

CORPORATE SOCIAL RESPONSIBILITY IMPACT UPDATE

2023 – 2024

Prepared by: **Manager HR**

Date of Issue: **July 2024**

Approved by: **Directors**

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Our Corporate Profile

INTRODUCTION

Techno Waxchem Pvt Ltd (TWC), a chemical major headquartered in Kolkata, India provides solutions in areas of Rubber Processing, Rubber to Reinforcement bonding, and Ozone Resistance.

A technology leader in specialty resins and bonding chemicals in the Indian sub-continent, our products are used in companies across the globe. In over 35 countries around the world, companies make use of our business-to-business solution for eco-friendly and cost-efficient operations. Over 20 years of its existence, as an expert in Bonding Chemistry, we are the largest producer of specialty chemicals in the Indian Subcontinent.

OPERATIONAL FACILITIES

TWC GROUP manages 3 state-of-the-art, QMS, EMS & OHSAS Certified manufacturing facilities namely Techno Waxchem Pvt. Ltd. Unit 1 & Unit 2 in Kolkata, West Bengal.

MANAGEMENT TEAM

A clear vision mentor of TWC Group, Mr. Sushil Kumar Agarwal, a veteran in the Indian Rubber Chemical business, well supported by his two sons, Abhishek and Ashish has never looked back since 1991. They inherited the wisdom of business economics and behavioural science from their clear-visioned father. Mrs. Sashi Agarwal is also active in company CSR activities giving a more humane touch.



Letter from our Managing Director

Message from the desk of M.D. - Mr. Abhishek K Agarwal

Hello everyone,

It is our objective and pledge to ensure we generate value for our stakeholders and be a company of choice for our employees. It takes immense pleasure to announce our dedication towards our goal and we have been successful for the last many years.

Bigger business would lead to bigger responsibility, not only towards the interested parties, but also towards parties in whose life we can make a difference.

TWC also pledges to complete in an innovative way our Corporate Social Responsibility towards our society, thus making our world a better place. We have taken multiple steps towards education, animal safety, infrastructure development, medical etc. and more to come in future as well.

Regards



Abhishek K Agarwal

Letter from our Director

Message from the desk of Director - Ms. Sashi Agarwal

Hello,

Our world is marked by significant environmental and social changes. We are all responsible for addressing the challenges that exist in the society we are a part of. That also includes our Company Techno Waxchem's contribution to society.

We want our contributions towards our society to be meaningful and sustainable, and we wish to create a long-term impact. So, our focus is on business-driven Corporate Social Responsibility (CSR), the integration of social and environmental considerations.

Our social commitment is to become a responsible Company, and to focus on influencing the development of society in a more responsible direction. Thus, we strive to be the best version of ourselves - both as a Company and as People, to ensure that the difference we make is meaningful and sustainable.

We aspire to be responding to the World in need, maintaining our focus on the future, moving forward with purpose and finally to be the most inclusive Company in the world.

Regards,

Sashi Agarwal

Letter from Head HR / People Officer

From a Conscious Culture to an Inclusive Future

Message from the desk of Head HR - Ms. Indira Bhattacharya

We believe that, together, we can create a better future for all—one that is equitable and inclusive.

To achieve this, we must continuously look at ways to improve our environment, focus on the characteristics that demonstrate who we are, and create positive experiences for everyone at TWC.

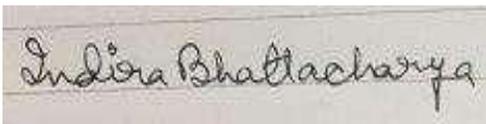
We intentionally create an environment where all employees can innovate and thrive. This is what we call a Conscious Culture. It creates an environment where we can develop cutting-edge solutions for our customers, thereby helping them to overcome their toughest obstacles.

It enables growth and profitability of our business while setting us apart from our competitors. It means that every one of us is aware and focused on the impact that we have on others.

It's about seeing, embracing, and valuing differences of all kinds by strengthening the connection with those who are different from us. This brings out the best in our people, and it empowers us to be creative and challenge norms that no longer serve us.

Our Conscious Culture is our way of being, and this is what drives our commitment to serving our communities. We hold ourselves, as well as our customers, partners, and suppliers, accountable for serving global communities and creating a safe environment for all.

Sincerely Yours,



Indira Bhattacharya

Our CSR Policy

Objective

1. This policy has been prepared pursuant to and in accordance with the requirements of Section 135 of the Companies Act 2013 (hereinafter called the Act) and the Companies (Corporate Social Responsibility Policy) Rules 2014, notified by the Ministry of Corporate Affairs vide Notification dated 27th February 2014 (CSR Rules), as amended from time to time.
2. The main objective of the Policy is to lay down a general framework of action for MRF to fulfil its Corporate Social Responsibility (CSR) and to specify the activities and programs to be undertaken and also specify the modalities of execution and implementation and monitoring process of such programs.
3. This policy shall apply to all CSR initiatives and activities taken up across the Company including those at factories and various work-centres of the Company, for the benefit of different segments of the Society.

Programs & Projects

1. Techno Waxchem shall undertake projects in any one or more of the following focus areas.
 - Eradicating hunger, poverty, and malnutrition, promoting preventive health care and sanitation and making available safe drinking water.
 - Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects.
 - Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.
 - Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agro forestry, conservation of natural resources and maintaining quality of soil, air and water.
 - Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts:
 - Measures for the benefit of armed forces veterans, war widows and their dependents.
 - Training to promote rural sports, nationally recognized sports, Paralympics sports and Olympic sports.
 - Contribution to the Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities and women.

- Contributions or funds provided to technology incubators located within academic institutions which are approved by the Central Government
 - Rural development projects.
 - Slum Area development
 - Any other measures with the approval of Board of Directors on the recommendation of CSR Committee subject to the provisions of Section 135 of Companies Act, 2013 and rules made there under.
2. Within the focus areas mentioned in sub-clause 1 above, specific new projects may be approved by the CSR Committee, as deemed appropriate.
 3. While undertaking CSR projects, preference shall be given to the local area or area of the operation of the Company.
 4. The CSR project shall not be any activity, which is undertaken in pursuant of its normal course of business. THE CSR projects or programs or activities that benefit only the employees of TWC shall not be considered as CSR activities in accordance with Section 135 of the Act. Any surplus arising out of the CSR projects or programs or activities shall not form part of the business profits of TWC.
 5. The CSR project shall comply with any other stipulation or restriction provided under the CSR Rules or any clarification or circular issued by the Ministry of Corporate Affairs, from time to time.

CSR Committee / Monitoring & Reporting / Modality of Execution & Implementation

Constitution of Corporate Social Responsibility Committee

The Director and CEO of the Company shall constitute a Corporate Social Responsibility Committee of the Board (“CSR Committee”) consisting of three or more persons.

Members of CSR Committee:

- | | |
|-----------------------------|-------------------------|
| 1. Mr. Sushil Kr. Agarwal | Chairman |
| 2. Mr. Abhishek K Agarwal | Managing Director & CEO |
| 3. Ms. Kusum Devi Agarwal | Director |
| 4. Mr. Ashish Agarwal | Director |
| 5. Ms. Sashi Agarwal | Director |
| 6. Dr. Dipak Sengupta | Head QMS |
| 7. Mr. Debanjan Dhar | Head Plant (Unit 1) |
| 8. Mr. Siddhartha Banerjee | Head Plant (Unit 2) |
| 9. Mr. Dipak Ghosh | Head Accounts |
| 10. Mr. Gautam Das | Manager Accounts |
| 11. Ms. Indira Bhattacharya | Manager Human Resources |

The CSR Committee shall –

1. Adhere to the framed CSR Policy
2. Recommend the amount of expenditure to be incurred on the activities; and
3. Monitor the Policy of the company from time to time.

The Board of the company shall after take into account the recommendations made by the CSR Committee, approve the policy for the company and disclose contents of such Policy in its report and also place it on the company's website and ensure that the activities as are included in the CSR Policy of the company are undertaken by the company.

CSR initiatives of the company will be reported in the Annual Report of the Company in compliance with Section 135 of the Companies Act 2013 and rules there under.

CSR Budget

The annual CSR Budget is set at 2% of the Average Net Profit after Tax for three preceding years.

The annual CSR budget shall be reviewed and recommended by the CSR committee for each of the focus areas.

CSR projects, programs or activities undertaken in India only shall amount to CSR Expenditure. The surplus, if any, arising out of the CSR project or program or activity shall not form part of the business profits of the Company.

Allocated Budget can be set aside from the regular finance of the company into a separate bank account to be used only for the purpose of CSR.

Authorities & Amendments

This Policy has been approved by the Board of Directors of the Company based on the recommendations of the CSR Committee.

The CSR Committee of the Company will review the policy from time to time based on the changing needs and aspirations of the target beneficiaries and make suitable modifications as may be necessary.

This policy may be amended from time to time by the Board, as it deems appropriate.

Effective Date

This policy has come into force with effect from 30th June 2018.

Approved By
Board of Directors



Our Approach & Governance Towards CSR

Corporate Social Responsibility at TWC

We are committed to operating an honorable and socially responsible company. We believe corporate social responsibility (CSR) represents a long-term investment that serves to strengthen our operations and competitiveness in the marketplace, enhance risk management, attract, and engage talented employees, and maintain our reputation.

Our CSR strategy plays an important role in the current and future success of our company. It also serves to embolden our workforce, enrich our planet, and positively impact people around the world.

Our approach to corporate social responsibility is built upon the company's long and enduring legacy of engagement in our workplaces and communities and our actions to protect the environment.

CSR Oversight

Corporate social responsibility at TWC is overseen directly by our Head Finance, in close coordination with our Chief Executive Officer, Manager Human Resource and each of our business segment leaders. These individuals are supported by a network of teams addressing policy development, strategy, program management, business integration, and compliance.

We review environmental, social, and governance (ESG) developments on an ongoing basis to ensure we are addressing relevant issues.

Our assessment of the most salient issues forms the foundational basis of our CSR strategy and the content of our annual CSR reporting.

Our Social Impact Activities

We are committed to providing comfort to those in need and inspiration and opportunity to those who want to improve their world. We do this through cash and in-kind contributions, employee volunteerism and local collaboration, and our signature social impact programs.

Throughout our community engagement initiatives, we strive to leverage the best of our assets and capabilities to make a unique contribution for social good.

TWC is committed to creating and maintaining workplace environments that support our employees.

We care about our people and their individual needs and strive to provide employees with opportunities to achieve their aspirations, personally and professionally.

No matter what their circumstances, everyone who works at TWC should know that they work for a company that is focused on helping them and their families live the best lives.

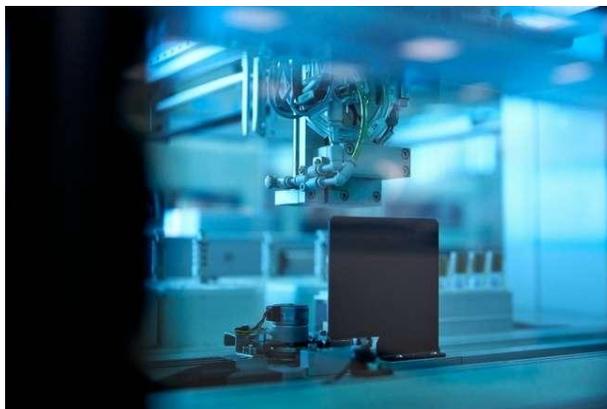
Our CSR Activities & Social Impact

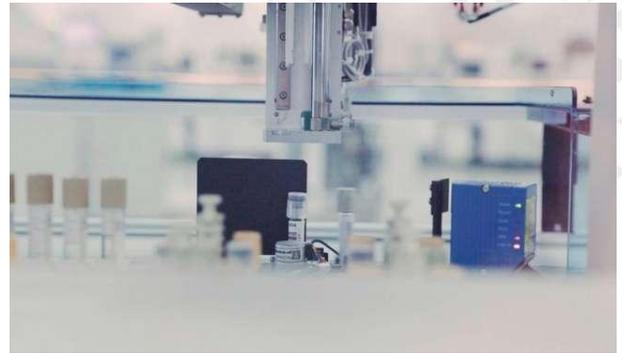
a) HEALTH AND WELLNESS

We joined hands with various Hospitals, Laboratories, and Medical Service providers for provision of the free of cost / low-cost medical services & welfare to needy people.

During 2023 - 2024, we have extended our support to various Hospitals, Laboratories & Medical Centres to provide various medical equipment also for free of cost / low-cost medical facilities to needy people.

In the fiscal year 2023 - 2024, we paid Rs. 69,23,554.00 Lakhs for this cause. We extended our warm support towards various needy people as well as different foundations/agencies / NGOs i.e., Citizen Industries for new Laboratory Equipment funding (Rs. 16,237/-); Spectra lytic Scientific for Laboratory Development (Rs. 55,57,800 Lakhs); Dhanvantri Labs for Laboratory Development Funding (Rs. 2,99,317 Lakhs). We joined hands with various Hospitals and Medical Service providers for provision of the free of cost / low-cost medical services & welfare for needy people.





b) EDUCATION

We continuously support either directly or through some charitable foundations to the bright students, who need funds to study higher, so that they can become a real asset to our country.

We also provided funds to support some Academic Institutions to build / renovate their infrastructure / facilities for their students.

In the fiscal year 2023 – 2024, we paid approx. Rs. 63,02,188.00 Lakhs for this cause. For Education Loans to needy & prospective students:



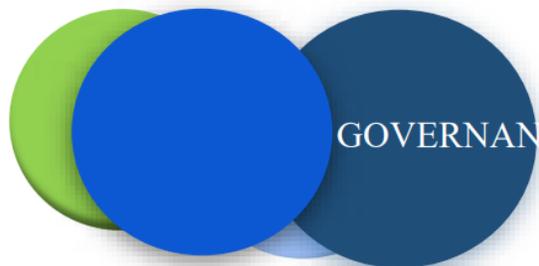
Our Sustainable Development Goals

SUSTAINABILITY GOALS - 2025

With a strong focus on building a safer and more sustainable future for supporting greener planet, citizens of the world, and a green circular economy TWC has launched its sustainability commitments in 2020, for the next five years.



**PRODUCTS
&
ENVIRONMENT
INNOVATION**



Sustainability Goals - 2025 and our non-financial targets

‘Sustainability Goals – 2025’ commits us to achieving a series of ambitious targets by 2025. We will measure our progress in all four pillars using KPIs and other metrics. The Sustainability Goals 2025 targets and KPIs are under continuous review as our ambitions continue to grow moving forward.

PEOPLE	PRODUCT & INNOVATION	GOVERNANCE	ENVIRONMENT
<p>Employee health & Safety:</p> <ul style="list-style-type: none"> • 0 (Zero) workplace accident • 0 (Zero) reportable incident to PCB <p>Working Conditions:</p> <ul style="list-style-type: none"> • 75 Points score for ‘Working Conditions’ in Employees’ Satisfaction Survey • 100% employees to get Health care coverage facilities under ESI and Mediclaim scheme. <p>Diversity and Inclusion:</p> <ul style="list-style-type: none"> • 35% of Female employees at TWC Head office <p>Career management & Training:</p> <ul style="list-style-type: none"> • 100% Employees to receive competence-gap training • 75 Points score for ‘Engagement’ and ‘Loyalty’ in Employee Satisfaction Survey • ≥ 10% of employees in the company’s talent pools 	<p>Sustainable Products:</p> <p>In 2022, we will continue to develop new sustainable products for tyre industry with the aim of following sustainable solution</p> <ul style="list-style-type: none"> • Reduction of Rolling Resistance of Tyre • Reduction on Utility Bills at customers end by ease of processability • Functionalized Coupling Agent for Fillers and Polymer interaction • Bio-based adhesion promoter <p>Sustainable Sourcing:</p> <ul style="list-style-type: none"> • 80% of our revenue will come from ESG assessed or audited Suppliers.. 	<p>Legal Compliance:</p> <ul style="list-style-type: none"> • No violation of any statutory and legal compliance in any country in which we operate. <p>Ethics & Governance:</p> <ul style="list-style-type: none"> • 100% of employees being trained in ethical behavior policies (code of conduct, whistleblower , anti-corruption, anti-bribery, confidentiality information security etc.) • 0 (Zero) material breaches of ethical behavior policies <p>Crisis management</p> <ul style="list-style-type: none"> • 100% of TWC operations for all sites to have effective crisis management and business continuity plans in place 	<p>Energy management and mitigating climate change:</p> <ul style="list-style-type: none"> • Create an inventory of our GHG emissions and identify carbon reduction measures. • Establish a road map to reduce specific electricity, fossil fuel and water consumption. • Solar panel installation • Rainwater usage project. • Achieve our carbon intensity reduction target - <ul style="list-style-type: none"> a) 30% reduction for Scope1 emission from the baseline 2019 by 90% biomass use of total fuel. b) 10% reduction for Scope2 emission from the baseline 2019. <p>Local and Accidental Pollution:</p> <ul style="list-style-type: none"> • 0 (Zero) complaints on dust, noise, odor, accidental leakage/spillage <p>Waste:</p> <ul style="list-style-type: none"> • 0 (Zero) Waste to Landfill.

Sustainable Development Approach at our work-places

We at TWC, provide Sustainability related training to our employees through various awareness programs as our year-long practice. Our employees also feel responsible for achieving these 17 no.s of *Sustainable Development Goals* at the workplace and in their surroundings. They became the torch bearer of these Goals across the Factories and taken these initiatives as under:







Our Environment Approach

Environmental Approaches

At TWC, we believe in taking a cohesive approach to environmental sustainability, in accordance with national and international standards and mandates that encourage businesses to adopt more environmentally friendly practices.

Considering that we have two production sites and two R&D facility, we strive to take a methodical approach to reducing our operations' environmental impact while meeting our customers' requirements.

We concentrate on resource optimization (including materials and water), emissions reduction and energy consumption reduction, and responsible waste management.

Our goal is to be one of the industry's leaders in operational eco-efficiency.

Our environmental management system has been accredited to ISO 14001:2015 standards.



Use of Bio-Fuel



Solar Power Plant



Rainwater Harvesting / Conservation / Usage

Our Work Force

Employees are our most valuable resources.



It is in these areas that we believe we have the potential to make the most significant contributions to the development of society. We will continually adjust the weighting of the different areas in the light of changes in society, as set out in the following sub-sections.

We wish to contribute to the transition to a more sustainable society and see long-term potential in making sustainability part of a well-managed and sound business model. This includes actively supporting sustainable social development in investments with a focus on selecting companies with sustainable business models, strong management, and sound and responsible business practices.

A meaningful work life = “We believe in people over systems”

Ensuring the culture and social inclusion, focus on well-being, inclusion, meaningfulness, influence, trust, Ethics Training, Code of Conduct and openness.

In line with the TWC – Human Resource Policies & Procedures Manual, TWC upholds fairness among all employees, suppliers, vendors & contractors and values honest and upholds fair & legal conduct in all business relationships. TWC expects that all business activities shall be conducted in a highly ethical manner.

Employees engaged by TWC have significant influence over TWC’s reputation. Employee’s action in dealing with others will have an effect on how the company is viewed by others.

Our Code of Conduct governs how our employees are expected to act: displaying integrity in the workplace, in the marketplace and in their communities when representing the Company.

Ethics Training and Education

Training is a critical aspect of reinforcing an ethical culture.

Every year, all eligible salaried employees are required to review the Code of Conduct and complete Ethics-related Training, which emphasizes four areas: the topics found in TWC's Code of Conduct, guidelines for protecting TWC's informational assets, respectful workplace (anti-bribery, anti-harassment, diversity, whistle-blowing, non-discrimination) and safety (including both product and workplace safety).

Although these topics are covered every year as part of workforce training, the courses are updated annually with new content, new scenarios, and new exercises.



Ethics Training at our Unit II, Baidyabati Plant



Ethics Training at our Unit I, Dankuni Plant

Management Development Programs:

Training is a critical aspect of reinforcing an ethical culture, so TWC invests in Management Development Programs for the employees both In-house by hiring external Faculties and External courses:



Our Supply Chain Practises

Supply Chain Practices

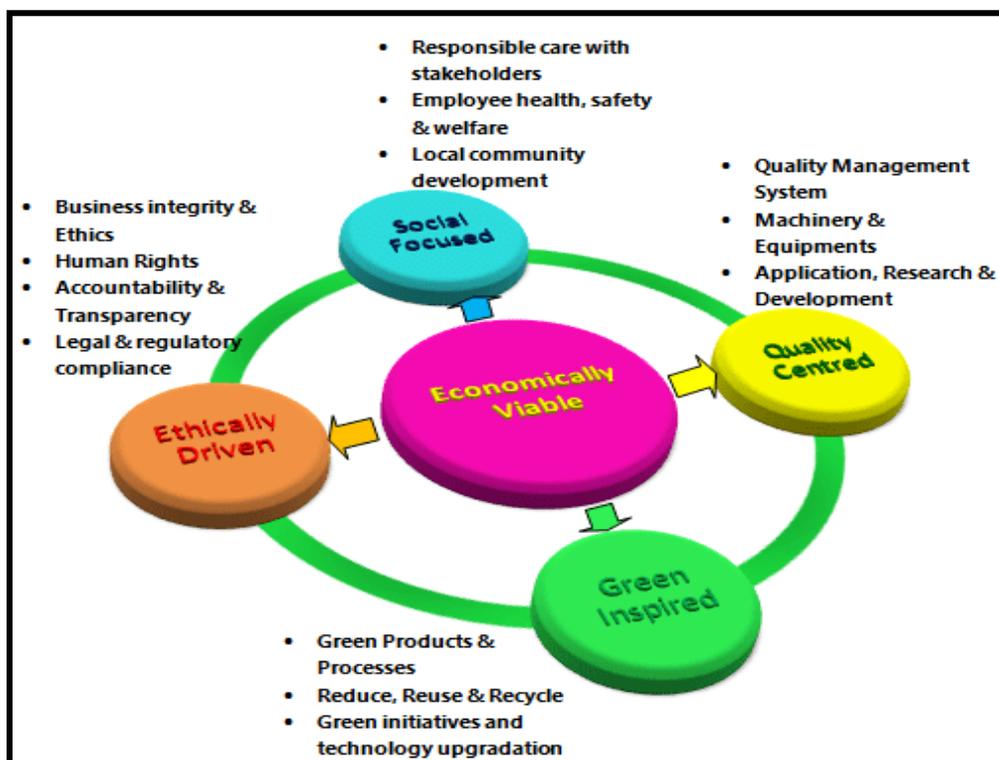
We have implemented sustainable parameters across various areas of the business.

However, it is equally important to integrate it throughout our product's value chain, including our suppliers, vendors, whole sellers, and partners. This also helps in the education of our associated business partners and suppliers on sustainability standards and the reduction of social and environmental risk.

To build an inclusive business environment, we developed processes and systems to evaluate suppliers and other external service providers not just on quality parameters and technical strength, but also on sustainability parameters.

We hope that by doing so, we will be able to demonstrate our dedication to a cleaner, greener environment as well as our social responsibilities. The company has a formal policy for sustainable procurement that is reviewed on a regular basis to ensure that it is still assisting us in achieving our vision. We encourage our supply chain partners to review this information and ensure that the policy's principles are followed in their ongoing business dealings with us. Audits of our key suppliers' sustainability are also an important part of our supply chain framework.

In 2022, we mainly focused on our 18 Critical Category (A) suppliers starting from CSR Risk assessment, signature on supplier code of conduct and supplier assessment. We also sent letter to the suppliers to emphasize our vision 2025 and their importance on our value chain system. We declared our new approach of giving reward for top performance supplier to motivate and improve their performance. We also planned to develop our suppliers through training on sustainability issues. In future, we have a plan to do on-site-audit of our targeted supplier.



Our CSR Contribution Data

The year-wise financial details are here as under:

CSR Accounting Details (April 2023 - March 2024)						
SlNo.	Date of Donation	Purpose of Donation	Donated to	District / Address	Bank Details	BILL AMOUNT
1	11-04.2023	Education	Yash Scientific Corporat	Gujarat	HDFC Bank	24,780.00
2	11-04.2023	Education	Mr. Saugata Dutta	Howrah, W.B.	HDFC Bank	30,000.00
3	11 April 2023	Education	Mr. Subrata Halder	Howrah, W.B.	HDFC Bank	20,000.00
4	11-04.2023	Education	Ms. Neha Basu	Howrah, W.B.	HDFC Bank	20,000.00
5	11-04.2023	Education	Mr. Kashinath Barik	Howrah, W.B.	HDFC Bank	20,000.00
6	11 April 2023	Education	Mr. Joydeb Das	Howrah, W.B.	HDFC Bank	20,000.00
7	26.04.2023	Health	Citizen Industries	Karnataka	HDFC Bank	16,237.00
8	27.04.2023	Education	Itinda Union high school	24 Parga	HDFC Bank	3,50,000.00
9	27.04.2023	Education	Upasana Engineers	Hooghly	HDFC Bank	7,96,758.00
11	11.05.2023	Health	Spectralytic Scientific	Maharashtra	HDFC Bank	23,55,000.00
13	15.06.2023	Education	Haryana Shiksha Kendra	Kolkata	HDFC Bank	50,00,000.00
14	23.06.2023	Education	EIE Instruments pvt ltd	Gujarat	HDFC Bank	20,650.00
15	23.06.2023	Health	Dhanvantri Labs	Mysore	HDFC Bank	1,78,841.00
16	23.06.2023	Health	Dhanvantri Labs	Mysore	HDFC Bank	1,20,476.00
17	23.06.2023	Health	Lab India	Kolkata, W.B.	HDFC Bank	8,43,700.00
21	22.07.2023	Health	Spectralytic Scientific	Maharashtra	HDFC Bank	30,16,472.00
22	31.07.2023	Health	Ragha Lab Systems	Chennai	HDFC Bank	2,06,500.00
24	05.08.2023	Health	Spectralytic Scientific	Maharashtra	HDFC Bank	1,86,328.00
Total Donation in All Sectors (Rs.)						1,32,25,742.00
Rupees One Crore Thirty Two Lakhs Twenty Five Thousand Seven Hundred and Forty Two Only						



Looking Ahead

At TWC, we are constantly inspired by the opportunities and challenges of building our brands and businesses in this time of massive change and disruption. We consistently transform our business to be responsive to the needs and preferences of our consumers, suppliers, and employees.

Ultimately, we anticipate that how we contribute to society can play a critical role in leading our company, and our stakeholders, to a more sustainable future. We work hard to ensure that we consider a diverse range of stakeholder voices and perspectives to shape our corporate social responsibility (CSR) efforts, strategy, and disclosure.

We intend to continue to strengthen reporting and disclosure of priority issues, with an aim to provide decision-useful information. We are also committed to finding new and engaging ways to reach diverse audiences with stories and inspiration related to TWC CSR.

In 2022, we will continue our work to integrate the TWC businesses. These businesses are expected to align to TWC's policies and achieve the same ambitious goals that are in place for the legacy company. The year ahead will also prove to be a pivotal year for our environmental strategies.

We will strive to further and drive innovation throughout our business segments. We will also continue to strengthen our commitments to our workforce, within which assistance towards mass education, health, and wellness remains a top priority.

At the end of the day, we believe there are no limits to where care and concern can take us. We are inspired by the amazing events and actions that surround us every day. We hope to remain inspired to create an even brighter tomorrow.

"You get what you give, people function best and are most creative when treated well"



To learn more visit www.twc.in