



# **BUSINESS RESPONSIBILITY & SUSTAINABILITY REPORT**



**FY 2023-24**

# Business Responsibility and Sustainability Report

## BRSR Overview

Section A: General Disclosures

Section B: Management and Process Disclosures

Section C: Principle-wise Performance Disclosure

## SECTION A: GENERAL DISCLOSURES

### I. Details of the Company:

1.	Corporate Identity Number (CIN) of the Company	L24222HR1902PLC065611
2.	Name of the Company	Shalimar Paints Limited ("SPL"/ "the Company")
3.	Year of Incorporation	1902
4.	Registered office address	Stainless Centre, 4 <sup>th</sup> Floor, Plot No. 50, Sector - 32, Gurugram, Haryana - 122001
5.	Corporate office address	1 <sup>st</sup> Floor, Plot No. 28, Sector - 32, Gurugram, Haryana - 122001
6.	E-mail	<a href="mailto:askus@shalimarpaints.com">askus@shalimarpaints.com</a>
7.	Telephone	0124-4616600
8.	Website	<a href="http://www.shalimarpaints.com">www.shalimarpaints.com</a>
9.	Financial year for which reporting is being done	2023-24
10.	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited (NSE) BSE Limited (BSE)
11.	Paid-up Capital	Rs. 1,674.22 Lakhs
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Shikha Rastogi Company Secretary & Head - Legal Shalimar Paints Limited 1 <sup>st</sup> Floor, Plot No. 28, Sector - 32, Gurugram, Haryana - 122001 Contact No.: 0124-4616600 E-mail: <a href="mailto:askus@shalimarpaints.com">askus@shalimarpaints.com</a>
13.	Reporting boundary	All the disclosures under this report are made on a standalone basis for Shalimar Paints Limited.
14.	Name of assurance provider	-
15.	Type of assurance obtained	-

### II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Manufacturing	Shalimar Paints is engaged in the business of developing, manufacturing, marketing and extensive distribution of a wide range of paints and coatings. The Company serves a diverse customer base, offering products tailored to various market segments.	95%

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Manufacturing (Emulsion, Enamels, Distemper, Primer, Epoxy, Marine Coats, Zinc Rich Coatings, Aluminum)	39073010	95%

### III. Operations

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

Location	Number of Plants	Number of Offices	Total
National	4*	2	6
International	0	0	0

\* The Howrah Plant is the only one out of these 4 plants that is not operational.

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

##### a. Number of locations

Locations	Number
National (No. of States)	28 states + 8 UTs
International (No. of Countries)	4

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

The exports contribute 2.4% of the total turnover of the entity.

##### c. A brief on types of customers

Shalimar Paints, being a leading industry player, serves diverse sectors such as Building and Construction, Sugar Industries, Airlines, Railways, Retail Outlets, Hotels, and the Power sector. The Company's commitment to quality, innovation, and customer satisfaction drives us consistently to deliver top-tier solutions.

### IV. Employees

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

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

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1.	Permanent (D)	834	801	96.04%	33	3.96%
2.	Other than Permanent (E)	67	55	82.09%	12	17.91%
3.	Total employees (D + E)	901	856	95.01%	45	4.99%
Workers						
4.	Permanent (F)	62	62	100%	0	0%
5.	Other than Permanent (G)	575	566	98.43%	9	1.57%
6.	Total workers (F + G)	637	628	98.59%	9	1.41%

##### b. Differently abled Employees and Workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Differently Abled Employees						
1.	Permanent (D)	0	0	0%	0	0%
2.	Other than Permanent (E)	0	0	0%	0	0%
3.	Total differently abled employees (D + E)	0	0	0%	0	0%
Differently Abled Workers						
4.	Permanent (F)	1	1	100%	0	0%
5.	Other than Permanent (G)	0	0	0%	0	0%
6.	Total differently abled workers (F + G)	1	1	100%	0	0%

**21. Participation/ Inclusion/ Representation of women:**

Particulars	Total (A)	No. and percentage of females	
		No. (B)	% (B/A)
Board of Directors	7	1	14.29%
Key Management Personnel	3	1	33.33%

**22. Turnover rate for permanent employees and workers:**

Particulars	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	26.84%	21.21%	26.61%	22.30%	23%	22.30%	20.90%	30.60%	21.50%
Permanent Workers	41.81%	50%	43.28%	1.61%	0%	1.61%	0%	0%	0%

**V. Holding, Subsidiary and Associate Companies (including joint ventures)**
**23. (a) Names of holding / subsidiary / associate companies / joint ventures:**

S. No.	Name of the holding/ subsidiary/associate companies/ joint ventures (A)	Indicate whether holding/ subsidiary/ associate/ joint venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Hella Infra Market Private Limited	Holding	0.00%	No
2	Shalimar Adhunik Nirman Limited	Subsidiary	99.99%	No
3	Eastern Speciality Paints & Coatings Private Limited	Subsidiary	100%	No

**VI. CSR Details:**

- 24.** (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: No  
 (ii) Turnover (in Rs.): 5,30,57,27,422  
 (iii) Net worth (in Rs.): 2,68,64,86,685

*Note: Shalimar Paints does not fall under the obligation of CSR as per Section 135 of the Companies Act, 2013*

**VII. Transparency and Disclosures Compliances:**
**25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:**

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)*	FY 2023-24			FY 2022-23		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. All the stakeholders' complaints are registered through (askus@shalimarpaints.com) the given email-id which is provided to all the stakeholders to raise any complaints or concerns	-	-	NIL	-	-	NIL
Investors (other than shareholders)		-	-		-	-	
Shareholders		2	0		3	0	
Employees		-	-		-	-	
Customers		50	-		499	74	
Value Chain Partners		80	-		289	260	
Others - Please specify	-	-	-	-	-	-	-

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

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

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
1	Waste Management	Risk	Implementing rigorous protocols for managing hazardous waste during business operations is imperative to safeguard employee health and well-being, as well as protecting the surrounding environment from potential hazards. By adopting comprehensive waste management strategies, businesses can mitigate risks and ensure compliance with regulatory standards.	<ul style="list-style-type: none"> <li>Implementing a comprehensive waste management plan.</li> <li>Regularly monitoring waste management practices and conducting internal audits to identify areas of improvement and compliance with waste handling regulations.</li> <li>Emergency response preparedness, including a contingency action plan to address and mitigate emergency situations.</li> <li>Adhering to a safe design plan and Occupational Health and Safety standards.</li> </ul>	<b>Negative:</b> <ul style="list-style-type: none"> <li>Potential costs related to fines/ penalties for non-compliance with waste disposal regulations.</li> <li>Environmental contamination due to improper waste disposal.</li> <li>Impact on the health of employees/workers and nearby communities.</li> </ul>
2	Water Management	Risk	As paint manufacturing requires a significant amount of water, its proper usage and disposal are critical. The used water or wastewater needs proper disposal in compliance with environmental regulations for treated wastewater disposal.	<ul style="list-style-type: none"> <li>Conducting water audits to monitor and regulate water consumption and identify inefficiencies.</li> <li>Implementing systems to treat and recycle wastewater.</li> <li>Upgrading equipment and processes to minimize water consumption and wastage.</li> <li>Implementing effective wastewater treatment systems to meet regulatory standards before discharge, preventing pollution of water bodies.</li> </ul>	<b>Negative:</b> <ul style="list-style-type: none"> <li>Potential costs related to fines/ penalties for non-compliance with wastewater treatment and disposal regulations.</li> <li>Public health costs due to contaminated water, which may lead to waterborne diseases.</li> </ul>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
3	Health & Safety	Risk and Opportunity	<p><b>Risk:</b> Working with harmful chemicals, substances, and machinery during paint manufacturing may expose workers to various health risks, bodily injuries, and complications if not handled correctly.</p> <p><b>Opportunity:</b> Implementing proactive health and safety practices can reduce accident-related costs and potential legal expenses. Focusing on health and safety can also drive innovation in manufacturing processes, leading to improved efficiency.</p>	<ul style="list-style-type: none"> <li>Conducting comprehensive risk assessments to identify potential health and safety hazards in the manufacturing process, storage, and handling of raw materials.</li> <li>Implementing mandatory safety training for every worker, contractor, and visitor to ensure their safety and awareness of potential risks and safe working practices.</li> </ul>	<p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>Decreased work-related injuries and incidents.</li> <li>A safe and healthy work environment can increase productivity.</li> <li>Improved brand image and reputation.</li> </ul> <p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>Non-compliance with health and safety regulations can lead to fines/penalties or legal expenses.</li> <li>Increased work-related accidents can disrupt operations, leading to production delays and associated costs.</li> </ul>
4	GHG Emissions	Risk	<p>GHG emissions contribute to climate change and global warming. As a company manufacturing paint, significant GHG emissions can exacerbate environmental changes. Strict regulations and targets are imposed to reduce GHG emissions, necessitating strict compliance.</p>	<ul style="list-style-type: none"> <li>Conducting comprehensive assessments to identify and quantify the sources and levels of GHG emissions.</li> <li>Improving energy efficiency to reduce emissions.</li> </ul>	<p><b>Negative:</b></p> <ul style="list-style-type: none"> <li>Non-compliance with emission standards can lead to fines/penalties.</li> </ul>
5	Human Rights	Opportunity	<p>By prioritizing and upholding Human rights, the Company can enhance the reputation as socially responsible and ethical.</p> <p>Adhering to human rights standards helps meet regulatory requirements and avoid legal issues.</p>	<ul style="list-style-type: none"> <li>Providing trainings to employees and workers on human rights issues.</li> <li>Establishing robust grievance redressal mechanism to address concerns/issues.</li> <li>Committing to continuously improve by regularly reviewing and updating human rights policies and strategies.</li> </ul>	<p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>Enhancing human rights can boost the company's ethical image, improve employee morale, strengthen customer and supplier relationships, and support sustainable growth.</li> </ul>
6	Code of Conduct	Opportunity	<p>A well-defined code of conduct promotes ethical practices and responsible behavior, enhancing the brand image and ensuring compliance with laws and regulations.</p>	<ul style="list-style-type: none"> <li>Regularly reviewing and improving the code of conduct policy.</li> <li>Implementing training programs for all employees to ensure better and ethical conduct from all.</li> <li>Conduct internal audits to identify and address any potential compliance issues.</li> </ul>	<p><b>Positive:</b></p> <ul style="list-style-type: none"> <li>Good governance practices, such as transparency, accountability, and strong ethical guidelines can build investor confidence.</li> <li>Long-term benefits.</li> </ul>

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
7	Chemical Safety and Management	Risk and Opportunity	<b>Risk:</b> Working with various chemicals poses significant risks for a paint manufacturing company. It may lead to safety hazards for employees and potential environmental risks if not handled properly.  <b>Opportunity:</b> Prioritizing chemical safety can drive the company to invest in R&D to produce paints with reduced or no harmful chemicals. Good management can also reduce the risk of accidents and environmental impacts, contributing to long-term sustainability and profitability.	<ul style="list-style-type: none"> <li>Establishing robust safety protocols for handling, storing, and disposing of chemicals.</li> <li>Providing regular training and awareness on safe practices and emergency procedures.</li> <li>Conducting thorough assessments of suppliers to ensure their safety and environmental standards.</li> <li>Establishing proper waste management procedures for chemical by-products.</li> <li>Seeking external certifications and adhering to industrial standards related to chemical safety and responsible management.</li> </ul>	<b>Negative:</b> <ul style="list-style-type: none"> <li>Accidents, spills, or improper disposal of chemicals can result in regulatory fines, legal liabilities, and financial implications.</li> <li>Non-compliance with regulations can result in fines, penalties, and legal actions.</li> </ul> <b>Positive:</b> <ul style="list-style-type: none"> <li>Emphasizing chemical safety and responsible management enhances the company's brand image, portraying it as a socially responsible organization. This can lead to increased customer loyalty, positive media coverage, and support from stakeholders.</li> </ul>

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

<b>Principle 1</b>	Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent, and accountable
<b>Principle 2</b>	Businesses should provide goods and services in a manner that is sustainable and safe
<b>Principle 3</b>	Businesses should respect and promote the well-being of all employees, including those in their value chains
<b>Principle 4</b>	Businesses should respect the interests of and be responsive to all its stakeholders
<b>Principle 5</b>	Businesses should respect and promote human rights
<b>Principle 6</b>	Businesses should respect and make efforts to protect and restore the environment
<b>Principle 7</b>	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent
<b>Principle 8</b>	Businesses should promote inclusive growth and equitable development
<b>Principle 9</b>	Businesses should engage with and provide value to their consumers in a responsible manner

Disclosure Questions	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
<b>Policy and Management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	N	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	N	Y	Y
c. Web Link of the Policies, if available	SPL's policies relating to our external stakeholders can be viewed on the website at <a href="https://www.shalimarpaints.com/investors-relations/corporate-governance">https://www.shalimarpaints.com/investors-relations/corporate-governance</a>  Our policies relating to our employees, internal stakeholders are available on Company's intranet.								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes, the policies have been communicated to the relevant stakeholders. The Code of Conduct for the Directors and Senior Management Team, Policy on disclosure of material events or information along with other Policies are in full compliance with statutory requirements.								
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	N	Y	Y
4. Name of the national and international codes/ certifications/ labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	ISO 9001:2015 Quality Management System ISO 140001:2015 Environmental Management System ISO 45001:2018 Occupational Health and Safety Management System ISO/IEC 17025:2017 Accredited Laboratory								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	The entity is actively finalizing its ESG goals and targets, reflecting a strong commitment to integrating sustainable practices. While specific targets related to the 9 principles are still in development, the entity is dedicated to establishing and advancing these benchmarks in the near future, ensuring robust and transparent progress towards the environmental and social responsibilities.								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	The entity is currently finalizing its specific ESG commitments and targets. As these are established, clear updates and explanations will be provided, along with plans to address and improve our performance.								
<b>Governance, leadership and oversight</b>									
7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure).  Shalimar Paints is deeply committed to sustainability, recognizing its responsibility to the planet and future generations. Guided by our 'People-First' philosophy, the Company integrates sustainability into its core business decisions to foster efficiency and long-term value. The goal is to mitigate environmental, social, and governance impacts while ensuring a brighter tomorrow. Shalimar Paints believes that inclusivity and collaboration with all stakeholders is essential for implementing effective sustainability measures. United by a shared sense of purpose, it empowers the workforce to achieve better outcomes, embracing the vision of 'Together for a Better Tomorrow.'  Adhering to the ESG principles, the Company continuously strives to reduce the carbon footprint, enhance social impact, and maintain integrity and transparency in all operations. For Shalimar, sustainability is not just an option but a crucial pillar for growth and success. The Company places significant emphasis on social impact, aiming to improve the lives of its employees and the communities it serves.									
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy(ies).	The Board/COO & Whole-time Director is responsible for the implementation and oversight of the Business Responsibility Policy(ies). Name - Mr. Venugopal Chetlur Designation - Chief Operating Officer & Whole-time Director Email ID - <a href="mailto:c.venugopal@shalimarpaints.com">c.venugopal@shalimarpaints.com</a>								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes, the risk management committee of the Company follows a comprehensive risk management policy. This policy employs a structured approach to identify both internal and external risks associated with sustainability, with a particular focus on environmental, social, and governance (ESG) related risks.								



**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	✓	✓	✓	✓	✓	✓	✓	✓	✓	Yes, as a standard practice, the Company reviews its policies on an as-needed basis. During the assessment process, the efficacy of the policies is evaluated, and necessary changes to policies and procedures, if required, are implemented.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	✓	✓	✓	✓	✓	✓	✓	✓	✓									

	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
11. Has the Company carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	The Company internally evaluates the working of its policies on a regular basis. The independent assessment of the processes and compliance measures is planned to be carried out in the next financial year.								

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

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

**SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE**

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

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

Segment	Total number of training and awareness programmes held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors	1	Business Model of the Company, as well as Legal and Regulatory updates, which are discussed and deliberated upon in the Board/ Committee meetings.	100%
Key Managerial Personnel	2	POSH Awareness and recent amendments, Managerial Essentials	100%
Employees other than BoD and KMPs	70	MS Office training, Train the Trainer, Leadership Acceleration Program, HR Analytics, 5 "S" training, First Aid, Internal Auditor process awareness, Fire Fighting, 7 QC Tools, Code of Conduct, Paint Manufacturing, POSH Awareness, Energy Conservation, Hazard Identification & Safety Control, Failure Mode Effects and Analysis (FMEA), IMS Awareness, Shade viewing & Judging skill & Quality Management, RM/PM/FG Testing	100%
Workers	7	5 'S' training, Fire Fighting, Know your Machine, My area my responsibility	100%

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

Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an Appeal been preferred? (Yes/No)
Penalty/ Fine	NIL				
Settlement					
Compounding Fee	Principle 1	Senior Inspector, Legal Metrology Department, Meerut, Uttar Pradesh	Rs. 1,00,000	In order to avoid litigation w.r.t. labeling compliance issue, the Company decided to opt for compounding to close the matter.	No
Non-Monetary					
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions		Brief of the Case	Has an Appeal been preferred? (Yes/No)
Imprisonment	NIL				
Punishment					

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

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Not Applicable (In order to avoid litigation w.r.t. labeling compliance issue, the Company decided to opt for compounding to close the matter. As a result, no appeal process was initiated.	

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.

Shalimar Paints covers its Anti-Corruption and Anti-Bribery (ABAC) policy within the Code of Conduct Policy, which is accessible on the Company's intranet. This policy provides a formal mechanism for all employees to report unethical behavior, actual or suspected fraud, or any violations of the Company's Code of Conduct. This implies Company's commitment in maintaining the highest standards of integrity and transparency, ensuring a fair and ethical work environment for all. Employees are encouraged to actively utilize this policy to help uphold our core values.

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 2023-24	FY 2022-23
Directors	NIL	NIL
KMPs		
Employees		
Workers		

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

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

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

The Company has put in place robust policies, processes, systems, and monitoring mechanisms to ensure compliance. The policies are reviewed regularly and updated according to best practices. There were no fines, penalties, or actions from regulatory, law enforcement, or judicial authorities related to corruption or conflicts of interest. Therefore, no corrective measures were necessary for the period.

**8. Number of days of accounts payables ((Accounts payable \*365) / Cost of goods/services procured) in the following format:**

Particulars	FY 2023-24	FY 2022-23
Number of days of accounts payables	110	101

**9. Open-ness of business**

Parameter	Metrics	FY 2023-24	FY 2022-23
<b>Concentration of purchases</b>	a. Purchases from trading houses as % of total purchases	N.A.	
	b. Number of trading houses where purchases are made from		
	c. Purchase from top 10 trading houses as % of total purchases from trading house		
<b>Concentration of Sales</b>	a. Sales to dealers/ distributors as % of total Sales	64.98%	63.32%
	b. Number of dealers/ distributors to whom sales are made.	7,032	5,825
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	21.84%	8.39%
<b>Share of RPTs</b>	a. Purchases (Purchases from Related parties/ Total purchases)	0.45%	1.38%
	b. Sales (Sales to related parties/ Total Sales)	2.19%	8.99%
	c. Loans and advances (Loans and advances given to related parties/ Total loans and advances)	100%	100%
	d. Investments (Investments in related parties/ Total investments made)	100%	100%

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

- 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 2023-24	FY 2022-23	Details of improvements in environmental and social impacts
<b>R&amp;D</b>	2.22%	0.12%	The Company boasts an in-house R&D facility where a team of scientists is engaged in pioneering sustainable product technologies. Key initiatives include: <ul style="list-style-type: none"> <li>The development of high-volume solid products.</li> <li>The creation of environment friendly water-based products.</li> <li>The formulation of direct-to-metal products that substantially minimize the requirement for multiple layers of applied paint.</li> </ul>
<b>Capex</b>	1.25%	0.98%	

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

Shalimar Paints recognizes the importance of sustainable sourcing in today's business landscape. By adopting sustainable sourcing practices, it will enhance its long-term value and strengthen its commitment to corporate responsibility. The Company is dedicated and actively planning to adopt sustainable sourcing practices in the near future.

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

Not applicable. Since the Company is still in the process of building specific procedures for sustainable sourcing, we are currently unable to determine or report the percentage of inputs that were sourced sustainably.

**3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.**

Shalimar Paints demonstrates its commitment to environmental responsibility through comprehensive waste management practices:

- **Plastic Waste:** Ensures proper disposal by sending it to a reputable recycling facility.
- **Electronic Waste (E-waste):** Forwards E-waste to an authorized recycler for safe and sustainable handling.
- **Hazardous Waste:** Complies with disposal regulations, possesses necessary authorization from State Pollution Control Boards (PCBs), and uses PCB-authorized vendors for disposal.
- **Cardboard Cartons and Bags:** Sends the waste items to recycling facilities.

These efforts reflect Shalimar Paints' holistic approach to waste reduction and its promotion of a greener, more sustainable future.

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

Yes. Extended Producer Responsibility (EPR) applies to Shalimar Paints' activities related to plastic packaging production. The Company has aligned its waste collection plan with EPR guidelines, which includes the following components:

- **Setting up Collection Infrastructure:** Establishing facilities and systems for efficient waste collection.
- **Awareness Programs:** Conducting programs to educate stakeholders about waste management and EPR responsibilities.
- **Tie-ups with Waste Management Agencies:** Partnering with authorized agencies to ensure proper waste handling and disposal.
- **Reporting and Compliance:** Maintaining thorough documentation and compliance with EPR regulations.

These efforts highlight Shalimar Paints' commitment to responsible waste management and environmental sustainability.

**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	Total (A)	% of employees covered by									
		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	801	801	100%	801	100%	0	0%	801	100%	0	0%
Female	33	33	100%	33	100%	33	100%	0	0%	0	0%
Total	834	834	100%	834	100%	33	3.96%	801	96.04%	0	0%
Other than Permanent Employees											
Male	55	55	100%	55	100%	0	0%	55	100%	0	0%
Female	12	12	100%	12	100%	12	100%	0	0%	0	0%
Total	67	67	100%	67	100%	12	17.91%	55	82.09%	0	0%

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

Category	Total (A)	% of workers covered by									
		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 Workers											
Male	62	62	100%	62	100%	0	0%	0	0%	0	0%
Female	0	0	0%	0	0%	0	0%	0	0%	0	0%
Total	62	62	100%	62	100%	0	0%	0	0%	0	0%
Other than Permanent Workers											
Male	566	566	100%	566	100%	0	0%	0	0%	0	0%
Female	9	9	100%	9	100%	0	0%	0	0%	0	0%
Total	575	575	100%	575	100%	0	0%	0	0%	0	0%

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

Particulars	FY 2023-24	FY 2022-23
Cost incurred on well- being measures as a % of total revenue of the company	0.24%	0.18%

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

Benefits	FY 2023-24			FY 2022-23		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority(Y/N/N.A.)
PF	100%	100%	Yes	99.84%	100%	Yes
Gratuity	99.88%	100%	N.A.	99.84%	100%	N.A.
ESI	0.36%	100%	Yes	1.09%	100%	Yes
Others - please specify	-	-	-	-	-	-

**Note:** PF and Gratuity does not extend to Managing Director.

**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**

Shalimar Paints premises are accessible to differently-abled employees and workers, in accordance with the requirements of the Rights of Persons with Disabilities Act, 2016. The Company promotes an inclusive workplace to support every employee, and to this end, all necessary measures are undertaken to ensure the premises are equipped with amenities that enhance accessibility. This includes ramp walks and proper signages throughout the premises. This commitment reflects Shalimar Paints' dedication to build an inclusive and supportive work environment for all.

**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 functions as an 'equal opportunity employer' and upholds a policy of equal opportunities. This policy is included in the Company's Code of Conduct, which can be accessed on the Company's intranet.

**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%	100%	Not applicable	Not applicable
Female	67%	100%	No female worker	No female worker
<b>Total</b>	<b>80%</b>	<b>100%</b>	<b>NIL</b>	

**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.**

Particulars	Yes/No (If yes, then give details of the mechanism in brief)
Permanent Workers	Yes, the Company has implemented a grievance redressal mechanism to address workforce concerns. Employees can use the dedicated e-mail channel, <a href="mailto:hrd@shalimarpaints.com">hrd@shalimarpaints.com</a> , which is accessible to all, to raise complaints or issues, ensuring direct access to top management and the Chief Human Resources Officer (CHRO). Moreover, a specialized committee is in place to handle matters related to the Prevention of Sexual Harassment (POSH).
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

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

Category	FY 2023-24			FY 2022-23		
	Total employees / workers in respective category (A)	No. of employees /workers in respective category, who are part of association(s) or Unions (B)	%(B/A)	Total employees / workers in respective category (C)	No. of employees /workers in respective category, who are part of association(s) or Unions (D)	%(D/C)
Total Permanent Employees	No, Shalimar Paints do not have a workforce union either for employees or workers.					
- Male						
- Female						
Total Permanent Workers						
- Male						
- Female						

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

Category	FY 2023-24					FY 2022-23				
	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	856	856	100%	770	89.95%	664	664	100%	384	57.83%
Female	45	45	100%	28	62.22%	45	45	100%	25	55.56%
Total	901	901	100%	798	88.57%	709	709	100%	409	57.69%
Workers										
Male	628	628	100%	628	100%	467	467	100%	467	100%
Female	9	9	100%	9	100%	22	22	100%	22	100%
Total	637	637	100%	637	100%	489	489	100%	489	100%

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
<b>Employees</b>						
Male	856	856	100%	664	664	100%
Female	45	45	100%	45	45	100%
<b>Total</b>	<b>901</b>	<b>901</b>	<b>100%</b>	<b>709</b>	<b>709</b>	<b>100%</b>
<b>Workers</b>						
Male	628	62	9.87%	467	62	13.28%
Female	9	0	0%	22	0	0%
<b>Total</b>	<b>637</b>	<b>62</b>	<b>9.73%</b>	<b>489</b>	<b>62</b>	<b>12.68%</b>

## 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?

The organization has successfully implemented a comprehensive Health and Safety Management System to ensure a secure and healthy working environment for its employees. The key components include:

#### I. EHS Policy

- Established a strong and well-defined Environment, Health, and Safety (EHS) policy.
- Outlines commitment to high standards of safety and environmental responsibility.

#### II. Hazard Identification and Risk Assessment

- Conducts regular identification of workplace hazards.
- Assesses risks to prevent accidents and health issues.

#### III. Legal and Regulatory Compliance

- Ensures compliance with relevant occupational health and safety laws and regulations.

#### IV. Training and Awareness

- Provides ongoing training for employees.
- Raises awareness of health and safety protocols to ensure adherence to safety practices.

#### V. Incident Reporting and Investigation

- Implements a structured process for reporting, investigating, and analyzing incidents.
- Aims to prevent recurrence of incidents.

#### VI. Safety Work Permit System

- Controls potentially hazardous work activities.
- Includes permits for general work, hot work, confined space work, and solvent unloading.
- Assesses risks and ensures safety measures are in place before work commences.

#### VII. VOC Monitoring

- Utilizes a state-of-the-art Volatile Organic Compounds (VOC) monitoring system.
- Continuously monitors for harmful airborne substances.
- Allows for prompt detection and swift action if alarming levels are detected.

#### VIII. Annual EHS Audit

- Conducts an annual Environmental, Health, and Safety (EHS) audit.
- Ensures compliance with safety protocols and environmental regulations.
- Identifies areas for continuous improvement.

#### IX. Spillage Control

- Takes proactive measures to capture and minimize spillage incidents.
- Monitors and responds timely to mitigate adverse effects on employees and the environment.
- Fosters a culture of responsible resource management.

This comprehensive approach reflects the organization's dedication to maintaining the highest standards of health and safety for its employees and the environment.

### 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 entity employs several processes to identify work-related hazards and assess risks on both routine and non-routine basis, ensuring a safe working environment.

#### Routine Hazard Identification and Risk Assessment:

- **Regular Inspections:** Scheduled workplace inspections by safety officers to identify potential hazards.
- **Job Safety Analysis (JSA):** Systematic evaluation of tasks to identify inherent hazards and develop safe work procedures.
- **Employee Reporting Systems:** Formal channels for employees to report hazards, including forms, digital platforms, and direct communication.
- **Safety Committee Meetings:** Regular meetings to review and discuss hazard reports and risk assessments with representatives from various departments.



- **Routine Maintenance and Inspections:** Regular maintenance of equipment and inspection of safety devices and PPE to ensure functionality.

**Non-Routine Hazard Identification and Risk Assessment:**

- **Pre-Task Safety Planning:** Detailed risk assessments before non-routine tasks to identify specific hazards and implement control measures.
- **Risk Assessments for New Processes/Equipment:** Comprehensive risk assessments when introducing new processes, machinery, or materials to evaluate and mitigate potential hazards.
- **Incident Investigation and Analysis:** Thorough investigation of incidents and near-misses to identify root causes and prevent recurrence.
- **Change Management Procedures:** Formal processes to assess risks associated with organizational, procedural, or operational changes.
- **Emergency Drills and Simulations:** Regular emergency drills and simulations to identify potential hazards in emergency scenarios and improve response plans.
- **Consultation with Safety Experts:** Engagement of external safety consultants for specialized risk assessments to address complex or unfamiliar hazards.

These processes ensure continuous monitoring, evaluation, and mitigation of risks, promoting a safe and healthy workplace.

**c) Whether you have processes for workers to report work-related hazards and to remove themselves from such risks. (Y/N)**

Yes, the Company utilizes a structured process called the "Abnormality Register" to document and record any instances of abnormalities within its operations. This formal mechanism facilitates the prompt reporting and documentation of deviations from the norm or unexpected occurrences. By implementing the Abnormality Register, the entity ensures that all irregularities are effectively logged, enabling thorough analysis, appropriate remedial actions, and continuous improvement of overall operations.

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

Yes, the entity generously extends a comprehensive Medclaim Policy to all its diligent and dedicated employees and workers, assuring them of essential health coverage and protection. This thoughtful initiative underscores the Company's unwavering commitment to the well-being and welfare of its valuable workforce, recognizing the significance of providing a safeguard against unforeseen medical expenses. By equipping its personnel with this indispensable benefit, the entity not only fosters a nurturing and caring work environment but also empowers its team members to focus wholeheartedly on their professional pursuits, knowing that their health needs are diligently taken care of.

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

Safety Incident/Number	Category	FY 2023-24	FY 2022-23
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	0	0
	Workers		
Total recordable work-related injuries	Employees		
	Workers		
No. of fatalities	Employees		
	Workers		
High consequence work-related injury or ill-health (excluding fatalities)	Employees		
	Workers		

*\*Including the contract workforce*

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

The organization emphasizes the well-being and security of its employees by implementing comprehensive safety protocols to ensure a safe and productive working environment. Key measures include:

- **Extensive Safety Training:** Regular training sessions are conducted to equip all employees with the essential knowledge and skills to manage potential hazards effectively.
- **Personal Protective Equipment (PPE):** Each employee receives a PPE kit, including safety shoes, hand gloves, masks, goggles, head caps, and gum boots, ensuring they are adequately protected from job-specific risks.
- **Rigorous Safety Work Permit System:** A strict permit system is in place to carefully regulate and monitor potentially hazardous tasks, ensuring they are performed with maximum caution and adherence to safety guidelines.

These initiatives highlight the organization's dedication to maintaining a secure and supportive workplace for all employees.



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

Particulars	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	NIL			NIL		
Health & Safety						

**14. Assessments for the year:**

Particulars	FY 2023-24 % of your plants and offices that were assessed (by entity or statutory authorities or third parties)	FY 2022-23 % of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% of the entity is assessed (by Joint Director of Industrial Safety & Health).	100% of the entity is assessed (by Joint Director of Industrial Safety & Health).
Working Conditions		

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

The organization has achieved an impressive record of zero significant incidents in the current fiscal year, attributed to the meticulous implementation of effective preventive measures. These measures include:

- **Fire Safety Systems:** Installation of foam sprinkler systems and automated fire detection systems to promptly address any potential fire hazards.
- **Safety Awareness Training:** Ongoing investment in safety awareness training ensures that all personnel are well-informed and equipped to respond appropriately in critical situations.
- **Regular Mock Drills:** Conducting regular mock drills to familiarize employees with emergency protocols and improve their response times.
- **Robust Work Permit System:** Implementation of a stringent work permit system ensures that all tasks adhere to strict safety guidelines and protocols.
- **Hazardous Material Removal:** Meticulous removal of hazardous and dangerous materials from the boiler room, significantly reducing potential risks and enhancing overall workplace safety.

These initiatives collectively underscore the organization's commitment to maintaining a safe and secure working environment for all employees.

**Principle 4: Businesses should respect the interests of and be responsive to all its stakeholders**
**Essential Indicators**
**1. Describe the processes for identifying key stakeholder groups of the entity.**

The Company has diligently conducted a comprehensive mapping exercise to categorize stakeholders into distinct and significant groups. These groups include:

- Investors
- Shareholders
- Employees
- Local communities (with a focus on vulnerable groups such as women and individuals with disabilities)
- Civil society (including NGOs)
- Legal institutions
- Trade associations
- Media
- Suppliers
- Business partners
- Customers
- Dealers
- Regulatory bodies
- Competitors

To ensure effective management of each stakeholder group, the Company has designated specific teams responsible for fostering and maintaining these relationships. This approach underscores the Company's commitment to engaging meaningfully with all stakeholders and fostering a mutually beneficial and responsible business environment.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Employees and Workers	No	<ul style="list-style-type: none"> <li>E-mail</li> <li>Intranet portal</li> <li>Newsletters</li> <li>Employee engagement activities and Surveys</li> <li>Rewards and Recognitions</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>Employees are the most important assets of the Company and are essential to Company's long-term success. They are critical to increasing the Company's competitiveness and confirming its market leadership</li> </ul>
Shareholders and Investors	No	<ul style="list-style-type: none"> <li>Annual General Meeting</li> <li>Investor Calls &amp; Analyst Meets</li> <li>Investor Relations Web Page</li> <li>Quarterly condensed financial statements</li> <li>Annual Report</li> <li>Investor conference calls</li> <li>Press Releases</li> </ul>	Quarterly, Half Yearly, Annually, event based & as and when required	<ul style="list-style-type: none"> <li>Sound corporate governance mechanisms, announcing financial results, Annual Reports, intimation to physical shareholders regarding Dispute Resolution Mechanism etc.</li> </ul>
Customers	No	<ul style="list-style-type: none"> <li>Engagement through website, social media, in-store promotions</li> <li>Brand campaigns conducted regularly, during festive seasons and sales promotions</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>End consumers hold a paramount role as key stakeholders, as their satisfaction and delight constitute a pivotal component of our strategy for achieving success.</li> </ul>
Vendors	Yes	<ul style="list-style-type: none"> <li>E-mail</li> <li>Phone calls</li> <li>In-person meetings</li> </ul>	As and when needed	<ul style="list-style-type: none"> <li>Fulfilment of services asked as per contract.</li> </ul>
Supply Chain Partners	No	<ul style="list-style-type: none"> <li>One-to-one meetings</li> <li>Regular operational reviews</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>The Company collaborates with the suppliers to maintain seamless business operations by ensuring effective and efficient procurement practices.</li> </ul>
Communities	Yes	<ul style="list-style-type: none"> <li>CSR Initiatives</li> <li>Volunteering initiatives</li> </ul>	Continuous	<ul style="list-style-type: none"> <li>Responsible corporate citizenship</li> <li>To develop the CSR project along with the community, according to the need of the community</li> </ul>
Government and Regulatory Authorities	No	<ul style="list-style-type: none"> <li>Disclosures and filings for compliance reporting</li> <li>Meeting authorities for permissions/ approvals</li> </ul>	Audits conducted periodically/ monthly/ quarterly/ annually and on need basis	<ul style="list-style-type: none"> <li>Compliance</li> <li>Tax Payments</li> <li>Policy Advocacy</li> </ul>

**Principle 5: Businesses should respect and promote human rights**
**Essential Indicators**

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

Category	FY 2023-24			FY 2022-23		
	Total (A)	No. of employees / workers covered (B)	% (B / A)	Total (C)	No. of employees / workers covered (D)	% (D / C)
<b>Employees</b>						
Permanent	834	834	100%	640	640	100%
Other than permanent	67	67	100%	69	69	100%
<b>Total Employees</b>	<b>901</b>	<b>901</b>	<b>100%</b>	<b>709</b>	<b>709</b>	<b>100%</b>
<b>Workers</b>						
Permanent	62	62	100%	62	62	100%
Other than permanent	575	575	100%	427	427	100%
<b>Total Workers</b>	<b>637</b>	<b>637</b>	<b>100%</b>	<b>489</b>	<b>489</b>	<b>100%</b>

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

Category	FY 2023-24					FY 2022-23				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	801	0	0%	801	100%	609	5	0.82%	604	99.18%
Female	33	0	0%	33	100%	31	0	0%	31	100%
Other than Permanent										
Male	55	0	0%	55	100%	55	10	18.18%	45	81.82%
Female	12	0	0%	12	100%	14	4	28.57%	10	71.43%
Workers										
Permanent										
Male	62	0	0%	62	100%	62	19	30.65%	43	69.35%
Female	0	0	0%	0	0%	0	0	0%	0	0%
Other than Permanent										
Male	566	566	100%	0	0%	405	405	100%	0	0%
Female	9	9	100%	0	0%	22	22	100%	0	0%

### 3. Details of remuneration/salary/wages:

#### a. Median remuneration / wages:

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)				
- Executive Director	1	2,49,99,996	0	0
- Non-Executive Directors*	5	-	1	-
Key Managerial Personnel	2	1,84,24,998	1	32,53,647
Employees other than BoD and KMP	797	7,56,985	32	7,65,678
Workers	62	32,098	0	0

\* During the financial year 2023- 24, Non-Executive Directors did not receive any remuneration, except for sitting fees paid for attending Board/Committee meeting(s) to Non-Executive Independent Directors. Hence, detailed remuneration information for Non-Executive Directors is not applicable. In calculating median remuneration, only permanent employees who were employed with the Company for the full financial year are considered.

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

Particulars	FY 2023-24	FY 2022-23
Gross wages paid to females as a % of Total wages	4.15%	5%

### 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, it is the responsibility of HR personnel to handle and resolve human rights concerns or consequences that have been instigated or contributed to by the Company. Corporate HR is responsible for addressing these issues within stipulated timelines, ensuring that all human rights matters are managed promptly and effectively. This approach highlights the Company's commitment to upholding human rights standards and maintaining a respectful and compliant workplace environment.

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

Yes, the organization has established a system for addressing grievances. Individuals can reach out to their direct superior and/or a member of the human resources team to voice their concerns. This system ensures that grievances are handled promptly and fairly, fostering an open and supportive work environment. This commitment to effective grievance resolution depicts the organization's dedication to maintaining a positive and inclusive workplace.

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

Particulars	FY 2023-24			FY 2022-23		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual harassment	0	0	N.A.	0	0	N.A.
Discrimination at workplace						
Child labour						
Forced labour / Involuntary labour						
Wages						
Other human rights related issues						

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

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

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

The Internal Committee for the Prevention of Sexual Harassment, operating in accordance with established Standard Operating Procedures (SOPs), employs measures to proactively mitigate any adverse effects that may arise for the complainant in cases of discrimination and harassment. The approach of the Committee guarantees that each case is managed with the highest level of sensitivity and consideration, prioritizing the protection and welfare of the individual who has filed the complaint. By adhering strictly to SOPs, the Committee ensures a secure and confidential environment, thereby creating a supportive atmosphere in which the complainant can feel assured and supported throughout the process.

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

Yes, the Company is committed to upholding and promoting human rights principles throughout all aspects of our operations and partnerships. To ensure adherence to these principles, the Company incorporates them into the Code of Conduct policy. This policy requires that all agreements and contracts address human rights issues, reinforcing our dedication to compliance and ethical standards.

**10. Assessments for the year:**

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

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

At Shalimar Paints, it is noted that no instances of the issues in question have been reported. Consequently, no corrective actions have been required. This outcome highlights the Company's effective management and commitment to maintaining a positive and compliant environment.

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

Parameter	Units	FY 2023-24	FY 2022-23
<b>From renewable sources</b>			
Total electricity consumption (A)	GJ	973.73*	-
Total fuel consumption (B)	GJ	-	-
Energy consumption through other sources (C)	GJ	-	-
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>GJ</b>	<b>973.73</b>	<b>-</b>
<b>From non-renewable sources</b>			
Total electricity consumption (D)	GJ	11990.10	11491.43
Total fuel consumption	GJ	1836.55	5254.39
Energy consumption through other sources (F)	GJ	100.02	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>GJ</b>	<b>13926.67</b>	<b>16745.82</b>
<b>Total energy consumed (A+B+C+D+E+F)</b>	<b>GJ</b>	<b>14900.40</b>	<b>16745.82</b>
<b>Energy intensity per lakh INR of turnover</b> (Total energy consumed / Revenue from operations)	GJ/ INR	<b>0.28</b>	<b>0.35</b>
<b>Energy intensity per lakh INR of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total energy consumed / Revenue from operations adjusted for PPP)	GJ/ Dollar lakh	<b>6.24</b>	<b>7.75</b>
<b>Energy intensity in terms of physical output</b>	(GJ/KL)	<b>0.61</b>	<b>0.46</b>

*\*Note: In FY 2023-24, Chennai plant installed solar panels at its facility, leading to a shift towards energy consumption from renewable sources.*

*The provided information pertains exclusively to the energy consumption of four specific plants (located in Chennai, Nashik, Sikandrabad and Howrah) as well as the Corporate Office.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

**2. 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.

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

Parameter	FY 2023-24	FY 2022-23
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	0	0
(ii) Groundwater	66171	63340
(iii) Third party water	0	0
(iv) Seawater / desalinated water	0	0
(v) Others	0	0
<b>Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)</b>	<b>66171</b>	<b>63340</b>
<b>Total volume of water consumption (in kilolitres)</b>	<b>66171</b>	<b>63340</b>
<b>Water intensity per lakh INR of turnover</b> (Total water consumption/ Revenue from operations)	<b>1.24</b>	<b>1.31</b>
<b>Water intensity per lakh INR of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total water consumption / Revenue from operations adjusted for PPP)	<b>27.71</b>	<b>29.33</b>
<b>Water intensity in terms of physical output</b>	<b>2.72</b>	<b>1.75</b>

*\*Note: The Howrah plant is currently non-operational, and as a result, water consumption metrics are temporarily not being recorded for this location. Additionally, data from the Corporate Office is not included, as water consumption was minimal compared to the reported plants.*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

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

Parameter	FY 2023-24	FY 2022-23
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	The Company has implemented a Zero Liquid Discharge (ZLD) strategy, effectively ensuring that no water is discharged at the site. This proactive approach helps the Company maintain stringent water management practices.	
• No treatment		
• With treatment – please specify level of Treatment		
(ii) To Groundwater		
• No treatment		
• With treatment – please specify level of Treatment		
(iii) To Seawater		
• No treatment		
• With treatment – please specify level of Treatment		
(iv) Sent to third parties		
• No treatment		
• With treatment – please specify level of Treatment		
(v) Others		
• No treatment		
• With treatment – please specify level of Treatment		
<b>Total water discharged (in kilolitres)</b>		

**Note:** The Howrah plant is currently non-operational, and as a result, water consumption metrics are temporarily not being recorded for this location.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

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

Yes, the organization has implemented a Zero Liquid Discharge strategy, incorporating wastewater treatment facilities at different locations. In Chennai, it has established an Effluent Treatment Plant (ETP) with a 1KLD capacity and a Sewage Treatment Plant (STP) with a 4KLD capacity. Similarly, in Nashik, the organization has installed both an ETP and STP with 15KLD capacities, and at SKBD, it has set up an ETP with a 9KLD capacity, all supporting its Zero Liquid Discharge initiatives.

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

Parameter	Please specify unit	FY 2023-24	FY 2022-23
NOx	Mg/Nm <sup>3</sup>	38.02	80.53
SOx	Mg/Nm <sup>3</sup>	21.35	21.72
Particulate matter (PM)	Mg/Nm <sup>3</sup>	27.25	41.60
Persistent organic pollutants (POP)		-	
Volatile organic compounds (VOC)	Mg/Nm <sup>3</sup>	0.2	-
Hazardous air pollutants (HAP)		-	
Others - please specify		-	

**Note:** The air emissions data for FY 2023-24 pertains exclusively to the Chennai, Nashik, and Sikandrabad plants. Please note that the data from the Nashik and Howrah plants were not included in the previous year's data for FY 2022-23.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	129.7	789.7
Total Scope 2 emissions (Break-up of the GHG into CO <sub>2</sub> , CH <sub>4</sub> , N <sub>2</sub> O, HFCs, PFCs, SF <sub>6</sub> , NF <sub>3</sub> , if available)	Metric tonnes of CO <sub>2</sub> equivalent	2384.7	2227.8
Total Scope 1 and Scope 2 emission intensity per lakh of turnover (Total Scope 1 and Scope 2 GHG emissions/Revenue from operations)	Metric tonnes of CO <sub>2</sub> equivalent/ INR lakhs	0.05	0.06
<b>Total Scope 1 and Scope 2 emission intensity per lakh of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO <sub>2</sub> equivalent/ Dollar lakh	1.06	1.39
<b>Total Scope 1 and Scope 2 emission intensity in terms of physical output</b>	Metric tonnes of CO <sub>2</sub> equivalent/ KL	0.10	0.08

**Note:** The Howrah plant is currently non-operational, and as a result, only Nashik, Sikandrabad, and Chennai plant have been taken into account.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. - No

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

While the Company is not yet engaged in projects targeting greenhouse gas (GHG) emissions, its strategic roadmap includes a strong commitment to addressing this issue. Looking ahead, the organization plans to incorporate GHG reduction initiatives into its future projects, reinforcing its dedication to environmental sustainability and proactive climate action.

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

Parameter	FY 2023-24	FY 2022-23
<b>Total Waste generated (in metric tonnes)</b>		
Plastic waste (A)	0.95	480.51
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	10.9	-
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	-	-
<b>Total (A + B + C + D + E + F + G + H)</b>	<b>11.85</b>	<b>480.51</b>
<b>Waste intensity per lakh of turnover</b> (Total waste generated / Revenue from operations)	<b>0.0002</b>	<b>0.010</b>
<b>Waste intensity per lakh of turnover adjusted for Purchasing Power Parity (PPP)</b> (Total waste generated / Revenue from operations adjusted for PPP)	<b>0.01</b>	<b>0.22</b>



Parameter	FY 2023-24	FY 2022-23
<b>Waste intensity in terms of physical output</b>	<b>0.0005</b>	<b>0.01</b>
<b>Category of Waste</b>		
(i) Recycled	-	29.53
(ii) Re-used	58.36	12647.44
(iii) Other recovery operations	-	-
<b>Total</b>	<b>58.36</b>	<b>12676.97</b>
<b>Category of Waste</b>		
(i) Incineration	5	2.5
(ii) Landfilling	-	-
(iii) Other disposal operations	5.9	-
<b>Total</b>	<b>10.9</b>	<b>2.5</b>

**Note:** The Howrah plant is currently non-operational, and as a result, waste consumption metrics are temporarily not being recorded for this location.

The Company follows a 'Buyback policy' for all the Battery waste generated across all plants. The discarded containers and koni bags are reused at the plant site. And the expired paints are also reprocessed for further usage.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.- No

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

The Company is authorized to manage hazardous waste and has formalized agreements with Pollution Control Board-approved vendors for its handling. For non-hazardous waste, it collaborates with specialized vendors focused on recycling and reuse. This comprehensive approach ensures responsible waste management, compliance with regulations, and contributes to a sustainable and eco-friendly environment.

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

S. No.	Location of operations/offices	Type of operations	Whether the conditions of environmental approval/clearance are being complied with? (Y/N) If not, the reasons thereof and corrective action taken, if any.
Not Applicable, as the entity has no operations or offices in or around ecologically sensitive areas			

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

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

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

Yes, the entity fully complies with all relevant environmental laws and regulations, including holding the necessary Consent to Operate (CTO) for air and water quality monitoring. Additionally, it has secured all required permits and authorizations for the appropriate handling of hazardous waste.

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

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

**Essential Indicators**

1. a. Number of affiliations with trade and industry chambers/ associations - NIL
- 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)
Not applicable		

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

Name of Authority	Brief of the case	Corrective action taken
There were no adverse orders from regulatory authorities hence, this question is not applicable.		

**Principle 8: Businesses should promote inclusive growth and equitable development**

**Essential Indicators**

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

S. No.	Name & brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes/No)	Relevant web link
Nil						

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

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Nil						

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

The Company is actively working towards establishing a redressal mechanism for the community and is committed to implementing this system in the near future. This initiative will enable to address community concerns more effectively and foster stronger, more positive relationships with all stakeholders.

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

Category	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ small producers	34%	17%
Sourced directly from within India	66%	83%

**5. Job creation in smaller towns - Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost (Place to be categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)**

Location	FY 2023-24	FY 2022-23
Rural	32.10%	33.35%
Semi-Urban	-	-
Urban	48.38%	47.44%
Metropolitan	19.51%	19.21%

**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 specifically designated email address [askus@shalimarpaints.com](mailto:askus@shalimarpaints.com) is in place to serve as a formal communication channel. Its primary purpose is to provide a platform for individuals and groups to officially submit their complaints, objections, or concerns. This email address has been widely shared with all relevant parties, ensuring that everyone has a designated method for expressing any issues or concerns they wish to address.

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

Category	As a percentage of total turnover
Environmental and social parameters relevant to the product	70%
Safe and responsible usage	100%
Recycling and/or safe disposal	100%

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

Category	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data Privacy	Nil			Nil		
Advertising						
Cyber-security						
Delivery of essential services						
Restrictive Trade Practices						
Unfair Trade Practices						
Other*	50	-	NIL	499	74	-

\* This includes the customer complaints regarding product queries as mentioned in Section-A: VII: Question no. 25

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

Category	Number	Reasons for recall
Voluntary recalls	-	-
Forced recalls	-	-

**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.**

The Company has implemented robust cybersecurity and data privacy measures. We have implemented a Data Protection policy that outlines guidelines for safeguarding confidential material and information from cyber threats and risks. Users are encouraged to share sensitive information judiciously and promptly report any issues to the IT team. This initiative reflects the commitment to transparent and secure stakeholder engagement while adhering to data protection regulations. The policy is available to the employees in the Company's intranet portal.

**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.**

NIL

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

- Number of instances of data breaches along with impact - NIL
- Percentage of data breaches involving personally identifiable information of customers - Not applicable
- Impact, if any, of the data breaches - Not applicable