

From Action To Transformation



Environmental



Social



Governance



About The Report

Embracing the theme

"From Action to Transformation"

RCPL embarks on an invigorating journey of dynamic change.

This journey epitomizes our unwavering commitment to progress, seamlessly translating visionary concepts into impactful realities.

At the heart of "From Action to Transformation" lies our resolute dedication to effecting tangible change.

Our journey towards transformation is nothing short of revolutionary.

"From Action to Transformation" is not merely a journey.

It's a bold declaration of our commitment to Innovation, Adaptation, and relentless Progress.

As we navigate through this transformative voyage, we remain steadfast in our pursuit of excellence, driven by the conviction that every action we take today paves the way for transforming into a brighter, more sustainable future.



Culture of Integrity, transparency and accountability in all business activities is encouraged at Rajsha Chemicals Pvt Ltd

Being a technology leader in speciality resins and bonding chemicals in the Indian sub-continent, RCPL aims to provide in-depth insights into both its strategy and performance on several sustainability parameters to our stakeholders with its annual sustainability report.

The report covers the period from **1st April 2024 to 31st March 2025**. Comparable data from the base year has also been included to facilitate trend analysis. The report has been prepared in accordance with the Global Reporting (GRI) Standards.

The report presents in-depth and transparent balanced disclosures on RCPL's product economic, environmental, social and governance issues for the reporting period.



The report highlights our contributions to the United Nations Sustainable Development Goals (SDGs) and the principles of the United Nations Global Compact (UNGC). The report content has been defined using the reporting principles prescribed in the GRI Standards.

All calculation methodologies and assumptions while reporting on GRI indicators are included in the report wherever applicable. We have separately disclosed our efforts in combating COVID-19 crisis with resilience and impact thereof.

We solicit your feedback on our sustainability report. You can send us your comments at info@RCPL.in

SCOPE OF
REPORT

RAJSHA
CHEMICAL
S PRIVATE
LIMITED

VADODARA
GUJARAT

Introducing Rajsha Chemicals Private Limited



**EXCEEDING
EXPECTATION**

**SYNERGISING
SUSTAINABILITY**

TWC Group is a technology leader in speciality resins, bonding chemicals, processing additives and ozone



protection waxes in the Indian subcontinent. In the last three decades, TWC Group (Techno Waxchem Pvt Ltd, Kolkata, and Rajsha Chemicals Pvt Ltd, Vadodara) has emerged as an eminent technology leader in manufacturing niche speciality rubber chemicals encompassing adhesion promoters, homogenisers, processing additives, ozone protection waxes, performance-enhancing and sustainable resins and polymer-bound chemicals. Starting from a small makeshift plant in Kolkata in 1991, Sushil Agarwal, Founder and CMD of TWC Group, has not looked back. The journey that started with a base in Kolkata, East of India, has now even spread to the West of India – Vadodara. By the end of 2023, his speciality chemicals empire has grown to around 70 KTA, encompassing 19 product verticals, including 70 products. Today, the group has three manufacturing sites, two in Kolkata and a consolidated one in Vadodara. With its product offerings and manufacturing capabilities, one can consider it an ‘Exclusive One-Stop Outlet for Various Speciality Rubber Chemicals’.

What a journey

Recalling the humble start of the company, Mr. Sushil Agarwal says, “My father, late Shri Jamuna Das Dhanania, had a great contribution in establishing me in the supply chain group for erstwhile tyre leader Dunlop India during 70s & early 80s. In 1991, I started a small make-shift factory in Kolkata to manufacture speciality chemical products for Dunlop India. I started this journey by producing Resorcinol and HMT dispersions. I mainly targeted products that were being imported into India. Our foundation in 1991 was to contribute to making India self-reliant in speciality chemical production for the rubber industry.” And the hunger for growth led Agarwal to venture into multiple rubber segments, including tyre companies in India. With a focus on discovering viable opportunities for manufacturing and developing new products, RCPL gradually became a venture for import substitution for Indian customers. “When I started my journey, the Indian tyre industry was transitioning PCR tyres from bias to radial, and the drive was also being tried for truck tyres. For radial tyres, demand for HMMM was growing,

which allowed us to start research into developing the product. It took us some years to be able to fix up a complete process of manufacturing HMMM, which became a breakthrough for us to establish RCPL's development and manufacturing capability to cater to the demand of the tyre industry. With the support and great understanding of our esteemed customers, today we have 19 product verticals with almost 70 products. As indicated by me earlier, most of these products have been developed as import substitutes through in-house R&D. The journey continues, and so is the growth of the customer base," says Agarwal.

According to Agarwal, the cumulative effort was executed well by his RCPL trusted family, which has led to achieving multiple breakthroughs during the journey and cementing the company's credential as a trusted partner in the tyre industry. "One of the noteworthy milestones was the successful development and commercialisation of Technic KR140 super-tackifier, an equivalent of monopolistic global resin, benchmarked for more than six decades. After this product, we have practically developed and commercialised more than two new molecules every year," adds Agarwal.



Homologation in the tyre industry is a long process, as the safety of vehicles is most dependent on tyres and developing new molecules and getting it commercially homologated with the tyre industry demands lots of patience. “You can now imagine how closely we, TWC Group, have associated ourselves and have had developmental synergy with our customers yes when we grew, we ensured that our all-manufacturing facilities strictly adhered to the highest quality and strived to deliver the best to its customers. We believe in quality products, executed through the best supply logistics at a competitive price with minimal inventory cost to our customers. We also believe in one philosophy – to work closely with our customers, satisfy their expectations and thus grow with our customers. Regarding growth, I follow Robert Frost’s famous line – I have miles to go before I sleep. In short, the sky is the limit.



Message From Chairman



SUSHIL AGARWAL
FOUNDER OF TWC GROUP
UNVEILS A SUSTAINABLE
ODDYSEY IN
INNOVATING SPECIALITY
CHEMICALS FOR TYRES
BY 2030

In the ever-evolving landscape of the tyre and rubber industry, where innovation, sustainability and resilience are the driving forces, one name stands out as a beacon of success – Sushil Agarwal, the visionary Founder and CMD of TWC Group. With a career spanning of over three decades, Agarwal has played a pivotal role in steering the TWC Group towards becoming a global player in the specialised domain of speciality chemicals, particularly in the field of tyres and rubber. Looking ahead to the future, Agarwal shares a compelling vision for TWC Group by 2030. The group aims not only to sustain its growth trajectory but also to be at the forefront of developing and commercialising new chemistries in the realm of speciality chemicals. With a focus on sustainability, TWC Group envisions a significant reduction in emissions and investments in renewable energy,

exemplified by the ambitious target of increasing solar capacity to around 10MW.

Excerpts from the Interview: How have you observed the tyre and rubber

industry evolving over the past few years, and what trends and/ or specific advancements of significant impact do you anticipate in the near future?

I am not a tyre and rubber expert. However, I have seen several changes in my journey so far – from tube-type tyres to tubeless tyres, bias tyres to radial tyres, using various textiles in the tyre and rubber products, such as cotton, nylon, rayon polyester, steel, etc. I also witnessed the change from hot camel-back retreading of tyres to today's pre-cured retreading that is moving towards ring retreads. I also feel that the opening up of the economy and several tax reforms have come in handy for us and have brought in significant growth in the Indian market. Today, India has become a big hub of the tyre industry. New molecules are even developed proactively by us to take care of customers' immediate and futuristic demands. One such example would be the development of tread performance enhancement resins. We, in the recent past, have also successfully developed and commercialised carbon coupling agents. Such chemicals are helping sustainability drive besides enhancing the performance of end products. Our quest for developing new molecules is ever-persisting and it propels us to proactively explore developing new molecules. We have some great minds globally and even in India setting targets and driving the move. Sustainability is the recent buzz word, and all of us are working towards making our product more sustainable – to us and also indirectly to end consumers. The global market has seen a lot of changes, much more in the last five years with the unprecedented Covid surge, issues with a vessel in the Suez Canal sending repercussions for a year over the sea movement of goods, increasing freight and transit time, geo-political issues in CIS nations, geo-political tensions in the Middle East and the Red Sea issue. We have seen industries going back and forth, from local to global and global to local. We take pride in our customer reach, representation in multiple countries, maintaining stocks at strategic locations and offering solutions that become a win-win solution for us and our customers, which helped us through the tough times and allowed us to soar heights. Trust and reputation among global tyre players helped us push our new offerings with ease. We have dynamic plans to sail over, which include a few critical parameters. Let me speak about a few ones. I feel that research and development coupled with an excellent manufacturing setup is the only mantra to be competitive and thrive in the industry. Staying ahead of the competition always makes us occupy the pole position.



Message From Managing Director



Sustainability is paramount

“We can’t dream of even surviving, forget about staying in competition without sustainability,” says Ashish Agarwal, younger. Being MD of the organisation, he bears diversified responsibilities. Both brothers have ensured representation for RCPL by appropriately becoming the focal point of contact for customers in India and global markets.

Ashish states that various teams are working on categorising products as sustainable – interpreting the definition of sustainability in the whole system of manufacturing and subsequent chain.

As a responsible organisation, RCPL has invested in solar roof top, both on-site and off-site, Halol and Vadodara 2 MW and 0.7 MW respect. In the adiabatic cooling solution to reduce water consumption by 95 percent, rainwater collection and usage, targeting the reduction of water consumption by 30 percent and the generation of heat using bio-fuel to the tune of 90 percent.

“This is the beginning, and we are happy to be compelled to use our best efforts to conserve our environment. The journey to sustainability has started, with all of us doing our bit to ensure we improve our environment.

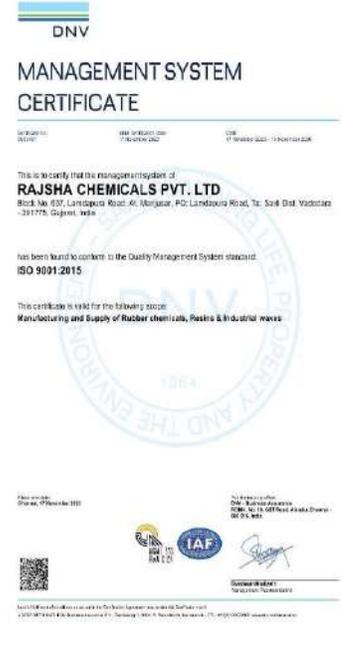
Ashish adds that the company’s commitment to capex investment to target carbon neutrality has been appreciated by its customers. RCPL’s R&D is working on developing resins and chemicals out of bio-based materials and the company targets to launch multiple products for the industry soon.

“Our for 2030 is aligned with RCPL’s business improvement and sustainable development goals, where it targets to reduce Scope 1 and Scope 2 emissions by 50 percent and reduce Scope 3 intensity by 50 percent. We, with ongoing investments in renewable energy, target to increase our solar capacity to around 10 MW” .

CERTIFICATIONS

We at RCPL works towards delivering performance with perfection and we are proud that our efforts are recognized.

- Accredited with ISO 45001 2018 , ISO 14001 2015 & ISO 9001 2015
- REACH compliant products



The application of our key ISO 9001: 2015, ISO 14001: 2015 and ISO 45001:2018 certified processes contribute to the success of our CSR programme, Risk assessment, legal and regulatory, supply, surveillance, documentation, competencies, audit, non-conformities management, management reviews, innovation, supplier evaluation and quality control and operational sales and logistic processes are just few examples.

With this program, we seek to optimize our existing processes and fair operating practices and at the same time establishing a more resilient supply chain as a result of good due diligence processes and risk management. Our aim is also to create sustainable innovations and concepts in our application labs which we can share with our partners to make the future more sustainable together

- R&D eccentric organisation
- Team of 6 PhD and multiple scientist working behind new product development
- Complete state-of-the-art chemical testing centre
- TWC GROUP is one of the kind of speciality chemical company which has been successful in setting up of an in-house Rubber Application Centre with an investment of 50 Mn INR
- Inked JDA / NDA with Tire companies, both domestic & global for development of novel technologies
- Working on products to improve the magic triangle in Tire Performance
 - Developed & commercialized
 - Koresin equivalent
 - New Cut & Chip Resin
 - Lowest PAH value 40MS
 - Non Cobalt Adhesion Promoter
 - Process Aid for very high Silica compounds
 - Terpene Resins



OUR MAJOR TYRE CUSTOMERS

INTERNATIONAL

- | | |
|---|---|
| ● GOODYEAR (Global) | ● Titan Tire Corporation, USA |
| ● Continental Tires (EU & AP) | ● PT. Gajah Tunggal Tbk., Indonesia |
| ● Sumitomo Rubber Ind. Ltd. Japan | ● PT. Elangperdana Tyre Industry, Indonesia |
| ● The Yokohama Rubber Co. Ltd., Japan | ● PT. Multistrada Arah Sarana Tbk., Indonesia |
| ● Apollo Vredestein, Netherlands | ● General Tyre & Rubber Company, Pakistan |
| ● Apollo Tyres (Hungary) Ltd. | ● Alliance Tyre Company, Israel |
| ● Toyo Tires, AP | ● Barez Tires, Iran |
| ● Triangle Tires, China | ● FATE Tires, Argentina |
| ● Hangzhou Zhongce Rubber Co., China | ● Nankang Tires, Taiwan |
| ● Trelleborg, EU. | ● Cordiant Tyres, Russia |
| ● DRC Tires, Danang Rubber JSC, Vietnam | ● JSC Belshina Belarus Tyre Works |

DOMESTIC

- | | |
|----------------------------|-------------------------------------|
| ● MRF Ltd. | ● Goodyear South Asia Tyres Pvt Ltd |
| ● Apollo Tyres | ● Goodyear India Ltd. |
| ● JK Tyre & Industries Ltd | ● BKT Tires |
| ● CEAT Ltd | ● Continental India Pvt Ltd |
| ● Michelin India | ● Yokohama Off-Highway Tyres (YOHT) |
| ● Yokohama, India | ● Metro Tyres Ltd. |

OUR MISSION, VISION AND CORE VALUES

OUR MISSION

To continually enhance Stakeholders' value through global competitiveness while contributing to the society.



OUR VISION

To be the best company of choice for Employees and Interested Parties

OUR CORE VALUE

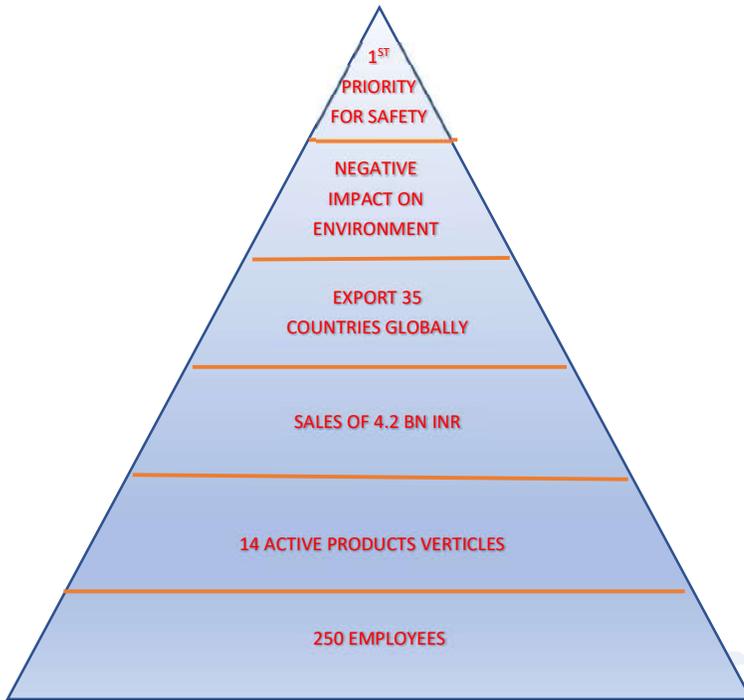
RCPL's priority is to understand and foresee customer needs, consistently aiming to surpass what they expect



INDIVIDUAL RESPECT

- RCPL strongly believes that its people are its most valuable assets, serving as essential partners with a shared responsibility in achieving our mission.
- We trust, inspire, and empower our employees to set and achieve high expectations, standards, and challenging goals.

OUR PRESENCE



LOCAL COMPANY WITH GLOBAL NETWORK

With other distribution network over the world RCPL aims to provide innovative solutions to all your speciality rubber chemical's need



OUR INDUSTRY

WE CONSTANTLY WORKS TO MAKE YOUR JOURNEY SEAMLESS, FAST AND SAFER.

RCPL always stands for prosperity and ultimate customer satisfaction.

RCPL is a technology driven entity who is continuously engaged into bringing out new products for rubber industry. Our R&D is working in tandem with Indian industry for new generation products in the field of Rubber Processing chemicals and resins, thereby making rubber processing safe and environmentally friendly.

**WE MAKING
RUBBERS
TO PERFORM**



Tyres and Tubes: All types of tyre and tubes for heavy vehicles, cars and bicycles

Hoses: High pressure and hydraulic hoses

Belts: Conveyor and Transmission belts

Fabrics: Rubberised fabrics and industrial fabrics

Automotive components: Break lining and rubber parts



OUR PRODUCTS AND SERVICES - PORTFOLIO

ADHESSION PROMOTERS

- > Resorcinol Dispersions
- > Resorcinol Resins
- > HMT Dispersion
- > HMMM Resins
- > Modified Phenolic Resin

Dipping Resins

Tackifier Resin

Gum Rosin

Cut & Chip Resistance Resin

REINFORCING PHENOLIC RESIN

- > Phenol Formaldehyde Resin
- > CNSL Modified PF Resin
- > Tail Oil Modified PF Resin
- > Alkyl Phenol Modified PF Resin

TYRE ENHANCEMENT RESIN

- > Poly AMS Resin
- > Terpene Phenolic Resin
- > Poly Terpene Resin

POLYMER BOUND CHEMICALS

- > Resorcinol 80
- > HMT 80
- > PbO 80
- > Others

Non Cobalt Adhesion Promotors

Process Aids

Chloroprene Adhesive Resin

Ozone Protection Waxes

OUR PRODUCT RANGE

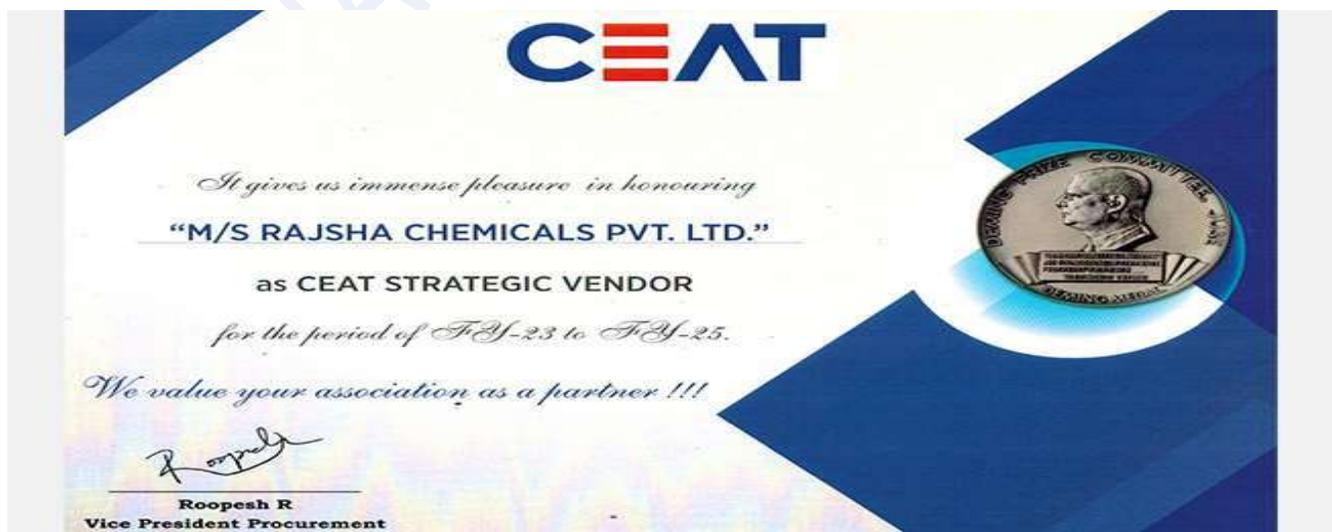
14 PRODUCT VERTICALS for RUBBER INDUSTRY

Resorcinol Dispersion	Resorcinol Resins	Dipping Resins	Super Tackifier Resin	HMMM Dispersion	HMT Dispersion	Modified DCPD Polymer	Homogenizing Agent	Anti Ozone Waxes	Phenolic Resins	Processing Additive	Tire Enhance Additives
RSB11	B19S	R50	KR140	HMMM LIQUID	SCH	CCR120	40MS	Single Peak Waxes	RR90	Zinc Salt of Fatty Acid	AMS Resin
RSAM	B20S	R75	TR140	HMMM 72%	OSCH	CCR145		Bi-Modal Waxes	RR95	Non-Zinc Dispersant / Esters & Amides	Poly Terpene Resin
RDL	B21S		TR100	HMMM 66%					RR110		
RL	B22Z			HMMM 50%		Non-Cobalt Bonding Agent	Modified Gum Rosin		RR160	Activators	Terpene Phenolic Resin
	B22C					ZU30	COLD-PHONYNS				
	B25S					ZN30					



OUR RECOGNIZATION

CEAT Limited recognised Rajsha Chemicals Pvt Ltd as strategic vendor for our material supplies to all their plants, we are happy to sign MOU with CEAT delegation.



CERTIFICATION AND AWARDS



OUR SUSTAINABILITY FRAMEWORK

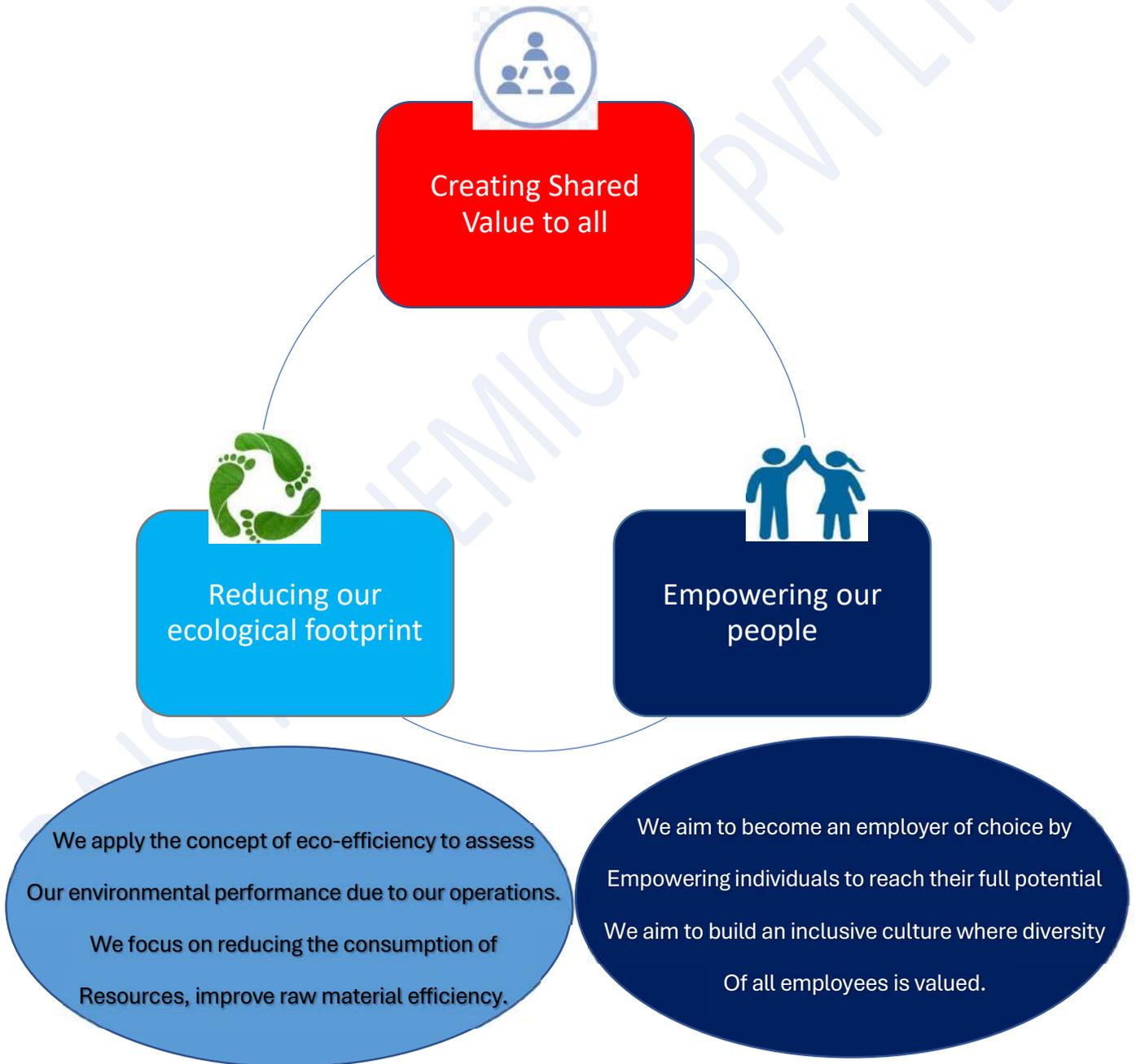
The world we live in is undergoing a major climate shift and we the homo-sapiens have operated as a catalyst to trigger this change. Our ecosystem operates in a unique model of intrinsic balance and co-existence, but we seem to have forgotten that. The challenges of the future are considerable – climate change, environmental degradation, extreme weather events, water scarcity, among others pose an existential threat to humanity. 2020-21-22 was the year, when the COVID-19 pandemic raged through several parts of India, when all the normal activities were shut, families and friends faced untimely loss of many lives with broad disruption of economic activities. Such risks, encompassing topics ranging from climate change to health and safety of workforce, also have profound implications on businesses. It affects all sectors and challenges even the most progressive companies. Sustainability risks are getting more and more attention from our stakeholders –shareholders, employees, customers, supply chain partners and others.

For RCPL, sustainability means more than just countering risks. We view sustainability as a source of competitive advantage and key to our business continuity & success. We closely monitor global trends, align our strategic approach with evolving best practices, and create shared value for all. The value that we pursue can only be co-created by cumulative contributions from all stakeholders. Representation of the social and environmental stakeholders is ensured through relevant policies and proxies at the highest governing and operational levels.

The evolving ESG (Environment, Social and Governance) doctrine offers an effective framework to benchmark, define, aim, measure, report, and improve one's ESG priorities. This has helped us to identify our sustainability priorities, which guides us in development and implementation of associated initiatives across our value chain. The 17 Sustainable Development Goals (SDGs) also play a crucial role in guiding our actions to contribute towards a more prosperous, socially-inclusive, and environmentally sustainable world. Water scarcity, climate change, energy consumption, health issues are amongst the most pressing challenges in today's scenario. RCPL continuously explores avenues to reduce water consumption, energy efficiency and GHG intensity across its processes with simultaneous commitment towards the community. To drive solutions for overcoming these challenges, the rigorous process for formulating a framework aligned with the Sustainable Development Goals (SDG) reflects RCPL's continued commitment to contribute to their accomplishment.

OUR SUSTAINABILITY PRIORITIES

Through its products and services, RCPL contributes to develop sustainable culture throughout the supply chain. Ensuring satisfaction of our customers is of paramount importance to us.

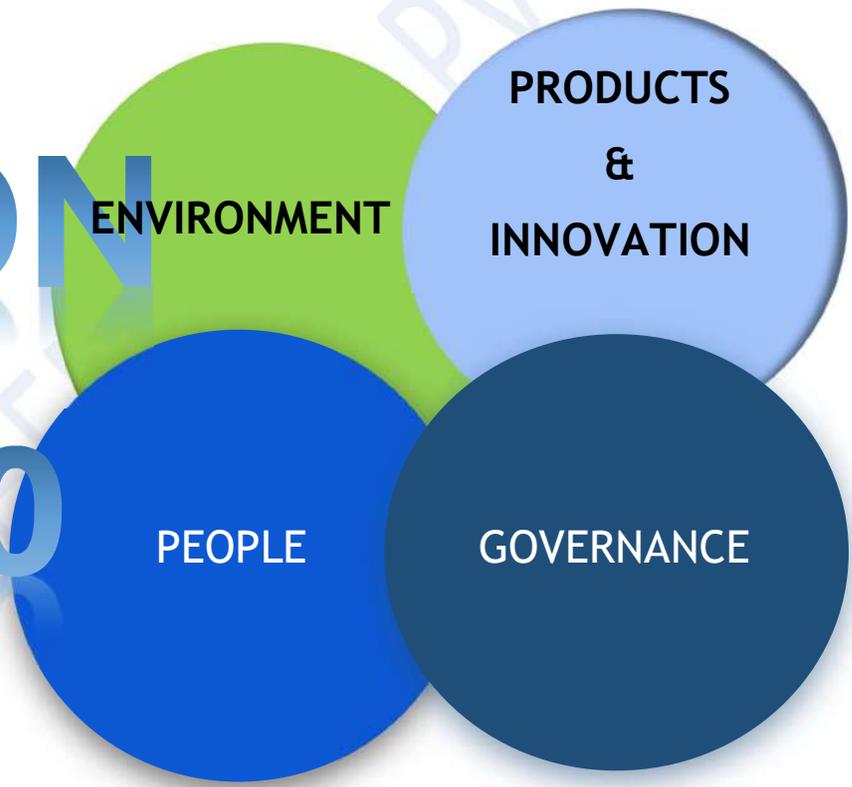


OUR SUSTAINABILITY GOALS 2030



VISION

2030



With a strong focus on building a safer and more sustainable future for supporting greener planet, citizens of the world, and green circular economy. RCPL has launched its sustainable commitment in 2024, for the next six years. During the materiality assessment we identified some major aspects in the four pillar of our new sustainability strategy : people, products and innovation, governance and environment. For each of these pillars, we have ambitious targets to be achieved by 2030.

SUSTAINABILITY GOALS-2030 AND OUR NON-FINANCIAL TARGETS

Sustainability Goals-2030 commits us to achieving a series of ambitious targets by 2030. We will measure our progress in all four pillars using KPIs and other metrics. The sustainability goals 2030 targets and KPIs are under continuous review as our ambitions continue to grow moving forward.

PEOPLE

Employee Health and Safety :

- * 0(zero) workplace accident
- * 0(zero) reportable incident.

Working Conditions:

- * 75 points score for working conditions in employees.
- * 100% employees to get health care coverage facilities under ESI and mediclaim scheme.

Diversity & Inclusion:

- * 20% of female employee

Career management & training :

- * 100% employees to receive competence gap training.
- * 75 points score for engagement and loyalty in employee

PRODUCT

Sustainable products:

In 2024 we will continue to develop new sustainable products for tyres industry with the aim of following sustainable solution

- * Reduction of rolling resistance of tyre.
- * 90% reduction in water bills.
- * Reduction in light bills
- * Reduction in plastic waste by using biodegradable ingredient
- * Reduction in emission and carbon footprint by using energy efficient machineries.
- * Using recycle plastic, paper to reduce the demand of virgin resources.
- * Reduction in electrical load by providing the system or equipment with automation and providing variable frequency drives in machines.
- * Continuous improvement in innovation of product to reduce actual consumption of raw material. Along with the same recovering condensate to reduce steam load.

GOVERNANCE

Legal Compliances:

* No violation of any statutory and legal compliance in any country in which we operate.

Ethics and Governance:

- * 100% of employees being trained in ethical behaviour policies (code of conduct, anti corruption, anti bribery, confidentiality informations security etc)
 - * 0 (zero) material breaches of ethical behaviour policies.
 - * Ensuring safe working conditions and fair wages.
 - * Ensuring and respecting human rights throughout the supply chain.
 - * Considering impact of the product on local community both positively and negatively.
- Crisis management
- * 100% of RCPL operations for the site to have effective crisis management and business continuity plans in place.

ENVIRONMENT

Reduced Resource Consumption:

* Sustainable product aim to use fewer natural resources during production.

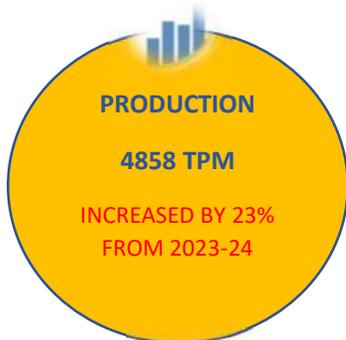
Energy management and mitigating climate change:

- * 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.
- * Rain water usage /Harvesting
- Local and accidental pollution
- * 0 (zero) complaints on dust, noise, odour for accidental leakages/ spillage
- * 0(zero) waste to landfill.

PERFORMANCE HIGHLIGHTS – 2024

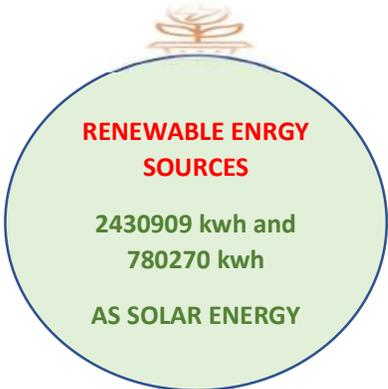
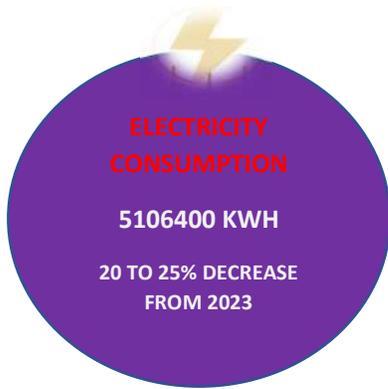
With a strong focus on building a safer and more sustainable future for supporting greener planet, citizens of the world, and green economy we continue to support and contribute to UN SDGs

CREATING SHARED VALUE TO ALL

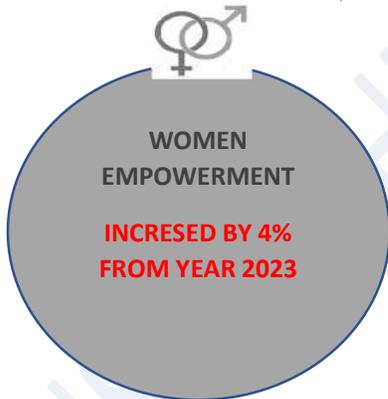


REDUCING ECOLOGICAL FOOTPRINT





EMPOWERING OUR PEOPLE →



RCPL'S VALUE CREATION MODEL

WHAT WE DEPENDS ON

Our People : 149 Skilled, experienced and dedicated employees

Our Partners : 40 plus suppliers, offering a lateral value chain of products

Our Location and Our environment : Office and plant located in vadodara. Global sourcing and distribution of 50+ products

OUR SERVICES



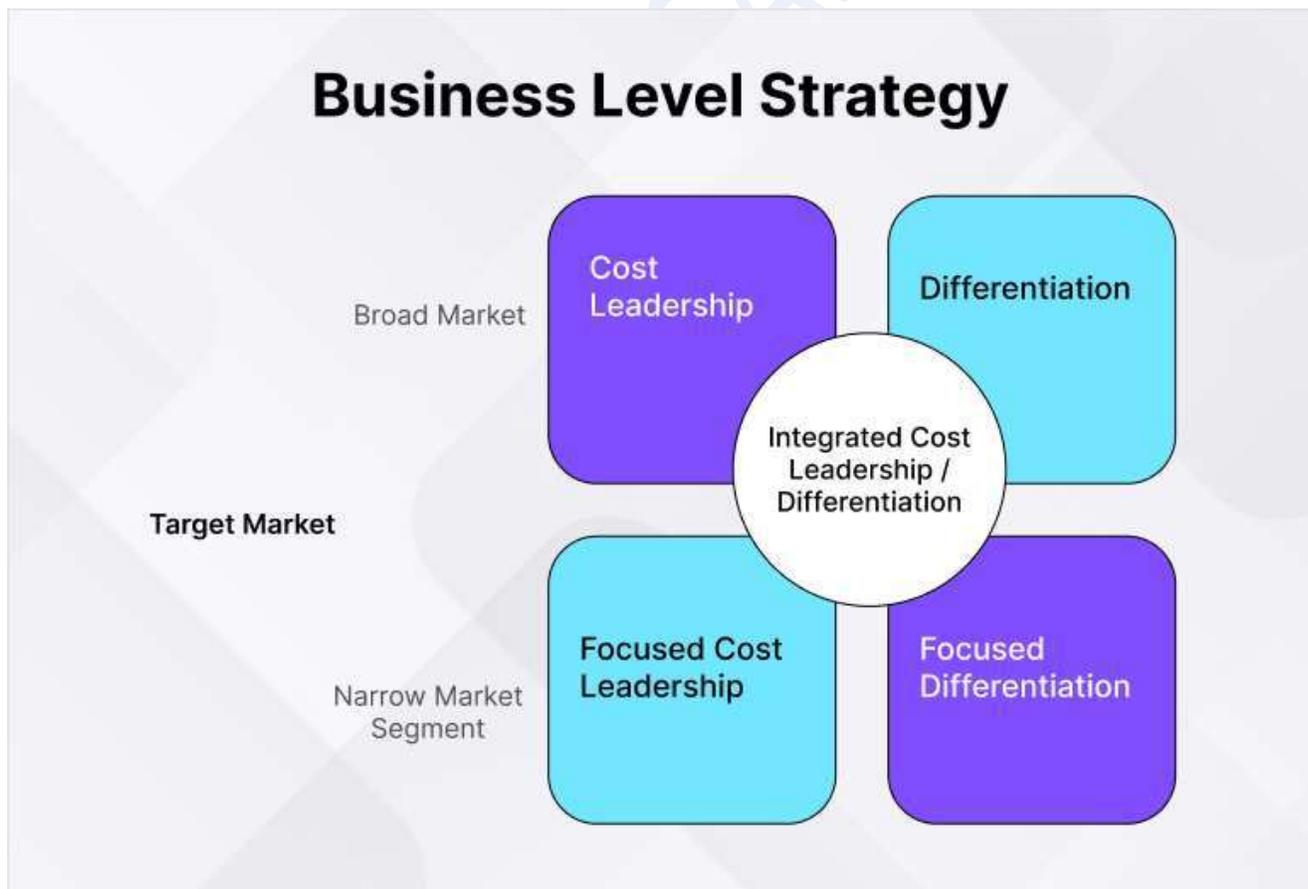
Business Strategy

Our vision, our mission and our core values steer RCPL towards one goal and one ambition: we aspire to be the world's leading provider of innovative products and services to the specialty chemicals industry.

Strategic plan of Rajsha Chemicals is mainly focused on business growth and thus increase market share with increase in production volume and sales with the basic objective of to draw more customer satisfaction and fulfill customers' requirement and thereby increase the brand image of the company.

We consider external and internal issues associated with the strategic planning of the business. While designing our business strategy and management system, all risks are identified and the measurement and monitoring system has been established to identify those

Our leadership in innovation and sustainability is helping us create new value for our customers, our suppliers, our shareholders and for all our stakeholders in the chemicals value chain and beyond.



COMMITMENT TOWARDS SUSTAINABILITY

Policies Focused Towards Sustainability

At RCPL, we have following policies driven from our approach towards sustainability.

Purpose	Inculcate the principles of safety, health and environmental care in our processes				
Sustainability Policies	HSE POLICY	ENVIRONMENT POLICY	QUALITY POLICY	HR POLICY	SUSTAINABLE PROCUREMENT POLICY
Objective	Assist the Management in carrying out its responsibility for the formulation, execution, and monitoring of the Company's sustainability activities.				
Sustainability Team	Management: CEO	Operating Team: MS Head, Plant Heads, HR Manager, Plant Coordinators, Purchase Head, Marketing Head			



Governance for Sustainability

We've formed a Sustainability Team of cross-vertical team members as part of our efforts to better institutionalise sustainability in our governance process. The main goal of operating team is to support the Management in carrying out its duties in terms of developing, implementing, and monitoring the Company's sustainable development policies. The Committee will also

review reports, if and when required, for inclusion in the disclosure documents for the Company.



RISK MANAGEMENT

Risk Management is critical to business success – arguably more so now than ever before. The risk that modern organizations face have grown more complex, fuelled by the rapid pace of globalization. New risks constantly emerge, often related to now- pervasive use of technology. Climate change has been dubbed a threat multiplier by risk experts.

The global economy continues to face a growing number of complex and interconnected challenges. From climate change and slowing global growth to economic inequality businesses need to adopt a strategic approach to address these challenges. To understand the risk landscape, it is important to take a step back and think about the changes that are happening both inside and outside of organization. The Company is managing evolving Customers' need, forming new partnerships and adapting to new business ecosystems.

The Company's risk framework encompasses practices related to the identification, analysis, evaluation, treatment, mitigation, and monitoring of the strategic, operational, and legal & compliance risks to achieve its key business objectives.

At RCPL, risk management aims to reduce the adverse impact of these risks by implementing mitigation measures, allowing the company to effectively capture market opportunities and improve its long-term competitive advantage. This is accomplished through periodic Management Review meetings. Our Risk Management Committee comprises of five members: CEO, MR Head and HR.

RCPL has continuously strived to promote culture of Adaptability, Trust, Speed and Innovation by adopting accountability, transparency and excel performance.

Integrating sustainability in business strategy starts with a clear understanding of business risks with due focus on their sustainability elements. At RCPL, we closely monitor and try to align our strategic approach with global sustainability trends and risks. We have defined clear action plans to address and mitigate these sustainability risks. We are also guided by the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) in identifying any climate-related risks and opportunities.



Risk Management Framework – RCPL way



RCPL Risk Management process is a five-step cycle, focusing on timely risk identification, systematic assessments, and adequate response in line with the company’s risk appetite. RCPL integrates a broad array of risk factors directly

into the Risk Management process, resulting in a robust and comprehensive risk management approach. This approach to risk management increases our

effectiveness and efficiency and ensures the sustainable growth of our business.



RCPL risk assessment process defines essential risk components, discusses key principles and concepts, and provides clear direction and guidance for Risk Management. Its purpose is to focus management’s attention on the most important threats and opportunities, to lay the groundwork for risk response and to make sure that risk levels are managed within defined tolerance thresholds without being subject to excessive controls which could result in RCPL missing out on opportunities.

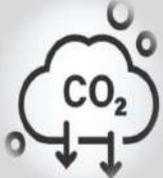
OUR SUSTAINABILITY-RELATED RISKS

Risk	Risk Description	Mitigation Measures
<p>Raw materials and waste</p> 	<p>Manufacturing of speciality chemicals use and produce significant amounts of hazardous materials, including raw materials, intermediate, and final products. The handling, storage, and transportation of these materials should be managed properly to minimise environmental and health impacts</p>	<ul style="list-style-type: none"> • Optimising the use of virgin materials • Solvent recovery and reuse • Using smart packaging • Improving the yield of intermediate products to reduce waste generation and raw material consumption • Implementing proper waste management procedures at sites • Setting up formal procedures and training of employees on implementation of chemicals and SOPs as guidelines for manufacturing
<p>Product use</p> 	<p>Misuse of Speciality chemicals can pose a significant threat to local biodiversity, the environment, and water resources. Improper storage and handling of product can contaminate groundwater and rivers, spreading harmful chemicals throughout watersheds and cause</p>	<ul style="list-style-type: none"> • Phasing out particularly harmful ingredients with less dangerous substitutes during product design • Supporting the proper use of products, largely through the provision of information to customers • Following proper labelling of products in

	<p>potentially irreversible biological damage.</p>	<p>accordance with international standards and norms</p> <ul style="list-style-type: none"> • No use of Conflict minerals (3TG - Tin, Tantalum, Tungsten and Gold)
<p>Employee health and safety</p> 	<p>In the chemical industry, there are numerous occupational safety risks, including biological effects from toxic compounds and physical injuries occurring during the manufacturing process. Due to the high number of injuries that occur when systems fail, health and safety accidents, most notably chemical fire and explosions, have been widely publicised around the world.</p>	<ul style="list-style-type: none"> • Implementing a robust and effective occupational health and safety management system to prevent exposure to toxic chemicals and to prevent physical injuries in the production of chemicals • Conducting regular audits and safety training for workforce • Ensuring regular checks for leakage and spillage.

RAJSHA C



Risk	Risk Description	Mitigation Measures
<p>Non-compliance with environment, health, safety, and labour laws (Climate-related risks: Transition)</p> 	<p>Various laws and government regulations govern the industry in terms of safety, health, environmental protection, and labour. Furthermore, we believe that rules governing climate change and greenhouse gas emissions will become more rigorous in the future. Non-compliance may lead to legal ramifications and reduce our brand reputation.</p>	<ul style="list-style-type: none"> • Regular monitoring of emerging regulations • Impact and magnitude of such risks monitored by the Risk Management Committee
<p>Energy usage and greenhouse gas emissions (Climate-related risks: Transition)</p> 	<p>Countries will strengthen their measures to reduce greenhouse gas (GHG) emissions as a consequence of the Paris Agreement's adoption. The Government is expected to tighten rules on greenhouse gas emissions even more. This requires a reduction in the company's energy consumption and greenhouse gas emissions.</p>	<ul style="list-style-type: none"> • Monitoring and reporting on energy consumption and GHG emissions • Adopting energy efficiency measures, cleaner fuels, and renewable energy • Target to achieve 210 kwh/mt of specific electricity consumption (Scope 2 GHG emission) on Year 2030 by installing solar panel. • Target to use 100% Biomass Briquette as fuel against total fuel consumption (Scope1 GHG emission) for production.

<p>Climate-related risks (Physical)</p> 	<p>As every manufacturing industry need water for domestic and industrial purpose, our activities may be hampered by reduced water supply. We also expect more stringent water rights regulations to be implemented as a result of rising worries about climate change and its consequences.</p>	<ul style="list-style-type: none"> • Implementing measures for reducing water consumption at source • Zero Liquid Discharge (ZLD) activities • Target to achieve 50% reduction of specific fresh water consumption by 2030 with the help of Rain Water usage project.
--	--	--

RAJSHA CHEMICALS P



Risk	Risk Description	Mitigation Measures
Financial risks	<ol style="list-style-type: none"> 1. High Interest Rate against bank loan which can affect business because of financial crisis. 2. Short term credit period for repayment of Bank loan creating crisis for final resourcing. 3. Currency fluctuation. 4. Poor market opportunity and poor business growth 5. Better price, quality and service offered by competitor 	<ul style="list-style-type: none"> • We maintain a very long relation (25 years) with our current Banker Allahabad Bank. Bank offers us competitive interest rates on credit facilities. Financial Health of the company as per SMERA rates is High. • Finance planned to meet the short term and long term requirements. Capital funds are not divulged into working capital and vice-versa. • We have good volumes of imports and exports. To enable smooth operation in foreign currency, we have opened an EEFC account with our bank, wherein receipt are credited in USD and payments are made in USD, enabling us to have a natural hedge. • Carryout market research & prepare a target business plan with increased growth in volume either by expanding business through introduction of new customer or introducing new product in market. Objective is set with increased sales target for

		<p>Marketing. R&D to target develop new product based on customer requirement.</p> <ul style="list-style-type: none">• Collect constant feedback from customers about competitor and plan to offer better price than competitor through innovation and improvement. Object & target to set by R&D for cost reduction through process improvement and green product development.
--	--	---

RAJSHA CHEMICAL

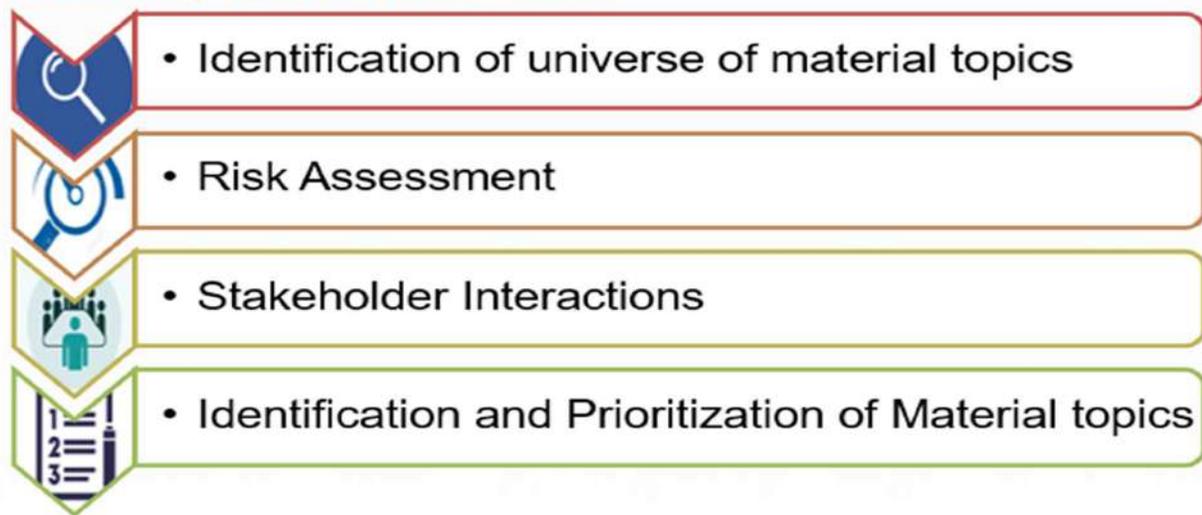


MATERIALITY ASSESSMENT

Materiality assessment is an approach to identify important economic, environmental, and social issues. Materiality assessment allows an organisation to have a better understanding of the sustainability environment, allowing it to focus and act on the issues that are most important to the organisation. With new stakeholder campaigns, public policy debates, standards, regulations, and global events, the universe of potential "material" issues is growing.

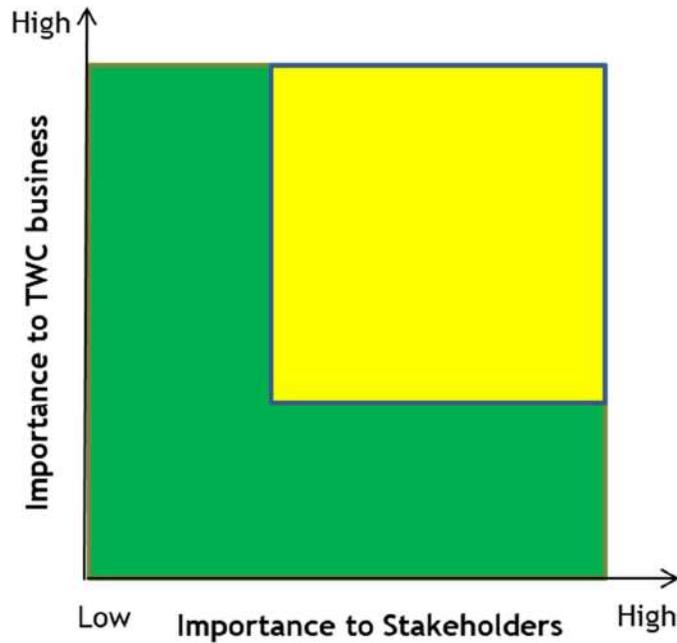
RCPL conducted a rigorous exercise with key stakeholders throughout the reporting period to identify and prioritise its material issues and reinforce its focus areas for sustainability initiatives.

Materiality Assessment Process



STEP1	Identification of universe of material topics	To identify the universe of applicable material topics, an in-depth study was conducted to understand the megatrends sustainability priorities for the sector applicable to TWC's business best practices
STEP2	Risk Assessment	Through consultations with the CEO and Senior Managements, each of the issue was assessed for its contribution to the mitigation of key business risks
STEP3	Stakeholder Interactions	Focused engagement with CEO, Senior Managements, Employees, Suppliers, Customers, Workforce and other stakeholders.
STEP4	Identification and Prioritization of Material topics	Following the collection of all inputs from stakeholders, analysis of the occurrence of identified issues, and business alignment, the materials topics were plotted in a graphical representation illustrating the material issues for TWC on the basis of importance of stakeholders and impact on business.

Based on this process, we identified a list of 18 material topics categorised into high and medium priority topics.



High Priority

Medium Priority

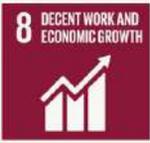
- Economic performance and growth
- Corporate governance and ethics
- Regulatory compliance
- Water
- Emission reduction
- Occupational health and safety
- Local communities
- Product innovation and responsibility
- Customer privacy
- Employee development and engagement

- Energy
- Supply chain sustainability
- Materials
- Total quality management
- Operations excellence
- Human rights assessment
- Diversity at workplace
- Waste management



Material Topic	Impact Boundary	Why is it Material?	SDGs Mapping
Economic performance and growth	Within TWC	For the Company's continued operations and growth, financial sustainability is necessary.	
Corporate governance and ethics	Within TWC	To create an environment of trust, accountability, integrity, and transparency within the organisation, sound corporate governance practises are required. It also contributes to the development of trust between the organisation and its stakeholders.	
Regulatory compliance	Within TWC	Non-compliance with local legislation has the ability to interrupt operations and degrade the Company's reputation.	
Materials	Within and outside TWC	The operational cost is directly related to optimal material utilisation. Profitability improves as operating costs are reduced, which has an impact on TWC's investment in employees and other stakeholders.	
Energy	Within and outside TWC	Energy efficiency is important for lowering production costs and lowering carbon emissions. It is necessary to use energy efficiently since it has a large sustainability impact from a national perspective.	

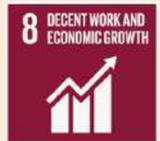
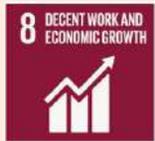


Material Topic	Impact Boundary	Why is it Material?	SDGs Mapping
Water	Within and outside TWC	Water management in the organisation, includes water recycling and water intensity reduction.	
Emission reduction	Within and outside TWC	GHG and other significant air emissions generated due to operations and the steps taken to reduce the same	
Waste management	Within and outside TWC	Management and disposal of waste, including hazardous and non-hazardous waste, generated as a result of operations	
Supply chain sustainability	Within and outside TWC	It is essential to work with our supply chain to cascade sustainable business practices.	
Employee Development and engagement	Within TWC	Employees are the backbone of any business. To keep employees, we need to understand their concerns, invest heavily in training, and offer competitive benefits.	
Diversity and inclusion	Within TWC	There is a strong business case for fostering diversity and inclusion at work in terms of company productivity and financial benefits.	 

Material Topic	Impact Boundary	Why is it Material?	SDGs Mapping
Occupational health and safety	Within and outside TWC	Ensure the health and safety of all employees at work by conducting risk assessments, providing frequent training, and organizing awareness workshops.	
Local Communities	Outside TWC	It is important to maintain long-term relationships with local communities and to give back to society.	
Human rights assessment	Within and outside TWC	Human rights affect all aspect of a company's operations. It is both a legal and ethical requirement to respect the human rights of all stakeholders.	

RAJSHA



Material Topic	Impact Boundary	Why is it Material?	SDGs Mapping
Product innovation and responsibility	Within and outside TWC	Due to the nature of its business, TWC must ensure that its products have no negative influence on its customers or the environment. Innovation and research and development are required to create value-added products for our customers.	
Customer privacy	Within and outside TWC	As custodians of sensitive customer information, it is important to maintain the confidentiality of all customer-related data.	
Total quality management system	Within TWC	As a customer-focused organisation, ensuring quality of our products is essential to meeting their needs and Expectations	
Operations excellence	Within TWC	Exceeding customers' expectations through continuous process improvement will contribute to the Company's growth.	

RAJ



BUILDING RELATIONSHIPS AND ALIGNING PRIORITIES

Stakeholder Engagement

In our mission for inclusive growth, we are committed to working closely with all of our stakeholders. RCPL continues to place a high value on understanding to its stakeholders' expectations, which allows the company to constantly re-calibrate its approach to the most challenging issues identified by its internal and external stakeholders. These engagements provide inputs and insights that may be used to handle emerging risks and harness opportunities for holistic value development, maintaining continuity and competitiveness.

We engage with a wide range of stakeholders throughout the year as part of our business, using both formal and informal engagement methods. During the reporting year, the Company continues to solicit feedback from a wide range of stakeholders, including customers, employees, suppliers and dealers, shareholders/investors/analysts, and the general public, through stakeholder forums, surveys, and on-site inspections.



Stakeholder Group	Engagement Objectives	Engagement Mechanism & Frequency
Employees	<ul style="list-style-type: none"> • Recognize their career goals and job satisfaction criteria, and encourage career growth, training, and development. • Share the company's vision, short- and long-term objectives, as well as workplace needs and expectations. • Ensuring their safety & well-being is key to meeting our vision and business objectives 	<ul style="list-style-type: none"> • Annual performance appraisal • Annual employee satisfaction survey • Regular employee engagement initiatives • Suggestion Scheme
Investors and shareholders	<ul style="list-style-type: none"> • Understand concerns and expectations, create higher shared value. 	<ul style="list-style-type: none"> • Annual General Meeting • Investors meet and periodic correspondence
Customers	<ul style="list-style-type: none"> • Develop a sustained relationship • Anticipate short and long-term expectations 	<ul style="list-style-type: none"> • Annual Customer Satisfaction surveys • Periodic audit and inspection as per customers' audit plan • Periodic one-to-one interactions with key customers
Suppliers	<ul style="list-style-type: none"> • Communication of mutual expectations and demands in terms of quality, pricing, and timely delivery , as well as growth plans • Sharing of best practices 	<ul style="list-style-type: none"> • Suppliers assessment/ audit
Community	<ul style="list-style-type: none"> • Engage with the local community on a frequent basis to ensure that our operations have a good and inclusive socioeconomic impact. It serves as the foundation for our social licence to operate. 	<ul style="list-style-type: none"> • Structured CSR initiatives • Impact assessment studies

Regulatory Bodies	<ul style="list-style-type: none">• Understand compliance and applicable regulations• Collaborate on nation building	<ul style="list-style-type: none">• Submission of relevant compliance documents
Transporter	<ul style="list-style-type: none">• Understand mutual expectations and demands in terms of pricing, time of delivery and transporting system	<ul style="list-style-type: none">• Regular Transporter delivery performance monitoring

RAJSHA CHEMICALS PVT LTD



COMMITTED TO
SOUND
GOVERNANCE



Main Risks associated with Governance

The following risks pose the main threats to RCPL's pledge to carry out its activities in line with applicable laws and regulations and fair business practices:

- Lack of or inadequate monitoring compliance with ethics and compliance policies leading to ethical malpractices (e.g. fraud and bribery)

As RCPL grows as an organization, the potential exposure to non-compliance with policies and procedures dealing with ethical business behaviour inevitably increases.

Mitigation:

RCPL has established an integrated internal control and compliance governance framework in which the internal audit department play a critical role in ensuring compliance with our ethical policies.

- Increased exposure due to expansion into territories which are particularly vulnerable to bribery and fraud

RCPL has expanded and continues to expand into new jurisdictions, some of which are particularly exposed to the risk of fraud and bribery.

Mitigation:

We have undertaken a wide variety of actions to combat and prevent such malpractices, including a dedicated anti-bribery and fraud prevention policy which is complemented with frequent in-depth training for all staff.

Education on RCPL's ethical values and attention to the prevention of bribery and fraud is a priority focus point in the post-merger process for newly acquired businesses.

- Rapidly increasing compliance regulatory framework and initiatives in multiple jurisdictions

As a result of its global reach and the nature of its activities, RCPL is confronted with a rapidly changing legislative environment.

Mitigation:

We have invested substantially in the necessary internal and external resources (e.g. appropriate staffing levels of SHEQ, legal and tax departments) to monitor regulatory changes in all material areas of our business and operations.

- Cyber security attacks and other threats to IT infrastructure resulting in IT systems failure and business interruption

In recent years, businesses around the world have become more exposed to cybersecurity threats. These can result in systems failure and business interruption as well as in loss of data and unauthorized access to confidential and sensitive information.

Mitigation:

RCPL maintains a cyber security program. We have a dedicated organization in place to manage cyber security threats headed by our Group Information Security & Compliance Officer and installed the necessary systems and infrastructure to protect against such risks.

- Inadequate or inappropriate crisis management and business continuity planning leading to lack of coordination of actions and mitigation plans in the event of a crisis

RCPL's reliance on extended supply chains, and two number of sites needed to operate our global business, exposes us to the risk of business interruption caused by a number of external factors beyond our control (e.g., natural disasters, pandemics, fires and explosions).

Mitigation:

In order to mitigate a potential material impact on our operations, we develop contingency plan and periodically test and review this plan to ensure that there is adequate crisis management and business continuity

planning for RCPL by 2030.



Governance Committee

Management Advisory Committee

Mr. B.B Sharma, Technical Director

Mr. C. L Rawat, Q.A Head

Mr. P.N Sharma, G.M Works

Audit Committee

Dr. C. L Rawat, Q.A Head

Mr. R. D Pandya, G.M Works

Mr. Surja Sen, G.M Production

Mr. Suryakant Goshwami, Manager-
Purchase

Safety Committee

Mr. P.N Sharma, Chairman

Mr. Madhusudan Jana, Safety Officer

Mr. Devang Shah, H.R Manager

Mr. C.L Rawat, Q.A Manager

Our Key Policies

Our code of conduct(s), policies, and governance structure form a value system that demands high levels of honesty, integrity, ethical, and law-abiding conduct from all of our company operations and employees. Employees, managers, and suppliers all have clear rules of behaviour. These codes are evaluated on a regular basis to guarantee their effectiveness. We also have a strong redress system in place to resolve stakeholder complaints quickly.

One of the reasons for improving performance and strategy is adherence to policies, codes, and regulatory framework. All personnel are required to complete mandatory training courses on these regulations and policies. Violations of any of these rules or policies are reported to our powerful and rigorous monitoring mechanism, which is promoting the development of a transparent and compliant environment.



Ethics and Compliance

Compliance Management is one of the driving forces behind RCPL's improved performance and strategy. The compliance framework focuses on four pillars: statutory compliances, ISO and IATF standards compliances, corporate requirements compliance, and contractual commitments compliance.

We have mandated training modules in place to train and develop employees on corporate requirements such as the 'Code of conduct': Ethics Policy.

We also have an internal auditing mechanism in place to ensure that there are no gaps or breaches in Ethics and Compliance. We also encourage transparency and the use of effective mechanisms to monitor good practises in key areas such as the environment, health and safety, compliance, human resource management, product responsibility, and social responsibility. However, we believe that acting ethically involves more than complying with laws and regulations.

Our **Anti-Corruption and Bribery Policy** covers all of our operating sites and subsidiaries, as well as all of our employees, contract workers, suppliers, and agents. Training, communication, and internal audits are used to guarantee that the Policy is followed. At the time of induction, all employees are informed about the Policy's provisions as well as our expectations.

A strong grievance framework is in place, giving all stakeholders access to the grievance redressal procedure, ensuring that their complaints are addressed appropriately and, if necessary, brought to the attention of RCPL's management. Any claim of corruption or policy violation

KPI	UOM	2024	2023	2022	2021	Sustainability Goal 2030
Number of violation of statutory and legal compliances	number	0	0	0	0	0
% of employees being trained in ethical behavior policies (code of conduct, whistleblower , anti-corruption, anti-bribery, confidentiality information security etc.)	%	100	100	100	100	100
Number of material breaches of ethical behavior policies	number	0	0	0	0	0
% of RCPL operations for all sites to have effective crisis management and business continuity plans in place	%	100	100	100	100	100

COMMITTED TO OUR PEOPLE

COMMITTED TO
OUR
PEOPLE



RAJSHA CHEMICALS PVT LTD



Our Managing Director Mr. Ashish Agarwal act as a sponsor for all matter relating to people and remuneration.

Diversity, Equity and Inclusion

WIDE (We are inclusive, Diverse and equitable) is our vision for diversity, equity and inclusion (DEI), to create a thriving workplace that embraces the power of diversity and fosters an environment where everyone feels respected, valued and empowered. We firmly believe that by embracing diversity and ensuring equity and inclusion, we can build a sustainable future for our business.

We recognize that true diversity and inclusion go beyond just numbers and statistics. It is about creating an environment that welcomes diverse perspective, ideas and experiences, regardless of gender, background or any other characteristics.

We have set tangible targets for ourselves internally

We have planned numerous initiatives under the four pillars of our DEI strategy

- 1) **Recruitment:** We strive to attract and retain the right talent by implementing inclusive hiring practices. Our journey begins with commitment to fostering diversity from the very outset. We're not just hiring we're cultivating a culture of inclusivity. Our hiring managers underwent intensive workshops, geared towards unearthing. We have designated specific roles for diverse talent. The company regularly monitors key KPIs related to the hiring. In 2023-24 the average hiring cost was 5% and expected 8% growth in 2025-26.
- 2) **Retention:** Building a workplace where every individual thrives is paramount. Gender sensitization sessions have been conducted for leaders and their teams, fostering an environment of respect and understanding. Safety guidelines and post-office-hour travel support communicate our dedication to employee well-being. And there's more in the pipeline as we're revisiting our current policies.

- 3) **Rising:** Our commitment to talent development knows no bounds. Initiatives like the Women Development Forum, She-Leads, launched on International Women’s Day 2024, are propelling our employees forward. We’re not just talking about diversity; we’re actively investing in the growth and advancement of all our team members.
- 4) **Reinforcing:** Communication is the glue that binds our DEI efforts. Regular check-ins with our women employees ensure their voices are heard. We’re transparent about our DEI initiatives, and progress, fostering a sense of ownership and accountability across the organization

Diversity in Board Members

Total Board Members and highest governance body	
Male (%)	50
Female (%)	50
Under 30 years old (%)	17
30-50 years old (%)	50
Above 50 years old (%)	33

KPI	UOM	2024	2023	2022	2021	Sustainability Goal 2030
% of Female Employees at RCPL Head Office Staff	%	13.2	12.5	11.25	10	20

Building a committed and Empowering Workforce

Highly skilled and motivated employees are RCPL’s core asset and key to our success. We want to create a dedicated and adaptable workforce made up of exceptional talent from various age groups, genders, cultures, ethnicities, skills, and capabilities. RCPL is committed to being an equal opportunity employer, where all employees are selected, rewarded, and promoted solely on the basis of their qualifications and capabilities. We also strive to provide a challenging



and nurturing work environment for our employees, with a focus on improving their job expertise and developing the next generation of leaders.



Surveying our Employees' Satisfaction

An latest employee satisfaction survey was conducted online at RCPL, to assess employee morale and satisfaction. The survey revealed a mixed bag of responses, with high scores on certain areas and significant area for improvement in others.

Key findings as below.

- a) Work Satisfaction : Employees generally reported high satisfaction with their work itself, feeling their tasks were meaningful and aligned with their skill .
- b) Compensation and benefits: Employees expressed mixed feelings about compensation and benefits, with some feeling fairly compensated while others felt the benefits package improved.
- c) Overall job experience: While a majority reported positive experiences, there were areas where improvement could be made.

Employees’ Satisfaction is an essential aspect of our organization as their best effort makes our company successful. We provide a provide a positive work environment to motivate our employees - open communication, building trust, building healthy work relationships and promoting equal opportunities. Taking feedback from all employees regarding working environment is our culture, which satisfied our employees. We evaluate and measure employee satisfaction through a survey where we put up questions on the categories like teamwork, feedback, information, work-life balance, work relationship, self-evaluation, and so on.

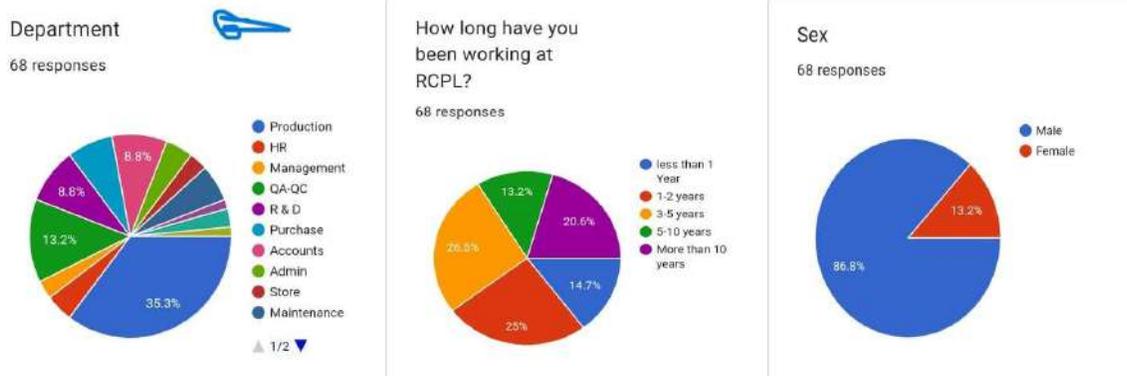
This survey allows us to assess the engagement, loyalty and motivation of our employees, while guaranteeing full employee confidentiality and anonymity. We want to ensure that all our employees are motivated and consider RCPL to be the best place to work to realize their long-term professional ambitions.

2024-25 Highlights:

On basis of the rating for the following areas, we have done survey with our employees. This survey allows us to assess the engagement, loyalty and motivation of our employees, while guaranteeing full employee confidentiality and anonymity. We want to ensure that all our employees are motivated and consider RCPL to be the best place to work to realize their long-term professional ambitions.

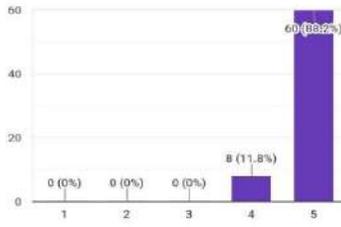
Our strategic focus on our employees is also confirmed by improvements in the following three scores from survey, which are key components of the People pillar of *Sustainability Goals 2030*

Charts of survey for different area:



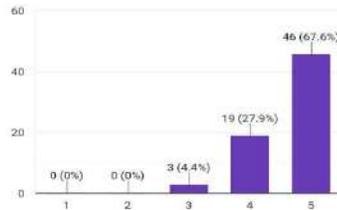
I always want to give my best at work.

68 responses



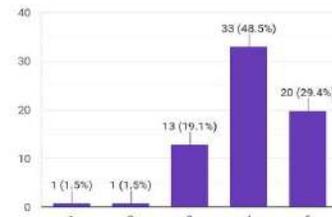
I can easily see how my work affects RCPL's success.

68 responses



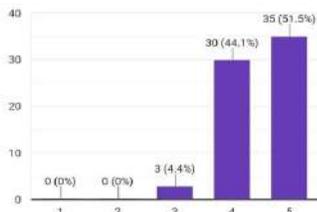
I am happy with the training programs at RCPL.

68 responses



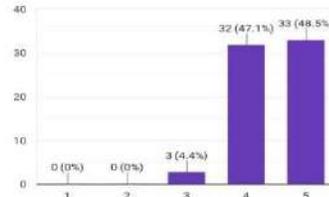
I have a clear understanding of RCPL's strategic growth.

68 responses



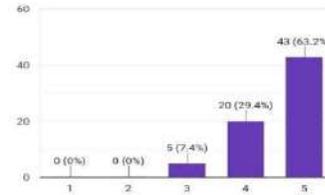
I understand the importance of valuing diversity at RCPL.

68 responses



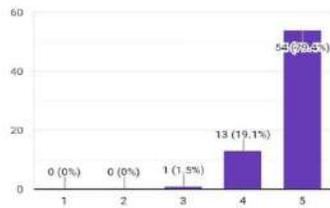
I always know what is expected from me in terms of goals and objectives.

68 responses



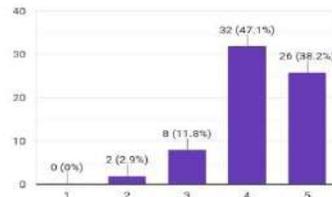
My job makes good use of my skills and abilities.

68 responses



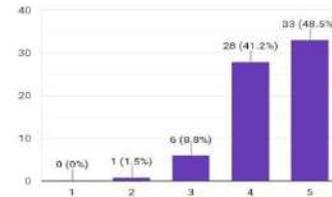
RCPL has an effective performance approval system.

68 responses



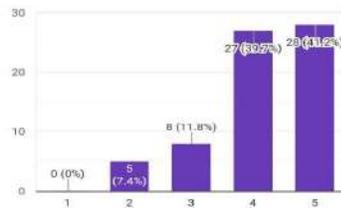
I clearly understand RCPL's employee code of conduct.

68 responses



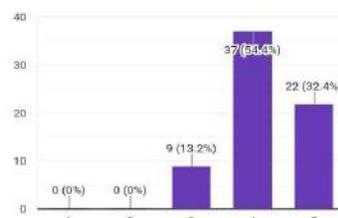
Management is interested in motivating employees.

68 responses



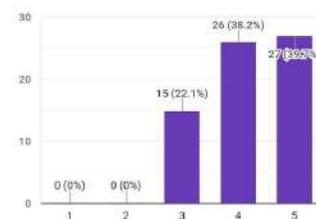
There are promotional opportunities at RCPL.

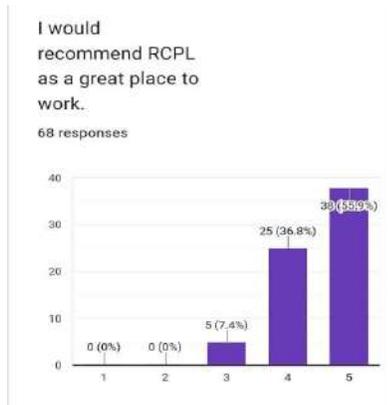
68 responses



I am happy with my salary and its correlation to my performance.

68 responses





- overall engagement score
- overall loyalty score, and
- overall score for working conditions



We monitor progress of the improvement initiatives in real time using a web-based tool.

Building a future ready workforce

An attractive employer brands

At RCPL we recognize that our people are fundamental to our success. We aim to make RCPL brand more visible and attractive to potential candidates and current employees by offering competitive levels of remuneration and benefits, excellent working conditions and rewarding development and career opportunities.

Our Employees' Satisfaction Survey is key to our attraction and retention efforts. One of the areas it covers is working conditions. Another key indicator of employee retention is the voluntary attrition rate (the number of voluntary departures divided by the average headcount for the reference period). Over the past five years we have been able to significantly reduce our total and voluntary attrition rates. This reflects the steady improvement of the loyalty score of our Employee Satisfaction Survey, which has increased by points since 2023.

Supporting the development of our colleagues

The purpose of our yearly performance and talent review process by **Employees' Appraisal Form** is to improve employee performance, professional skills and functional competencies and ensure the development of all our employees. It also enables the early identification of

potential: talents are identified and assigned to talent pools. Our goal is to reduce the dependency on key people by fostering and developing a sustainable talent pipeline. The performance and talent review process and talent pools are seamlessly linked with succession planning, as our talents will feed the succession plans of management roles across the whole group.

An attractive employer brands

At RCPL we recognize that our people are fundamental to our success. We aim to make RCPL brand more visible and attractive to potential candidates and current employees by offering competitive levels of remuneration and benefits, excellent working conditions and rewarding development and career opportunities.

Our Employees' Satisfaction Survey is key to our attraction and retention efforts. One of the areas it covers is working conditions. Another key indicator of employee retention is the **voluntary attrition rate** (the number of voluntary departures divided by the average headcount for the reference period). Over the past five years we have been able to significantly reduce our total and voluntary attrition rates. This reflects the steady improvement of the **loyalty score** of our Employee Satisfaction Survey, which has increased by points since 2019 and currently stands at 68 out of 100.

Supporting the development of our colleagues

The purpose of our yearly performance and talent review process by **Employees' Appraisal Form** is to improve employee performance, professional skills and functional competencies and ensure the development of all our employees. It also enables the early identification of potential: talents are identified and assigned to talent pools. Our goal is to reduce the dependency on key people by fostering and developing a sustainable talent pipeline. The performance and talent review process and talent pools are seamlessly linked with succession planning, as our talents will feed the succession plans of management roles across the whole group.

In 2024, 65 employees received these reviews. This represents 100% of all eligible employees (i.e. excluding the employees of newly acquired companies, employees hired in the last six months prior to the start of the review process, and employees serving notice). Whenever there is an opening, we always prioritize internal candidates: in 2024 more than quarter of our vacancies were filled by RCPL employees.



For internal candidates whom RCPL wishes to promote to senior management roles and employees, we provide assessment and development centres which allow us to gain insights as regards their strengths and areas for improvement.

KPI	UOM	2024	2023	2022	2021	Sustainability Goal 2030
% of employees in RCPL Talent Pool	%	6	6	5	5	10

Key Performance Indicators

Because of the fast-paced nature of our industry, we need to be innovative in all we do. Anticipating future needs and developing necessary competencies in our employees is thus, a business requirement. As a result, we provide our employees with a variety of learning and development opportunities.

The average training hour is 10 Hr. per employee



The process begins with the identification of learning requirements on an individual level by workers as well as at an organisational level by the human resource department and functional heads. A yearly training calendar is finalised based on the unique requirements, and training is provided by both internal and external specialists. Our training programmes include a variety of topics, including technical, safety, soft skills, and leadership.



Category	In Factory
Employee	840 hrs
Workmen	110 hrs
Total	950 hrs



For learning and development – one of the ten drivers of engagement - we achieved a score of **76/100**, an improvement of three points versus the 2024 survey



As we intensify our focus on learning, the number of formal training hours undertaken by each employee is increasing significantly. In 2024, each employee on average received **10 hours** of training (vs. 10 hours in 2024).



In RCPL, we introduced and implemented various internal and external training program for all employees in our training calendar.

Training topics included product safety, energy conservation & emission of GHG, Code of conduct & all HR Policies, Health, Safety & Environment issues etc.



We focused on employee development, compliance, anti-harassment and diversity on our Code of Conduct and HR related training.

We educate our people on chemical handling and trained them for emergency situation. This training session is not only confined as classroom training, but also mock drill has been conducted to improve their response time on emergency situation.



Reinforcing diversity and equal opportunities

Supporting diversity and inclusion

At RCPL we believe that the diversity of our employees creates significant value and additional competitive advantage for our business. Diversity does not only mean gender diversity, it also includes differences in culture, age, work experience and many other forms of variety.

We are convinced that diverse companies are better at attracting talent, have a better customer orientation, higher employee satisfaction and enhanced decision-making processes. Ultimately, a diverse company will also perform better financially.

Starting from RCPL office, we have increased the ratio of female executive from 6% in 2019 to 13.2% in 2025. We aim to maintain our target the percentage of 25% by 2030 as a part of *Sustainability Goals – 2030*.

Through RCPL's Inclusion and Diversity strategy, we continue to build an even more inclusive culture and educate and upskill our people on the critical human skill of inclusion. We started Women's day celebration on 8th March which focuses on a gender-equal world.



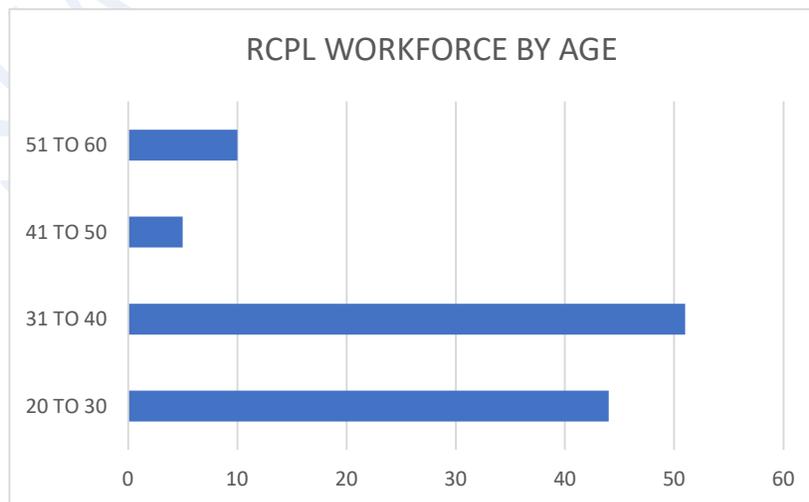
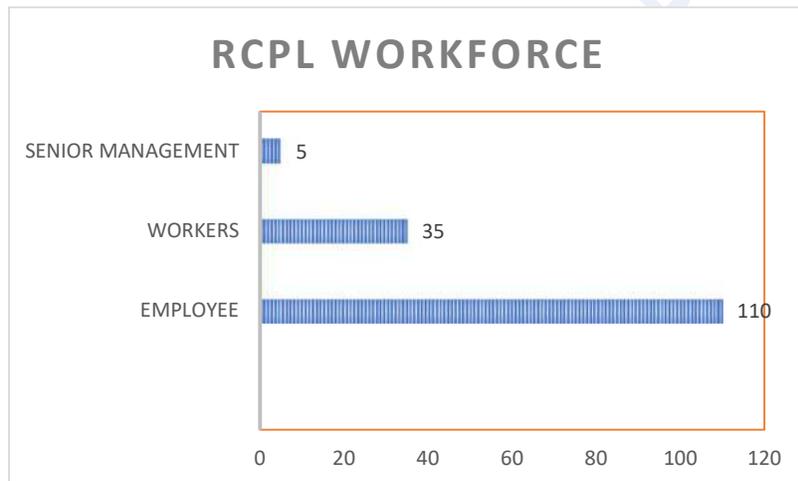
Our Diverse and Inclusive Workforce



145
Workforce



13.2
Gender diversity



Key Performance Indicators

Diversity in Board Members

Total Board Members and highest governance body	
Male (%)	50
Female (%)	50
Under 30 years old (%)	17
30-50 years old (%)	50
Above 50 years old (%)	33

KPI	UOM	2024	2023	2022	2021	Sustainability Goal 2030
% of Female Employees at RCPL Staff	%	14	13	12	10	20

As part of our Employee Satisfaction Survey (ESS) we seek our employees' opinions about our approach to equal opportunities and diversity.

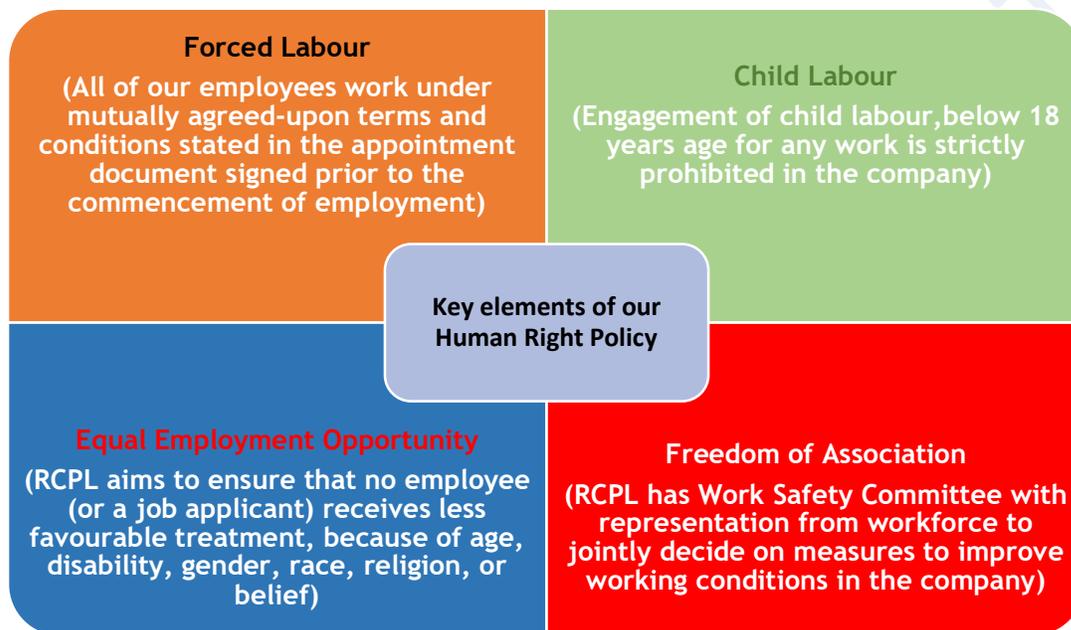
The statement “There are equal opportunities in RCPL for everybody no matter who you are” achieved a score of 68 out of 100 in the 2024 survey.

The statement “I understand why it is important for RCPL to value diversity (to recognize and respect the value of difference in race, gender, age etc.)”

We developed Equal Opportunities Policy in our HR manual to prevent all kind of harassment and discrimination at our workplace.

Respecting Human Rights at Workplace

Human rights continue to be at the heart of the Company's operations. Human rights risks are identified and managed by RCPL, with a focus on employees, business partners (suppliers, contractors, and customers), and local communities where we operate



No significant risks related to forced and child labour as well as violation of the right to freedom of association & equal employment opportunity have been identified at our locations.

Key Performance Indicators

KPI	UOM	2024	2023	2022	2021	Sustainability Goal 2030f
Number of material breaches of ethical behavior policies	Number	0	0	0	0	0



KPI	UOM	2024	2023	2022	2021
Number of reported incident of child labour	Number	0	0	0	0
Number of reported incident of forced labour	Number	0	0	0	0
reported incident on violation of the right to freedom of association	Number	0	0	0	0
reported incident on violation of the right to equal employment opportunity	Number	0	0	0	0

Promoting Employee Safety and Conducive Workplace

Protecting the Health and Safety of our Employees

We believe that maintaining excellent safety and health standards throughout our operations is key to our long-term success. We have a strong management structure in place to protect the safety of our employees and processes, and our safety regulations, risk assessment framework, incident review, and audit systems reflect this approach. We keep a careful eye on safety performance indicators and establish goals for lowering incident rates.

We do safety risk assessments at many phases, from new chemical process R&D through commercialisation, plant design, construction, operation, and maintenance, all in accordance with the Corporate HSE policy. To analyse and prioritise risks and design risk mitigation measures, we use techniques like Hazard Identification and Risk Assessment. At each of our production facilities, we've formed Work Safety Committee to monitor occupational health and safety. They bring together a variety of stakeholders to assess and offer activities to enhance working conditions and foster a good safety culture. This includes decisions on people and process safety and welfare, industrial hygiene, and environmental management, among other things.

Without fear of reprisal, we encourage our employees to report any hazards or unsafe conditions. We also keep note of reported near misses or unsafe acts or unsafe conditions in order to keep track of our safety performance. Various safety audits are conducted on a regular basis as.

part of ongoing efforts to improve different leading and lagging indicators. We thoroughly analyse the cause of any work-related incidents as part of our process and make changes to standard operating procedures to avoid similar occurrences. We're concentrating on developing a positive safety mindset and taking steps to prevent and mitigate future risks. In 2024, we recorded a total of 32 near miss conditions, 2 incidents and 53 process unsafe conditions.

Employee Health Insurance Coverage

RCPL provides Mediclaim facilities to all employees (including their family members) who are not under ESI scheme and covers the following costs: hospitalization, pre- and post-hospitalization expenses, ambulance costs, and a second medical opinion.

In 2024, three of our employees got health insurance coverage for his family.

Training on Health and Safety related Jobs

Education and training are important tools for informing workers and staffs about workplace hazards and controls so they can work more safely and be more productive. In 2024, we provide extensive training session to all employees regarding good working practices and risks related to health and safety.

Safety Audits, Reporting & Safety Toolbox talks

Safety audits are conducted in RCPL on a regular basis to check compliance with the appropriate safety regulations.

In 2024, total 8 numbers of Work Safety Meeting were conducted & 48 numbers of safety tool talks were presented in factory workplaces in various topics like general housekeeping, first aid, accident reporting, sexual harassment, positive attitude, chemical hazards, transport, warehouse, electrical safety, Ladder safety, confined space awareness etc.



Key Performance Indicators

KPI	UOM	2023	2024	Sustainability Goal 2030
Number of Workplace accident	No.	0	0	0
Reportable incident to PCB	No.	0	0	0
% of Employees get benefit of ESI and Mediclaim facilities	%	100	100	100



Employee health and safety risk assessment

RCPL Scope:

The scope of the Design Stage Health & Safety document is to where possible identify and highlight risks to Health and Safety of employees, Visitors and contractors that will populate the finished facility and its related processes and procedures.

The health & safety arrangements during the physical installation of plant and equipment will be the responsibility of the lead contractor although full consideration will be given to the applicable areas outlined within this document. In accordance with best practice, contractors must submit installation risk assessments for review prior to the commencement of works on site.

Supporting documents will be generated during the installation and commissioning stage to identify and highlight specific risks. These documents will include individual equipment and process Risk Assessments, Standard Operating Procedures and Preventative Maintenance schedules.

Risk areas considered in this initial document include:

- Machinery / Equipment with exposed moving parts (mills, mixers, conveyors).
- Lifting Equipment
- Chemical Handling / Controls
- Workplace transport – Forklift trucks – delivery & collection vehicles - pedestrian control.
- Manual Handling
- Pressurised Systems
- Working at Height
- Dust / Powder Controls
- Fire Detection and Suppression System
- Firefighting equipment
- Slips, Trips and Falls
- Storage of Hazardous Chemicals (flammable / combustible / Harmful).
- Maintenance Lock-out Procedures
- Personal Protective Equipment
- Noise
- Risk Assessment

No.	Work activity	Existing Risk Control (If any)
1	Discharge chemicals from jumbo bag into tank	Administrative Control: 1. Training on fire awareness, static discharge and flammable material 2. Training on bonding and grounding application 3. Safe operating procedures 4. Tool box briefing 5. In house ERT training 6. Fire suppression system inspection PPE: 7. Fire resistance PPE clothing. 8. Particulate respirators
2	Discharge solvents from the day tank	Administrative Control: 1. Training on fire awareness, static discharge and flammable material 2. Training on bonding and grounding application 3. Safe operating procedures 4. Tool box briefing 5. In house ERT training 6. Fire suppression system inspection PPE: 7. Fire resistance PPE clothing. 8. Chemical vapour valve respirator
3	Discharge resin / pigment / additives to the varnish cooking tank / premixing tub	Engineering control: 1. Provide shaft guarding on the rotating shaft administrative control: 2. Training on the safe operating procedures
4	Handling the drums using drum handle	Administrative control: 1. Training on safe operating procedure PPE: 2. Wear of steel toe type safety shoes
5	Lifting the resin bags	Administrative control: 1. Training on the proper lifting technique
6	Discharging of chemicals (Pigments and additives)	Elimination: 1. List of chemical substances are banned from use Engineering control: 2. Suction ducting to reduce airborne contaminant administrative control: 3. Training on the safe operating procedures 4. Conduct yearly PPE training 5. Hazard communication 6. Conduct yearly chemical exposure monitoring 7. Conduct medical surveillance PPE: 8. Mask respirator
7	Handling of chemicals and contact of equipment	Administrative control: 1. Regular housekeeping 2. Training on safe operating procedure PPE: 3. Chemical resistance glove
8	Handling varnish	Not Applicable

Health and Safety emergency action plan



An emergency action plan is vital for RCPL to prepare and execute emergency management protocols and procedures. The purpose of an EAP is to help the organization eliminate confusion, injury, or property damage in case of a workplace emergency.

Regularly updating workplace emergency action plans empowers teams to recognize hazardous conditions that may worsen an emergency, allowing safety and health professionals to apply preventive measures. This practice also helps avoid devastating losses such as casualties and the financial downfall of an organization.

Below are the main benefits of having an Emergency Action Plan in place:

- **Facilitate workplace emergencies** – Employers must have a plan for workers to follow in an emergency. This plan should include specific steps for employees, such as locking all doors, closing windows, turning off lights, and gathering in designated areas away from danger.
- **Injury rates are lower and less severe** – Having a plan and regularly training employees on what to do during an emergency can help reduce the risk of injuries.
- **There is less damage to the structure** – An EAP can help you identify the steps needed to protect your building and property, such as shutting off gas and electricity or taking other preventive measures.
- **Reduce financial losses** – An EAP helps you plan by outlining procedures to minimize financial losses in an emergency. And it can help you complete the paperwork correctly so that your claim is processed as quickly as possible.
- **Ensure continuity of operations** – An EAP also provides instructions for maintaining operations after an emergency. For example, it can describe strategies for keeping essential functions running during a power outage or suggest alternate locations if a facility is unavailable.

Training to employee on H&S – RCPL way

Effective employee training on health and safety risks and good working practices is **crucial**



for creating a safe and productive work

environment. This training should cover hazard identification, risk assessment, safe work procedures, emergency response, and the use of personal protective equipment (PPE). It's also important to ensure the training is accessible to all employees,

considering language and literacy levels, and that it emphasizes the importance of reporting hazards and incidents without fear of retaliation.

Key Components of Health and Safety Training:

- **Hazard Identification and Risk Assessment:** Employees need to be able to recognize potential hazards in their workplace and understand how to assess the associated risks.
- **Safe Work Procedures:** Training should cover specific procedures for performing tasks safely, including the use of equipment and handling of materials.
- **Emergency Procedures:** Employees should be trained on how to respond to various emergencies, such as fires, spills, or medical incidents.
- **Personal Protective Equipment (PPE):** Proper use and maintenance of PPE, such as gloves, safety glasses, and hard hats, should be emphasized.
- **Reporting Hazards and Incidents:** Employees should be encouraged to report any hazards or incidents they encounter without fear of reprisal
- **Legal and Regulatory Requirements:** Training should cover relevant health and safety regulations and standards.
- **First Aid:** Basic first aid training can be beneficial in handling minor injuries or illnesses.

Best Practices for Safety Training:

- **Needs Assessment:** Identify specific training needs based on the workplace hazards and employee roles.
- **Learning Objectives:** Develop clear learning objectives for each training module.
- **Engaging and Interactive Training:** Use a variety of training methods, such as presentations, videos, simulations, and hands-on practice, to keep employees engaged.
- **Regular Refreshers and Updates:** Safety training should be updated regularly to reflect changes in regulations, procedures, or equipment.
- **Documentation:** Keep records of all safety training provided to employees.

- **Worker Participation:** Encourage employees to participate in the development and implementation of the safety program.

Employee complaints – RCPL Way

Employees should report health and safety concerns promptly **through established channels, often starting with their supervisor**. If the issue remains unresolved, a more formal process, like submitting a safety and health report form or using a company hotline, may be necessary. In some cases, confidential reporting options or even anonymous reporting through a third-party provider may be available.

Here's a more detailed breakdown:

1. Initial Reporting (Supervisor/Line Manager):

- **Verbal/Informal:** For minor issues or near misses, a verbal report to the supervisor is often sufficient.
- **Written/Formal:** Some workplaces may have a specific form for reporting health and safety concerns. This could be a general safety and health reporting form or a specific form related to incidents or near misses
- **Timeliness:** Report concerns as soon as possible after noticing them, especially if there is an immediate risk.

2. If the Issue is Not Resolved:

- **Supervisor Chain of Command:** If the supervisor cannot resolve the issue or if the employee is uncomfortable speaking with the supervisor, they can escalate the concern to the next level of management or a designated safety officer.
- **Formal Reporting Channels:** Many companies have formal reporting mechanisms, such as a safety and health hotline or a specific department responsible for health and safety issues. Princeton University's EHS department advises that the EthicsPoint system is used for confidential reporting.
- **Confidential/Anonymous Reporting:** Some organizations offer confidential or anonymous reporting options, often through a third-party service, to protect the identity of the employee.

3. Key Considerations:

- **Importance of Reporting:** Employees should understand that reporting hazards can prevent accidents, protect their health and well-being, and improve the overall work environment, according to LinkedIn articles.
- **Company Policies:** Familiarize yourself with the specific reporting procedures outlined in your company's health and safety policies.
- **Documentation:** Keep records of all reports, including dates, times, and any follow-up actions taken.

RCPL Equipment Safety

A Standard Operating Procedure (SOP) for equipment safety in RCPL **outlines the specific steps and precautions necessary for the safe use, handling, and maintenance of equipment.** It aims to minimize risks associated with hazardous chemicals and processes by providing clear instructions and safety guidelines. SOPs are crucial for ensuring a safe working environment and preventing accidents in plant.

Key Components of an Equipment Safety SOP in a Chemical Industry:

- **Equipment Identification:** Clearly identify the specific equipment covered by the SOP, including its model number, location, and intended purpose.
- **Purpose:** State the purpose of the SOP, which is to ensure the safe and proper use of the equipment.
- **Hazards:** Identify the potential hazards associated with the equipment, such as chemical exposure, electrical shock, mechanical hazards, or fire and explosion risks.
- **Personal Protective Equipment (PPE):** Specify the required PPE for operating the equipment, such as gloves, safety glasses, respirators, or protective clothing.
- **Pre-operation Checks:** Detail the steps for inspecting the equipment before each use, including checking for damage, leaks, or proper functioning of safety devices.
- **Operational Procedures:** Provide step-by-step instructions on how to operate the equipment safely, including startup, shutdown, and normal operation procedures.

- **Emergency Procedures:** Outline procedures for handling emergencies, such as spills, leaks, power outages, or equipment malfunctions.
- **Maintenance Procedures:** Specify the maintenance schedule for the equipment, including routine checks, lubrication, and calibration
- **Waste Management:** Address the proper disposal of waste materials generated during the use of the equipment.
- **Training Requirements:** Indicate the necessary training for employees who will be operating the equipment.
- **Review and Update:** Emphasize the importance of regularly reviewing and updating the SOP to incorporate new information or changes in procedures.

Specific Examples of SOPs:

- **Chemical Storage SOP:** This SOP would detail the proper storage of chemicals, including temperature requirements, ventilation, and segregation of incompatible chemicals.
- **Equipment Operation SOP:** This SOP would cover the specific steps for operating a particular piece of equipment, such as a reactor, distillation column, or centrifuge.
- **Emergency Response SOP:** This SOP would outline the procedures for responding to various emergencies, such as chemical spills, fires, or equipment failures
- **Waste Disposal SOP:** This SOP would specify the procedures for handling and disposing of chemical waste, including proper containers, labelling, and disposal methods.

RCPL action towards hazardous substance, noise and radiation exposure

1. Hazardous chemicals

The storage of hazardous materials may create serious risks, not only to people working in the area but for the emergency services and the environment. In an emergency, people such as a fire crew may attend the site and be exposed to materials that they are unfamiliar with in the

form of fumes, smoke, radiated heat and spills. It is important to avoid unnecessary risk of exposure that all materials are stored correctly. Hazardous materials should be stored in accordance with the manufactures recommendations, these can be found on the material safety data sheet (MSDS).

When storing chemicals, it is important to consider key controls:

1. Store chemicals in accordance with the manufacture's guidance.
2. Keep stocks to a minimum without disruption to the business needs.
3. Store incompatible materials separately, for example, do not store flammable and oxidizers together.
4. Bund areas where leaks are possible.
5. Clean up spills as they occur.
6. Ensure that all containers are correctly labelled and sealed.
7. Train employees in the safe handling of materials and keep the MSDS information available to all staff.
8. Lesser amounts of hazardous materials should be stored in correctly designed metal cabinets.
9. Ensure racking is stable.
10. Consider electrical earthing or zoning if applicable from storage tanks and hoppers.

2. Noise

Exposure to noise at work can cause irreversible effects, it is one of the most common health problems and can be difficult to detect as the effects gradually build up over time and there is a natural degeneration due to age. In the production environment those working in close proximity to mills, mixers, material handling equipment such as automated filling stations and those exposed to vehicle noise for prolonged periods are at a risk of hearing damage. A risk assessment of noise should be conducted with the use of ear defenders used if require and controls cannot be engineered into the design. The control of noise pollution should also be

considered as part of the formal risk assessment. Specific control levels dependent on the area code, facility use and noise.

3. Radiation

RCPL has taken action by providing engineering controls to prevent exposure of radiation.

Engineering Controls and Procedures:

- **Source Control:** Properly secure and store radioactive materials to prevent accidental exposure. Use lockable storage containers and clearly label all radioactive materials with the recognized symbol.
- **Work Area Setup:** Designate specific areas for handling radioactive materials, and equip them with absorbent paper, dedicated tools, and proper ventilation. Keep the area clean and organized to minimize the spread of contamination.
- **Waste Management:** Implement procedures for the safe collection, storage, and disposal of radioactive waste. Use designated waste containers and ensure they are properly labelled and stored away from occupied areas.
- **Shielding:** Use shielding materials to protect workers from direct radiation exposure. This can involve permanent shielding around equipment or the use of portable shielding during specific tasks.
- **Access Control:** Implement measures to restrict access to high-radiation areas, including locked doors, alarms, and warning signs.
- **Monitoring:** Regularly monitor radiation levels in the workplace using instruments like Geiger counters to detect and quantify radiation.
- **Personal Protective Equipment (PPE):** Use appropriate PPE, such as gloves, lab coats, and respirators, when handling radioactive materials to prevent contamination.

Supporting well-being and a healthy work-life balance

Promoting a healthy work-life balance is part of the social commitments of our HR Policy. We continuously strive to improve the well-being of our employees.

RCPL has introduced measures that are designed to respond to the individual needs of our employees with regards to flexibility at work and a healthy work-life balance. These measures include flexible working schedules for all employees, additional leave days and parental and childcare leave.

Our Employee Satisfaction Survey also addresses the topic of work-life balance. We introduced a dedicated statement in the 2024 survey in order to track our progress. The statement “It is easy to combine a career and my personal life in my company” was rated with a score of 68/100 in the 2024 survey. We took several action plans to improve the score.

We have launched a wealth of local initiatives with the aim of promoting a healthy lifestyle: for example, we organized sports events with active participation of our employees to motivate our people.

Celebration Diwali Together

Diwali is divine festival as per Indian culture. We all pray for a better future, safe working conditions and, above all, success in our respective field of operations. Workers also pray for the smooth functioning of various machines.

All family members are invited on this auspicious day of festival and celebrated together to gain an inspiration from the God to get success in their life.





RCPL conversations

Maintaining an open dialogue with our employees is a priority and gives us a competitive advantage. Worker representatives and employee representatives are present in both Units and employee representatives.

In addition to our employee survey, we hold regular morning meetings to keep all employees informed about our business results, projects, initiatives and other relevant work-related topics.

Our WhatsApp groups keeps our workforce of both Units and Head Office connected by providing the latest company updates and information. Employees can also post stories about local initiatives in this group. We also use this group regularly to communicate information about our sustainability

commitments and efforts, and we encourage colleagues to post stories about their local sustainability initiatives.

Employee Re-Fueling Programme

Navratri celebration and prize distribution



We organizing Navratri celebration every year to motivate our employee followed by competition and prize distribution.



Safety poster competition

We also organized Safety Poster and Slogan competition. Safety posters is an extremely efficient way to display best practices, which generate safety reminders to reduce risks.

Benefits provided to full-time employees



Mediclaim



EPF



Leave Encashment



Long service award



Canteen Facility



Diwali Gifts



Loan Provision



Phone Allowance



Bonus Benefit



Parking



Health Checkup



Transportation



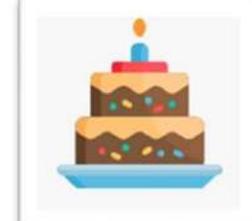
Parental Leave



Uniform



Awards



Birthday Celebration



Picnic



Picnic



Providing PPE

**COMMITTED TO
ENVIRONMENT**



Effective environmental management is paramount in ensuring the sustainability and well-being of both present and future generations. It serves as a critical framework for preserving natural resources, mitigating pollution, and safeguarding ecosystems. By implementing sound environmental management practices, societies can minimize negative impacts on air, water, and soil quality, thereby promoting human health and ecological balance. Moreover, prudent environmental management strategies contribute to the resilience of communities in the face of climate change and other environmental challenges. Ultimately, prioritizing environmental management fosters harmony between human activities and the delicate ecosystems upon which all life depends, ensuring a healthier and more prosperous planet for generations to come.

The Company has structured approach towards reduction of environmental footprint with focus on management systems, employee awareness and internal goals and targets with robust governance systems of review and audits. Each Heads are responsible for reducing the environmental footprint due to their respective business operations. The Top Management reviews the environmental performance on regular basis as part of Business Reviews. The company also has Business Responsibility Committee comprising of Whole Time Director and senior leadership to review the environmental performance and apprise the Board on time to time basis. The Business Responsibility Committee oversees climate related issues including decarbonisation, energy efficiency, water conservation and performance metrics review. Each businesses have incorporated these metrics as part of KRAs of employees including business heads and function heads.





We are regularly monitoring the emissions from our processes and reducing their negative consequences in the best practical manner adopting latest technologies. Our strategies include investing in state-of-the-art equipment for reducing air pollution, raising plant energy efficiency and collecting energy so that it can be used again in our operations. The equipment we have installed such as RG (reciprocating Grate) boiler which can use 100% fuel combustion, adiabatic cooling towers which is saving 90% of water requirement than the conventional cooling tower. We monitor our emissions and continue to invest in new technologies in order to make sure that we are in compliance with regional laws in the areas where we operate. There were no incidents of environmental non-compliance. Life Cycle Assessment (LCA) is a comprehensive method for evaluating the environmental impact of a product throughout its life cycle. It provides a systematic approach to assess the environmental aspects and potential impacts associated with all stages of a product's life, from raw material extraction, manufacturing, use, and disposal. We included key products manufactured at our Kota site in the LCA Study. Also, plan to carry out for products from other sites in the future. The cradle-to-gate approach is a specific application of Life Cycle Assessment (LCA) through which we are focusing on assessing the environmental impact of a product process from the extraction of raw materials (cradle) to the factory gate. This helps us align our stakeholders with our sustainability initiatives across stages. During the reporting year, the Company has invested 2% of the average net profit before tax related to ESG.

Innovation: Transforming Ideas into Impact

Value creation and market dominance depend on innovation. It makes it easier for us to create green chemistry solutions that capitalize on sustainability as a competitive advantage. With the assistance of a group of scientists and through partnerships with world-class academic and other institutions, we accomplish this goal.

To encourage innovation and incorporate technology into the business value chain, we at RCPL have identified our primary focus areas. Through consistent product and service innovation that is in line with the ever-evolving aspirations of customers, we have established and maintained our leadership position. At RCPL, we consider intellectual capital to be the key to unlocking the untapped potential of markets, products, and individuals.

Main Risks associated with the environment

RCPL is exposed to a series of environmental risks, including two priority risks that we have identified as material:

➤ Impact of climate change

Climate change risks include risks related to extreme weather events and natural disasters (such as fires, earthquakes, pandemics, and international health risks) and social transitions in response to climate change.

We identified climate change as a risk in our materiality matrix and have included it in the environmental pillar of *Sustainability Goals 2030*.

At RCPL, the transition risks we have identified include regulatory and technological risks, as well as changes to our market and the possible impact on our reputation if we fail to fight climate change. We are also exposed to physical risks from changes in climate, which will affect our own operations and those of our value chain.

Mitigation :

Carbon emissions and the global transition to green energy are leading to the implementation of stricter environmental regulations. We are responding to these regulatory developments, evolving our market position and implementing new technologies to mitigate the risks of climate change for RCPL.

The impact of future stricter environmental regulations is continually monitored through our network of SHEQ experts, with the support of a third-party supplier which provides up-to-date information on current and future global legislation. These commitments are expressed in our global, regional and local HSE policies.

We are also taking steps to mitigate the physical risks of climate change. These risks include not only increased frequency of fires and storms, but also international health risks, pandemics, and reduced access to key resources such as water.

Among the steps taken to mitigate physical risks, we are integrating climate risk into our decision-making and decarbonizing our own operations and our supply chain.

➤ Pollution and disposal of waste

We have identified pollution and disposal of waste as the second material environmental risk for RCPL. We have included it in Sustainability Goals 2030 as a key area to improve and report on progress.

Mitigation:

In order to mitigate the risks of pollution and disposal of waste, we have implemented a series of preventive measures which are described later in this chapter.

Our Unwavering Commitment to Environment

At RCPL, 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 practises. 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.

Energy Management & Climate Change:

In 2021, Rajsha Chemicals Pvt Ltd. launched an initiative to collect non-financial indicators during certification of ISO 14001:2015 Environment Management System. Since then, we have been collecting ESG indicators on an annual basis from all our entities, including data on energy management.

In 2021, we identify material emission sources for Scope 1 and Scope 2 and mapped opportunities for sourcing renewable energy. We identify material emission sources within Rajsha chemicals value chain, highlighting the categories where RCPL should focus on developing more robust calculation methodologies.

In 2024, GHG Inventories have been developed for RCPL. This will allow RCPL to continually track emissions using a consistent approach that adheres to the reporting requirements of the GHG Protocol.



Scope 1 and Scope 2 Intensity

KPI	UOM	2024	2023	2022	2021	Sustainability Goal 2030
Scope1 GHG emissions intensity	kg CO2e/MT	8.00	7.73	5.84	6.66	4
Scope2 GHG emissions intensity	kg CO2e/MT	117.43	123.43	75.86	87.47	45

Scope 1 and Scope 2 Absolute Emissions

KPI	UOM	2024	2023	2022	2021	Target 2050
Scope1 GHG emissions	tCO2e	177	129	78	64	Net Zero
Scope2 GHG emissions	tCO2e	2600	2057	1009	844	Net Zero
Scope(1+2) GHG emissions	tCO2e	2777	2186	1087	908	Net Zero

Scope (1+2) Emissions Intensity:

KPI	UOM	2024	2023	2022	2021	Target 2030 (50% Reduction from base year 2021)
Scope (1+2) GHG emissions intensity	tCO2e/MT	0.125	0.131	0.081	0.094	0.047

Scope- 3

Scope 3 Category (as defined by the GHG Protocol)	2023 (tCO ₂ e emissions)
Category 1: Purchased Goods and Services	Not Reported
Category 2: Capital Goods	Not Reported
Category 3: Fuel- and Energy-Related Activities Not Included in Scope 1 or Scope 2	NA
Category 4: Upstream Transportation and Distribution	312.841
Category 5: Waste Generated in Operations	Not Reported
Category 6: Business Travel	Not Reported
Category 7: Employee Commuting	7.555
Category 8: Upstream leased assets	NA
Category 9: Transportation and distribution	948.670
Category 10 : Processing of sold products	Not Reported
Category 11: Use of sold products	Not Reported
Category 12: End-of-life sold products	Not Reported
Category 13: Downstream leased assets	NA
Category 14: Franchises	NA
Category 15: Investments	NA
Total	1269.067

KPI	UOM	2024	2023	2022	2021	Target 2050
Scope 3 GHG emissions	tCO2e	1269	803	-	-	Net Zero
Scope 3 GHG emissions intensity	tCO2e/MT	0.057	0.048	-	-	Net Zero

Energy

At RCPL, energy use is mainly for our manufacturing processes and research & development activities. We employ both direct and indirect energy sources with a mix of renewable and non-renewable fuel types in our operations. Biomass briquette and diesel comprise a major portion of our direct energy mix and are used for running Thermic fluid heaters and boiler. Electric power from renewable sources (e.g., Solar energy) is also consumed as a part of total electricity consumption.

	2024-25	2023-24	2022-23	2021-22
PRODN., MT	22132.284	16668.253	13310	9648.854
DIESEL, LTR.	65825	47931	25900	21416
POWER, KWH	5098660	4034137	2965154	2478008
SOLAR, KWH	3376600	2271157	319633	211344
BIOMASS BRIQUETTE, MT	6473.235	6971.986	4453.9	3719

BIOMASS CONSUMPTION:

	2023-24	2024-25
BIOMASS CONSUMPTION PER (MT) PRODUCTION	0.418	0.292

SOLAR ENERGY CONSUMPTION FROM RENEWABLE SOURCE:

	2023-24	2024-25
SOLAR ENERGY (%) TOTAL POWER CONSUMPTION	9.7%	7.8%

KPI	UOM	2024	2023	2022	2021
Consumption of non-renewable fuel (Diesel)	TJ	2.575	1.875	1.013	0.838
Consumption of renewable fuel (biomass briquette)	TJ	100.211	107.932	68.950	57.573
Total direct energy	TJ	102.786	109.807	69.963	58.410
Consumption of non-renewable electricity	TJ	18.355	14.523	10.675	8.921
Consumption of renewable (solar) electricity	TJ	12.156	8.176	1.151	0.761
Total indirect energy	TJ	30.511	22.699	11.825	9.682
Total energy	TJ	133.297	132.506	81.788	68.093
Energy intensity	(TJ x 10 ⁻³)/MT	6.023	7.950	6.145	7.057

Water Conservation Measures

	<p>Installation Rainwater Usage System</p>		<p>Continuous monitoring of water consumption</p>		<p>EIA study to prevent ground water pollution</p>
	<p>Interlocking of pump with storage tank capacity level to stop chances of overflow</p>		<p>Closed Loop water circulation system</p>		<p>Replacement of standard cooling tower with adiabatic C.T. to reduce water consumption</p>

REDUCTION OF GROUND WATER USAGE BY RAINWATER UTILIZATION



20 KL Rainwater storage capacity for utilization

Benefits:

- ✓ Use of rainwater for process cooling make-up, cleaning and gardening purpose.

RAJSHA



 Sustainability Indicators for Rajsha Chemicals Pvt. Ltd.							
BUSINESS GROWTH							
COMPONENTS	Indicator	Unit	Sustainability Goals - 2030	2021	2022	2023	2024
STRATEGY AND GROWTH	Production	MT	72,000	9,849	13,310	16,668	22,132
PEOPLE							
EMPLOYEE HEALTH & SAFETY	Number of Workplace accident	number	0	0	0	0	0
	Reportable incident to GPCB	number	0	0	0	0	0
WORKING CONDITIONS	% of Employees get benefit of ESI and Mediclaim facilities	%	100	100	100	100	100
	Employee Satisfaction Survey - overall "Working Condition" Score	Score	80	74	76	77	77
CAREER MANAGEMENT & TRAINING	Employee Satisfaction Survey - overall "Engagement" Score	Score	80	73	75	76	76
	Employee Satisfaction Survey - overall "Loyalty" Score	Score	80	74	75	76	76
	% of employee in RCPL Talent Pool	%	10	5	5	6	6
DIVERSITY AND INCLUSION	% of Female Employees at RCPL Head Office	%	20	10	11.25	12.5	13.2
GOVERNANCE							
LEGAL COMPLIANCE	Number of violation of statutory and legal compliances	number	0	0	0	0	0
ETHICS & GOVERNANCE	% of employees being trained in ethical behavior policies (code of conduct, whistleblower, anti-corruption, anti-bribery, confidentiality information security etc.)	%	100	100	100	100	100
	Number of material breaches of ethical behavior policies	number	0	0	0	0	0
CRISIS MANAGEMENT	% of RCPL operations for all sites to have effective crisis management and business continuity plans in place	%	100	100	100	100	100
ENVIRONMENT							
ENERGY CONSUMPTION	% of Renewable resources as fuel in Production	%	100	90	95	98	100
	Specific consumption of Electricity	KWH/MT	210	256.8	245.5	242.02	230.37
GHG EMISSIONS	Scope1 GHG emissions intensity	kg CO ₂ e/MT	4	6.66	5.84	7.73	8.00
	Scope2 GHG emissions intensity	kg CO ₂ e/MT	45	87.47	75.86	123.43	117.43
	Scope3 GHG emissions intensity	kg CO ₂ e/MT	30	New target for 2030 set in 2022; KPI reported in 2023 for FY 2022.		48.19	57.34
WATER CONSUMPTION	% reduction of Ground water usage intensity over 2021	%	50	-	9.73	7.52	27.87
LOCAL & ACCIDENTAL POLLUTION	Number of complaints on dust, noise, odor, accidental leakage/spillage	number	0	0	0	0	0
WASTE	% compliance of Zero Waste to Landfill	%	100	100	100	100	100
PRODUCT & INNOVATION							
Sustainable Products	% Compliance of APQP Timeline	%	100	100	100	100	100
Sustainable Sourcing	Number of suppliers ESG assessed	number	10			4	4

Sustainable Supply Chain

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 2024-25, we started CSR Risk assessment, signature on supplier code of conduct and supplier assessment. We also sent letter to the suppliers to emphasize our vision 2030 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. We also started on-site-audit of our supplier on ESG.

In 2024-25,

- RCPL did 4 Nos. of Suppliers CSR Risk Assessment.
- 10 Suppliers signed Suppliers' Code of Conduct.
- Self-assessment on ESG – 1 No.
- On-site Audit on ESG – 1 No.

Our Recognitions...



MCCI "SHE" Award, 2022 -
2nd Prize



WINNER OF JK TYRE SUPPLIER'S
SUSTAINABILITY COMETITION, 2021



AIRIA SPECIAL
EXPORT AWARD
2020-21



APOLLO TYRE -BEST EMERGING
BUSINESS PARTNER 2020



ECOVADIS, 2022
SILVER RATING

Our Clients...



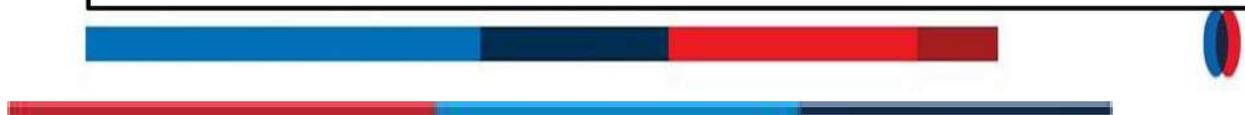
TWC is the supplier of Top Tyre companies in the World



Few Customers' Audit Scorecard:

JK Tyre (2022) : 94.79%, MRF (2020) : 91%, Continental (2019): 90%

CEAT (2021) : 86%, ATC (2018): 97.38%, Apollo (2018): 89%



GRI Content Index

GRI Standard	GRI Topic	Reported Page No.	Remarks
GRI 1: Foundation	Organizational Details	3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36, 37, 38, 39, 40, 41, 42, 43, 44, 45, 46, 47, 48, 49, 50, 51, 52, 53, 54, 55, 56, 57, 58, 59, 60, 61, 62, 63, 64, 65, 66, 67, 68, 69, 70, 71, 72, 73, 74, 75, 76, 77, 78, 79, 80, 81, 82, 83, 84, 85, 86, 87, 88, 89, 90, 91, 92, 93, 94, 95, 96, 97, 98	General disclosures about the company, governance, and reporting principles.
GRI 2: General Disclosures	Strategy, Ethics, Governance, Stakeholder Engagement	3, 20-30, 37-45, 47-52, 94-95	Covers governance, materiality, and stakeholder engagement.
GRI 3: Material Topics	Materiality Assessment Process	37-42, 94-95	Material topics identified and prioritized.
GRI 201: Economic Performance	Financial Performance, Market Presence	24, 27, 94	Economic contributions and business growth.
GRI 203: Indirect Economic Impacts	Local Community Investments (CSR)	24, 44, 94	CSR expenditures and community engagement.
GRI 301: Materials	Sustainable Material Use	31, 39, 94	Raw material efficiency and waste reduction.
GRI 302: Energy	Energy Consumption & Efficiency	25, 89-92, 94	Energy usage, renewable energy, and GHG reduction.
GRI 303: Water	Water Management & Conservation	25, 93, 94	Water consumption reduction and rainwater harvesting.
GRI 305: Emissions	GHG Emissions (Scope 1, 2, 3)	89-91, 94	Carbon footprint and emission reduction targets.
GRI 306: Waste	Waste Management & Recycling	31, 94	Zero waste to landfill initiatives.
GRI 401: Employment	Workforce Diversity & Inclusion	53-65, 94	Gender diversity, employee satisfaction, and training.
GRI 403: Occupational Health & Safety	Workplace Safety & Employee Well-being	67-72, 94	Safety policies, training, and incident reporting.
GRI 404: Training & Education	Employee Development Programs	60-62, 94	Training hours and competency development.
GRI 405: Diversity & Equal Opportunity	Gender Equality & Inclusion	53-65, 94	Female workforce representation and DEI initiatives.
GRI 413: Local Communities	Community Engagement & Impact	44, 94	CSR activities and local community support.
GRI 414: Supplier Social Assessment	Sustainable Supply Chain	95-96	Supplier ESG assessments and code of conduct.
GRI 416: Customer Health & Safety	Product Responsibility	31, 39, 94	Product safety and innovation for sustainability.
GRI 418: Customer Privacy	Data Protection & Privacy	39, 51	Ethical policies and confidentiality measures.

Thank You

TWC Group Corporate Office:
RAJSHA CHEMICALS PVT. LTD.

5th Floor, Hitech Chambers, 84/1B, Topsia Road(S), Kolkata - 700 046,
West Bengal, India

Phone: 91 33 2285 1278 / 1279, 4004 8093 / 8094 |

Fax: 91 33 2285 1280 | Mail: info@twc.in |

Website: www.twc.in

Links

<https://www.youtube.com/watch?v=0dZ3OV97ezw>

<https://twc.in/wp-content/uploads/2024/04/TWC-Corporate-Brochure-2024.pdf>