



12th July, 2024

The Secretary
BSE Ltd.
Corporate Relationship Dept.,
14th floor, P. J. Tower,
Dalal Street, Fort
Mumbai - 400 001
Stock Code – 500331

The Secretary
National Stock Exchange of India Ltd.
Exchange Plaza, Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E),
Mumbai - 400 051
Stock Code - PIDILITIND

Dear Sir,

Sub: Business Responsibility and Sustainability Report for the financial year 2023-24

Dear Sir/ Madam,

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, please find enclosed the Business Responsibility and Sustainability Report alongwith Independent Practitioners' Reasonable Assurance Report provided by M/s. B S R & Co. LLP, Chartered Accountants.

The BRSR forms an integral part of the Annual Report for the financial year 2023-24.

This is for your information and records.

Thanking You,

Yours faithfully,
For Pidilite Industries Limited

Manisha Shetty
Company Secretary

Encl as above

Regd. Office
Regent Chambers, 7th Floor
Jamnalal Bajaj Marg
208 Nariman Point
Mumbai 400 021

Pidilite Industries Limited
Corporate Office
Ramkrishna Mandir Road
Andheri - E, Mumbai 400059, India

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CIN:L24100MH1969PLC014336

BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT

Introduction

The Company firmly believes in building a sustainable business model that generates long-term value for all stakeholders. We recognise the growing importance of global climate change and are deeply committed to comprehensive organizational development in this context. We continue to focus and integrate Environmental, Social, and Governance (ESG) considerations across our entire value chain. The Company's environmental performance is primarily driven by efforts to reduce fresh water and energy consumption, minimize Greenhouse Gas Emissions, promote renewable energy usage and enhance waste reduction and recycling, particularly in plastic packaging. Additionally, the Corporate Social Responsibility (CSR) initiatives are directed toward the holistic wellbeing of communities. These initiatives address critical issues such as education, women's empowerment, skill development, agriculture, water management, and sanitation.

The Company has tracked its ESG metrics and consistently released its annual Sustainability Report since the fiscal year 2018-19. The Company is focused on enhancing environmental targets while also addressing social and governance aspects, with a special emphasis on climate-related risks.

This report has been developed in accordance with the guidelines set forth by the Securities & Exchange Board of India (SEBI) for Business Responsibility and Sustainability Reporting (BRSR).

SECTION A: GENERAL DISCLOSURE

I. Details of the Listed Entity		
1	Corporate Identity Number (CIN) of the Listed Entity	L24100MH1969PLC014336
2	Name of the Listed Entity	Pidilite Industries Limited
3	Year of incorporation	1969
4	Registered office address	Regent Chambers, 7 th Floor, 208, Nariman Point, Mumbai, Maharashtra, 400 021
5	Corporate address	Ramkrishna Mandir Road, Off Mathuradas Vasanji Road, Andheri (E), Mumbai – 400 059
6	E-mail	investor.relations@pidilite.co.in
7	Telephone	+91 22 6883 7000
8	Website	www.pidilite.com
9	Financial year for which reporting is being done	2023-24
10	Name of the Stock Exchange(s) where shares are listed	The BSE Limited, The National Stock Exchange of India Limited
11	Paid-up Capital	₹ 50,86,09,340
12	Contact Person Name and contact detail (telephone, email address) of the person who may be contacted in case of any, queries on the BRSR report	Name: Joseph Varghese, Director - Operations Tel: +91 22 6883 7154 Email: joseph.varghese@pidilite.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 made under this report are on a standalone basis. The scope of this report excludes certain sites which are not within the operational control of the Company. There are certain restatements due to change in approach and methodology for certain attributes in this report. The effects and reasons have been included under the respective Principles of this report -Principle 6 (Essential Indicator 9) and Principle 8 (Essential Indicator 5). These restatements would enable completeness and comparability of information for the current year and previous year.
14	Name of assurance provider	M/s. B S R & Co. LLP
15	Type of assurance obtained	BRSR Core Reasonable Assurance as per Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information" and SAE 3410 Assurance Engagements on Greenhouse Gas Statements issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India ('ICAI').

II. Product/Services					
16	Details of business activities (accounting for 90% of the turnover):	S. No.	Description of Main Activity	Description of Business Activity	% Turnover of the Entity
		1	Consumer & Bazaar Products Segment	The Branded Consumer & Bazaar segment encompasses various products, including Adhesives, Sealants, Art & Craft Materials and others, as well as Construction and Paint Chemicals. These products are widely used by carpenters, painters, plumbers, mechanics, households, students, offices etc.	82%
		2	Business to Business Products Segment	The Business-to-Business segment includes a range of products like Industrial Adhesives, Industrial Resins, Construction Chemicals (Projects), Organic Pigments, Pigment Preparations and more. This segment serves different industries such as packaging, joineries, textiles, paints, printing inks, paper, leather and others.	17%

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	Manufacture of adhesives and sealants including rubber-based glues, industrial adhesives, consumer adhesives.	20295	60.7%
		2	Manufacture of Pigments and preparations, paint chemicals, industrial resins etc.	20297	32.8%

III. Operations					
18	Number of locations where plants and/or operations/offices of the entity are situated:	Location (State/UT)	Number of plants	Number of offices	Total
		National	33	7	40
		International	0	5	5

19	Market served by the entity	Locations	Numbers
	a. No. of Locations	National (No. of States/UTs)	36 (28 States and 8 Union Territories)
		International (No. of Countries)	79
	b. What is the contribution of exports as a percentage of the total turnover of the entity?	7.38%	
c. A brief on types of customers	<ul style="list-style-type: none"> The Company operates under two major business segments i.e., Branded Consumer & Bazaar and Business to Business. The Branded Consumer & Bazaar segment encompasses various products, including Adhesives, Sealants, Art & Craft Materials, and others, as well as Construction and Paint Chemicals. The Company caters to a wide range of customers, including households, students, offices, carpenters, painters, plumbers, mechanics, etc through wholesalers, distributors, retailers, and e-commerce channels. The Business to Business segment includes a range of products like Industrial Adhesives, Industrial Resins, Construction Chemicals (Projects), Organic Pigments, Pigment Preparations, and more. This segment serves different industries such as packaging, joineries, textiles, paints, printing inks, paper, leather and others. 		

IV. Employees

20. Details as at the end of Financial Year:

S. No.	Particulars	Total (A)	Male		Female		
			No. (B)	% (B/A)	No. (C)	% (C/A)	
a.	Employees and workers (including differently abled)						
Employees							
1	Permanent Employees (D)	7,746	7,275	94%	471	6%	
2	Other than Permanent Employees (E)	2,378	2,268	95%	110	5%	
3	Total Employees (D+E)	10,124	9,543	94%	581	6%	
Workers							
4	Permanent (F)	168	159	95%	9	5%	
5	Other than Permanent (G)	3,527	3,345	95%	182	5%	
6	Total Workers (F+G)	3,695	3,504	95%	191	5%	
b.	Differently abled employees and workers						
Employees							
7	Permanent Employees (D)	8	8	100%	0	0%	
8	Other than Permanent Employees (E)	0	0	0%	0	0%	
9	Total differently abled employees (D+E)	8	8	100%	0	0%	
Workers							
10	Permanent (F)	0	0	-	0	-	
11	Other than Permanent (G)	6	5	83%	1	17%	
12	Total differently abled workers (F+G)	6	5	83%	1	17%	

21. Participation/Inclusion/Representation of women

S. No.	Category	Total (A)	No. and % of females	
			No. (B)	% (B/A)
1	Board of Directors	17*	2	11.76
2	Key Management Personnel	4#	1	25

* Board of Directors includes 03 KMP's

KMPs are the Managing Director, Deputy Managing Director, Executive Director Finance & CFO and Company Secretary.

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

Category	FY 2023-24			FY 2022-23			FY 2021-22		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	11%	9%	11%	14%	19%	14%	11%	10%	11%
Permanent Workers	6%	-	5%	7%	11%	9%	9%	22%	10%

* Turnover rate is calculated as: Number of employees exited during the F.Y. / Total Number of Employees on the last working day of the F.Y.

V. Holding, Subsidiary and Associate Companies (including Joint Ventures)					
23	S. No	Name of the Holding / Subsidiary / Associate Companies / Joint Ventures	Indicate whether it is a Holding / Subsidiary / Associate or Joint Venture	% of shares held by Listed Entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the Listed Entity? (Yes/No)
Names of holding / subsidiary / associate companies / joint ventures	1.	Fevicol Company Ltd.	Subsidiary	100	No
	2.	Pagel Concrete Technologies Pvt. Ltd.	Subsidiary	80	
	3.	Bhimad Commercial Company Pvt. Ltd.	Subsidiary	100	
	4.	Pidilite Ventures Pvt. Ltd.	Subsidiary	100	
	5.	Building Envelope Systems India Ltd.	Subsidiary	60	
	6.	Hybrid Coatings (Partnership Firm)	Subsidiary	60	
	7.	Nina Percept Private Ltd.	Subsidiary	100	
	8.	ICA Pidilite Private Ltd.	Subsidiary	50	
	9.	Pidilite Litokol Private Ltd.	Subsidiary	60	
	10.	Pidilite Grupo Puma Manufacturing Ltd.	Subsidiary	50	
	11.	Pidilite C-Techos Walling Ltd.	Subsidiary	60	
	12.	Tenax Pidilite India Pvt. Ltd.	Subsidiary	70	
	13.	Solstice Business Solutions Pvt. Ltd. (w.e.f 6 th April, 2023)	Subsidiary	100	
	14.	Pidilite International Pte Ltd.	Subsidiary	100	
	15.	Pidilite Middle East Ltd.	Subsidiary	100	
	16.	Pidilite MEA Chemicals LLC	Subsidiary	100	
	17.	Pidilite USA Inc.	Subsidiary	100	
	18.	Pidilite Speciality Chemicals Bangladesh Pvt. Ltd.	Subsidiary	100	
	19.	Pidilite Bamco Ltd.	Subsidiary	100	
	20.	PT Pidilite Indonesia	Subsidiary	100	
	21.	Pidilite Innovation Centre Pte Ltd.	Subsidiary	100	
	22.	Pidilite Industries Egypt SAE	Subsidiary	100	
	23.	Bamco Supply and Services Ltd.	Subsidiary	49	
	24.	Pulvitec do Brasil Industria e Comercio de Colas e Adesivos Ltda (upto 28 th March, 2024)	Subsidiary	100	
	25.	PIL Trading (Egypt) LLC	Subsidiary	100	
	26.	Pidilite Industries Trading (Shanghai) Co Ltd.	Subsidiary	100	
	27.	Pidilite Chemical PLC	Subsidiary	100	
	28.	Pidilite Lanka (Pvt.) Ltd.	Subsidiary	76	
	29.	Nebula East Africa Pvt. Ltd.	Subsidiary	100	
	30.	Nina Lanka Construction Technologies (Pvt.) Ltd.	Subsidiary	93.94	
	31.	Pidilite Ventures LLC	Subsidiary	100	
	32.	Pidilite East Africa Ltd.	Subsidiary	55	
	33.	Nina Percept (Bangladesh) Pvt. Ltd.	Subsidiary	100	
	34.	PidilitePuma MEA Chemicals LLC (w.e.f. 2 nd October, 2023)	Joint Venture	50	
	35.	Vinyl Chemicals (India) Ltd.	Associate	40.64	
	36.	Aapkapainter Solutions Pvt. Ltd.	Associate	47.67	
	37.	Karwaan Eduventures Pvt. Ltd.	Associate	28.88	
	38.	Climacrew Pvt. Ltd.	Associate	33.33	
	39.	Buildnext Construction Solutions Pvt. Ltd.	Associate	27.61	
	40.	Finemake Technologies Pvt. Ltd.	Associate	36.45	
	41.	Constrobot Robotics Pvt. Ltd. (w.e.f. 27 th May, 2023)	Associate	29.81	

VI. CSR Details		
24	i. Whether CSR is applicable as per section 135 of Companies Act, 2013:	Yes
	ii. Turnover (in ₹)	₹ 11,166.97 Crores
	iii. Net worth (in ₹)	₹ 8,337.39 Crores

VII. Transparency and Disclosures Compliances								
25	Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redressal 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
Complaints/ Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct	Communities	Yes csr@pidilite.co.in	-	-	-	-	-	-
	Investors (other than shareholders)	Yes https://pidilite.com/contact/	-	-	-	-	-	-
	Shareholders	Yes https://www.pidilite.com/investor-relations/investor-center	11	0	-	8	-	-
	Employees and workers	Yes report@integritymatters.in	-	-	-	1	-	-
	Customers	Yes 1. https://pidilite.com/contact/ 2. Customer Care Cell Email address - csc@pidilite.com and Toll Free number – 1800-266-6066	1,900	02	-	2,612	3	-
	Value Chain Partners	Yes https://pidilite.com/contact/	-	-	-	-	-	-

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	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	Corporate governance and risk management	Opportunity	To enhance corporate governance practices by establishing board-level priorities. The Company's directors oversee management activities to actively contribute to the enhancement of shareholder value.	-	Positive
2	Climate Change	Risk	Potential environmental risks may be encountered due to climate change, including extreme weather events and water scarcity. Additionally, the transition to a low-carbon economy introduces regulatory and market risks, such as shifts in consumer preferences, rising product costs, and evolving government policies. Upholding responsible business practices is essential for creating sustainable long-term value.	<ul style="list-style-type: none"> • The Company has conducted a detailed climate change risk assessment. • The Company has taken several initiatives to reduce the impact of GHG emissions by adopting measures on renewable energy sources, water reduction/conservation and waste reduction. • The Company has established systems and processes to monitor emerging regulations, incidents, and developments, and to assess their applicability for compliance purposes. 	Negative
3	Sustainable Procurement	Risk & Opportunity	Sustainable sourcing of raw materials are fundamental to secure continuous supply and the future growth of the business.	The Company formulated its Sustainable Procurement Policy and Supplier Diversity Policy to facilitate procurement decisions that are socially and environmentally responsible. This also helps to improve operational efficiency and mitigate risks including regulatory risks.	<p>Negative: (in short term, developing sustainable suppliers / sourcing materials from certified sustainable suppliers may increase cost of our products).</p> <p>Positive: (in long term, implementing sustainable sourcing practices can mitigate supply chain risks, ensure a consistent supply, and create growth opportunities to meet future product demand).</p>

S. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
4	Management of hazardous chemicals	Risk	Proper handling of hazardous chemicals is essential to reduce health and safety risks and lower environmental impacts.	<ul style="list-style-type: none"> • The Company has Environment Health & Safety (EHS) policy which is communicated to all the employees. • The Company conducts regular risk assessments and closely monitors the implementation of action plans derived from these assessments until their completion. • The focus has been on adopting engineering control for safe handling of hazardous chemicals thereby reducing risk levels. • Training and awareness programs are conducted to educate employees about hazards, associated risks, emergency preparedness & response, and safe handling practices of hazardous chemicals. • Systems are in place for the adoption of inherently safe design based on various applicable standards for all new infrastructures and implementing the same for existing infrastructures in a phased manner. 	Negative
5	Occupational health and safety	Risk	The Company's operation has inherent health and safety hazards. Proper process safety management and controls are required to eliminate / minimise any potential health and safety hazards/ risks.	<ul style="list-style-type: none"> • The Company is committed to the Occupational Health & Safety of all the people across its value chain with a goal of 'Zero Harm'. • The Company has adopted ISO 45001:2018 for the management of Health & Safety across its operations. • The Company continues to drive improvements in process safety management and people safety. • Behavior Based Safety (BBS) program was initiated during the reporting period with a goal to encourage safe behaviors and minimise at-risk behaviors. • Regular reviews of EHS systems and processes are conducted through internal as well as independent external audits. • The Company has a system to monitor the safety KPIs across all its units – both lead and lag indicators. 	Negative

S. No.	Material Issue Identified	Indicate whether risk or opportunity	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
6	Availability of Natural Resources	Risk & Opportunity	Human societies and economies fundamentally rely on biodiversity and ecosystem services provided by nature. Recognising that this is a shared resource and addressing natural resource consumption as a business risk and doing the best to optimize its consumption is crucial for sustainable economic growth and resilience in the face of environmental challenges.	The Company have set out a clear pathway to optimize resource consumption by: <ul style="list-style-type: none"> • Achieving Zero Liquid Discharge (ZLD) status at all feasible manufacturing units. • Water conservation through reduction, reuse, and recycling. • Implementing energy-saving initiatives as well as leveraging technological advancement. • Implementing energy recovery systems like heat recovery from process. 	Negative: (Initiatives for resource use optimisation may result in short-to-medium-term incremental costs). Positive: (These initiatives enhance business resilience and safeguard long-term value).
7	Plastic Packaging	Risk	The regulatory changes in Plastic Waste Management Rules requires to: <ul style="list-style-type: none"> • Reduce virgin plastic consumption by including recycled plastic in plastic packaging. • Recycle & Reuse the plastic packaging that is put into market. 	The Company is taking several initiatives including: <ul style="list-style-type: none"> • To optimize the packaging and reduce virgin plastic usage. • To utilize Post Consumer Recycled (PCR) plastics in packaging to promote circularity. • To reuse rigid plastic packaging. 	Negative
8	Economic performance	Opportunity	Strong economic performance is key to the stakeholders of an organization. The Company's efforts have been to ensure sustainable growth for its value chain and the economy.	-	Positive
9	Community development	Opportunity	The Company is a firm believer in the inclusion of community in which it operates, thereby providing direct economic and social growth for all its stakeholders.	-	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

Disclosure Questions		P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and Management Processes										
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	Y	Y	Y
	b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
	c. Web Link of the Policies, if available	Certain policies are uploaded on the website of the Company at https://www.pidilite.com/investor-relations/corporate-governance .								
2	Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3	Do the enlisted policies extend to your value chain partners? (Yes/No)	Company's sustainable sourcing and supplier diversity policies were communicated to all suppliers. The value chain partners are expected to follow the Company policies as applicable to their business.								
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.	Principle of Corporate Governance, Corporate Governance Voluntary Guidelines, 2009	ISO 14001 : 2015, GRI standards	ISO 45001 : 2018, GRI standards	ISO 14001 : 2015, GRI standards	Universal Declaration on Human Rights of the United Nations	ISO 14001 : 2015, 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, as amended	ISO 14001 : 2015, GRI standards
5	Specific commitments, goals and targets set by the entity with defined timelines, if any.	The details of Company's Sustainability strategy, commitments, goals, targets and progress against targets are available in the Sustainability Report, which is available in public domain at https://pidilite.com/sustainability/								
6	Performance of the entity against the specific commitments, goals, and targets along-with reasons in case the same are not met.									

Governance, Leadership and Oversight

7	<p>Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements</p>	<p>The Company's comprehensive sustainability strategy seamlessly incorporates ESG-related challenges into its decision making processes. On the environmental front, the focus is on reducing fresh water and energy consumption, minimizing greenhouse gas (GHG) emissions, increasing the use of renewable energy sources, and emphasizing waste reduction and recycling, particularly in plastic packaging. Socially, the Company aims to foster a thriving work environment by promoting workforce diversity, investing in skill enhancement, creating career development pathways, and ensuring overall employee well-being. Additionally, the Company's Corporate Social Responsibility (CSR) initiatives are geared toward sustainable development, with targeted efforts to enhance the quality of life and well-being of local communities.</p> <p>The Company has set long-term goals to reduce freshwater consumption, optimize energy usage, increase reliance on renewable energy, and promote recycling, reduction, and reuse of plastic packaging while minimizing waste sent to landfills. Rigorous monitoring systems track the Company's environmental performance, and regular initiatives are implemented across manufacturing sites to enhance environmental sustainability.</p> <p>The Company remains committed to enhancing occupational safety conditions and fostering a robust health and safety culture throughout its operations. To drive safety performance improvement, the focus is on leading indicators such as Behavior Based Safety (BBS) and near-miss reporting, identification of unsafe acts or conditions, audits, and surveys. The Company has implemented several pivotal initiatives to enhance overall health and safety performance. These include safe handling of hazardous chemicals, robust machine guarding practices, implementation of BBS program, Pidilite's life saving rules and effective contractor safety management.</p> <p>The Company has consistently prioritized its role in improving the well-being of the communities. With the aim of enhancing the quality of life and overall wellness of these localities, the Company has actively engaged in various social and community service initiatives. These efforts span diverse areas such as agriculture, animal husbandry, healthcare, education, women's empowerment, water conservation, and plastic waste management.</p> <p>The Company adheres to all environmental rules and regulations in the locations where it operates. A robust internal mechanism is in place to consistently review and evaluate the systems and processes for ensuring compliance.</p> <p>The details of Company's Sustainability strategy, commitments, goals, targets and progress against targets are available in the Sustainability Report, which is available in public domain at https://pidilite.com/sustainability/</p>
8	<p>Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).</p>	<p>Name: Shri Sudhanshu Vats Designation: Deputy Managing Director* DIN : 05234702</p>
9	<p>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.</p>	<p>Name: Shri Joseph Varghese Designation: Director – Operations DIN : 09770335</p> <p>The Sustainability Management Council – A cross functional Senior Management team chaired by Deputy Managing Director of the Company is functioning to ensure effective formulation of sustainability policies and implementation of strategy.</p>

*Managing Director Designate with effect from 1st April, 2024

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									Quarterly	Monthly	Monthly	Quarterly	Quarterly	Monthly	Ongoing	Quarterly	Quarterly
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with all the statutory requirements of principles to the extent applicable.																	

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency	P1	P2	P3	P4	P5	P6	P7	P8	P9
Yes	M/s. SGS India Pvt Ltd were engaged to review the systems and procedures related to safety and environment.								

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the principles material to its business (Yes/No)	Not Applicable								
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)									
It is planned to be done in the next financial year (Yes/No)									
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 program on any of the principles during the financial year:

Segment	Total number of training and awareness programs held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programs
Board of Directors & Key Managerial Personnel	8 (as part of Board meetings)	Updates and awareness related to regulatory changes are conducted for the Board of Directors & KMPs. The topics covered includes: 1) Corporate Governance 2) Companies Act 3) SEBI Listing Requirements 4) Environmental & Safety matters 5) Business Process Improvements	100%
Employees other than BODs and KMPs	29	1) Prevention of Sexual Harassment 2) Code of Conduct 3) Legal Metrology 4) Insider Trading 5) Ethics line 6) Well-being and Safety related sessions	73%
All Workers	68	1) Training on Company Policies and Processes 2) EHS Induction and annual refresher training. 3) Job Specific Training	95%

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):

a. Monetary

Type	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In ₹)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	Nil	Nil	Nil	NA	NA
Settlement	Nil	Nil	Nil	NA	NA
Compounding fee	Nil	Nil	Nil	NA	NA

b. Non-Monetary

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

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

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	NA

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, as part of Code of Conduct.

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

Category	FY 2023-24	FY 2022-23
Directors	Nil	Nil
KMPs	Nil	Nil
Employees	Nil	Nil
Workers	Nil	Nil

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

Topic	FY 2023-24	FY 2022-23
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 KMPs	Nil	Nil

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

Not Applicable.

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

	FY 2023-24	FY 2022-23
Number of days of accounts payables	52	45

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2023-24	FY 2022-23
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	30%	34%
	b. Number of trading houses where purchases are made from	292	278
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	65%	70%
Concentration of Sales	a. Sales to dealers/ distributors as % of total sales	89%	88%
	b. Number of dealers/ distributors to whom sales are made	9,514	9,550
	c. Sales to top 10 dealers/ distributors as % of total sales to dealers/ distributors	2%	3%
Share of RPT's in	a. Purchases (Purchases with related parties/ Total Purchases)	12.36%	16.64%
	b. Sales (Sales to related parties /Total Sales)	2.13%	2.92%
	c. Loans & advances (Loans & advances given to related parties/ Total loans & advances)	26.74%	7.86%
	d. Investments (Investments in related parties/ Total Investments made)	35.19%	64.78%

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

ESSENTIAL INDICATORS

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

Type	FY 2023-24	FY 2022-23	Details of improvement in social and environmental aspects
Research & Development (R&D)	4.6%	6%	<ol style="list-style-type: none"> 1. Developed new water-based barrier coatings for paper and packaging industry to replace single use plastic laminates. 2. Developed innovative products in tile adhesive category to reduce carbon footprint and provide sustainable solutions in construction segment. 3. R&D efforts for identifying product solutions for adopting sustainable raw materials with retained performance. 4. Implemented improved processes to reduce overall cycle time at plants. 5. R&D efforts to identify avenues for plastic reduction through selection and use of alternate materials and by redesigning the product packs – achieved a reduction of 80 MT of virgin plastic use. 6. Invested in technology to reduce the weight of multilayer packaging, using innovative materials and techniques to minimize quantity of MLP introduced into markets – achieved a reduction of 50 MT of MLP use. 7. Utilize recycle content in our packaging to promote circularity and decrease reliance on virgin plastic materials – used 850 MT of recycle content in packaging. 8. Conducted pilot for reuse of product packs, under which bulk packs are collected and reused again for product packaging.
Capital Expenditure (CAPEX)	3.13%	1.69%	<ol style="list-style-type: none"> 1. Replacement of old motors with Energy Efficient IE3/IE4 Class Motor. 2. Replacement of conventional cooling tower fan with aero foil designed fans. 3. Automation of cooling tower fan with sump temperature through PID controller. 4. Replacement of ceiling fans with BLDC fans to reduce power consumption. 5. Optimization of air compressors usage. 6. Implementing a waste heat recovery system to reduce boiler operating time, thereby lowering fuel consumption and minimizing air emissions. 7. Chilled water pumping system optimization. 8. Installation of solar water heaters for washrooms. 9. Installation of auto self-cleaning filters in process lines to reduce hazardous waste generation. 10. Reduction of agitator RPM during batch transfer operation. 11. Installation of variable frequency drives for pumps and fans. 12. Installation of wet scrubber system for briquette boiler to reduce air emission.

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

The Company has sustainable sourcing and supplier diversity policies. These are communicated to all suppliers and they are expected to follow the Company policies applicable to their business.

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

37%

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

Product	Process to safely reclaim the product
a. Plastics (including packaging)	The Company utilizes various types of plastics for packaging, including multilayer plastics. In compliance with the Plastic Waste Management (PWM) Rules 2016, the Company collaborates with multiple waste management agencies to manage post-consumer plastic packaging waste in its downstream operations. These agencies collect and channel the post consumer plastics wastes to Central Pollution Control Board (CPCB) authorized recyclers or end-of-life processors. The plastic wastes generated in manufacturing facilities are directly channelized to Pollution Control Board (PCB) authorized plastic waste processors.
b. E-Waste	E-waste from Company's establishments are collected and disposed off through PCB authorized vendors.
c. Hazardous Waste	Hazardous waste from manufacturing units are disposed off through PCB authorized hazardous waste recyclers, co-processors and authorized landfill facilities.
d. Other Waste	Other wastes are disposed off through approved waste management agencies.

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 under Plastic Waste Management (PWM) Rules, 2016 is applicable. The collection done is in line with the EPR plan submitted to Central Pollution Control Board (CPCB).

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

ESSENTIAL INDICATORS

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

Category	% of employees covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	%(C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Employees											
Male	7,275	7,275	100%	7,275	100%	-	-	7,275	100%	-	-
Female	471	471	100%	471	100%	471	100%	-	-	332	70%
Total	7,746	7,746	100%	7,746	100%	471	6%	7,275	94%	332	4%
Other than Permanent Employees											
Male	2,268	2,131	94%	2,131	94%	-	-	-	-	-	-
Female	110	38	35%	38	35%	110	100%	-	-	-	-
Total	2,378	2,169	91%	2,169	91%	110	5%	-	-	-	-

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

Category	% of workers covered by										
	Total (A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		No. (B)	% (B/A)	No. (C)	%(C/A)	No.(D)	%(D/A)	No. (E)	%(E/A)	No. (F)	%(F/A)
Permanent Workers											
Male	159	159	100%	159	100%	-	-	159	100%	-	-
Female	9	9	100%	9	100%	9	100%	-	-	-	-
Total	168	168	100%	168	100%	9	5%	159	95%	-	-
Other than Permanent Workers											
Male	3,345	3,345	100%	3,345	100%	-	-	-	-	-	-
Female	182	182	100%	182	100%	-	-	-	-	-	-
Total	3,527	3,527	100%	3,527	100%	-	-	-	-	-	-

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

	FY 2023-24	FY 2022-23
Cost incurred on well- being measures as a % of total revenue of the Company	0.3%	0.2%

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

Sr. No.	Benefits	FY 2023-24			FY 2022-23		
		No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total worker	Deducted and deposited with the authority (Y/N/N.A.)
1	PF	100%	100%	Yes	100%	100%	Yes
2	Gratuity	100%	100%	Yes	100%	100%	Yes
3	ESI	2%	100%	Yes	3%	100%	Yes

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 endeavors to become a more inclusive organization wherein there is a planned refurbishment of all its facilities. The Company is committed to creating an inclusive environment for individuals with disabilities. As part of this effort, the Company has implemented wheelchair accessible ramps and side railings for accessibility and ease of movement in Corporate office and in few locations. The planned improvements of its facilities across all locations are driven under the program name of 'Suvidayein' on a continual basis.

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:

The Company does not discriminate against any of its employees and have a comprehensive Code of Conduct. The associated policies cover issues related to fraud, bribery, corruption, human rights, and discrimination and detail the relevant corrective measures. They follow the principles of equal opportunity and are consistently working towards establishing an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016.

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%	97%	-	-
Female	100%	95%	-	-
Total	100%	96%	-	-

*No worker has applied for parental leave during FY 2023-24.

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:

Category	Yes/No (If yes, give details of the mechanism in brief)
Permanent Workers	Permanent Employees / workers / other than permanent employees and workers 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 whistle blower policy allows all our employees to report any kind of suspected or actual misconduct in the organization in an anonymous manner by dialing the toll free no (Ethics hotline 1800-102-6969) or writing e-mail to whistleblower@pidilite.co.in or report@integritymatters.in . Stakeholders other than permanent employees of the Company can also raise their grievances via e-mail to the concerned person/management. Further, the Company has Safety Committees at plants to handle grievances related to health & safety.
Other than Permanent Workers	
Permanent Employees	
Other than Permanent Employees	

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

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 Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees/workers in respective category, who are part of association(s) or Union (D)	%(D/C)
Total Permanent Employees						
Male	7,275	65	1%	6,738	67	1%
Female	471	1	0.2%	396	1	0.3%
Total Permanent Workers						
Male	159	119	75%	167	123	74%
Female	9	8	89%	9	8	89%

8. Details of training given to employees and workers:

Category	FY 2023-24					FY 2022-23				
	Total (A)	On Health & Safety Measures		On Skill Upgradation		Total (D)	On Health & Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Total Permanent Employees										
Male	7,275	5,915	81%	6,830	94%	6,738	2,798	42%	5,594	83%
Female	471	401	85%	462	98%	396	207	52%	357	90%
Total	7,746	6,316	82%	7,292	94%	7,134	3,005	42%	5,951	83%
Total Permanent Workers										
Male	159	159	100%	48	30%	167	167	100%	46	28%
Female	9	9	100%	3	33%	9	8	89%	3	33%
Total	168	168	100%	51	30%	176	175	99%	49	28%

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

Category	FY 2023-24			FY 2022-23		
	Total employees/ workers in respective category (A)	No. of employees / workers in respective category, who had a career review (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who had a career review (D)	%(D/C)
Permanent Employees						
Male	7,275	6,888	95%	6,738	6,108	91%
Female	471	443	94%	396	349	88%
Total	7,746	7,331	95%	7,134	6,457	91%
Permanent Workers						
Male	159	159	100%	167	164	98%
Female	9	9	100%	9	9	100%
Total	168	168	100%	176	173	98%

10. Health and safety management system:

<p>a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No) If yes, the coverage of such system?</p>	<p>Yes, the Occupational Health and Safety Management System has been seamlessly incorporated into all the Company owned manufacturing facilities and Research & Development Laboratories. It aligns with ISO 45001:2018, the international standard for Occupational Health and Safety (OH&S) management.</p>
<p>b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?</p>	<p>I. Job Safety Analysis (JSA) is deployed to identify potential hazards and necessary control measures are undertaken to eliminate the risks associated with both routine and non-routine activities.</p> <p>II. Hazard and Operability Study (HAZOP) is utilized to identify hazards & deploy necessary controls linked to chemical processes.</p> <p>III. Industrial Hygiene monitoring is done periodically to identify health hazards, if any, at workplace.</p> <p>IV. Fire Risk assessment and Chemical risk assessment are conducted to identify & mitigate risks related to fire and chemicals hazards.</p> <p>V. Any green field/brown field projects are assessed through Project Risk Assessment process (PRA) to identify & mitigate the hazards & risks during project design and execution process.</p> <p>VI. Periodic EHS audits are performed by trained internal auditors across all plant, warehouse and office locations. Additionally, specialist EHS audits are carried out by external agencies on a periodic basis.</p>
<p>c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks? (Yes/No)</p>	<p>Yes, the Company has established robust mechanisms for reporting work-related hazards and risks. Workers are encouraged to promptly report any identified hazards to their supervisor which are then recorded in the common EHS portal under categories such as Unsafe Acts, Unsafe Conditions, or Near Miss incidents. Subsequently, reported incidents undergo thorough investigation, and the progress of implementing corrective actions is diligently monitored until completion. These reports undergo centralized review during EHS performance review meetings, where attention is paid to their frequency and closure. Additionally, during Safety committee meetings and Gemba walks, workers share observed potential risks on the shop floor and are promptly corrected within designated time frames. Moreover, the Company employs a suggestion box system for workers to provide feedback and suggestions concerning the elimination or reduction of workplace hazards. During the reporting period, the Company has deployed "Behaviour Based Safety" (BBS) program where all the employees including workers are empowered to identify at-risk behaviors, correct the same immediately and encourage safe behaviors.</p>
<p>d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)</p>	<p>Yes. All the employees and workers are having access to non-occupational medical and health care services.</p>

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	-	-
	Workers	-	0.48
Total recordable work-related injuries	Employees	-	-
	Workers	-	5
No. of fatalities	Employees	-	-
	Workers	-	1
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

* Including in the contract workforce

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

The health and safety management system adheres to ISO 45001:2018, the globally recognized standard for Occupational Health and Safety. The primary focus is on people & process safety. The Company has invested in various process safety and automation initiatives to eliminate / minimise the risk of contact between humans and machinery, thereby reducing the potential for accidents. Examples include robust process safety controls, fire protection systems, 360 degree machine guarding, tamper-proof interlocks on packaging machinery, automated material charging systems etc.

During the design phase of any project, priority is given to eliminate hazards or incorporate engineering controls to manage the hazards and risks in the manufacturing process. The Company has adopted Project Risk Assessment (PRA) for evaluating risks associated with all new processes, plants, equipment, and building modifications. Automation and process control systems are integral part of new plant designs. Furthermore, the Company has a structured process for identifying work-related hazards through periodic workplace assessments via internal and external specialist audits, followed by action planning to eliminate the identified hazards and risks. To ensure a comprehensive safety awareness, the Company provides Health & Safety training to all employees upon initial employment and periodically thereafter. During the reporting period, the Company implemented Behaviour Based Safety (BBS) program at all manufacturing locations, conducted monthly EHS theme-based campaigns to enhance awareness and strengthen the safety culture. Further, the Management of Change (MOC) process was implemented to identify, assess and mitigate risks for any changes introduced due to modification in equipment, process, procedures and practices. Infrastructure upgradations to mitigate the risk of dust exposure to workforce was implemented at locations where this was identified as a potential risk. Industrial Hygiene workplace monitoring was done periodically to identify health hazards, if any and actions have been undertaken to mitigate the risks. Also annual medical assessments of all employees have been carried out through registered medical facilities.

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

Topic	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	-	-	-	-	-	-
Health & Safety	-	-	-	-	-	-

14. Assessments for the year:

Topic	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100%
Working Conditions	All plants were assessed by Internal Audit (every year), external audit (once in 2 years) and regular safety inspection by the plant and operations leadership team.

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.

Few examples of the corrective actions which are taken as outcome of Incident Investigations/ Assessments are as follows:

- i. To foster a stronger safety culture within the Company, strengthening of Pidilite Life Saving Rules (PLSR's) is continued. This program placed particular emphasis on critical areas such as Travel Safety, Permit to Work, Working at Height, Energy Isolation and Machine guarding, Lifting Safety, and Adherence to safety control systems.
- ii. Implemented Behavior Based Safety (BBS) program at all manufacturing locations to identify the "at-risk behaviors" & convert them to "safe behaviours".
- iii. A targeted initiative known as "360-degree guarding" was implemented to assess the adequacy of machinery guarding. This initiative led to specific action plans to address any deficiencies in machine guarding.
- iv. Infrastructure upgrade from the Chemical Safety point of view e.g. reducing manual handling by changing from drum packs to bulk closed loop systems, secondary overflow protection for bulk chemical storage tanks.
- v. Monthly theme based campaigns based on the learnings from past incidents to enhance the awareness among people and horizontally deploy the actions across all applicable units.

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:

Stakeholders play a vital role in the organizational journey. The Company acknowledge the importance of collaborating with them and comprehending their concerns. The Company's multi-stakeholder model strives to understand stakeholder requirements, and proactively address them through diverse initiatives and programs.

The stakeholders were identified based on how the Company impacts them as well as how they impact the Company's business operations. The Company has prioritized its key stakeholders to understand their expectations and concerns. Methods of stakeholder engagement include surveys (such as supplier, customer, employee surveys), workshops, online video calls, regular interactions with the CSR teams, impact assessments, investors meetings etc.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Workforce	No	<ul style="list-style-type: none"> • Trainings • Communication Meetings • Email communications • Employee satisfaction survey • Employee engagement activities • Open forums • Live chat 	• Ongoing	<ul style="list-style-type: none"> • Skill development & training requirements • Workplace satisfaction • Health and safety • Employee engagement and involvement • Career progression • Emotional and mental well-being • Infrastructure improvements
Users / Applicators	No	<ul style="list-style-type: none"> • Trainings • Field meetings • Telephonic conversations • Help desk • Email interaction 	• Ongoing	<ul style="list-style-type: none"> • Skill development • Product application training • Loyalty program • Quality of the product • New product development • Design ideas • Community Initiatives

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication	Frequency of engagement (Annually/ Half yearly/ Quarterly /others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Customers	No	<ul style="list-style-type: none"> • Telephone • Email • Customer meets • Personal visits • Advertisements • Customer satisfaction reports 	• Ongoing	<ul style="list-style-type: none"> • Availability of the product • Pricing of the product • Quality of the product • New product development • Logistics • Efficient service • Grievance redressal and transparency • Information on the safe use of products • Complaint management
Investors and Shareholders	No	<ul style="list-style-type: none"> • Media releases • Annual reports • Investor meets • Investor presentation • Analyst meets • Contact through investor service centers • Annual general meeting • Company website 	• Ongoing/ Quarterly	<ul style="list-style-type: none"> • Financial performance • Business growth • Business strategy • Transparency • Corporate governance • Social responsibility • Sustainability
Dealers	No	<ul style="list-style-type: none"> • Helpdesk • E-business portal • Personal interaction • E-communication/ telephonic conversations • Dealer visits/meets 	• Ongoing	<ul style="list-style-type: none"> • Product availability • Product portfolio • New product development • Market trend
Suppliers	No	<ul style="list-style-type: none"> • Personal interaction • Telephonic conversations • Email communication 	• Ongoing	<ul style="list-style-type: none"> • Long-term association • Innovation opportunities • Supply consistency • Material pricing
Local communities	No	<ul style="list-style-type: none"> • Visits • Meetings • Medical camps • Need assessment 	• Ongoing	<ul style="list-style-type: none"> • Health • Education • Indirect economic impact • Sanitation
Non-governmental organizations	No	<ul style="list-style-type: none"> • CSR initiatives • Telephonic discussions 	• Ongoing	<ul style="list-style-type: none"> • Support on implementation of program in Company's focus areas • Support for community-based organizations
Regulatory authorities	No	<ul style="list-style-type: none"> • Industry bodies and forums 	• Need based	<ul style="list-style-type: none"> • Regulatory compliance • Community initiatives

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)
Employees						
Permanent	7,746	5,532	71%	7,134	4,346	61%
Other than permanent*	-	-	-	-	-	-
Total Employees	7,746	5,532	71%	7,134	4,346	61%
Workers						
Permanent	168	168	100%	176	176	100%
Other than permanent*	-	-	-	-	-	-
Total Workers	168	168	100%	176	176	100%

* Training on human rights issues and policies are monitored for permanent employees & workers only.

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)
Permanent Employees										
Male	7,275	-	0%	7,275	100%	6,738	-	0%	6,738	100%
Female	471	-	0%	471	100%	396	-	0%	396	100%
Other than permanent										
Male	2,268	-	0%	2,268	100%	2,072	-	0%	2,072	100%
Female	110	-	0%	110	100%	158	-	0%	158	100%
Workers										
Permanent										
Male	159	-	0%	159	100%	167	-	0%	167	100%
Female	9	-	0%	9	100%	9	-	0%	9	100%
Other than permanent										
Male	3,345	-	0%	3,345	100%	3,403	-	0%	3,403	100%
Female	182	-	0%	182	100%	182	-	0%	182	100%

3. Details of remuneration/salary/wages:

a. Median Remuneration/ wages:

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (₹)	Number	Median remuneration/ salary/ wages of respective category (₹)
Board of Directors (BoD)	15	98,45,798*	02	29,31,500*
Key Managerial Personnel	@	-	01	78,46,948
Employees other than BoD and KMP	7268	8,53,434^	470	18,00,000.18^
Workers	159	5,77,068.6^	9	5,53,972.44^

* Represent median remuneration.

@ Excludes Key Managerial Personnel who are already covered under Board of Directors

^ Represents median CTC

b. Gross wages paid to females as % of total wages paid:

	FY 2023-24	FY 2022-23
Gross wages paid to females as % of total wages	8.9%	8.2%

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. Any human rights issues are addressed to the HR function for resolution.

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

The Company has a framework that focuses on good governance, our commitment to abiding by law, ensuring timely payment of employee salaries, and providing equal opportunities for all. The Company has provided various platforms to facilitate employees to express their concerns e.g. Ethics helpline, HR Connect, Mypidilite etc. Any grievances are routed to the Human Resource function and in certain cases to the Ethics Committee. Necessary actions are taken in line with underlying policies and regulations applicable to the workplace and the closure is intimated to the aggrieved person. Further, at the factory locations, system of open house forum called 'Khulla Manch' is organized periodically for grievance resolution.

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 organization in an anonymous manner including grievances.

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

Category	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	-	-	-	1	-	The complaint has been investigated and necessary action taken.
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:

	FY 2023-24	FY 2022-23
Total complaints reported under Sexual Harassment of Women at Work-place (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	-	1
Complaints on POSH as a % of female employees/workers	-	0.2%
Complaints on POSH upheld	-	1

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

The Company has a well-defined Whistle Blower Policy and Grievance Redressal Procedure for employees. Any employee can raise the grievance in an anonymous manner and the same is resolved within the prescribed timelines. Further, an Internal Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 is also in place.

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

Yes.

10. Assessments for the year:

	% of the plants and offices that were assessed (by entity or statutory authorities or third parties)
Child Labour	100% of Company's plants are assessed by internal team.
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 9 above.

There were no significant risks/concern arising from the above assessments.

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

ESSENTIAL INDICATORS

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

Parameter	FY 2023-24	FY 2022-23
From renewable sources		
Total electricity consumption (A) (Giga Joules)	20,679	20,670
Total fuel consumption (B) (Giga Joules)	2,90,066	2,53,987
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	3,10,745	2,74,657
From non-renewable sources		
Total electricity consumption (D) (Giga Joules)	1,74,232	1,62,377
Total fuel consumption (E) (Giga Joules)	1,22,590	1,34,295
Energy consumption through other sources (F) (Giga Joules)	-	-
Total energy consumed from non-renewable sources (D+E+F)	2,96,822	2,96,672
Total energy consumed (A+B+C+D+E+F) (Giga Joules)	6,07,567	5,71,329
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	0.00000544	0.00000539
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed / Revenue from operations adjusted for PPP)	0.000124	0.000123
Energy intensity in terms of physical output: Energy Use intensity (Giga Joules / Metric Tons of Production)	1.09	1.48

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

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

Yes. M/s. B S R & Co. LLP

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 the PAT scheme.

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

Parameter	FY 2023-24	FY 2022-23
Water withdrawal by source (in kilolitres)		
(i) Surface water	36,801	44,483
(ii) Groundwater	1,51,616	1,36,125
(iii) Third party water	6,71,812	5,89,100
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kiloliters) (i + ii + iii + iv + v)	8,60,229	7,69,708
Total volume of water consumption (in kiloliters)	4,65,472	4,33,625
Water intensity per rupee of turnover (Water consumed / turnover)	0.0000042	0.0000041
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total water consumption / Revenue from operations adjusted for PPP)	0.0000961	0.0000938
Water intensity in terms of physical output Water Use Intensity (Fresh Water withdrawal / Production) (KL/MT)	1.54	1.99

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

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

Yes. M/s. B S R & Co. LLP

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		
- 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: The waste water generated at the manufacturing units are treated to the standards as specified in the CTOs of respective units.	3,94,756	3,36,083
(v) Others		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	3,94,756	3,36,083

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

Yes. M/s. B S R & Co. LLP

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

Yes, currently we have 23 of total 33 manufacturing facilities considered as zero liquid discharge. We are continuing with our efforts to reduce fresh water consumption by applying the principles of reduce, reuse, recycle and looking for newer technologies in the field. We have implemented recycling technologies like RO, MVRE and ATFD in some of our plants.

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

Parameter	Unit	FY 2023-24	FY 2022-23
NOx	Kg/Yr	20,152	17,528
SOx	Kg/Yr	8,680	18,481
Particulate matter (PM)	Kg/Yr	30,555	26,191

Note: Persistent Organic Pollutants (POP), Volatile Organic Compounds (VOC) and Hazardous Air Pollutants (HAP), are not being monitored currently.

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

Yes, Stack emissions are monitored by authorized external agency.

Name of external agencies: Padmaja Aerobiological Pvt Ltd., Navi Mumbai, Kadam Environment, Vadodara, Shivalik Solid Waste Management Ltd, Nalagarh and Vimta Lab Ltd., Hyderabad.

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

Parameter	Unit	FY 2023-24	FY 2022-23
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	8,734	10,249
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	34,653	32,295
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent/INR	0.00000039	0.00000040
Total Scope 1 and Scope 2 Emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO2 equivalent/\$	0.0000089	0.0000092
Total Scope 1 and Scope 2 emission intensity in terms of physical output Total Scope 1 and Scope 2 emission intensity– Scope 1 & 2 emissions / Production	(tCO2/MT)	0.08	0.11

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

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

Yes. M/s. B S R & Co. LLP

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

Yes. With the goals of minimizing carbon footprint and mitigating climate change risks, the Company has undertaken several initiatives to shift to less carbon intensive / renewable fuels. Some of the initiatives include conversion of coal and furnace oil fired boiler into briquette boilers, change of boiler fuel from furnace oil to low carbon intensive fuel – HSD and natural gas (PNG). Also the solar panels installed in our units and windmills have been maintained to generate electricity in order to reduce the GHG emissions.

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

Parameter	FY 2023-24	FY 2022-23
Total Waste generated (in metric tonnes)		
Plastic waste (A)	1,129.09	1,120.22
E-waste (B)	8.91	4.04
Bio-medical waste (C)	1.99	2.70
Construction and demolition waste (D)	21.97	422.04
Battery waste (E)	3.39	10.68
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify if any (G)	13,002.69	10,286.97*
Other Non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e. by materials relevant to the sector)	5,924.03	5,432.22*
Total (A+B + C + D + E + F + G + H)	20,092.07	17,278.87
Waste intensity per rupee of turnover (Total waste generated/Revenue from operations)	0.00000018	0.00000016
Waste intensity per rupee of Turnover adjusted for Purchasing Power Parity (PPP)** (Total waste generated/Revenue from operations adjusted for PPP)	0.00000412	0.00000366
Waste intensity in terms of physical output Waste Generation Intensity (Kg/MT of Production)	36.00	44.77

*Certain Information for 'Other hazardous waste' and 'other non-hazardous waste generated' was not considered in the previous year reporting. Accordingly, the comparative information is restated to make it consistent with the information for the current period. The 'other hazardous waste' and 'other non-hazardous waste generated' as disclosed in the BRSR for the year ended 31st March, 2023 were 5,463 MT and 1,601 MT respectively.

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

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

Category of Waste: Plastic Waste (in Metric Tonnes)		
i. Recycled	1,134.95	1,120.22
ii. Reused	-	-
iii. Other recovery operations	-	-
Category of Waste: E-Waste (in Metric Tonnes)		
i. Recycled	8.77	4.04
ii. Reused	-	-
iii. Other recovery operations	-	-
Category of Waste: Biomedical Waste (in Metric Tonnes)		
i. Recycled	-	-
ii. Reused	-	-
iii. Other recovery operations	-	-
Category of Waste: Construction and Demolition Waste (in Metric Tonnes)		
i. Recycled	-	-
ii. Reused	21.87	422.04
iii. Other recovery operations	-	-
Category of Waste: Battery Waste (in Metric Tonnes)		
i. Recycled	3.26	10.68
ii. Reused	-	-
iii. Other recovery operations	-	-

Category of Waste: Hazardous Waste (in Metric Tonnes)		
i. Recycled	8,411.01	5,674.72*
ii. Reused	-	-
iii. Other recovery operations	-	-
Category of Waste: Non-Hazardous Waste (in Metric Tonnes)		
i. Recycled	5,785.99	4,199.46*
ii. Reused	-	-
iii. Other recovery operations	-	-
Parameter	FY 2023-24	FY 2022-23
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of Waste: Plastic Waste (in Metric Tonnes)		
i. Incineration	-	-
ii. Landfilling	-	-
iii. Other disposal operations – Co-processing	-	-
Category of Waste: E-Waste (in Metric Tonnes)		
i. Incineration	-	-
ii. Landfilling	-	-
iii. Other disposal operations – Co-processing	-	-
Category of Waste: Biomedical Waste (in Metric Tonnes)		
i. Incineration	1.99	2.70
ii. Landfilling	-	-
iii. Other disposal operations – Co-processing	-	-
Category of Waste: Construction and demolition waste (in Metric Tonnes)		
i. Incineration	-	-
ii. Landfilling	0.1	-
iii. Other disposal operations – Co-processing	-	-
Category of Waste: Battery Waste (in Metric Tonnes)		
i. Incineration	-	-
ii. Landfilling	-	-
iii. Other disposal operations – Co-processing	-	-
Category of Waste: Non Hazardous Waste (in Metric Tonnes)		
i. Incineration	-	-
ii. Landfilling	78.46	1,244**
iii. Other disposal operations – Co-processing	-	-
Category of Waste: Hazardous Waste (in Metric Tonnes)		
i. Incineration	616.18	516.89**
ii. Landfilling	3,180.58	3,873.00
iii. Other disposal operations – Co-processing	-	-

* Certain Information for hazardous waste and non-hazardous waste generated and recovered through recycling were not considered in the previous year reporting. Accordingly, the comparative information is restated to make it consistent with the information for the current period. The hazardous waste and non-hazardous waste generated and recovered through recycling as disclosed in the report for the year ended 31st March, 2023 were 953 MT and 368 MT respectively.

** Certain information for hazardous waste generated and disposed by incineration and non-hazardous waste generated and disposed by landfilling were not considered in the previous year reporting. Accordingly, the comparative information is restated to make it consistent with the information for the current period. The hazardous waste generated and disposed by incineration and non-hazardous waste generated and disposed by landfilling as disclosed in the BRSR for the year ended 31st March, 2023 were 637 MT and 1,233 MT respectively.

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

Yes. M/s. B S R & Co. LLP

10. 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:

The Company is dedicated to reducing its waste disposal impact by implementing waste reduction, reuse, and recycling practices. Some of the initiatives include transitioning to bulk raw material storage from drum packs, reusing and recycling packaging materials, and recycling and reuse of process wash water. The Company has established product development processes that fundamentally incorporate safety and environmental sustainability. To prevent the entry of potentially hazardous raw materials right at the development stage, all raw materials are first screened for regulatory compliance to ensure new products adhere to local and international safety norms. IP Policy and Procedures framework are established to ensure all new inventions, processes, applications and packaging designs comply with regulatory stipulations. The Company monitors its waste disposal intensity and has established Key Performance Indicators (KPIs) for year-on-year reduction. Details of the initiatives are further disclosed in annual sustainability reports available in the public domain at <https://pidilite.com/sustainability/>.

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 operation	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.
1	Nil*	NA	NA

*None of the manufacturing facilities or offices of the Company falls 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 and brief details of the project	EIA notification no.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Environment Impact Assessment (EIA) for Environmental Clearance of proposed manufacturing of Intermediates & Finished products for Epoxy & PU coating in Existing Manufacturing Unit at Shirwal, Khandala Taluka, Satara District, Maharashtra.	S.O.1533 Environment Impact Assessment Notification 2006 and subsequent amendments.	14 Sep 2006	Yes	Yes	https://parivesh.nic.in/newupgrade/#/report/ec?proposalId=4665056
Environment Impact Assessment (EIA) for Environmental Clearance of proposed expansion of Synthetic Organic Chemicals manufacturing at the existing manufacturing unit at GIDC Dahej, Vagra Taluka, Bharuch District, Gujarat.	S.O.1533 Environment Impact Assessment Notification 2006 and subsequent amendments.	14 Sep 2006	Yes	Yes	https://parivesh.nic.in/newupgrade/#/report/ec?proposalId=10362536

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 Company is in compliance with the applicable environmental legislation.

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

We are part of 7 leading industry bodies amongst many other 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	Confederation of Indian Industry	National
2	Indian Chemical Council	National
3	National Safety Council	National
4	Alliance for an Energy Efficient Economy	National
5	All India Printing Ink Manufacturer	National
6	Indian Resins Manufacturers	National
7	The Advertising Standards Council of India	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

No cases were reported related to anti-competitive conduct.

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.

Nil SIA conducted during the reporting year.

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

Not Applicable

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

The Company has always believed in contributing to the betterment of the society where it operates. With this objective, the Company is proactively supporting various social and community initiatives for the past several years, even before the concept of Corporate Social Responsibility and statutory requirements thereof came into existence. The Company engages with different stakeholders of the community like farmers, women self-help groups, children through various programs in the areas of agriculture and horticulture, Farmer Producer Organizations, Animal husbandry, initiatives for women, sanitation, water conservation, education, health care and other social and community initiatives. The Company has various engagement programs with stakeholders such as monthly farmers meeting, self-help group women meeting as well as open house programs.

Details of some of such initiatives are given below:

S. No.	CSR Project	No of persons benefited from CSR Projects
1	Agriculture	20,000 farmers
2	Farmer Producer Organization	1,593 farmers
3	Animal Husbandry	More than 22,800 animals treated
4	Water Harvesting and Conservation	Development of 68 check dams, deepening of 22 ponds and 223 farm ponds during the year 2023-24.
5	Women Initiative	More than 11,000 women
6	Education	Covered 201 through WaGaLe, digitization, library, and reading corner initiatives and covered 429 Anganwadis (Pre-Primary Education) Initiative.
7	Skill	More than 20,200 students
8	Health (Treatment, vaccination, and others)	More than 1,01,800 patients

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

	FY 2023-24	FY 2022-23
Directly sourced from MSMEs/ Small producers	28%	20%*
Directly from within India	76%	68%*

*Certain categories of purchases (finished goods) were not considered for the purposes of this disclosure during the year ended 31st March, 2023. Accordingly, the comparative information is restated to make it consistent with the information for the current period. The input material directly sourced from MSMEs/ Small Producers and directly sourced from within India as disclosed in the BRSR for the year ended 31st March, 2023 was 13% and 66% respectively.

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) the following locations, as % of total wage cost :

Location*	FY 2023-24	FY 2022-23
Rural	14%	14%
Semi-urban	15%	14%
Urban	1%	2%
Metropolitan	70%	71%

(Place categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

* Our field employees are appointed and assigned to a particular sales and marketing branch office. The geographical area covered by such field employees in any particular branch could fall under more than one of the above categories. The Company has classified such field employees based on the primary sales and marketing branch office they are assigned to.

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

ESSENTIAL INDICATORS

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

The Company has an online complaint management system where all customer complaints are recorded. Upon receipt of the complaints, these are investigated and based on the root cause analysis the corrective and preventive actions are taken. The feedback of the actions are communicated back to the complaint initiator.

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 following:

	FY 2023-24			FY 2022-23		
	Received during the year	Pending resolution at the end of year	Remarks	Received during the year	Pending resolution at the end of year	Remarks
Data privacy	Nil	-	-	Nil	-	-
Advertising	Nil	-	-	2	-	-
Cyber-security	Nil	-	-	Nil	-	-
Delivery of essential services	NA	-	-	NA	-	-
Restrictive Trade Practices	Nil	-	-	Nil	-	-
Unfair Trade Practices	Nil	-	-	Nil	-	-
Others (Product related complaints)	1,900	02	-	2,612	3	-

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

	Number	Reason for recall
Voluntary recalls	Nil	NA
Forced recalls	Nil	NA

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 an Information Security Policy to guide on the controls to be incorporated under security domains for appropriate use of Information and Information Technology within the business. The policy is applicable to all employees, vendors, contractors, consultants and other temporary workers of the Company and its subsidiaries. The policy is available for reference on the Company's intranet.

<https://pidiliteindustries.sharepoint.com/:b:/r/sites/PILTantra/Archive/Information%20Technology/IT%20Policies%20%26%20Guidelines/Information%20Security%20Policy.pdf?csf=1&web=1&e=RfbD4Z>.

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:

There are no product complaints, which have attracted penal action by regulatory authorities during the reporting period.

7. Provide the following information relating to data breaches:

	FY 2023-24
a. Number of instances of data breaches	Nil
b. Percentage of data breaches involving personally identifiable information of customers	NA
c. Impact, if any, of the data breaches	NA

INDEPENDENT PRACTITIONERS' REASONABLE ASSURANCE REPORT

To the Board of Directors of Pidilite Industries Limited

Assurance report on the sustainability disclosures in the Business Responsibility and Sustainability Reporting (BRSR) Core Format¹ (called 'Identified Sustainability Information' (ISI)) of Pidilite Industries Limited (the 'Company') for the period 1st April, 2023 to 31st March, 2024. The ISI is included in the Business Responsibility and Sustainability Reporting of the Company for the period 1st April, 2023 to 31st March, 2024.

Opinion

We have performed a reasonable assurance engagement on whether the Company's sustainability disclosures in the BRSR Core Format (refer to Annexure 1) for the period 1st April, 2023 to 31st March, 2024 have been prepared in accordance with the reporting criteria (refer table below).

Identified Sustainability Information subject to assurance	Period subject to assurance	Level of assurance	Reporting criteria
BRSR Core (Refer to Appendix A)	1 st April, 2023 to 31 st March, 2024	Reasonable assurance	<ul style="list-style-type: none">• Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Regulations, 2015 (SEBI LODR)• Guidance Note for BRSR format issued by SEBI• World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standard) (Revised)

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers, environmental and social professionals.

In our opinion, the Company's Identified Sustainability Information in the Business Responsibility and Sustainability Reporting for the period 1st April, 2023 to 31st March, 2024, subject to reasonable assurance is prepared, in all material respects, in accordance with the Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) Listing Obligations and Disclosure Regulations, 2015 (SEBI LODR) and World Resources Institute (WRI) / World Business Council for Sustainable Development (WBCSD) / Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards) (Revised) and basis of preparation set out in Section A: General Disclosures 13 of the Business Responsibility and Sustainability Report.

Basis for opinion

We conducted our engagement in accordance with Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information" and SAE 3410 "Assurance Engagements on Greenhouse Gas Statements" issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India ('ICAI'). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We are required to comply with the independence and other ethical requirements of the Code of Ethics issued by the ICAI.

Our firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements" issued by the ICAI. This standard requires the firm to maintain a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

Other information

Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report (but does not include the ISI and assurance report thereon). The Company's Annual Report is expected to be made available to us after the date of this assurance report.

¹Notified by SEBI vide circular number SEBI/HO/CFD/CFD-SEC-2/P/CIR/2023/122 dated 12th July, 2023.

Our reasonable assurance on BRSR Core attributes does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our assurance on the ISI, our responsibility is to read the other information identified above when it becomes available, and in doing so, consider whether other information is materially inconsistent with the ISI, or our knowledge obtained in the assurance, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and describe actions applicable under the applicable laws and regulations.

Other matter

The BRSR for the period 1st April, 2022 to 31st March, 2023 was not subject to limited/reasonable assurance engagement and, accordingly, we do not express an opinion/conclusion, or provide any assurance on such information.

Our opinion is not modified with respect to this matter.

Intended use or purpose

The ISI and our reasonable assurance report are intended for users who have reasonable knowledge of the BRSR core attributes, the reporting criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality.

Our opinion is not modified in respect of this matter.

RESPONSIBILITIES FOR THE IDENTIFIED SUSTAINABILITY INFORMATION (ISI)

The management of the Company are responsible for:

- designing, implementing and maintaining internal controls relevant to the preparation of the ISI that is free from material misstatement, whether due to fraud or error;
- selecting or establishing suitable criteria for preparing the ISI, taking into account applicable laws and regulations, if any, related to reporting on the ISI, identification of key aspects, engagement with stakeholders, content, preparation and presentation of the ISI in accordance with the reporting criteria;
- disclosure of the applicable criteria used for preparation of the ISI in the relevant report/statement;
- preparing/properly calculating the ISI in accordance with the reporting criteria and;
- ensuring the reporting criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- responsible for providing the details of the management personnel who takes ownership of the ISI disclosed in the report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgments and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of information subject to assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI.

Those charged with governance are responsible for overseeing the reporting process for the Company's ISI.

Inherent limitations

The preparation of the Company's BRSR information requires the management to establish or interpret the criteria, make determinations about the relevancy of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts and BRSR core metrics, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example GHG emissions, water footprint, energy footprint. Obtaining sufficient appropriate evidence to support our opinion does not reduce the uncertainty in the amount and metrics.

Exclusions

Our assurance scope excludes the following and therefore we will not express a conclusion on the same:

- Operations of the Pidilite Group other than the Company on a standalone basis. Certain sites of the Company have been excluded from the reporting boundary where the Company does not have operational control.
- Aspects of the BRSR attributes and the data/information (qualitative or quantitative) other than the ISI;
- Data and information outside the defined reporting period i.e., 1st April, 2023 to 31st March, 2024; and
- The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Company.

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain reasonable assurance about whether the ISI in the BRSR core are free from material misstatement, whether due to fraud or error in accordance with the Reporting Criteria in line with the section above;
- forming an independent reasonable assurance opinion based on the procedures we have performed and the evidence we have obtained; and
- reporting our reasonable assurance opinion to the Board of Directors of the Company.

Summary of the work we performed as the basis for our opinion

We exercised professional judgement and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for our reasonable assurance opinion.

The nature, timing, and extent of the procedures selected depended on our judgement, including an assessment of the risks of material misstatement of the information subject to reasonable assurance, whether due to fraud or error. We identified and assessed the risks of material misstatement through understanding the information subject to reasonable assurance and the engagement circumstances. We also obtained an understanding of the internal control relevant to the information subject to reasonable assurance in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls. In carrying out our engagement, we:

- assessed the suitability of the criteria used by the Company in preparing the reasonable assurance information;
- evaluated the appropriateness of reporting policies, quantification methods and models used in the preparation of the information subject to reasonable assurance and the reasonableness of estimates made by the Company; and
- evaluated the overall presentation of the information subject to reasonable assurance.

For B S R & Co. LLP
Chartered Accountants
Firm registration No. 101248W/W-100022

Place: Mumbai
Date: 1st July 2024

Aniruddha Godbole
Partner
Membership No: 105149
ICAI UDIN: 24105149BKEXDL7476

APPENDIX A – BRSR CORE ATTRIBUTES - REASONABLE ASSURANCE FOR FY 2023-24

Sr. No.	BRSR indicator	Description of indicator
1	Section C – Principle 1 – E8	Number of days of accounts payable
2	Section C – Principle 1 – E9	Concentration of purchases & sales done with trading houses, dealers, and related parties Loans and advances & investments with related parties
3	Section C – Principle 3 – E1(c)	Spending on measures towards well-being of employees and workers – cost incurred as a % of total revenue of the company
4	Section C – Principle 3 – E11	Details of safety related incidents including lost time injury frequency rate, recordable work-related injuries, no. of fatalities
5	Section C – Principle 5 – E3(b)	Gross wages paid to females as % of wages paid
6	Section C – Principle 5 – E7	Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, including complaints reported, complaints as a % of female employees, and complaints upheld
7	Section C – Principle 6 – E1	Details of total energy consumption (in Joules or multiples) and its intensity
8	Section C – Principle 6 – E3	Total volume of water withdrawal by source and water consumption in Kilolitres and its intensity
9	Section C – Principle 6 – E4	Water discharge by destination and level of treatment (in kilolitres)
10	Section C – Principle 6 – E7	Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) and its intensity
11	Section C – Principle 6 – E9	Details related to waste generated by category, waste recovered through recycling, re-using or other recovery operations, waste disposed by nature of disposal method and its intensity
12	Section C – Principle 8 – E4	Input material sourced from following sources as % of total purchases – Directly sourced from MSMEs/ small producers and from within India
13	Section C – Principle 8 – E5	Job creation in smaller towns – Wages paid to persons employed in smaller towns (permanent or non-permanent /on contract) as % of total wage cost
14	Section C – Principle 9 – E7	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events