



August 01, 2023

To,  
**National Stock Exchange of India Limited**  
Exchange Plaza, 5<sup>th</sup> 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: Business Responsibility and Sustainability Report for the Financial Year ended 31st March, 2023**

Pursuant to the requirements of Regulations 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) ("LODR"), we are submitting herewith the Business Responsibility and Sustainability Report ("BRSR") for the Financial Year 2022-23.

The BRSR also forms part of the Annual Report of the Company for the Financial Year 2022-23, submitted to the Stock Exchanges vide letter dated August 01, 2023.

The same can also be accessed on Company's website at [www.vedantfashions.com](http://www.vedantfashions.com).

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

Thanking you

For, **Vedant Fashions Limited**

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**Navin Pareek**

*Company Secretary and Compliance Officer*  
ICSI Memb. No.: F10672

Encl – As above



# Business Responsibility & Sustainability Reporting

## Section A: General Disclosure

### I. Details

|    |  |   |
|----|--|---|
| 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 <sup>th</sup> Floor, Paridhan Garment Park, 19 Canal South Road, Kolkata, 700015, West Bengal   |
| 5  | Corporate address  | A501-A502, SDF-1, 4 <sup>th</sup> Floor, Paridhan Garment Park, 19 Canal South Road, Kolkata, 700015, West Bengal   |
| 6  | Email  | <a href="mailto:secretarial@manyavar.com">secretarial@manyavar.com</a>  |
| 7  | Telephone  | 91 033 61255353   |
| 8  | Website  | <a href="http://www.vedantfashions.com">www.vedantfashions.com</a>  |
| 9  | Financial year for which reporting is being done   | 2022-2023   |
| 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 242.78 million  |
| 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<br>Phone: 91 033 61255495<br>Email: <a href="mailto:complianceofficer@manyavar.com">complianceofficer@manyavar.com</a> |
| 13 | Reporting boundary   | Standalone  |

### II. Product/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 and Trade      | Textile, leather, and other apparel products, Wholesale & Retail Trading | 100%                        |

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

| S. No. | Description of Main Activity  | Description of Business Activity | % of Turnover of the entity |
|--------|-------------------------------|----------------------------------|-----------------------------|
| 1      | Wearing Apparel & Accessories | 1410                             | 100%                        |

### III. Operations

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

The Company has centralized warehouse located at Dhulagarh, Howrah, West Bengal, factory at Barasat, Kolkata, West Bengal, and the registered and corporate office is located at Paridhan Garment Park, Kolkata, West Bengal.

| Location      | Number of plants | Number of offices | Total |
|---------------|------------------|-------------------|-------|
| National      | 2                | 1                 | 3     |
| International | 0                | 0                 | 0     |

\*Note: The details of only the major locations where manufacturing and warehousing activities are carried out have been included above. However, it doesn't include the retail outlets in various states of India.



## 17. Markets served by the entity:

### a. Number of locations

| Location                         | Total |
|----------------------------------|-------|
| National (No. of States and UTs) | 26    |
| International (No. of Countries) | 4     |

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

During FY 2022-23, the export contribution to the total turnover of the Company was 1.96%

### c. A brief on types of customers

VFL sell their products to customers through four retail channels which include exclusive brand outlets (EBO), multi-brand outlets (MBO), large format stores (LFS) and online platforms. VFL offers a diverse range of Indian attires and accessories under its 5 brands i.e., Manyavar, Mohey, Twamev, Manthan and Mebaz. The Company, through its varied product range aims to cater to the requirements of customers across different demographic segments.

## 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) |
| <b>Employees</b> |                          |           |         |         |         |         |
| 1.               | Permanent (D)            | 414       | 341     | 82%     | 73      | 18%     |
| 2.               | Other than permanent (E) | 3         | 2       | 67%     | 1       | 33%     |
| 3.               | Total employees (D+E)    | 417       | 343     | 82%     | 74      | 18%     |
| <b>Workers</b>   |                          |           |         |         |         |         |
| 4.               | Permanent (F)            | 330       | 303     | 92%     | 27      | 8%      |
| 5.               | Other than permanent (G) | 216       | 193     | 89%     | 23      | 11%     |
| 6.               | Total workers (F+G)      | 546       | 496     | 91%     | 50      | 9%      |

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) |
| <b>Differently abled Employees</b> |                          |           |         |         |         |         |
| 1.                                 | Permanent (D)            |           |         |         |         |         |
| 2.                                 | Other than permanent (E) |           |         | Nil     |         |         |
| 3.                                 | Total employees (D+E)    |           |         |         |         |         |
| <b>Differently abled Workers</b>   |                          |           |         |         |         |         |
| 4.                                 | Permanent (F)            |           |         |         |         |         |
| 5.                                 | Other than permanent (G) |           |         | Nil     |         |         |
| 6.                                 | Total workers (F+G)      |           |         |         |         |         |



#### 19. Participation/Inclusion/Representation of women:

|                          | Total (A) | No. and percentage of Females |         |
|--------------------------|-----------|-------------------------------|---------|
|                          |           | No. (B)                       | % (B/A) |
| Board of Directors       | 6         | 2                             | 33.34%  |
| Key Management Personnel | 4         | 1                             | 25%     |

#### 20. Turnover rate for permanent employees and workers:

| Particulars        | FY2022-23 (Turnover rate in current FY) |        |       | FY 2021-22 (Turnover rate in previous FY) |        |       | FY 2020-21 (Turnover rate in the year prior to the previous FY) |        |       |
|--------------------|---|--------|-------|---|--------|-------|---|--------|-------|
|                    | Male                                    | Female | Total | Male                                      | Female | Total | Male  | Female | Total |
| Permanent employee | 13%                                     | 38%    | 17%   | 15%                                       | 42%    | 19%   | 27%   | 23%    | 27%   |
| Permanent workers  | 6%                                      | 4%     | 6%    | 2%  | 0      | 2%    | 39%   | 49%    | 40%   |

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

#### 21. 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 BR initiatives of the Company.  |

### VI. CSR Details

Vedant Fashions Limited, in alignment to its CSR policy and Schedule VII to the Companies Act, 2013 undertakes initiatives across three themes viz. Education, Health and Sustainable livelihood. Through its CSR initiatives, Vedant Fashions Limited has supported numerous lives across 4 states utilizing INR 61.98 Millions CSR funds in the FY 2022-23.

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

(ii) Turnover - INR 13,259.64 Million (As on 31<sup>st</sup> March 2023)

(iii) Net worth - INR 13,950.47 Million (As on 31<sup>st</sup> March 2023)

### 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:

Vedant Fashions Limited abides by the Code of Conduct (CoC). There are two separate codes of conduct in place: one for the Board of Directors and Senior Management, which is publicly available; and another for employees, vendors, and business associates. Both the CoCs provide guidance on matters related to ethics, workplace responsibilities and conflict of interest. Code of Conduct for Board of Directors and Senior Management can be accessed on Company's website through: <https://www.vedantfashions.com/assets/pdf/SEBI/CODE-OF-CONDUCT-OF-BOARD-OF-DIRECTORS-AND-SENIOR-MANAGEMENT-PERSONNEL.pdf>



There are defined channels for receiving complaints/grievances from stakeholders and the same is addressed upholding the ethical standards implemented by the Company as laid down in its CoC.

| 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 2022-23                                 |  |         | FY 2021-22                                 |  |         |
|---|--|--|--|---------|--|--|---------|
|   |  | 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  | 0  | 0  | -       | 0  | 0  | -       |
| Investor (other than shareholders)                | Yes<br><a href="https://www.vedantfashions.com/assets/pdf/SEBI/Details-for-Grievance-Redressal-17apr.pdf">https://www.vedantfashions.com/assets/pdf/SEBI/Details-for-Grievance-Redressal-17apr.pdf</a> | 0  | 0  | -       | 0  | 0  | -       |
| Shareholders                                      | Yes<br><a href="https://www.vedantfashions.com/assets/pdf/SEBI/Details-for-Grievance-Redressal-17apr.pdf">https://www.vedantfashions.com/assets/pdf/SEBI/Details-for-Grievance-Redressal-17apr.pdf</a> | 2  | 0  | -       | 0  | 0  | -       |
| Employees and workers                             | Yes  | 0  | 0  | -       | 0  | 0  | -       |
| Customers   | Yes<br><a href="https://www.manyavar.com/page/terms-of-use">https://www.manyavar.com/page/terms-of-use</a>   | 4014                                       | 32   | -       | 7969                                       | 0  | -       |
| Value chain partners                              | Yes  | 0  | 0  | -       | 0  | 0  | -       |

#### 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      | Waste management          | Risk                                       | Government has enacted environmental and waste management regulations that promotes recycling of generated waste. Failure to comply with these regulations can result in fines, legal action, and damage to the Company's reputation. | <ol style="list-style-type: none"> <li>The Company has started with many initiatives to minimize the wastes like electronic signing of Agreements/ documents, digital invoicing, promotion of paper/ cloth bags over plastic bags, no plastic bottles at office etc.</li> <li>The Company has applied before CPCB for registration as 'Brand Owner' under Plastic Waste Management</li> </ol> | Positive:<br>Consumers are becoming more aware of the environmental impact of the products they buy, and they are more likely to support companies that prioritize sustainability. |



| 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)   |
|--------|--------------------------------|--|---|--|--|
|        |                                |  |   | <p>rule, 2016, EPR guidelines, which is pending for review and approval from the authority.</p> <p>3. The Company has also onboarded a registered recycler to channelize the plastic waste.</p>  |  |
| 2      | Occupational Health and Safety | Risk                                       | <p>Workplace accidents and illnesses can result in significant financial costs to a Company, including medical expenses, lost productivity, workers' compensation claims, legal fees, and damage to equipment or property. These costs can have a significant impact on a Company's bottom line, especially if they occur frequently or involve serious injuries.</p> | <ol style="list-style-type: none"> <li>1. The employees of the Company have undergone numerous OHS training programs and regular health check up camps.</li> <li>2. Health and term life insurance have been provided to the Company's employees.</li> <li>3. The Company partnered with a third-party agency to offer discounted diagnostic services to employees and their dependents.</li> <li>4. The Company has system in place to identify and prevent any potential hazards which can cause work related accident.</li> </ol> | <p>Negative: OHS risks can lead to injuries, illnesses, or fatalities, resulting in significant human costs such as medical expenses, lost productivity, and reduced employee morale.</p>  |
| 3      | Community Welfare              | Opportunities                              | <p>Corporate Social Responsibility (CSR) has been a long-standing commitment at Vedant Fashions Limited. Our Company's objective is to support meaningful socio-economic sustainable development and enable a larger number of people to participate and benefit in country's economic progress.</p>  | Not Applicable   | <p>Positive: The organization acknowledges its social obligations and contributes to the nation building by means of its corporate social responsibility programs.</p> <p>Supporting various CSR initiatives enables us to have a real impact on the communities we engage with and also helps to build a sense of loyalty and trust among our stakeholders.</p> |



| 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      | Human Rights                    | Risk                                       | Changing regulations around human rights may pose as a challenge to maintain the brand reputation   | The Company put in substantial efforts to ensure that no human right violations are occurred in the entire line of our business. This is embedded in our Human Rights policy of BRSR policy and Code of Conduct | Negative: Any violation can lead to severe reputational and financial risk for the organization |
| 5      | Diversity and inclusion         | Opportunity                                | Company's ability to ensure that it's culture and hiring and promotion practices foster the building of a diverse and inclusive workforce.  | Not applicable  | Positive: Create a workplace culture in which employees feel valued, respected, and accepted.   |
| 6      | Talent attraction and retention | Opportunity                                | Company's aim to become an employer of choice.<br><br>Proactively shaping structural changes. E.g., business-relevant trainings, fair and forward-looking remuneration, flexible working models, and further benefits for promoting a productive, enjoyable and sustainable work environment. | Not applicable  | Positive: Foster trust and loyalty among our employees.   |

### Section B: Management and Process Disclosures

| Disclosure Questions   | P1  | P2  | P3  | P4  | P5  | P6  | P7  | P8  | P9  |
|--|---|-----|-----|-----|-----|-----|-----|-----|-----|
| <b>Policy and management process</b>   |   |     |     |     |     |     |     |     |     |
| 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  | <a href="https://www.vedantfashions.com/brsr-policy">https://www.vedantfashions.com/brsr-policy</a> |     |     |     |     |     |     |     |     |
| 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  |



| Disclosure Questions   | P1  | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--|---|----|----|----|----|----|----|----|----|
| 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 Fashion's policies are based on the NGRBC principles which also conform to the international standards like UNGC principles and United Nations SDGs.   |    |    |    |    |    |    |    |    |
| 5. Specific commitments, goals and targets set by the entity with defined timelines, if any.   | <ol style="list-style-type: none"> <li>1. The Company has made a commitment to convert all of its office commute fleets to electric vehicles.</li> <li>2. Promote environmentally friendly and responsible business operations. Providing employment opportunities to talent from underprivileged sections of society including artisans, embroidery workers, and other jobbers.</li> <li>3. Develop and implement sustainable community welfare activities through CSR interventions that focus on healthcare, education and overall development of people in need.</li> </ol>   |    |    |    |    |    |    |    |    |
| 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"> <li>1. The Company has initiated the process of converting VFL owned four-wheelers into electric vehicles.</li> <li>2. The Company has installed LED lights in its office, warehouse, and factory, as well as VRV system air conditioners to improve its energy efficiency. The Company is also exploring renewable energy options such as solar. The Company has initiated several waste reduction initiatives, including the provision of paper carry bags as a substitute for plastic bags in their stores.</li> <li>3. CSR activities for VFL was carried out by 14 agencies in FY 2022-23.</li> </ol>   |    |    |    |    |    |    |    |    |
| <b>Governance, leadership and oversight</b>  |   |    |    |    |    |    |    |    |    |
| 7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements   | <p>At Vedant Fashions Limited, we define sustainability based on our values and purpose. We look beyond economic value creation, to equally focus on the impacts that our business operations and activities create on the environment and society and work towards fostering long term relationship with all our key stakeholders.</p> <p>The Company believes that sound principles of governance are a necessary tool for creating long-term value for all its stakeholders and to promote sustainability.</p> <p>The Company has established a robust governance structure including but not limited to Code of Conduct, CSR policy, and BRSR policy that adheres to the NGRBC principles, all of which express the Company's commitment to operating in a sustainable and responsible manner.</p> <p>By taking on sustainability commitments and working towards their achievement, we create value for our stakeholders including employees, investors, customers, business associates, local community etc. and positive footprints for a fashionable and sustainable future.</p> <p>We continuously engage with our stakeholders to identify key ESG risks and concerns and have identified Business Ethics, Corporate Governance, Human Rights, Community Welfare and Waste Management etc. as some of the material issues for the Company. The Company has defined its commitments, goals and targets in line with the identified material topics.</p> <p>To preserve our natural resources, we have adopted the principles of Reduce, Reuse, and Recycle (3R's) and are collaborating with our value chain partners to build a more resilient, responsible, and robust system.</p> <p>The Company's CSR programmes are focused on strengthening the country's social infrastructure with its thrust in areas such as education, health care and sustainable livelihood. The success of these initiatives lies in delivering impact</p> |    |    |    |    |    |    |    |    |





| Disclosure Questions  | P1  | P2 | P3 | P4 | P5 | P6  | P7 | P8 | P9 |
|---|---|----|----|----|----|---|----|----|----|
|   | <p>with optimum use of resources, leveraging strengths and collaborating on areas where capacities need to be built. We engage with reputed NGOs to carry out our community welfare activities. In the fiscal year 2022-23, the Company prioritized its efforts on providing support to the community in the areas of education, healthcare and sustainable livelihood.</p> <p>While we are proud of our achievements, we recognize that there is still much to be done. We will continue to take proactive steps towards sustainability and integrate it into every aspect of our business practices.</p> <p>As we move forward, we remain committed to our vision of creating a sustainable future for all.</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>The Company's Chairman and Managing Director (CMD) is responsible for oversight of the ESG agenda and provide strategic direction to drive the ESG program. The CMD ensures ESG consideration are integrated into the Company's decision-making process. In addition, the Company has also formed a strategic team of Chief Financial Officer and Company Secretary to develop ESG implementation plan and monitor and track ESG progress.</p>  |    |    |    |    |   |    |    |    |
| <b>10. Details of Review of NGRBCs by the Company:</b>  |   |    |    |    |    |   |    |    |    |
| <b>Subject for Review</b>   | <b>Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee</b>   |    |    |    |    | <b>Frequency (Annually/ Half yearly/ Quarterly/ Any other - please specify)</b> |    |    |    |
| Performance against above policies and follow up action   | <p>All the policies of the Company are approved by the Board and reviewed periodically or on a need basis by Senior Management as a part of ESG review. During the review, the effectiveness of the policies is evaluated and necessary amendments to policies and procedures are implemented</p>   |    |    |    |    |   |    |    |    |
| Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances   | The Company is in compliance with applicable laws and regulations.  |    |    |    |    |   |    |    |    |
| 11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency?<br>(Yes/No). If yes, provide name of the agency.    | The Company's policies are reviewed by Company's own 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  | <ul style="list-style-type: none"> <li>BRSR 9 principles</li> </ul>   | <ul style="list-style-type: none"> <li>BRSR 9 principles - 100%</li> </ul>  |
| Key Managerial Personnel          | 4  | <ul style="list-style-type: none"> <li>Mentorship</li> <li>Prevention of Sexual Harassment (POSH)</li> <li>Prohibition of Insider Trading (PIT)</li> <li>Performance Management System (PMS)</li> </ul> | <ul style="list-style-type: none"> <li>Mentorship - 75%,</li> <li>POSH - 50%</li> <li>PIT - 50%</li> <li>PMS - 50%</li> </ul> |
| Employees other than BoD and KMPs | 4  | <ul style="list-style-type: none"> <li>Fire Safety</li> <li>POSH</li> <li>PMS</li> <li>Others (Excel and basic excel training, PIT)</li> </ul>  | <ul style="list-style-type: none"> <li>Fire Safety - 63%</li> <li>POSH - 55%</li> <li>PMS - 36%</li> </ul>                    |
| Workers                           | 3  | <ul style="list-style-type: none"> <li>Fire Safety</li> <li>POSH</li> <li>Others (Ethical Trading Initiative Base Code)</li> </ul>  | <ul style="list-style-type: none"> <li>Fire Safety - 41%</li> <li>POSH - 93%</li> </ul>                                       |

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 FY 2022-23.

| 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   | NA              | NA   | NA              | NA   | NA                                     |
| Settlement      | NA              | NA   | NA              | NA   | NA                                     |
| Compounding Fee | P9              | Chief judicial magistrate Ghaziabad, Court No. 1   | 10,000          | Measurement discrepancy of one Kurta & one Churidar under Legal Metrology Act.                                 | No                                     |
| Compounding Fee | P9              | Office of the Controller of Legal Metrology Weights and Measures Department, Government of N.C.T. of Delhi | 70,000          | Notice issued for not declaring size in accordance with the Legal Metrology (Packaged Commodities) Rules, 2011 | 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.**

Nil

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

Yes, the Company's Code of Conduct covers the aspect related to anti-corruption or anti-bribery. It is an internal document which lays down the procedures to follow with respect to anti-corruption or anti-bribery. In addition, the Company has BRSR policy in place, which demonstrates Company's commitments to conduct operations with transparency and refrains from engaging in 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/brsr-policy>

**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 FY23 and FY22. On above grounds, no action was taken by any law enforcement agency.

|           | FY 2022-23 | FY 2021-22 |
|-----------|------------|------------|
| 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 FY23 and FY22

|  | FY 2022-23 |         | FY 2021-22 |         |
|--|------------|---------|------------|---------|
|  | 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



## Leadership Indicators

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

Vedant Fashions Limited facilitates various training and skill development programs for its key value chain partners like jobbers and franchisee employees to educate and create shared awareness on key aspects like safety, labour practices and sustainability.

Also, the Company on an annual basis sends an email communication to all vendor partners and business associates sensitizing them on the Code of Conduct and Business Ethics of the Company that extends to the value chain partners.

### 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 defined the Code of Conduct, which applies to all employees across the organization including the Board of Directors. The Code of Conduct procedural guidance on matters related to work ethics, business responsibilities and conflict of interest. As per the Code of Conduct, the Board of Directors and Senior Management of the organization are required to avoid situations 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 among 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 the event that any updates or modifications are made to the initial declaration submitted by the directors, they must promptly notify the Board by sharing the revised declaration.

Further, the BRSR policy ensures the effective implementation of all mechanisms and procedures to address incidents of conflicts of interest involving its directors, employees, and business partners.

## 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.

|       | Current Financial Year | Previous Financial Year | Details of improvements in environmental and social impacts   |
|-------|------------------------|-------------------------|---|
| R&D   | 0                      | 0                       | -   |
| Capex | INR 54.49 million      | INR 18.07 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. |

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

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

The supply chain of apparel sector is unorganized and fragmented. The Company engages with various kind of suppliers for procuring raw materials, accessories, finished goods etc. While the Company has a positive outlook towards procuring from sustainable sources and is exploring suitable options that meet their raw material requirements, it has adapted a collaborative approach towards its suppliers and engages with them through continuous interactions for capacity building and knowledge sharing. To ensure sustainability development in the supply chain, the Company has a Code of Conduct (COC) that extends to vendors and business associates to provide them guideline and procedures on key aspects like Business Ethics and Human Rights.



In addition, our BRSR policy set guidelines on product stewardship which encourages our suppliers to adapt sustainable practices in their supply chain and operations. The Company endeavours to engage with suppliers who integrate environmental and social considerations into their products and services. The Company also ensures that their business terms and conditions are structured and uniform across divisions to ensure business process standardization and governance.

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

Vedant Fashions Limited has taken significant steps to improve waste management practices across all of its operations by evaluating resources, technologies, and processes to minimize waste generation. The Company has limited opportunities to use recycled materials due to the nature of its business but has established systems for managing e-waste and plastic waste. The Company engages with certified e-waste handlers to dispose of e-waste, with approximately 272.87 kg of e-waste disposed of through authorized recyclers in the current fiscal year.

To reduce plastic consumption, the Company has implemented practices and initiatives that ensure reduction in the use of plastic products across the organization and also extend to value chain partners like the franchisee retail stores. Some of these include substitution of glass /steel water bottles to plastic bottles, use of digital invoices over paper invoices, electronic signing of Agreements/ Documents etc. Further, to ensure due disposal of the generated plastic waste, the Company has engaged an authorized EPR Agency, who would also support in ensuring the Company's compliance to the PWM (amended) Rules, 2022 and obligations as laid down under the EPR guidelines.

**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, the Company has engaged an authorized EPR agency to collect, transport, and recycle plastic waste in compliance with the Plastic Waste Management (Amendment) Rules, 2022 and EPR guidelines. In accordance with the rule, the Company has submitted an EPR action plan to the Central Pollution Control Board and has applied for registration as a Brand Owner.

#### Leadership Indicators

**1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products?**

No

**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 and trading of readymade garments being 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 our supply chain are treated with dignity and respect.

The beauty of Indian ethnic wear is that they have a long life, and sometimes, they are also passed down from one generation to another, making them not only a graceful attire but also a perfect memory keepsake. Hence, the shelf life of our product is much longer than the casual attire. This also contributes to lower the environmental impact of the garments over the period of 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 2022–23 |           |                 | FY 2021-22 |           |                 |
|---------------|------------|-----------|-----------------|------------|-----------|-----------------|
|               | Reused     | Recycled  | Safely disposed | Reused     | Recycled  | Safely disposed |
| Plastic waste | -          | 12,000 kg | -               | -          | 12,000 kg | -               |
| e-waste       | -          | -         | 272.87 kg       | -          | -         | 150.42 kg       |

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:

| % of employees covered by             |            |                   |             |                    |             |                    |             |                   |             |                     |             |
|---------------------------------------|------------|-------------------|-------------|--------------------|-------------|--------------------|-------------|-------------------|-------------|---------------------|-------------|
| Category                              | Total A    | Health insurance* |             | Accident insurance |             | Maternity benefits |             | Parental benefits |             | Day care facilities |             |
|                                       |            | No. B             | % (B/A)     | No. C              | % (C/A)     | No. D              | % (D/A)     | No. E             | % (E/A)     | No. F               | % (F/A)     |
| <b>Permanent employees</b>            |            |                   |             |                    |             |                    |             |                   |             |                     |             |
| Male                                  | 341        | 341               | 100%        | 341                | 100%        | -                  | -           | 341               | 100%        | 341                 | 100%        |
| Female                                | 73         | 73                | 100%        | 73                 | 100%        | 73                 | 100%        | -                 | -           | 73                  | 100%        |
| <b>Total</b>                          | <b>414</b> | <b>414</b>        | <b>100%</b> | <b>414</b>         | <b>100%</b> | <b>73</b>          | <b>100%</b> | <b>341</b>        | <b>100%</b> | <b>414</b>          | <b>100%</b> |
| <b>Other than permanent employees</b> |            |                   |             |                    |             |                    |             |                   |             |                     |             |
| Male                                  | 2          | 2                 | 100%        | -                  | -           | -                  | -           | -                 | -           | -                   | -           |
| Female                                | 1          | 1                 | 100%        | -                  | -           | -                  | -           | -                 | -           | -                   | -           |
| <b>Total</b>                          | <b>3</b>   | <b>3</b>          | <b>100%</b> | <b>-</b>           | <b>-</b>    | <b>-</b>           | <b>-</b>    | <b>-</b>          | <b>-</b>    | <b>-</b>            | <b>-</b>    |

\*Includes ESIC.

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

| % of workers covered by             |            |                   |             |                    |             |                    |             |                   |             |                     |             |
|-------------------------------------|------------|-------------------|-------------|--------------------|-------------|--------------------|-------------|-------------------|-------------|---------------------|-------------|
| Category                            | Total A    | Health insurance* |             | Accident insurance |             | Maternity benefits |             | Parental benefits |             | Day care facilities |             |
|                                     |            | No. B             | % (B/A)     | No. C              | % (C/A)     | No. D              | % (D/A)     | No. E             | % (E/A)     | No. F               | % (F/A)     |
| <b>Permanent workers</b>            |            |                   |             |                    |             |                    |             |                   |             |                     |             |
| Male                                | 303        | 300               | 99%         | 303                | 100%        | -                  | -           | 303               | 100%        | 303                 | 100%        |
| Female                              | 27         | 27                | 100%        | 27                 | 100%        | 27                 | 100%        | -                 | -           | 27                  | 100%        |
| <b>Total</b>                        | <b>330</b> | <b>327</b>        | <b>99%</b>  | <b>330</b>         | <b>100%</b> | <b>27</b>          | <b>100%</b> | <b>303</b>        | <b>100%</b> | <b>330</b>          | <b>100%</b> |
| <b>Other than permanent workers</b> |            |                   |             |                    |             |                    |             |                   |             |                     |             |
| Male                                | 193        | 192               | 99%         | -                  | -           | -                  | -           | -                 | -           | -                   | -           |
| Female                              | 23         | 23                | 100%        | -                  | -           | 23                 | 100%        | -                 | -           | -                   | -           |
| <b>Total</b>                        | <b>216</b> | <b>215</b>        | <b>100%</b> | <b>-</b>           | <b>-</b>    | <b>23</b>          | <b>100%</b> | <b>-</b>          | <b>-</b>    | <b>-</b>            | <b>-</b>    |

\*Includes ESIC.



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

| Benefits | Current financial year                             |  |  | 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       | 69%  | 96%  | Y  | 72%  | 99%  | Y  |
| Gratuity | 100%   | 100%   | Y  | 100%   | 100%   | Y  |
| ESI      | 33%  | 88%  | Y  | 43%  | 92%  | Y  |

3. Accessibility of workplaces

**Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Though we do not have any differently abled employees and workers, we are continuously working towards improving infrastructure. Our corporate office has ramps for easy transfer of wheelchairs. We also have elevators and certain infrastructure for better movement of differently abled individuals.

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

Yes, the Company's Code of Conduct covers the aspect related to equal opportunity policy. In line with the Code of Conduct, the Company firmly believes in providing all employees with equal opportunities and is dedicated to creating an inclusive work culture, free from any form of discriminations. In addition, Company's BRSR policy set guidelines to provide equal opportunity to all employees during the recruitment process.

The Company believes in promoting diversity and inclusion in its work culture which allows all employees to bring their authentic selves to work and contribute wholly with their skills, experience, and perspective for creating unmatched value for all stakeholders.

The Company has zero tolerance for harassment and discrimination of employees at the workplace. We promote a culture wherein employees can freely raise and discuss their concerns with the HR department. We have structured communication channel through which employees can discuss and seek resolutions to their concerns.

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

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

\*In FY 2021-22 no employees have taken parental leave, hence retention rate is not applicable. In FY 2022-23 two female employees have taken the maternity leave, which is still in continuity as on 31<sup>st</sup> March 2023. No workers have taken parental leave in FY 2021-22 and FY 2022-23. Hence, Return to work and retention rates are not applicable.

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   |  |



The Company has grievance redressal mechanism in place for its employees and workers. It aims to provide a fair and transparent mechanism for employees to raise their concerns, ensuring timely complaint resolution, and promoting a positive work environment.

At corporate level, employees can report their grievances to the Corporate HR Business Partner and at factory and warehouse level, employees can raise grievances to the factory HR lead. All the grievances are recorded anonymously. Corporate HR Business Partner addresses the raised concerns to provide adequate resolutions. If any concerns remain unresolved, they are escalated to the Chief Human Resource Officer.

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

The Company does not have any employee associations.

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

| Category         | Current financial year 2022-23 |                             |            |                      |            | Previous financial year 2021-22 |                             |            |                      |               |
|------------------|--------------------------------|-----------------------------|------------|----------------------|------------|---------------------------------|-----------------------------|------------|----------------------|---------------|
|                  | 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)       |
| <b>Employees</b> |                                |                             |            |                      |            |                                 |                             |            |                      |               |
| Male             | 341                            | 157                         | 46%        | 145                  | 43%        | 302                             | 45                          | 15%        | 2                    | 0.66%         |
| Female           | 73                             | 25                          | 34%        | 30                   | 41%        | 59                              | 28                          | 47%        | 1                    | 1.69%         |
| <b>Total</b>     | <b>414</b>                     | <b>182</b>                  | <b>44%</b> | <b>175</b>           | <b>42%</b> | <b>361</b>                      | <b>73</b>                   | <b>20%</b> | <b>3</b>             | <b>0.83 %</b> |
| <b>Workers</b>   |                                |                             |            |                      |            |                                 |                             |            |                      |               |
| Male             | 303                            | 124                         | 41%        | 0                    | 0          | 315                             | 0                           | 0          | 0                    | 0             |
| Female           | 27                             | 12                          | 44%        | 0                    | 0          | 28                              | 0                           | 0          | 0                    | 0             |
| <b>Total</b>     | <b>330</b>                     | <b>136</b>                  | <b>41%</b> | <b>0</b>             | <b>0</b>   | <b>343</b>                      | <b>0</b>                    | <b>0</b>   | <b>0</b>             | <b>0</b>      |

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

| Category         | Current financial year 2022-23                                   |         |         | Previous financial year 2021-22 |         |         |
|------------------|--|---------|---------|---------------------------------|---------|---------|
|                  | Total (A)  | No. (B) | % (B/A) | Total (C)                       | No. (D) | % (D/C) |
| <b>Employees</b> |  |         |         |                                 |         |         |
| Male             | The performance and career development review are yet to be done |         |         | 302                             | 289     | 96%     |
| Female           |  |         |         | 59                              | 45      | 76%     |
| <b>Total</b>     |  |         |         | 361                             | 334     | 93%     |
| <b>Workers</b>   |  |         |         |                                 |         |         |
| Male             | Not applicable   |         |         | Not applicable                  |         |         |
| Female           |  |         |         |                                 |         |         |
| <b>Total</b>     |  |         |         |                                 |         |         |

**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 is at the core of our organizational objective and we regard it with utmost priority. The Company's approach to occupational health and safety is articulated in Company's BRSR policy. All health and safety related issues are managed by Company's Human Resources team. Periodic internal communication and alerts are sent out to employees and awareness sessions are conducted on safety related aspects.

Additionally, we undertake precautionary measures such as installing fire extinguishers along with water sprinklers at the corporate office, factory and warehouse. Our employees and workers working at the factory, warehouse and corporate office premises are given periodic training on basic and advanced fire safety, including evacuation drills. The Company also offers health insurance and term life insurance to its own employees and group personal accident policy to franchisee employees and furthermore, it has collaborated with a third-party agency to offer diagnostic services to the Company's





employees and their dependents at discounted rates. The Company also has a proper HR policy defining work hours to take care of the work-life balance of the employees.

**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's draft ERM framework has established strategies for recognizing and evaluating possible risks that could hinder the Company's operations. This framework comprises a set of processes for defining risk appetite of the Company, managing multiple and cross enterprise risks and identifying risk owners with clearly defined roles and responsibilities.

Additionally, the Company performs internal audits at its factory premise, warehouse, and jobber sites to evaluate work related hazards and identify any policy violations, including those related to health and safety.

**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 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, the Company 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 2022-23 | FY 2021-22 |
|---|-----------|------------|------------|
| Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) | Employees | Nil        | Nil        |
| Total recordable work-related injuries  | Employees | Nil        | Nil        |
| No. of fatalities   | Employees | Nil        | Nil        |
| High consequence work-related injury or ill-health (excluding fatalities)     | Employees | Nil        | Nil        |

**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 across the organization. The Company's HR policy promotes work-life balance for everyone. The Company has internal process in place to evaluate the effectiveness of the systems to promote health and safety and to ensure that all applicable laws, regulations, and standards are being followed.

The Company conducts fire drills at its factory, warehouse, and corporate office to reinforce its commitment to promoting health and safety. These drills are designed to test the readiness and responsiveness of employees in the event of a fire or other emergency. In addition, the Company offers employee training and awareness programs on health and safety and also covers the workers working at the factory and warehouse premises. These programs are aimed at providing employees with the knowledge and skills they need to maintain a safe and healthy work environment.

In addition, it has installed fire extinguishers along with water sprinkle at factory, warehouse, and corporate office for safety purpose. The Company also organizes a fire safety week for its Franchisees. This week involves evaluating all Franchisee stores based on specific criteria and providing fire safety training to the Franchisee employees.



### 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 FY23 and FY22. However, the Company encourages its employees and workers to proactively submit safety observations and report unsafe acts and conditions at workplace as a preventive action.

|                    | FY 2022-23            |                                       |         | FY 2021-22            |                                       |         |
|--------------------|-----------------------|---------------------------------------|---------|-----------------------|---------------------------------------|---------|
|                    | Filed during the year | Pending resolution at the end of year | Remarks | Filed during the year | Pending resolution at the end of year | Remarks |
| Working Conditions | Nil                   | Nil                                   | -       | Nil                   | Nil                                   | -       |
| Health and safety  | Nil                   | Nil                                   | -       | Nil                   | Nil                                   | -       |

### 14. Assessments for 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  |  |

### 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 applicable

#### 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.

#### 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:

Nil

#### 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:**

|                             | <b>% of value chain partners (by value of business done with such partners) that were assessed</b> |
|-----------------------------|--|
| Health and safety practices | 100% for franchisee partners   |
| Working conditions          | Nil  |

**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.**

Nil

**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.**

Vedant Fashions Limited has a dedicated BRSR policy which highlights the need for meaningful stakeholder engagement to improve decision making and accountability. The Company has identified its key stakeholder groups on the basis of the extent to which they influence the Company's business operations and vice versa and regularly engages with them to build trust, business transparency and ensure risk management. These stakeholder groups include employees and workers, suppliers, local communities, customers, investors, shareholders and the media. Going forward, Vedant Fashions Limited is looking to define a more structured mechanism for stakeholder identification.

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

| <b>Stakeholder Group</b>           | <b>Whether identified as Vulnerable &amp; Marginalized Group (Yes/No)</b> | <b>Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other</b>                                     | <b>Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)</b> | <b>Purpose and scope of engagement including key topics and concerns raised during such engagement</b>  |
|------------------------------------|---|--|---|---|
| Employees and workers              | No  | Company meetings, training programs, email and workshops   | Conducted on periodic basis   | Workforce wellbeing, grievance redressals, training leading to skill development and sensitization on health and safety                             |
| Customers and Franchisee stores    | No  | Customers: Advertisements on print and electronic media, customer satisfaction surveys, feedback at stores<br>Franchisee stores: Phone, Email, WhatsApp, Internal Portal | Conducted on need basis   | Spreading brand awareness   |
| Suppliers and value chain partners | No  | Email, SMS, WhatsApp, Jobber'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                  | No  | 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 for day-to-day life   |



| 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       |
|----------------------------|--|---|--|---|
| 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                               |
| 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 environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

Vedant Fashions Limited acknowledges the inputs it receives from stakeholders for sustainable business growth. Thus, the Company's Chairman and Managing Director (CMD) interact regularly with the key stakeholders to share their views, interests and concerns around the evolving ESG (Environment, Social, Governance) landscape and its impact on the business operations. Further, the Board, through the Chairman & Managing Director (CMD) provides strategic direction to the Company's sustainability and CSR practices along with reviewing and monitoring of the planning initiatives. The economic aspects of the Company are regularly discussed with the investors and shareholders.

Also, the Company has been conducting stakeholder engagement exercise from time to time to address multiple concern areas including economic, social and environment. The feedback received from the stakeholder engagements is reported to the Board for integration into the business strategy and decisions.

**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, outcomes from stakeholder engagement are shared with the senior management to identify the key sustainability risks and opportunities for the Company. Based on which, the Company plans its future strategy and business actions ensuring that the identified risks are mitigated and opportunities are explored.

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

The Company promotes procurement of raw materials from MSME suppliers. As of FY 2022-23, 57% of the Company's input materials have been sourced from small suppliers. The Company promotes growth and livelihoods of its vendors and jobbers. Additionally, it has also extended employment opportunities to local artisans and embroidery workers across the nation.



**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 |                                      |         | FY 2021-22 |                                      |         |
|----------------------|------------|--------------------------------------|---------|------------|--------------------------------------|---------|
|                      | Total (A)  | No. of employees/workers covered (B) | % (B/A) | Total (C)  | No. of employees/workers covered (D) | % (D/C) |
| <b>Employees</b>     |            |                                      |         |            |                                      |         |
| Permanent            | 414        | 414                                  | 100%    | 361        | 361                                  | 100%    |
| Other than permanent | 3          | 3                                    | 100%    | 4          | 4                                    | 100%    |
| Total employees      | 417        | 417                                  | 100%    | 365        | 365                                  | 100%    |
| <b>Workers</b>       |            |                                      |         |            |                                      |         |
| Permanent            | 330        | 330                                  | 100%    | 343        | 343                                  | 100%    |
| Other than permanent | 216        | 216                                  | 100%    | 197        | 197                                  | 100%    |
| Total workers        | 546        | 546                                  | 100%    | 540        | 540                                  | 100%    |

\*All the new hires 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 2022-23 |                       |         |                        |         | FY 2021-22 |                       |         |                        |         |
|----------------------|------------|-----------------------|---------|------------------------|---------|------------|-----------------------|---------|------------------------|---------|
|                      | Total (A)  | Equal to minimum wage |         | More than minimum wage |         | Total (D)  | Equal to minimum wage |         | More than minimum wage |         |
|                      |            | No. (B)               | % (B/A) | No. (C)                | % (C/A) |            | No. (E)               | % (E/D) | No. (F)                | % (F/D) |
| <b>Employees</b>     |            |                       |         |                        |         |            |                       |         |                        |         |
| Permanent            | 414        | 0                     | 0       | 414                    | 100%    | 361        | 0                     | 0       | 361                    | 100%    |
| Male                 | 341        | 0                     | 0       | 341                    | 100%    | 302        | 0                     | 0       | 302                    | 100%    |
| Female               | 73         | 0                     | 0       | 73                     | 100%    | 59         | 0                     | 0       | 59                     | 100%    |
| Other than permanent | 3          | 0                     | 0       | 3                      | 100%    | 4          | 0                     | 0       | 4                      | 100%    |
| Male                 | 2          | 0                     | 0       | 2                      | 100%    | 3          | 0                     | 0       | 3                      | 100%    |
| Female               | 1          | 0                     | 0       | 1                      | 100%    | 1          | 0                     | 0       | 1                      | 100%    |
| <b>Workers</b>       |            |                       |         |                        |         |            |                       |         |                        |         |
| Permanent            | 330        | 0                     | 0       | 330                    | 100%    | 343        | 0                     | 0       | 343                    | 100%    |
| Male                 | 303        | 0                     | 0       | 303                    | 100%    | 315        | 0                     | 0       | 315                    | 100%    |
| Female               | 27         | 0                     | 0       | 27                     | 100%    | 28         | 0                     | 0       | 28                     | 100%    |
| Other than permanent | 216        | 0                     | 0       | 216                    | 100%    | 197        | 0                     | 0       | 197                    | 100%    |
| Male                 | 193        | 0                     | 0       | 193                    | 100%    | 173        | 0                     | 0       | 173                    | 100%    |
| Female               | 23         | 0                     | 0       | 23                     | 100%    | 24         | 0                     | 0       | 24                     | 100%    |



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

|                                  | Male   |  | Female |  |
|----------------------------------|--------|--|--------|--|
|                                  | Number | Median remuneration / salary/ wages of respective category | Number | Median remuneration / salary/ wages of respective category |
| Board of Directors               | 1      | 8,20,12,987  | 1      | 5,46,75,321  |
| Key managerial personnel         | 3      | 69,24,847  | 1      | 5,46,75,321  |
| Employees other than BoD and KMP | 338    | 3,51,608   | 72     | 3,30,929   |
| Workers                          | 303    | 1,89,756   | 27     | 1,86,976   |

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

Yes, the Chief Human Resource Officer (CHRO) and Corporate HR Business Partner are responsible for addressing human rights impacts and issues.

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

The Company is dedicated to upholding human rights in accordance with applicable national and international regulations. The Company maintains a strict zero-tolerance towards all forms of child labour, forced labour, violence, and any physical, sexual, psychological or verbal abuse.

The BRSR and Whistle Blower policy provide the guidelines with respect to human rights of the employees and the Company also has a system in place to address employee grievances in a fair and structured manner. Employees are encouraged to report their grievances with respect to Sexual harassment to the HR department, which then duly investigates into the matter and takes appropriate actions to resolve the same. The Company's CHRO is responsible for monitoring and overseeing human rights-related issues and provides periodic reports to the CMD.

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

|                                   | FY 2022-23             |                                       |         | FY 2021-22             |                                       |         |
|-----------------------------------|------------------------|---------------------------------------|---------|------------------------|---------------------------------------|---------|
|                                   | 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                     | 0                      | 0                                     | -       | 0                      | 0                                     | -       |
| Wages                             | 0                      | 0                                     | -       | 0                      | 0                                     | -       |
| Other human rights related issues | 0                      | 0                                     | -       | 0                      | 0                                     | -       |

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

The Company has a strong commitment to creating a workplace that is inclusive and free from any type of discrimination or harassment. To achieve this goal, the Company has drafted a comprehensive BRSR policy that set guidelines to ensure that all employees are treated equally and with dignity.

The Company also has a grievance mechanism in place to collect, organize, document and report cases related to discrimination and harassment and ensure that they are addressed by an appropriate authority. Additionally, the Company regularly conducts internal meetings to educate and sensitize its employees on the prevention of sexual harassment in the workplace.



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

Yes, in certain agreements and contracts.

**9. Assessment of the Year**

|                             | <b>% of your plants and offices that were assessed (by entity or statutory authorities or third parties)</b>  |
|-----------------------------|---|
| Child labour                | <ul style="list-style-type: none"> <li>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.</li> </ul> |
| Forced labour               |   |
| Sexual harassment           |   |
| Discrimination at workplace |   |
| Wages                       |   |
| 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.**

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. However, the Company's BRSR policy is applicable for all its employees, including directors and senior management. It covers Vedant Fashions Limited's commitment towards safeguarding human rights, and any breach of the policy by an employee may result in disciplinary measures. To learn more about this, please refer to the answers given to Questions 5 and 7 under essential indicators of Principle 5.

**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:**

|                             | <b>% of plants and offices that were assessed (by entity or statutory authorities or third parties)</b>   |
|-----------------------------|---|
| Child labour                | <ul style="list-style-type: none"> <li>The Company has not conducted any assessment of value chain partners for Human Rights. However, the Company encourages all of its suppliers, franchisees and jobbers adhere to the relevant legal requirements.</li> </ul> |
| Forced 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 2022-23          | FY 2021-22          |
|---|---------------------|---------------------|
| Total electricity consumption (A)   | 3304.73 GJ          | 2389.45 GJ          |
| Total fuel consumption (B)  | 363.49 GJ           | 611.73 GJ           |
| Energy consumption through other sources (C)  | NA                  | NA                  |
| Total energy consumption (A+B+C)  | 3668.22 GJ          | 3001.18 GJ          |
| Energy intensity per rupee of turnover (Total energy consumption/ turnover in rupees) | 0.28 GJ/INR million | 0.30 GJ/INR million |
| Energy intensity (optional) – the relevant metric may be selected by the entity       | NA                  | NA                  |

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

FY 2022-23: 540.68 KL

FY 2021-22: 386.80 KL

\*Data includes factory, warehouse, and office only

If any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No

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

Not Applicable

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

Not applicable

If any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.

No





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

| Parameter  | Unit  | FY 2022-23                          | FY 2021-22                          |
|--|---|-------------------------------------|-------------------------------------|
| Total Scope 1 emissions*<br>(Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)  | Metric tonnes of CO <sub>2</sub> equivalent | 25.98                               | 43.77                               |
| Total Scope 2 emissions**<br>(Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available) | Metric tonnes of CO <sub>2</sub> equivalent | 651.77                              | 471.25                              |
| Total Scope 1 and Scope 2 emissions per rupee of turnover  |   | 0.05 tCO <sub>2</sub> e/INR million | 0.05 tCO <sub>2</sub> e/INR million |
| Total Scope 1 and Scope 2 emission intensity(optional) – the relevant metric may be selected by the entity   |   | NA                                  | NA                                  |

\*Scope 1 emissions include fuel consumption (diesel and petrol) by Company-owned vehicles, and amount of CO<sub>2</sub> 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, and office.

**If any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.**

No

**7. 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. It has energy efficient lighting and air conditioning system in place at their own premises. The Company has also initiated the process of converting VFL owned four-wheelers into electric vehicles.

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

| Parameter   | FY 2022-23                                       | FY 2021-22                                       |
|---|--|--|
| <b>Total waste generated</b>  |  |  |
| Plastic waste (A)   | 11,658 kgs                                       | 11,618 kgs                                       |
| E-waste (B)   | 272.870 kgs                                      | 150.420 kgs                                      |
| Bio-medical waste (C)   | NA   | NA   |
| Construction and demolition waste (D)   | NA   | NA   |
| Battery waste (E)   | NA   | NA   |
| Radioactive waste (F)   | NA   | NA   |
| Other Hazardous waste. Please specify, if any. (G)  | NA   | NA   |
| Other Non-hazardous waste generated (H). Please specify, if any.<br>(Break-up by composition i.e., by materials relevant to the sector) | Textile waste: 4,916 kgs<br>Cardboard: 2,425 kgs | Textile waste: 4,217 kgs<br>Cardboard: 2,424 kgs |
| <b>Total (A+B + C + D + E + F + G + H)</b>  | <b>19,271.87 kgs</b>                             | <b>18,409.42 kgs</b>                             |
| For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations                    |  |  |
| Category of waste   |  |  |
| (i) Recycled**  | 12,000 kgs                                       | 12,000 kgs                                       |
| (ii) Re-used  | NA   | NA   |
| (iii) Other recovery operations   | NA   | NA   |
| <b>Total</b>  | <b>12,000 kgs</b>                                | <b>12,000 kgs</b>                                |
| For each category of waste generated, total waste disposed by nature of disposal method   |  |  |
| Category of waste   |  |  |
| (i) Incineration  | NA   | NA   |
| (ii) Landfilling  | NA   | NA   |



| Parameter  | FY 2022-23  | FY 2021-22  |
|--|---|---|
| (iii) Other disposal operations (Vedant Fashions Limited has sent them to vendors) | E-waste: 272.870 kg<br>Textile waste: 4,916 kgs<br>Cardboard: 2,425 kgs | E-waste: 150.420 kg<br>Textile waste: 4,217 kgs<br>Cardboard: 2,424 kgs |
| <b>Total</b>   | <b>7,613.87 kgs</b>   | <b>6,791.42 kgs</b>   |

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

**If any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.**

No

**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.**

Vedant Fashions Limited strives to reduce and recycle waste as much as possible. The Company's generated waste primarily comprises of food, waste, paper, plastic, cut piece fabric and E-waste. E-waste (such as waste electrical and electronic equipment) are managed through authorized vendors as per the latest E-waste management rules laid by the Government of India.

The Company has engaged an authorized EPR agency to collect, transport, and recycle plastic waste in compliance with the Plastic Waste (amended) Management Rules, 2022 and EPR guidelines. Accordingly, the Company has submitted an EPR action plan to the Central Pollution Control Board and has applied for registration as a Brand Owner. Other types of wastes generated across our operations such as cloth pieces, threads, paper, etc. are sold at rates per kilo to scrap dealers.

The Company does not generate any hazardous and toxic chemical wastes through its operations.

The Company has also undertaken various initiatives to curb the generation of wastes. Some notable initiatives are:

- Electronic signing of Agreements/ Documents.
- Planning to introduce digital invoices instead of paper invoices to reduce paper waste.
- Curbing plastic waste: The Company is using glass/steel water bottles instead of plastic water bottles at their office for all employees, to stop the generation of plastic waste. We have also replaced plastic handbags with paper bags at the store level for the same purpose.

**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:**

Not applicable

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

Not applicable

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

Based on the nature of its business, the Company complies with applicable environmental norms.

**Leadership Indicators**

**1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:**

| Parameter   | FY 2022-23 | FY 2021-22 |
|---|------------|------------|
| <b>From renewable sources**</b>                             |            |            |
| Total electricity consumption (A)                           | NA         | NA         |
| Total fuel consumption (B)                                  | NA         | NA         |
| Energy consumption through other sources (C)                | NA         | NA         |
| <b>Total energy consumed from renewable sources (A+B+C)</b> | <b>NA</b>  | <b>NA</b>  |



| Parameter   | FY 2022-23        | FY 2021-22        |
|---|-------------------|-------------------|
| <b>From non-renewable sources</b>                               |                   |                   |
| Total electricity consumption (D)                               | 3304.73 GJ        | 2389.45 GJ        |
| Total fuel consumption (E)*                                     | 363.49 GJ         | 611.73 GJ         |
| Energy consumption through other sources (F)                    | NA                | NA                |
| <b>Total energy consumed from non-renewable sources (D+E+F)</b> | <b>3668.22 GJ</b> | <b>3001.18 GJ</b> |

\* Fuel consumption includes diesel and petrol consumed by Company-owned vehicles. 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.

\*\*The Company does not have renewable energy sources in its energy mix however, it is undertaking feasibility studies to understand the possibilities and means of implementing renewable energy sources in its operations.

**If any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.**

No

**2. 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

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

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

- (i) Name of the area
- (ii) Nature of operations
- (iii) Water withdrawal, consumption and discharge in the following format:

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

**If any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.**

No

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

The Company is currently not calculating its scope 3 emissions.

**If any independent assessment/ evaluation/assurance has been carried out by an external agency? If yes, name of the external agency.**

No

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

Question 10 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.



6. 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.   |
| 2      | Electronic Signing of Agreements & Documents | The Company has initiated execution of Agreements and Documents through electronic signing and aadhar based signing.   | eSigning 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. |
| 3      | Digital invoicing system                     | The Company is planning to introduce digital invoicing system at stores level. Every customer is handed a digital invoice, instead of the erstwhile paper invoice. | Digital invoicing system has helped the Company reduce consumption of paper as a resource and curb the generation of paper waste.  |

7. 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 carries out a comprehensive analysis of emerging risks to identify potential threats to the organization's business operations. Based on this review, the committee formulates a business continuity plan to ensure that the Company can continue its operations even in the event of an unexpected disruption or crisis.

8. 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.

The Company acknowledges that usage of plastics in their product packaging (for example, using plastic carry-bags while selling the apparel in their stores) causes significant adverse impact to the environment. Thus, the Company has switched to alternatives like cloth and paper bags.

The Company is taking initiatives for migration from paper invoices to digital invoices, electronic signing of Agreements/ documents, thereby reducing usage of paper and curbing paper waste.

9. 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 has 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's CSR committee selects the implementing agencies to execute the CSR activities on ground. The implementing agency conducts regular interaction sessions with the communities in the intervention areas to identify, discuss and address any issues of community members pertaining to CSR activities.

The CSR team oversees and reviews the implementation process to ensure that any grievances raised by community members are promptly addressed.

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

| Parameter  | FY 2022-23 | FY 2021-22 |
|--|------------|------------|
| Directly sourced from MSMEs/ small producers                         | 57%        | 52%        |
| Sourced directly from within the district and neighbouring districts | 25%        | 28%        |

**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 BRSR policy on product stewardship provides the guidelines for responsible sourcing. The Company consistently emphasizes sourcing raw materials and finished products from local suppliers who are small scale, and they actively strive to support and promote the growth and livelihoods of these suppliers. Additionally, the Company has extended employment opportunities to local artisans and embroidery workers across the nation.

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

Not any

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

Not applicable

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.**

Not applicable

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 applicable

6. **Details of beneficiaries of CSR Projects:**

| Sr. No. | Name of the Project                          | Name of the Implementing Agency   | No. of Lives Impacted | % of beneficiaries from vulnerable and marginalised groups |
|---------|--|---|-----------------------|--|
| 1       | Ekal Vidyalaya                               | Friends of Tribal Society   | 4,500                 | 100%   |
| 2       | Bankra School Construction                   | Samaritan Help Mission  | 4,000                 | 100%   |
| 3       | Education for Sustainable Development        | Help Us Help Them   | 1,000                 | 100%   |
| 4       | Eye-operations of the needy                  | East Kolkata Nagrik Foundation  | 600                   | 100%   |
| 5       | Kalatek New Basti Project                    | Ramakrishna Mission Ashrama, Sohra                                      | 480                   | 100%   |
| 6       | Parivaar Seva Kutirs                         | Parivaar Education Society  | 310                   | 100%   |
| 7       | Construction of Alpha School, Kachai Village | Sunbird Trust   | 236                   | 100%   |
| 8       | Cardiac Surgery of the needy                 | Narayana Hrudayalaya Ltd - RTIICS                                       | 112                   | 100%   |
| 9       | Cancer Treatment of the needy                | Meridian Medical Research & Hospital Ltd (NSH Howrah)                   | 69                    | 100%   |
| 10      | Cancer Treatment of the needy                | Eastern India Healthcare Foundation (Medica Hospitals)                  | 63                    | 100%   |
| 11      | The Manyavar Scholars                        | International Foundation for Research and Education (Ashoka University) | 9                     | 100%   |
|         | <b>Total</b>                                 |   | <b>11,379</b>         |  |

**Note** – Similar data for the below-mentioned agencies are not available, since the ultimate beneficiaries are not identified, and the project/initiative is aimed at general public:

- Siddhartha Shankar Ray Foundation
- Suresh Kumar Chirimar Charitable Trust
- Rural Healthcare Foundation



**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.**

Vedant Fashions Limited understands the importance of proper consumer engagement. Hence, the Company has incorporated relevant guidelines pertaining to consumer relationship in its BRSR policy, that recognize consumer centricity as key to its sustainable operations. It has established a comprehensive consumer feedback system that allows consumers to share their queries or complaints through various channels such as mail, voice call (cellular, landline, toll-free), webchat, contact form, and social media. The consumer service representatives collect and organize the feedback received and respond to the consumers appropriately. Additionally, the Company has introduced e-bills that include a feedback link for consumers to provide their inputs.

**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 2022-23               |                                   | Remarks | FY 2021-22               |                                   | Remarks |
|--------------------------------|--------------------------|-----------------------------------|---------|--------------------------|-----------------------------------|---------|
|                                | Received during the year | Pending resolution at end of year |         | Received during the year | Pending resolution at end of year |         |
| Data privacy                   | 1                        | 0                                 | NA      | 0                        | 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                          | 4014                     | 32                                | NA      | 7969                     | 0                                 | 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 organization pertaining to aspects like 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.**

At Vedant Fashions Limited, any issue raised by any consumer is dealt with utmost priority, and care is taken to ensure that consumers are satisfied with the resolutions offered. In FY2022-23, a complaint regarding data privacy was lodged by a consumer, via the Company's Customer Relationship Management (CRM) team. The consumer was offered with two solutions and was asked to select the one they are most satisfied with. The solutions were:

- **Option 1** – The Company would be disabling the consumer's account from their system. However, in this case the consumer would not be able to login using existing details and would have to use a different email address to create a new account in the Company portal.
- **Option 2** – The Company would be removing existing consumer details from the system. In this case, the consumer can recreate the account in the Company portal in future using the same email address.

The consumer had chosen option 1 as the solution to be offered. Accordingly, the Company has disabled the consumer's account from the portal, which has also been communicated to the CRM team and eventually to the consumer.

#### Essential 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: [Vedant Fashions Limited](#)

Manyavar: [Buy best Indian Wedding, Ethnic & Sangeet wear for Men online by Manyavar.com](#)

Mohey: [Indian Dresses Online: Women Ethnic Wear, Party Wear Salwar Suits- Mohey \(manyavar.com\)](#)

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

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

All Businesses of the Company comply with the regulations and relevant voluntary codes concerning marketing communications, including advertising, promotion and sponsorship. The Company's communications are aimed at enabling consumers to make informed purchase decisions. The Company also makes efforts to educate consumers on responsible usage of its products and services. Every Vedant Fashions Limited's product comes with a tag, which contains detailed steps for responsible handling of the products, aimed at sensitising customers about the same.

**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 of the Company's products come with a bar code, scanning of which provides the customers with details pertaining to the product size and other specifications.

Yes, Vedant Fashions Limited conducts such customer satisfaction surveys.

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

- a. Number of instances of data breaches along-with impact: 0
- b. Percentage of data breaches involving personally identifiable information of Customers: 0