



SECRETARIAL DEPARTMENT

Jekegram, Pokhran Road No.1, Thane (W)-400 606
Maharashtra, India
CIN No.: L17117MH1925PLC001208
Tel: (91-22) 4036 7000 / 6152 7000
Fax: (91-22) 2541 2805
www.raymond.in

RL/SE/24-25/50
June 6, 2024

To
The Department of Corporate Services – CRD
BSE Limited
P.J. Towers, Dalal Street
Mumbai - 400 001
Scrip Code: 500330

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Bandra-Kurla Complex
Bandra (East), Mumbai - 400 051
Symbol: RAYMOND

Dear Sir/Madam,

Sub: Business Responsibility and Sustainability Report for the financial year 2023-24

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed the Business Responsibility and Sustainability Report for the financial year 2023-24, which forms an integral part of the Annual Report of Raymond Limited for the financial year 2023-24.

Please take the above information on record.

Thanking you.

Yours faithfully,
For **Raymond Limited**

Rakesh Darji
Company Secretary

Encl.: a/a



REGISTERED OFFICE

Plot No. 156/H No. 2, Village Zadgaon,
Ratnagiri - 415 612, Maharashtra
Tel: (02352) 232514
Fax: (02352) 232513

Annexure C

Business Responsibility & Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the Listed Entity [GRI 2-1, 2-2, 2-3]

1	Corporate Identity Number (CIN) of the Listed Entity	L17117MH1925PLC001208
2	Name of the Listed Entity	Raymond Limited
3	Year of incorporation	1925
4	Registered office address	Plot No. 156/H No. 2, Village Zadgaon, Ratnagiri, Maharashtra - 415612, India
5	Corporate address	New Hind House, Narottam Morarjee Marg, Ballard Estate, Mumbai – 400 001, Maharashtra, India
6	E-mail	corp.secretarial@raymond.in
7	Telephone	+91 2352 232514 ; +91 2352 232513
8	Website	www.raymond.in
9	Financial year for which reporting is being done	FY 2023-24
10	Name of the Stock Exchange(s) where shares are listed	1. BSE Limited (https://www.bseindia.com/stock-share-price/raymond-ltd/raymond/500330/) 2. National Stock Exchange of India Limited (https://www.nseindia.com/get-quotes/equity?symbol=RAYMOND)
11	Paid-up Capital	₹ 66,57,37,310
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. Rakesh Darji - Company Secretary +91 22 6152 7000 corp.secretarial@raymond.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)	The BRSR disclosures are on a Standalone basis pertaining to our Corporate office in Thane and 3 manufacturing plants covering significant operations of the organization.
14	Name of assurance provider	Not Applicable since no assurance has been carried out for the reporting period.
15	Type of assurance obtained	

II. Product/Services [GRI 2-6]

16	Details of business activities (accounting for 90% of the turnover)	S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
		1	Manufacturing	Textile, leather, and other apparel products	76%
		2	Real Estate	Real estate activities with own or leased property	24%

17	Products/Services sold by the entity (accounting for 90% of the entity's Turnover):	S. No.	Product/Service	NIC Code	% of Total Turnover contributed
		1	Realty Business	68100	24.2%
		2	Worsted - Suiting Fabric	13133	19.6%
		3	PV Fabric	13134	19.6%
		4	Men's Shirts	62052002	10.8%
		5	Cotton - Shirting Fabric	13131	8.3%
		6	Men's Trousers	62034300	5.5%
		7	Men's Suits	62031100	3.6%

III. Operations [GRI 2-6]

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

Location	Number of plants	No. of Offices	Total
National	3	2	5
	Jalgaon (Maharashtra), Vapi (Gujarat), Chhindwara (Madhya Pradesh)	Mumbai and Thane (Maharashtra)	
International	0	1	1

19 Market served by the entity

a. No. of Locations

Locations	Number
National (No. of States)	27
International (No. of Countries)	47

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

2.93%

c. A brief on types of customers

Raymond Limited caters to both B2B (Business to Business) and B2C (Business to Customers) markets and on a pan-India basis, offers a wide range of products in the textile and apparel segments through a diverse portfolio of sub-brands such as Raymond Ready to Wear, Park Avenue, Ethnix etc. Raymond Limited reaches consumers through its wide network of stores - The Raymond Shop (TRS), organized trade, e-commerce and franchisee stores. Raymond Limited's real estate business primarily caters to individual homebuyers and investors looking to purchase residential properties.

IV. Employees [GRI 2-7, 2-8, 405-1, 401-1]

20. Details as at the end of Financial Year 23-24:

a. Employees and Workers (including Differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Employees						
1	Permanent (D)	2,133	1,865	87%	268	13%
2	Other than Permanent (E)	0	0	0%	0	0%
3	Total (D+E)	2,133	1,865	87%	268	13%
Workers						
1	Permanent (F)	4,574	4,458	97%	116	3%
2	Other than Permanent (G)	1,766	1,606	91%	160	9%
3	Total (F+G)	6,340	6,064	96%	276	4%

b. Differently abled Employees and Workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled Employees						
1	Permanent (D)	2	2	100%	0	0%
2	Other than Permanent (E)	0	0	0%	0	0%
3	Total (D+E)	2	2	100%	0	0%
Differently abled Workers						
1	Permanent (F)	12	11	92%	1	8%
2	Other than Permanent (G)	0	0	0%	0	0%
3	Total (F+G)	12	11	92%	1	8%

21. Participation/Inclusion/Representation of women

S. No.	Category	Total (A)	No. and % of Females	
			No. (B)	% (B/A)
1	Board of Directors	7	2	29%
2	Key Management Personnel*	2	0	0%

Notes:

*Definition of Key Management Personnel (KMP) includes the Chairman & Managing Director (CMD), Chief Financial Officer (CFO) and Company Secretary (CS) but as the CMD is included in Board of Directors, KMP here only includes CFO and CS.

22. Turnover rate for permanent employees and workers

Category	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	11.74%	15.20%	12.16%	10.33%	19.86%	11.40%	13.41%	31.13%	15.36%
Permanent Workers	4.26%	2.54%	4.22%	1.17%	1.68%	1.19%	3.13%	5.76%	3.20%

V. Holding, Subsidiary and Associate Companies (including joint ventures) [GRI 2-2]**23. Names of holding/subsidiary/associate companies/joint ventures**

S. No	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether it is a holding / Subsidiary / Associate / or 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	Pashmina Holdings Limited	Subsidiary	100%	No
2	Everblue Apparel Limited	Subsidiary	100%	No
3	JK Files & Engineering Limited	Subsidiary	100%	No
4	Silver Spark Apparel Limited	Subsidiary	100%	No
5	Silver Spark Apparel Ethiopia PLC	Subsidiary	100%	No
6	Silver Spark Middle East FZE	Subsidiary	100%	No
7	R&A Logistics Inc.	Subsidiary	100%	No
8	Raymond America Apparel Inc.	Subsidiary	100%	No
9	Celebrations Apparel Limited	Subsidiary	100%	No
10	Scissors Engineering Products Limited	Subsidiary	100%	No
11	Raymond (Europe) Limited	Subsidiary	100%	No
12	Jaykayorg AG	Subsidiary	100%	No
13	Raymond Luxury Cottons Limited	Subsidiary	100%	No
14	Raymond Realty Limited (Formerly known as Raymond Lifestyle Limited)	Subsidiary	100%	No
15	Raymond Lifestyle (Bangladesh) Private Limited	Subsidiary	100%	No
16	Ten X Realty Limited	Subsidiary	100%	No
17	Rayzone Property Services Limited	Subsidiary	100%	No
18	Ten X Realty East Limited	Subsidiary	100%	No
19	Ten X Realty West Limited	Subsidiary	100%	No
20	JKFEL Tools and Technologies Limited	Subsidiary	100%	No
21	Raymond Woollen Outerwear Limited	Subsidiary	99%	No
22	JK Talabot Limited	Subsidiary	90%	No
23	Ring Plus Aqua Limited	Subsidiary	89%	No
24	Maini Precision Products Limited	Subsidiary	59%	No
25	Raymond UCO Denim Private Limited	Joint Venture	50%	No
26	J.K. Investo Trade (India) Limited	Associate	48%	No
27	Raymond Lifestyle Limited (Formerly known as Raymond Consumer Care Limited)	Associate	48%	No
28	Ray Global Consumer Trading Limited	Associate	48%	No
29	Ray Global Consumer Products Limited	Associate	48%	No
30	Ray Global Consumer Enterprise Limited	Associate	48%	No
31	J.K. Helene Curtis Limited	Associate	48%	No
32	P.T. Jaykay Files Indonesia	Associate	39%	No
33	Radha Krishna Films Limited	Associate	25%	No

VI. CSR Details [GRI 201-1]:

24 (i) Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
(ii) Turnover (in ₹ Lakh)	6,59,332
(iii) Net worth (in ₹ Lakh)	2,81,815

VII. Transparency and Disclosures Compliances [GRI 2-25]

Raymond Limited has a whistleblower policy including non-retaliation clause available to all our stakeholders. Value Chain Partners, Communities, Employees and Workers can register their grievances through the Whistle-blower Hotline at www.raymond.ethicshelpline.in. The whistleblower policy is hosted at the following weblink: <https://api.raymond.in/uploads/investor/1709184777212Whistle%20Blower%20Policy.pdf>

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web link for grievance redress policy	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes, the complaints of the communities are redressed in-person. An internal work committee headed by HR is also constituted which works along with the BIA and Local Authorities to address the concerns on a quarterly basis.	-	-	-	-	-	-
Investors (other than shareholders)	Yes, the complaints are received by email and forwarded to the respective departments meant to solve and the solutions are directed via the same channel https://www.raymond.in/investor-contact	-	-	-	-	-	-
Shareholders	Yes, complaints are either received from Registrar and Transfer Agents (RTA) or through the SCORES portal and the actions are uploaded in the portal to be viewed by the shareholder https://www.raymond.in/investor-contact	45	1	-	43	-	-
Employees and workers	Yes, the grievance of the employees and workers are redressed through emails, artificial chatbots (AMBER) or open forum meetings.	-	-	-	-	-	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web link for grievance redress policy	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Customers	Yes, the customer complaints are redressed in the following ways: <ul style="list-style-type: none"> Case Management Tool: Customer walk-ins and emails are captured in a case management tool. A case is generated and accordingly, the resolution is provided Traditional Method: Complaints can be registered through the helpline, websites & social media https://www.raymond.in/contact-us 	2117*	1	One complaint is pending as the matter is yet to be scheduled for hearing	2,276*	1	One complaint is pending as the matter is yet to be scheduled for hearing
Value Chain Partners	Yes, the complaints pertaining to the value chain partners are redressed through one-on-one interaction	-	-	-	-	-	-
Other	-	-	-	-	-	-	-

Notes:

* The Company is working on bifurcating queries and complaints. Hence, FY 2022-23 and FY 2023-24 contains queries along with complaints regarding tailoring, services and quality.

26 Overview of the entity's material responsible business conduct issues. Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, and approach to adapt or mitigate the risk along with its financial implications [GRI 3-1, 3-2, 3-3, 201-2]:

Sr. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
1	Water Management	Risk	The production of apparel is significantly reliant on the availability of water, spanning from the cultivation of cotton to manufacturing processes and consumer care at home. The continuity of our operations and supply chain is intricately linked to factors such as water scarcity, drought, variations in precipitation, and other enduring challenges arising from increasing temperatures.	<ol style="list-style-type: none"> Zero Liquid Discharge (ZLD) at Chhindwara plant by 2024-25 Effluent Treatment plant (ETP) at Vapi plant of Raymond Rainwater harvesting at all plants Investing in water-efficient technologies and practices Diversifying suppliers 	Crystallisation of such risk may increase production, compliance, capital and operational cost

Sr. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity
2	Carbon generated from the use of fossil fuel / non-renewable energy	Opportunity	Textile business is energy-intensive and there is an impending energy crunch expected to occur in future years, due to exhaustion of non-renewable sources of energy. Higher fossil fuel consumption leads to higher Greenhouse Gas (GHG) emissions and a severe impact on climate change. Adopting renewable energy will help in minimizing costs and aligning with our long-term goals	<ol style="list-style-type: none"> Renewable energy portfolio: <ol style="list-style-type: none"> Installation of Solar Plants Installation of Solar rooftops Procurement of hybrid power (Wind and Solar) Energy saving initiatives Usage of blended fuel in boilers 	<ul style="list-style-type: none"> Initial Capital Investment cost Long term financial benefits by decreasing our reliance on non-renewable sources.
3	Health & Safety	Opportunity	The Company has manufacturing facilities at various locations and labor-intensive nature of work at such facilities comprises health risks for the workforce due to reasons like machinery breakdown, human negligence, among others. By prioritizing the health and safety of our employees, and contractors, the company can seize the opportunity to enhance its reputation for ethical practices and attract top talent.	<ol style="list-style-type: none"> All three plants of company, namely Vapi, Chhindwara and Jalgaon are ISO 45001: 2018 Occupational Health and Safety (OH&S) certified. Periodical medical and body checkups conducted at all plants. Periodical health and safety trainings. 	Potential cost savings from reduced accidents and associated medical expenses. Long-term financial stability and profitability
4	Gender Diversity	Opportunity	Leveraging gender diversity within the company fosters a comprehensive spectrum of skills, cultivates a positive work culture, boosts productivity, and mitigates employee turnover, positioning the company for sustainable growth and success.	Promoting inclusive leadership, and actively recruiting, retaining diverse talent, creating flexible work arrangements	<ul style="list-style-type: none"> Initial costs for recruitment and training Improved performance and profitability
5	Employee Wellbeing	Opportunity	Workforce including employees, workers, farmers, etc. is key element of our business and their well-being is important. Implementing employee well-being initiatives can lead to improved employee retention, productivity, and reduced absenteeism, ultimately enhancing the company's reputation and mitigating legal risks.	Employee well-being initiatives across the company: <ol style="list-style-type: none"> Health and Accident insurance Maternity and Paternity leaves Day care facility Equal opportunities 	Initial implementation and yearly employee benefit expenses
6	Products and Services	Opportunity	Embracing low-emission products aligns with our environmental goals and positions us in a sustainability-focused market. Driving the development of eco-friendly solutions, could help us in potentially reducing long-term operational costs and positioning us as a leader in sustainable practices.	Implementing production of products containing sustainable inputs such as: <ol style="list-style-type: none"> Use of dope-dyed fibre in products that use Poly Wool Products comprising of organic yarn and spun yarn. Using Econyl as raw material which is derived from regenerating discarded raw materials and semi-finished products 	Increased sales and market share through capturing environmentally-conscious consumer segments
7	Emerging regulations and compliances	Risk	As regulations surrounding water, air pollution, waste disposal, and EPR continue to evolve, the company may face heightened compliance demands. Emerging mandates also emphasize transparency, accountability, and the integration of green chemicals into products, requiring adjustments to maintain market competitiveness.	Monitoring regulatory changes, understanding stakeholder expectations, and deploying an enterprise-wide compliance management system.	Increased Compliance costs, legal liabilities, regulatory expenses and insurance costs

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs [GRI 2-23, 2-11]					Yes				
b. Has the policy been approved by the Board? [GRI 2-23, 2-11]					Yes				
c. Web Link of the Policies, if available [GRI 2-23, 2-11]						www.esgfactsheet.com/microsite/raymond/policies			
2. Whether the entity has translated the policy into procedures [GRI 2-24, 2-10]					Yes				
3. Do the enlisted policies extend to your value chain partners? [GRI 2-23]					Yes				
4. Name of the national and international codes/certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.						<ul style="list-style-type: none"> • ISO 9001: 2015: Quality Management system • ISO 14001: 2015: Environmental Management system • ISO 45001: 2018: Occupational Health and safety Management system • ISO 50001:2018: Energy management system. • Global Recycled Standard (GRS) • Oeko-Tex certification • Responsible Wool Standard • Great Place to Work certified • International Wool Textile Organisation certificate • Higg Index - Chhindwara Plant • Nativa Precious Fiber by Control Union Uruguay Certifications 			
5. Specific commitments, goals and targets set by the entity with defined timelines, if any. [GRI 3-3]						<p>Raymond has accelerated sustainability journey, significantly expanded the coverage and enhanced the initiatives. The company has set goals and targets focusing on ESG Key Performance indicators related to each principles:</p> <ul style="list-style-type: none"> • P1: Commitment to abide by Code of Conduct & Ethics • P2: Minimum 5% overall reduction in volume of packaging materials used by 2030 from the base year 2022-23 • P3: Continue to have Zero Fatalities • P5: Minimum of 20% gender diversity by 2030 • Zero Waste to Landfill by 2030 • 20% of energy consumed from renewable sources by 2030 • P9: Reduction of up to 75% hazardous chemicals by the year 2030 			
6. Performance of the entity against the specific commitments, goals and targets along with reasons in case the same are not met. [GRI 3-3]						<ul style="list-style-type: none"> • 0 fatalities since past 5 years • Gender Diversity for Employees is 13% • We are in the final phase for ZLD at Chhindwara plant expected to be operational by 2024-25 • 0.3% of waste generated has been disposed by landfilling • Renewable Energy comprises 8% of total Energy consumed as compared to 5% last year • Vapi and Chhindwara Plants are in the process of obtaining ZDHC certification • 2% reduction in water discharge in Vapi Plant • 38% reduction in air emissions other than GHGs • 4% reduction in Scope 1 & Scope 2 emissions cumulatively 			

Governance, Leadership and Oversight

- 7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements [GRI 2-22, 2-12]**
- For a sustainable tomorrow, we have accelerated our sustainability journey, significantly expanding our coverage and enhancing our initiatives. Our Company is steadfast in advancing environmental stewardship and social responsibility. Chhindwara plant is in the final phases of ZLD, and we're furthering efforts in water conservation across our operations, including a noteworthy 60,000 kilolitres saved annually through rainwater harvesting at Vapi. Embracing circular fashion, our 'Look good, do good' program with Goonj promotes garment recycling. Moreover, in the past fiscal year, we've set ambitious targets across key sustainability metrics, underscoring our unwavering commitment to a sustainable future. Our remarkable leap in S&P Global's DJSI score, from 18 to 60, underscores the tangible progress we've made towards sustainability and transparent reporting.
- 8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies) [GRI 2-13]**
- Risk Management and ESG Committee is responsible for decision making on sustainability related issued. The Committee inter alia approves the ESG strategy and provide oversight to the execution of the Company's ESG initiatives including the short-term and long-term commitments or targets.
- 9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? If yes, provide details. [GRI 2-9]**
- Composition of the Risk Management and ESG Committee is as follows:
1. Mr. Dinesh Lal (Chairperson)- Non-Executive Independent Director
 2. Mr. K Narasimha Murthy - Non-Executive Independent Director
 3. Mrs. Mukeeta Jhaveri - Non-Executive Independent Director

10. Details of Review of NGRBCs by the Company:

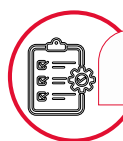
Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Performance against above policies and follow up action	Risk Management and ESG Committee									Annually							
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Risk Management and ESG Committee									Annually and as & when required as per regulatory requirements								

- 11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? If yes, provide name of the agency [GRI 2-5]**
- | | P 1 | P 2 | P 3 | P 4 | P 5 | P 6 | P 7 | P 8 | P 9 |
|--|--|-----|-----|-----|-----|-----|-----|-----|-----|
| | It is covered under Annual Internal Financial Controls (IFC) review conducted by Ernst & Young LLP | | | | | | | | |

12. If all Principles are not covered by a policy, reasons to be stated.

Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
The entity does not consider the principles material to its business (Yes/No)									
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/ No)									
Any other reason (please specify)	Not Applicable								

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE



PRINCIPLE 1

BUSINESSES SHOULD CONDUCT AND GOVERN THEMSELVES WITH INTEGRITY, AND IN A MANNER THAT IS ETHICAL, TRANSPARENT AND ACCOUNTABLE



Essential Indicators

1 Percentage coverage by training and awareness programmes on any of the principles during the financial year [GRI 2-17, 2-24]

Segment	Total number of training & 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	Code of Conduct, Governance and Regulatory Requirements	100%
Key Management Personnel	1	Code of Conduct, Governance and Regulatory Requirements	100%
Employees other than BODs and KMPs	60	Leadership development, Strengths empowerment, Women leadership, Talent management, Technical skills enhancement, Customer-centric mindset, Financial acumen, Industry-specific digitalization, Professional presence, Health awareness, Security training, Behavioural development, People and business growth, Effectiveness enhancement, Business impact projects	45%
Workers (Contractual)	20	Productivity, Management skills, SAP proficiency, Customer service mastery, Technical knowledge, Customer-centric approach, Professional presence, Health awareness, Personal development, Sales skills, Construction safety, Workplace safety	10%

Impact of the trainings:

- Training improved productivity and data processing skills
- Access to diverse online trainings enhanced knowledge across various domains
- Managers gained a better understanding of new processes, facilitating smoother operations
- Emphasis on customer-centricity resulted in improved inter-departmental collaboration and enhanced customer satisfaction
- Improvement in employee engagement score to 81%

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year [GRI 2-27]

a. Monetary

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (in ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine					
Settlement			Nil		
Compounding fee					

b. Non-Monetary

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment				
Punishment			Nil	

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed [GRI 2-27]

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
	Not applicable

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web link to the policy [GRI 2-23, 3-3]

Yes, Raymond Limited has anti-corruption anti-bribery policy. The weblink of the policy:

<https://api.raymond.in/uploads/investor/1683204220645Anti%20Corruption%20&%20Anti%20Bribery%20Policy.pdf>

The Anti-Bribery and Anti-Corruption (ABAC) Policy lays out the spirit and guiding principles for all stakeholders to ensure compliance with the applicable laws, rules, and regulations. The objective of the policy is to ensure that appropriate anti-corruption and anti-bribery procedures are in place across the Company to avoid any violations of applicable laws and regulations. The key objective of the policy is to prevent bribery related risk exposures by implementing processes, training and awareness activities that ensure Compliance with applicable anti-bribery laws and awareness about Raymond’s emphasis on ethical business practices and its zero tolerance approach towards conduct that is in breach of the Policy. Any complaints or concerns in actual or potential deviation, violation or exception to these guidelines is be dealt with investigation and management procedure as applicable under whistleblower guidelines of the Company.

There were no breaches on account of bribery or corruption or money laundering in FY24.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption [GRI 205-1, 205-3]:

Category	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest [GRI 2-25, 2-15]:

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

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest [GRI 205-3]

Not Applicable

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

Particulars	FY 2023-24	FY 2022-23
Number of days of accounts payables	151	112

9. Open-ness of business:

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

Parameter	Metrics	FY2023-24	FY2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	Nil	Nil
	b. Number of trading houses where purchases are made from	Nil	Nil
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil	Nil
Concentration of Sales	a. Sales to dealers /distributors as % of total sales	57.99%	63.60%
	b. Number of dealers / distributors to whom sales are made	6,684	6,643
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	8.17%	8.24%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	7.56%	8.63%
	b. Sales (Sales to related parties / Total Sales)	5.54%	4.56%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100%	99.96%
	d. Investments (Investments in related parties / Total Investments made)	26.96%	29.60%

Leadership Indicators**1. Awareness programmes conducted for value chain partners on any of the principles during the financial year [GRI 2-24]:**

Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of value chain partners covered (by value of business done with such partners) under the awareness programmes
9	Health & Safety trainings	100% (Only contractual partners for real estate segment)*

Notes:

*Currently, we do not have a principle-wise training programmes for our value chain partners except for the contractual partners in our Realty Segment. However, we maintain ongoing communication with other value chain partners through diverse channels and have expanded our company's commitment to responsible practices. This is facilitated by our Supplier Code of Conduct, which offers guidance on critical areas such as labor and human rights, business integrity, and reporting unethical behavior. Weblink for Suppliers Code of Conduct: https://api.raymond.in/uploads/investor/1698409169147Suppliers_Code_of_Conduct_Policy.pdf

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? If Yes, provide details of the same [GRI 2-10, 2-15]

The Code of Conduct provides guidance to manage conflicts of interest, it states that, "The Directors and each Employee of the Company must not allow personal interest to conflict with the interest of the Company or to come in the way of discharge of duties of the office." Also, as per the requirements of the Companies Act, the disclosure of interest is required to be given by the Directors in prescribed Form MBP-1 which is brought to the attention at a Board Meeting and taken on record. Further, any transaction in which any Director is interested is brought to the attention of the Board and the interested Director (if any) does not participate in that discussion. The weblink for the Code of Conduct: <https://www.raymond.in/investor/disclosures-under-regulation-46-of-the-lodr/corporate-governance/code-of-business-conduct-ethics>



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.**

Type	FY 2023-24	FY 2022-23	Details of improvement in social and environmental aspects
Research & Development (R&D)	-	-	-
Capital Expenditure (CAPEX)	30.25%	8.22%	Efforts are taken to reduce the environmental impact by the installation of rooftop solar, energy efficient pumps, energy efficient technologies, etc.

2. a. **Does the entity have procedures in place for sustainable sourcing? [GRI 308-1, 414-1]**

Yes, sustainable sourcing procedures are integral to our operations at Raymond Ltd. In our textile segment, wool serves as a primary input material, and all wool procured by the Company is certified under the Responsible Wool Standard. Additionally, we procure Recycled Polyester tow and Recycled Spun Yarn, both certified by the Global Recycling Standard.

Our Vapi plant has decided to implement ZDHC and has already implemented Chemical Management System for responsible use of dyes & chemicals which starts right from the purchase. Our decision to use ZDHC MRSL for purchase is key for sustainable chemical management journey. This CMS framework ensures that 100% of the dyes and chemicals which come as an input are MRSL free and most of the dyes and chemicals are MRSL level 3.0 approved. The ZDHC MRSL goes beyond the traditional approaches to chemical restrictions, which only apply to finished products (Restricted Substances List - RSL) and is focused on end consumer safety. The MRSL approach also helps protect workers, local communities and the environment. In the Teflon finish, we utilize C6 chemicals, thereby reducing environmental pollution. We source dyes only from REACH certified vendors and the dyeing of yarn/fabric is carried out using eco-friendly-permitted dyes & chemicals, free from carcinogenic components.

2. b. **If yes, what percentage of inputs were sourced sustainably? [GRI 308-1, 414-1]**

In the year under review, 100% of the wool was sourced sustainably and was certified under the Responsible Wool Standard. The company also sourced 0.5% of Recycled Polyester Tow and 0.2% of Recycled spun yarn, both certified by the Global Recycling Standard. For our realty segment, we also sourced 24% Fly Ash sustainably.

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 [GRI 3-3, 306-2]**

The Company is engaged in B2B and B2C sector. In B2B, the material used in packaging is reused by the channel partner but in B2C sector we do not reclaim products for reusing, recycling, and disposing of them at the end of their life. However, we have waste management systems in place:

- **Plastics:** Plastic waste is collected and send to authorized recyclers under EPR.
- **E-Waste:** Electrical and Electronic equipment is to be directed to authorized collection centers, registered dismantlers, recyclers, or returned to producers' designated pick-up services. The Head of Department for IT (HOD-IT) maintains records of e-waste generation, and facilitate access to these records for scrutiny by pertinent environmental regulatory bodies. Furthermore, it is upon HOD-IT to ensure the acquisition of acknowledgment of receipt and confirmation of effective disposal from the designated agency upon relinquishing e-waste to authorized recyclers.
- **Hazardous Waste:** Hazardous waste within departments are segregated and stored in labeled bins. Waste with oil goes to Stores for disposal, while hazardous waste-contaminated containers is washed at the Effluent Treatment Plant (ETP) before storage. Washed water goes to ETP for treatment, and sludge is disposed of via PCB authorized agency.

- **Other waste:** Other waste is managed through a structured process: dry cotton waste and yarn/fabric waste go to the Raw Material Godown, while other waste is sent to the scrap yard. At the scrap yard, items are segregated and stored separately, protected from weather conditions. Special precautions are taken for hazardous items like Fluorescent Tubes and CFL bulbs. Solid waste is disposed of according to company norms, typically through sale to scrap dealers, with detailed records kept by the originating department.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities. If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Yes, Extended Producer Responsibility (EPR) is applicable to the Company. The Company is in the process of implementing EPR with the CPCB.

Leadership Indicators

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

No Life Cycle Assessment has been carried out for any product of the Company during the year under review.

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 [GRI 3-3, 306-1, 306-2]:

Not applicable since no Life Cycle Assessment has been carried out for any product of the Company during the year under review.

3. Percentage of recycled or reused material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry) [GRI 301-1, 301-2]

Indicate Input Material	Recycled or re-used input material to total material %	
	FY 2023-24	FY 2022-23
Recycled Polyester	0.5%	-
Recycled spun yarn	0.2%	1.59%
Fly Ash	23.91%	25%

4. Of the products and packaging reclaimed at end of life of products, amount (in Metric Tonnes) reused, recycled, and safely disposed, [GRI 301-2, 301-3]:

Category of Waste	FY 2023-24			FY 2022-23		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging) [^]	Nil	Nil	Nil	Nil	Nil	Nil
E-waste [*]	NA	NA	NA	NA	NA	NA
Hazardous waste [*]	NA	NA	NA	NA	NA	NA
Other waste (Packaging Carton) [#]	32.42	-	-	34.74	-	-

Notes:

^{*}Reclaiming of E-waste and hazardous waste at the end of life of products are not applicable to our company as our operations primarily focus on reclaiming textile-related materials and packaging waste

[^] The Company is in the process of implementing EPR with CPCB, post which the reclaimed data can be shared.

[#] Raymond in collaboration with Goonj introduced a mechanism of reusing old trousers. Customer can exchange an old trouser and get free of cost stitching service from Raymond. Raymond Ltd. launched a garment exchange program called 'Look good, do good' in collaboration with Goonj. The initiative focused on the 'dignity of work' and allowed customers to donate their old clothes and avail of free tailoring services or gift vouchers. The garment exchange program aimed to encourage customers to participate in this social initiative and do their bit in helping the less privileged while looking good.

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category. [GRI 301-2, 301-3]:

Not Applicable



PRINCIPLE 3

BUSINESSES SHOULD RESPECT AND PROMOTE THE WELL-BEING OF ALL EMPLOYEES, INCLUDING THOSE IN THEIR VALUE CHAINS



Essential Indicators

1. a. Details of measures for the well-being of employees [GRI 401-2]:

Category	% of Employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)	
Permanent Employees											
Male	1865	100%	1865	100%	NA	NA	1865	100%	1865	100%	
Female	268	100%	268	100%	268	100%	NA	NA	268	100%	
Total	2133	100%	2133	100%	268	100%	1865	100%	2133	100%	
Other than Permanent Employees											
Male	0	0%	0	0%	0	0%	0	0%	0	0%	
Female	0	0%	0	0%	0	0%	0	0%	0	0%	
Total	0	0%	0	0%	0	0%	0	0%	0	0%	

b. Details of measures for the well-being of workers [GRI 401-2]:

Category	% of Workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
	No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)	
Permanent Workers											
Male	4458	100%	4458	100%	NA	NA	0	0%	4458	100%	
Female	116	100%	116	100%	116	100%	NA	NA	116	100%	
Total	4574	100%	4574	100%	116	3%	0	0%	4574	100%	
Other than Permanent Workers											
Male	1,606	0%	1,606	100%	NA	NA	0	0%	0	0%	
Female	160	0%	160	100%	160	100%	0	0%	0	0%	
Total	1,766	0%	1,766	100%	160	100%	0	0%	0	0%	

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

Particulars	FY2023-24	FY2022-23
Cost incurred on well-being measures as a % of total revenue of the Company	0.44%	0.47%

2. Details of retirement benefits, for Current FY and Previous Financial Year [GRI-201-3]:

Sr. No.	Benefits	FY 2023-24			FY 2022-23		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100%	100%	Y	100%	100%	Y
2	Gratuity	100%	100%	-	100%	100%	-
3	ESIC*	100%	100%	Y	100%	100%	Y
4	Superannuation [#]	3%	0%	Y	3%	0%	Y
5	NPS [#]	10%	0%	Y	9%	0%	Y

Notes:

*All the employees and workers who are eligible for ESIC have been considered.

[#]Employees who have opted for NPS have been considered.

3. Accessibility of workplaces:

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard. [GRI 3-3]

Yes, the corporate office of the entity and the Plants are accessible to differently abled employees. For the differently abled employees, we have provided dedicated parking space, ramps, a wheelchair is provided as and when required and a separate Washroom for differently abled people. The company is continuously working towards improving infrastructure for eliminating barriers to accessibility.

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 [GRI 3-3]

While we do not have a standalone Equal Opportunity Policy, our Human Rights policy underscores our commitment to fostering a supportive and diverse work environment along with zero-tolerance policy for discrimination of any kind, including but not limited to, discrimination based on race, gender, religion, age, sexual orientation, disability in all aspects of employment, including hiring, promotion, compensation, and termination. The weblink for our Human Rights Policy: <https://api.raymond.in/uploads/investor/1698409028286Human%20Rights%20Policy.pdf>

5. Return to work and Retention rates of permanent employees and workers that took parental leave [GRI 401-3]

Gender	Permanent Employees		Permanent Workers	
	Return to work rate	Retention rate	Return to work rate*	Retention rate*
Male	100%	77%	NA	NA
Female	100%	100%	NA	NA
Total	100%	81%	NA	NA

Notes:

*No parental leaves were availed by the Permanent workers in FY 2023-24 and FY 2022-23.

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief [GRI 2-25]

Category	Grievance Redressal Mechanism
Permanent Workers Other than Permanent Workers	Yes, there are QR codes installed throughout the office premises for registering complaints in order to redress grievances. These codes are linked to a portal that provides a user interface for filing complaints. Raymond Ltd. has Espresso Chat and AI Chatbot (AMBER) where employees can interact and provide their feedback. Negative feedback is tracked and considered for Face-to-Face interaction to resolve the grievance.
Permanent Employees	
Other than Permanent Employees	The Company also has a one-to-one interaction initiative organised on a periodical basis by the HR Department. Employees/Workers can raise their concerns at Townhalls (open meetings) or with their Reporting Manager or Business Unit HR representative. Further, the Whistleblower policy and Ethics Hotline is available to all employees to report their grievances/complaints.

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity [GRI 2-30, GRI 402-1, GRI 407-1]:

Category	FY 2023-24			FY2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	%(B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Permanent Employees						
Male	1865	0	0%	1,729	0	0%
Female	268	0	0%	232	0	0%
Total	2133	0	0%	1,961	0	0%

Category	FY 2023-24			FY2022-23		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Permanent Workers						
Male	4,458	4,399	98.67%	4,601	4,601	100%
Female	116	114	98.27%	120	120	100%
Total	4,574	4,513	98.66%	4,721	4,721	100%

8. Details of training given to employees and workers [GRI 403-5, GRI 404-1, GRI 404-2]

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health & Safety measures		On Skill Upgradation		Total (D)	On Health & Safety measures		On Skill Upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Permanent Employees										
Male	1,865	261	14%	1,715	92%	1,729	981	57%	427	25%
Female	268	40	15%	265	99%	232	188	81%	57	25%
Total	2,133	301	14%	1,980	93%	1,961	1,169	60%	484	25%
Permanent Workers										
Male	4,458	3,937	88%	2,023	45%	4,601	2,887	63%	2,015	44%
Female	116	114	98%	92	79%	120	108	91%	66	55%
Total	4,574	4,051	89%	2,115	46%	4,721	2,995	63%	2,081	44%

9. Details of performance and career development reviews of employees and workers [GRI 404-3]:

Category	FY 2023-24			FY2022-23		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	%(D/C)
Employees						
Male	1,865	1,865	100%	1,729	1,729	100%
Female	268	268	100%	232	232	100%
Total	2,133	2,133	100%	1,961	1,961	100%
Workers						
Male	4,458	4,458	100%	4,601	1,282	28%
Female	116	116	100%	120	32	27%
Total	4,574	4,574	100%	4,721	1,314	28%

10. Health and safety management system [GRI 403-1, GRI 403-2, GRI 403-4, GRI 403-6]:

a. Whether an occupational health and safety management system has been implemented by the entity?	Yes, the Occupational Health and Safety Management System has been implemented in all manufacturing plants, sites and offices. The Company's health and safety management system is based on the International Standard for Occupational Health and Safety and the manufacturing plants are certified with ISO 45001:2018. Also, the company encourages a culture of safety by providing health and safety trainings to employees and workers.
What is the coverage of such system?	100%
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 has developed a system for hazard identification and risk assessment based on five key controls that can be used to assess risk and mitigate it. Risk assessment and safety audits are performed semi-annually and third-party safety audits are performed annually.
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.	Through the safety sampling round, the company has developed a process for work-related hazards, as well as online software that can easily capture unsafe acts and unsafe working conditions. Safety committee at the corporate level and at the Plant level are in place. Near-miss reporting system have been implemented to easily capture unsafe acts & unsafe conditions at the workplace.

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services?	Yes, the company have a full-fledged system for equipped medical & health care services, as well as a medical health centre in the corporate office and dispensary is provided at all the plants
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11. Details of safety related incidents [GRI 403-9, GRI 403-10]:

Safety Incident/Number	Category Plant*	FY 2023-24			FY 2022-23		
		Vapi	Jalgaon	Chhindwara	Vapi	Jalgaon	Chhindwara
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-	-	-	-	-
	Workers	0.67	0.27	1.1	1.07	0.49	0.98
Total recordable work-related injuries	Employees	-	-	-	-	-	-
	Workers	-	-	-	-	1	5
No. of fatalities	Employees	-	-	-	-	-	-
	Workers	-	-	-	-	-	-
High-consequence work-related injury or ill health (excluding fatalities)	Employees	-	-	-	-	-	-
	Workers	-	-	-	-	-	-

Notes:

Realty business has achieved 8.99 Million Safe Man Hours in FY 2023-24 and 9.68 Million in FY 2022-23.

*Including in the contract workforce

12. Describe the measures taken by the entity to ensure a safe and healthy workplace [GRI 3-3, GRI 403-2, GRI 403-9, GRI 403-10]

Raymond Limited has a formalized Environment, Health and Safety policy where they are committed to providing safe, healthy and environment-friendly work areas as well as work conditions for their employees, shareholders, visitors, and customers. Raymond Limited ensures a safe and healthy workplace through various measures, including toolbox talks, hazard identification, induction training, and health & safety awareness training. Safety week is conducted every year at the corporate office.

13. Number of Complaints on the following made by employees and workers [GRI 2-25]:

The Company encourages proactive identification of health hazards and safety risks for timely mitigation and risk avoidance

Topic	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	20	-	All issues resolved	33	-	All complaints addressed
Health & Safety	10	-	All issues resolved by the Central Safety Committee	19	-	All complaints addressed

14. Assessments for the year [GRI 3-3]:

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

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions [GRI 3-3, GRI 403-9, GRI 403-10]

No concerns identified during assessments however the following measures are undertaken for Health & Safety measures regularly:

Vapi Plant: Regular safety audits are conducted, and accordingly corrective actions are taken.

Jalgaon Plant: Incident Investigation Software used, and corrective actions are taken.

Chhindwara Plant: Hazard Identification and Risk Assessment (HIRA) Registers updated to include social and psychological hazards. Contractor OHS Audit checklist developed and performed.

Design and development department context document updated to address regulatory and statutory requirements. Monthly safety and security audits are conducted with documented reports circulated to management.

Leadership Indicators

1. **Does the entity extend any life insurance or any compensatory package in the event of the death of (A) Employees (Y/N) (B) Workers (Y/N)? [GRI 401]**

(A) Employees: Yes

(B) Workers: Yes

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

TDS deducted & deposited by our customers (value chain partners) is monitored and accounted for in SAP accordingly. Further, contractors are required to provide all the statutory documentation. As contractees, we are responsible for compliance of PF and ESIC payments by contractors and the above process is followed to ensure the same.

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 [GRI 3-3]:**

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

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? [GRI 404-2]**

Yes. Following retirement, certain employees may have the opportunity to transition into consultant roles for a specific duration, depending on individual circumstances and organizational needs (case by case basis). This allows them and the company to utilize their industry experience, networks, and specialized knowledge in relevant fields.

5. **Details on assessment of value chain partners [GRI 414-2]:**

Topic	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100% (Only contractual partners for real estate segment)*
Working Conditions	

Notes:

*No other value chain partners except those mentioned have been assessed.

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 [GRI 414-2]**

Not Applicable



**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 [GRI 2-29]:

Our process of stakeholder engagement involves identifying key internal and external stakeholders followed by assessing their contribution towards day-to-day business activities. We have identified the key stakeholder’s group and each stakeholder continues to contribute in their own way in creating a shared value. We further categorise our stakeholders as internal or external basis the nature of their association with the Company.

Key stakeholder mapping:

Internal stakeholders: Employees and contractors

External stakeholders: Shareholders, Investors, Value Chain Partners, Customers, Community

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group [GRI 3-1, GRI 2-29]:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/ No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Email, Post, Newspaper notices, Website, Meetings-like AGM, Postal ballot	Quarterly	Statutory Communication
Investors	No	Meetings, Calls, One-on-one interactions	Quarterly, Investor calls on ad-hoc basis	Statutory Communication and company performance on financial and sustainability parameters and reports
Value Chain Suppliers	No	Meetings, Calls, One-on-one interactions	On ad-hoc basis	Company requirements and terms of trade
Employees and Contractors	No	Emails, Townhall, Sessions, Meetings, One-on-one interaction	Continual	Occupational health and safety, Career planning and development, Employee welfare programs, Collective bargaining/ freedom of association, Code of Conduct and corporate policies, Training, skill up-gradation and continuous learning of all employees
Customer	No	Email, SMS, Newspaper campaigns, Website, Conferences	Continual	New products, Fashion Updates, Launches, Campaigns, to understand the Issues, Order Booking, Customer Survey.
Community	Some communities identified	Community meetings, CSR initiatives	Continual	CSR Initiatives, Human rights, Community developments

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board [GRI 2-12, GRI 2-13, GRI 2-29]

Raymond Limited places a strong emphasis on stakeholder engagement as a means to foster meaningful dialogue and gain insights into key business and societal concerns. We actively discuss economic, environmental, and social topics with our stakeholders. Information pertinent to these discussions is consistently communicated to the Board of Directors. Through the oversight of the Risk Management and ESG Committee, the Board reviews and guides the company's social responsibility commitments and sustainability initiatives, ensuring alignment with strategic objectives.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics. 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 [GRI 3-1]

Engaging stakeholders on important issues lies at the heart of how the Company does business. Raymond Limited engages with relevant stakeholder platforms that are used to seek relevant expertise and support to address environment and social topics. Raymond has put in place systems and procedures to identify, prioritize and address the needs and concerns of its stakeholders across businesses in a continuous and consistent manner.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups [GRI 2-29]

The Company has demonstrated a strong commitment to engaging with and addressing the concerns of vulnerable and marginalized stakeholder groups through various CSR initiatives. One such initiative is the support provided to marginalized children and children with disabilities. The company is also involved in sponsored education, health, and living expenses for children living in children's homes, ensuring they receive the necessary support to thrive.

Additionally, the company provided support to create and sustain school enrichment programs for underprivileged children aiming to provide additional educational resources and opportunities to children who may not have access to them otherwise.

Furthermore, the company has extended support for higher education in semi-urban and rural areas, particularly focusing on individuals from underprivileged and rural backgrounds.

Overall, these CSR activities highlight the company's dedication to making a meaningful impact on the lives of vulnerable and marginalized groups by addressing their specific needs and providing them with opportunities for growth and development.



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 [GRI 2-24, GRI 205-2, GRI 403-5, GRI 404-1]:

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (A)	No. of employees / workers covered (B)	% (B/A)
Employees						
Permanent	2,133	766	36%	1,961	478	24%
Other than permanent	0	0	0%	4	0	0%
Total	2,139	766	36%	1,965	478	24%
Workers						
Permanent	4,574	1,815	40%	4,721	325	7%
Other than permanent	1,766	0	0%	2,218	22	1%
Total	6,334	1,815	40%	6,939	347	5%

2. Details of minimum wages paid to employees and workers [GRI 202-1, GRI 405-2]:

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No.(E)	% (E/D)	No.(F)	% (F/D)
Permanent Employees										
Male	1,865	0	0%	1,865	100%	1,729	-	-	1,729	100%
Female	268	0	0%	268	100%	232	-	-	232	100%
Other than Permanent Employees										
Male	0	0	0%	0	0%	3	3	100%	-	-
Female	0	0	0%	0	0%	1	1	100%	-	-
Permanent Workers										
Male	4,458	61	1.37%	4,393	98.54%	4,601	12	0.26%	4,601	99.74%
Female	116	2	1.72%	114	98.28%	7,120	2	1.67%	120	98.33%
Other than Permanent Workers										
Male	1,606	1,606	100%	0	0%	2,059	2,059	100%	-	-
Female	160	160	100%	0	0%	159	159	100%	-	-

3. Details of remuneration/salary/wages, in the following [GRI 2-19, GRI 2-21]:

a. Median remuneration / wages:

Category	Male		Female	
	No.	Median remuneration/ salary/ wages of the respective category	No.	Median remuneration/salary/ wages of the respective category
Board of Directors	6 [^]	60,25,000	2	53,00,000
Key Managerial Personnel*	2	7,09,00,000	0	-
Employees other than BoD and KMP	1,865	9,00,169	268	9,43,218
Workers	4,458	4,08,193	116	4,11,006

Notes:

*Definition of Key Management Personnel (KMP) includes the Chairman & Managing Director (CMD), Chief Financial Officer (CFO) and Company Secretary (CS) but as the CMD is included in Board of Directors, KMP here only includes CFO and CS.

[^]Including Mr. Shiv Surinder Kumar whose tenure ended on February 14, 2024

b. Gross wages paid to females as % of total wages paid by the entity

Particulars	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	7.6%	6.8%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? [GRI 2-13]

Yes, Ethics committee/Internal Complaints Committee is the focal point for addressing human rights impacts or issues caused. Whistleblower hotline is in place for raising complaints pertaining to human rights as per the mechanism defined in Human Rights Policy.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues [GRI 2-25]

- Grievances related to Human rights impacts are addressed via the Whistle Blower Hotline reporting channels. Any such grievance or violation of policy can be reported through this Hotline. Dedicated Helpline number: 1800 100 1123 OR Write to email id - raymond@ethicshelpline.in OR Report the concerns and update details by using the web portal www.raymond.ethicshelpline.in. Hard copies of the Protected Disclosure can be sent to "P. O. Box No 71, DLF Phase 1, Qutub Enclave, Gurgaon - 122002, Haryana, India"
- Write to the Chairman of the Audit Committee - chairperson.auditcommittee@raymond.in

The Company undertakes investigation of whistle blower complaints, address any violation, wrongdoing or non-compliance and ensure thorough investigation within the timelines prescribed under the Whistle Blower Policy. Any complaints related to violation of Human Rights shall be reported to the CHRO after reporting the said issue on the helpline. Corrective or disciplinary action shall be taken against the individual causing the violation swiftly.

6. Number of Complaints on the following made by employees and workers [GRI 2-25, GRI 406-1]:

Particulars	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	4	0		0	0	
Discrimination at workplace	0	0		0	0	
Child Labour	0	0		0	0	
Forced Labour / Involuntary Labour	0	0	-	0	0	-
Wages	0	0		0	0	
Other human rights-related issues	0	0		0	0	

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

Particulars	FY 2023-24	FY 2022-23
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	4	0
Complaints on POSH as a % of female employees / workers	1.04%	NA
Complaints on POSH upheld	4	NA

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases [GRI 2-25]

Yes, the mechanism for prevention of adverse consequences for the complainant is covered under Whistleblower and POSH Policy. The weblink of the policy: <https://api.raymond.in/uploads/investor/1709184777212Whistle%20Blower%20Policy.pdf>. The identity of the complainant is kept confidential and protected and any retaliation for reporting suspected violations is strictly prohibited by Company policy.

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

[GRI 2-23, GRI 2-24, GRI 414 & GRI 3-3]

Yes, human rights considerations are integrated into our business agreements and contracts. We thoroughly assess human rights risks throughout our operations and across our entire value chain. This includes scrutinizing new business relationships to identify and mitigate any potential risks, ensuring that they align with our ethical standards. We have established a consistent and systematic review process to continuously update our risk assessments and maintain alignment with our commitment to human rights.

10. Assessments for the year:

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

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above [GRI 3-3]

Not Applicable

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/complaints [GRI 2-25, GRI 3-3]

We are committed to upholding human rights is reinforced by our code of conduct, policies, and whistleblower channels. There have been no human rights grievances/complaints which resulted in introduction/ modification of business process.

2. Details of the scope and coverage of any Human rights due-diligence conducted [GRI 3-1, GRI 3-3]

As a company deeply committed to ethical business practices, we make it a priority to conduct comprehensive human rights due diligence. Our approach encompasses a meticulous examination of potential human rights risks within our operations and across our value chain. This diligence extends to new business relationships, where we scrutinise and address potential risks, ensuring alignment with our ethical standards. We maintain a regular and systematic review process to keep our risk mapping up to date. Our focus on human rights risks includes critical issues such as forced labour, human trafficking, child labour, discrimination, freedom of association, collective bargaining and equal pay for equal work covering various stakeholders such as own employees, women, children, indigenous people, migrant workers, third-party employees and local communities with a commitment to protecting the rights of our employees, supporting gender equality, and contributing positively to the communities we engage with. Our ongoing dedication to human rights due diligence underscores our unwavering commitment to upholding human rights at every level of our operations.

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?

The corporate office and Jalgaon Plant are accessible to differently abled visitors with dedicated parking, transport, and provision of wheelchairs. Signages are put up and information is provided through Security / Reception Personnel.

4. Assessments for the year: (Value Chain Partners) [GRI 414-1, GRI 414-2]

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labor	
Forced/involuntary labor	
Sexual harassment	
Discrimination at workplace	
Wages	
Others – please specify	
	100% (Only contractual partners for real estate segment)*

*No other value chain partners except those mentioned have been assessed.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above [GRI 414-2]:

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 [GRI 302-1]:

Parameter	FY 2023-24	FY 2022-23
From renewable sources in (GJ)		
Total electricity consumption (A)	90,465	64,555
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C) in (GJ)	90,465	64,555
From non-renewable sources in (GJ)		
Total electricity consumption (D)	3,47,535	3,80,596
Total fuel consumption (C)	7,41,531	7,55,772
Energy consumption through other sources (E)	-	-
Total energy consumed from non-renewable sources (D+E+F) in (GJ)	10,89,066	11,36,368
Total energy consumed (A+B+C+D+E+F)	11,79,532	12,00,924
Energy intensity per lakh rupee of turnover <i>(Total energy consumed / turnover) (GJ per lakh INR of revenue)</i>	1.79	2.08
Energy intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP)* <i>(Total energy consumed in GJ/ Revenue from operations in lakh INR adjusted for PPP)</i>	40.07	46.07
Energy intensity in terms of physical output <i>(Total energy consumed in GJ/ Total Fabric produced in meters)</i>	0.0372	0.0352
Energy intensity per employee <i>(Total energy consumed in GJ/ Total permanent employees)</i>	552.99	612.40

Notes:

No independent assessment/ evaluation/assurance has been carried out by an external agency.

*For India PPP conversion factor is 22.4 & 22.17 for the year 2024 and 2023 respectively as per Implied PPP conversion rate available at

<https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

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.

Yes, the following plants are registered as designated consumers under the PAT scheme of the Government of India and have achieved the set targets: Vapi Plant, Jalgaon Plant and Chhindwara Plant.

3. Provide details of the following disclosures related to water [GRI 303-1, GRI 303-3, GRI 303-5]:

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in Kilolitres)		
(i) Surface water	20,05,405	19,99,790
(ii) Groundwater	2,89,000	4,973
(iii) Third party water	5,02,943	3,64,254
(iv) Seawater / desalinated water	-	-
(v) Others (Recycled Water from ETP-RO & Process)	37,437	30,801
Total volume of water withdrawal (in Kilolitres) (i + ii + iii + iv + v)	28,34,785	23,99,818
Total volume of water consumption (in Kilolitres)^	33,73,129	30,00,890
Water intensity per lakh rupee of turnover (Water consumed / turnover) (kl per lakh INR of revenue)	5.12	5.19
Water intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total water consumption / Revenue from operations in lakh INR adjusted for PPP)	114.60	115.11
Water intensity in terms of physical output (Total water consumption / Total Fabric produced in meters)	0.11	0.09
Water intensity per employee (Total water consumption / Total permanent employees)	1,581.40	1,530.29

Notes:

*In FY 2023-24, 5,38,344KL Rainwater harvested and consumed.

*For India PPP conversion factor is 22.4 & 22.17 for the year 2024 and 2023 respectively as per Implied PPP conversion rate available at <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

No independent assessment/ evaluation/assurance has been carried out by an external agency.

4. Provide the following details related to water discharged [GRI 303-4]:

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in Kiloliters)		
(i) To Surface water		
• No treatment	-	-
• With treatment – Tertiary Treatment	5,02,700	5,11,237
(ii) To Groundwater		
• No treatment	-	-
• With treatment – please specify the level of treatment	-	-
(iii) To Seawater		
• No treatment	-	-
• With treatment – please specify the level of treatment	-	-
(iv) Sent to third parties		
• No treatment	-	-
• With treatment – please specify level of treatment	-	-
(v) Others		
• No treatment	-	-
• With treatment	-	-
Total water discharged (in Kiloliters)	5,02,700	5,11,237
Total Water Treated & Reused in Process (in Kiloliters)	10,28,681	12,90,434

Notes:

No independent assessment/ evaluation/assurance has been carried out by an external agency.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation [GRI 303-1, GRI 303-2]

Yes. The waste water generated by the Chhindwara Plant is being reused/recycled for production, gardening and other purposes and the plant is in the final phases of obtaining ZLD.

Vapi Plant has the Effluent treatment plant in place including primary, secondary & tertiary treatment and water is discharged following the Gujarat Pollution Control Board norms.

6. Please provide details of air emissions (other than GHG emissions) by the entity [GRI 305-7]:

Parameter	FY 2023-24 Total	FY2022-23 Total
NOx (µg/m3)	1,21,150.37	1,81,299.82
SOx (µg/m3)	2,15,263.72	3,41,052.36
Particulate matter (PM) (µg/m3)	1,31,487.44	2,28,045.20
Persistent organic pollutants (POP) (µg/m3)	-	-
Volatile organic compounds (VOC) (µg/m3)	-	-
Hazardous air pollutants (HAP) (µg/m3)	-	-
Carbon Mono oxide (CO) (µg/m3)	0.81	-
Total	4,67,902.34	7,50,397.38

Notes:

No independent assessment/ evaluation/assurance has been carried out by an external agency.

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & their intensity [GRI 305-1, GRI 305-2, GRI 305-3, GRI-305-4]:

Parameter	FY 2023-24	FY 2022-23 [^]
Total Scope 1 emissions (tCO₂e)	1,09,392.51	1,11,440.86
	CO ₂ 1,09,063.92	CO ₂ 1,11,106.04
	CH ₄ 4.08	CH ₄ 4.16
	N ₂ O 0.81	N ₂ O 0.82
Total Scope 2 emissions (tCO₂e)	69,261.07	75,214.23
Total Scope 1 and Scope 2 Emissions (tCO₂e)	1,78,654.15	1,86,655.60
Total Scope 1 and Scope 2 Emissions per lakh rupee of turnover <i>(Total Scope 1 and Scope 2 GHG emissions/ turnover)</i>	0.27	0.32
Total Scope 1 and Scope 2 Emissions per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP)* <i>(Total Scope 1 and Scope 2 GHG emissions/ Revenue from operations in lakh INR adjusted for PPP)</i>	6.07	7.16
Total Scope 1 and Scope 2 Emissions intensity in terms of physical output <i>(Total Scope 1 and Scope 2 GHG emissions/ Total Fabric produced in meters)</i>	0.0056	0.0055
Total Scope 1 and Scope 2 Emissions intensity per employee <i>(Total Scope 1 and Scope 2 GHG emissions/ Total employees)</i>	83.76	95.18

Notes:

No independent assessment/ evaluation/assurance has been carried out by an external agency.

[^]Deviation from BRSR 2023 due to accounting of other businesses part of consolidated business in BRSR 2023.

*For India PPP conversion factor is 22.4 & 22.17 for the year 2024 and 2023 respectively as per Implied PPP conversion rate available at <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

8. Does the entity have any project related to reducing Green House Gas emission? If yes, then provide detail [GRI 305-5]

Chhindwara: Installed energy-efficient lighting systems with LED lighting, adopted Operations & Maintenance best practices in electrical systems, and utilized Rice Husk as a renewable fuel in boilers for steam generation, significantly reducing Greenhouse Gas emissions. Also, Variable Frequency Drives on Machines, energy-efficient fans, and motors on Humidification Towers have been implemented.

Vapi: Vapi has taken significant steps towards sustainability by establishing a diversified 52% Renewable Energy Portfolio, incorporating solar, wind, and hybrid solutions. The key components of this initiative include:

- 640 KW Rooftop Solar Plant: A state-of-the-art solar facility aimed at harnessing clean energy from the sun.
- Purchase of Cheaper Renewable Power: Through Open Access, Vapi has entered Power Purchase Agreements to acquire affordable renewable energy, contributing to a reduction in overall CO₂ emissions. Reduction in CO₂ emission Approximately 12% compared to FY22-23
- Energy Conservation Projects Implementation:
 - Waste Heat Recovery from Dyeing Effluents
 - Energy-Efficient Pumps and Motors
 - Flash Steam and Condensate Recovery System
 - Energy-Efficient Compressors and Chillers
 - Waste Heat Recovery and Oil Separation (Polygee) from Stenter: This innovative system ensures air quality by separating oil from emissions before release into the atmosphere.

Jalgaon:

- 100% Fossil Fuel Diesel Substitution: Replaced all Diesel Forklifts with battery-operated alternatives for material handling inside the plant, ensuring a cleaner energy source.
- Efficient Centrifugal Compressor Replacement: Replaced a 40-year-old 1000CFM centrifugal compressor with a more efficient model. In 4 Months, 57500 KWH energy saved.
- Roof-Top Solar Installation: Set up a 70 kWh rooftop solar system at Raymond's Residential Colony in Opex.
- Motor Upgrades: Replaced old and inefficient motors with IE-4 motors in both loom and Zinser Prep.

9. Provide details related to waste management by the entity [GRI 306-3, GRI 306-4, GRI, GRI 306-5, GRI 306-4-5, GRI 306-5]:

Parameter	FY 2023-24 [^]	FY 2022-23 [^]
Total Waste generated (in Metric Tonnes)		
Plastic waste (A)	62.92	62.43
E-waste (B)	3.00	0.20
Bio-medical waste (C)	0.03	0.03
Construction and demolition waste (D)	47,724	36,396
Battery waste (E)	1.98	3.76
Radioactive waste (F)	-	-
Other Hazardous waste (G)	284.72	255.33
Used Oil	10.58	15.45
Sludge	269.65	235.48
Container	3.45	4.40
Contaminated Rags	1.05	-
Other Non-hazardous waste generated (H)	5,231.40	4,898.89
Fly Ash	4,144.00	3,818.06
Noils of wool	144.00	198.39
Textile process waste (Fabric Waste, Fibre Waste, Yarn Waste, etc.)	943.40	882.44
Total (A+B+C+D+E+F+G+H)	53,308.05	41,616.64
Waste intensity per lakh rupee of turnover <i>(Total waste generated / Revenue from operations in lakh)</i>	0.08	0.07
Waste intensity per lakh rupee of turnover adjusted for Purchasing Power Parity (PPP)* <i>(Total waste consumption / Revenue from operations in lakh INR adjusted for PPP)</i>	1.81	1.60
Waste intensity in terms of physical output <i>(Total waste consumption / Total Fabric produced in meters)</i>	0.0017	0.0012
Waste intensity per employee <i>(Total waste consumption / Total permanent employees)</i>	24.99	21.22

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in Metric Tonnes)

Category of Waste	FY 2023-24	FY 2022-23
(i) Recycled	4,752.79	4,492.29
(ii) Re-used	52.54	53.02
(iii) Other recovery operations	-	-
Total	4,805.37	4,545.31

For each category of waste generated, total waste disposed by nature of disposal method (in Metric Tonnes)

Category of Waste	FY 2023-24	FY 2022-23
(i) Incineration	1.07	0.03
(ii) Landfilling	185	136.17
(iii) Other disposal operations	48,316.40	36,935.15
Total	48,502.48	37,071.35

Notes:

No independent assessment/ evaluation/assurance has been carried out by an external agency.

[^]Deviation from BRSR 2023 due to accounting of other businesses part of consolidated business in BRSR 2023.

^{*}For India PPP conversion factor is 22.4 & 22.17 for the year 2024 and 2023 respectively as per Implied PPP conversion rate available at <https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND>

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce the usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes [GRI 306-2, GRI 3-3]

Chhindwara:

- Exporting noil waste from the Combing Section.
- Substituting smaller packaging for dyes and chemicals with bulk packaging.
- Storing chemicals (such as Caustic Soda) used in large quantities in substantial tanks, significantly reducing or eliminating smaller drums and carboys from our supply chain.
- Selling Chindi waste, plastic drums, broken corrugated boxes, HDPE sheets, and wooden waste.

Jalgaon: In Jalgaon, where no boiler operations are currently in progress, there is no generation of fly ash. An effective waste management and disposal system has been implemented to manage process waste.

Vapi: Our focus in Vapi includes the segregation of hazardous and non-hazardous wastes. Specifically, all fabric-related wastes are directed to the carpet and blanking making industry. Hazardous wastes from the Effluent Treatment Plant (ETP) are sent to authorized vendors.

Other waste management practices include:

- **E-Waste:** Electrical and Electronic equipment is to be directed to authorized collection centers, registered dismantlers, recyclers, or returned to producers' designated pick-up services. The Head of Department for IT (HOD-IT) maintains records of e-waste generation, and facilitate access to these records for scrutiny by pertinent environmental regulatory bodies. Furthermore, it is upon HOD-IT to ensure the acquisition of acknowledgment of receipt and confirmation of effective disposal from the designated agency upon relinquishing e-waste to authorized recyclers.
- **Hazardous Waste:** Hazardous waste within departments are segregated and stored in labeled bins. Waste with oil goes to Stores for disposal, while hazardous waste-contaminated containers is washed at the Effluent Treatment Plant (ETP) before storage. Washed water goes to ETP for treatment, and sludge is disposed of via PCB authorized agency.
- **Other waste:** Other waste is managed through a structured process: dry cotton waste and yarn/fabric waste go to the Raw Material Godown, while other waste is sent to the scrap yard. At the scrap yard, items are segregated and stored separately, protected from weather conditions. Special precautions are taken for hazardous items like Fluorescent Tubes and CFL bulbs. Solid waste is disposed of according to company norms, typically through sale to scrap dealers, with detailed records kept by the originating department.

- 11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details [GRI 304-1]:**

Not applicable as none of our operations and offices are in/around any ecologically sensitive areas.

- 12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year [GRI 304, GRI 413-1, GRI 303-1]**

Not applicable

- 13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder? If not, provide details of all such non-compliances [GRI 2-27]:**

Yes, the Company is compliant with the applicable environmental laws/ regulations/ guidelines in India.

Leadership Indicators

- 1. Water withdrawal, consumption and discharge in areas of water stress (in Kilolitres) [GRI 303-3, GRI 303-4]:**
None of our factories or offices withdraw, consume and discharge water in areas of water stress.
- 2. Please provide details of total Scope 3 emissions & its intensity [GRI 305-3, GRI 305-4]:** Not Tracked
- 3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities [GRI 304-2, GRI 304-3]:** Not Applicable
- 4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as the outcome of such initiatives [GRI 3-3]:**

S. No.	Initiative undertaken	Details of the initiative	Outcome of the initiative
1	Decanter	Decanting of water from sludge	Moisture reduction from sludge
2	Clarifier	For cleaning of water softening plant's backwash turbid water	Reuse of clear water
3	Mechanical Vapor Re-compression Evaporator (MVRE)	For concentration of spent salt solution from softener regeneration	Reuse as regeneration solution hence new salt quantity reduced
4	Purchase of Renewable Power	Power Purchase Agreements to acquire affordable renewable energy	Approximately 12% reduction in CO ₂ as compared to FY22-23
5	Efficient Centrifugal Compressor Replacement	Replaced a 40-year-old 1000CFM centrifugal compressor with a more efficient model	57500 KWH energy saved in 4 months
6	Water Reuse	Water is being reused after treatment for production process, reuse in gardening, Firefighting, Dust Suppression, Civil construction, etc	10,28,681 KL
7	Fly Ash	Reuse of fly ash generated from Boiler and Thermopac by utilizing it in brick-making processes	100% reuse in Chhindwara

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

The Company has implemented a robust disaster management plan that outlines standard operating procedures (SOP) to be followed during various events or incidents as outlined in the plan. All individuals responsible for different roles are thoroughly acquainted with the plan. The disaster plan encompasses preparatory and preventive measures, emergency response protocols, rescue and evacuation procedures, and post-incident investigation and assessment. It delineates the members of the disaster management team along with their respective responsibilities and outlines emergency procedures to be adhered to. Moreover, it includes protocols for visitor awareness and recovery mechanisms tailored to address different types of disasters.

6. **Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard [GRI 308-2]:**

No assessment has been carried out

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts [GRI 308-1, GRI 308-2]:**

No assessment has been carried out



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.**

15

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 [GRI 2-28]**

S. no	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Bureau of Energy Efficiency	National
2	Jalgaon Industrial Association	State
3	Gujarat Chamber of Commerce & Industry	State
4	Federation of Indian Chambers of Commerce and Industry	National
5	The Indian Society of Advertisers	National
6	Vidharba Industrial Association	National
7	Confederation of Indian Industry	National
8	Textile Sector Skill Council	National
9	Advertising Standard Council of India	National
10	Indian Technical Textile Association	National

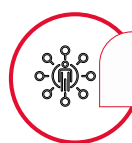
2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities [GRI 206-1, GRI 3-3]**

Not Applicable

Leadership Indicators

1. **Details of public policy positions advocated by the entity [GRI 2-28, GRI 415]**

The Company is not currently engaged in public policy advocacy.



PRINCIPLE 8

BUSINESSES SHOULD PROMOTE INCLUSIVE GROWTH AND EQUITABLE DEVELOPMENT.



Essential Indicators

- Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year [GRI 413-1, GRI 203-1]**

Not applicable on the entity based on applicable laws.

- Provide information on the project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity [GRI 413-1, GRI 413-2]:**

There were no projects which needed Rehabilitation and Resettlement (R&R).

- Describe the mechanisms to receive and redress grievances of the community [GRI 3-3, GRI 2-25, GRI 413-1]**

Jalgaon: Raymond, Jalgaon is in the MIDC area surrounded by factories. For addressing this issue, Raymond's representative visits neighboring industries every six months. Feedback/complaints/suggestions are taken in a prescribed format.

Chhindwara: Raymond Chhindwara plant is member of "Boregaon Industrial Association" (BIA) w.e.f. January 2011, which serves as a platform for addressing grievances and issues related to all industries and nearby villages. Grievances are addressed in collaboration with the Internal Complaints Committee on a quarterly basis.

Vapi: Raymond Ltd, Khadki is surrounded by factories and residential areas and there could be grievances raised by the community. The plant tracks, records, monitors and resolves the complaints raised by the community.

Further, plants regularly interact and contribute to the local community by way of training, local employment, religious rituals and festivals.

- Percentage of input material (inputs to total inputs by value) sourced from local or small-scale suppliers [GRI 204-1]:**

Particulars	FY 2023-24		FY 2022-23*	
	Apparel	Realty	Apparel*	Realty
Business Segment				
Directly sourced from MSMEs/ Small producers	2.49%	18.44%	3.74%	13.31%
Sourced directly from within India	72.26%	98.02%	76.96%	98.15%

Notes:

*Deviation from BRSR 2023 due to accounting of other businesses part of consolidated business in BRSR 2023.

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

Location	FY2023-24 %	FY2022-23 %
Rural	0.00%	0.00%
Semi-urban	0.30%	0.27%
Urban	40.14%	45.33%
Metropolitan	59.56%	54.40%

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) [GRI 3-3, GRI 413-1, GRI 203-1]:

Not Applicable

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies [GRI 413-1, GRI 203-1]:

Currently, no aspirational districts are included in our CSR endeavors.

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? [GRI 3-3, GRI 203-1, GRI 204-1]:

While there is no preferential procurement policy, Raymond follows business practices that enable the stakeholders to be part of our sustainability journey.

- (b) From which marginalized /vulnerable groups do you procure? [GRI 3-3, GRI 203-1, GRI 204-1]

None

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

None

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 [GRI 201-1]

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 [GRI 3-3]

Not Applicable

6. Details of beneficiaries of CSR Projects [GRI 413-1, GRI 203-1]

S. No.	CSR Project	No of persons benefited from CSR Projects	% Of beneficiaries from vulnerable and marginalized group
1	Support of Services for Marginalised Children and Children with disabilities	25	100%
2	Children Home: Sponsoring Education, Health, Living Expenses of Children	50+	100%
3	NAGRIKSATTA: Creating and sustaining School Enrichment Programme for the underprivileged	2460	100%
4	Jeevan Disha Foundation: Higher education in Semi Urban and Rural areas for Underprivileged and rural backgrounds	93	100%
5	Heart surgery of children with congenital heart ailments	50	100%



PRINCIPLE 9

BUSINESSES SHOULD ENGAGE WITH AND PROVIDE VALUE TO THEIR CONSUMERS IN RESPONSIBLE MANNER



Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback [GRI 2-25, GRI 2-29]

The CARE mechanism is followed by the lifestyle business for consumer complaints and feedback. CARE stands for Customer-first, Aggregation, Resolution and Elimination. The consumer complaints in this process are tracked by primary (via escalations, legal notice, social media feedback etc.) and secondary sources (call center and Raymond website). Registered cases are then channelized to their respective stakeholders and the actions are tracked and monitored. For realty business, all walk in and emails are captured in the SFDC tools, these queries also include complaints. Automatically a case is generated and assigned to an RM (Relationship manager).

Raymond Limited provides six channels for customer feedback: Email, Call Centre, Website, Management Escalations, Legal Complaints, and Store Product Complaints. Our CRM Team promptly addresses issues raised through Email, Call Centre, or Website, while Management Escalations and Legal Complaints are handled by the Retail CE team. Store Product Complaints are managed via our CCMS Portal. Responses are guaranteed within 24 hours for Email, Call Centre, and Website feedback, within 72 hours for Management Escalations, and within 24 hours for Legal Complaints. Store Product Complaints trigger immediate resolution through our QRP, showcasing Raymond's dedication to customer satisfaction and service excellence.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information. [GRI 417-1]

	As a percentage to total turnover	Remarks
Environment and Social parameters relevant to product	0%	As a B2B business primarily engaging with dealers and wholesalers, none of our products carry information on environmental and social parameters, including safe and responsible usage, recycling, and/or safe disposal. Therefore, the turnover percentage for such products is 0%
Safe and responsible usage	0%	
Recycling and/or safe disposal	0%	

3. Number of consumer complaints [GRI 418-1]:

	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	0	-	-	-	-	-
Advertising	0	-	-	-	-	-
Cyber-security	0	-	-	-	-	-
Delivery of essential services	0	-	-	-	-	-
Restrictive Trade Practices	0	-	-	-	-	-
Unfair Trade Practices	0	-	-	-	-	-
Others	2117*	1	One complaint is pending as the matter is yet to be scheduled for hearing	2276*	1	One complaint is pending as the matter is yet to be scheduled for hearing

Notes:

* The Company is working on bifurcating queries and complaints. Hence, FY 2022-23 and FY 2023-24 contains queries along with complaints regarding tailoring, services and quality.

4. Details of instances of product recalls on account of safety issues [GRI 416-2]

Particulars	Number	Reason for recall
Voluntary recalls	Nil	Not Applicable
Forced recalls	Nil	Not Applicable

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? If available, provide a web link to the policy [GRI 2-23, GRI 3-3, GRI 418]

Raymond has an internal IT information security policy, it covers all employees, contractors, outsourced parties, and all equipment whether owned or leased. The policy covers all the usage and practices which are acceptable and non-acceptable. Some general guidelines included in the policy are password protection, software and internet usage, email usage etc. The policy also states that there is a help desk available which provides support on a first come first served basis.

The privacy policy of Raymond Limited, applicable to www.myraymond.com, emphasizes user trust and consent regarding the collection and usage of information. It covers personally identifiable information, non-personal information, usage information, and other data, detailing how it's used and protected. Users have the responsibility to ensure data security and can opt out of non-essential communications. The policy also addresses data retention, user access to information, age restrictions, and consent for information sharing, with provisions for amendments and addressing concerns through contact with support services. The privacy policy is available at : <https://myraymond.com/pages/privacy-policy>.

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 the safety of products / services [GRI 3-3]

No such incident related to the mentioned topics has been reported

7. Provide the following information relating to data breaches [GRI 418-1]:

- a. **Number of instances of data breaches along with impact:** NIL
- b. **Percentage of data breaches involving personally identifiable information of customers:** Not Applicable
- c. **Impact, if any, of the data breaches:** Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide a web link, if available) [GRI 2-6]

www.raymond.in; www.raymondrealty.in

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services [GRI 417, GRI 3-3]:

Not applicable, since we majorly operate as a B2B business and only engage with dealers and wholesalers.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services: Not applicable

4. Does the entity display product information on the product over and above what is mandated as per local laws? 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? [GRI 417-1]

Yes, the product description is displayed on all the products as per the local law. The entity also carries out consumer surveys via an SMS link, which helps the consumer to provide feedback after the purchase of the product or services. The Customer NPS Score for FY 2023-24 was 73%.