	-	-	-	-	-
Other than permanent	763	-	-	763	100%	10	-	-	10	100%
Male	753	-	-	753	100%	-	-	-	-	-
Female	10	-	-	10	100%	10	-	-	10	100%

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

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/
Board of Directors (BoD)	6	Rs. 22,35,296		-
- Excluding Non- Executive Director and Independent Directors				
Key Managerial Personnel			1	Rs. 11,50,008
- Excluding Managing Director and Chief Financial Officer.				
Employees other than BoD and KMP*	399+	Rs. 2,31,901	5+	Rs. 2,31,584
Workers*	580+	Rs. 2,14,626		

* Total count of Employees & Workers excludes the individuals who joined VOL only for a short term & resigned without prior intimation.

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)

Mahek Chheda, the Director and Head of HR is responsible for addressing any human right issues/concerns raised.

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

To uphold the human rights of our employees, suppliers and other third parties, the Company embeds human rights considerations as integral part of all business operations. A separate policy on POSH is also maintained to specifically address sexual harassment issues. All employees, workers and business stakeholders can raise any human rights issues in line with Code of Conduct, Vigil Mechanism and Whistle blower policy. HR and Functional heads will work to resolve any human rights grievances as a priority.

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

Benefits	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	-	-		-	-	
Discrimination at workplace	-	-		-	-	
Child Labour	-	-		-	-	
Forced Labour/ Involuntary Labour	-	-		-	-	
Wages	-	-		-	-	
Other human rights related issues	-	-		-	-	

During the FY, there have been no complaints made by workers or employees on any human rights issues

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

The Company has a Vigil Mechanism and a Whistle Blower Policy wherein the employees can report, without fear of retaliation, any wrong practices or unethical behaviour on discrimination or harassment which may have a detrimental effect on the organisation, including financial damage and impact on brand image.

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

No, human rights requirements do not explicitly form a specific part of the business agreement & contracts. However, the company has a zero tolerance policy for any human rights violations and adopts best practices while engaging with the employees and workers of the company as well as external customers, suppliers and other value chain partners.

9. Assessments for the year:

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

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

There were no significant risks/concerns arising from the above assessments.

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 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total electricity consumption (A)	115.10	103.92
Total fuel consumption (B)	3	2
Energy consumption through other sources I	40	35
Total energy consumption (A+B+C)	158	142
Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees)	0.0017 Tera Joule / INR lakh revenue	0.0015 Tera Joule / INR lakh revenue
Energy intensity (optional) – the relevant metric may be selected by the entity	-	-

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.

The company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

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.

The Company does not have sites / facilities identified as designated consumers under PAT.

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

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
(i) Surface water	-	-
(ii) Groundwater	7,200	7,200

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
(iii) Third party water	2,79,747	2,20,258
(iv) Seawater / desalinated water		
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (I + ii + iii + iv + v)	2,86,947	2,27,458
Total volume of water consumption (in kilolitres)	2,86,947	2,27,458
Water intensity per rupee of turnover (Water consumed / turnover)	3.15	2.40
Water intensity (optional) – the relevant metric may be selected by the entity	KL/ INR Lakh revenue	KL/ INR Lakh revenue

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.

The company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

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

The company has a Zero Liquid Discharge (ZLD) mechanism in place at 5 out of the 6 manufacturing facilities. All manufacturing facilities follows best practices to control the liquid discharge through captive water treatment & processing for further use in plant operation. No water/waste is discharged into the environment. A diffuser system is installed for bio-reaction purposes to allow the additional water from production process to convert to steam for subsequent usage in the plant operations.

The Zero Liquid Discharge (ZLD) mechanism covers the end-to-end manufacturing process.

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

Parameter	Please specify unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Nox			
Sox			
Particulate matter (PM)			
Persistent organic pollutants (POP)			
Volatile organic compounds (VOC)			
Hazardous air pollutants (HAP)			
Others – please specify			

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.

The Company regularly engages government accredited third party agencies to monitor air emissions from its operations at its manufacturing facility in line with requirements of local pollution control regulations. The air emissions recorded during the FY are within the permissible limits. The Company also submits the emissions data to MOEF and the State Pollution Control Boards twice a year. The Company will continue to monitor its air emissions on an ongoing basis and implement various environmental control measures and latest technology to reduce its air emissions.

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

Parameter	Unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	2,305.94	1,750.43

Parameter	Unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	22,859.60	20,206.43
Total Scope 1 and Scope 2 emissions per rupee of turnover		0.276 MTCO ₂ e / INR lakh revenue	0.232 MTCO ₂ e / INR lakh revenue
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity		-	-

The Scope 1 and Scope 2 calculations are from the energy, electricity and fuel usage at the corporate office and the six manufacturing facilities in India. Scope 1 calculations are undertaken using guidelines and emissions factors prescribed by IPCC (2006 version). Latest GWP factors published as part of AR5 are used for the calculations. Scope 2 calculations are undertaken using the emission factors prescribed by Central Electricity Authority (version 18).

The company activities do not involve any other process or fugitive emissions.

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.

The company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

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

Through ongoing process improvements and implementing latest available technology and industry best practices, the Company continuously aims to reduce its carbon footprint. During the FY, the Company has implemented the following initiatives to reduce GHG emissions across its operations:

- Commissioned a captive renewable power plant which has capacity to generate 2.2MW wind energy.
- Implement latest technology devices e.g. scrubbing system to capture So₂, No₂ and dust particles and reduce overall air emissions. The company also considers newer processes e.g. a mixture of caustic soda to absorb SO₂ or NO₂ emissions are part of the production process

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

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Waste generated (in metric tonnes)		
Plastic waste (A)	-	-
E-waste (B)	3	-
Bio-medical waste (C)	0.00123	-
Construction and demolition waste (D)	-	-
Battery waste (E) – Nos	90	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)		
Used Oil- Litre	500	280
Any Other	9,145	4,672
ETP Sludge	5,095	5,778
Solid Waste	1,005	856

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Off Specification Material	30	33
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)		
Discarded Barrels- Nos	868	65
Spent HCL	9,954	16,163
Spent Solvent	10	-
Spent Catalyst	6	3
Spent filter cloth	5	3
Total (Metric Tonnes)	25,253	27,508
Total (Litre)	500	280
Total (Nos)	958	65
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste		
(i) Recycled		
- in Metric Tonnes	14	5
- in Nos	90	-
(ii) Re-used		
- in Metric Tonnes	9,994	16,195
- in Litre	500	280
- in Nos	868	65
(iii) Other recovery operations		
Total (Metric Tonnes)	10,008	16,200
Total (Litre)	500	280
Total (Nos)	958	65
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	9,145	4,672
(ii) Landfilling	6,100	6,635
(iii) Other disposal operations		
Total	15,245	11,307

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.

The company has not undertaken any independent assessment/assurance of the environmental data disclosed in the report.

9. 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.

The Company manages waste while reducing, reusing, recycling, and maximising resource efficiency. In accordance with regulatory regulations and industry best practises, it has adopted the "3-R" (Reduce, Reuse, and Recycle) philosophy for all sorts of wastes.

Additionally, below waste management practices are implemented at all plant location:

- The SCARA system is used for automatic segregation of water during primary treatment.
- Marginal waste is treated and sent to licensed waste management companies for further treatment and disposal in a landfill.
- Solid waste generated is sent to licenses waste management agencies in Ankleshwar, Mumbai, etc. based on plant location for detoxification and treatment before disposal in a government designated landfill site.

- Raw materials are procured in plastic bags that are reused for filling and disposing solid waste.
- Water used in the production process is captured and treated for further reuse.

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

S. No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
--------	---------------------------------	--------------------	---

None of the plants/offices of the company fall in/around ecologically sensitive areas.

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

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

During the year, no environmental impact assessment has been undertaken by the company

12. 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, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

S. No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
1	Hazardous Waste Management & Handling Rules, 1989	Unit has supplied HCL to BRFL Textile Pvt Ltd., Boiser, Maharashtra with Manifest under Rule-9 as per GPCP guidelines of Hazardous Waste Management & Handling Rules 1989 but End User was not having permission under Rule-9 as per MPCB, hence there was technical violation.	Rs. 50,00,000 (Rs. Fifty Lakhs)	Unit thereafter has started to dispatch HCL only to Actual users only having permission under Rule-9 as per GPCB guidelines of Hazardous Waste Management & Handling Rules 1989.

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

ESSENTIAL INDICATORS

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

The company has affiliations with 8 (eight) national and state level trade and industry associations/ chambers.

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	CHEMEXCIL – Basic Chemicals, Pharmaceuticals & Cosmetics Export Promotion Council Industry (FICCI)	National
2	The Gujarat Dyestuffs Manufacturers Association	State
3	Gujarat Chamber of Commerce & Industry	State
4	Saykha Industries Association & Saykha CETP	State
5	Bharuch Industry Association	State
6	Jhagadia Industry Association	State
7	Vapi Industrial Association	State
8	Tarapur Industrial Manufacturers Association (TIMA)	State

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

Name of authority	Brief of the case	Corrective action taken
During the FY, no adverse orders from any regulatory authorities have been received in relation anti-competitive conduct.		

PRINCIPLE 8- Businesses should promote inclusive growth and equitable development

ESSENTIAL INDICATORS

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

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

During the FY, there has been no requirement for the company to conduct any SIA.

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

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

During the FY, there has been no projects undertaken by the company which has required any Rehabilitation & Resettlement of any local communities.

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

The company treats the communities around its plant operations as equal partners in development. The Company engages with the communities on an ongoing basis. The communities have access to grievance redressal in case of any issues/complaints.

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

	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directly sourced from MSMEs/ small producers	18%	23%
Sourced directly from within the district and neighbouring districts	80%	80%

The above calculation is based on approximation. The Company will capture procurement data more effectively going forward for improved transparency.

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.

The company has well established customer complaint handling standard operating procedures. There is a dedicated team to monitor and respond to client grievances and complaints. Complaints are escalated and resolved within the time bound manner as per the defined technical and quality procedures.

The company maintains customer complaint register for tracking and assessment. Additionally, the sales/commercial teams regularly interact with the customers to understand their needs and proactively manage any complaints/grievances.

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

	As a Percentage of total Turnover
Environmental and social parameters relevant to the product	100%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

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

Benefits	FY 2022-23 (Current Financial Year)			FY 2021-22 (Previous Financial Year)		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-		-	-	
Advertising	-	-		-	-	
Cyber-security	-	-		-	-	
Delivery of essential services	-	-		-	-	
Restrictive Trade Practices	-	-		-	-	
Unfair Trade Practices	-	-		-	-	
Other	-	-		-	-	

During the FY, there have been no complaints from customers across any parameters.

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

	Number	Reasons for recall
Voluntary recalls	During the FY, there have been no instances of product recalls on account of safety/quality issues.	
Forced recalls		

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 a cyber-security policy and a framework for data privacy and protection in place. A dedicated IT team is responsible for implementation of the policy and assessment of the end-to-end operations for any vulnerabilities. Through ongoing monitoring and robust IT controls, the company proactively implements measures to mitigate any cyber security and data privacy risks. The policy is available at <https://www.valiantorganics.com/assets/investors/vol-cyber-security-policy.pdf>

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.

During the FY, there have been no issues to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls. No penalty/action have been taken by any regulatory authorities on these matters.