

29th June, 2024

The Dy. General Manager (Listing Dept.)
BSE Limited,
Corporate Relationship Dept.,
1st Floor, New Trading Ring,
P. J. Towers, Dalal Street, Fort,
Mumbai - 400 001
(BSE Scrip Code: 500420)

The Manager – Listing Dept.,
National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor,
Plot No. C/1, G. Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai – 400 051
(NSE Scrip Code: TORNTPHARM)

Dear Sir,

Sub.: Submission of the Business Responsibility and Sustainability Report for the FY 2023-24 of the Company.

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed herewith Business Responsibility and Sustainability Report ('BRSR') for the financial year ended on 31st March, 2024, which also forms part of Annual Report for FY 2023-24.

The aforesaid document is also available on the website of the Company at www.torrentpharma.com.

The above is for your information and record.

Thanking you,

Yours sincerely,

For TORRENT PHARMACEUTICALS LIMITED

CHINTAN M. TRIVEDI
COMPANY SECRETARY

Encl : A/a

TORRENT PHARMACEUTICALS LIMITED

CIN: L24230GJ1972PLC002126

Reg. Office : Torrent House, Off Ashram Road, Ahmedabad- 380 009, India. Phone: +91 79 26599000, Fax: +91 79 26582100,
www.torrentpharma.com, Email : InvestorServices@TorrentPharma.com

BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING

FOREWORD

At Torrent Pharma, sustainability is of paramount importance and has been imbedded into all its decision-making process. The Company recognises that fostering sustainable value necessitates unwavering commitment to sustainability and robust governance framework, founded on principles of Transparency, Integrity and Accountability.

To attain sustainable business growth, the Company has crafted an integrated strategic framework that not only supports the business objectives but also fulfil its responsibility towards environment and society.

The Company acknowledges that embracing sustainability is vital for addressing global challenges posed by climate change, resource depletion, social inequality and bio-diversity loss while providing opportunities for innovation, resilience and long term prosperity ultimately leading to establishing a profitable, long term businesses.

At Torrent Pharma, we firmly believe that attaining long-term business success is intrinsically tied to the pursuit of Environmental, Social and Governance (ESG) goals. As a responsible Corporate Citizen, we are dedicated to creating a robust business that operates responsibly, aligning with national priorities such as zero-carbon objectives and adhering to recognised global frameworks like GRI, SASB and UN SDGs. In our ongoing sustainability journey and commitment to the National Voluntary Guidelines, we are delighted to present our Business Responsibility and Sustainability Report (BRSR) which demonstrates our efforts to provide an accurate and detailed account of our corporate responsibility initiatives, sustainability measures and overall performance to stakeholders.

The BRSR framework is based on the National Guidelines for Responsible Business Conduct (NGRBC) comprising of three sections:

Section A provides broad overview of the business, including market served, business and operations footprint, employees, related parties, CSR and transparency.

Section B covers management and process disclosures related to the businesses aimed at demonstrating the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Section C encompasses a comprehensive set of measurable Key Performance Indicators (KPIs) for each of the nine principles which include ethical business practices, product stewardship, employee wellbeing, safety & development, stakeholder engagement, human rights, environmental stewardship, public policy advocacy, inclusive growth and responsible customer relationship.

SECTION A: GENERAL DISCLOSURE

I. Details of the Company

1	Corporate Identity Number (CIN) of the Company	L24230GJ1972PLC002126
2	Name of the Company	Torrent Pharmaceuticals Limited
3	Year of incorporation	1972
4	Registered office address	Torrent House, Off Ashram Road, Ahmedabad – 380 009
5	Corporate address	Torrent House, Off Ashram Road, Ahmedabad – 380 009
6	E-mail	investorservices@torrentpharma.com
7	Telephone	+91 79 26599000
8	Website	www.torrentpharma.com
9	Financial year for which reporting is being done	2023-24
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited, Mumbai (BSE); and National Stock Exchange of India Limited, Mumbai (NSE)
11	Paid-up Capital	₹ 169.23 crores as on 31 st March, 2024
12	Contact Person	
	Name of the Person	Chintan Trivedi, Company Secretary
	Telephone	+91 79 26599000
	Email address	investorservices@torrentpharma.com
13	Reporting Boundary	
	Type of Reporting	Disclosures under this report are made on standalone basis for Torrent Pharmaceuticals Limited
14	Assurance	
	Name of Assurance Provider	Grant Thornton Bharat LLP
15	Type of Assurance obtained	Reasonable Assurance on BRSR Core attributes and limited assurance on nine principles of the BRSR framework

II. Products / Services

16	Details of business activities	S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
		1	Research & Development, Manufacturing, Marketing and Distribution of Pharmaceutical Products	We are one of the leading pharmaceutical companies in India and are engaged in research, development, manufacturing, marketing and distribution of branded and generic pharmaceutical formulations in India and Internationally.	100%

17	Products / Services sold by the entity	S. No.	Product / Service	NIC Code	% of Total Turnover contributed
		1	Pharmaceutical products	Division 21 Group 210 Class 2100	100%

III. Operations

18	Number of locations where plants and / or operations / offices of the entity are situated:	Location	Number of Plants	No. of Offices	Total
		National	9*	31	40
		International [^]	--	15	15
19	Market served by the entity	Locations	Numbers		
		National (No. of States)	PAN India		
a.	No. of Locations	International (No. of Countries)	More than 40 markets served across Asia, North America, Brazil, European Union & Rest of World		
b.	What is the contribution of exports as a percentage of the total turnover of the entity?	Standalone – 28% Consolidated – 43%			
c.	A brief on types of customers	Torrent Pharma serves across all segments of customers. At the core, the final customers are the patients / consumers who buy the products of the Company based on their need / prescriptions from the Doctors. The primary channel of distribution is through the wholesale drug distributors, stockiest, retail and e-commerce channel partners. We also sell to the institutional segment which majorly includes government, semi-government institutions, hospitals, nursing homes, clinics, dispensing doctors etc.			

* includes R&D unit

[^] includes offices of its Subsidiaries / Representative offices.

IV. Employees

20. Details as at the end of Financial Year:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
a. Employees and workers (including differently-abled)						
Employees						
1	Permanent (D)	14,066	12,902	92%	1,164	8%
2	Other than Permanent (E)	285	266	93%	19	7%
3	Total Employees (D+E)	14,351	13,168	92%	1,183	8%
Workers						
4	Permanent (F)	565	535	95%	30	5%
5	Other than Permanent (G)	2,355	1,928	82%	427	18%
6	Total Workers (F+G)	2,920	2,463	84%	457	16%
b. Differently abled employees and workers						
Differently Abled Employees						
7	Permanent (D)	27	22	81%	5	19%
8	Other than Permanent (E)	0	0	0%	0	0%
9	Total Differently Abled Employees (D+E)	27	22	81%	5	19%
Differently Abled Workers						
10	Permanent (F)	8	8	100%	0	0%
11	Other than Permanent (G)	12	11	92%	1	8%
12	Total Differently Abled Workers (F+G)	20	19	95%	1	5%

21. Participation / Inclusion / Representation of women

S. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B / A)
1	Board of Directors ¹	11	2	18%
2	Key Management Personnel	5	0	0%

1. Shailesh Haribhakti and Haigreve Khaitan have completed their tenure as Independent Directors of the Company on 31st March, 2024 and Sudhir Mehta has stepped down as Director of the Company effective 31st March, 2024.

Note: Key Managerial Personnel includes Executive Chairman, Director (Operations), Whole time Director, Chief Financial Officer and Company Secretary.

22. Turnover rate for permanent employees and workers:

Category	FY 2023-24 (Turnover rate in current Financial Year)			FY 2022-23 (Turnover rate in previous Financial Year)			FY 2021-22 (Turnover rate in the year prior to previous Financial Year)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	15.8%	26.0%	16.6%	10.9%	25.2%	12.2%	10.8%	24.4%	12.0%
Permanent Workers	2.4%	12.5%	3.0%	0.5%	0.0%	0.5%	0.0%	0.0%	0.0%

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

23	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.	Torrent Investments Private Limited	Holding		All Policies / practices to the extent relevant are also applicable to the subsidiaries in conformity with the applicable laws
	2.	Zao Torrent Pharma	WOS	100%	
	3.	Torrent Do Brasil Ltda.	WOS	100%	
	4.	Torrent Pharma GmbH	WOS	100%	
	5.	Heumann Pharma GmbH & Co. Generica KG	WOS	100%	
	6.	Heunet Pharma GmbH	WOS	100%	
	7.	Torrent Pharma Inc.	WOS	100%	
	8.	Torrent Pharma Philippines Inc.	WOS	100%	
	9.	Laboratories Torrent, S.A. de C.V.	WOS	100%	
	10.	Torrent Australasia Pty. Ltd.	WOS	100%	
	11.	Torrent Pharma (Thailand) Co., Ltd.	WOS	100%	
	12.	Torrent Pharma (UK) Ltd.	WOS	100%	
	13.	Laboratories Torrent Malaysia SDN. BHD.	WOS	100%	
	14.	TPL (Malta) Ltd	WOS	100%	
	15.	Torrent Pharma (Malta) Ltd	WOS	100%	
	16.	Curatio Inc., Philippines	WOS	100%	
	17.	Torrent International Lanka (Pvt.) Ltd, Sri Lanka (Formerly known as Curatio International Lanka (Pvt.) Ltd)	WOS	100%	
	18.	Farmaceutica Torrent Colombia SAS^	WOS	100%	
	19.	UNM Foundation (Section 8 Company)	Associate	50%	

^ incorporated on 03rd January, 2024

VI. CSR Details

24	i.	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
	ii.	Turnover (in ₹ crores)	8,370
	iii.	Net worth (in ₹ crores)	6,829

VII. Transparency and Disclosures Compliances

25	Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct	Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes / No)	If Yes, then provide web-link for grievance redress policy	FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)		Remarks
					Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	
		Communities		Policies which are required by the law is available on the website of the Company	0	0	0	0	
		Investors (other than shareholders)			0	0	0	0	
		Shareholders			17	0	14	1	
		Employees and workers	Yes	and the policies which are internal to the Company	12	1	13	0	
		Customers*		are available on the intranet of the Company	1756	13	1539	3	
		Value Chain Partners			0	0	0	0	
		Others (Please Specify)			NA				

* One pending complaint pertaining to Curatio Health Care (I) Private Limited was transferred to the Company on account of its merger vide the Order dated 17th May, 2023 of the National Company Law Tribunal, Ahmedabad Bench, with an appointed date as 14th October, 2022.

26	Overview of the entity's material responsible business conduct issues	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 (Indicate positive or negative implications)
		Product quality and safety	Risk	<p>The use of high-quality and safe goods ensures that improved health outcomes are attained. Compromise on pharmaceutical product quality would imply a compromise on patients' overall health and wellbeing. This will also entail failure to comply with GxP (Good Laboratory Practices, Good Manufacturing Practices and Good Clinical Practices).</p> <p>Any lapse can lead to product withdrawals, recalls, regulatory action, decreased sales, reputational risk, increased litigation followed by increase in litigation expense.</p>	<ul style="list-style-type: none"> • Drug product quality and patient safety are the fundamental principles for Torrent Pharma. The Company being in the healthcare sector, the nature of its business requires the utmost attention to the quality of its product. We have taken following measures to ensure resilience against the risk. • We have in place a strong Pharmacovigilance system through which all the stakeholders can access the adverse event / product complaint reporting form on the website of the Company or dedicated phone line and a dedicated mailbox. • The Pharmacovigilance department of the Company oversees monitoring and managing the safety of all our products throughout their lifespan, employing rigorous systems and procedures to ensure that manufacturing quality standards, GMP compliance, and other regulatory criteria are met. • Audits are conducted by the Quality Assurance department to ensure that our high-quality requirements are met. • Risks are sought to be managed by appropriate laboratory and clinical studies for each new product, compliance with Good Manufacturing Practices and independent quality assurance systems. 	Negative
		Innovation: Strengthening R&D pipeline	Opportunity	<p>Innovation and R&D play an important role in determining the long-term success of our Company. The cutting-edge research includes developing new processes for known APIs and developing value-added and differentiated formulations including complex generics. These developments come out as the differentiators for the Company, and thus, leads to an increase in revenues as well. We have committed to invest dedicatedly to tap opportunities and introduce new therapies, medical benefits, and formulations across the globe.</p>		Positive

26	Overview of the entity's material responsible business conduct issues	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 (Indicate positive or negative implications)
		Water and wastewater management	Risk	<p>There is a great degree of dependency on uninterrupted supply of water for continued operations. Therefore, water management becomes crucial for the Company's operations. With changing climate and drought like conditions, water availability is increasingly becoming a risk across different geographies.</p> <p>Secondly, wastewater management is highly crucial for pharmaceutical industry. The presence of pharmaceutical compounds in the environment is recognised as emerging micro pollutants in aquatic environment, which can indirectly impact human and animal health. If not managed properly, it can lead to a high level of ecological risk.</p>	<p>The Company is not only adhering to the statutory criteria set forth by the Central Ground Water Authority, but it is also taking responsibility for reducing use through effective recycling.</p> <p>Water recycling systems are in place in water-stressed locations such as Indrad, Pithampur & Bileshwarpura manufacturing facilities and R&D centre. The water efficient designs limit the amount of water that can be utilised in different operations. Water usage monitoring across units enables us to strategise the reduction efforts.</p> <p>We also make certain that our effluents are treated properly before being reused or discharged. At our manufacturing facilities, we have a high-tech ETP and a three-stage effluent recycling RO system.</p> <p>For more information, please refer to 'Natural Capital' section of the Integrated Report.</p>	Negative
		Energy efficiency and renewable energy	Opportunity	<p>Renewable energy is expanding at a quicker rate than it has ever been before. The cost of renewable energy has dropped dramatically because of increased government support and continued research and development.</p> <p>Energy efficiency also serves as a major opportunity to reduce operational costs in the long term and is also one of the decarbonisation levers for our Company.</p> <p>For more information, please refer to 'Natural Capital' section of the Integrated Report.</p>		Positive
		Employee engagement, safety and well-being	Opportunity	<p>Employees are our biggest assets. Robust employee engagement, safety, and well-being drives enhanced productivity for the Company.</p> <p>This material aspect is therefore an opportunity to integrate employees' views in the core functioning of the Company, while ensuring employee satisfaction and safety in each process.</p>		Positive

26	Overview of the entity's material responsible business conduct issues	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 (Indicate positive or negative implications)
		Equality	Opportunity	Investing in equality and diversity brings numerous benefits to the Company. From bringing skills to the team, respecting each employee's rights, promoting innovation and diverse views, enhancing a Company's reputation, and promoting new talent. We believe in giving equal opportunities to everyone irrespective of caste, gender, color, religion or any other bias.		Positive
		Ethics and business integrity	Risk	Torrent Pharma is a global Company with millions of stakeholders. Any ethical and business integrity breach can hamper the Company's credibility, employee morale and may result in significant fines and financial loss.	<p>We have zero tolerance for any ethical and business integrity breach within the Company. The principles enshrined in the Company's Code of Business Conduct guide the work culture in terms of ethics and law. The Code in a real sense promotes honesty, trust, accountability and transparency.</p> <p>It establishes key corporate and organisational ideals that influence the value system and business operations.</p> <p>Every new employee receives a Code of Business Conduct orientation at the time of joining, ensuring that they fully comprehend, embrace, and adapt to the Code.</p> <p>Its implementation and adherence are aided by a powerful vigil mechanism that monitors deviations or disrespect in any form.</p>	Negative
		Adherence to laws	Risk	Torrent Pharma operates in various territories and markets, each having its own regulatory landscape, which continuously evolves changes, and undergoes increased scrutiny from the regulators. Any non-compliance with regulations or scrutiny process can result in dilution of financial position or jeopardise the Company's reputation.	<p>Regulatory risks are managed through a strong governance mechanism based on the philosophy of 'zero tolerance to non-compliance'. This is implemented through:</p> <ul style="list-style-type: none"> • Assessment of regulatory and compliance requirements on regular basis • Robust internal controls • Compliance management systems and continuous monitoring • Internal communication and training on the ethics standards and compliance systems • Independent assessments and audits • Monitoring of Legal and regulatory compliance by Senior management and the Board 	Negative

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGRBC) as prescribed by the Ministry of Corporate Affairs advocates nine principles referred as P1-P9 as given below:

P1	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable
P2	Businesses should provide goods and services in a manner that is sustainable and safe
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains
P4	Businesses should respect the interests of and be responsive towards all its stakeholders
P5	Businesses should respect and promote human rights
P6	Businesses should respect and make efforts to protect and restore the environment
P7	Businesses when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
P8	Businesses should promote inclusive growth and equitable development
P9	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes									
1	a. Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs. (Yes / No)			Yes			NA		Yes
	b. Has the policy been approved by the Board? (Yes / No)	The policies have been either approved by the Board or senior functional head authorised by the Board in this respect.							
	c. Web Link of the Policies, if available	Yes. All policies which are required to be disclosed under various governing regulations have been placed on the website www.torrentpharma.com							
2	Whether the entity has translated the policy into procedures. (Yes / No)			Yes			NA		Yes
3	Do the enlisted policies extend to your value chain partners? (Yes / No)			Yes			NA		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"> • Our ERM Framework is aligned with COSO Framework • Our product quality is aligned with GxPs (Good Laboratory Practices, Good Manufacturing Practices and Good Clinical Practices) • The facilities and operational systems are strengthened with integration of ISO 14001:2015 and ISO 45001:2018 standards. • Our certain facilities are certified with ISO 50001 (Energy Management System). • Our Dahej manufacturing facility has received IGBC (Indian Green Building Council) silver certification. • Our Indrad and Dahej manufacturing facilities are certified with ISO 9001:2015 (Quality Management System). • We have obtained ISO 27001:2013 (Information Security Management System) Certification for all information assets used for provision of IT support services for its identified locations. 							
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has drawn up an ESG roadmap which lays down the key aspects of Sustainability including timelines for achieving the targets.							
6	Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The key performance targets are set, reviewed, and implemented as per the objectives taken. The Corporate Social Responsibility and Sustainability Committee reviews the progress periodically.							

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
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Governance, Leadership and Oversight

7 Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements.

Torrent Pharma is committed to enhancing the affordability and accessibility of medicines worldwide through production, research and distribution of generic medicines as well as ensuring healthcare is accessible to all. Our Company is built on Core values viz Integrity, Passion for Excellence, Participative Decision Making, Concern for Society & Environment, Fairness with Care and Transparency. Therefore, sustainability is ingrained in our ethos, evident in our values and behavior towards sustainability and stakeholders alike.

We acknowledge the global climate change challenge and are dedicated to reducing carbon emission and energy consumption. To this end, we have established targets, identified key focus areas and implemented KPIs to monitor the progress. To achieve these targets, action plans have been developed to make use of hybrid renewable sources such as solar and wind power, bio-briquettes, flash steam systems and heat pumps. While we plan for growth by expanding into core geographies and investing in new markets, the commitment to make medicines accessible and affordable remains steadfast. Sustainability is integrated into all our endeavors to generate long term value.

We prioritise environmental consciousness and strive to minimise our carbon footprint through our best efforts. Our commitment to sustainability extends to our suppliers and contractors, ensuring that sustainable practices are integrated throughout our operations.

8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy(ies).	DIN: 00406498
	Name: Jinesh Shah
	Designation: Director (Operations)
	Telephone No: 079-26599000
	Email Id: investorservices@torrentpharma.com

9 Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. The Corporate Social Responsibility and Sustainability Committee supports the Board on all matters relating to Sustainability. The Committee inter-alia reviews the implementation progress of sustainability strategy along with its key performance indicators and defines action plan as may be appropriate from time to time to achieve the same.
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10 Details of Review of NGRBCs by the Company:

	Indicate whether review was undertaken by Director / Committee of the Board / Any other Committee	Frequency (Annually / Half yearly / Quarterly / Any other – please specify)
Performance against above policies and follow up action	Yes	On a regular basis
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	Yes	On a need basis

11. Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency? (Yes / No). If yes, provide name of the agency

The processes and compliances are assessed by Internal auditors and Statutory auditors, as applicable. On the regular basis, the policies are reviewed and updated by senior functional heads and approved by the management, Committees of Directors or Board.

Further Grant Thornton Bharat LLP (“GT”) has been engaged to provide assurance on Torrent Pharma’s Integrated Annual Report including Business Responsibility and Sustainability Report for FY 2023-24. As a part of their assurance process GT has reviewed the effectiveness of the policies related to BRSR Core.

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

With respect to Principle 7, the answer is "Not Applicable" as the Company does not have a separate policy on public advocacy. For advocacies related to pharma industry, the Company works through industry associations such as Indian Pharmaceutical Alliance (IPA), Indian Drug Manufacturing Association (IDMA) and others. For more information, please refer to Principle 7.

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.



At Torrent Pharma, we firmly advocate that while adhering to the minimum framework is essential, superior governance practices are indispensable for cultivating a sustainable and prosperous business. The core of Corporate Governance revolves around promoting and upholding TRANSPARENCY, INTEGRITY, and ACCOUNTABILITY in every transaction. Robust governance processes and systems steer the Company on its path to sustained success. We ensure that both the Company and its employees conduct themselves in a manner that is efficient, ethical, accountable, and transparent at all levels. Additionally, we consistently uphold responsive, inclusive, participatory, and representative decision-making.

Our Core Values, which we believe in and constantly strive to build are Integrity, Passion for Excellence, Participative Decision Making, Concern for Society & Environment, Fairness with Care and Transparency.

Each of these Timeless Values, a Pillar of Strength, ENSURES OUR LONGEVITY.

INTEGRITY: When Truth is Paramount

Thoughts and actions entail doing the right thing at all times and in all circumstances; whether or not anyone is watching. This requires inner courage and conviction, no matter what the consequences are. It is honoring one's commitments and being accountable for one's actions, end-to-end.

PASSION FOR EXCELLENCE: When best is not enough

Passion for excellence means not doing extra-ordinary things, but doing ordinary things in all pursuits exceedingly well. Passion and excellence are forces that fuel each other on the exclusive path to leadership. As we are what we repeatedly do, excellence then is not an act, but a habit.

PARTICIPATIVE DECISION MAKING: Involvement that engenders effectiveness

An ideal organisation facilitates participation and involvement of each of its members in various decision making processes, thus ensuring their commitment to such decisions as well as its outcome. It provides a platform for seeking and nurturing constructive ideas from individuals, teams and units which eventually yields exceptional results.

CONCERN FOR SOCIETY & ENVIRONMENT: When every smile matters

Concern for Society & Environment is a sense of responsibility and contribution to society that defines our existence. It entails making a difference in the quality of lives and environment surrounding us. It is important to encourage fellow-members on collective as well as individual basis to fulfil the responsibility of leaving behind a world rich in flora and fauna and rich in time tested values and ideals and above all rich in social fervour for our future generations.

FAIRNESS WITH CARE: Harnessing equality

Fairness and Care towards all fellow members are inextricably linked. Weaving the threads of equality, irrespective of caste, creed, religion and gender, into the day-to-day fabric, ensures fairness for each and every individual. Empathic care recognises needs and aspirations of all. Only such fairness and care eventually lead fellow members to the dawn of eternal success.

TRANSPARENCY: Openness that builds enduring trust

Transparency implies openness. It is the opposite of secrecy. It encourages more informed decision making and aids in creating enduring trust among all stakeholders.

Our Core values are aligned with the nine Principles of NGRBC.

At Torrent Pharma, we uphold the belief that robust governance practices are designed to ensure transparency, accountability, fairness, and responsibility in decision-making, thus contributing to the long-term sustainability of the Company and fostering trust among stakeholders. Inspired by the values of "INTEGRITY" and "TRANSPARENCY," we consistently maintain a high level of fairness in all our interactions with stakeholders.

The Board of Directors has established a Code of Business Conduct ("the Code"), which applies to all employees and Board Members of the Company. This Code outlines essential corporate ethical standards that shape our business practices and embody our cherished values. It offers guidance to employees in recognising and addressing significant ethical and legal issues, fostering a culture of honesty and accountability.

Furthermore, the Company has implemented a 'Whistle-blower Policy,' demonstrating our commitment to ethical standards, transparency, and accountability. This policy encourages stakeholders to report any instances of unethical behaviour, suspected fraud, or violations of the Company's Code of Business Conduct that could potentially harm the Company's operations, performance, or reputation.

In order to protect investors' interest, we have adopted Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons.

The Related Party Transactions Policy of the Company provides the process for the approval of various types of Related Party Transactions (RPTs) and general principles governing RPTs. This brings necessary transparency in the RPTs and ensures that the transactions are fair and in compliance with the applicable laws and regulations.

The Policy on Materiality of Events or Information brings consistency in the disclosure of various events or information to the Stock Exchanges in accordance with the thresholds determined.

ESSENTIAL INDICATORS

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	% age of persons in respective category covered by the awareness programmes
Board of Directors	8	The Directors of the Company at the time of their appointment are acquainted on the Company's Core Values, Code of Business Conduct and their roles and responsibilities as the director along with Company's operations / business and the industry in which it operates. Further at each meeting of the Board and Committees, the Directors and KMPs are apprised, inter alia, of the material developments in the Company & industry as a whole, material regulatory updates impacting the operations of the Company and key integrity matters that helps to reflect and focus on key strategies.	100%
Key Managerial Personnel	8	During the year, various familiarisation programmes have been undertaken broadly covering the array of matters relating to Company's strategic plans, business regulations, regulatory changes, updates on CSR initiatives undertaken, Risk management framework and key risks faced by the Company, economy and environmental, social and governance parameters etc.	
Employees other than BOD & KMPs	1039	At Torrent Pharma, we strongly believe in upskilling our employees by providing various functional as well as general training. We have identified various skills which are relevant to the employees and workers based on their work requirements.	100%
Workers	1199	On joining, the employees and workers are oriented on various functional and non-functional aspects of the organisation. Detailed orientation program is conducted on the Company's Core Values, Ethical Business Practices, Code of Business Conduct, Prohibition of Insider Trading Code and Organisation's work culture. Further on the regular basis, along with functional aspects, they also undergo various training programmes on employee's wellbeing, Health & Safety, skill updating programmes, Whistle blower mechanism, Prevention of Sexual harassment at workplaces etc. Further details on training and development can be identified in 'Human Capital' section of Integrated Report	100%

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

Monetary					
	NGRBC Principle	Name of the regulatory / enforcement agencies / Judicial institutions	Amount (In INR)	Brief of the case	Has appeal been preferred? (Yes / No)
Penalty / Fine	Principle 1	Assistant Commissioner of Commercial Tax (Enforcement), South Zone, Bangalore	8,05,565	The Order alleges wrongful claim of transitional credit (TRAN-1) of GST by erstwhile Curatio Health Care (I) Private Limited ("Curatio") for tax period Jul-17 to Mar-18. The Company had acquired Curatio in October 2022 which was subsequently merged into the Company.	Yes
	Principle 1	Assistant Commissioner of Central Tax, Himayatnagar Division, Hyderabad	25,000	The Order alleges wrongful claim of transitional credit (TRAN-2) of GST by erstwhile Curatio Health Care (I) Private Limited ("Curatio") for tax period July-17 to Mar-18 and non-payment of interest. The Company had acquired Curatio in October 2022 which was subsequently merged into the Company.	Yes
	Principle 1	Deputy Commissioner of State Tax, Guwahati, Assam	20,000	The Order alleges excess claim of input credit of GST for tax period July-17 to Mar-18	Yes
	Principle 1	Assistant Commissioner of Central Tax, Ward 203 : Zone 11 : Delhi	85,559	The Order alleges excess claim of input credit of GST for tax period July-17 to Mar-18	Yes
	Principle 1	Office of the Asst. Commissioner of Commercial taxes, Koramangala, Bengaluru	20,000	The Order alleges excess claim of input credit of GST for tax period July-17 to Mar-18	No
	Principle 1	Office of Assistant Revenue Officer, Bruhat Bengaluru Mahanagar Palike	3,19,148	Incorrect payment of property tax during the year 2016-17 to 2022-23 for premises owned by the Company at Bangalore	No
	Principle 1	Assistant Commissioner of CGST & Central Excise, Division-II, Pithampur, M.P.	4,38,164	The Order claims demand for payment in cash instead of amount already paid via Cenvat credit in erstwhile Zyg Pharma Private Limited ("Zyg Pharma") for FY 2005-06. The Company acquired Zyg Pharma in July 2015 which was subsequently merged into the Company.	Yes
Settlement					
Compounding fee				Nil	
Non-Monetary					
	NGRBC Principle	Name of the regulatory / enforcement agencies / Judicial institutions		Brief of the case	Has 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. –

Case Details	Name of the Regulatory / enforcement agencies / judicial institutions
The Order alleges wrongful claim of transitional credit (TRAN-1) of GST by erstwhile Curatio Health Care (I) Private Limited ("Curatio") for tax period Jul-17 to Mar-18. The Company had acquired Curatio in October 2022 which was subsequently merged into the Company.	Joint Commissioner (Appeal), South Zone, Bengaluru.
The Order alleges wrongful claim of transitional credit (TRAN-2) of GST by erstwhile Curatio Health Care (I) Private Limited ("Curatio") for tax period July-17 to Mar-18 and non-payment of interest. The Company had acquired Curatio in October 2022 which was subsequently merged into the Company.	Joint Commissioner (Appeal) under CGST Act 2017
The Order alleges excess claim of input credit of GST for tax period July-17 to Mar-18	Joint Commissioner (Appeal) under CGST Act 2017
The Order alleges excess claim of input credit of GST for tax period July-17 to Mar-18	Joint Commissioner (Appeal) under CGST Act 2017
The Order claims demand for payment in cash instead of amount already paid via Cenvat credit in erstwhile Zyg Pharma Private Limited ("Zyg Pharma") for FY 2005-06. The Company acquired Zyg Pharma in July 2015 which was subsequently merged into the Company.	Commissioner (Appeal) CGST & Central Excise, Indore

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

The Code of Business Conduct and Whistle Blower Policy adopted by the Company are in line with the legal and statutory framework on anti-bribery and anti-corruption in India. For further details, please refer preamble to Principle 1.

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Directors	Nil	Nil
KMPs		
Employees		
Workers		

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

	FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of conflict of interest of the Directors	Nil		Nil	
Number of complaints received in relation to issues of conflict of interest of the KMPs				

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

Not Applicable

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

	FY 2023-24 (Current Financial Year)*	FY 2022-23 (Previous Financial Year)*
Number of days of accounts payables	87	71

*Cost of goods procured is equal to base amount considered for Concentration of Purchases.

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	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Concentration of Purchases [#]	a. Purchases from trading houses as % of total Purchases	9%	9%
	b. Number of trading houses where purchases are made from	130+	110+
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	69%	70%
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	74%	72%
	b. Number of dealers / distributors to whom sales are made	5,700+	5,600+
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	9%	9%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	*	*
	b. Sales (Sales to related parties / Total Sales)	22%	24%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0%	0%
	d. Investments (Investments in related parties / Total Investments made)	100%	1%

[#] Purchase includes purchase of raw material, packing material and stock in trade.

* There are no purchases from related party of raw material, packing material and stock in trade.

LEADERSHIP INDICATORS

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

Torrent Pharma is moving rapidly with respect to sustainable capacity building of all our stakeholders. We believe our suppliers play a critical role in our Business Responsibility and Sustainability agenda. We have taken on the responsibility for sensitising and encouraging our vendors to follow the path of sustainability. The Company has created supplier criteria to ensure that their goals and missions are aligned with its own. We have a strong emphasis on ESG factors in addition to general competences, finances, and capacity. Further, during the reporting year, a lot of attention was devoted to operations and procedures in order to reduce waste and make processes more energy efficient and we have also advanced the procurement process this year by ensuring that we work with environmentally and socially responsible vendors. For further details on our supplier engagement please refer to 'Manufacturing Capital' section of Integrated Reporting.

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

Yes. We have a Code of Business Conduct ("Code") for the Directors and Senior Management to ensure that they exercise the utmost care when engaging in any transaction that may conflict with the interest of the Company, either directly or indirectly. The Code covers the issues on Integrity, Gifts, Conflict of Interest, Legal compliance, Respect for people, Environmental commitment, Safety, Confidential & Proprietary Information, Financial Information, Company assets, Computer Network use & Security, Records maintenance and Management.

The Code adopted by the Company has been posted on the website of the Company. The members of the Board and Senior Management of the Company submit their affirmation on the compliance with the Code on an annual basis.

Designated Persons, whether dealing in personal or official capacity, are expected to avoid activities, agreements, positions, business investments or interests, and other situations that are in conflict or appear conflicting with interests of the Company or that may interfere with the discharge of their duties to the Company.

We, therefore, ensure 100% compliance to Code which ensures zero conflict of interest.

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



The Company's fundamental principle of "PASSION for EXCELLENCE" illustrates its dedication to prioritising Drug Product quality and patient safety. We allocate substantial resources to cutting-edge research, state-of-the-art manufacturing, and highly skilled personnel to create innovative products tailored to meet patient needs. This underscores our commitment to delivering sustainable and secure products and services.

ESSENTIAL INDICATORS

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	Details of improvements in environmental and social impacts
R&D	3.86%	2.63%	R&D investments pertains to spending on various projects focused on improving the environmental and / or social impacts of our products and processes.
Capex	5%	17%	<p>FY 2023-24</p> <ul style="list-style-type: none"> • Commissioned Agro waste based (In briquette form) boiler at Indrad, Baddi and Dahej manufacturing facilities which led to substantial reduction in fossil fuel consumption and thereby significantly reducing environmental impact / carbon footprint compared to previous financial year in Scope-1 emission. • Installation of Heat pumps at Dahej manufacturing facility which results in reduction of steam generation cost and carbon emissions. <p>FY 2022-23</p> <ul style="list-style-type: none"> • Commissioned Hybrid (Solar & Wind) Power generation plant with an investment of ₹ 85 Crores for Indrad and Bileshwarpura manufacturing facility and R&D Centre. This generation facility is situated at Kalawad, Dist: Jamnagar, Gujarat and comprises of Two wind mills having capacity of 2.7 MW each and 5.0 MW AC Solar Power plant. This results into significant reduction of Scope 2 emission compared to previous financial year. • Installation of Heat pumps at Indrad and Baddi manufacturing facilities which results in reduction of steam generation cost and carbon emissions.

2. Does the entity have procedures in place for sustainable sourcing? (Yes / No). If yes, what percentage of inputs were sourced sustainably?

Torrent Pharma is on an ESG Transforming journey, and it believes supplier collaboration as crucial to doubling its effect. We have initiated sensitising and encouraging our vendors to follow the road of sustainability with the goal of driving sustainable behaviour beyond their manufacturing facilities. Keeping in mind the best interests of the patients, the Company endeavours to work with responsible suppliers who adhere to the uniform quality, social and environmental standards as Torrent Pharma.

We have standard operating procedures for the evaluation and selection of our vendors for sourcing of material. This includes the evaluation of the EHS resources and their compliance by suppliers and vendors for key raw materials / APIs and intermediates. We have system of identifying and / or developing alternate vendors where single vendor is considered critical for business continuity. For further details please refer to 'Manufactured Capital' section of Integrated report.

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.

Product	Process to safely reclaim the product
a. Plastics (including packaging)	Under the Plastic Waste Management Rules, 2016, the Company is registered as a Brand Owner with Central Pollution Control Board (CPCB). Pursuant to this, 1,611 MT per annum equivalent quantity of plastic waste was collected from PAN India during the year under review and recycled and co-processed in cement industries. The Company is fully compliant with the Plastic Waste Management Rules as applicable.
b. E-Waste	E-waste is disposed of through registered recycler.
c. Hazardous Waste	Hazardous waste is disposed off through pre-processing, co-processing, incineration, landfill and by selling to authorised re-cycling & decontamination facility of registered recyclers. Expired / near expiry / rejected medicines are taken back from the distributors and disposed off (co-processed) in cement plants like other hazardous waste.
d. Other Waste	Bio-medical waste is disposed off through Common Bio-medical Waste Treatment and Disposal Facility (CBWTF) incinerator.

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

Yes, EPR is applicable to the Company's activities and the waste collection plan is in line with the EPR action plan submitted to Central Pollution Control Board (CPCB). The usage of plastic for packaging the finished product is as per norms as laid down by the Pollution Control Board. Further the process is in place for receipt and disposal of plastic and is in line with the applicable Statutory regulations.

LEADERSHIP INDICATORS

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

NIC Code	Name of Product / Service	% of total turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by Independent external agency (Yes / No)	Results communicated in public domain (Yes / No). If yes, provide the web link
21009	Lercanidipine hydrochloride	NA (Only for Captive Consumption)	Cradle to Gate	No	Not applicable

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.

Name of Product / Service	Description of the risk / concern	Action taken
Lercanidipine hydrochloride	Not Applicable	No Action required as changes have positive impact on Environmental concerns. Process improvement done without compromising Quality by increasing efficiency (2X Molar Yield, 2.2X atom efficiency), improving E factor (60 % reduction), reducing energy consumption and Effluent volume (reduced by 80 %) as well as improving safety.

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

Indicate Input Material	Recycled or re-used input material to total material	
	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Solvent in API Process	0	13.51%

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

	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Reused	Recycled	Safely Disposed	Reused	Recycled	Safely Disposed
Plastics (including packaging)	-	529.00	1,082.00	-	268.00	576.00
E-waste	-	-	-	-	-	-
Hazardous waste	-	-	382.60	-	-	430.00
Other waste	-	-	-	-	-	-

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Plastic Packaging	100% (As per applicable statutory norms)

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



At Torrent Pharma, the Company places utmost importance on the health and wellbeing of its employees, evident in its core principles. We are dedicated to fostering a work environment that prioritises employee safety, promotes equality, and offers diverse and supportive opportunities. These values are encapsulated in our core tenets of "FAIRNESS WITH CARE" and "PARTICIPATIVE DECISION MAKING". Employees, business teams, vendors, and other stakeholders are supported and encouraged to adhere to best practices for human safety and the maintenance of safe working environments

ESSENTIAL INDICATORS

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

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
	No. (B)	% (B / A)	No. (C)	% (C / A)	No. (D)	% (D / A)	No. (E)	% (E / A)	No. (F)	% (F / A)	
Permanent Employees											
Male	12,902	12,902	100%	12,902	100%	0	0%	18 [^]	0%	18 [^]	0%
Female	1,164	1,161	100%	1,164	100%	1,164	100%	0	0%	947	81%
Total	14,066	14,063	100%	14,066	100%	1,164	8%	18	0%	965	7%
Other than Permanent Employees											
Male	266	266	100%	266	100%	0	0%	0	0%	0	0%
Female	19	19	100%	19	100%	19	100%	0	0%	19	100%
Total	285	285	100%	285	100%	19	7%	0	0%	19	7%

[^] Paternity benefits and Day Care Facilities provided by the Government

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

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	535	535	100%	535	100%	0	0%	0	0%	0	0%
Female	30	30	100%	30	100%	30	100%	0	0%	30	100%
Total	565	565	100%	565	100%	30	5%	0	0%	30	5%
Other than Permanent Workers											
Male	1,928	1,928	100%	1,928	100%	0	0%	0	0%	0	0%
Female	427	427	100%	427	100%	427	100%	0	0%	422	99%
Total	2,355	2,355	100%	2,355	100%	427	18%	0	0%	422	18%

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Cost incurred on well-being measures as a % of total revenue of the Company	0.42%	0.35%

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

Sr. No.	Benefits	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y / N / N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y / N / N.A.)
1	PF	100%	100%	Y	100%	100%	Y
2	Gratuity	100%	100%	Y	100%	100%	Y
3	ESI*	10%	43%	Y	11%	37%	Y
4	Others-Superannuation	42%	NA	Y	45%	NA	Y

*Those not covered under ESI, are covered through group Medclaim policy.

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.

The Company is dedicated to fostering an enabling environment for individuals with disabilities to fulfill their roles and thrive. Our facilities are equipped with the necessary infrastructure to ensure accessibility and inclusivity for differently abled staff, in accordance with the provisions of the Rights of Persons with Disabilities Act, 2016

We wholeheartedly advocate for equal opportunities for all, recognising the significance of fostering a diverse and fair workplace environment. Individuals from diverse backgrounds have been integral members of our team for an extended period, contributing their talents across various departments and roles.

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.

Torrent Pharma cultivates an inclusive work culture and upholds a discrimination-free environment for all its employees, an intrinsic aspect of its Human Rights Policy. Aligned with our core values, we embrace diversity principles and uphold a zero-tolerance policy against discrimination based on race, gender, religion / beliefs, disability, marital or civil partnership status, age, sexual orientation, gender identity, gender expression, caring responsibilities, or any other protected class as defined by the country's laws. The said Policy is available on the website of the Company www.torrentpharma.com.

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

Gender	Return to work rate	Retention Rate
Permanent Employees		
Male	NA	NA
Female	73%	66%
Total	73%	66%
Permanent Workers		
Male	NA	NA
Female	100%	NA
Total	100%	NA

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

	Yes / No (If yes, then give details of the mechanism in brief)
Permanent Workers	At Torrent Pharma, we value our employees and believe that Torrent's success is an outcome of the collective contribution of all our employees. We have in place an appropriate grievance redressal mechanism wherein employees can directly report their concerns to their Head of Department, HR head or any members of Senior management. We have a Worker's Union for shop floor personnel, where their issues are addressed. We also have an Open-Door Policy / Whistleblower Policy for all employees.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

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

Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	%(D / C)
Permanent Employees						
Male	12,902	0	0%	11,543	0	0%
Female	1,164	0	0%	1,122	0	0%
Total	14,066	0	0%	12,665	0	0%
Permanent Workers						
Male	535	535	100%	548	548	100%
Female	30	30	100%	34	34	100%
Total	565	565	100%	582	582	100%

8. Details of training given to employees and workers:

a. Details of Skill training given to employees and workers.	Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who received Skill Training (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who received Skill Training (D)	%(D / C)
	Employees						
	Male	13,168	8,187	62%	11,852	7,681	65%
	Female	1,183	992	84%	1,139	902	79%
	Total	14,351	9,179	64%	12,991	8,583	66%
	Workers						
	Male	2,463	2,429	99%	2,150	2,150	100%
	Female	457	457	100%	362	362	100%
	Total	2,920	2,886	99%	2,512	2,512	100%
b. Details of training on Health and Safety given to employees and workers.	Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
		Total employees / workers in respective category (A)	No. of employees / workers in respective category, who received training on Health and Safety (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who received training on Health and Safety (D)	%(D / C)
	Employees						
	Male	13,168	13,149	100%	11,852	11,838	100%
	Female	1,183	1,147	97%	1,139	1,104	97%
	Total	14,351	14,296	100%	12,991	12,942	100%
	Workers						
	Male	2,463	2,463	100%	2,150	2,150	100%
	Female	457	457	100%	362	362	100%
	Total	2,920	2,920	100%	2,512	2,512	100%

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

Over the year, the line managers regularly review and discusses possible improvements on the current performance and ensure the goals of the department are achieved. These interactions aid in aligning the employee's contributions to overall business needs. The goal of Performance Enhancement Program is to gain a better understanding of an employee's strengths and weaknesses, provide constructive feedback for future skill development and assist with Goal Planning. During the Annual Performance Management exercise, every employee is subjected to the annual performance evaluation process.

We have an inbuilt robust tool for ensuring the conduct of Performance Appraisal process in a fair and impartial manner. A strong in-built mechanism ensures that the Performance Appraisal process is conducted in a fair and impartial manner. The process is comparable across all the Torrent Group's entities and is initiated by the Group HR across the companies. The Annual Performance Review comprises the following features:

1. Informing all employees of the Annual Performance Appraisal process
2. Ensure the performance review is conducted as per the defined process
3. Every employee is evaluated based on the set targets and defined competencies and accordingly scores are awarded. Weightage is also given for employee's contribution to specific projects.
4. Later the appraisal tool normalises the scores and based on the normalised score increment is awarded

With regards to workers in manufacturing facilities, we have Wage settlement in place and increments are given to the workers as per the Agreement signed.

Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Employees						
Male	13,168	9,899	75%	11,852	10,059	85%
Female	1,183	760	64%	1,139	883	78%
Total	14,351	10,659	74%	12,991	10,942	84%
Workers						
Male	535	535	100%	548	548	100%
Female	30	30	100%	34	34	100%
Total	565	565	100%	582	582	100%

Note: Out of 14,351 employees, 10,659 employees were eligible for performance and career development reviews during the year.

10. Health and safety management system:

Torrent Pharma, prioritises the health, safety, and wellness of all its employees above all. The Company is dedicated to establishing a secure and healthy work environment for every employee throughout the Organisation. Our Environmental Health and Safety (EHS) function operates effectively under a well-defined EHS Policy, uniformly applied across all our manufacturing facilities, Corporate Offices, and R&D Centre. Our contractors benefit from comprehensive coverage through various Health, Safety, and Environment (HSE) initiatives. The policy undergoes regular evaluation and updating, taking into account International Organisation for Standardisation (ISO) and other global requirements, to ensure that our EHS system remains globally oriented and sets the benchmark for excellence.

We have following measures in place to create a safe working environment for our employees and to address work related hazards:

- Near misses and incidents are frequently eliminated through routine safety inspections.
- The department head issues a permit to work system for non-routine activities and critical works for a set length of time.
- Internal audits are carried out by internal professionals to guarantee that safe practises are best implemented.
- External audits are conducted by subject experts in order to ensure safe practices.
- Every essential process undergoes HAZOP studies, which include hazard identification and risk assessment by departmental activity.

We have the system of incident reporting which allows us to keep track of any incidents that occur at any location and based on such reporting Corrective Action and Preventive Action ('CAPA') / Learning from Incident ('LFI') reporting is issued to all the concerned persons, which help us to prevent re-occurrence of similar incidents in future.

We have full-time doctor(s) at all our manufacturing facilities, who attend to any medical issues that arise. Employees and their immediate families have medical insurance or are covered under ESI benefits that covers hospitalisation costs in the event of an accident or other unforeseen medical emergencies.

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

Safety Incident / Number	Category	FY 2023-24 (Current Financial Year)		FY 2022-23 (Previous Financial Year)	
		Filed during the year	Pending resolution at the end of the year	Filed during the year	Pending resolution at the end of the year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees and Workers	0.15		0.10	
Total recordable work-related injuries	Employees	2		1	
	Workers	1		1	
No. of fatalities	Employees	0		0	
	Workers	0		0	
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0		0	
	Workers	0		0	

Note: Includes figures of industrial premises only

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

The Company has embraced contemporary best practices to ensure a safe working environment. Standard Operating Procedures (SOPs) are not only available but also accessible in the local language, adhered to by all personnel. A Permit-to-Work system is implemented for the safe execution of non-routine and critical activities, while personal protection is ensured through the use of Personal Protective Equipment (PPEs). Regular mock drills and fire drills are conducted to assess the Company's emergency readiness and safety measures in the event of unexpected occurrences.

Continuous and focused efforts in the Health, Safety, and Environment (HSE) domain include the adoption of various digitalisation initiatives in existing HSE practices. These initiatives include an Online portal for reporting Unsafe Acts / Conditions and Incidents, along with corrective and preventive actions. Continuous safety training and counselling sessions, both technical and behavioural, are conducted, alongside various HSE campaigns, internal and external safety inspections, and audits. These efforts have significantly contributed to reducing incident rates, fostering a sustainable, safe and healthy working environment for our workforce and other stakeholders.

Regular Health and Safety training is provided to all employees and contract workers by both external and internal HSE specialists. Furthermore, department-specific safety manuals are in place and adhered to by all employees

13. Number of Complaints on the Working Conditions and Health & Safety made by employees and workers:

Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	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
Working Conditions						
Health & Safety			Nil			

14. Assessments for the year:

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

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.

We have implemented various activities as proactive measures and risk assessments such as:

- Fire detection & alarm system extended to areas like IPQA office, utility, document cell etc;
- Sprinkler extended in Boiler house solid fuel area for fire protection;

- Portable working ladders / stools are introduced for safe working;
- Safety signages placed at more places for awareness;
- Contract workers and bus drivers training emphasised;
- Battery operated Forklift introduced for trouble free low noise operation.

LEADERSHIP INDICATORS

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

We extend the benefit of medical insurance and Group Personal Accident Policy for all our employees. Further, we have in place the Conviction of Safety Policy which substantially compensates the employees who have been adversely affected by accident and the unfortunate event of Death or Permanent / Temporary disablement. We also have in place a policy on financial support that compensates on the event of demise. Benefits like provident fund, extended gratuity payment and superannuation are settled on a priority basis.

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

At Torrent Pharma, we always adhere to the regulatory and applicable compliance with numerous laws. We ensure that our value chain partners also follow relevant compliance, and it is an essential part of the contract agreed with the service provider. We also collect previous month deposit challans before releasing money to the service provider for statutory payments.

3. Provide the number of employees / workers having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees / workers		No. of employees / workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Employees				
Workers				Nil

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes / No).

For employees who are about to get retired, we offer them retirement planning advice. Also, we provide 4-6 weeks' time to an employee who is transferred internally so that they get adequate time to adapt to the change.

5. Details on assessment of value chain partners:

Topic	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	100%
Working Conditions	All LLM sites were audited according to a set of guidelines.

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.

Few recommendations were received during the assessments, which have been addressed internally. However, no significant risks / concerns were observed owing to extreme vigilance and efforts put on health and safety within the Company.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders



At Torrent Pharma, we understand that ensuring the success of our business hinges on meeting the expectations of our expanding array of stakeholders. This includes Patients, Channel Partners, Suppliers, Health Care Professionals, Government and Regulators, Industry Associations, Investors and Shareholders, Communities, and Employees. We acknowledge the importance of actively engaging with these stakeholders, as their input is invaluable for enhancing our value creation process. Effective stakeholder engagement allows us to cultivate strong relationships while offering stakeholders a transparent view of our organisation's activities and business approach. Therefore, accurate stakeholder identification, comprehensive engagement efforts, efficient consultations, and timely feedback collection are fundamental to our business operations. We have always prioritised partnering with our stakeholders and sharing the benefits of socio-economic progress. These measures are integral to our business continuity, transparency, and sustainability agenda.

ESSENTIAL INDICATORS

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

The entire operational framework of Torrent Pharma relies on its stakeholders, who are essential to its fundamental functioning. From the contributors of financial resources to the communities granting social permission to operate, stakeholders are pivotal in the holistic advancement and enduring progress of our Company. Regularly, the Company identifies all key stakeholders, who may be affected by its operations, assessing their capacity to impact Torrent Pharma and discerning their primary concerns.

For further details on stakeholder identification, please refer to 'Stakeholder Engagement' section of our Integrated Report.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes / No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement
Patients	No	<ul style="list-style-type: none"> Website Clinical studies Pharmacovigilance 	Need Basis	Patients are the ultimate customers of Torrent Pharma. The Company interacts with patients proactively to understand the end users' expectations in terms of timely delivery of quality products at an affordable price range.
Channel Partners	No	<ul style="list-style-type: none"> Meetings Field visits Digital Communication 	Need Basis	Channel partners play an important role in the distribution of products across different geographies and ensure accessibility of products to Patients. We interact with them to discuss product distribution strategies and monitor the operations on a regular basis.
Suppliers	No	<ul style="list-style-type: none"> Meetings Visits Supplier audit Facility visits 	Need Basis	Suppliers are contacted regularly to ensure material quality, safety and timely availability amongst other critical services to ensure continuity of business operations. We also connect for supplier training, audits on operational and sustainability matters.
Healthcare Professionals	No	<ul style="list-style-type: none"> Meetings Conferences Seminars Field visits CME events 	Need Basis	Healthcare professionals act as a link between patients and our products. They are the direct representatives of our medicines and thus, we interact with them to understand market outlook, patient demands, patient's reviews, and their feedback including any adverse event reporting, if any.

Stakeholder Group	Whether identified as Vulnerable & Marginalised Group (Yes / No)	Channels of communication	Frequency of engagement	Purpose and scope of engagement
Government and Regulators	No	<ul style="list-style-type: none"> Meetings Conferences Facility visits Official Communications Statutory Publications 	Need Basis	Policies and regulatory changes impact operations as well as provide opportunities. Strict compliance with the laws and regulations together with ethical business conduct is crucial for business viability. In the fast-changing world of sustainability related regulations and laws, we interact with Government and Regulators to deep dive into requirements for our Company, and pharmaceutical sector in general.
Industry Associations	No	<ul style="list-style-type: none"> Industry Conferences Representations on policy matters 	Need Basis	Public policy advocacy and awareness on our contribution to society are major topics of discussions with industry associations. We also share the best-case practices for cumulative development of pharmaceutical industry.
Shareholders and Investors	No	<ul style="list-style-type: none"> Earning calls Meetings Investor Conferences AGM Website 	Quarterly	Shareholders and Investors forms an integral part of the Stakeholder group, influencing decisions of the Company. We believe in maintaining financial transparency with our investors and shareholders. We share quarterly financial results through our website regularly and connect with our investors to understand their expectations & grievances and perform consultations on ESG topics amongst other topics.
Communities	Yes	<ul style="list-style-type: none"> Interactions through CSR initiatives 	Carried out continually throughout the year	The Company strives to create positive impact on the local communities where it operates. Being a responsible corporate citizen, we believe in "Giving back to the society, for all the years of care, support and nurturance that have been bestowed upon the organisation". Starting from community need assessments, grievance resolution to having extensive CSR programs, we contribute towards community development through our foundation. The Company fulfills its manpower requirement by employing the people from the nearby location where it has its business operation to the extent possible.
Employees	No	<ul style="list-style-type: none"> Senior management interactions HR Communications Engagement Programme 	Need basis	The Company believes that employees are its greatest asset(s) who help augment the growth and success. We interact with our employees every day, since they are the pillar of our reputation, our functioning and are the torchbearers of the Company in future. Employee engagement, training, grievance redressal, feedbacks, consultations are major reasons of our interactions.

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.

Engagement and dialogue enable us to understand the needs and views of stakeholders.

In recent years, we have gathered opinions and insights from all its stakeholders that had an influence on the organisation's material topics. The input of stakeholder were used to determine topics that are material to the Company. The outcome of that materiality exercise was translated into an Integrated Strategy for the Company using various other global standards and requirements. This strategy framework was further detailed including specific sustainability focus, pillars, goals and targets.

Apart from this recent exercise, we believe in consultations with our stakeholders on sustainability to implement our major initiatives. Many of the engagements take place during the routine course of business, in day-to-day interactions with the stakeholders. Engagements on sustainability includes sensitising suppliers towards sustainability, receiving product feedbacks in terms of safety from healthcare professionals and patients, undertaking hundreds of sustainability initiatives and volunteering programs with employees and increasing healthcare accessibility with channel partners amongst other things. Also, the Board interacts with Senior management personnel of the Company on various matters relating to the above.

Meaningful output from these discussions is channeled to the respective departmental heads, which are further taken to senior management and the Board if required.

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

Torrent Pharma conducted a detailed materiality assessment by gathering opinions and insights from all its stakeholders. It assessed the impact of environmental, social, governance and economic issues, critical for long-term viability and sustainability of the organisation. This evaluation helped in identifying and prioritising the issues that were most important to the sustainability of our business and value creation.

Thus, with our materiality exercise we understood our stakeholder priorities and areas of concerns. These inputs were mathematically analyzed to develop our ESG Materiality Matrix, our Integrated Strategy and Roadmap.

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

Vulnerable or marginalised stakeholders are identified by the Company based on gender, caste, age, Occupation and Persons with disabilities. A portion of our resources and activities are channeled towards enabling meaningful social, ethical, and environmental impact. We believe in the development of vulnerable and marginalised groups around our premises and operational areas. We conduct community need assessments to identify the needs of the communities every year.

The Company engages with vulnerable or marginalised stakeholders through the CSR outreach programmes. Driven by the belief of Chairman Emeritus, Sudhir Mehta **‘Children are the future of our nation and this future must be well preserved’**, the flagship CSR program of the Group “REACH” – Reach EAch CHild was initiated in the year 2016 under the aegis of UNM Foundation, a section 8 company. REACH has three major pillars: (a) grass root interventions, (b) greenfield actions and (c) other allied initiatives. The CSR activities undertaken by the Company were under the thrust areas of Community Healthcare, Sanitation & Hygiene, Education & Knowledge Enhancement and Social Care & Concern. Through these projects, we are committed to working towards enhancing the access to quality healthcare, to improve the lives of the people across communities and promote welfare of the underprivileged segments. For more information on our CSR activities, please refer to ‘Social and Relationship Capital’ section of Integrated Report.

PRINCIPLE 5: Businesses should respect and promote human rights



At Torrent Pharma, we take complete responsibility to respect and uphold human rights. As part of our commitment, we have in place several policies including structured Human rights Policy and initiative to ensure that our practices align with international human rights standards.

Right to life and health, Right to Education, Prohibition of Child Labour, Elimination of All Forms of Discrimination, Equal Rights of Women in Relation to Employment, Right to Equality and Non-discrimination are the various Human Rights amongst others that Torrent Pharma supports and promotes.

ESSENTIAL INDICATORS

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

Torrent Pharma is committed to doing business in a fair and transparent manner, adhering to the highest ethical standards and incorporating policies that respect the environment, human rights, and labour laws. The Organisation has in effect a rigorous vigil mechanism, i.e., the Whistle blower Policy to report unethical conduct in order to promote professionalism, fairness, dignity and ethical behaviour in its staff and stakeholders. We have initiated training to encourage all our workforce to adhere to the Human rights principles.

Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
Employees						
Permanent	14,066	13,945	99%	12,665	12,615	99.61%
Other than Permanent	285	285	100%	326	326	100%
Total	14,351	14,230	99%	12,991	12,941	99.62%
Workers						
Permanent	565	565	100%	582	582	100%
Other than Permanent	2,355	Refer Note (1)		1,930	Refer Note (1)	
Total	2,920			2,512		

Note 1: Workers are provided several training on different topics of Human rights. They are made aware of the Company's Code of Business Conduct, various HR Policies etc. Further several informal discussions are held with workers by their functional head to make them aware about the Human rights. Such sessions are currently not tracked. Further, the Code of Business Conduct is available for reference on the Company's website and on the Company's intranet portal. They are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with all applicable laws, rules and regulations, and all applicable policies and procedures adopted by the Company.

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

Category	FY 2023-24 (Current Financial Year)					FY 2022-23 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Employees										
Permanent										
Male	12,902	260	2%	12,642	98%	11,543	18	0%	11,525	100%
Female	1,164	78	7%	1,086	93%	1,122	3	0%	1,119	100%
Total	14,066	338	2%	13,728	98%	12,665	21	0%	12,644	100%
Other than Permanent										
Male	266	119	45%	147	55%	309	5	2%	304	98%
Female	19	5	26%	14	74%	17	1	6%	16	94%
Total	285	124	44%	161	56%	326	6	2%	320	98%

Category	FY 2023-24 (Current Financial Year)					FY 2022-23 (Previous Financial Year)				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
Workers										
Permanent										
Male	535	0	0%	535	100%	548	0	0%	548	100%
Female	30	0	0%	30	100%	34	0	0%	34	100%
Total	565	0	0%	565	100%	582	0	0%	582	100%
Other than Permanent										
Male	1,928	1,333	69%	595	31%	1,602	1,054	66%	548	34%
Female	427	142	33%	285	67%	328	103	31%	225	69%
Total	2,355	1,475	63%	880	37%	1,930	1,157	60%	773	40%

3. Details of remuneration / salary / wages:

a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration / salary / wages of respective category	Number	Median remuneration / salary / wages of respective category
Board of Directors (BoD)	9	65,00,000	2	58,00,000
Key Managerial Personnel	5	5,43,46,539	0	-
Employees other than BoD and KMP	13,163	5,36,628	1,183	3,97,704
Workers	535	5,18,208	30	5,15,208

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

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Gross wages paid to females as % of total wages*	6%	7%

* excluding employees at representative offices of the Company.

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

We recognise the significance of human rights. We also acknowledge that there may be problems that hinder our efforts to establish a secure workplace devoid of any kind of unfair or immoral behavior. We address any such issues that are reported affecting human rights in any form through the heads of various welfare committees, union representatives, department heads, and HR heads. The Company has dedicated mail id where complaints related to human rights issues can be registered .In order to address complaints of sexual harassment at work, the Company has implemented a POSH policy that is in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Individual dignity shouldn't be compromised, and we work to uphold it via a variety of internal procedures.

In the endeavour to create consistent value propositions for all the stakeholders and to ensure highest level of honesty, integrity and ethical behaviour in all its operations, the Company has adopted 'Whistle-Blower Policy'. Through this Policy the Company encourages stakeholders to bring any instances of unethical behaviour and actual or suspected misconducts of fraud or violation of Company's Code of Conduct that could adversely impact Company's operation, business performance and / or reputation.

Under this Policy, the Company investigates any aforesaid incidents, when reported, in an impartial manner and takes appropriate action to ensure that required standards of professional and ethical conduct are maintained. The Company ensures protection of the employees who bring forth any such incidents to its attention. The outcome of the investigation is informed to all the concerned parties and a written report of the findings are prepared.

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

The Company has established a complaints mechanism to investigate complaints related to human rights issues. The Company maintains an open-door policy whereby employees may raise concerns directly with the HR head or any other member of Senior management. We have a union for workers in the production departments where their problems are solved. In addition, complaints can also be filed in accordance with Policy on Prohibition of sexual harassment at workplace.

6. Number of Complaints made by employees and workers:

Torrent Pharma has policies and procedures to uphold human rights. The endeavour is to do the business in a fair and transparent manner maintaining highest ethical standards that supports and protects Human Rights and has demonstrated a zero-tolerance for any type of unethical behavior or misconduct. In order to encourage professionalism, fairness, dignity, and ethical behavior among our employees and stakeholders, we have implemented a rigorous vigil mechanism, i.e., the whistle blower mechanism to report unethical activity. The Company's whistle blower mechanism with which it seeks to provide a mechanism for the Stakeholders to disclose their concerns and grievances on unethical behavior and improper / illegal practices and wrongful conduct taking place in the Company that are to be addressed.

Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	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						
Discrimination at workplace						
Child Labour						
Forced Labour / Involuntary Labour		Nil			Nil	
Wages						
Other human rights related issue						

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

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

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

In accordance with the provisions of the Sexual Harassment Against Women at Work (Prevention, Prohibition and Redressal) Act 2013 and the rules promulgated thereunder, we have adopted a policy to protect women from sexual harassment at work for the women employees. This encourages female employees to pursue their careers without fear of prejudice, gender bias, sexual harassment and / or any such orientation, implicit or explicit. For this purpose, complaints arbitration committees are formed at administrative units / offices. Inquiries under this Policy will be conducted in the strictest confidentiality. Anyone who is entrusted with the processing of complaints and violates the duty of confidentiality is liable to be prosecuted. In addition, we have a Whistle blower Policy that provides the necessary safeguards for all whistle blowers to make disclosures in good faith and any party assisting the investigation.

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

Yes, in, certain business agreements and contracts where relevant.

10. Assessments for the year:

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

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

Not Applicable

LEADERSHIP INDICATORS

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

We have Human Rights Policy which is developed in accordance with the Universal Declaration of Human Rights and United Nations Guiding Principles on Business and Human Rights (UNGPs) which include processes of respecting, protecting and remediating human rights issues including those fundamental conventions identified by the International Labour Organisation (ILO) and principles of National Guidelines on Responsible Business Conduct (NGRBC)

During the year, no complaints were received. Through various training mechanisms and a well-defined vigil system in place, the Company ensures that its workforce is aware about Human Rights policy and more sensitive to human rights. Furthermore, our employees have received training on our human rights policies and processes

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

No such due diligence was either warranted or conducted.

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

Yes. We have ensured accessibility of all the premises / offices for differently abled visitors.

4. Details on assessment of value chain partners:

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

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

Not Applicable.

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



Torrent Pharma recognises the significance of environmental sustainability and is dedicated to the prudent utilisation of natural resources while endeavouring to lessen its environmental impact. Mindful of the global climate change crisis, we are committed to reducing our footprint by expanding the utilisation of renewable energy in our operations and actively contributing to environmental restoration efforts.

Moreover, our Health, Safety, and Environment Department takes a proactive approach to regularly monitor the Company’s environmental performance. This includes conducting internal audits and facilitating external audits to ensure compliance with international standards such as ISO 14001 and ISO 50001.

ESSENTIAL INDICATORS

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
From Renewable Sources		
Total electricity consumption (A) [Giga Joules (GJ)]	83,157	8,022
Total fuel consumption (B) (GJ)	1,72,187	12,401
Energy consumption through other sources (C) (GJ)	0	0
Total energy consumption from renewable sources (A+B+C) (GJ)	2,55,344	20,423
From Non-Renewable Sources		
Total electricity consumption (D)	3,83,472	4,42,530
Total fuel consumption (E)	2,07,996	3,39,000
Energy consumption through other sources (F)	0	0
Total energy consumed from Non renewable sources (D+E+F)	5,91,468	7,81,530
Total Energy Consumed (A+B+C+D+E+F)	8,46,812	8,01,953
Energy intensity per rupee of turnover (Total energy consumed / revenue from operations)	99.24 GJ / crore	104.22 GJ / crore
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / revenue from operations adjusted for PPP)*	2270.58 GJ / crore	2384.42 GJ / crore
Energy intensity in terms of physical output	125.62 GJ / metric ton	122.87 GJ / metric ton
Energy intensity (optional) – the relevant metric may be selected by the entity		

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by world bank for India which is 22.88.

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

Yes. Inrad manufacturing facility and R&D Centre is certified for Energy Management System ISO 50001 by ISOQAR (Registered under UKAS Management System) and Baddi manufacturing facility is certified by BSI (Registered under ANAB)

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

No. The PAT Scheme is not applicable to the pharmaceutical industries.

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in Million m³)		
(i) Surface water	0.817	0.782
(ii) Groundwater	0.265	0.264
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others (Water recycled and reused)	-	-
Total volume of water withdrawal (in Million m³) (i + ii + iii + iv + v)	1.082	1.046
Total volume of water consumption (in Million m³)	0.974	0.950
Water intensity per rupee of turnover (Total Water consumed / revenue from operations)	0.00011 million m ³ / crore	0.00012 million m ³ / crore
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / revenue from operations adjusted for PPP)*	0.0026 million m ³ / crore	0.0028 million m ³ / crore
Water intensity in terms of Physical Output	0.00014 million m ³ / metric ton	0.00015 million m ³ / metric ton
Water intensity (optional) – the relevant metric may be selected by the entity		

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by world bank for India which is 22.88.

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

No

4. Provide the following details related to water discharged:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in Million m³)		
(i) To Surface water		
- No treatment	0	0
- With treatment – please specify level of Treatment	0	0
(ii) To Groundwater		
- No treatment	0	0
- With treatment – please specify level of Treatment	0	0
(iii) To Seawater		
- No treatment	0	0
- With treatment – please specify level of Treatment	0	0
(iv) Sent to third parties		
- No treatment	0	0
- With treatment – please specify level of Treatment (sent to CETP after primary treatment at Vizag, Tertiary treatment at Dahej and Baddi)	0.1085	0.096
(v) Others		
- No treatment	0	0
- With treatment – please specify level of Treatment	0	0
Total water discharged (in Million m³)	0.1085	0.096

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

Yes. Water discharge monitoring was carried out at Dahej manufacturing facility by NABL Approved Laboratory and PCB allocated Schedule - 1 Environment Auditor on regular intervals. Common Effluent Treatment Plant (CETP) agencies monitor the discharge for quantity and quality also.

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

We aspire to become Zero Liquid discharge across all our manufacturing facilities.

Our Wastewater system comprises of Effluent Treatment Plant (ETP), Reverse Osmosis (RO), Nano filtration (NF), Multiple Effect Evaporator (MEE), Agitated Thin Film Dryer (ATFD), Solvent stripper, STP, Volute, sludge Dryer. These state of art technologies ensure to make treated wastewater fit for recycle / reuse and reduce the waste for landfilling.

Treated wastewater is reused for survival of inhouse green belt. The recovery of RO is > 90 % and the permeate water is recycled in utilities.

The treated wastewater from API unit of Indrad and Dahej manufacturing facilities is completely recycled in utilities.

The manufacturing facilities have been equipped with state-of-art effluent treatment facilities, which ensure Zero Liquid Discharge of wastewater for API units, as per criteria applicable to respective locations.

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

Parameter	Please specify unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
NOx	MT	23.79	52.50
SOx	MT	106.20	218.26
Particulate matter (PM)		-	-
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		-	-
Hazardous air pollutants (HAP)		-	-
Others – please specify		-	-

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

Yes. Air emission monitoring was carried out by NABL Approved Laboratories and respective PCBs.

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

Parameter	Please specify unit	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available) (Emissions from Non-renewable fuels)	tCO ₂ e	15,294	25,063
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	tCO ₂ e	76,268	97,111
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	tCO ₂ e	11 tCO ₂ e / crore	16 tCO ₂ e / crore
Total Scope 1 and Scope 2 emissions intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)*	tCO ₂ e	245.51 tCO ₂ e / crore	363.26 tCO ₂ e / crore
Total Scope 1 and Scope 2 emissions intensity in terms of physical output	tCO ₂ e	13.58 tCO ₂ e / metric ton	18.72 tCO ₂ e / metric ton
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity			

*The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by world bank for India which is 22.88.

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

No

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

The Company has taken a target of reducing its Scope 1 & Scope 2 emissions by 21% by 2025. We are continuously investing capital and resources in achieving the same. Our key areas of action include:

A. Energy efficiency measures: We undertook several energy initiative, which include:

- Installation of Heat pump at Dahej & Sikkim manufacturing facilities for hot water generation resulting into saving of 7,000 Tons of Steam.
- Installed energy efficient equipment at all locations with saving of 1.0 Lakh KWH energy per annum
- Power factor maintained at near unity at various manufacturing facilities and R&D Centre resulted curtailment of power losses and rebate from State Electricity Boards.

- Multi Effect Evaporator (“MEE”) / Agitated Thin Film Dryer (“ATFD”) high cost operation optimised by process improvement like treatment of softener wastewater and diversion of condensate which reduced MEE operation and resulted into saving of 1,000 Tons of steam and 1 Lakh KWH energy.
- B. Enhanced data monitoring:
- Optimisation of Manufacturing operation and cleaning which resulted in reduction in hazardous waste generation by 13% compared to last fiscal.
- C. Alternative fuel usage:
- Commissioned the new boilers with bio-fuel (briquette / agro waste / biomass) at Intrad, Dahej and Baddi manufacturing facilities leading to total reduction in fossil fuel consumption by 38% and reducing the environmental impact / carbon footprint significantly by 39% compared to previous fiscal.
- D. Renewable energy:
- Commissioned Hybrid Power plant comprising of 2 (two) wind mills of 2.7 MW each and 5 MW AC solar power plant at Kalavad, Jamnagar with an investment of ₹ 85 crores for Intrad and Bileshwarpura manufacturing facilities and R&D Centre resulting into generation of 21.0 Mn KWH green energy.
 - 22.12 Lakh KWH Solar roof top renewable energy generation at Intrad, Bileshwarpura and Sikkim manufacturing facilities and R & D Center
- E. Offsetting:
- The Company has developed above 43% state-of-the-art green belt across all the manufacturing facilities PAN India to offset carbon emissions naturally.

More details on our GHG reduction projects are provided in ‘Natural Capital section’ of the Integrated Report.

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

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Total Waste generated (in metric tons)		
Plastic waste (A)	567.75	844
E-waste (B)	3.05	10.88
Bio-medical waste (C)	49.06	47.29
Construction and demolition waste (D)	0	0
Battery waste (E)	14.07	8.81
Radioactive waste (F)	0	0
Other Hazardous waste (Waste for landfill, Process Distillation Residues, Recyclable waste and Other waste for Incineration) (G)	3,208.48	3,387.97
Other Non-hazardous waste generated (H) (Solid waste)	1,841.86	2,326.07
Total (A + B + C + D + E + F + G + H)	5,684.27	6,625.02
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.67 metric tons / crore	0.86 metric tons / crore
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)*	15.24 metric tons / crore	19.70 metric tons / crore
Waste intensity in terms of physical output	0.84 metric tons / metric ton	1.02 metric tons / metric ton
Waste intensity (optional) – the relevant metric may be selected by the entity		

* The revenue from operations has been adjusted for PPP based on the latest PPP conversion factor published for the year 2022 by world bank for India which is 22.88.

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)		
Plastic Waste		
(i) Recycled	567.75	268.00
Hazardous waste		
(i) Recycled	1,772.80	1,642.85
Non-hazardous waste		
(i) Recycled	1,841.86	2,326.07
Battery waste		
(i) Recycled	14.07	8.81
E-waste		
(i) Recycled	3.05	10.88
Total	4,199.53	4,256.61
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Plastic Waste		
(i) Co-processing	0	576.00
Bio-medical waste		
(i) Incineration	49.06	47.29
Hazardous waste		
(i) Incineration	55.48	115.40
(ii) Landfilling	425.05	649.37
(iii) Co-processing	955.15	980.35
Total	1,484.74	2,368.41

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

Yes. Environment Audits were conducted by Nirma University at Indrad manufacturing facility, DD Institute of Technology, Nadiad at Dahej manufacturing facility and Aura Environmental Services at R&D Centre.

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

Torrent Pharma has standard operating procedures for handling waste and follows CPCB / SPCB regulations for the same. Hazardous waste and non-hazardous waste are segregated at source and stored at dedicated spaces in the manufacturing facilities. After a thorough sorting, hazardous and non-hazardous waste are handled separately. Hazardous waste is stored category wise in hazardous waste storage area, and it is then disposed to Pollution Control Board authorised disposal facility as per applicable regulation.

We have also established several processes as per green chemistry concept during process development phase to optimise toxic and hazardous chemicals. As of now, most of the hazardous waste is sent to co-processing and recycling instead of incineration and Landfilling.

Manufacturing Process are designed on lowest risk potential considering elimination of hazard potential for the plant and personnel.

More details on our waste management projects are provided in 'Natural Capital' section of the Integrated Report.

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

Sr No	Location of operations / offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y / N) If no, the reasons thereof and corrective action taken, if any
The Company does not have any of its manufacturing facilities in ecologically sensitive areas.			

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

Name and brief details of project	EIA Notification No	Date	Whether conducted by independent external agency (Yes / No)	Result communicated in public domain (Yes / No)	Relevant web link
Not Applicable					

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

Sr No	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
The Company is compliant with all the applicable laws / regulations / guidelines in India.				

LEADERSHIP INDICATORS

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

- (i) Name of the water stressed area: Intrad, Pithampur and Bileshwarpura manufacturing facilities and R&D Centre
- (ii) Nature of operations: Manufacturing and R&D
- (iii) Water withdrawal, consumption, and discharge in the following format:

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water withdrawal by source (in Million m3)		
(i) Surface water	0.590	0.782
(ii) Groundwater	0.107	0.264
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
Total volume of water withdrawal (in Million m³)	0.697	1.046
Total volume of water consumption (in Million m³)	0.697	0.950
Water intensity per rupee of turnover (Water consumed / turnover)	0.00008 million m ³ / crore	0.00012 million m ³ / crore
Water intensity (optional) – the relevant metric may be selected by the Entity		

Parameter	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Water discharge by destination and level of treatment (in Million m3)		
(i) Into Surface water		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(ii) Into Groundwater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iii) Into Seawater		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(iv) Sent to third parties		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
(v) Others		
- No treatment	0	0
- With treatment – please specify level of treatment	0	0
Total water discharged (in Million m³)	0	0

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

No.

2. Please provide details of total Scope 3 emissions & its intensity

The Company is progressing year on year in emission monitoring. Going forward, we aim to conduct Scope 3 emission calculations across the value chain.

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.

Torrent Pharma does not have any manufacturing facilities in ecologically sensitive areas.

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Commissioned Briquette fired boiler	Commissioned the new boilers with bio fuel (Briquette / agro waste / bio mass) at Indrad, Dahej and Baddi manufacturing facilities.	Reduction in fossil fuel consumption by 38% and reducing environmental impact / carbon footprint (Scope 1) significantly by 39% compare to previous fiscal.
2	Commissioned Hybrid power generation Plant	Commissioned 2 wind mills of 2.7 MW each and 5 MW AC solar power plant at Kalavad, District Jamnagar, Gujarat.	During 2023-24, 21 Mn KWH green energy has been generated reducing the environmental impact / carbon footprint (Scope 2) significantly by 21.5% compare to previous fiscal.
3	Installation of Heat pump	Generation of hot water from waste heat instead of steam using heat pump installed at Dahej and Sikkim manufacturing facilities.	Saving of approx 7,000 tons steam per annum.

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
4	Efficiency improvement in Zero Liquid Discharge (“ZLD”), system at Indrad manufacturing facility	Effluent load reduction and energy saving in ZLD system. 1) Reuse of Multiple Effect Evaporator (MEE) and Agitated Thin Film Dryer (ATFD) process condensate. 2) Change in method of treatment of softener regeneration and reuse of it. 3) Change in method of treatment of selected domestic effluent streams.	Saving of 1,000 tons of steam and 1 Lakh KWH energy
5	Improved operation and efficiency by latest technology and ideas in Utilities equipments (i.e HVAC, Chillers, AHU etc)	Energy efficiency improvement projects -- 1) Integrated Furnace Control (IFC) installed in HVAC at Sikkim manufacturing facility. 2) Switch off one Air Handling Unit (AHU) during winter and synchronisation of all DG sets at Baddi manufacturing facility. 3) VFD installed in AHU blower at Vizag manufacturing facility 4) Installed Flash Jet Pump (FJP) for recovering steam condensate at Dahej manufacturing facility	2.08 Lakh KWH energy saving per annum. 719 tons steam per annum
6	Installed energy efficient equipments	Efficient Lighting and energy management at Dahej and Pithampur manufacturing facilities and R&D Centre	Saving of 1 Lakh KWH energy per annum
7	Installation of Roof top Solar Power System of additional 50 KW at R & D and 20 KW at Sikkim manufacturing facility.	Installed Solar roof top renewable energy generation	Solar power generation of 0.7 Lakh KWH per annum.
8	Maintenance of power factor near to Unity	Operational efficiency of electrical system at various manufacturing facilities	Improved energy efficiency.

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

Yes. We have a Disaster Management Plan / Onsite Emergency Plan which includes introduction, definitions, details of the organisation, factory layout plan, objectives, process, process hazard and their control measures, various emergency scenarios, natural calamities and their control measures, Environment Impact Assessment Plan, Emergency Evacuation plan, Emergency declaration procedures, Plant safe shut down procedures and Organogram of Emergency action plan amongst other important things.

The Company has also defined required responsibilities, Assembly Points, Medical Arrangements, MSDS, External Telephone numbers and Important Mutual aid Telephone Numbers for efficient functioning during any kind of emergency.

Further, training is imparted to all employees and contract workers to respond during emergency / tackling any disastrous situations.

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

No significant adverse impact has been observed during value chain assessments.

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

100% LLM sites have been assessed for environmental impacts during audit conducted as per predefined checklist.

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



Torrent Pharma, as a responsible Organisation actively participates and engage with various associations and Industry Chambers to help to facilitate the Government in developing regulations that are suited to and aligned with the needs of the industry and Country at large.

ESSENTIAL INDICATORS

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

The Company is associated with 6 trade and Industry chambers / associations.

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

S.no	Name of the trade and industry chambers / associations	Reach of trade and industry chambers / associations (State / National)
1	Indian Pharmaceutical Alliance (IPA)	National
2	Indian Drug Manufacturing Association (IDMA)	National
3	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
4	Pharmaceuticals Export Promotion Council of India (PHARMEXCIL)	National
5	Gujarat Chamber of Commerce and Industry (GCCCI)	State
6	The Advertising Standards Council of India (ASCI)	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

Name of Authority	Brief of the case	Corrective action taken
There were no adverse orders passed by regulatory authorities against the Company related to anti-competitive conduct.		

LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity

The Company does not have a separate policy on public advocacy. The Company takes an active role in industry associations and forums to enhance processes, regulatory frameworks, and product quality. Through advocating for industry needs, it plays a pivotal role in policy development, positioning itself as a leader within the industry. The objective is to collaborate with the government in crafting regulations that align with the economy's requirements.

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.



The philosophy of "Think of others also when you think about yourself," as articulated by our late Founder Chairman, Shri U.N. Mehta, serves as the guiding principle for the Company. It drives us to develop a comprehensive Corporate Social Responsibility (CSR) approach and framework, aimed at addressing the diverse developmental needs of society and fostering a more sustainable future for all.

At Torrent Pharma, we are committed to achieving profitable growth while also making a positive impact on our stakeholder ecosystem. Our organisational culture is deeply rooted in giving back to society, and we tirelessly strive to empower thriving communities by improving their quality of life and livelihoods. This commitment involves enhancing community engagement, increasing investment in community initiatives, and positively impacting a greater number of lives. Our focus areas include Community Healthcare, Sanitation and Hygiene, Education & Knowledge Enhancement and Social Care and Concern.

ESSENTIAL INDICATORS

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

Name and brief details of project	SIA Notification No	Date of notification	Whether conducted by independent external agency (Yes / No)	Result communicated in public domain (Yes / No)	Relevant web link
Company has not initiated any green field project in the financial year and hence no Social Impact Assessment was conducted					

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

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

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

We are taking suitable and sufficient actions to address complaints received from stakeholders. We ensure timely follow up on closure of the issues to avoid reoccurrence of such complaints. Our Whistle blower Policy has specific clauses and a systematic operational procedure to act on stakeholder grievances. The Policy also outlines the reporting procedure and investigation mechanism to be followed.

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

We consciously endeavour to source procurement of goods and services from medium and small vendors of the local areas, wherever feasible. It improves operational efficiency and saves on transportation costs and inventory management. We provide detailed specifications as well as technical knowhow to improve capacity and capability of local and small vendors.

	FY 2023-24 (Current Financial Year)	FY 2022-23 (Previous Financial Year)
Directly sourced from MSMEs / Small producers	13%	17%
Directly from within India	92%	96%

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

Location	FY 2023-24* (Current Financial Year)	FY 2022-23* (Previous Financial Year)
Rural	20%	22%
Semi-Urban	30%	31%
Urban	21%	20%
Metropolitan	29%	27%

* Excluding the employees of Representative offices of the Company

(Place to be categorised as per RBI Classification system – rural / semi-urban / urban / metropolitan)

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):**

Details of Negative social impact identified	Corrective action taken
Not Applicable	

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

The Company undertakes the CSR initiatives in the surrounding locations where it has its business presence. We have not undertaken any CSR projects in aspirational districts as per the 'Transformation of Aspirational Districts' programme of the Government. Hence, this question is not applicable to us.

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

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

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

Yes, we aim to procure our material locally wherever it is possible. The focus during the fiscal remained on local suppliers and local contractors. This has a dual benefit of promoting the local economy and reducing negative externalities associated with transportation of material. COVID-19 was quite unusual for global production and supply. It has made the aspects of alternate sourcing more significant than ever. We actively monitor supply chain continuity and focus on getting quality materials locally.

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

Sr. No.	Intellectual Property based on traditional knowledge	Owned / Acquired (Yes / No)	Benefit shared (Yes / No)	Basis of calculating benefit shared
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.

Name of Authority	Brief of the Case	Corrective Action taken
Not Applicable		

6. Details of beneficiaries of CSR Projects.

Torrent Pharma, under the aegis of UNM Foundation, has undertaken CSR activities. The CSR activities undertaken by the Company were under the thrust areas of Community Healthcare, Sanitation & Hygiene, Education & Knowledge Enhancement and Social Care & Concern. Driven by the belief of Chairman Emeritus, Sudhir Mehta '**Children are the future of our nation and this future must be well preserved**', the flagship CSR program of the Group "REACH" – Reach EAch CHild was initiated in the year 2016 under the aegis of UNM Foundation, a section 8 company. REACH has three major pillars: (a) grass root interventions, (b) greenfield actions and (c) other allied initiatives. For further details on beneficiaries of our CSR projects, please refer to 'Social and Relationship Capital' section of Integrated Report.

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in responsible manner



Torrent Pharma strives to deliver accessible, affordable and high quality medicines that improves patient's well being and quality of life. The Company being in the business of healthcare, the nature of its business requires the utmost attention to the quality of its product.

The Company has a robust Pharmacovigilance system in place, with all stakeholders having access to an adverse event / product complaint reporting form on the Company's website, as well as a dedicated phone line and a mailbox.

With increasing healthcare data every day, we are also committed to ensure that the data collected is appropriately managed to foster a culture of trust and transparency among patients and stakeholders while also adhering to rigorous data privacy and regulatory requirements.

ESSENTIAL INDICATORS

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

Torrent Pharma places great emphasis on the quality of its products. The Company treats customer complaints with utmost importance and has established a mechanism for addressing and redressal of customer complaints. It provides swift connection

channels to all its customers, mainly healthcare professionals, patients, retailers, and others. We have both digital and offline mechanisms to receive feedback and address complaints.

Digital mechanisms include:

- Dedicated page on Company’s website on adverse event reporting.
- Dedicated E-mail ID, pv@torrentpharma.com
- Dedicated customer care toll free number i.e., 1800-120-3001, which is available 24 x 7 for our customers.

Our channels receive feedback regarding customer satisfaction, product complaints and recalls, customer privacy, or any other issue pertaining to the consumer. With the goal of preventing any future customer complaints and continuously increase customer value, solutions are applied in a systematic manner and are given the utmost priority. Customers’ feedback on the management and resolution of their complaints are also encouraged.

Furthermore, we have put in place a rigorous Pharmacovigilance system to ensure that prompt action is taken in the event of any adverse side effects from our medicines. We place very high value on quality and all our products are rigorously tested for safety and efficacy in clinical studies before being approved for use. Our goal is to offer high-quality medications with minimal side effects, and our pharmacovigilance system assists us in doing so. We collaborate with regulators to improve mechanisms for tracking the safety and benefit-risk profile of our medications throughout the product lifecycle.

For further details, please visit ‘Intellectual Capital’ section of Integrated Report.

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

	As a percentage to total turnover
Environment and Social parameters relevant to product	--
Safe and responsible usage	100%
Recycling and / or safe disposal	--

The Company complies with all the regulatory requirements in relation to the display of information on product label. The pharmaceutical industry is an extremely regulated sector when it comes to the marketing and labelling of the products, and thus we ensure responsible communication to all our customers.

3. Number of consumer complaints

Category	FY 2023-24 (Current Financial Year)			FY 2022-23 (Previous Financial Year)		
	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	0		0	0	
Advertising	0	0		0	0	
Cyber Security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others (Product related complaints)*	1756	13		1539	3	

*One pending complaint pertaining to Curatio Health Care (I) Private Limited was transferred to the Company on account of its merger vide the Order dated 17th May, 2023 of the National Company Law Tribunal, Ahmedabad Bench, with an appointed date as 14th October, 2022.

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

	Number	Reason for recall
Voluntary recalls	9	Quality issue
Forced recalls	3	Regulatory authority initiative

5. Does the entity have a framework / policy on cyber security and risks related to data privacy? (Yes / No) If available, provide a web-link of the policy.

Yes, we believe that keeping medical information secure and confidential helps to build trust in our users. Data breaches can directly hamper our reputation and operations. Therefore, we comply with the highest standards of data privacy through our privacy policy.

The policy is available to internal stakeholders and is placed on the intranet of the Company.

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

The Company has taken following actions to avoid re-occurrence of instances of product recalls:

- Modified packaging configuration
- Reduce shelf life of product, where necessary
- Revised specification and analytical method, where necessary
- Procedure and process enhancement at vendor end

Further no Penalty / action has been taken by regulatory authorities against any of above stated recall.

7. Provide the following information relating to data breaches:

- a. **Number of instances of data breaches**
- b. **Percentage of data breaches involving personally identifiable information of customers**
- c. **Impact if any, of the data breaches**

The Company has not witnessed any instances of data breaches during the year.

LEADERSHIP INDICATORS

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

We have a weblink containing prescription information for medicines. The page can be accessed here: https://www.torrentpharma.com/index.php/site/info/prescribing_info

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

The Company adheres to relevant regulatory requirements by disclosing information to our stakeholders on the safe and responsible usage of our products. On every pharmaceutical product's primary pack, there are clear instructions depicting the active ingredients of the product, caution for consumption or usage, possible side effects and guidelines for storage / disposal. Further, we provide very specific disclaimers on all the medicines to ensure the usage only as per the direction of healthcare professionals.

Also, all the drug related information is available in detail on Company's website on Prescribing Information, which can be accessed here: https://www.torrentpharma.com/index.php/site/info/prescribing_info

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

The Company being in the pharma business, there are multiple other pharma Companies providing the similar products. Hence the discontinuation of any of the Company's products does not impact the communities at large.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes / No / Not Applicable)? If yes, provide details in brief.

Yes, besides the mandatory information, the Company also displays the general information for patients in order to guide them with respect to usage on certain products. We adhere to the national and international standards for product safety.

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes / No)

The marketing team of the Company regularly interacts with the Doctors and other Healthcare professionals and takes their feedback on the products.

Independent Practitioner’s assurance report on Identified Sustainability Information in Torrent Pharmaceuticals Limited’s Business Responsibility and Sustainability Report (BRSR) for FY 2023-24

To
 The Board of Directors
Torrent Pharmaceuticals Limited
 Ahmedabad, Gujarat, India

- We have been engaged to perform assurance engagement for Torrent Pharmaceuticals Limited (‘Torrent Pharma’ or ‘the Company’) vide our engagement letter dated 12th April, 2024 to provide reasonable assurance on non-financial information pertaining to CORE attributes of BRSR (“BRSR Core Information”) and limited assurance on non-financial information pertaining to identified attributes other than core attributes of BRSR (“other selected indicators of BRSR other than BRSR Core Information”) (collectively referred as ‘the Identified Sustainability Information’) in accordance with the criteria stated below. This Identified Sustainability Information is as included in the Business Responsibility and Sustainability Report (BRSR) of the Company for the year ended 31st March, 2024.

Identified Sustainability Information

- The BRSR Core Information for the year ended 31st March, 2024, is summarised below:

Attribute	Principle	Key Performance Indicator
Energy footprint	Principle 6 – 1	<ul style="list-style-type: none"> Total energy consumption (in Joules or multiples) and energy intensity % of energy consumed from renewable sources Energy intensity
Water footprint	Principle 6 – 3 and 4	<ul style="list-style-type: none"> Total water consumption Water consumption intensity Water Discharge by destination and levels of Treatment
Greenhouse (GHG) footprint	Principle 6 – 7	Greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity
Embracing circularity - details related to waste management by the entity	Principle 6 – 9	<ul style="list-style-type: none"> Details related to waste generated by the entity (category wise) Waste intensity Each category of waste generated, total waste recovered through recycling, re-using or other recovery operations For each category of waste generated, total waste disposed by nature of disposal method
Enhancing Employee Wellbeing and Safety	Principle 3 – 1(c)	Spending on measures towards well-being of employees and workers (including permanent and other than permanent)
	Principle 3 – 11	Safety related incidents: <ul style="list-style-type: none"> Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked) Total recordable work-related injuries No. of fatalities High consequence work-related injury or ill-health (excluding fatalities)
Enabling Gender Diversity in Business	Principle 5 – 3(b)	Gross wages paid to females as % of total wages paid by the entity
	Principle 5 – 7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
Enabling Inclusive Development	Principle 8 – 4	Percentage of input material (inputs to total inputs by value) sourced from suppliers
	Principle 8 – 5	Job creation in smaller towns – Wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the locations, as % of total wage cost
Fairness in Engaging with Customers and Suppliers	Principle 1 – 8	Number of days of accounts payables
	Principle 9 – 7	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events
Open-ness of business	Principle 1 – 9	Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties

3. The other selected indicators of BRSR other than BRSR Core Information for the year ended 31st March, 2024, is summarised below:

Section	Principle	Key Performance Indicator
A.I		Details of listed entity
A.II		Products / Services
A. IV (20,21 and 22)	-	<ul style="list-style-type: none"> • Employees and workers • Differently abled employees and workers • Participation / Inclusion / Representation of women • Turnover rate for permanent employees and workers
A.V		<ul style="list-style-type: none"> • Holding, Subsidiary and Associate Companies (including joint ventures)
A.VI		<ul style="list-style-type: none"> • CSR Details
A. VII (25)	-	<ul style="list-style-type: none"> • Number of Complaints / Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:
B (1a, 1b, 1c and 4)		<ul style="list-style-type: none"> • Whether your entity's policy / policies cover each principle and its core elements of the NGRBCs • Has the policy been approved by the Board? • Web Link of the policies, if available. • Name of the national and international codes / certifications / labels / standards
C	Principle 1 Essential Indicator 1	Percentage coverage by training and awareness programmes on any of the Principles.
	Principle 1 Essential Indicator 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
	Principle 1 Essential Indicator 5	Number of Directors / KMPs / employees / workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery / corruption
	Principle 1 Essential Indicator 6	Details of complaints with regard to conflict of interest
	Principle 1 Leadership Indicator 1	Awareness programmes conducted for value chain partners on any of the Principles
	Principle 2 Essential Indicator 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
	Principle 2 Leadership Indicator 3	Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry)
	Principle 2 Leadership Indicator 4	Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed
	Principle 2 Leadership Indicator 5	Reclaimed products and their packaging materials (as percentage of products sold) for each product category
	Principle 3 Essential Indicator 1(a) and 1(b)	<ul style="list-style-type: none"> • Details of measures for the well-being of employees • Details of measures for the well-being of workers
	Principle 3 Essential Indicator 2	Details of retirement benefits
	Principle 3 Essential Indicator 5	Return to work and Retention rates of permanent employees and workers that took parental leave.
	Principle 3 Essential Indicator 7	Membership of employees and worker in association(s) or Unions recognised by the listed entity
	Principle 3 Essential Indicator 8	Details of training given to employees and workers
	Principle 3 Essential Indicator 9	Details of performance and career development reviews of employees and worker
	Principle 3 Essential Indicator 13	Number of Complaints on the following made by employees and workers: <ul style="list-style-type: none"> • Working Conditions • Health & Safety
	Principle 3 Essential Indicator 14	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties) for: <ul style="list-style-type: none"> • Health & safety practices • Working conditions
	Principle 3 Leadership Indicator 3	Number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment
	Principle 3 Leadership Indicator 5	Percentage of value chain partners (by value of business done with such partners) that were assessed for: <ul style="list-style-type: none"> • Health & safety practices • Working conditions

Section	Principle	Key Performance Indicator
	Principle 5 Essential Indicator 1	Employees and workers who have been provided training on human rights issues and policy(ies) of the entity
	Principle 5 Essential Indicator 2	Details of minimum wages paid to employees and workers
	Principle 5 Essential Indicator 3 (a)	Median remuneration / wages of respective category <ul style="list-style-type: none"> • Board of Directors (BoD) • Key Managerial Personnel • Employees other than BoD and KMP • Workers
	Principle 5 Essential Indicator 6	Number of Complaints on the following made by employees and workers, on: <ul style="list-style-type: none"> • Sexual Harassment • Discrimination at workplace • Child labour • Forced labour / Involuntary labour • Wages • Other human rights related issues
	Principle 5 Essential Indicator 7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
	Principle 5 Essential Indicator 10	Percentage of your plants and offices that were assessed (by entity or statutory authorities or third parties) for: <ul style="list-style-type: none"> • Child labour • Forced labour / Involuntary labour • Sexual Harassment • Discrimination at workplace • Wages • Others – please specify
	Principle 5 Leadership Indicator 4	Percentage of value chain partners (by value of business done with such partners) that were assessed for: <ul style="list-style-type: none"> • Sexual Harassment • Discrimination at workplace • Child labour • Forced labour / Involuntary labour • Wages • Others – please specify
	Principle 6 Essential Indicator 2	Sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India.
	Principle 6 Essential Indicator 6	Details of air emissions (other than GHG emissions) by the entity
	Principle 6 Essential Indicator 11	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
	Principle 6 Leadership Indicator 1	Water withdrawal, consumption and discharge in areas of water stress
	Principle 6 Leadership Indicator 7	Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts
	Principle 7 Essential Indicator 1	<ul style="list-style-type: none"> • Number of affiliations with trade and industry chambers / associations • Top 10 trade and industry chambers / associations (determined based on the total members of such body) the entity is a member of / affiliated to.
	Principle 9 Essential Indicator 2	Turnover of products and / services as a percentage of turnover from all products / service that carry information about <ul style="list-style-type: none"> • Environmental and social parameters relevant to the product • Safe and responsible usage • Recycling and / or safe disposal
	Principle 9 Essential Indicator 3	Number of consumer complaints in respect of the following: <ul style="list-style-type: none"> • Data Privacy • Advertising • Cyber-security • Delivery of essential services • Restrictive trade practices • Unfair Trade Practices • Other

Section	Principle	Key Performance Indicator
	Principle 9 Essential Indicator 4	Details of instances of product recalls on account of safety issues
	Principle 9 Essential Indicator 5	Does the entity have a framework / policy on cyber security and risks related to data privacy?

4. Boundary of the report covers the Company's operations in India and overseas, which includes the following sites selected for data review and verification:
- (i) Corporate Office, Ahmedabad
 - (ii) Branch Office, Mumbai
 - (iii) Branch Office, Delhi
 - (iv) Branch Office, Bangalore
 - (v) Branch Office, Kolkata
 - (vi) Branch Office, Chennai
 - (vii) Research & Development Centre, Ahmedabad
 - (viii) Manufacturing facility, Indrad
 - (ix) Manufacturing facility, Dahej
 - (x) Manufacturing facility, Baddi
 - (xi) Manufacturing facility, Pithampur
 - (xii) Manufacturing facilities (Unit I, II and III), Sikkim
 - (xiii) Manufacturing facility, Vishakhapatnam
 - (xiv) Manufacturing facility, Bileshwarpura
 - (xv) Project Site, Virochannagar
 - (xvi) Representative Office, Russia
 - (xvii) Representative Office, Vietnam
 - (xviii) Sales field Operations
5. Our assurance engagement is with respect to the year ended 31st March, 2024 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and therefore, do not express any opinion thereon.

Criteria

6. The criteria used by the Company to prepare the Identified Sustainability Information for the year ended 31st March, 2024 is the BRSR Core – 'Framework for assurance and ESG disclosures for value chain' and BRSR format, issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('LODR Regulations') read with SEBI circular SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12th July, 2023 ("SEBI Circular") and the Guidance note for BRSR read with National Guidelines for Responsible Business Conduct issued by Ministry of Corporate Affairs ("BRSR Framework") (hereinafter referred to as 'Criteria').

Management's Responsibilities

7. The Company's management is responsible for selecting or establishing suitable criteria for preparing the Identified Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Identified Sustainability Information, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the Information in accordance with the Criteria. This responsibility includes design, implementation and maintenance of internal control relevant to the preparation of the BRSR and the measurement of Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent limitations

8. The absence of a significant body of established practice on which to draw to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Auditor's Independence and Quality Control

9. We are independent of the Company and have fulfilled our other ethical responsibilities in accordance with the requirements of the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants' ('IESBA') and have the required competencies and experience to conduct this assurance engagement.
10. Our firm applies International Standard on Quality Management (ISQM) 1, "Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements" and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Auditor's Responsibility

11. Our responsibility is to express a reasonable assurance in the form of an opinion on BRSR Core Information and express a limited level of assurance in the form of a conclusion on other selected indicators of BRSR other than BRSR Core Information, based on the procedures we have performed and evidence we have obtained. We conducted our assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), "Assurance Engagements other than Audits or Reviews of Historical Financial Information" ('ISAE 3000 (Revised)') issued by the International Auditing and Assurance Standards Board ('IAASB'). This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the BRSR Core Information is prepared, in all material respects, in accordance with the Criteria and limited assurance about whether the other selected indicators of BRSR other than BRSR Core Information is free from material misstatement .
12. A reasonable assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the BRSR Core Information, assessing the risks of material misstatement of the BRSR Core Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances and evaluating the overall presentation of the BRSR Core Information.
13. A limited assurance engagement involves assessing the suitability in the circumstances of the Company's use of the Criteria as the basis for the preparation of the other selected indicators of BRSR other than BRSR Core Information , identifying areas where material misstatement is likely to arise in the other selected indicators of BRSR other than BRSR Core Information whether due to fraud or error, designing and performing procedures to address identified risk areas as necessary in the circumstances and evaluating the overall presentation of the other selected indicators of BRSR other than Core Information.

A limited assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.
14. The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.
15. Given the circumstances of the engagement, in performing the procedures listed above, we:
 - Physically visited the site at the corporate office and R&D centre at Ahmedabad and site visit at Indrad, Gujarat for data and document verification
 - Conducted desk reviews of the field operations, Russia representative office and manufacturing locations at Baddi and Pithampur
 - Carried out discussions at the corporate office and manufacturing facilities for data and document verification;
 - Interviewed senior executives to understand the reporting process, governance, systems and controls in place during the reporting period.
 - Reviewed the records and relevant documentation including information from audited financial statements or statutory reports submitted by the Company to support relevant performance disclosures within our scope.
 - Evaluated the suitability and application of Criteria and that the Criteria have been applied appropriately to the Identified Sustainability Information.
 - Selected key parameters and representative sampling, based on statistical audit sampling tables and agreeing claims to source information to check accuracy and completeness of claims such as source data, meter data, etc.
 - Re-performed calculations to check accuracy of claims,
 - Reviewed data from independent sources, wherever available,

- Reviewed data, information about sustainability performance indicators and statements in the report.
 - Reviewed and verified information / data as per the BRSR framework;
 - Reviewed accuracy, transparency and completeness of the information / data provided;
16. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the other selected indicators of BRSR other than BRSR Core Information have been prepared, in all material respects, in accordance with the Criteria.

Exclusions:

17. Our assurance engagement scope excludes the following and therefore we do not express an opinion or conclusion on the same:
- Any disclosure other than those mentioned in the Scope section above
 - Data and information outside the defined reporting period
 - Data related to Company's financial performance, strategy and other related linkages expressed in the Report.
 - The Company's statements that describe expression of opinion, belief, aspiration, expectation, forward looking statements provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
 - Mapping of the Report with reporting frameworks other than those mentioned in reporting criteria above.

While we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls.

The procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

Opinion

18. Based on the procedures we have performed and the evidence we have obtained, the BRSR Core Information included in the BRSR for the year ended 31st March, 2024 is prepared in all material respects, in accordance with the Criteria.

Conclusion

19. Based on the procedures performed as above, evidences obtained and the information and explanations given to us along with the representation provided by the management, nothing has come to our attention that causes us to believe that the other selected indicators of BRSR other than BRSR Core Information included in the BRSR for the year ended 31st March, 2024, is not prepared, in all material respects in accordance with the Criteria.

Restriction on use

20. Our assurance report has been prepared and addressed to the Board of Directors of the Company at the request of the Company solely to assist the Company in reporting on the Company's sustainability performance and activities. Accordingly, the Assurance Statement may not be suitable for any other purpose and should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Further, we do not accept or assume any duty of care or liability for any other purpose or to any other party to whom the assurance report is shown or into whose hands it may come without our prior consent in writing.

Grant Thornton Bharat LLP

Abhishek Tripathi
Partner

Dated: 24th May, 2024

Place: Grant Thornton Bharat LLP

Plot No. 19A, 2nd Floor, Sector – 16A,
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