



Asian Paints Limited
Asian Paints House
6A, Shantinagar
Santacruz (E)
Mumbai 400 055
T : (022) 6218 1000
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www.asianpaints.com

APL/SEC/26/2023-24/12

2nd June, 2023

BSE Limited
Phiroze Jeejeebhoy Towers,
25th Floor, Dalal Street,
Fort, Mumbai – 400 001
Scrip Code: 500820

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Block G, Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051
Symbol: ASIANPAINT

Sir/Madam,

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

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, please find enclosed the Business Responsibility and Sustainability Report (“BRSR”) for the financial year 2022-23 which forms an integral part of the Integrated Annual Report for the financial year 2022-23. Price Waterhouse Chartered Accountants LLP has provided Independent Assurance statement on select essential and leadership indicators reported in BRSR.

The BRSR is also available on the website of the Company at <https://www.asianpaints.com/AnnualReports.html>.

This is for your information and record.

Thanking you,

Yours truly,

For **ASIAN PAINTS LIMITED**

R J JEYAMURUGAN
CFO & COMPANY SECRETARY

Encl.: as above

Business Responsibility and Sustainability Reporting

At Asian Paints, sustainability has been at the heart of our operations. We see our responsibility to take the lead in sustainable development not only as a duty to the society but also as an opportunity to do well by doing good. By embracing sustainable development and going beyond minimum information disclosure requirements and regulatory compliance, we aim to protect and deliver value to all our stakeholders.

Asian Paints has been an early proponent to embracing the Environment, Social and Governance (“ESG”) factors into what we do. From publishing our first Sustainability report in FY 2014-15 we have always endeavoured to provide enhanced disclosures.

We also adopted the Business Responsibility and Sustainability Reporting (“BRSR”) introduced by the Securities and Exchange Board of India (“SEBI”) containing enhanced ESG disclosures voluntarily for the financial year 2021-22. Continuing our journey towards sustainable development the below report speaks about the Company’s ESG approach including enhanced ESG voluntary leadership disclosures, which propels the business strategy to deliver our purpose of bringing joy to people’s lives.

Amit Syngle
Managing Director & CEO

Note: Identified indicators/parameters as included in this BRSR for the financial year ended 31st March, 2023 have been assured (Reasonable/Limited) by Price Waterhouse Chartered Accountants LLP. The Reasonable/Limited Assurance Report is annexed to this Integrated Annual Report on page no. 475

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

Sr. No.	Particulars	Response								
1.	Corporate Identity Number (CIN) of the Listed Entity	L24220MH1945PLC004598								
2.	Name of the Company	Asian Paints Limited								
3.	Year of incorporation	1945								
4.	Registered office address	6A, Shantinagar, Santacruz (East), Mumbai – 400 055, Maharashtra, India.								
5.	Corporate address	Same as mentioned in point no. (4).								
6.	E-mail	investor.relations@asianpaints.com								
7.	Telephone	(022) 62181000								
8.	Website	www.asianpaints.com								
9.	Financial year for which reporting is being done	April, 2022 to March, 2023								
10.	Name of the Stock Exchange(s) where shares are listed	a. BSE Limited (BSE) b. National Stock Exchange of India Limited (NSE)								
11.	Paid-up Capital	₹ 95,91,97,790								
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">Name</td> <td>R J Jeyamurugan</td> </tr> <tr> <td>Designation</td> <td>CFO & Company Secretary</td> </tr> <tr> <td>Tel No.</td> <td>(022) 62181139</td> </tr> <tr> <td>E-mail</td> <td>investor.relations@asianpaints.com</td> </tr> </table>	Name	R J Jeyamurugan	Designation	CFO & Company Secretary	Tel No.	(022) 62181139	E-mail	investor.relations@asianpaints.com
Name	R J Jeyamurugan									
Designation	CFO & Company Secretary									
Tel No.	(022) 62181139									
E-mail	investor.relations@asianpaints.com									
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)?	The disclosures under this report are made on standalone basis for Asian Paints Limited.								

Business Responsibility and Sustainability Reporting (Contd.)

II. Products/services

14. Details of business activities (accounting for 90% of the turnover):

Sr. No.	Description of main activity	Description of business activity	Turnover of the entity (%)
1.	Sale of products	Manufacture/Purchase and sale of wide range of paints (Chemical and Chemical Products)	96.2

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

Sr. No.	Product/Service	NIC Code*	Total Turnover contributed (%)
1.	Manufacture of paints, varnishes, enamels, and thinners	202	96.2

*As per National Industrial Classification – Ministry of Statistics and Programme Implementation

III. Operations

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

Location	Number of plants	Number of offices	Total
National	11	227*	238 [§]
International [^]	-	-	-

* Includes warehouses, distribution centres and testing facilities.

[§] Does not include 24 locations (Colour Academies) where CSR activities are carried out.

[^] The international operations are carried out by the Company through its subsidiary companies and are outside the reporting boundary of this report.

17. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28
National (No. of Union Territories)	8
International (No. of Countries) [^]	12

[^] The international operations are carried out by the Company through its subsidiary companies and are outside the reporting boundary of this report.

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

The contribution of exports as a percentage of total turnover of the Company is 0.37%.

c. A brief on types of customers:

The Company is in the business of manufacturing, trading and selling wide range of paints and coatings, wallcoverings, adhesives, tools, home décor products like rugs, furnishings, and furniture, bath fittings and sanitaryware. The Company also provides various services like end-to-end design to execution services, safe painting solution, interior designing etc. The Company caters to a wide range of customers, including homeowners, large project sites, dealers, corporates, architects, interior designers, influencers, contractors through wholesalers and distributors, retailers, and e-commerce channels.

IV. Employees

18. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	EMPLOYEES					
1.	Permanent (D)	6,372	5,768	90.5	604	9.5
2.	Other than permanent (E)	7,838	6,924	88.3	914	11.7
3.	Total employees (D + E)	14,210	12,692	89.3	1,518	10.7
	WORKERS					
4.	Permanent (F)	1,684	1,678	99.6	6	0.4
5.	Other than permanent (G)	16,142	15,735	97.5	407	2.5
6.	Total workers (F + G)	17,826	17,413	97.7	413	2.3

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on the above indicator.

b. Differently abled employees and workers:

Sr. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
	DIFFERENTLY ABLED EMPLOYEES					
1.	Permanent (D)	14	12	85.7	2	14.3
2.	Other than permanent (E)	-	-	-	-	-
3.	Total differently abled employees (D + E)	14	12	85.7	2	14.3
	DIFFERENTLY ABLED WORKERS					
4.	Permanent (F)	5	5	100.0	-	-
5.	Other than permanent (G)	23	22	95.7	1	4.3
6.	Total differently abled workers (F + G)	28	27	96.4	1	3.6

Note: Limited assurance has been carried out by Price Waterhouse Chartered Accountants LLP on the above indicator.

19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B/A)
Board of Directors	13*	4	30.8%
Key Management Personnel	2*	-	-

* Includes the Managing Director & CEO.

Notes:

1. Key Management Personnel are Managing Director & CEO and CFO & Company Secretary.
2. Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on the above indicator.

20. Turnover rate (in %) for permanent employees and workers

	FY 2022-23			FY 2021-22			FY 2020-21		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees*	19.6	19.0	19.5	14.5	23.0	15.3	9.7	12.5	9.9
Permanent Workers*	2.2	-	2.2	1.8	-	1.8	2.1	-	2.1

* Only voluntary attrition & retirements considered.

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on the above indicator.

Business Responsibility and Sustainability Reporting (Contd.)

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

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

Sr. No.	Name of the holding/subsidiary/associate companies/joint ventures (A) (Note 1)	Indicate whether holding/ subsidiary/associate/joint venture	% of shares held by the Company
A	Subsidiaries of Asian Paints Limited		
1.	Asian Paints (Nepal) Private Limited	Subsidiary	52.71
2.	Asian Paints International Private Limited	Subsidiary	100
3.	Asian Paints Industrial Coatings Limited	Subsidiary	100
4.	Maxbhumi Developers Limited	Subsidiary	100
5.	Sleek International Private Limited	Subsidiary	100
6.	Weatherseal Fenestration Private Limited	Subsidiary	51
7.	Asian Paints (Polymers) Private Limited	Subsidiary	100
B	Subsidiaries of Asian Paints International Private Limited (APIPL)		
8.	Enterprise Paints Limited	Subsidiary	100
9.	Universal Paints Limited	Subsidiary	100
10.	Kadisco Paint and Adhesive Industry Share Company	Subsidiary	51
11.	PT Asian Paints Indonesia	Subsidiary	100
12.	PT Asian Paints Color Indonesia	Subsidiary	100
13.	Asian Paints (South Pacific) Pte Limited	Subsidiary	54.07
14.	Asian Paints (S.I) Limited	Subsidiary	75
15.	Asian Paints (Bangladesh) Limited	Subsidiary	95.09
16.	Asian Paints (Middle East) SPC	Subsidiary	100
17.	SCIB Chemicals S.A.E.	Subsidiary	61.31
18.	Samoa Paints Limited	Subsidiary	80
19.	Asian Paints (Vanuatu) Limited	Subsidiary	60
20.	Causeway Paints Lanka (Pvt) Limited	Subsidiary	99.98
21.	A P International Doha Trading W.L.L. (Note 2)	Subsidiary	100
C	Subsidiary of Enterprise Paints Limited		
22.	Nirvana Investments Limited	Subsidiary	100
D	Subsidiary of Nirvana Investments Limited		
23.	Berger Paints Emirates LLC	Subsidiary	100
E	Subsidiary of Universal Paints Limited		
24.	Berger Paints Bahrain W.L.L.	Subsidiary	100
F	Joint Ventures of Asian Paints Limited		
25.	PPG Asian Paints Private Limited	Joint Venture	50
26.	Asian Paints PPG Private Limited	Joint Venture	50
G	Associate of Asian Paints Limited		
27.	Obgenix Software Private Limited	Associate	49
H	Subsidiaries of PPG Asian Paints Private Limited		
28.	Revocoat India Private Limited	Associate	100
29.	PPG Asian Paints Lanka Private Limited (Note 3)	Associate	100

Notes:

- Business responsibility initiatives disclosed are pertaining to Asian Paints Limited on standalone basis and does not include the information/initiatives undertaken, if any, by the companies indicated in column A.
- A P International Doha Trading W.L.L. is yet to commence operations.
- PPG Asian Paints Lanka Private Limited has ceased operations during FY 2022-23.

VI. CSR Details

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

Yes, as per section 135 of the Companies Act, 2013, provisions of CSR is applicable. A brief of the CSR vision of the Company and the activities undertaken has been detailed in the Social and Relationship Capital Section and Annual report on CSR Activities Section of this Integrated Annual Report.

(ii) Turnover of the Company for the year ended 31st March, 2023: ₹ 35,668.1 Crores

(iii) Net worth of the Company as at 31st March, 2023: ₹ 15,399.6 Crores

VII. Transparency and disclosures compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes Link to the Grievance Redressal Mechanism is http://asianpaints.ethicspoint.com/ . Grievances for all the CSR activities undertaken by the Company can also be communicated to the respective Plant heads and/or through email on csr@asianpaints.com .	-	-	-	-	-	-
Shareholders	Yes Link to the Grievance Redressal Mechanism is https://www.asianpaints.com/IGRPpolicy.html	118	2	Refer Note 2	34	-	-
Investors	Yes Link to the Grievance Redressal Mechanism is https://www.asianpaints.com/IGRPpolicy.html	-	-	-	-	-	-
Employees and workers	Yes Link to the Grievance Redressal Mechanism is http://asianpaints.ethicspoint.com/ .	5	1	-	9	2	-
Customers	Yes Link to the Grievance Redressal Mechanism is http://asianpaints.ethicspoint.com/ . Additionally, customers can lodge complaints by emailing at customercare@asianpaints.com and/or calling on Toll free No. 18002095678. Below is the link where all channels of communication are given: https://www.asianpaints.com/contact-us.html .	27,934	1,061	Refer Note 2	24,800	1,402	-

Business Responsibility and Sustainability Reporting (Contd.)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23			FY 2021-22		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Value Chain Partners	Yes Link to the Grievance Redressal Mechanism is http://asianpaints.ethicspoint.com/	-	-	-	-	-	-

Notes:

- For FY 2022-23 investor complaints also include 92 complaints received directly from shareholders as per guidelines from stock exchanges issued during the year. During the previous financial year, shareholder complaints received only through regulatory authorities were reported.
- The customer complaints open at the close of the year, *inter alia*, are on account of (i) re-opening/non-closure of complaints to the satisfaction of the customers (ii) pending customer acknowledgment for closure (iii) resolution in progress and (iv) complaints registered during last week of March, 2023.
- Number of complaints reported above represent genuine and agreed complaints.
- Limited assurance has been carried out by Price Waterhouse Chartered Accountants LLP on the above indicator.

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

Refer Managing Risks section of this Integrated Annual Report on page no. 54

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether the entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)					Yes				
b. Has the policy been approved by the Board? (Yes/No)					Yes*				
c. Web Link of the Policies, if available					Refer Note 1				
2. Whether the entity has translated the policy into procedures (Yes/No)					Yes				
3. Do the enlisted policies extend to your value chain partners? (Yes/No)									Yes, Code of Conduct for Business Partners extends to value chain partners.

* The Advocacy Policy has been approved by the Managing Director & CEO of the Company.

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9												
4. Name of the national and international codes/certifications/labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by the entity and mapped to each principle.	Organisation for Economic Co-operation and Development (OECD), Principle of Corporate Governance, Corporate Governance Voluntary Guidelines, 2009, GRI standards.	ISO 14001, ISO 45001, ISO 9001, GRI standards.	Universal Declaration on Human Rights of the United Nations, ISO 45001, British Safety Council, GRI standards.	ISO 14001, GRI standards.	Universal Declaration on Human Rights of the United Nations, GRI standards.	ISO 14001, Indian Green Building Council (IGBC), GRI standards.	Universal Declaration on Human Rights of the United Nations, GRI standards.	CSR disclosures pursuant to Section 135 of the Companies Act, 2013, read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, GRI standards.	ISO 14001, Task Force on Climate-Related Financial Disclosures (TCFD) Framework, ISO 9001, ISO 27001, GRI standards.												
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The Company has set targets for ESG commitment for 2025 and 2030, <i>inter alia</i> , related to Products stewardship, Water neutrality, Energy conservation, Nature positive, Safe workplace, Energising, equitable & inclusive workplace, Water stewardship, Ethics, transparency, quality and accountability, World class governance and Sustainable supply chain management. For more information, refer the ESG Commitment section forming part of this Integrated Annual Report on page no. 34. The Company monitors the performance against the specific commitments on an ongoing basis.																				
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The performance against the set targets undertaken for ESG has been published in the ESG Commitment section forming part of this Integrated Annual Report on page no. 34.																				
Governance, leadership and oversight																					
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	Mr. Amit Syngle, Managing Director & CEO of the Company is the director responsible for the business responsibility report. For the statement, refer the Managing Director & CEO statement at the beginning of the BRSR on page no. 240.																				
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	The Board is responsible for implementation and oversight of the business responsibility policies. The Board of Directors of the Company has empowered the Stakeholders Relationship Committee (SRC) to provide direction to the management and exercise oversight on the implementation of targets committed under ESG. Read more about the SRC in the Corporate Governance section of this Integrated Annual Report on page no. 209.																				
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? If yes, provide details.	<p>The Board is responsible for decision making on all sustainability related issues. The Stakeholders Relationship Committee of the Board of Directors of the Company is responsible for providing direction to the management on ESG strategy and monitoring the progress and performance on its medium-term and long-term ESG commitments and targets.</p> <p>Composition of Stakeholder Relationship Committee</p> <table border="1"> <thead> <tr> <th>Name of Director</th> <th>Designation</th> <th>Role</th> </tr> </thead> <tbody> <tr> <td>Vibha Paul Rishi</td> <td>Independent Director</td> <td>Chairperson</td> </tr> <tr> <td>Jigish Choksi</td> <td>Non-Executive Director</td> <td>Member</td> </tr> <tr> <td>Nehal Vakil</td> <td>Non-Executive Director</td> <td>Member</td> </tr> </tbody> </table> <p>Mr. R J Jeyamurugan is the Secretary to the Committee.</p>									Name of Director	Designation	Role	Vibha Paul Rishi	Independent Director	Chairperson	Jigish Choksi	Non-Executive Director	Member	Nehal Vakil	Non-Executive Director	Member
Name of Director	Designation	Role																			
Vibha Paul Rishi	Independent Director	Chairperson																			
Jigish Choksi	Non-Executive Director	Member																			
Nehal Vakil	Non-Executive Director	Member																			

Business Responsibility and Sustainability Reporting (Contd.)

10. Details of review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee									Frequency (Annually/Half yearly/Quarterly/any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The Managing Director & CEO reviews the performance of the systems and processes in place for NGRBC related principles. The Audit Committee reviews the performance and grievance redressal mechanisms as per the Code of Conduct of the Company.									Ongoing basis								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company complies with all the applicable statutory requirements and rectifies, non-compliance, if any. This is reviewed by the Audit Committee.									Quarterly and as when required as per statutory requirements.								

11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency? If yes, provide name of the agency.

As a part of the oversight of the internal financial controls in the Company, the Management and Audit Committee reviews the adherence to the stated policies in the Company. The Internal Audit function assists the Audit Committee with the above. Further, independent assessment/evaluation is carried out periodically by external agencies.

Note 1:

Principle	Applicable Policies	Link for policies
Principle 1: Businesses should conduct and govern themselves with Integrity, and in a manner that is Ethical, Transparent and Accountable	1. Code of Conduct for Employees, 2. Code of Conduct to Regulate, Monitor and Report Trading by Designated Person, 3. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, 4. Policy on dealing with and materiality of Related Party Transactions, 5. Whistle Blower Policy, 6. Code of Conduct for Business Partners, 7. Advocacy Policy, 8. Code of Conduct for Board and Senior Management Personnel, 9. Anti-Bribery and Anti-Corruption Position Statement	https://www.asianpaints.com/CGpolicies.html https://www.asianpaints.com/PositionStatement.html
Principle 2: Businesses should provide goods and services in a manner that is sustainable and safe	1. Environment, Health and Safety Policy, 2. Information Security Policy	https://www.asianpaints.com/CGpolicies.html
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains	1. Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace, 2. Code of Conduct for Employees, 3. Code of Conduct for Business Partners, 4. Environment, Health and Safety Policy, 5. Human Rights Position Statement	https://www.asianpaints.com/CGpolicies.html https://www.asianpaints.com/PositionStatement.html

Principle	Applicable Policies	Link for policies
Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders	1. Corporate Social Responsibility Policy, 2. Customer Policy, 3. Code of Conduct for Employees, 4. Code of Conduct for Business Partners, 5. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, 6. Dividend Distribution Policy, 7. Advocacy Policy, 8. Policy on Equal Opportunity and Non Discrimination	https://www.asianpaints.com/CGpolicies.html https://www.asianpaints.com/CustomerPolicy.html
Principle 5: Businesses should respect and promote human rights	1. Code of Conduct for Employees, 2. Code of Conduct for Business Partners, 3. Policy for Prevention, Prohibition and Redressal of Sexual Harassment of Women at Workplace, 4. Policy on Equal Opportunity and Non discrimination, 5. Nomination and Remuneration Policy	https://www.asianpaints.com/CGpolicies.html
Principle 6: Businesses should respect and make efforts to protect and restore the environment	Environment, Health and Safety Policy	https://www.asianpaints.com/EHSpolicy.html
Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	Advocacy Policy	https://www.asianpaints.com/CGpolicies.html
Principle 8: Businesses should promote inclusive growth and equitable development	1. Corporate Social Responsibility Policy, 2. Policy on Equal Opportunity and Non-discrimination	https://www.asianpaints.com/CGpolicies.html
Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner	1. Customer Policy, 2. Information Security Policy	https://www.asianpaints.com/CustomerPolicy.html https://www.asianpaints.com/CGpolicies.html

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

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

Business Responsibility and Sustainability Reporting (Contd.)

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

PRINCIPLE 1

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	% age of persons in respective category covered by awareness programmes
Board of Directors	13 sessions	Outlook of paint industry and home décor sector, governance and regulatory compliance requirements, risk management and ESG commitments.	100
Key Managerial Personnel	16 sessions	Updates and awareness related to regulatory changes are provided for the benefit of the KMPs. Topics covered include: Corporate Governance, Companies Act, 2013, SEBI regulations as applicable to the Company, ESG matters, Code of Conduct for Employees and Prevention of Sexual Harassment at Workplace (POSH)	100
Employees other than BoD and KMPs	4196 unique employees attended 79 sessions	Values-based capability building programme, Code of Conduct for Employees, POSH, Well-being (financial, physical and mental) and safety related sessions, sensitisation of compliances under Code of Conduct to regulate, monitor, and report trading by Designated Persons, and Fair trade practices.	65.9
Workers	197 sessions	Health & Safety related trainings, Wellness sessions and Skill upgradation	100

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

Particulars	NGRBC Principle	Monetary/Non-monetary		Brief of the Case	Has an appeal been preferred? (Yes/No)
		Name of the regulatory/enforcement agencies/judicial institutions	Amount (In ₹)		
Penalty/Fine					
Settlement			Nil		
Compounding fee					

Note: Materiality threshold as specified in Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been applied for the purpose of this disclosure.

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: Not applicable

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

Yes, the Company has a published position statement on anti-corruption and anti-bribery. The same is available on the Company's website at <https://www.asianpaints.com/PositionStatement.html>.

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

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

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

Particulars	FY 2022-23		FY 2021-22	
	Number	Brief details of the complaint	Number	Brief details of the complaint
Number of complaints received in relation to issues of conflict of interest of the Directors	1	The Company had received a complaint from an individual (ex-employee and a vendor of the Company), through the National Stock Exchange of India (NSE), alleging impropriety with respect to certain related party transactions entered into by the Company among other matters. The Company has appropriately responded to the allegations levied.	1	The Company had received a protected disclosure from an individual (not related to the Company), alleging impropriety with respect to certain related party transactions entered into by the Company. The complaint was investigated in accordance with the Company's whistle blower policy and after undertaking a detailed review of the transactions, the said complaint was closed as the inquiry concluded that the transactions were undertaken in compliance with law, and there was no basis for the allegations made.
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	-		-	

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest: Not Applicable

Leadership Indicators

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

The Company is committed to conducting business in an ethical, fair, legally, socially and environmentally responsible manner. The Company's Business Partners are an integral part of the ecosystem, and the Company encourages the Business Partners to be responsible corporate citizens. The Company has in place a documented Code of Conduct for Business Partners to emphasise its commitments in the areas of business integrity, human rights, labour practices, environment stewardship etc.

All the agreements/contracts/purchase orders entered into by the Company with the business partners includes stated confirmation on the above mentioned aspects. The Code of Conduct for Business Partners is available at <https://www.asianpaints.com/CodeofConductforBusinessPartners.html>. The Company has also initiated taking confirmation from the business partners on acceptance and adherence to the Code of Conduct for Business Partners. The process of holding discussions and conducting awareness sessions with our value chain partners on these principles has been initiated.

Total number of awareness programmes held	Topics/principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
-	-	-

Business Responsibility and Sustainability Reporting (Contd.)

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

Yes, the Company has Code of Conduct for Board of Directors and Senior Management Personnel which provides clear guidelines for avoiding and disclosing actual or potential conflict of interest with the Company. The Company receives an annual declaration from its Board of Directors and Senior Management Personnel on the entities they are interested in, and ensures requisite approvals as required under the applicable laws are taken prior to entering into transactions with such entities. The policy is available on the Company's website at <https://www.asianpaints.com/CGpolicies.html>.

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.

Particulars	FY 2022-23	FY 2021-22	Details: improvements in environmental and social impacts
R&D	1.4%	1.3%	The Company has an in-house Research & Technology (R&T) facility where experts/scientists work on various innovations/technologies including finding pathways for bringing on more sustainable and environment friendly products which includes low Volatile Organic Compound (VOC) paints, reducing/eliminating lead and heavy metals, etc. The Company has spent ₹ 105.4 Crores (only operating cost) on R&T expenses during FY 2022-23. These include expenses on multiple projects embodying several benefits including environmental and social benefits, however, separately identifying such costs is not feasible. The currently reported percentage of R&D include only separately identified expenses, excluding employee cost and other direct expenses of R&T.
Capex	8.5%	4.3%	The capital spends include investments in renewable energy, installation of environment monitoring systems, expenditure on energy efficient equipment, waste reduction & treatment infrastructure and automation of laborious activities among others.

2. a. Does the entity have procedures in place for sustainable sourcing?

Yes. During the year, the Company has published the Code of Conduct for Business Partners (the Code) which acts as the umbrella policy for driving the ESG agenda in its value chain. While the agreements/contracts/purchase orders also cover the principles covered under the Code which is agreed between both the Company and vendor, the Company has also initiated a process to get confirmation and acceptance of the Code from all its vendors. This initiative was launched in the first week of April 2023. As at the end of April, 2023, 1279 existing vendors have acknowledged/accepted the Code which forms more than 65% of raw material suppliers of the Company by value.

Vendor selection & on-boarding criteria include a necessary evaluation of compliance with environment-related regulations such as valid consent and other authorisations, availability of environment policy and management system as well as self-declaration on key Human Rights principles. During the year, 98 such suppliers were on-boarded based on the evaluation.

During the year, guided by the Code, the Company has developed Sustainable Supply Chain Framework, setting out approach, expectations, process and promises towards sustainability in the supply chain.

The Sustainable Supply Chain Framework has been discussed in detail under Manufactured Capital of the Integrated Annual Report on page no. 70.

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

The Company continuously assess the source of inputs from vendors and evaluates if these vendors are certified by third party agencies. Such information is gathered from public domain. Basis this assessment, more than 50% of the raw material procurement by value are certified to be compliant with social and environmental standards such as SA 8000, ISO 14001/EMS, OHSAS 18001/ISO 45001, EcoVadis rating (bronze or higher) or relevant labels like Rainforest Alliance, Rugmark, RSPO etc.

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.

Paint as a product is applied on surface and gets completely utilised once it reaches consumers. The Company's focus, however, is on reducing generation of dead, damaged, and defective materials. Such dead, damaged and defective stocks are collected back, reprocessed, and utilised to the maximum extent possible. The packaging material used by the Company is largely plastic. Additionally, the Company also deals in electric tools used while painting.

1. Plastics (including packaging): The Company follows the Extended Producer Responsibility (EPR) approach to manage downstream operations of plastic packaging waste ensuring compliance with the Plastic Waste Management Rules, 2016 (PWM). Further, the Company has increased the use of recycled plastic in a host of its product packaging. The total quantity of recycled plastic used in packaging was more than 5200 tonnes in FY 2022-23. This accounts for 7.8% of total plastic packaging.
2. E-waste: Ministry of Environment, Forest and Climate Change (MOEFCC) notified E-waste (Management) Rules, 2022 (E-waste Rules) effective from 1st April, 2023. These rules set EPR obligation for electric and electronic equipment/devices. Since the Company provides a range of painting-related electrical tools in the market, the obligation under these rules will apply to the Company. The Company will fulfill the EPR obligation as per the E-waste Rules and Central Pollution Control Board (CPCB) directions.
3. Hazardous Waste: Not applicable
4. Other: 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, EPR is applicable to the Company. The Company has been ensuring the collection and safe disposal of packaging waste through the EPR approach since 2018. The Company has collected over 4,900 MT of flexible plastics and over 49,000 MT of rigid plastic in FY 2022-23. The collection and responsible channelisation were ensured across 23 states.

Further, the notified E-waste (Management) Rules 2022 (E-waste Rules) effective from 1st April 2023 sets EPR obligation for the Electric and Electronic equipment/devices. Since the Company provides a range of painting-related electrical tools in the market, the obligation under E-waste Rules will apply to the Company. The Company will fulfil the EPR obligation as per the E-waste Rules and Central Pollution Control Board (CPCB) directions.

Leadership Indicator

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

Yes, the Company has leveraged Product Life Cycle Assessment studies based on ISO 14040 to identify hotspots related to Green House Gas (GHG) emissions. Product LCA is undertaken for top volume products in interior and exterior paints category. The key impacts covered under the LCA are global warming, water depletion, abiotic depletion, acidification, ecotoxicity, eutrophication, ozone depletion, photochemical ozone formation and human toxicity.

NIC Code	Name of the product/services	% of total Turnover contributed	Boundary for which the life cycle perspective/ Assessment was conducted	Whether conducted by an independent external agency (Yes/No)	Results communication in the public domain (Yes/No) If yes, provided the web-link
202	Product LCA for top-volume products across interior and exterior paints category.	32%	Cradle to grave	Yes	No

Business Responsibility and Sustainability Reporting (Contd.)

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

There are no significant social/environmental concerns and/or risks arising from production or disposal of products/services. However, based on the LCA study, the Company is working to mitigate certain identified hotspots in regard to the environmental impact of the product over the years. This has been discussed in detail in the Natural Capital section in this Integrated Annual Report on page 112. The key initiatives are listed below:

1. Emission reduction through formulation efficiency and process innovations results in emission reduction at the raw material stage which is a key contributor to Scope 3 emissions. During the year, the Company has realised reduction of 20,390 tCO₂e.
2. The Company has been working on increasing the durability of products. Products in SmartCare waterproofing and Ultima Protek range has durability of more than 10 years. Further, there are a host of products with durability of more than 5 years such as Apex Advance Dustproof, Apex Dustproof, Apex Shyne Dustproof, Aspira, Smartcare Damp proof & Smartcare Damp proof Advance.
3. The Company is constantly changing and improving paint formulations to offer low-VOC paints that ensure health and environmental benefits while providing higher performance levels. Further, Green Seal and Green Assure products are low VOC products as VOC is one of the important criteria to comply with these certification standards.
4. The Company has done extensive work to reduce overall water footprint by driving water conservation activity within plants, harvesting, and utilising rainwater in process and water recharge and conservation initiatives outside plants. During the year, the Company utilised 235 mega litres of rainwater in process and replenishing 382% of freshwater consumption at decorative paint manufacturing plants. Total specific non-process water consumption reduced by 53% since 2013-14 to 0.45 Kl/Kl at decorative paint manufacturing plants.

Name of products/services	Description of the risk/concerns	Action taken
-	-	-

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

Resource efficiency forms an integral part of the Company's environmental strategy. Through continuous efforts, the Company strives to meet the needs of its customers. In doing so, resource management approach is optimised to efficiently utilise the raw materials and minimise material waste. To ensure the availability of raw materials required for business operations, resources are optimally utilised and ways are adopted to reuse, recycle and reintroduce excess material in production process without compromising the quality of products and solutions. Details of materials recycled or re-used are as under:

Input material	Recycled or re-used input material to total material (%)	
	FY 22-23	FY 21-22
Recycled Content in Plastic Packaging Procured	7.8	5.4
Wash Water reuse in process	5.7	5.6

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

Values in metric tonnes	FY 2022-23			FY 2021-22		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (Including Packaging)	-	~53400	~500	-	8,805	3,572
E-Waste	-	-	-	-	-	-
Hazardous Waste	-	-	-	-	-	-
Other Waste	-	-	-	-	-	-

Note: Calculation methodology has been updated for above as per BRSR Guidelines

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

Indicate Product category	Reclaimed products and their packaging materials as % of total products sold in respective category.
Plastic Waste as part of Extended Producers Responsibility	100% of flexible packaging 77% of rigid packaging

PRINCIPLE 3

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

Essential Indicators

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	5,768	5,768	100	5,768	100	-	-	5,745	99.6	1,327	23.0
Female	604	604	100	604	100	604	100	-	-	422	69.9
Total	6,372	6,372	100	6,372	100	604	9.5	5,745	90.2	1,749	27.4
Other than Permanent employees											
Male	6,924	6,924	100	6,924	100	-	-	-	-	-	-
Female	914	914	100	914	100	914	100	-	-	-	-
Total	7,838	7,838	100	7,838	100	914	11.7	-	-	-	-

Notes:

- Vendors are required to adhere to the statutory compliances as per applicable laws and rules thereunder.
- Day-care facilities are available on the Company premises (including plants) as per provisions of the Factories Act, 1948.
- Some locations do not fall under the Maternity Benefit Act, 1961 and accordingly do not meet the requirement of having a day care facility.

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

Category	% of employees covered by										
	Total (A)	Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	1,678	1,678	100	1,678	100	-	-	1,678	100	60	3.6
Female	6	6	100	6	100	6	100	-	-	6	100
Total	1,684	1,684	100	1,684	100	6	0.4	1,678	99.6	66	3.9
Other than Permanent employees											
Male	15,735	15,536	98.7	15,735	100	-	-	15	0.1	1,595	10.1
Female	407	407	100	407	100	407	100	-	-	115	28.3
Total	16,142	15,943	98.8	16,142	100	407	2.5	15	0.1	1,710	10.6

Notes:

- Vendors are required to adhere to the statutory compliances as per applicable laws and rules thereunder.
- Day-care facilities are available on the Company premises (including plants) as per provisions of the Factories Act, 1948
- Some locations do not fall under the Maternity Benefit Act, 1961 and accordingly do not meet the requirement of having a day care facility.

Business Responsibility and Sustainability Reporting (Contd.)

2. Details of retirement benefits, for current and previous financial year:

Benefits	FY 2022-23			FY 2021-22		
	No. of employees covered as a % of total employees*	No. of workers covered as a % of total workers	Deducted and deposited with the authority^	No. of employees covered as a % of total employees*	No. of workers covered as a % of total workers	Deducted and deposited with the authority^
PF	100	100	NA	100	100	NA
Gratuity	100	100	NA	100	100	NA
ESI	100	100	Yes	100	100	Yes

* Eligible as per statute

^The Provident Fund and Gratuity contributions are deposited with the Company's Trust Funds.

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

3. Accessibility of workplaces

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

The Company has Policy on Equal Opportunity and Non-Discrimination basis which the Company is takes proactive measures to build systems and processes to ensure:

1. That appropriate infrastructural facilities and amenities are provided to employees and workers with disabilities to enable them to discharge their duties safely and effectively in the establishment.
2. The facilities are in compliance with the Harmonised Guidelines and Space Standards for Barrier Free Built Environment for Persons with Disability and Elderly Persons (as amended from time to time), issued by the Ministry of Urban Development, Government of India.
3. Accessible environment and assistive devices as required are made available.

Accordingly, all employees/workers with disability are provided resources necessary for their smooth functioning and create an inclusive environment.

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 has a Policy on Equal Opportunity and Non-Discrimination which is available on the Company's website at <https://www.asianpaints.com/policyonequalopportunityandnondiscrimination.html>.

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 (%)	100	92.9	100	100
Female (%)	100	73.3	*	*
Total (%)	100	91.9	100	100

*None of the female permanent workers availed parental leave in this year.

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes. Grievances received from workers are duly recorded in the appropriate registers at the plant premises. Workers can raise grievances at http://asianpaints.ethicspoint.com/ . Grievances can also be raised through our toll free no. 000-800-100-1622, email at whistle.blower@asianpaints.com and/or by way of a letter addressed to the Ethics Committee at the Registered Office of the Company.
Other than Permanent Workers	
Permanent Employees	Yes. Employees can raise grievances with their reporting managers and/or HR business partners. Grievances can also be raised at http://asianpaints.ethicspoint.com/ , toll free no. 000-800-100-1622, email at whistle.blower@asianpaints.com and/or by way of a letter addressed to the Ethics Committee at the Registered Office of the Company.
Other than Permanent Employees	

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

Category	FY 2022-23			FY 2021-22		
	Total employees/workers in respective category	No. of employees/workers in respective category, who are part of association(s) or Union	% (B/A)	Total employees/workers in respective category	No. of employees/workers in respective category, who are part of association(s) or Union	% (D/C)
	(A)	(B)		(C)	(D)	
Total Permanent Employees	6,372	136	2.1	5,712	276	4.8
Male	5,768	131	2.3	5,198	263	5.1
Female	604	5	0.8	514	13	2.5
Total Permanent Workers	1,684	1,577	93.6	1,711	1,617	94.5
Male	1,678	1,577	93.9	1,705	1,617	94.8
Female	6	-	-	6	-	-

Note: Limited assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

8. Details of training given to employees and workers:

Category	FY 2022-23					FY 2021-22				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	5,768	1,363	23.6	4,957	85.9	5,198			3,836	73.8
Female	604	111	18.4	514	85.1	514	*		359	69.8
Total	6,372	1,474	23.1	5,471	85.9	5,712			4,195	73.4
Workers										
Male	1,678	1,678	100			1,705	1,705	100		
Female	6	6	100		#	6	6	100		#
Total	1,684	1,684	100			1,711	1,711	100		

* The Company provides regular trainings on health and safety to all its employees. The Company aims to provide various quality training and minimising workplace accidents without focusing upon the numbers of hours spent in training. We have now implemented a mechanism to track training undertaken.

Trainings on skill upgradation includes both soft skill and functional skills. Such trainings are imparted by individual functions basis the need for their own department and are not specifically tracked.

Business Responsibility and Sustainability Reporting (Contd.)

9. Details of performance and career development reviews of employees and workers.

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. (B)	% (B/A)	Total (A)	No. (B)	%(B/A)
Employees						
Male	5,768	5,768	100	5198	5198	100
Female	604	604	100	514	514	100
Total	6,372	6,372	100	5,712	5,712	100
Workers						
Male	1,678	1,678	100	1705	1705	100
Female	6	6	100	6	6	100
Total	1,684	1,684	100	1,711	1,711	100

Note: All our employees and workers are eligible to receive performance and career development reviews. For employees who have joined the Company during the period January to March, 2023 career development reviews would only have been received.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage of such system?

Yes. In accordance with the Environment, Health and Safety Policy of the Company, Occupational Health and Safety Management System has been implemented at all in house manufacturing facilities and Research & Technology laboratory. Further, all other locations also comply with the applicable statutory requirement pertaining to health and safety. The Company's health and safety management system is based on ISO 45001, the International Standard for Occupational Health and Safety. During the year, 3 decorative paint manufacturing plants have received five-star rating by British Safety Council and 3 plants have received Sword of Honour from the British Safety Council.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

The Company has Environment, Health and Safety Policy. The health and safety guidelines are applicable to all operating locations of the Company and lay down required parameters to be followed at all locations. Some of the key processes for identifying work-related hazards and assessing risks on a routine and non-routine basis are given below:

- i Hazard Identification and Risk Assessment (HIRA) is used for routine and non-routine activities.
- ii Hazard and Operability Study (HAZOP) is being used for identifying hazard related to chemical processes.
- iii Chemical Risk Assessment is used for identifying health hazards during handling of chemicals.
- iv Manual Material Handling Assessment Chart (MAC) tool is used to identify hazards during manual material handling activities.
- v Fire Risk Assessment is done for handling fire related risks.

c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks (Yes/No):

Yes, all workers at plants can report work related hazards through an internal portal. All the work hazards reported are monitored and actioned upon through Department Safety Committee which in turn is supplemented by Apex Safety Committee at the plant. A process of 'stoppage of work due to unsafe act and unsafe condition' to safeguard employees' interest is in place to report or remove themselves from situations they believe could cause injury. At non-manufacturing locations, the workers approach the location head to report any work-related hazards and to remove themselves from such risks.

d. Do the employees/workers of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes, all employees/workers are covered under the Company's health insurance and personal accident policy.

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

Safety Incident/Number	Category	FY 22-23*	FY 21-22*
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	0.05
	Workers	0.55	0.55
Total recordable work-related injuries [^]	Employees	-	3
	Workers	40	40
No. of fatalities	Employees	-	-
	Workers	-	-
No. of high consequence work-related injury or ill-health (excluding fatalities)	Employees	-	1
	Workers	-	-

*Details provided for the manufacturing sites only.

[^] Calculation methodology has been updated for above as per BRSR Guidelines.

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on the above indicators.

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

In line with the Company's Environment, Health and Safety Policy, there are various measures taken to ensure access to a safe and healthy work-place to all employees and workers. The Company invests in technologies and processes to avoid and minimise the manual interfaces with machines. The Company ensures that all statutorily required norms are complied with and get third party safety audits done for validation.

The Company endeavours to design any new facility by using latest technology and include all possible safety measure such that there is near zero risk to human health. At the existing facilities, newer mechanism, machines, and techniques are put in place.

Performing internal and external studies and surveys:

The Company performs various internal and external studies like 'HIRA', 'HAZOP', chemical risk assessment, fire risk assessment, manual material handling assessments, quantitative risk assessment for chemical storage tank and surveys relating to structural stability, noise survey, illumination survey, etc. to identify process safety hazards and controls.

Safety Management Systems:

The health and safety management system is based on ISO 45001 - the International Standard for Occupational Health and Safety and is also designed to cater to the 'Five Star Integrated Audit' by British Safety Council which is a leading global recognition in the field of Occupational Health and Safety Systems. This covers eight decorative manufacturing plants, one industrial paint plant and one chemical plant and Research and Technology Laboratory. It covers our workforce including contractor workmen, drivers, cleaners as well as visitors etc.

Training:

The Company encourages and works on building Behaviour Based Safety Management to encourage adherence to safe behaviour and promote safety culture. It provides periodic trainings to employees on the manner of performing such assessments/surveys, handling hazardous chemicals and equipment. All employees and workers are trained on safety aspects which includes First – aid, Fire – fighting, Onsite Emergency Plan, Work permit system, HIRA, HAZOP etc.

Use of technology and other safety measures:

Most of the paint manufacturing process are automated/semi-automated and are controlled through Distributed Control System (DCS) and Manufacturing Excellence System (MES). All the new plants are highly automated with conveyors and robotics palletisation to reduce manual material handling thereby, creating safer work environment. Moving parts of machineries are equipped with machine guarding mechanism like separately demarcated routes for vehicles and pedestrians, installation of convex mirrors at blind corners for Material Handling Equipment (MHE) trucks, monitoring speed of all vehicular movements, installation of safety alarms, interlocks to eliminate hazard related to moving parts, etc.

Business Responsibility and Sustainability Reporting (Contd.)

Over and above, it is ensured that fire protection equipment such as hydrant system, water monitors, foam monitors, fire extinguishers, fire detection and sprinkler system are provided as per relevant Indian Standards. Pre-employment and annual medical examinations are carried out for employees and contractor workmen as per Company's Policy. Personal Protective Equipment (PPE) are identified for various activities and maintained in the form of PPE matrix for each section in the plants conforming to relevant Indian/International Standard as applicable.

Periodic equipment maintenance, review and testing:

There is a well-defined checklist basis which periodic safety inspections are carried out and actions are taken in a time bound manner. Regular inspections and maintenance are done by competent persons for various critical equipment, with necessary permits wherever needed, ensuring lockout tagout system is implemented.

Redressal and Investigation mechanism:

There are Safety Committees constituted at locations to ensure that safe work practices are in place. The Committees promote the participation of employees and workers to participate in ensuring workplace safety and have a well laid out procedure of investigation for work – related incidents, review and investigation along with implementation of corrective and preventive actions.

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

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

The Company encourages employees and workers to highlight any issues noticed towards working conditions and Health & Safety concerns at all its locations. The employees can lodge complaints on the internal portal of the Company as well. Throughout the year, the employees have raised many such queries/concerns on the portal which have been largely addressed by the Company. Such complaints are more in nature of flagging of possible need of repairs or availability of proper working conditions which are regular in nature and addressed as and when raised. These queries/concerns are not reported considering them trivial.

14. Assessments for the year:

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

% is based on cases which were due for an assessment either basis regulatory requirements and/or basis the Company's internal guidelines.

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:

The Company continuously monitors and assesses its health and safety practices and working conditions. Investigation is conducted in case any incident is reported using various methodology to identify the root cause. The investigation team presents corrective and preventive measures which is reviewed at various levels by the local management and central teams. Such corrective actions are then deployed horizontally across locations.

Leadership Indicators:

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Yes/No) (B) Workers (Yes/No)?

Yes, the Company has extended life insurance or compensatory package in the event of death of both employees and workers.

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

The Company has a robust mechanism to ensure that all statutory dues have been deducted and deposited by the value chain partners. As per the business agreements/contracts and purchase orders, all vendors are obliged to make necessary statutory payments timely. The Company regularly verifies the payment made by vendors to various government authorities towards statutory payments internally or through third party audits. With such reviews, the Company internally rates the vendors on their compliance status. The Company issues notices or penalises them or ceases business dealing with defaulting vendors depending on the number of defaults.

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	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
Employees	0	1	0	1
Workers	0	0	0	0

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

Yes, the Company has a transition assistance program across cadres right from junior level to senior management to provide guidance to new promotees to discharge their duties more effectively and develop their functional and behaviour skill sets. Each program is uniquely designed depending on the cadre and required developmental needs. The program also allows individuals to nominate themselves for one on one and group coaching programs which helps them in addressing any specific transitional need. In case of retirement, various insight sharing sessions are held with the employees to gain from their experiences. The Company engages with them to assist them in financial planning needs, if any. Refer the Human Capital Section of this Integrated Annual Report on page no. 86.

5. Details on assessment of value chain partners:

The Company has in place a Code of Conduct for Business Partners. Accordingly business partners are expected to provide a safe and healthy workplace for their employees and contractors. Business Partners must be compliant with local and national laws and regulations on Occupational Health and Safety, and have the required permits, licenses and permissions granted by local and national authorities.

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	-
Working Conditions	-

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working condition of value chain partners:

Not Applicable

Business Responsibility and Sustainability Reporting (Contd.)

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.

Refer Addressing Stakeholder concerns section of this Integrated Annual Report on page no. 44.

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

Refer Addressing Stakeholder concerns section of this Integrated Annual Report on page no. 44.

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.

Stakeholder engagement is a crucial process that contributes to growth ambitions. Refer Addressing Stakeholder concerns section of the Integrated Annual Report on page no. 44 which covers the process for consultation between stakeholders and the Board.

During the year, the Board has committed to certain ESG targets. The Company annually reports progress on these targets to update all stakeholders on ongoing initiatives. The comprehensive reporting approach demonstrates an unwavering dedication to provide stakeholders a transparent and holistic view of the Company's performance and progress toward achieving ESG commitments.

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 in consultation with the stakeholders has identified material environmental and social topics. Material topics were shortlisted and prioritised based on their impact on the stakeholders and the business. The details on the same have been provided in the Addressing Stakeholder concerns and Identifying Materiality Issues sections of this Integrated Annual Report from page no. 44 onwards.

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

The Company identifies the need of communities including vulnerable and marginalised groups and accordingly works on various programs through Corporate Social Responsibility initiatives. The initiatives undertaken by the Company under the thrust areas of Corporate Social Responsibility initiatives are undertaken after assessing the need of the communities including the vulnerable/marginalised stakeholder groups and other members of the community. The Company has undertaken nutrition projects for children, adolescents, pregnant and lactating women and organised Eye Care programme for school students. The Colour Academies work on imparting skill education and enhancing productivity of the people in paint application/plumbing/carpenter training etc. and strives to make an impact on their lives by bringing positive economic, professional and inter personal & intrapersonal impact. For more information, please refer the Social and Relationship Capital section of this Integrated Annual Report on page no. 100.

PRINCIPLE 5

Businesses should respect and promote human rights

Essential Indicators

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

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total C	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	6,372	4,096	64.3	5,712	5,364	93.9
Other than permanent	7,838	Refer note (ii)		5,701	Refer note (ii)	
Total Employees	14,210			11,413		
Workers						
Permanent	1,684	Refer note (ii)		1,711	Refer note (ii)	
Other than permanent	16,142			12,899	Refer note (ii)	
Total Workers	17,826			14,610		

Notes:

- The trainings on human rights and other policies are a part of the Code of Conduct and other various awareness programmes. The Company has deployed an e-module on Code of Conduct for training of the employees.
- Several discussions are held with all employees and workers to create awareness around human rights and the Company's Code of Conduct. In addition to HR led sessions and e-module, all employees and workers (including new joiners) are trained/made aware of the Code of Conduct by their functional team leads. Such sessions are currently not tracked. This information will be available from FY 2023-24 onwards. Further, the Code of Conduct is available for reference on the Company's website and on the Company's intranet portal. They are expected to read and understand this Code, uphold these standards in day-to-day activities, and comply with: all applicable laws; rules and regulations; and all applicable policies and procedures adopted by the Company.
- Limited assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

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

Category	FY 2022-23					FY 2021-22				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. C	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent										
Male	5,768	-	-	5,768	100	5,198	-	-	5,198	100
Female	604	-	-	604	100	514	-	-	514	100
Other than Permanent										
Male	6,924	-	-	6,924	100	5,386	-	-	5,386	100
Female	914	-	-	914	100	315	-	-	315	100
Worker										
Permanent										
Male	1,678	-	-	1,678	100	1,705	-	-	1,705	100
Female	6	-	-	6	100	6	-	-	6	100
Other than Permanent										
Male	15,735	13,311	84.6	2,424	15.4	12,103	12,103	100	-	-
Female	407	306	75.2	101	24.8	796	796	100	-	-

Business Responsibility and Sustainability Reporting (Contd.)

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

	Male		Female	
	Number	Median remuneration/salary/wages of respective category (in ₹)	Number	Median remuneration/salary/wages of respective category (in ₹)
Board of Directors (BOD)*	9	62,20,000	4	55,00,000
Key Managerial Personnel (KMP)*^	2	11,04,79,404	-	-
Employees other than BOD and KMP	5,766	14,96,872	604	11,38,033
Workers	1,678	4,86,100	6	2,19,282

*Includes Managing Director & CEO

^Key Managerial Personnel are the Managing Director & CEO and CFO & Company Secretary

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

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, Ms. Savitha Shivsankar, the Chief Human Resources Officer of the Company, is responsible for addressing any human rights issues caused or contributed by the business. Further, these cases are presented to the Audit Committee along with the status and its resolutions on a quarterly basis.

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

The Company is committed to providing a safe and conducive work environment to all of its employees and workers. Transparency and openness are organisational values and are practised across all levels. Employees are encouraged to share their concerns with their reporting manager or the members of the Senior Management. Employees can reach out independently to the Human Resource function if they so choose to. The Company has an open-door approach, wherein any employee irrespective of hierarchy has access to the senior management. In addition, the Code of Conduct for Employees and the Whistle Blower Policy allows all our employees to report any kind of suspected or actual misconduct in the organisation in an anonymous manner including grievances related to human rights issues.

Refer to the Company's position statement on Human Rights at <https://www.asianpaints.com/PositionStatement.html>.

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

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of year	Remark	Filed during the year	Pending resolution at the end of year	Remark
Sexual Harassment	5	1*		3	1*	
Discrimination at workplace						
Child Labour						
Forced Labour/Involuntary Labour			Nil			Nil
Wages						
Other human rights related issues						

*The case pending for resolution is not beyond 90 days - defined period for resolution as per Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 or POSH policy.

Note: Limited assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

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

The Company believes in the principle of natural justice and ensures full confidentiality of complainant is maintained during and after resolution of complaint. Such complaints are usually handled by senior members in the organisation. These members are trained on aspects like how such complaints must be handled, the rights of complainants, and manner of dealing with complaints and respondents, sensitivity and judgement to be applied on such matters.

The members handling such complaints maintain full confidentiality to protect the complainant during as well as after closure of complaints. The complainant is protected against any adverse action not limited to harassment, unfair termination of employment, demotion, suspension and biased behavior.

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

Yes, all critical human rights requirements are part of business agreements, purchase orders and contracts with suppliers. Further the Code of Conduct for Business Partners is applicable to all the suppliers and service providers according to which suppliers are expected to respect human rights and avoid causing/contributing to human rights infringements through their business actions.

9. Assessments for the year:

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

10. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above: Not Applicable

Leadership Indicators

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

During the reporting period, no business processes have been modified or introduced for addressing human rights grievances/complaints.

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

The Company is committed to protecting and respecting Human Rights and remedying rights violations in case they are identified; for example, issues relating to human trafficking, forced labour, child labour, freedom of association, right to collective bargaining, equal remuneration and discrimination. The Company works towards providing equal employment opportunity, ensuring distributive, procedural, and interactional fairness, creating a harassment-free, safe environment and respecting fundamental rights. As an equal opportunity employer, no discrimination is tolerated on any aspect. Refer to the Company’s Human Right Position Statement on our website at <https://www.asianpaints.com/PositionStatement.html>.

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

Differently abled employees located at Head Office have access to required facilities. The Company is taking appropriate measures to build systems and processes to ensure:

1. That appropriate infrastructural facilities and amenities are provided to employees and workers with disabilities to enable them to discharge their duties safely and effectively in the establishment.
2. The facilities are in compliance with the Harmonised Guidelines and Space Standards for Barrier Free Built Environment for Persons with Disability and Elderly Persons (as amended from time to time), issued by the Ministry of Urban Development, Government of India.
3. That provision is made for an accessible environment and assistive devices as required are made available.

Business Responsibility and Sustainability Reporting (Contd.)

4. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	Nil*
Wages	
Others – please specify	

* In accordance with the Company's policy on Code of Conduct for Business Partners all business partners must treat all employees with respect and dignity and exhibit zero tolerance towards unacceptable sexual harassment, workplace discrimination and must not engage in child labour, Forced Labour/Involuntary Labour, etc. They must provide safe and healthy workplace for their employees and contractors. Business Partners must be compliant with local and national laws and regulations on Occupational Health and Safety, and have the required permits, licenses and permissions granted by local and national authorities. They must also provide their employees with safe and humane working conditions. No complaints were received through the Whistle Blower mechanism.

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above: Not Applicable

PRINCIPLE 6

Businesses should respect and make efforts to protect and restore the environment

Note: Current year numbers are reported on standalone basis instead of only 8 paint manufacturing facilities as reported for the last BRSR, the comparative numbers have accordingly undergone change.

Essential Indicators

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

(In Giga Joules)

Parameter	FY 2022-23	FY 2021-22
Total electricity consumption (A)*	3,26,016	3,20,471
Total fuel consumption (B)*	8,59,664	8,55,782
Energy consumption through other sources (C)*	10,447	9,054
Total energy consumption (A+B+C)*	11,96,127	11,85,307
Energy intensity per rupee of turnover (Total energy consumption/turnover in ₹ Crores)	33.53 GJ/₹ Crore	40.15 GJ/₹ Crore

* Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicators.

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.

Not Applicable, as the Company does not fall in the category of industries mandated under PAT scheme.

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

Parameter	Water withdrawal by source (in kilolitres)	
	FY 2022-23	FY 2021-22
(i) Surface water*	-	-
(ii) Groundwater*	59,394	56,749
(iii) Third party water*	9,73,670	9,39,226
(iv) Seawater/desalinated water*	-	-
(v) Others*	2,35,011	1,71,281
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)*	12,68,075	11,67,256
Total volume of water consumption (in kilolitres)*	12,68,075	11,67,256
Water intensity per rupee of turnover (Water consumed/turnover in Crores)	35.55 KL/₹ Crores	39.54 KL/₹ Crores

* Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

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

All our manufacturing plants are Zero Liquid Discharge facilities. Recognising the importance of water as a resource, we undertake several initiatives to optimise the consumption and reduce resultant wastewater generation through our reuse or recycle schemes. Such wastewater is further recovered and used back in process. The details of such initiatives can be found under Water Management & Waste Water Management head in the Natural Capital section of this Integrated Annual Report from page no. 112.

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

Parameter	Please specify unit	FY 2022-23	FY 2021-22
NOx	NOx (g)	40.28	42.43
SOx	SO ₂ (g)	10.68	18.84
Particulate matter (PM)	SPM (g)	10.48	12.19
Persistent Organic Pollutants (POP)	-	-	-
Volatile Organic Compounds (VOC)	-	-	-
Hazardous Air Pollutants (HAP)	-	-	-

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

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

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)*	Metric tonnes of CO ₂ equivalent (tCO ₂ e)	74,419	75,499
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)*	Metric tonnes of CO ₂ equivalent (tCO ₂ e)	28,974	29,233
Total Scope 1 and Scope 2 emissions per rupee of turnover in Crores	tCO ₂ e/turnover in Crore	2.90 tCO ₂ e/₹ Crore	3.55 tCO ₂ e/₹ Crore

* Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

Business Responsibility and Sustainability Reporting (Contd.)

7. Does the entity have any project related to reducing Green House Gas (GHG) emission? If Yes, then provide details.

Yes, the Company is aligned to emissions management strategy with the global goals of minimising carbon footprint and mitigating climate change risks. Accordingly, processes are streamlined to move closer to the common goal. Reducing GHG emissions is not only a business imperative, but also forms a vital part of the Company's environmental strategy going forward. With the use of renewable energy sources, alternate fuel, and energy efficiency efforts, there is a reduction in emissions.

Reduction in electricity consumption:

The Company is committed to energy conservation and ensure efficient energy usage at all operational facilities. Energy management forms a vital part of approach toward sustainable operations. All the facilities operate with an aim to reduce energy consumption in the processes which have a direct impact on carbon emissions which has resulted in a 36% reduction in specific electricity consumption compared to FY 2013-14.

Renewable Electricity:

Renewable electricity generation is one of the identified focus areas and several investments have been made over the years to build infrastructure. Renewable electricity accounts for 62.2% of the total electricity consumption in FY 2022-23.

Switching to Greener Fuel:

The Company has replaced 4000KW diesel generators capacity with gas-based generators as secondary source of captive power consumption, raised in-house infrastructure for Piped Natural Gas (PNG) handling and has executed a long-term agreement with a vendor to move towards usage of cleaner fuels replaced heavy carbon emissive diesel with natural gas at its plant in Rohtak.

Similarly, all equipment connected to stacks (Thermopacs and boilers) run on PNG; and diesel generator sets (6x500 kVA) are replaced with gas-based generator sets (2X1765 kVA; 1x315 kVA) at Kasna Plant.

Further in a plant in Khandala, the Company has always been exploring Greener Fuels for meeting heating requirements in the plant; Liquid Natural Gas (LNG) and biogas are already in use.

Biogas is sourced from a vendor which is producing the biogas from Pune municipality food waste. Every 100 tons of food waste gives 4.5 tons of biogas. A biogas facility commissioned in the month of October, 2022. During the year, 20.18 tonnes of biogas was consumed.

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

Parameter*	Total Waste generated (in metric tonnes)	
	FY 2022-23	FY 2021-22
Plastic waste (A)	2,980.9	3,081.4
E-waste (B)	26.2	9.5
Bio-medical waste (C)	0.5	0.4
Construction and demolition waste (D)	3,915.6	2,108.5
Battery waste (E)	68.2	96.8
Radioactive waste (F)	-	-
Other Hazardous waste (G) (such as process waste, waste residue, chemical sludge etc.)	1,129.0	1,813.5
Other Non-hazardous waste generated (H) (such as metal waste, wooden waste, paper waste etc.)	9,690.3	10,259.2
Total (A + B + C + D + E + F + G + H)	17,810.7	17,369.3

* Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

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

Parameter	FY 2022-23	FY 2021-22
Category of waste		
(i) Recycled	16,753.4	15,580.1
(ii) Re-used	-	-
(iii) Other recovery operations (co-processing)	410.4	932.9
Total	17,163.8	16,513

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

Parameter	FY 2022-23	FY 2021-22
Category of waste		
(i) Incineration	428.8	611.3
(ii) Landfilling	218.1	245.2
(iii) Other disposal operations	-	-
Total	646.9	856.5

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

Waste generation is an inevitable part of manufacturing process, thus the Company takes efforts to create value from waste. With an aim to divert a significant quantum of waste from going to landfills, systems and procedures are adopted that help in repurpose used material and reintroduce excess material into production process. The Company follows the '3R' strategy of Reduce, Reuse and Recycle for waste management and follows legally prescribed procedures, apply environmentally sound disposal techniques for disposing of hazardous waste and the non-hazardous waste is sent to authorised recyclers. A detailed description has been provided in the Natural Capital section of Integrated Annual Report on page no 112.

Safety and environmental sustainability are integral parts of strong product development processes established by the Company. These processes are built on advanced IT platforms which enable the Company's state-of-the-art Research & Technology Centre in Mumbai to screen and prevent the entry of potentially hazardous raw materials right at the development stage.

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:

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

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

Environment Impact Assessment Notification, 2006 (EIA) mandates the Company to undertake an study for establishment or expansion of an integrated paint manufacturing plant or synthetic organic chemicals manufacturing plant. Details of EIA study undertaken during the year is provided below:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
Expansion of Pentaerythritol production	S.O.1533 EIA Notification 2006	12 th Aug 2022 (Date of submission of EIA)	Yes	Yes	Welcome to PARIVESH (environmentclearance.nic.in)

Business Responsibility and Sustainability Reporting (Contd.)

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:

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

Leadership Indicators

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

Parameter	FY 2022-23	FY 2021-22
From Renewable Sources		
Total electricity consumption (A)	2,02,731	1,95,304
Total fuel consumption (B)	2,067	823
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	2,04,798	1,96,127
From Non Renewable Sources		
Total electricity consumption (D)	1,23,284	1,25,168
Total fuel consumption (E)	8,57,598	8,54,959
Energy consumption through other sources (F)	10,447	9,053
Total energy consumed from non-renewable sources (D+E+F)	9,91,329	9,89,180

Note: Reasonable assurance has been carried out by Price Waterhouse Chartered Accountants LLP on above indicator.

2. Provide the following details related to water discharged:

This is not applicable. As all our decorative manufacturing plants are zero liquid discharge facilities.

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

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

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

As per recent assessment report released by Central Ground Water Authority (CGWA) in December, 2022, none of the Company's plants are located in the water stress area. Thus, the disclosure is not applicable.

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

Parameter	Unit	FY 2022-23	FY 2021-22
Total Scope 3 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent (tCO ₂ e)	33.0 Lakhs	32.0 Lakhs
Total Scope 3 emissions per rupee of turnover	tCO ₂ e/turnover in ₹ Crore	92.52 tCO ₂ e/₹ Crore	108.41 tCO ₂ e/₹ Crore

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.

This is not applicable. The Company operates from sites which are located in industrial areas and are not close to ecologically sensitive areas. However, biodiversity initiatives are being undertaken, details of which can be referred to in the Natural Capital section of Integrated Annual Report on page no. 112.

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.	Emission reduction through formulations and process innovations.	Please refer Product Stewardship section in Natural Capital	Avoidance of 20,390 tCO ₂ e in the financial year
2.	Use of recycled content in plastic packaging	Please refer Natural Capital section	5,200 tonnes of recycled content in plastic packaging in FY 2022-23
3.	Water replenishment and conservation outside factory premises	Please refer Water Management section in Natural Capital	In FY 2022-23, the Company has replenished 382% of the total water that is used in manufacturing sites
4.	Multi-modal outbound logistics – Sea & multi-modal	Please refer Water Management section in Natural Capital	Reduce more than 3,000 tCO ₂ e in FY 2022-23

Note: For more Company and plant-specific initiatives, please refer to the Natural Capital of Integrated Annual Report on page no. 112 onwards.

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

The Company has a standardised disaster management and business continuity plan in place which ensures resilient business operations and utmost safety of employees and the Company's assets. The business continuity plans are integrated in our Enterprise Risk Management program and guide our response to disruptions to our operations. This covers various scenarios as a part of risk management processes and provides for risk mitigation and management in case of uncertainties.

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 has in place sustainability targets which serve as a tool to mitigate and tackle the issues that arise from our value chain partners. For details of our mitigation plans, refer the Manufactured capital section and Managing Risks section of this Integrated Annual Report.

Business Responsibility and Sustainability Reporting (Contd.)

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts:

100% of new suppliers (98 new suppliers introduced in FY 2022-23) were screened using environmental criteria.

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.

The Company is affiliated with 7 (seven) trade and industry chambers/associations.

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

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1.	The Confederation of Indian Industry (CII)	National
2.	Federation of Indian Chambers of Commerce & Industry (FICCI)	National
3.	The Public Affairs Forum of India	National
4.	India Paint Association (IPA)	National
5.	The Advertising Standards Council of India (ASCI)	National
6.	Indian Society of Advertisers (ISA)	National
7.	Associated Chambers of Commerce and Industry (ASSOCHAM)	National

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

Name of authority	Brief of the case	Corrective action taken
-	-	-

Note:

The Competition Commission of India (CCI) had passed a *prima facie* Order dated 14th January, 2020 directing the Director General (DG) to conduct an investigation against the Company under the provisions of the Competition Act, 2002. The DG submitted a detailed report to the CCI. Based on the findings of the DG's report and after hearing both the parties, the CCI passed a favourable Order on 8th September, 2022 dismissing the allegations relating to abuse of dominance and anti-competitive agreements made by the competitor. The competitor has now filed an appeal against CCI's Order before the National Company Law Appellate Tribunal. The said appeal is pending for hearing.

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/Half yearly/Quarterly /Others – please specify)	Web Link, if available
1.	Plastic waste management through Extended Producer Responsibility.	The Company represents	No, the information	Advocacy policy will be reviewed once in 3 years.	AsianPaintsLimited-AdvocacyPolicy.pdf
2.	Engagement on 'Ease of Doing Business' initiatives on harmonising State and Central laws and compliances.	itself in key business associations	is generally not available in the public domain. These representations		
3.	Consensus building on integration of state approvals in National Single Window System to simplify the process of applying for regulatory approvals and compliances for the investor.	and/or directly at the government forums in a responsible and transparent manner. The issues taken up are generally related to ease of doing business and only authorised representatives of the Company can interact with these institutions.	are directly made via mail or letters, either directly or through the industry chamber/ associations.		
4.	Engaged on changes in the Legal Metrology Act, 2009 and Legal Metrology (Packaged Commodities) Rules, 2011 on decriminalising of various offence.				
5.	Representation made on the proposed draft Digital Personal Data Protection Bill, 2022.				
6.	Provided inputs on amending Paint standards proposed by Bureau of Indian Standards.				
7.	Pre-Budget recommendation.				
8.	Recommendations given on sustainable and inclusive growth of manufacturing sector in India to Federation of Indian Chambers of Commerce & Industry (FICCI).				
9.	Provided inputs for making manufacturing more competitive in India to FICCI.				
10.	SEBI consultation paper on various amendments to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Strengthening Corporate Governance, Strengthening Compliance, review of disclosure requirements for material events or information.				

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

Business Responsibility and Sustainability Reporting (Contd.)

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

Not Applicable

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

The Company works closely with the community in the identified areas of contribution in the thrust areas for carrying out the Corporate Social Responsibility initiatives. Within the area of work, the employees of the Company work with the communities to understand the impact of the projects on the intended beneficiaries. These interactions provide the people with ample opportunities to gauge and address community concerns. Based on these interactions, we have not encountered any specific grievances from the community at present.

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

	FY 2022-23	FY 2021-22
Directly sourced from MSMEs (%)	18.4	15.2
Sourced directly from within the district and neighboring districts (%)*	28.0	26.8

* The raw material and packing material purchases from within the same State where the Company's manufacturing/contract manufacturing facilities are located have been considered for sourcing from within the district and neighbouring districts.

Leadership Indicators

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

Not Applicable

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

Sr no.	State	Aspirational District	Amount spent (in ₹)
		Nil	

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

The Company gives priority to suppliers in local community for sourcing of input material, barring speciality chemicals which are procured from buyers who may not be available in local vicinity.

b. From which marginalised/vulnerable groups do you procure?

Refer point 4 of principle 8 above

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

Refer point 4 of principle 8 above

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

Sr. No.	Intellectual property based on traditional knowledge	Owned/acquired (Yes/No)	Benefits shared (Yes/No)	Basis of calculating benefits shared
-	-	-	-	-

The Company owns various Intellectual Property based on traditional knowledge. However, no benefit is derived or shared with any party.

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

Not Applicable

6. Details of beneficiaries of CSR project

Sr. No.	CSR Project	No. of persons benefitted from CSR Projects*	% of beneficiaries from vulnerable and marginalised groups
1.	Health & Hygiene	3,65,000+	8
2.	Colour Academy	5,10,000+	Colour Academies work on imparting skill education and enhancing productivity of the people in paint application/plumbing/carpenter training etc.

Refer to the corporate social responsibility explained in the Social and Relationship Capital in the Integrated Annual Report on page no. 100

PRINCIPLE 9

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

Essential Indicators

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

The Company treats customer complaints with utmost importance and believes that it needs to be agile, transparent, and solution-oriented to resolve them efficiently and satisfactorily. The Company ensures to keep the customer informed throughout the entire process of complaint resolution and focus on resolving retail customer complaints within five working days, which includes calling the customer within four hours, connecting with the customer within two days, and providing the final resolution to the customer. These timelines are relevant to our décor category's customer/applicator/trade expectations. The Company also maintains multiple points of communication with the customer, that is through SMS/Email/WhatsApp, to keep the customer informed of all actions taken on the complaint. Below is the link where all channels of communication are given: <https://www.asianpaints.com/contact-us.html>.

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

	As a Percentage to total turnover
Environmental and Social Parameters relevant to the product	100
Safe and Responsible Usage	100
Recycling and/or safe disposal	100

3. Number of consumer complaints in respect of the data privacy, advertising, cyber security, restrictive trade practices.

	FY 2022-23			FY 2021-22		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data privacy						
Advertising						
Cyber security						
Delivery of essential services			Nil			
Restrictive Trade Practices						
Unfair Trade Practices						
Other						

Business Responsibility and Sustainability Reporting (Contd.)

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

	Number	Reasons for recall
Voluntary Recalls		
Forced Recalls		Nil

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 policy on cyber security and risk related to data privacy, which is available on the Company's website at <https://www.asianpaints.com/CGpolicies.html>.

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 platforms used for the information are the Company's website, Integrated Annual Report, social media platforms and media advertisement/publications. Information relating to all the products and services provided by the Company are available on the Company's website at <https://www.asianpaints.com/ProductInformationSheets.html>.

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

The Company publishes artwork and shade card for all the products detailing relevant content which also includes instructions for safe usage to be referred while using our products. The same is also available on the Company's website. Further, in meets with the painters and contractors, they are made aware about safe usage of products.

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

Not Applicable

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

Yes, the Company ensures that all the information as required to be displayed on the product labels as per the applicable rules and regulations are properly displayed. Further, product information is available in the Product Information Sheet that is shared with the dealers of the Company and on the website of the Company.

The Company regards customer delight as the final testimony to its success in the market and it carries out annual customer experience surveys for all its products and services and measures customer satisfaction with the Net Promoter Score (NPS). The NPS method measures the percentage of customers who would promote the products and services to other customers and covers most of the customer interaction points, including retail experiences, project sites, bath fittings, safe painting services etc. Company has Customer Centricity department which carries out regular consumer survey/consumer satisfaction trends analysis regularly.

5. Provide the following information relating to data breaches:

a. Number of instances of data breaches along-with impact: Nil

b. Percentage of data breaches involving personally incidents information: Nil