



Date: September 07, 2023

To,

The Manager, Department of Corporate Services (DCS-Listing) <b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai- 400001 Scrip Code: 531717	The Manager, Listing Compliance <b>National Stock Exchange of India Ltd.</b> Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051 Symbol: VIDHIING
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Dear Sir(s),

**Ref.: Company Code: BSE - 531717, NSE Symbol: VIDHIING**

**Sub: Submission of Business Responsibility and Sustainability Report for the Financial Year 2022-23.**

Pursuant to Regulation 34(2)(f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Business Responsibility and Sustainability Report for Financial Year (FY) 2022- 23, which also forms part of the Integrated Annual Report for FY 2022-23.

The aforesaid document is also available on the website of the Company at <https://vidhifoodcolors.com/INVPDFDocs/4.%20Annual%20Reports/2022-23/Vidhi%20-%2030th%20AGM%20Annual%20Report.pdf>

This is for your information and record.

Thanking you,

**For Vidhi Specialty Food Ingredients Limited,**

**Bipin Madhavji Manek**  
**Managing Director**  
**DIN: 00416441**

**Encl.:** As above.

**Vidhi Specialty Food Ingredients Limited.**

📍 E/27/28/29, Commerce Centre, 78, Tardeo Road, Mumbai - 400034, India.

📍 59/B, M.I.D.C. Dhatav,Roha,Raigad,Maharashtra - 402116, India.

📍 68,M.I.D.C. Dhatav, Roha,Raigad,Maharashtra - 402116, India.

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**BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORTING FORMAT****SECTION A: GENERAL DISCLOSURES**

<b>I. Details of the listed entity</b>		
1.	Corporate Identity Number (CIN) of the Listed Entity	L24110MH1994PLC076156
2.	Name of the Listed Entity	Vidhi Specialty Food Ingredients Limited
3.	Year of incorporation	19 <sup>th</sup> January 1994
4.	Registered office address	E/27 Commerce Center, 78, Tardeo Road, Mumbai - 400034
5.	Corporate address	E/27 Commerce Center, 78, Tardeo Road, Mumbai - 400034
6.	E-mail	<a href="mailto:vdmlcs@hotmail.com">vdmlcs@hotmail.com</a>
7.	Telephone	022 6140 6615
8.	Website	<a href="https://vidhifoodcolors.com/">https://vidhifoodcolors.com/</a>
9.	Financial year for which reporting is being done	1 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023
10.	Name of the Stock Exchange(s) where shares are listed	BSE Ltd & National Stock Exchange Ltd
11.	Paid-up Capital	₹ 4,99,45,000/-
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Mr. Mitesh Manek Chief Financial Officer <a href="mailto:mitesh.manek@vidhifoodcolors.com">mitesh.manek@vidhifoodcolors.com</a>
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis

**II. Products/services****14. Details of business activities (accounting for 90% of the turnover)**

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical product	68.77%
2	Trade	Wholesale Trading	31.23%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Synthetic food colours, dyes and pigments from any source in basic form or as concentrate	20114	67.21%
2	Wholesale of industrial chemicals	51496	30.26%

### III. Operations

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

Location	Number of plants	Number of offices	Total
National	1	3	4
International	0	0	0

#### 17. Markets served by the entity:

a. Number of locations	
Locations	Number
National (No. of States)	28
International (No. of Countries)*	80

\*The Company is selling outside Maharashtra and exporting through dealers and distributors.

b. What is the contribution of exports as a percentage of the total turnover of the entity?	66.70%
c. A brief on types of customers	Vidhi is a leading manufacturer of Superior Synthetic and Natural Food Grade colours; providing customers with world class colour solutions in applications of Foods & Beverages, Confectionaries, Pharmaceuticals, Feeds, Cosmetics, Inkjet Inks and Salt free colours. Our colours are being distributed and consumed in over 80 countries across 6 continents through distributors and directly to some end users also.

### IV. Employees

#### 18. Details as at the end of Financial Year:

##### a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	65	59	90.77%	6	9.23%
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total employees (D + E)	65	59	90.77%	6	9.23%
<b>WORKERS</b>						
4.	Permanent (F)	26	26	100%	0	0
5.	Other than Permanent (G)	21	18	85.71%	3	14.29%
6.	Total workers (F + G)	47	44	93.62%	3	6.38%

**b. Differently abled Employees and workers:**

S. No	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	2	2	100%	0	0
2.	Other than Permanent (E)	0	0	0	0	0
3.	Total differently abled employees (D + E)	2	2	100%	0	0
<b>DIFFERENTLY ABLED WORKERS</b>						
4.	Permanent (F)	0	0	0	0	0
5.	Other than permanent (G)	0	0	0	0	0
6.	Total differently abled workers (F + G)	0	0	0	0	0

**19. Participation/Inclusion/Representation of women**

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	9	3	33.33%
Key Management Personnel*	5	2	40%

\*KMP is defined as per Section 203 of Companies Act, 2013.

**20. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)**

	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	6.12%	30.77%	9.01%	13.51%	57.14%	20.45%	3.03%	50%	8.11%
Permanent Workers	0%	0%	0%	0%	0%	0%	0%	0%	0%

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

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

S. No.	Name of the holding / subsidiary/ associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Arjun Food Colorants Manufacturing Private Limited	Wholly Owned Subsidiary	100%	No

## VI. CSR Details

22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)	Yes
(ii) Turnover (in ₹)	₹ 40,399.29 Lakhs
(iii) Net worth (in ₹)	₹ 25,139.45 Lakhs

## VII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0		0	0	
Investors (other than shareholders)	Yes	0	0		0	0	
Shareholders	Yes	0	0		0	0	
Employees and workers	Yes	0	0		0	0	
Customers	Yes	15	0		10	0	
Value Chain Partners	Yes	0	0		0	0	
Others (please specify)* Whistle Blower	Yes	0	0		0	0	

Note: The Policies are placed on the Company's website under the Investor Relation & Codes and Policies section and the same can be accessed through the web-link: <https://vidhifoodcolors.com/investor-relation/codes-policies/>

\*In some of the Whistle-blower cases the identity is not known, and they may belong to any of the above stakeholders' group.

**24. Overview of the entity’s material responsible business conduct issues**

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
1	GHG Emissions	R	<p>Chemical production leads to direct greenhouse gas (GHG) emissions, stemming from the burning of fossil fuels in production and cogeneration methods, as well as emissions from changing feedstocks. These emissions could lead to regulatory fines and operational risks for companies in the chemicals sector. However, the financial implications might differ based on the amount of emissions and current emissions regulations. As nations work to curb emissions, the industry might face tougher regulations. Companies that efficiently control GHG emissions through enhanced energy efficiency, utilizing alternative fuels, or advancements in production processes might see increased operational efficiency and lowered regulatory risks, along with other financial advantages.</p>	<p>The Company is shifting towards reduced energy consumption from non-renewable resources. With the initiation of a 2.5 MWp/2MW solar power project in Sunbless solar Park in Murtizapur, Akola, Maharashtra. Consistent steps are taken to enhance energy efficiency, predominantly through the modernization and replacement of outdated equipment with energy-efficient alternatives.</p>	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
2	Water and Wastewater Management	R	<p>Water is a vital component in the production of chemicals. With the historic rise in water scarcity and costs, coupled with anticipated further increases due to factors like overuse, changing population dynamics, pollution, and climate change, the significance of water management becomes evident. Companies with operations that heavily rely on water might face increased risks of operational setbacks due to water scarcity. This can lead to escalated water sourcing costs and higher capital expenses.</p> <p>Additionally, the chemicals industry often produces wastewater from its processes, which requires treatment before being discarded. Failure to meet water quality standards can lead to costs associated with regulatory compliance, mitigation, or potential legal battles. By focusing on minimizing water usage through better efficiency and other management methods, companies can potentially decrease operational expenses in the long run and buffer against financial impacts from regulations, water shortages, and disruptions tied to community concerns.</p>	The processed water is sent to ETP plant. The wastewater is treated is used in gardening and domestic purposes. Rainwater harvesting is done by the Company which is collected and used in gardening and operations.	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
3	Waste and Hazardous Material Management	R	<p>The production of chemicals can result in the creation of potentially harmful waste, which might include heavy metals, used acids, catalysts, and sludge from wastewater treatment, among others. Companies encounter both regulatory and operational hurdles in handling this waste, especially since certain waste types come with specific rules regarding their transport, processing, storage, and disposal. Approaches to waste management encompass minimizing waste production, ensuring proper treatment and disposal, and, when feasible, recycling and reclaiming. Although these measures might necessitate upfront investment or operational expenses, they can ultimately lead to reduced long-term costs for companies and decrease the likelihood of facing costs associated with cleanup responsibilities or regulatory sanctions.</p>	<p>Managing waste in a secure and responsible manner is a key focus at Vidhi.</p> <p>The company manufactures additives for diverse industries like food and beverages, cosmetics, pharmaceutical feed nutrition, ensuring they meet the technical specifications of the end products. Consequently, our products cannot be recycled at the conclusion of the value chain.</p> <p>Hazardous waste (ETP Sludge etc) - The Company ensures proper collection and management of hazardous waste. The hazardous waste generated from the manufacturing units of the Company is sent to Mumbai Waste Management Limited (MWML) agency, for necessary treatment and disposal.</p>	Negative
4	Energy Efficiency	R	<p>Chemical production often demands a high amount of energy, which is utilized for powering processing units, cogeneration facilities, machines, and other non-manufacturing infrastructures. The energy source chosen, the volume used, and management tactics depend on the products being made. Commonly, non-feedstock energy primarily comes from fossil fuels like natural gas and its derivatives, though purchased electricity might also make up a considerable portion. As a result, expenses on energy can form a significant chunk of the production costs.</p>	<p>Efforts have been made to decrease its carbon impact.</p> <p>With the initiation of a 2.5 MWp/2MW solar power project in Sunbless solar Park in Murtizapur, Akola, Maharashtra, the Company is shifting towards reduced energy consumption from non-renewable resources.</p>	Negative



S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
			<p>The energy portfolio of a company might comprise of in-house generated power, electricity from the grid, fossil fuels, and green or alternative sources of energy. Factors to consider when selecting an energy source encompass its price, supply dependability, associated water consumption and air pollution, as well as regulatory implications and risks. Hence, decisions about energy consumption and sourcing can influence a company's operational efficiency and its risk assessment in the long run.</p>	<p>In order to conserve energy and reduce our environmental impact, we are committed to replacing all of our traditional lights with LED lights. This can lead to significant savings on our energy bills, as well as a reduction in our carbon emissions.</p>	
5	Human Rights	R	<p>Human rights are integral to business operations. They represent the rights, freedoms, and standards of treatment that every individual is entitled to. It is the ethical responsibility of the company to ensure the well-being and rights of all stakeholders, from employees to local communities. This encompasses fair labor practices, ensuring health and safety standards, respecting indigenous rights, preventing involuntary resettlements, and avoiding environmental harm that affects community well-being. Ensuring human rights not only aligns with global ethical standards but also mitigates risks like reputational damage, regulatory penalties, and potential litigations for the company.</p>	<p>The Company is committed to upholding the respect, dignity, fairness, and human rights of all its members. This commitment is reflected in our code of conduct policy. Additionally, the Company has established procedures, including an internal code of conduct, to reinforce these values.</p>	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
6	Community Relations	R	<p>Chemical companies play a significant economic role in many communities, offering job opportunities and fostering community growth through tax contributions and capital influx. However, they also face challenges tied to environmental policies, the health of the surrounding community, and process safety. These issues can have profound regulatory, operational, financial, and reputational consequences. Long-term exposure to environmental by-products like air pollutants and water usage can negatively impact the health of individuals residing near these facilities. Furthermore, safety mishaps can pose direct threats to community well-being, potentially resulting in regulatory fines, legal proceedings, and associated costs. Thus, for a harmonious coexistence, it's beneficial for chemical companies to foster robust ties with local communities. This can help avert operational hiccups, minimize regulatory challenges, attract and retain skilled workforce, decrease litigation risks following safety incidents, and maintain a favorable societal operating license.</p>	<p>We genuinely value the significance of community and continuously seek ways to give back to the diverse communities where we operate. Proactively, we engage in charitable endeavors through our CSR initiatives designed to elevate the quality of life for those in our surrounding communities.</p>	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
			To achieve this, companies can employ various strategies, such as crafting community engagement plans, creating codes to align organizational and community interests, or performing impact assessments to ensure projects don't harm the local environment or populace.		
7	Employee health and safety	R	Workers in chemical production plants are exposed to risks such as heavy machinery, hazardous materials, extreme heat and pressure, and electrical threats, to name a few. Establishing a robust safety culture is essential to preemptively address these risks, as neglecting them could lead to financial setbacks like increased medical expenses, legal actions, and operational interruptions. By prioritizing workplace safety and fostering a safety-first mindset, companies can reduce related costs and potentially enhance overall efficiency.	<p>Dedicated to upholding the utmost safety standards, we aim to prevent any potential hazards in the workplace.</p> <p>The company is devoted to ensuring its operations and facilities remain devoid of incidents and major threats to the health and safety of its stakeholders. This is achieved through enhanced skillsets, effective communication, heightened safety consciousness, and rigorous training.</p> <p>Our manufacturing processes, certified under ISO 9001:2015, ISO 22000:2005, and HACCP, underscore our sustained commitment to quality, environmental stewardship, occupational health, and safety protocols.</p> <p>The Company provides Medical Health check-ups to all factory workers.</p>	Negative

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
8	Product Design, Safety and life cycle management	O	<p>Amid rising resource constraints and regulations promoting material efficiency, reduced energy use, and decreased emissions, the Chemicals sector stands to gain by creating products that boost user efficiency. Whether it's diminishing car emissions via material refinement or advancing the efficacy of building insulation, products from the Chemicals industry can amplify efficiency in various fields. Companies that craft cost-efficient answers to cater to the growing customer appetite for heightened efficiency might see advantages in terms of greater revenue, expanded market presence, a fortified competitive edge, and an enriched brand reputation.</p> <p>Ensuring product safety and responsible management is crucial for companies within the Chemicals sector. The possible health and environmental consequences of chemicals when in use can shape product demand and regulatory challenges, potentially impacting revenue and leading to increased operational costs, regulatory adherence expenses, and mitigation measures.</p>	<p>Vidhi is a leading provider of color solutions for a wide range of industries. Our team of highly experienced and qualified chemists is dedicated to partnering with our customers to develop superior color solutions that meet their specific needs.</p> <p>Our fully equipped and functional laboratory is accredited by the Bureau of Indian Standards (BIS) and forms the core of our Quality Control Department. We follow stringent procedures and failsafe methods of testing, right from the stage of sampling of all raw materials to in-process checks at various stages of the reactions and thorough testing of all finished products. Our team of highly qualified and trained chemists ensures that our products meet the highest quality standards.</p> <p>We work closely with our customers, right from the stage of envisioning the product to commercial production and after-sales support. We share up-to-date information and news developments regarding regulatory procedures and new standards being implemented across all global markets, thereby securing the interests of our valued customers.</p>	Positive

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative Implication)
			By devising innovative strategies to manage the possible effects of products during their utilization, including the introduction of less toxic alternatives, the industry can decrease regulatory threats and expand their market presence. Such measures could enhance shareholder returns through better market positioning, increased market dominance, minimized regulatory challenges, and an uplifted brand reputation.	Vidhi is an ISO 9001:2000, ISO 22000:2005, and HACCP certified company. Our manufacturing facilities have been audited and found satisfactory by the U.S. FDA. All our products carry HALAL and Kosher certification.  We are committed to providing our customers with the highest quality color solutions and the best possible service. We are confident that Vidhi is the right partner for food color needs.	
9	Business Ethics and Legal Compliance	R	Business ethics and legal compliance are paramount for chemical companies. These principles ensure that companies operate with integrity, fairness, and within the confines of the law. Adhering to ethical standards and regulatory mandates not only reduces the risk of legal repercussions and financial penalties but also strengthens the company's reputation, fosters trust among stakeholders, and ensures long-term sustainability in the competitive market.	By implementing comprehensive policies, continuous training, robust internal controls, and monitoring mechanisms, the Company ensures to operate with integrity and in alignment with applicable laws, thereby minimizing potential risks and safeguarding reputation and operations.	Negative
10	Governance	R	Strong corporate governance is core to achieving the organization's mission and any risks can undermine stakeholder trust, damage reputation and disrupt business. This pillar evaluates the impact companies' corporate governance and business ethics practices have on investors. All companies are assessed on all Governance Key Issues, including Ownership & Control, Board, Pay, Accounting, Business Ethics, and Tax Transparency.	The Company has in place a thorough and strong system of internal controls, guaranteeing accurate reporting and compliance with all relevant regulatory statutes and company guidelines. Additionally, the Company has enforced a code of conduct as well as whistleblower and insider trading policies to safeguard the interests of investors and other key stakeholders.	Negative

**SECTION B: MANAGEMENT AND PROCESS DISCLOSURES**

This section is aimed at helping businesses demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	<a href="https://vidhifoodcolors.com/investor-relation/codes-policies/">https://vidhifoodcolors.com/investor-relation/codes-policies/</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes	No	No	No	Yes	Yes	No	No	No
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015, ISO 22000:2018, Kosher, Halal	ISO 9001:2015, ISO 22000:2018, FSSAI, GMP, HACCP	HACCP	ISO 9001:2015, ISO 22000:2018, Kosher, GMP, Halal	-	-	ISO 9001:2015, ISO 22000:2018, FSSAI, GMP, Halal	ISO 9001:2015, ISO 22000:2018, FSSAI, GMP, Halal, Kosher	ISO 9001:2015, ISO 22000:2018, FSSAI, GMP, Halal, Kosher
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	We commit to uphold ethical practices, maintain transparency, and ensure accountability in all our actions, as guided by our established policies	We are an ISO 9001:2000, ISO 22000:2005, and HACCP certified company, found satisfactory by the U.S. FDA. All our products carry HALAL and Kosher certification. We ensure that our products sustainable & safe	Employees and workers will continue to be provided with health and safety benefits	We are taking several initiatives and will conduct formal study and come up with targets	We commit to uphold anti-discrimination as guided by our established policies	The Company shall continue to adopt renewable energy across its facilities and proper water and waste management to ensure positive impact.	We commit that our engagement will be in a responsible manner and in accordance with our Code of Conduct	We commit to investing the CSR funds for social development	We will continue to be customer-centric
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	-	-	-	-	-	-	-	-	-

**Governance, leadership and oversight**

**7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure)**

Our esteemed company, Vidhi Specialty Food Ingredients Limited, is today a leader in manufacturing Superior Synthetic and Natural Food Grade Colours. It is a privilege to address you today and share our journey towards a more sustainable and responsible future.

As we embark on our journey, we recognize the paramount importance of Environmental, Social, and Governance (ESG) factors in shaping the success of our operations and our contributions to society. Our inaugural Business Responsibility and Sustainability Report encapsulates our commitment to transparency, accountability, and driving positive change.

While we operate in a dynamic industry, we are steadfast in addressing the ESG challenges that define our path forward. From the outset, we have acknowledged the pressing need to reduce our carbon footprint and enhance resource efficiency. Our initiative to shift towards renewable energy sources, exemplified by the 2.5 MWp/2MW solar power project at Sunbless Solar Park in Murtizapur, Maharashtra, reflects our dedication to sustainable practices. This endeavor not only demonstrates our commitment to reducing energy consumption but also positions us as a role model for the industry.

Our journey towards a sustainable future is marked by significant achievements. We have diligently pursued energy efficiency by modernizing equipment, ensuring the responsible treatment of wastewater through our ETP plant, and harnessing rainwater for various operations. These steps collectively symbolize our commitment to responsible water management and resource conservation.

In addressing the challenge of waste management, we have taken proactive measures. Our commitment to handling hazardous waste with utmost care and partnering with certified agencies for proper disposal underscores our dedication to safeguarding the environment and local communities.

Ensuring the safety and well-being of our stakeholders is paramount. By enhancing skillsets, promoting safety awareness, and rigorous training, we've created an environment that minimizes hazards and maximizes productivity. Our ISO certifications and alignment with global quality standards validate our commitment to excellence.

Ethics and responsibility are embedded in every facet of our operations. Our adherence to codes of conduct, whistleblower and insider trading policies, and comprehensive internal controls exemplify our unwavering commitment to integrity. We proudly support local and small producers, nurturing their growth and fostering symbiotic relationships that amplify the positive impact we create.

Our partnerships extend beyond business to encompass social and community upliftment. Through CSR initiatives, we actively contribute to enhancing the quality of life in the communities we operate in. We view this engagement as a testament to our belief in shared prosperity and sustainable growth.

In closing, I want to express our gratitude to each stakeholder who has supported our journey. We're not just coloring products; we're painting a more vibrant and sustainable future. The path to sustainability is an ongoing voyage, and we invite all of you to join hands with us as we navigate these waters of change. As we look forward, we are committed to setting even higher benchmarks, achieving remarkable milestones, and delivering value that echoes our dedication to sustainability, responsibility, and excellence.

Thank you for your unwavering support, and together, let's continue to make a meaningful difference.

Thank you.

<b>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</b>	Name: Mr. Mitesh Manek Chief Financial Officer
<b>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.</b>	Yes Name: Mr. Mitesh Manek Chief Financial Officer



**10. Details of Review of NGRBCs by the Company:**

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

\*The Committee of the Board periodically assesses the effectiveness of these policies and make any necessary amendments to the policies and procedures.

All the Policies are reviewed at least once annually and performance against some of these policies are reviewed usually on annual basis. Policies are reviewed considering various parameters like statutory requirements and the frequency as stated in the policy document or need basis.

\*\*The Company is in compliance with applicable laws. A Compliance report across all statutory requirements is submitted to the Audit Committee on a quarterly 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.	P1	P2	P3	P4	P5	P6	P7	P8	P9
	No	No	No	No	No	No	No	No	No

\*The internal auditors consistently review procedures and compliances, and the Board is regularly informed about the state of compliance. Policies are frequently assessed and updated, considering best practices and risk analysis, by the relevant department or business leaders. Necessary approvals are sought from management, Board Committees, or the Board directly. We’ve carried out an internal assessment of the effectiveness of the Business Responsibility Policies. No external agency has evaluated our policy.

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

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



**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**

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

**Essential Indicators**

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

<b>Segment</b>	<b>Total number of training and awareness programmes held</b>	<b>Topics/ principles covered under the training and its impact</b>	<b>% age of persons in respective category covered by the awareness programmes</b>
<b>Board of Directors</b>	8	- Business, strategy, risk and update of laws - Familiarisation Programme for Independent Directors	100%
<b>Key Managerial Personnel</b>	9	- Business, strategy, risk and update of laws - Corporate Governance Matters, POSH Awareness & Updates on Companies Act 2013	100%
<b>Employees other than BoD and KMPs</b>	18	- Heath & Safety training which include Fire Drill , First aid & Medical Emergency , Material Handling, Chemical Safety, Food Safety, - Human Right Training which include POSH Training, New Employee Induction, and - Skill Upgradation Training which include Performance Evaluations About Improvement, Cybersecurity Training Programs	90%
<b>Workers</b>	18	- Heath & Safety training which include Fire Drill , First aid & Medical Emergency , Material Handling, Chemical Safety, Food Safety, - Human Right Training which include POSH Training, New Employee Induction, and - Skill Upgradation Training which include Performance Evaluations About Improvement, Cybersecurity Training Programs	90%

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

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	NA	-	0	NA	NA
Settlement	NA	-	0	NA	NA
Compounding fee	NA	-	0	NA	NA
Non - Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NA	NA		NA	NA
Punishment	NA	NA		NA	NA

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

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

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

The Company is committed to complying with all relevant laws, rules, and regulations and upholding the pinnacle of business ethics. We foster an environment rooted in transparency, integrity, and adheres to highest ethical and moral principles. A distinct Code of Conduct is in place for the Company's Directors and Senior Management. The Code of Conduct for the Board of Directors and Senior Management Personnel can be accessed via the provided weblink: <https://vidhifoodcolors.com/investor-relation/codes-policies/>

The Business Responsibility & Sustainability Policy as approved by the Board of Directors of the Company prohibits practices that are abusive, corrupt, or anti-competitive. Copy of the BRS Policy is available at: <https://vidhifoodcolors.com/investor-relation/codes-policies/>

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 2022-23	FY 2021-22
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

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

	FY 2022-23		FY 2021-22	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	NIL		NIL	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	NIL		NIL	

## 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

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

## Essential Indicators

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

	Current Financial Year	Previous Financial Year	Details of improvements in environmental and social impacts
R&D	-	-	
Capex	-	-	

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)	No. However, the Company has procedure in place for sustainable sourcing including transportation, and Company is aiming to source 100% of the main raw material requirements sustainably.
b. If yes, what percentage of inputs were sourced sustainably?	NA
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.	<p>Managing waste in a secure and responsible manner is a key focus at Vidhi.</p> <p>The company manufactures additives for diverse industries like food and beverages, cosmetics, pharmaceuticals, feed nutrition, ensuring they meet the technical specifications of the end products. Consequently, our products cannot be recycled at the conclusion of the value chain.</p> <p>1. Plastics (including packaging) - Not central to Vidhi's operations.</p> <p>2. E-waste - Not central to Vidhi's operations.</p>

	<p>3. Hazardous waste (ETP Sludge etc) - The Company ensures proper collection and management of hazardous waste. The hazardous waste generated from the manufacturing units of the Company is sent to Mumbai Waste Management Limited (MWML) agency, for necessary treatment and disposal.</p> <p>4. Other waste - All other non-hazardous wastes are directed for disposal via third-party services.</p>
<p>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.</p>	<p>No.</p>

**PRINCIPLE 3 Businesses Should Respect and Promote The Well-Being Of All Employees, Including Those In Their Value Chains**

**Essential Indicators**

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number ©	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
<b>Permanent employees</b>											
Male	59	0	0	0	0	NA	NA	0	0	0	0
Female	6	0	0	0	0	6	100%	NA	NA	0	0
<b>Total</b>	<b>65</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6</b>	<b>100%</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other than Permanent employees</b>											
Male	0	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**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	
		Number (B)	% (B / A)	Number ©	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
<b>Permanent workers</b>											
Male	26	0	0	0	0	NA	NA	0	0	0	0
Female	0	0	0	0	0	0	0	NA	NA	0	0
<b>Total</b>	26	0	0	0	0	0	0	0	0	0	0
<b>Other than Permanent workers</b>											
Male	18	0	0	0	0	NA	NA	0	0	0	0
Female	3	0	0	0	0	3	100%	NA	NA	0	0
<b>Total</b>	21	0	0	0	0	3	14.29%	0	0	0	0

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

Benefits	FY 2022-23			FY 2021-22		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	100%	Yes	100%	100%	Yes
Gratuity	100%	70%	Yes	100%	70%	Yes
ESI	100%	100%	Yes	100%	100%	Yes
Others – Please Specify	NA					

**3. Accessibility of workplaces**

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.	Yes, the operating locations of the Company have accessibility for differently abled employees, workers and visitors.
4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.	Yes, the organisation provides equal opportunity to each individual and does not discriminate on the basis of color, religion, sex, nationality, ancestry, age, marital status, sexual orientation or disability.

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

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

\*The Employees had not availed parental leave during the Financial Year

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

	Yes/No (If Yes, then give details of the mechanism in brief)
<b>Permanent Workers</b>	Certainly, the company advocates for transparent communication. Employees and staff are urged to first discuss their concerns with their direct Head of Department (HOD). If no resolution is achieved, they are guided to escalate their grievances through email, either to the CFO or the factory leader, depending on the situation.
<b>Other than Permanent Workers</b>	
<b>Permanent Employees</b>	For cases involving sexual harassment or discrimination, individuals, whether victims or witnesses, can file a complaint, named or anonymous, with the Internal Complaint Committee (ICC). These complaints are then forwarded to the appropriate HOD, who collaborates with the ICC to address and rectify the situation.  To ensure the reporting of genuine concerns or grievances, the Audit Committee has been assigned the responsibility of establishing a vigil mechanism. The Company is committed to following the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act of 2013 to handle grievances concerning sexual harassment.
<b>Other than Permanent Employees</b>	

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

Category	FY 2022-23			FY 2021-22		
	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)
<b>Total Permanent Employees</b>	65	0	0	0	0	0
- Male	59	0	0	0	0	0
- Female	6	0	0	0	0	0
<b>Total Permanent Workers</b>	26	18	69.23%	0	0	0
- Male	26	18	69.23%	0	0	0
- Female	0	0	0	0	0	0

\*Permanent workers were members of Hind Majdoor Sabha

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

Category	FY 2022-23					FY 2021-22				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Employees</b>										
Male	59	53	89.83%	53	89.83%	39	39	100%	39	100%
Female	6	5	83.33%	5	83.33%	7	7	100%	7	100%
<b>Total</b>	<b>65</b>	<b>58</b>	<b>89.23%</b>	<b>58</b>	<b>89.23%</b>	<b>46</b>	<b>46</b>	<b>100%</b>	<b>46</b>	<b>100%</b>
<b>Workers</b>										
Male	44	40	90.91%	40	90.91%	40	40	100%	40	100%
Female	3	2	66.67%	2	66.67%	4	4	100%	4	100%
<b>Total</b>	<b>47</b>	<b>42</b>	<b>89.36%</b>	<b>42</b>	<b>89.36%</b>	<b>44</b>	<b>44</b>	<b>100%</b>	<b>44</b>	<b>100%</b>

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

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
<b>Employees</b>						
Male	59	59	100%	39	39	100%
Female	6	6	100%	7	7	100%
<b>Total</b>	<b>65</b>	<b>65</b>	<b>100%</b>	<b>46</b>	<b>46</b>	<b>100%</b>
<b>Workers</b>						
Male	26	26	100%	26	26	100%
Female	0	0	100%	0	0	0%
<b>Total</b>	<b>26</b>	<b>26</b>	<b>100%</b>	<b>26</b>	<b>26</b>	<b>100%</b>

\*The performance and career development assessments for permanent employees and workers are conducted.

**10. Health and safety management system:**

<b>a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?</b>	<p>Yes.</p> <p>The Company deals with chemicals and manufactures food colors and trades in specialty chemicals, is committed to maintaining the highest level of safety measures in order to avoid any risks in the workplace.</p> <p>The company is committed to keeping its operations and workplace free of incidents and significant risks to the health and safety of its stakeholders through improved work skills, strong communication channels, safety awareness, and sound training practices.</p> <p>The company's certified manufacturing activities comply with ISO 9001:2015, ISO 22000:2005, and HACCP, which reflects the company's ongoing commitment to quality, environmental, occupational health, and safety practices.</p>
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<p><b>b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?</b></p>	<p>The company has implemented a comprehensive risk management process to prevent injuries, incidents in the workplace, and disruptions to business operations. The company regularly reviews and eliminates risks related to its operations. It also provides mock drills, conducts safety audits, and offers trainings to minimize risks.</p>
<p><b>c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)</b></p>	<p>Yes, the company encourages a reporting culture where employees are comfortable reporting any accidents or near-miss incidents that may occur during work. The company thoroughly investigates each incident to determine the cause and takes necessary measures to prevent similar incidents from happening in the future. Additionally, the company provides employees with various safety training programs to ensure a safe working environment in the facility.</p>
<p><b>d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)</b></p>	<p>Yes</p>

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

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
<p><b>Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)</b></p>	<p><b>Employees</b></p>	<p><b>0</b></p>	<p><b>0</b></p>
	<p><b>Workers</b></p>	<p><b>0</b></p>	<p><b>0</b></p>
<p><b>Total recordable work-related injuries</b></p>	<p><b>Employees</b></p>	<p><b>0</b></p>	<p><b>0</b></p>
	<p><b>Workers</b></p>	<p><b>0</b></p>	<p><b>0</b></p>
<p><b>No. of fatalities</b></p>	<p><b>Employees</b></p>	<p><b>0</b></p>	<p><b>0</b></p>
	<p><b>Workers</b></p>	<p><b>0</b></p>	<p><b>0</b></p>
<p><b>High consequence work-related injury or ill-health (excluding fatalities)</b></p>	<p><b>Employees</b></p>	<p><b>0</b></p>	<p><b>0</b></p>
	<p><b>Workers</b></p>	<p><b>0</b></p>	<p><b>0</b></p>

<p><b>12. Describe the measures taken by the entity to ensure a safe and healthy workplace.</b></p>	<p>VSFIL is committed to providing safe workplaces that focus on preventing injuries and illnesses. The company continuously strives to eliminate hazards and reduce occupational health and safety risks.</p> <p>Here are some of the specific measures that VSFIL takes to ensure a safe workplace:</p> <ul style="list-style-type: none"> <li>- Provision and maintenance of fire detection, alarm, and suppression systems.</li> <li>- Regular site reviews, inspections, and audits to assess safety preparedness.</li> <li>- Regular mock drills for fire and medical emergencies.</li> <li>- Provision of ergonomically designed chairs and workstations to prevent musculoskeletal disorders (MSDs) and low-radiation computer monitors for better visual health.</li> </ul>
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	<ul style="list-style-type: none"> <li>- Regular training on occupational health and safety to sensitize employees on OHS aspects and inculcate a culture of safety.</li> <li>- Employee engagement campaigns on health and safety topics such as fire safety, road safety, emergency evacuation, and ergonomics.</li> <li>- VSFIL does not use any solvents or other inflammables in the factory to ensure safety. The company has completely removed these substances from the factory premises through process engineering.</li> </ul>
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**13. Number of Complaints on the following made by employees and workers:**

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
<b>Working Conditions</b>	0	0		0	0	
<b>Health &amp; Safety</b>	0	0		0	0	

**14. Assessments for the year:**

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

<b>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 &amp; safety practices and working conditions.</b>	<p>NA</p> <p>The company reported zero accidents during the year. However, it regularly checks the working conditions to ensure the safety of its employees.</p>
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**PRINCIPLE 4: Businesses Should Respect The Interests Of And Be Responsive To All Its Stakeholders**

**Essential Indicators**

<b>1. Describe the processes for identifying key stakeholder groups of the entity.</b>	<p>The company considers anyone that can directly or indirectly affect its operations or business chain as a key stakeholder. This includes customers, shareholders, investors, suppliers, communities, government and regulatory bodies, and employees. The company regularly conducts stakeholder mapping exercises to identify and engage with these stakeholders. The inclusion and prioritization of these stakeholders is based on their interest, impact, and influence on the company. Meeting the needs, interests, and expectations of stakeholders is essential to the company's operations.</p>
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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 & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
<b>Customers (End consumers/ dealers and distributors)</b>	No	<ul style="list-style-type: none"> <li>- Emails</li> <li>- Customer meet and calls</li> <li>- Product feedback</li> <li>- Brochures</li> </ul>	Need based	<ul style="list-style-type: none"> <li>- Expectation and satisfaction</li> <li>- Product related queries</li> <li>- Product performance review and feedback</li> <li>- Customer Engagement</li> <li>- Grievances handling</li> </ul>
<b>Shareholders and Investors</b>	No	<ul style="list-style-type: none"> <li>- Quarterly Results</li> <li>- Annual General Meeting,</li> <li>- Investors Meet</li> <li>- Investor Presentation</li> <li>- Dedicated email ID for Investor Grievances Website</li> <li>- Newspaper</li> <li>- Stock Exchange Filings</li> <li>- Press Releases</li> </ul>	Periodic/ Annual	<ul style="list-style-type: none"> <li>- Understand concerns and expectations</li> <li>- Business performance</li> <li>- Long term growth and sustainability</li> </ul>
<b>Suppliers</b>	No	<ul style="list-style-type: none"> <li>- Emails</li> <li>- Video Conference</li> <li>- Website</li> <li>- Suppliers meet</li> <li>- Plant visits</li> <li>- Discussion meetings</li> </ul>	Monthly/ Quarterly/ Annually/ Need based	<ul style="list-style-type: none"> <li>- Timely delivery,</li> <li>- Payment terms &amp; conditions,</li> <li>- Quality of goods procured</li> </ul>

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly/ others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
<b>Communities</b>	No	<ul style="list-style-type: none"> <li>- Directly</li> <li>- CSR Implementation</li> </ul>	Frequent and Need based	<ul style="list-style-type: none"> <li>- education,</li> <li>- empowerment health, infrastructure,</li> <li>- Awareness Program,</li> <li>- Community Development, etc.</li> </ul>
<b>Government and Regulatory Authorities</b>	No	<ul style="list-style-type: none"> <li>- Press Release</li> <li>- Quarterly Result</li> <li>- Annual ReportRegulatory filings</li> <li>- Emails, letters, meetings etc.</li> </ul>	Need based	<ul style="list-style-type: none"> <li>-Statutory Compliance</li> <li>-Good governance practice</li> <li>-Resolutions of Issues</li> </ul>
<b>Employees</b>	No	<ul style="list-style-type: none"> <li>- Emails</li> <li>- Circulars</li> <li>- Notice Boards</li> <li>- Review meetings</li> <li>- Training and Development programs</li> <li>- Employee Satisfaction</li> </ul>	Ongoing	<ul style="list-style-type: none"> <li>- Career Management and Growth Prospects</li> <li>- Building a safety culture and inculcating safe work practices among employees</li> <li>- Training and development</li> <li>- Health and well-being</li> <li>- Policy communication/ Team building etc</li> </ul>

**PRINCIPLE 5 Businesses Should Respect and Promote Human Rights**

**Essential Indicators**

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

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. employees workers covered (B)	% (B / A)	Total (C)	No. employees workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	65	65	100%	39	39	100%
Other than permanent	0	0	0	7	7	100%
<b>Total Employees</b>	<b>65</b>	<b>65</b>	<b>100%</b>	<b>46</b>	<b>46</b>	<b>100%</b>
<b>Workers</b>						
Permanent	26	26	100%	26	26	100%
Other than permanent	21	21	100%	18	18	100%
<b>Total Workers</b>	<b>47</b>	<b>47</b>	<b>100%</b>	<b>44</b>	<b>44</b>	<b>100%</b>

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

Category	FY 2022-23					FY 2021-22				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No.(B)	% (B / A)	No. (C)	% (C / A)		No.(E)	% (E/D)	No.(F)	% (F/D)
<b>Employees</b>										
Permanent	65	0	0	65	100%	46	0	0	46	100%
Male	59	0	0	59	100%	39	0	0	39	100%
Female	6	0	0	6	100%	7	0	0	7	100%
Other than permanent	0	0	0	0	0	0	0	0	0	0
Male	0	0	0	0	0	0	0	0	0	0
Female	0	0	0	0	0	0	0	0	0	0
<b>Workers</b>										
Permanent	26	0	0	26	100%	26	0	0	26	100%
Male	26	0	0	26	100%	26	0	0	26	100%
Female	0	0	0	0	0	0	0	0	0	0
Other than permanent	21	21	100%	0	0	18	18	100%	0	0
Male	18	18	100%	0	0	14	14	100%	0	0
Female	3	3	100%	0	0	4	4	100%	0	0

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

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
<b>Board of Directors (BoD)*</b>	6	₹ 2,30,00,000/-	3	₹ 12,00,000/-
<b>Key Managerial Personnel**</b>	1	₹ 18,00,000/-	1	₹ 7,20,000/-
<b>Employees other than BoD and KMP</b>	56	₹ 2,61,600/-	4	₹ 2,85,600/-
<b>Workers</b>	26	₹ 3,75,624/-	0	NA

The Company has paid managerial remuneration in compliance with the necessary approvals required by Section 197 read with Schedule V of the Act. The Company has in place a Nomination and Remuneration Policy for the Directors, KMP and other employees pursuant to the provisions of the Act and the Listing Regulations, which is available on weblink of the Company provided below.

\*BOD comprises of 3 ED, 1 NED Non-Independent and 5 NED Independent. NEDs has not been included in determining median remuneration as they are not taking remuneration/ or are paid sitting fees

\*\*KMP includes CFO and CS. Remuneration paid to ED has been taken into determining median of BOD and hence excluded from KMP.

<p>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)</p>	<p>Yes</p>
<p>5. Describe the internal mechanisms in place to redress grievances related to human rights issues.</p>	<p>The company has established reporting channels for employees, customers, suppliers, and other stakeholders to raise concerns or make disclosures about any actual or potential violations of the company's Code of Conduct or policies, including human rights violations.</p> <p>Employees can raise their concerns to their Head of Department (HoD). If the issue is not resolved, they can escalate the matter by email to the Chief Financial Officer (CFO), depending on the situation. Non-permanent employees can raise concerns by email to the relevant stakeholders.</p> <p>Anyone can make protected disclosures under the company's Whistleblower Policy. All representations made through these channels are reviewed, and appropriate action is taken to address any substantiated violations.</p> <p>To address complaints regarding sexual harassment, an Internal Complaint Committee (ICC) has been established with expertise in the Prevention of Sexual Harassment ("POSH").</p>

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

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
<b>Sexual Harassment</b>	0	0		0	0	
<b>Discrimination at workplace</b>	0	0		0	0	
<b>Child Labour</b>	0	0		0	0	
<b>Forced Labour/ Involuntary Labour</b>	0	0		0	0	
<b>Wages</b>	0	0		0	0	
<b>Other human rights related issues</b>	0	0		0	0	

<p><b>7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.</b></p>	<p>In alignment with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and related regulations, the Company upholds a stringent stance against sexual harassment, implementing a robust Prevention of Sexual Harassment policy. This policy ensures the safety of employees and provides avenues for addressing any arising concerns. An Internal Complaints Committee is in place to manage and resolve sexual harassment incidents.</p> <p>The Company champions equality, ensuring opportunities are equally available to everyone, irrespective of race, ethnicity, nationality, gender, language, age, sexual orientation, religion, marital status, socio-economic background, or unique abilities.</p> <p>To instill awareness about discrimination and harassment, new entrants to the company undergo an orientation program. Furthermore, the policy is disseminated across the organization for transparency and easy access.</p> <p>Concerns on discrimination and harassment are dealt with confidentially. VSFIL does not tolerate any form of retaliation against anyone reporting good faith concerns. Anyone involved in targeting such a person raising such complaints will be subject to disciplinary action.</p>
<p><b>8. Do human rights requirements form part of your business agreements and contracts?(Yes/No)</b></p>	<p>Yes</p>

**9. Assessments for the year:**

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

\*The Company assesses and ensures that fair labour practices are being followed at all its plants and offices at regular intervals. We have received certification in accordance with several international standards. ISO certifications necessitate audits by an external certification body as part of their compliance criteria.

<b>10. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.</b>	No significant concerns
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**PRINCIPLE 6: Businesses Should Respect and Make Efforts To Protect And Restore The Environment**

**Essential Indicators**

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

<b>Parameter</b>	<b>FY 2022-23</b>	<b>FY 2021-22</b>
<b>Total electricity consumption (A)</b>	24,469 GJ	22,783 GJ
<b>Total fuel consumption (B)</b>	1,37,507 GJ	1,34,754 GJ
<b>Energy consumption through other sources (C)</b>	0	0
<b>Total energy consumption (A+B+C)</b>	<b>1,61,976 GJ</b>	<b>1,57,537 GJ</b>
<b>Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees)</b>	<b>4.01 GJ / ₹ in Lakhs</b>	<b>2.93 GJ / ₹ in Lakhs</b>
<b>Energy intensity (optional) – the relevant metric may be selected by the entity</b>		
<b>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.</b>		No

<b>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.</b>	No
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3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2022-23	FY 2021-22
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	0	0
(ii) Groundwater	0	0
(iii) Third party water	74,386 KL	80,284 KL
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	<b>74,386 KL</b>	<b>80,284 KL</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>74,386 KL</b>	<b>80,284 KL</b>
<b>Water intensity per rupee of turnover (Water consumed / turnover)</b>	<b>1.84 KL/ ₹ in Lakhs</b>	<b>1.49 KL/ ₹ in Lakhs</b>
<b>Water intensity (optional) – the relevant metric may be selected by the entity</b>		
<b>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.</b>		No

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.	No
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5. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2022-23	FY 2021-22
<b>Nox</b>		<b>0</b>	<b>0</b>
<b>Sox</b>	Kg/Day	15.09	15.09
<b>Particulate matter (PM)</b>	Mg/Nm <sup>3</sup>	91.97	91.97
<b>Persistent organic pollutants (POP)</b>		<b>0</b>	<b>0</b>
<b>Volatile organic compounds (VOC)</b>		<b>0</b>	<b>0</b>
<b>Hazardous air pollutants (HAP)</b>		<b>0</b>	<b>0</b>
<b>Others– please specify</b>			
<b>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.</b>			Yes

Air Emissions (other than GHG Emissions) of Stack attached to boilers, baby boilers, thermopac is done by M/s Sadekar Enviro Engineers Pvt Ltd

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

Parameter	Unit	FY 2022-23	FY 2021-22
<b>Total Scope 1 emissions (Break-up of the GHG into CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>, if available)</b>	<b>Metric tonnes of CO<sub>2</sub> equivalent</b>	12,387 tCO <sub>2</sub> e	12,124 tCO <sub>2</sub> e



<b>Total Scope 2 emissions (Break-up of the GHG into CO<sub>2</sub>, CH<sub>4</sub>, N<sub>2</sub>O, HFCs, PFCs, SF<sub>6</sub>, NF<sub>3</sub>, if available)</b>	<b>Metric tonnes of CO<sub>2</sub> equivalent</b>	2,567 tCO <sub>2</sub> e	3,314 tCO <sub>2</sub> e
<b>Total Scope 1 and Scope 2 emissions per rupee of turnover</b>		0.37 tCO <sub>2</sub> e/ ₹ in Lakhs	0.29 tCO <sub>2</sub> e/ ₹ in Lakhs
<b>Total Scope 1 and Scope 2 emission intensity (optional)– the relevant metric may be selected by the entity</b>			
<b>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.</b>			No

<b>7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.</b>	<p>The Company is actively implementing strategies to bolster its environmental performance. Efforts have been made to decrease its carbon impact.</p> <p>With the initiation of a 2.5 MWp/2MW solar power project in Sunbless solar Park in Murtizapur, Akola, Maharashtra, the Company is shifting towards reduced energy consumption from non-renewable resources.</p> <p>Consistent steps are taken to enhance energy efficiency, predominantly through the modernization and replacement of outdated equipment with energy-efficient alternatives. Conserving energy and natural resources has always been a priority, and the Company remains committed to elevating its energy performance annually.</p>
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**8. Provide details related to waste management by the entity, in the following format:**

Parameter	FY 2022-23	FY 2021-22
<b>Total Waste generated (in metric tonnes)</b>		
<b>Plastic waste (A)</b>	0	0
<b>E-waste (B)</b>	0	0
<b>Bio-medical waste (C)</b>	0	0
<b>Construction and demolition waste (D)</b>	0	0
<b>Battery waste (E)</b>	0	0
<b>Radioactive waste (F)</b>	0	0
<b>Other Hazardous waste. Please specify, if any. (G)</b>	118.68 MT	95.25 MT
<b>Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)</b>	0	0
<b>Total (A+B + C + D + E + F + G + H)</b>	118.68 MT	95.25 MT
<b>For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)</b>		
<b>Category of waste</b>		
<b>(i) Recycled</b>		
<b>(ii) Re-used</b>		
<b>(iii) Other recovery operations</b>		
<b>Total</b>		

Parameter	FY 2022-23	FY 2021-22
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>		
(i) Incineration		
(ii) Landfilling	118.68 MT	95.25 MT
(iii) Other disposal operations		
<b>Total</b>	<b>118.68 MT</b>	<b>95.25 MT</b>
<b>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.</b>		No

<b>9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.</b>	<p>The Company deals with chemicals and manufactures food colors and trades in specialty chemicals and therefore take the utmost safety measures to avoid any risks in the workplace.</p> <p>The company complies with all legal requirements regarding emissions, wastewater, and waste disposal. Improving workplace safety is a top priority at both of the company’s manufacturing plants. The company has put in place the necessary mechanisms to meet compliance requirements and conduct regular monitoring to avoid any deviations.</p> <p>The company has in-house facilities to recycle its waste and is constantly working to reduce it. Currently, it recycles more than 10% of its waste through a multiple-effect evaporator that recycles 80 KL per day. The sludge generated in the ETP plant is managed by a third-party vendor.</p> <p>The effluents/emissions/waste generated by the company’s manufacturing facilities are within the permissible limits set by CPCB/SPCB.</p>
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10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
Not Applicable			

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

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

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

S. No.	Specify the law/ regulation/ guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Not Applicable				

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

#### Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations.	1
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- 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	CHEMEXIL (Basic Chemicals Cosmetics & Dyes Export Promotion Council)	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
Not Applicable		

**PRINCIPLE 8** Businesses Should Promote Inclusive Growth and Equitable Development

#### Essential Indicators

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

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

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

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

<b>3. Describe the mechanisms to receive and redress grievances of the community.</b>	<p>Grievance redressal mechanism is in place to receive and address the stakeholders' complaints. No complaint has been received from the stakeholders as on March 31, 2023. Dedicated e-mail ID has been provided to address any business enquiry, grievances etc. Senior management team promptly and adequately responses to such enquiry, grievances. In order to ensure the proper and speedy redressal of stakeholders' grievances, the Stakeholders' Relationship Committee is constituted.</p> <p>Anyone can make protected disclosures under the company's Whistleblower Policy. All representations made through these channels are reviewed, and appropriate action is taken to address any substantiated violations.</p> <p>Vidhi has established a dedicated grievance redressal mechanism for community.</p>
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**4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2022-23	FY 2021-22
<b>Directly sourced from MSMEs/ small producers</b>	5.32%	3.13%
<b>Sourced directly from within the district and neighbouring districts</b>	59.01%	62.85%

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

**Essential Indicators**

<p><b>1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.</b></p>	<p>Vidhi has a dedicated email ID to address any business enquiry, grievance, or feedback. The senior management team promptly and adequately responds to all such inquiries. The company places high emphasis on customer satisfaction as it adheres to a customer-centric philosophy. The Company has defined SOP for addressing customer complaints and CAPA is initiated for timely redressal.</p> <p><b>Technical team works closely with end users</b></p> <p>Vidhi has a team of highly experienced and qualified chemists who are dedicated to partnering with customers to develop superior color solutions for their products. The technical team works closely with the end user, right from the product conceptualization stage to commercial production and after-sales support.</p> <p><b>Stringent testing procedures</b></p> <p>Vidhi follows stringent procedures and fail-safe methods of testing, right from the sampling of raw materials to in-process checks at various stages of the reactions. All finished products are thoroughly tested by a team of highly qualified and trained chemists.</p> <p><b>Sharing of regulatory information</b></p> <p>Vidhi shares up-to-date information and news developments regarding regulatory procedures and new standards being implemented across all global markets. This helps to secure the interests of valued customers.</p>
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**2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:**

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

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

	<b>FY 2022-23</b>		<b>Remarks</b>	<b>FY 2021-22</b>		<b>Remarks</b>
	<b>Received during the year</b>	<b>Pending resolution at end of year</b>		<b>Received during the year</b>	<b>Pending resolution at end of year</b>	
<b>Data privacy</b>	0	0		0	0	
<b>Advertising</b>	0	0		0	0	
<b>Cyber-security</b>	0	0		0	0	
<b>Delivery of essential services</b>	0	0		0	0	

	FY 2022-23		Remarks	FY 2021-22		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
<b>Restrictive Trade Practices</b>	0	0		0	0	
<b>Unfair Trade Practices</b>	0	0		0	0	
<b>Other</b>	15	0		10	0	

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

	Number	Reasons for recall
<b>Voluntary recalls</b>	0	0
<b>Forced recalls</b>	0	0

<b>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.</b>	The Risk Management Committee is constituted in line with the provisions of Regulation 21 of the Listing Regulations. The brief terms of reference of the Committee is to formulate, monitor and review risk management policy and plan covering cyber security risks, data privacy risks and other risks associated to the Company. The Company considers cyber security as a key risk and to eliminate this risk, it takes adequate measures like state-of-the-art firewall solutions, user awareness program, and many other measures.
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<b>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.</b>	Since there were no complaints, there was no need for any corrective action.
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