

6<sup>th</sup> July, 2023

**BSE Limited**  
P. J. Towers, Dalal Street, Fort,  
Mumbai – 400 001  
BSE Scrip Code: 543635

**National Stock Exchange of India Limited**  
Exchange Plaza, Bandra Kurla Complex, Bandra  
(East), Mumbai – 400 051  
NSE Symbol: PPLPHARMA

Dear Sir / Madam,

**Sub: Business Responsibility & Sustainability Report for the financial year 2022-23**

Pursuant to Regulation 34(2)(f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Business Responsibility & Sustainability Report which forms part of the Annual Report for the financial year 2022 – 23.

Kindly take the above on record and oblige.

Thanking you,

Yours truly,  
For **Piramal Pharma Limited**

**Tanya Sanish**  
Company Secretary

Encl.: a/a

**Piramal Pharma Limited**

CIN : U24297MH2020PLC338592

Registered Office: Gr. Flr. Piramal Ananta, Agastya Corporate Park, Opp Fire Brigade, Kamani Junction, LBS Marg, Kurla (West), Mumbai – 400070 India

T +91 22 3802 3000 / 4000

[piramal.com](http://piramal.com)



# Business Responsibility & Sustainability Report

## SECTION A: GENERAL DISCLOSURE

### I. Details of the Listed Entity

1	Corporate Identity Number (CIN) of the Listed Entity	U24297MH2020PLC338592
2	Name of the Listed Entity	Piramal Pharma Limited (the 'Company' or 'PPL')
3	Year of incorporation	2020
4	Registered office address	Gr. Flr., Piramal Ananta, Agastya Corp. Park, Kamani Junction, LBS Marg, Kurla, Mumbai- 400070
5	Corporate address	Gr. Flr., Piramal Ananta, Agastya Corp. Park, Kamani Junction, LBS Marg, Kurla, Mumbai- 400070
6	E-mail	shareholders.ppl@piramal.com
7	Telephone	+91-22-3802 3000/4000
8	Website	www.piramal.com
9	Financial year for which reporting is being done	April 1, 2022 to March 31, 2023
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) and BSE Limited (BSE)
11	Paid-up Capital	₹ 1,193.32 Crores
12	Contact Person	
	Name of the Person	Ms. Tanya Sanish – Company Secretary and Compliance Officer
	Telephone	+91-22-3802 3000/4000
	Email address	shareholders.ppl@piramal.com
13	Reporting Boundary	
	Type of Reporting (Standalone/Consolidated Basis)	Standalone-Basis

### II. Product/Services

14	Details of business activities (accounting for 90% of turnover)	S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
		1	Pharmaceuticals	Manufacturing of pharmaceuticals, medicinal, chemical and botanical products	100

  

15	Products/Services sold by the entity (accounting for 90% of turnover)	S. No.	Product/Service	NIC Code	% Of Total Turnover contributed
		1	Manufacturing of pharmaceuticals, medicinal, chemical and botanical products	210	100

### III. Operations

16	Number of locations where plants and/or operations/offices of the entity are situated:	Location	Number of plants	No. of Offices	Total
		National	10	37	47
		International	7	4	11
17	Market served by the entity			Locations	Numbers
	• No. of Locations	National (No. of States)			PAN India
		International (No. of Countries)			Over 100 countries
	• What is the contribution of exports as a percentage of the total turnover of the entity?		59.47%		
	• A brief on types of customers	The Company offers a portfolio of diversified products and services through end-to-end manufacturing capabilities. The Company has the following business segments: <ul style="list-style-type: none"> <li>Piramal Pharma Solutions (PPS), an Integrated Contract Development and Manufacturing Organisation (CDMO): API and Formulations</li> <li>Piramal Critical Care (PCC), a Complex Hospital Generics (CHG): Inhalation Anaesthesia, Injectable Anaesthesia and Pain Management, Intrathecal Therapy, and other products</li> <li>India Consumer Healthcare (ICH): Over the counter ('OTC') like Lacto Calamine, Little's Expert Baby Care, Tetmosol, I-range</li> </ul> Customers of the Company include distributors, pharmacy chains and hospitals, government institutions, retail consumers and other pharmaceutical companies.			

## Business Responsibility & Sustainability Report

### IV. Employees

18. Details as at the end of Financial Year:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
<b>a. Employees and workers (including differently-abled)</b>						
<b>Employees</b>						
1	Permanent (D)	4070	3646	89.58	424	10.42
2	Other than Permanent (E)	204	150	73.53	54	26.47
3	Total Employees (D+E)	4274	3796	88.82	478	11.18
<b>Workers</b>						
4	Permanent (F)	574	560	97.56	14	2.44
5	Other than Permanent (G)	2078	1865	89.75	213	10.25
6	Total Workers (F+G)	2652	2425	91.44	227	8.56
<b>b. Differently abled employees and workers</b>						
<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)	1	1	100	0	0
5	Other than Permanent (G)	0	0	0	0	0
6	Total Differently Abled workers (F+G)	1	1	100	0	0

19. Participation/Inclusion/Representation of women

S. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	10	3	30
2	Key Management Personnel	4*	2	50

Note: The above information pertains only to the Company as on March 31, 2023.

\*Includes Key Management Personnel who are on the Board of Directors

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

Category	FY 2022-23 (Turnover rate in current FY)			FY 2021-22 (Turnover rate in previous FY)			FY 2020-21 (Turnover rate in the year prior to previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	25.88%	31.14%	26.40%	26.44%	34.76%	27.24%	27.78%	27.32%	27.74%
Permanent Workers	2.21%	6.59%	2.32%	2.74%	11.76%	3.00%	0.51%	0%	0.51%

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

21	S. No	Name of the holding / subsidiary / associate companies / joint ventures	Indicate whether it is a holding / Subsidiary / Associate / or Joint Venture	% of shares held by listed entity <sup>#</sup>	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
	1.	Piramal Critical Care Deutschland GmbH	Subsidiary	100	No
	2.	Piramal Critical Care Italia S.P.A	Subsidiary	100	No
	3.	Piramal Critical Care Limited	Subsidiary	100	No
	4.	Piramal Healthcare (Canada) Limited	Subsidiary	100	No
	5.	Piramal Healthcare (UK) Limited	Subsidiary	100	No
	6.	Piramal Healthcare Pension Trustees Limited	Subsidiary	100	No
	7.	Piramal Critical Care South Africa (Pty) Ltd	Subsidiary	100	No
	8.	Piramal Dutch Holdings N.V	Subsidiary	100	No
	9.	Piramal Healthcare Inc.	Subsidiary	100	No
	10.	Piramal Critical Care Inc.	Subsidiary	100	No
	11.	Piramal Pharma Inc.	Subsidiary	100	No
	12.	Piramal Pharma Solutions Inc.	Subsidiary	100	No
	13.	PEL Pharma Inc.	Subsidiary	100	No
	14.	Ash Stevens LLC	Subsidiary	100	No
	15.	Piramal Critical Care B.V.	Subsidiary	100	No
	16.	Piramal Critical Care Pty. Ltd	Subsidiary	100	No
	17.	PEL Healthcare LLC	Subsidiary	100	No
	18.	Piramal Pharma Solutions (Dutch) B.V.	Subsidiary	100	No
	19.	Piramal Pharma Japan GK (under liquidation)	Subsidiary	100	No
	20.	Piramal Critical Care Single Member P.C. (since February 28, 2023)	Subsidiary	100	No
	21.	Piramal Pharma II Private Limited	Subsidiary	100	No
	22.	Allergan India Private Limited	Associate	49	No
	23.	Yapan Bio Private Limited	Associate	33.33	No

<sup>#</sup>Held directly or through subsidiary companies**VI. CSR Details**

22	a.	Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
		Turnover (in ₹)	₹ 3,443.22 Crores
		Net worth (in ₹)	₹ 5,261.79 Crores

## Business Responsibility & Sustainability Report

### VII. Transparency and Disclosures Compliances

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

23	Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) If Yes, then provide web-link for grievance redress policy*	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
			Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
	Communities	Yes	0	0	NA	0	0	NA
	Investors (other than shareholders)	Yes	0	0	NA	0	0	NA
	Shareholders	Yes	0	0	NA	0	0	NA
	Employees and workers	Yes	0	0	NA	2	0	NA
	Customers	Yes	608	1	NA	462	0	NA
	Value Chain Partners	Yes	0	0	NA	0	0	NA

\*The policies governing the interaction between the Company and its stakeholders including the Grievance Redressal Mechanism is available at <https://www.piramal.com/investor/piramal-pharma-limited/corporate-governance/policies-code-and-compliances/>. In addition, there are internal policies placed on the intranet of the Company.

#### 24. Overview of the entity's material responsible business conduct issues

S. No	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1.	Business Ethics	Risk	External regulatory environment on corporate ethics is dynamic. Ethical business standards, framework, and activism are evolving that needs continuous improvement and preparedness.	The Company has established robust guiding principles ensuring ethical functioning across their value chain. Its code of conduct for board members, senior management, employees, suppliers, vendors and contractors aligns with their commitments of ethical and transparent business practices.	No significant financial impact
2.	Patient, Customer, and Consumer Centricity	Risk	Increased regulatory oversight with respect to patient and product safety along with highly competitive industry space, is an imperative for the Company to have a robust focus on patient, customer and consumer centricity.	The Company's expertise in patient, customer, and consumer-centricity is driven by its fundamental principles of Knowledge, Action, Care, and Impact. The Company recognises patient centricity as their key strategic priority and have undertaken various initiatives.	Potential positive implication due to customers' trust and long-term strategic partnership.
3.	Data Privacy and Data Security	Risk	Data integrity and privacy is an imperative to guarantee trust between the stakeholders. Evolving regulations and increasing sensitivity towards data privacy is driving focus on information security. Data breach of the Company's Information Technology systems leads to business damage and reputational risk, causing damage at both financial and non-financial ends.	The Company closely scrutinize their data management systems through following ways: <ul style="list-style-type: none"> <li>• Usage of secure computers and servers</li> <li>• Adopting data back-ups software for remote storage as well</li> <li>• Presence of robust cyber security framework</li> <li>• Application of anti-virus, anti-spyware protection and firewall</li> <li>• Implementation of better cyber policies for remote-workers</li> </ul>	Negative implication due to cost incurred on purchase of hardware and software needed for data security management system.



S. No	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4.	Product quality and safety	Risk	Increased regulatory oversight with respect to patient and product safety along with highly competitive industry space, is an imperative for the Company to have a robust focus on patient, customer and consumer centricity. Thus, the Company needs to maintain their standards in order to be compliant to avoid the risk that may arise.	<ul style="list-style-type: none"> <li>The Company is on a quality advancement journey from 'Quality for Compliance' to 'Quality as a Culture', with a focus on systems, processes, technology and people.</li> <li>A dedicated Corporate Quality Assurance Group actively monitors adherence to prescribed product quality standards.</li> </ul>	Potential positive implication due to customer loyalty and long term strategic partnership.
5.	Financial Performance	Opportunity	Due to growing population, increasing access to healthcare and augmented affordability, pharmaceutical sector has poised to grow at a steady rate.	The Company's strong fundamental and robust business model enables resilient business strategy to capitalise market opportunity effectively. The Company's focus on quality and safety ensures overall financial performance.	Positive implication due to growing market.
6.	Regulatory Compliance	Risk	Stringent compliance regulations have challenged companies in a variety of ways. Any failure to obtain, retain or renew them in a timely manner may adversely affect operations. A change in laws or regulations made by the government or a regulatory body may increase the costs of operating a business.	The applicable regulatory framework is continuously tracked by the Company and the Company is compliant to the applicable laws and regulations.	Negative implication due to cost incurred on systems and processes to ensure strict compliance with applicable/emerging regulations
7.	Accessibility and Affordability	Opportunity	With increasing accessibility and affordability, the pharmaceutical industry is poised to grow at a steady rate.	The Company ensures that the products can be accessed by wider number of consumers via their traditional distribution channel and e-commerce platform and website wellify.in. at affordable rates, thereby, ensuring affordable healthcare for its patients and customers.	Positive implications in longer run due to increased market share and development.
8.	Asset Integrity	Opportunity	With growing technology advancements, better quality of assets are available at cost effective prices. An upgrade in asset base will ensure effective and efficient operations and productivity.	The Company has developed a robust systems and processes for asset management. Project Catalyst has been implemented for enhancing digitisation and automation.	Positive implication due to increased productivity
9.	Business Continuity and Disaster Resilience	Risk	Due to increased uncertainty in external environment, such as increased frequency of natural and man-made disasters, emerging infections, and cyber security risks, it is imperative for a company to have robust business continuity and disaster resilience mechanism.	The manufacturing facilities are well equipped with a resilient disaster-preparedness plans in terms of robust response, rescue measures, and quick recovery processes. The Company's robust IT system ensures data continuity and resumption of operations at the earliest.	Negative implication due to expenditure on preparedness measures
10.	Climate Action/ Climate Change	Risk	Due to rapid and evolving global warming and limited carbon budget, the preparedness to tackle climate change is an imperative for the Company. There are increasing pressure from various stakeholder groups to frame immediate and aggressive plans to address any risk that may arise.	The Company is undertaking a detailed exercise to develop a robust de-carbonisation strategic plan in order to mitigate the risk. The Company has already initiated to switch to agro-briquettes and renewable energy.	Positive implication due to process improvement, energy efficiency, and improved stakeholder output.

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S. No	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
11.	Corporate Governance	Risk	External regulatory environment on corporate governance is dynamic and varies across regions. Corporate Governance standards, framework, and activism are evolving that needs continuous improvement.	The Company has a strong governance mechanism across all its business operations, and ensures a transparent communication of its corporate governance policies and protocols for a smooth functioning. It is also essential in order to safeguard stakeholders' priorities and expectations.	Positive implication due to smooth business operations.
12.	Employee Health and Safety ('EHS')	Risk	Employees and workers within the Company are exposed to chemically and biologically hazardous materials which may have health impacts. Furthermore, heavy machinery usage also poses risk of accidents and other hazards.	The Company has implemented robust global EHS standards for all its business operations inclusive of guidelines, and company-level EHS policy, which act as a guiding tool to identify and mitigate potential hazards and provide a secure working environment for all its employees/workers/visitors.	Negative impact due to increased operational cost incurred on safety training, protective gears and increased capital expenditure on ensuring asset integrity.
13.	Energy Management	Opportunity	With evolution of energy efficient technologies, increasing commercial viability of renewable and other alternative sources of energy, reliance on fossil fuels is expected to get diminished.	The Company is committed to procuring and using energy in an efficient, cost effective and environmentally responsible manner. The Company has already initiated to switch to agro-briquettes and renewable energy.	Negative impact due to increased cost of fuel and capex in energy efficiency appliances. However, positive financial impact is expected in long-run due to lower cost of energy
14.	Human Capital Development	Opportunity	With the evolution of knowledge-based economy, availability of trained and skilled people, the productivity of human resources has been significantly augmented, resulting in effective significant operations.	The Company focuses on continuous learning to foster professional growth. We have robust talent management systems that nurture our human capital through comprehensive learning and career development initiatives, and by mentoring pathways, and employee engagement activities.	Positive implications due to increased productivity of workforce
15.	Operational Excellence	Opportunity	With growing technological advancements and innovations, more avenues are available for resource efficiency, product stewardship, and cost savings.	The Company focuses on operational resilience, agility and transparency through greater deployment of digital and analytical tools, along with the automation of processes.	Positive impact due to increased productivity and efficiency.
16.	Product Sustainability/ Stewardship	Opportunity	Demand for safe and sustainable products is increasing thus providing an opportunity for the organisation to increase customer base through product stewardship initiatives.	The Company has adopted adequate measures to ensure safety of the products and eco-efficiency of the operations. The Company is considering to undertake systemic studies to identify lifecycle environmental footprints of its generic products and take appropriate measures to improve product sustainability.	Positive implication due to customers' trust, loyalty and strategic partnerships.
17.	R&D and Innovation	Opportunity	Due to increased demand of healthcare, there is a presence of opportunity of product innovation. Furthermore, R&D and innovation can provide for opportunity of operational excellence.	The Company focuses on innovation-led research and has a robust R&D and quality team.	Positive impact is due to increased productivity and new product development



S. No	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
18.	Responsible Investment (CAPEX)	Opportunity	With an increasing focus of the national and state governments on green projects, the Company has an immense opportunity to tap into responsible investment, thereby, resulting in a potential to impact the productivity of the business operations	The Company has started evaluating CAPEX plans w.r.t. non-financial aspects in addition to the financial aspect during the feasibility phase.	Positive impact is due to increased relevant and strategic investments.
19.	Risk and Opportunity Management	Opportunity	Risks and opportunities assessment provides relevant insights to the company. It is a proactive, dynamic and continuous process inclusive of all the operations. The motive of the process is to prioritise and implement necessary actions to mitigate risks and perform for opportunities.	The Company has a robust Risk Management system to identify, manage and mitigate business risks. Risk management, internal controls and assurance processes are embedded into all activities of the Company.	Positive implications are due to benefits incurred by mitigating risks and delivering for opportunities.
20.	Stakeholder Relationship	Opportunity	Stakeholders' trust and credibility aligns with company if company's motives are coherent with stakeholders' priorities. The involvement and agreement of stakeholders eliminate the chances of conflicts and increase productivity.	The Company undertakes a robust stakeholder engagement process to understand the needs and expectation of its stakeholders. The Company engages with all its stakeholders, thereby helping in increasing stakeholders' trust and loyalty.	Positive impact due to reputation, goodwill and increased productivity of employees.
21.	Supply Chain Management	Risk	Dependence on single source supplier, trans border supplier engagement and procurement, has a likelihood to disrupt the supply of the products of the Company, resulting in lower sales and negative impact on the Company's reputation.	The Company has signed up for the membership of Pharmaceutical Supply Chain Initiative (PSCI). The Company is pro-actively working towards diversifying vendor base and obtaining alternative suppliers, in order to minimize any risk arising from supply chain interruptions.	Negative implication due to increase in cost of supplier evaluation.
22.	Technology Adoption	Opportunity	With growing technological advancements and innovations, more avenues are available for resource efficiency, product stewardship, and cost savings.	The Company focuses on operational resilience, agility and transparency through greater deployment of digital and analytical tools, along with the automation of processes.	Positive impact due to increased efficiency, accuracy and productivity.
23.	Water and Waste Management	Risk	With decreasing availability of water, there are risks of regulatory restrictions, stakeholder activism, and operational disruptions. Due to an increased regulatory constraints on waste disposal, it is an imperative for the Company to adopt responsible waste management practices.	The Company focuses on reduced consumption and reuse of water, prevents leaks, and embraces technologies with lower water intensities. The Company ensures that the hazardous waste generated by its operations is safely handled and disposed in an environmentally responsible manner. Additionally, the Company is undertaking comprehensive water audits at its operating locations/ sites.	Negative implication due to cost incurred in handling and safe disposal of waste and water.
24.	Air Emissions and Air Quality	Risk	In line with the Company's ESG Policy, it is an imperative for the Company to ensure ambient air quality.	The Company practices responsible management of air emissions of Nitrogen Oxides (NOx), Sulphur Oxides (Sox), Particulate Matter (PM), Volatile Organic Compounds (VOCs) and other Hazardous Air Pollutants to maintain ambient air quality.	Negative implication due to increase in CAPEX.



## Business Responsibility & Sustainability Report

S. No	Material issue identified	Indicate whether risk or opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
25.	Community Development	Opportunity	Community engagement helps the company to build trust in the community. Business operations should be coherent with the priorities and wellness of the community. Being harmonious with community prevents the risks of conflicts and creates positive image of the company.	The Company has developed strategies to improve lives of million of citizens across the Aspirational Districts with lowest HDI's across nation. The Company through its projects is driving large-scale behavioural change campaigns across the communities, and facilitate goal-based convergence forums at district, block and panchayat for ensuring last mile delivery.	Positive implications are found due to better reputation and goodwill.
26.	Ecosystem and Biodiversity	Risk	For a company being sustainably relevant for long term, it is important for them to operate in harmony with surroundings. Ecosystem is about interdependence of business operations and biodiversity with relevant natural resources including their sourcing and disposal whilst maintaining a balance	The Company is involved in multiple projects to safeguard ecosystem and biodiversity. It's Environmental, Social, and Governance (ESG) policy also promotes the conservation of biodiversity, while mitigating the risks and impacts arising from operations.	Negative implication due to cost incurred for the protection of ecosystem and biodiversity
27.	Human Rights	Risk	Human rights is an inclusive concern for a company throughout the supply chain. It also affects reputation and public relations of the company, hence making it a critical business conduct issue.	The Company has developed a Human Rights policy and redressal mechanism to address and mitigate any risk arising from human rights standpoint. The Company has established policies and processes related to ethical conduct, equal opportunities among others, prevention of sexual harassment; child labour and involuntary labour.	Negative impact is observed due to costs incurred for the strict applications and compliance of fundamental human rights.
28.	Product Tracking	Opportunity	For a responsible company, not only its operations but products should also align with their sustainable goals. It provides them with products' footprints and the impact it has on environment.	The Company strives to analyse the negative impact of its products on the environment and takes consistent efforts to minimise them.	Negative implications due to cost incurred in complex product tracking.



## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The Company is committed to operate in responsible manner as prescribed by the National Guidelines on Responsible Business Conduct (NGRBC). The nine (9) principles are listed below:

- Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable
- Principle 2: Businesses should provide goods and service in a manner that is sustainable and safe
- Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains
- Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders
- Principle 5: Businesses should respect and promote human rights
- Principle 6: Businesses should respect and make efforts to protect and restore the environment
- Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
- Principle 8: Businesses should promote inclusive growth and equitable development
- Principle 9: 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
<b>Policy and Management Processes</b>									
<b>1 a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>b. Has the policy been approved by the Board? (Yes/No)</b>	Yes, the policy(ies) of the Company which address the nine principles have been formulated by considering diverse inputs, priorities of stakeholders and are approved by the Board.								
<b>c. Web Link of the Policies, if available</b>	Policies can be accessed on the Company's website at <a href="https://www.piramal.com/investor/piramal-pharma-limited/corporate-governance/policies-code-and-compliances/">https://www.piramal.com/investor/piramal-pharma-limited/corporate-governance/policies-code-and-compliances/</a> and on the Company's intranet portal.								
<b>2 Whether the entity has translated the policy into procedures. (Yes / No)</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>3 Do the enlisted policies extend to your value chain partners? (Yes/No)</b>	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
<b>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.</b>	<ul style="list-style-type: none"> <li>• ISO 45001 Occupational Health and Safety Management System (OHSMS)</li> <li>• ISO 14001:2015 Environment Management System (EMS)</li> <li>• ISO 9001 Quality Management System (QMS)</li> <li>• Food Safety System Certification (FSSC) 22000</li> <li>• WHO Good Distribution Practices (GDP) for Digwal and Pithampur Unit</li> <li>• Pharmaceutical Supply Chain Initiative (PSCI) Membership</li> <li>• United States Food and Drug Administration (USFDA)</li> </ul>								
<b>5 Specific commitments, goals and targets set by the entity with defined timelines, if any.</b>	Yes, the Company has committed to specific set of targets to improve its performance in Environment, Social and Governance aspects. For more information on the Company's targets, refer PPL's Sustainability Report FY 2021-22 at <a href="https://www.piramal.com/wp-content/uploads/2022/10/PPL-_Sustainability_Report_FY-21-22.pdf">https://www.piramal.com/wp-content/uploads/2022/10/PPL-_Sustainability_Report_FY-21-22.pdf</a>								
<b>6 Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.</b>	During FY 2021-22, the Company has adopted various ESG targets, and focused on its implementation within the reporting period. The performance against the targets of the Company is presented in PPL's Sustainability Report FY 2022-23, which will be uploaded at the Company website at <a href="https://www.piramal.com/investor/piramal-pharma-limited/financial-reports/sustainability-report/">https://www.piramal.com/investor/piramal-pharma-limited/financial-reports/sustainability-report/</a>								

## Business Responsibility & Sustainability Report

### Governance, Leadership and Oversight

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

At PPL, we envision to become a global leading integrated pharmaceutical company leading the path of sustainability across the sector. We recognize the importance of conducting business in a responsible and sustainable manner. Guided by our four values of Knowledge, Action, Care, and Impact, we are accelerating the pace of integrating sustainability practices, accountability and transparency across our operations and value chain.

As part of our efforts to integrate sustainability in our business we have developed a robust ESG framework in FY 2021-22, which was built on the four principles and 12 focus areas to achieve our purpose of “Operating responsibly, Growing sustainably”. We have taken over 50-time bound sustainability targets to improve our performance in the key environment, social and governance areas. During the year, we have made significant progress on many of these targets and the details of our performance will be published in our upcoming Sustainability Report.

Environmental Responsibility:

To achieve our target of sustainable operations, we have implemented multiple initiatives like conducting detailed Green House Gas (GHG) assessment of all our operations to identify emissions hotspots and develop decarbonization roadways to guide individual sites to bring down their GHG emissions over medium and long term. Additionally, comprehensive water use assessments were conducted across all Indian sites and potential to minimize freshwater usage were identified. We plan on conducting similar audits in the future to further reduce our freshwater consumption. We have conducted a re-assessment of hazardous waste disposal from our manufacturing sites and currently all our international sites are incinerating hazardous waste and no waste is going to landfill. Moving forward we have started the review of waste management practices at our Indian sites to achieve our goal of zero waste to landfill. In addition to these initiatives, we undertook several initiatives in the areas of Resource Conservation and Afforestation, details of which will be available in our upcoming Sustainability Report for FY 2022-23.

Social Responsibility:

We understand that our success as a company is intricately linked to the well-being of our employees, communities, and stakeholders. We have developed a culture of diversity and inclusion within our organization and currently we have more than 6,000 employees from different nationalities, cultures, demographics, gender, and expertise. We provide our employees a healthy and competitive environment to thrive and embrace innovation and out-of-box thinking within their working style. During the year, we have achieved an overall 15% women participation in our global workforce at the Company level and 30% in our Board of Directors. We have strongly focused on providing upskilling opportunities to our employees through recording 34,000 Industry led trainings and making 12,700 e-learning modules available on PLU (Piramal Learning University). Our endeavors in providing a safe workplace to our employees has resulted in reducing out Lost Time Injury Rate (LTIR) to 0.10 for the year which is lower than the targeted LTIR of less than 0.2 per 200,000-person day worked. Additionally, we continue to take initiatives to address complex geographic and socio-economic issues in the aspirational districts through interventions implemented by Piramal Foundation. Details of CSR program can be accessed in the Social Section of our upcoming Sustainability Report for FY 2022-23.

Governance and Ethical Practices:

At PPL, we uphold the highest standard of corporate governance and ethical practices. We have a robust governance system that goes beyond regulatory compliance, and internal compliance to influence the way we operate. Our governance structure has a detailed set of practices, processes, and regulations that address the best interests of all our stakeholders. They bring to life our focus on integrity, accountability, professionalism, transparency, and customer centricity to achieve sustainable growth. We have a board of directors (‘Board’) that have leaders having a broad spectrum in terms of perspective, experience, expertise, gender, and culture, enriching our Company. Our Board with diverse experience of corporate functions guide our efforts to achieve our business and sustainability goals. To effectively manage the risk arising due to market forces and changing regulatory landscape, we have implemented an independent and dedicated Enterprise Risk Management (ERM) system which effectively identifies the potential risks and helps business units to implement mitigation strategies. During the year, we have displayed our best-in-class track record for quality and compliance. We have successfully completed 36 regulatory compliance inspections across all our sites, including 4 of the US FDA out of which we completed 2 with zero observation and in other 2 we received an EIR (Establishment Inspection Report) thereby successfully closing the inspections. Additionally, we have delivered multiple formal training on ESG to increase awareness among our employees and motivate them to make more sustainable choices.

For more details, please refer to Chairperson and CEO’s message in PPL’s Sustainability Report FY 2022-23, which will be uploaded on the Company website at <https://www.piramal.com/investor/piramal-pharma-limited/financial-reports/sustainability-report/>

<p><b>8 Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</b></p>	<p>The Sustainability and Risk Management Committee of the Company is the highest authority responsible for the implementation and oversight of the ESG policy</p>
<p><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></p>	<p>The Board of Directors has an overall responsibility for oversight of Business Responsibility and Sustainability practices and the senior management monitors various aspects of social, environmental, governance and economic responsibilities on a continuous basis. In addition, the Company has a dedicated committee, namely, ‘Sustainability and Risk Management Committee’ headed by the Chairperson of the Company which is responsible for implementation and oversight of sustainability and ESG related aspects. The Committee guides the Company in its sustainability endeavors and tracks its performance on set targets.</p>

**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
Performance against above policies and follow up action	Policies are reviewed at periodic intervals considering various parameters like statutory requirements and the frequency as stated in the Policy document or on need basis.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with applicable laws								
<b>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</b>	<b>P1</b>	<b>P2</b>	<b>P3</b>	<b>P4</b>	<b>P5</b>	<b>P6</b>	<b>P7</b>	<b>P8</b>	<b>P9</b>
	Yes, an independent assessment has been carried out by Aneja Associates, Chartered Accountants.								

**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE****PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.****ESSENTIAL INDICATORS****1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:**

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% of persons in respective category covered by the awareness programmes
Board of Directors ('BOD')/ Key Management Personal ('KMP')	7	Periodic presentations are made at the Board meetings apprising the Board Members and KMPs about the finer aspects of the Company's businesses, the challenges faced, action plans and way forward, including: <ul style="list-style-type: none"> <li>Impact of the industry in which the Company operates on the business of the Company;</li> <li>Budgets, operations and performance of the businesses and relevant regulatory/legal updates in the statutes applicable to the Company;</li> <li>Risks and opportunities for the businesses;</li> <li>Future outlook and the way forward.</li> </ul>	100
Employees other than BODs and KMPs Workers	3	The Company has provided training on ESG, business code of conduct, anti-corruption, anti- bribery, whistleblower policy, awareness of prevention of insider trading requirements, Prevention of Sexual Harassment and Environmental, Health & Safety programs to the employees and workers.	100

## Business Responsibility & Sustainability Report

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

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	Principle 6: Business should respect and make efforts to protect and restore the environment.	National Green Tribunal	8,31,60,000	<p>The Company partly paid a penalty in connection with its factory located in Digwal, Telangana ('Digwal Unit', which was originally owned by Piramal Enterprises Ltd (PEL).</p> <p>The National Green Tribunal imposed an environmental pollution penalty on PEL for the Digwal Unit through an order dated November 13, 2019. Following legal proceedings, the Telangana State Pollution Control Board (TSPCB) issued a demand notice on December 9, 2020. This notice was challenged before the Hon'ble NGT SZ. The appeal was partially allowed by the Hon'ble NGT SZ through an order dated July 16, 2021, directing PEL to pay a total compensation of ₹ 8,31,60,000.</p> <p>Prior to filing the appeal with the Hon'ble Supreme Court of India, PEL deposited INR 5.21 crore. The remaining INR 3.106 crore was paid by the Company (Digwal Unit and its associated liabilities, which were transferred to the Company during the restructuring exercise in the year 2020-21) on October 18, 2022, following the dismissal of the appeal and review by the Supreme Court through orders dated October 8, 2021, and July 18, 2022, respectively.</p> <p>Additionally, the Digwal factory was shut down on November 9, 2018, by an order from TSPCB issued to PEL. The factory resumed operations in January 2019 after complying with the given directives.</p> <p>It is important to note that these events occurred prior to the incorporation of Piramal Pharma Ltd, which took place on March 4, 2020, and the company was listed on the stock exchanges on October 19, 2022.</p> <p>Although the above amount(s) / event(s) are not material / applicable on the basis of materiality policy as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015, the same is hereby disclosed in this Report, without prejudice and as an abundant caution.</p>	No.
Settlement	-	-	-	-	-
Compounding Fees	-	-	-	-	-

### Non-Monetary

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



**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.**

Other than the litigation disclosed already in the query above, there is no appeal and in any case, there is no pending issue in this regard as on date.

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

Yes, the company has adopted a dedicated Anti-corruption and Anti-Bribery policy which outlines the risk related to bribery and corruption and provides tools and support to identify, avoid and address related risk. The policy emphasizes the Company's commitment to follow highest standard of business conduct and avoid any form of unfair practices such as bribery, corruption, kickback, facilitation payments and gifts etc. in all its professional relationships. The policy is available internally to all its employees through the Company's intranet portal.

**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 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Directors	0	0
KMPs	0	0
Employees	0	0
Workers	0	0

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

	FY 2022-23 (Current Financial Year)		FY 2021-22 (Previous Financial Year)	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	0	NA	0	NA
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	0	NA	0	NA

**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.**

NIL

**LEADERSHIP INDICATORS**

**1. 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, the Company's Code of Conduct for Directors requires Board members to avoid and to disclose actual and apparent conflicts of personal interest with the interest of the Company and to disclose all contractual interest, whether directly or indirectly, with the Company.

Weblink: <https://www.piramal.com/wp-content/uploads/2022/09/PPL-Code-of-Conduct-for-Directors.pdf>

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

**ESSENTIAL INDICATORS**

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

Type	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)	Details of improvement in social and environmental aspects
Research & Development (R&D)	8.06%	6.86%	1. New R&D center constructed with new generation technologies 2. Replacement of V belts in with Flat belts to reduce energy consumption. 3. New cooling tower installed to reduce frequent breakdown and optimise water consumption and improve efficiency. 4. Refurbishment of ZLDs System 5. Vertical Lifeline Fall Protect System 6. Sludge Drying Beds 7. Other energy conservation initiatives
Capital Expenditure (CAPEX)	46.02%	5.32%	

## Business Responsibility & Sustainability Report

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

Yes, the ESG Policy upholds the Company’s intent to source products and services that meet with the criteria on sustainability that has been laid down in the Policy. It has adhered to green procurement practices by instituting a supplier engagement programme, specifically for those suppliers at high ESG risks. The Company considers Suppliers’ Due Diligence with screening of new suppliers to assess their ESG performances and other risks. The Company is committed to the standards prescribed by Pharmaceutical Supply Chain Initiative (PSCI). The Company also makes sure through its Suppliers’ Code of Conduct that the suppliers abide with the aspects of freedom of association, fair working hours, wages and benefits, equal opportunities, diversity and inclusion, freedom to work, and prevention of sexual harassment and child labour in their operations.

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

We source from the suppliers incorporating green procurement aspects. We are in the process of upgrading our internal systems to capture this data point, and will be disclosing the percentage in the subsequent years.

**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.**

Due to the nature of the Company's business, the Company does not reclaim any products for reusing, recycling and disposing at the end of life for plastics, e-waste, hazardous and other wastes, as it is not applicable.

**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, Extended Producer Responsibility is applicable to our Consumer Products Division ('CPD') Division. The Company has obtained registration from the Central Pollution Control Board (CPCB) as a Brand owner on the name of PPL. The waste collection plan is in alignment with the registration obtained.

**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	
		No. (B)	% (B/A)	No. (C)	%(C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
<b>Permanent Employees</b>											
Male	3646	3646	100	3646	100	NA	NA	3646	100	948	26
Female	424	424	100	424	100	424	100	NA	NA	312	73.58
<b>Total</b>	<b>4070</b>	<b>4070</b>	<b>100</b>	<b>4070</b>	<b>100</b>	<b>424</b>	<b>10.42</b>	<b>3646</b>	<b>89.58</b>	<b>1260</b>	<b>30.96</b>
<b>Other than Permanent Employees</b>											
Male	150	150	100	150	100	NA	NA	NA	NA	59	39.33
Female	54	54	100	54	100	54	100	NA	NA	44	81.48
<b>Total</b>	<b>204</b>	<b>204</b>	<b>100</b>	<b>204</b>	<b>100</b>	<b>54</b>	<b>26.47</b>	<b>NA</b>	<b>NA</b>	<b>103</b>	<b>50.49</b>



a. 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)
<b>Permanent Workers</b>											
Male	560	560	100	560	100	NA	NA	0	0	0	0
Female	14	14	100	14	100	14	100	NA	NA	0	0
<b>Total</b>	<b>574</b>	<b>574</b>	<b>100</b>	<b>574</b>	<b>100</b>	<b>14</b>	<b>2.44</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Other than Permanent Workers</b>											
Male	1865	1865	100	1865	100	NA	NA	0	0	0	0
Female	213	213	100	213	100	213	100	NA	NA	0	0
<b>Total</b>	<b>2078</b>	<b>2078</b>	<b>100</b>	<b>2078</b>	<b>100</b>	<b>213</b>	<b>10.25</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

Sr. No.	Benefits	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
		No. of employees covered as a % of total employees*	No. of workers covered as a % of total worker	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 worker	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	99.88%	100.00%	Y	99.88%	100.00%	Y
2	Gratuity	100.00%	100.00%	Y	100.00%	100.00%	Y
3	ESI	19.80%	0.17%	Y	19.86%	0.00%	Y
4	Others (Please specify)	NA	NA	NA	NA	NA	NA

\*Includes permanent employees

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 premises/offices of the Company are accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016. The Company provides an inclusive workplace where everyone feels engaged and finds the atmosphere supportive by the placement of requisite infrastructure and facilities like ramps and special restrooms at the premises.

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

Yes, the Company's Human Rights Policy highlights its policy commitment which ensures equal opportunity for differently abled employees and workers. The Company doesn't discriminate based on race, colour, religion, caste, gender, age, marital status, disability, nationality, or any other criteria. The Company consider competency, experience, and future potential as the sole factor for employment, promotion, and skill upgradation. The web-link to the Policy is <https://www.piramal.com/investor/piramal-pharma-limited/corporate-governance/policies-code-and-compliances/>

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
Female	100	44.44%	NA	NA
<b>Total</b>	<b>100</b>	<b>44.44%</b>	<b>NA</b>	<b>NA</b>

\*Retention rate determines who returned to work after parental leave ended and were still employed 12 months later



## Business Responsibility & Sustainability Report

**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.**

Category	Yes/No	Details of the mechanism in brief
Permanent Workers	Yes	The Company has a grievance mechanism in place to address the complaints of workers and employees. The Company has a Vigil Mechanism in place to share grievances on various matters. All grievances concerning Human Rights can be reported on a designated email ID.
Other than Permanent Workers	Yes	
Permanent Employees	Yes	The Company has a service ('communication instrument') called 'SpeakUp', which is a robust anonymous reporting platform that enables employees within the organization to report their concerns and complaints via a secure website or by phone anonymously. This platform is made for situations where employees do not feel comfortable disclosing their identity while reporting an issue or asking a question and might have a fear of retaliation. This can include situations related to grievances but not limited to senior team members, compliance issues, harassment cases, breaches of the Code of Conduct, etc  Under the Prevention of Sexual Harassment Policy, an Internal Committee panel is institutionalised to promptly address any incidence related to sexual harassment.
Other than Permanent Employees	Yes	

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

	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
	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>Permanent Employees</b>						
Male	0	0	0	0	0	0
Female	0	0	0	0	0	0
Others	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>Permanent Workers</b>						
Male	560	544	97.14	563	548	97.34
Female	14	13	92.86	16	14	87.50
Others	0	0	0	0	0	0
<b>Total</b>	<b>574</b>	<b>557</b>	<b>97.04</b>	<b>579</b>	<b>562</b>	<b>97.06</b>

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

Category	FY 2022-23 (Current FY)					FY 2021-22 (Previous FY)				
	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)	No. (B)		No. (E)	% (E/D)	No. (F)	%(F/D)
<b>Permanent Employees</b>										
Male	4567	3249	71.14	3621	79.29	4611	2897	63	3928	85.19
Female	550	389	70.73	550	100	901	296	33	896	99.45
<b>Total</b>	<b>5117</b>	<b>3638</b>	<b>71.10</b>	<b>4171</b>	<b>81.51</b>	<b>5512</b>	<b>3193</b>	<b>58</b>	<b>4824</b>	<b>87.52</b>
<b>Permanent Workers*</b>										
Male	560	560	100	560	100	422	422	100	422	100
Female	14	14	100	14	100	4	4	100	4	100
<b>Total</b>	<b>574</b>	<b>574</b>	<b>100</b>	<b>574</b>	<b>100</b>	<b>426</b>	<b>426</b>	<b>100</b>	<b>426</b>	<b>100</b>

The above details include employees and workers who were part of the Company during FY 2022-23 but may not be with the organization on March 31, 2023.

\*All the permanent workers and employees at Manufacturing and R&D sites are trained on skill upgradation and health safety measures as these are mandatory and operational trainings.



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

Category	FY 2022-23 (Current FY)			FY 2021-22 (Previous FY)		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who had a career review (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who had a career review (D)	%(D/C)
<b>Permanent Employees</b>						
Male	3646	3427	94.0	2918	2680	91.84
Female	424	390	92.0	324	285	87.96
Others	0	0	0	0	0	0
<b>Total</b>	<b>4070</b>	<b>3817</b>	<b>93.78</b>	<b>3242</b>	<b>2965</b>	<b>91.46</b>
<b>Permanent Workers*</b>						
Male	NA	NA	NA	NA	NA	NA
Female	NA	NA	NA	NA	NA	NA
Others	NA	NA	NA	NA	NA	NA
<b>Total</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>	<b>NA</b>

\*Governed through settlement negotiations

## 10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No)	Yes
a.1. What is the coverage of such system?	Coverage: The Company has a globally harmonized Environment, Occupational Health and Safety Management System implemented across all its manufacturing sites. Additionally, all the Indian sites of the Company except PDS, Turbhe, and Rabale sites are certified with ISO 14001, and ISO 45001.
b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?	The processes used to identify work-related hazards and assess risks by the Company are as follows: <ol style="list-style-type: none"> <li>Hazard Identification and Risk Assessment (HIRA) is conducted for all routine operations</li> <li>Job Safety Analysis (JSA) is conducted at all sites for all non-routine operations.</li> <li>Process hazards are identified through Hazard and Operability (HAZOP) studies, which are conducted periodically and during any process change. We use the software tool like Hazapro to conduct Process Hazard Analysis (PHA).</li> </ol>
c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Yes/No)	Yes, the Company has digitized lagging indicators (first aid injuries, incidents) and leading indicators (Near misses, substandard condition and acts) reporting through 'MySafe' portal, an EHS digital platform, to facilitate reporting and communication across locations globally. The platform performs following functions- <ol style="list-style-type: none"> <li>Reporting of safety observations viz unsafe acts and conditions.</li> <li>Tracking of outcomes and corrective actions of EHS audits</li> <li>Incident Reporting and Investigation covering all incidents under 10 defined categories, including near misses, Corrective and Preventive Actions (CAPA) management and employee health assessments</li> <li>Automatic company-wide sharing of Learning from incidents</li> </ol>
d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)	Yes, the Company provides access to non-occupational medical and healthcare services to employees in Occupational Health Centers (OHC) located at sites apart from medical claim, disability and invalidity coverage and mental well-being programs.

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

Safety Incident/Number	Category	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0.27	0
	Workers	0.63	0.28
Total recordable work-related injuries	Employees	2	0
	Workers	4	2
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

## Business Responsibility & Sustainability Report

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

The Company is actively engaged in ensuring safe and healthy workplace and the measures taken are enlisted below:

1. The management has implemented a robust EHS management system, which is guided by the management's commitment in the form of Policy, followed by standards and guidelines, and site EHS procedures.
2. Hiring qualified and competent employees to ensure proper implementation of all safety systems and protocol.
3. Conducting risk assessment studies such as Hazard studies/ HIRA to identify potential hazards in the process and work areas.
4. Training need assessment is conducted annually to identify specific training needs as per specific job roles and a detailed training calendar is prepared to meet the specific training requirements.
5. Implementation of Project Light House in collaboration with Swasya to bring safety cultural transformation in the Company with behavioral interventions towards safety. This is currently being implemented at the API sites at Digwal, Ennore and Dahej.
6. Implementation of process automation such as interlock in process equipment's, layers of protection and its automation, appropriate machine guarding, automatic sensors, alarms, programmable logic controls (PLC), Closing charging systems etc. across all operation to reduce the risk of accidents.
7. Establishing objectives and targets in the form of Key Performance Indicators (KPIs) which are reviewed on monthly basis at site level and corporate level. The performance against these KPIs is assessed through a monthly score card system
8. Ensuring safe ware by work-permit system such as Hot work, confined space entry, height work etc.

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

	FY 2022-23 (Current Financial Year)			FY 2021-22 (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	0	0	NA	0	0	NA
Health & safety	0	0	NA	0	0	NA

### 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	100%

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

All the safety related incidents are investigated as per Incident Investigation Procedure of the Company, and the Corrective and Preventive Action (CAPA) generated are executed. The CAPAs generated out of risk assessments are attended by providing hierarchy of controls.

#### 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).

- a. Employees (Yes/No): Yes
- b. Workers (Yes/No): Yes

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

Yes, internal audits are conducted to ensure that the statutory liabilities are deducted and deposited by the Company's value chain partners.



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

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	Current	Previous	Current	Previous
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Employees	0	0	0	0
Workers	0	0	0	0

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

**ESSENTIAL INDICATORS**

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

The Company engages with its stakeholders and uses both formal and informal mechanisms to understand their needs, concerns, and expectations from the Company. Furthermore, the Company has conducted a robust stakeholder engagement exercise to identify key material topics related to their business-related risks, which further aids in adoption of necessary mitigation strategies for material topics that have the ability to create long-term sustainable value for their stakeholders.

**2. List of 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
Investors and Shareholders	No	Investor calls, investor presentations, conferences, one-on-one meetings, Annual Reports, press releases, Company website	Monthly, Quarterly, Half Yearly, Annually	<ul style="list-style-type: none"> <li>Financial performance</li> <li>Responsible investment</li> <li>Ethical business conduct</li> <li>Long-term business growth</li> <li>Risk management</li> <li>Corporate governance</li> <li>Brand management</li> </ul>
Government and regulators	No	Legal filings, industry representations, forums	Quarterly, Annually	<ul style="list-style-type: none"> <li>Regulatory compliance</li> <li>Participation in public policy</li> <li>Corporate governance</li> <li>Disclosures</li> </ul>
Employees	No	Online surveys, townhalls, newsletters, policies, training and development	Monthly, Quarterly, Half Yearly	<ul style="list-style-type: none"> <li>Environment, Health and safety</li> <li>Training and learning</li> <li>Career progression</li> <li>Growth opportunities</li> <li>Recognition</li> <li>Job security</li> <li>Fair remuneration</li> <li>Diverse, inclusive, and enabling work culture</li> <li>Work-life balance</li> </ul>
Suppliers and partners	No	Supplier performance evaluation, supplier engagement forum, procurement meetings	Monthly Quarterly, Annually, Need based	<ul style="list-style-type: none"> <li>Ethical business conduct</li> <li>Risk and opportunity management</li> <li>Material sourcing</li> <li>Sustained business growth</li> <li>Contract development and procurement</li> <li>Timely payment of invoices</li> </ul>
Patients and customers	No	Surveys, web portals, performance review meetings, customer meetings and audits	Monthly, Half yearly, Annually	<ul style="list-style-type: none"> <li>Accessibility and affordability of healthcare</li> <li>Product quality and safety</li> <li>Data privacy and security</li> <li>Value added services</li> <li>Patient and customer experience</li> <li>Supply chain management</li> </ul>
Industry, Organisations and NGOs	No	Industry forums	Need based	<ul style="list-style-type: none"> <li>Partnership for CSR project implementation</li> </ul>
Community	Yes	CSR projects, employee social impact, awareness programs	Continuous, Need based, Annually	<ul style="list-style-type: none"> <li>Contributions for community welfare</li> <li>Adherence to community expectations and needs</li> </ul>

## Business Responsibility & Sustainability Report

### 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.**

The Company follows a holistic approach for engaging with all relevant internal and external stakeholders namely customers, suppliers, investors, employees etc. as a part of its assessment process to identify the key ESG material topics. The key issues and feedback are then discussed with the respective Committees of the Board.

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

Yes, the Company has conducted a robust assessment exercise by proactively engaging with its critical external and internal stakeholders, ensuring the long-term viability of its business. Stakeholder inclusiveness and materiality reinforce the ability to create long-term sustainable value for their stakeholders. Based on the critical topics identified in the assessment exercise, the Company has formulated an ESG Policy highlighting the policy commitments w.r.t. key material topics identified. This has further led in the development of a sustainability strategy and roadmap to deliver on its ESG goals and targets.

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

The Company regularly engages with vulnerable and marginalized stakeholder groups to understand their needs and expectation to implement various Corporate Social Responsibility (CSR) initiatives through Piramal Foundation. The details of the CSR projects are outlined in Principal 8 of this report.

### PRINCIPLE 5: Businesses should respect and promote human rights

#### ESSENTIAL INDICATORS

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

Category	FY 2022-23 Current Financial Year*			FY 2021-22 Previous Financial Year*		
	Total (A)	No. of employees /workers covered (B)	% (B / A)	Total (C)	No. of employees /workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	3638	3638	100	2767	2767	100
Other than permanent	-	-	-	-	-	-
<b>Total Employees</b>	<b>3638</b>	<b>3638</b>	<b>100</b>	<b>2767</b>	<b>2767</b>	<b>100</b>
<b>Workers</b>						
Permanent	590	590	100	426	426	100
Other than permanent	-	-	-	-	-	-
<b>Total Workers</b>	<b>590</b>	<b>590</b>	<b>100</b>	<b>426</b>	<b>426</b>	<b>100</b>

\* We are in the process of upgrading our internal systems to capture this data point, and will be disclosing the percentage in the subsequent years. The Company was listed on the Stock Exchanges during FY 2022-23. Since, the BRSR was not applicable to the Company prior to listing, certain data is not available with respect to FY 2021-22.

Note: The Company has in place a Code of Conduct and Ethics ('COCE') which includes relevant parameters in connection with protection of human rights. Periodic trainings are rendered to all employees of the Company and the COCE also forms part of the induction kit for new employees.

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

Category	FY 2022-23 Current Financial Year					FY 2021-22 Previous Financial Year*				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B / A)	No. (C)	% (C / A)		No. (E)	% (E / D)	No. (F)	% (F / D)
<b>Permanent Employees</b>										
Male	3646	NA	NA	3646	100	2918	NA	NA	2918	100
Female	424	NA	NA	424	100	324	NA	NA	324	100
<b>Other than Permanent</b>										
Male	150	150	100	NA	NA	-	-	-	-	-
Female	54	54	100	NA	NA	-	-	-	-	-
<b>Workers</b>										
<b>Permanent</b>										
Male	560	NA	NA	560	100	422	NA	NA	422	100
Female	14	NA	NA	14	100	4	NA	NA	4	100
<b>Other than Permanent</b>										
Male	1865	1865	100	NA	NA	1631	1631	100	NA	NA
Female	213	213	100	NA	NA	175	175	100	NA	NA

\*The Company was listed on the Stock Exchanges during FY 2022-23. Since, the BRSR was not applicable to the Company prior to listing, certain data is not available with respect to FY 2021-22.

Note: The Company regularly reviews the state wise minimum wages and ensures all employees and workmen are paid equal or higher than the minimum wages.

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

	Male		Female	
	Number	Median remuneration/salary/wages of respective categories	Number	Median remuneration/salary/wages of respective categories
Directors	7	Please refer to the 'Managerial Remuneration' section in the Board's Report	3	Please refer to the 'Managerial Remuneration' section in the Board's Report
KMPs	2		2	
Employees other than BoD and KMP*	3646	571,816	424	637,840
Workers	559	540,006	15	483,114

\*Excludes Gratuity, Employer Provident Fund and includes Performance Pay paid in FY 2022-23

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

Yes, there is an internal committee which reviews the complaints (if any), and the employees are encouraged to raise any concerns with their manager, Human Resources or may submit a concern via our anonymous reporting tool, SpeakUp: <https://www.speakupfeedback.eu/web/piramal/>. The Company will investigate any alleged violations related to human rights, and take appropriate corrective measures. Additionally, all grievances concerning human rights can also be reported on a designated email ID.

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

The Company is committed to ensuring compliance with its internal human rights procedures across all its operations and has a three-tier concern reporting system which starts from employees reporting any human right violation to their immediate managers, Human Resources and through an anonymous reporting tool called 'Speak Up'. The Company takes all the reported issues very seriously and takes appropriate corrective actions, as necessary. Additionally, the Company also records and redresses human rights issues through an internal mechanism received from all its stakeholders. All grievances can be reported on a designated email ID.

## Business Responsibility & Sustainability Report

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

	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	0	NA	2	0	NA
Discrimination at workplace	0	0	NA	0	0	NA
Child Labour	0	0	NA	0	0	NA
Forced Labour/Involuntary Labour	0	0	NA	0	0	NA
Wages	0	0	NA	0	0	NA
Other human rights related issues	0	0	NA	0	0	NA

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

The Company is committed to create a harassment free & discrimination free environment for its employees and has a zero-tolerance policy towards discrimination and harassment of any kind. The Company is 100% compliant with Prevention of Sexual Harassment (POSH) guidelines with Internal Complaints Committee (ICC) institutionalized to promptly address any such incidences. Additionally, its whistle blower policy ensures to protect the complainant from any unfair practice like retaliation, threat or intimidation of termination, suspension of service, disciplinary action, demotion, transfer, refusal of promotion or use of indirect or direct authority to obstruct complainant ability to perform his duties.

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

Yes, the Company includes human rights requirement in its business agreements and contracts with vendors. The Company is committed in upholding and respecting fundamental human rights, as mandated by the United Nation's Universal Declaration of Human Rights (UDHR), and UN Guiding principles on Business and Human Rights. In order to be compliant with its commitments, adherence to Company's human rights' policy is an essential part of business agreements and contracts.

### 9. Assessments for the year:

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

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

During the reporting period, there was no significant risks and concerns arising from the assessments as highlighted in Question 9 above.

#### Leadership Indicators

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

There has been no significant human rights grievances / complaints warranting modification / introduction of business processes.

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

Yes, the premises/offices of the Company are accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016. The Company provides an inclusive workplace where everyone feels engaged and finds the atmosphere supportive by the placement of requisite infrastructure and facilities like ramps and special restrooms at the premises.

**PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment****Essential Indicators****1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:**

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total electricity consumption (A) (GJ) (Grid+Renewable)	3,18,675	3,11,716
Total fuel consumption (B) (GJ)	4,44,145	4,74,141
Energy consumption through other sources (C) (GJ)	-	-
Total energy consumption (A+B+C) (GJ)	7,62,820	7,85,857
Energy intensity per rupee of turnover (Total energy consumption/turnover in rupees) (GJ per million INR)	20.15	23.52

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, an independent assurance has not been carried out by an external agency.

**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

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

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	1,30,765	1,85,817
(iii) Third party water	3,66,978	2,93,679
(iv) Produced Water	-	-
(v) Others (Rainwater storage)	9,760	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	5,07,503	4,79,496
Total volume of water consumption (in kilolitres)	5,07,503	4,79,496
Water intensity per rupee of turnover (Water consumed / turnover) (kl per million INR of revenue)	14.74	14.35

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, an independent assurance has not been carried out by an external agency.

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

Yes, all plants of the Company follow standard protocols for wastewater recycling. The wastewater from India API sites goes through the Zero Liquid Discharge (ZLD) Plant, and the rest of the sites follow local regulations for wastewater treatment. During the reporting period, approximately 43.31% of fresh water was converted to wastewater out of which 90.78% was recycled and reused for utilities.

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

Parameter	Please specify unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
NOx	T/year	-	-
SOx	T/year	-	-
Particulate matter (PM)	T/year	-	-

\* The Company's emission-levels are monitored in compliance with applicable regulations and are well-below the permissible limits. The Company is currently in the process of establishing continuous monitoring systems at its manufacturing sites, and will be disclosing the same in the subsequent disclosures ahead.

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, an independent assurance has not been carried out by an external agency.



## Business Responsibility & Sustainability Report

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

Parameter	Unit	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	tCO <sub>2</sub> e	27,163	29,041
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)	tCO <sub>2</sub> e	58,404	68,404
Total Scope 1 and Scope 2 emissions per rupee of turnover	tCO <sub>2</sub> e/million INR	2.48	2.92

\* The Company has generated 13,324 tCO<sub>2</sub>e in FY 2022-23 and 14,567 tCO<sub>2</sub>e in FY 2021-22 from consumption of Bio briquette.

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, an independent assurance has not been carried out by an external agency.

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

During the reporting period, the Company has undertaken a de-carbonization study for the development of a de-carbonization plan to reduce its footprint of Scope 1 and Scope 2 greenhouse gas emissions, for all its sites, globally.

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

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	211	280
E-waste (B)	10	3
Bio-medical waste (C)	25	20
Construction and demolition waste (D)	-	-
Battery waste (E)	8	7
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	7,029	7,681
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	2,817	2,609
<b>Total (A+B + C + D + E + F + G+ H)</b>	<b>10,100</b>	<b>10,600</b>
<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>Non-hazardous</b>	<b>Non-hazardous</b>
(i) Recycled	2,018	1,987
(ii) Re-used	1	-
(iii) Other recovery /disposal operations	1,009	123
<b>Total</b>	<b>3,028</b>	<b>2,110</b>
<b>For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)</b>		
<b>Category of waste</b>	<b>Hazardous waste</b>	<b>Hazardous waste</b>
(i) Incineration	266	263
(ii) Landfilling	3,911	4,192
(iii) Other recovery/disposal operations	2,938	3,232
<b>Total</b>	<b>7,115</b>	<b>7,687</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.

No, an independent assurance has not been carried out by an external agency.

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

The Company diverts the maximum amount of waste generated through authorised recycling vendors and co-processing with the cement industry. During the reporting year, almost all of our non-hazardous waste was recycled. We exercised due diligence while selecting the authorised vendor for this activity, in line with regulations. All sites have adopted the 5R waste hierarchy (reduce, reuse, recycle, recover, and rethink) for waste management to achieve a net reduction of waste. This approach is



based on the principle that responsible waste management starts by reducing consumption wherever practicable so that least waste is generated. Employees and vendors at all sites are encouraged to reuse substances where possible instead of discarding them.

**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:**

None of operations/offices are situated in ecologically sensitive areas.

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

During the reporting year, there was no environment impact assessment conducted by the Company based on the applicable laws as there was no requirement to do so.

**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:**

Yes, the Company is compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act and Environment Protection Act and Rules thereunder.

### Leadership Indicators

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

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
<b>From renewable sources (in GJ)</b>		
Total electricity consumption (A)	24,613	-
Total fuel consumption (B) (Bio-Briquette)	1,33,239	1,45,675
Energy consumption through other sources (C)- (on-site solar installation)	-	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>1,57,852</b>	<b>1,45,675</b>
<b>From non - renewable sources (in GJ)</b>		
Total electricity consumption (D)	2,94,062	3,11,716
Total fuel consumption (E)	3,10,907	3,28,466
Energy consumption through other sources (F)- Steam	-	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>6,04,969</b>	<b>6,40,182</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.

No, an independent assurance has not been carried out by an external agency.

**2. Provide the following details related to water discharged:**

Parameter	FY 2022-23 (Current Financial Year)	FY 2021-22 (Previous Financial Year)
Water discharge by destination and level of treatment (in kilolitres)		
(i) Sent to third-parties		
- No treatment	-	-
- With treatment – Tertiary Treatment	56,275	86,005
<b>Total water discharged (in kilolitres)</b>	<b>56,275</b>	<b>86,005</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.

No, an independent assurance has not been carried out by an external agency.

## Business Responsibility & Sustainability Report

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

The Company does not operate in the water stressed areas.

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

The Company is accounting its Scope 3 emission as part of its overall de-carbonization exercise conducted during the reporting year and will disclose the emissions from Scope 3 in the subsequent reports to be published during the coming years.

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, an independent assurance has not been carried out by an external agency.

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

Not applicable

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

Sr. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Condensate Recovery by Indirect Steam Purging	At our Digwal site, as a part of our continuous improvement initiatives we have converted 7 hot water systems from direct steam purging to indirect steam purging to increase the steam recovery from 48% to 53% through an investment of ₹ 40 Lakh in total.	<ul style="list-style-type: none"> <li>The initiative resulted in reducing LTDS load of ETP by 10-12 KL</li> <li>Resulted in reducing 10-12KL of freshwater intake</li> <li>Improved heat recovery</li> </ul>
2	Steam condensate recovery	To increase the overall steam recovery at our Pithampur site, we have installed fresh steam jet pumps in different blocks to overall increase steam condensate to more than 80% of the total steam. It resulted in improved steam fuel ratio and reduced overall fuel consumption.	<ul style="list-style-type: none"> <li>Improved Condensate to total steam ratio</li> <li>Reduced Fuel Consumption</li> <li>Reduced Fresh water Consumption</li> </ul>
3	Eliminate Wastage of sanitized hot water from PP-II (PW-1101) avg 4.8KL/month and MPP III (DM-001) avg 8.0KL/month	At our Ennore site, we have implemented a system to divert sanitized hot water from purified water tank to boiler feed water tank, which was earlier send to ETP for appropriate treatment. The water is now directly used in steam generation and saved us the cost of ground water transfer and soft water conversion.	<ul style="list-style-type: none"> <li>Reduction in ETP load by 153.6 KL/year</li> <li>Reducing Carbon footprint by 90.6 Kg/annum</li> </ul>

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

The Company has developed and adopted a well-documented Business Continuity Plan (BCP) which focuses on building strategy for the organization to continue its critical operations during and after a disruptive event, such as natural disaster, technological failure, or any other significant incident that could possibly disrupt normal business operations. It identifies possible emergency scenarios across its operations and a structured plan for response, rescue, and recovery. As part of its business continuity plan, the Company has installed auto-fire suppression systems with NOVAC gas installed at 5 power panels at Digwal site. This will help in extinguishment of fire immediately within the compartment.

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

The Company is conscious of the fact that its value chain may create an adverse impact on the environment. One of the most important roles in reducing negative environmental impacts is strong supplier management and a sustainable procurement plan. In order to achieve that, the Company has set various targets with regards to a responsible supply chain. The main focus is on increasing supplier diversification, risk assessment, and ESG performance review as a means of de-risking their procurement and operations. Also, the suppliers have been classified into critical and non-critical suppliers. In addition to that, the Company evaluates suppliers on materials, carbon footprint, logistics, operations, service delivery, and quality.

**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.**

Two

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

The trade and industry chambers/associations the entity is a member of/affiliated to are:

The trade and industry chambers/associations the entity is a member of/affiliated	Reach of trade and industry chambers/ associations (state/national)
Confederation of Indian Industry (CII)	National
National Safety 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:**

Piramal Pharma Limited (PPL) conducts its business activities in a legally and ethically compliant manner and understands the importance of competition law and its reach over our business. In the context of anti-competitive and / or restrictive trade practices, we confirm that there are no complaints at Competition Commission or suits against PPL, hence there is no requirement of any corrective action underway at present point of time. That being the case, PPL recognizes the importance of competition law principles and has made it a specific part of its Code of Conduct (CoC) and thus every PPL employee is made aware of running the business fairly and in compliance with competition law. Employees have to undergo a training for the CoC and a periodic refresher thereafter.

**PRINCIPLE 8: Businesses should promote inclusive growth and equitable development.****ESSENTIAL INDICATORS****1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year-**

Not applicable, none of our projects were under ambit of mandated SIA exercise during the reporting period.

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

Not applicable.

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

The Company interacts with the local community through its volunteers and employees as a part of its CSR programs. In addition to receiving direct feedback, the Company's grievance redressal mechanism also considers grievances raised by the community.

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

	FY 2022-23 Current Financial Year	FY 2021-22 Previous Financial Year
Directly sourced from MSMEs/ Small producers	23%	24%
Sourced directly from within the district and neighbouring districts	16.35%	14.64%

**LEADERSHIP INDICATORS****1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**

Not Applicable

## Business Responsibility & Sustainability Report

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

S. no	State	Aspirational District	Amount spent (INR in Crores)
1	Assam	Baksa, Barpeta, Darrang, Dhubri, Goalpara, Hailakandi, Udalguri	0.43
2	Jharkhand	Bokaro, Chatra, Dumka, East Singhbhum, Garhwa, Giridih, Godda, Gumla, Hazaribagh, Khunti, Latehar, Lohardaga, Pakur, Palamu, Ramgarh, Ranchi, Sahibganj, Simdega, West Singhbhum	1.88
3	Chhattisgarh	Bastar, Bijapur, Dantewada, Kanker, Kondagaon, Korba, Mahasamund, Narayanpur, Rajnandagaon, Sukma	1.00
4	Uttarakhand	Haridwar, Udham Singh Nagar	0.52
5	Odisha	Balangir, Dhenkanal, Gajapati, Kalahandi, Kandhamal, Koraput, Malkangiri, Nabarangapur, Nuapada, Raygada	0.96
6	Andhra Pradesh	Kadapa, Visakhapatnam, Vizianagaram	0.59
7	Karnataka	Raichur, Yadgiri	0.44
8	Kerala	Wayanad	0.26
9	Tamil Nadu	Ramanathapuram, Virudhunagar	0.40
10	Telangana	Adilabad, Khammam, Warangal Rural	0.46
11	Tripura	Dhalai	0.12
12	Rajasthan	Baran, Dholpur, Jaisalmer, Karauli, Sirohi	0.46
13	Haryana	Nuh	0.05
14	Gujarat	Dahod, Narmada	0.03

### 3. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge

Not applicable

### 4. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Not applicable

### 5. Details of beneficiaries of CSR Projects.

Name of Project	Detail Of Beneficiaries	% of beneficiaries from vulnerable and marginalized groups
Buniyadi Shiksha Abhiyaan	55,280 Middle managers and teachers trained	NA
Anemia Mukht Panchayat Abhiyaan	38,672 Adolescent girls tested for anemia	100%
Khel Se Sehat Abhiyaan	Engaged 36,500 students	100%
Khushal Bachpan Abhiyaan	Impacted 45,744 children	100%
ED-tech for grade appropriate learning	Onboarded 14,204 of students of grade 6 to 9, for adoption of ed-tech learning	100%

\*Programs run by Piramal Foundation are funded by multiple donors through Grants and CSR including PPL. Impact numbers mentioned in the table represent the total impact of such programs and does not apportion the impact based on contribution.

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

### ESSENTIAL INDICATORS

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

The Consumer Products Division has a support team functioning Monday-Saturday from 9 AM- 9 PM. Each one of our products has a 'contact us' details printed on it. The customers can either call on the toll-free number-1800-22-9898 or write an email at [consumercare@piramal.com](mailto:consumercare@piramal.com). From there, they can enquire about the product, share feedback and register the complaint. After receiving the call/email, it gets registered in the Piramal SamVaad ticketing tool and gets routed to our internal stakeholders. Each query has its unique reference ID for record purposes. The complaint cases are taken into utmost priority for timely resolution. We have an automated escalation matrix that is transparent and accessible for every assignee.

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

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

**3. Number of consumer complaints**

	FY 2022-23 Current Financial Year		FY 2021-22 Previous Financial Year	
	Received during the year	Pending resolution at the end of year	Received during the year	Pending resolution at the end of year
Data privacy	0	NA	0	NA
Advertising	103	0	43	0
Cyber-security	0	NA	0	NA
Delivery of essential services	455	1	394	0
Restrictive Trade Practices	0	NA	0	NA
Unfair Trade Practices	0	NA	0	NA
Others (Specifications, Labelling, and Packaging)	50	0	25	0

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

	Number	Reason for recall
Voluntary recalls	0	NA
Forced recalls	455	We have concluded 455 product replacements in the instances where customers registered issues with our product quality. Site-level investigations were performed with the complaint sample before closing each case.

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

Yes, the Company has a robust cyber security framework in place, which uses antivirus, anti-spyware protection and firewalls to protect against any possible breach.

Additionally, the Company uses remote data back-ups, latest versions of software through secured computers and servers to mitigate the technology risks. The framework on cyber security is internally available to the relevant stakeholders on the intranet. Policy on Data privacy is available on the web-link <https://www.piramal.com/privacy-policy-2/>.

**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.**

Not Applicable

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

The Consumer Products Division has a diverse product range of 21 brands across categories such as Skin Care, Vitamins & Nutrition, Antacids, Analgesics, Gastro-intestinal and Baby-Care. Most of its brands are either No. 1 or No. 2 in their respective markets and product category. In addition, six brands feature amongst the Top 100 OTC brands.

Web link to access the information on products and services of the Company - [www.piramalcpd.com](http://www.piramalcpd.com); <https://wellify.in/>

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

The health and safety warnings are printed on each product. The customers can contact the support team for any additional understanding they may require by calling on the toll-free number-1800-22-9898 or writing an email at [consumercare@piramal.com](mailto:consumercare@piramal.com). Product information and usage instruction shared with the customers are vetted by our medical regulatory department which is well within the required guidelines.

**3. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/ Not Applicable)? If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)**

Yes, each one of our products displays an information label containing information about the product such as its ingredients and nutritional values, health and safety warnings, instructions for use, manufacturer or supplier details, contact information, and detailed tracking and product information along with barcode.

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

a. Number of instances of data breaches along-with impact – Zero (0)

b. Percentage of data breaches involving personally identifiable information of customers – NA

Note: The details reported in this Principle 9 pertain to the Consumer Products Division (CPD) business vertical of the Company.