Business Responsibility & Sustainability Report (FY 2025-26)

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

1.	Corporate Identity Number (CIN) of the Listed Entity:	L23209WB1921PLC004357
2.	Name of the Listed Entity:	Veedol Corporation Limited [formerly Tide Water Oil Company (India) Limited]
3.	Year of incorporation:	1921
4.	Registered office address:	Yule House, 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001, West Bengal
5.	Corporate address:	Godrej Two, Pirojshanagar, 9th Floor, Vikhroli, Mumbai - 400079, Maharashtra
6.	E-mail:	corporate@veedol.com
7.	Telephone:	033-71257700; 022-41130100
8.	Website:	https://www.veedolindia.com/
9.	Financial year for which reporting is being done:	1st April, 2025 to 31st March, 2026
10.	Name of the Stock Exchange(s) where shares are listed	The shares of the Company are listed on the National Stock Exchange. The shares are also traded on the Bombay Stock Exchange under permitted category.
11.	Paid-up Capital:	₹ 3.48 Crores
12.	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report:	Shri Arijit Basu, Managing Director (BR Head) Telephone: 033-7125 7700; 022-41130100 Email: corporate@veedol.com
13.	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together):	All the disclosures are made on standalone basis
14.	Name of assurance provider	Tirkha Consultants & Advisors LLP (Tirkha Consultants)
15.	Type of assurance obtained	Reasonable Assurance on BRSR Core parameter. Refer to the Independent Assurance Statement provided by Tirkha Consultants for the list of identified sustainability indicators covered under the assurance. Additionally, the same has also been indicated in the footnote of the respective indicators in the Report

II. Products/services

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

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1.	Manufacturing and selling	Lubricating Oils and Greases	100

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

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1.	Lubricating Oils & Greases	19201	100

III. Operations

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

Location	Number of plants	Number of offices	Total
National	5	4***	9
International	1*	2**	3

*Includes manufacturing facility at Rotherham, UK, belonging to Company's acquired step-down subsidiary viz. Granville Oil & Chemicals Limited.
**Corporate office includes UK and UAE.
***For national offices it is Mumbai, Noida, Kolkata and Chennai.

4. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	36 (includes 28 stated and 8 Union Territories)
International (No. of Countries)	6 Countries The Company directly exports its products to six countries viz. Taiwan, Thailand, Sri Lanka, Bhutan, Bangladesh and Nepal. In addition, the company's wholly owned subsidiaries carry out sales and distribution activities across approximately 64 countries, either directly or through franchise partners.

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

During the period under review, the Company's exports accounted for approximately 1.15% of the entity's total turnover. As this report pertains solely to the listed entity, the relevant details have been disclosed only in respect of the concerned entity.

c. A brief on types of customers

The Company has a diversified presence across both B2C and B2B business segments. Its robust retail distribution network in India comprises more than 500 distributors and dealers, effectively reaching over 50,000 retail outlets and workshops across the country, which caters directly to the customers of PCMO segment, agri segment etc. The industrial grade lubricant business is mostly B2B, with customers in industries like Sugar, Steel, Cement, General engineering and Manufacturing.

IV. Employees

5. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		EMPLOYEES				
1	Permanent (D)	385	337	88	48	12
2	Other than Permanent (E)	16	16	100	-	-
3	**Total employees (D + E)**	**401**	**353**	**88**	**48**	**12**
		WORKERS				
4	Permanent (F)	117	116	99	1	1
5	Other than Permanent (G)	404	369	91	35	9
6	**Total workers (F + G)**	**521**	**485**	**93**	**36**	**7**

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
		DIFFERENTLY ABLED EMPLOYEES				
1	Permanent (D)	–	–	–	–	–
2	Other than Permanent (E)	–	–	–	–	–
3	**Total employees (D + E)**	--	--	--	--	--
		DIFFERENTLY ABLED WORKERS				
4	Permanent (F)	–	–	–	–	–
5	Other than Permanent (G)	–	–	–	–	–
6	**Total workers (F + G)**	--	--	--	--	--

6. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	10*	1	10
Key Management Personnel	3**	-	-

* Including Managing Director who is a KMP

** Comprising of Managing Director, Group Chief Financial Officer and Company Secretary

7. Turnover rate for permanent employees and workers

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees (in %)	29	44	27	7	13	7	13	8	13
Workers (in %)	6	-	6	11	-	11	-	-	-

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

8. a. Names of holding / subsidiary / associate companies / joint ventures.

Sr. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	Veedol International Limited	Subsidiary	100	No
2	Veedol International FZCO (formerly Veedol International DMCC)	Subsidiary	100	No
3	Veedol UK Limited	Subsidiary	100	No
4	ENEOS VCL India Private Limited (formerly ENEOS Tide Water Lubricants India Private Limited)	Joint Venture	50	No

*Note: The Board of Directors vide its resolution dated 18th May, 2024 resolved to close the operations of Veedol Deutschland GmbH and dissolve the same with effect from 1st September, 2024. In terms of the law prevailing in Germany, the liquidation has now officially been entered in the German Commercial Register.

VI. CSR Details

9. a. Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No)

Yes, CSR is applicable as per Section 135 of Companies Act, 2013.

b. Turnover (in ₹) - ₹ 1546.96 Crores

c. Net worth (in ₹) - 794.03 Crores

VIII. Transparency and Disclosures Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	The Company actively works with local communities to gain feedback on its activities and address any issues, feedback, suggestions or grievances. In-person interactions and community gatherings are common forms of involvement, including a diverse range of community members. Currently, no official grievances have been raised during these sessions. Several suggestions and perspectives have been offered, which have been reviewed and implemented where possible. Community members can report problems to the Company at https://www.veedolindia.com/contact-us.	Nil	Nil	NA	Nil	Nil	NA
**Shareholders and Investors	The Company does not have any other form of issued securities other than equity shares. As such the shareholders are the only stakeholders, that will be dealt with under this section, in absence of any other form of investors. The Company has a proper system and process in place to ensure prompt redressal of shareholders' grievances as follows: - The Company Secretary is responsible for redressal of investor grievances. The contact details have been provided at the official website of the Company at the weblink https://www.veedolindia.com/assist-investor-grievances. - The Company on a regular basis monitors its centralized email id corporate@veedol.com for checking instances of investor complaints / grievances. - In addition to this the Company on a regular basis also monitors shareholders' grievances / complaints received by its Registrar and Share Transfer Agents viz. Maheshwari Datamatics Private Limited at contact@mdplcorporate.com. - Further the Company also monitors the SCORES Platform from time to time for checking instances of lodgement of investor complaints / grievances. This is in addition to the shareholders' complaints, if any forwarded to the Company by the Stock Exchanges. Additionally, the Company has displayed the SMART ODR link as well in the Company portal. - All these grievances / complaints are promptly attended to within time period as stipulated under the SEBI LODR Regulations.	Nil	Nil	NA	Nil	Nil	NA

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If yes, then provide web-link for grievance redress policy)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
	- Details of investor complaints received by the Company are filed on a quarterly basis with the Stock Exchanges where the Company's shares are listed. - Quarterly reporting are also made to the Board of Directors for their review and information. A Board level Committee viz. Stakeholders' Relationship Committee is also reported to in relation to shareholders' grievances / complaints and steps initiated / actions taken / initiatives undertaken for bringing in more governance towards shareholders' relationship aspect. - Internal Audit Report on the workings of the Company's Registrar and Share Transfer Agent is also place before the Board for its review on an annual basis.						
Employees and workers	The Company has a defined procedure for addressing employee concerns across regions and factories. Plant Heads lead plant-level conversations with support from Regional Administrative and Manufacturing Heads. Issues are escalated through quarterly meetings. Employees can directly approach Functional Heads with any grievances or complaints. Management Review Meetings are held to review and document all grievances and resolutions.	Nil	Nil	NA	Nil	Nil	NA
***Customers	The company has a comprehensive grievance redressal system for customers via a dedicated portal: www.veedolportalservices.com. Customers can register concerns, follow status and get automated updates. The Sales Team serves retailers, distributors and seminars. Complaints can be sent by email, phone or in person. The company has a dedicated email address: service@veedol.com. In this regard, samples are gathered and sent to laboratories for testing and resolving complaints or preventing recurrence. Customer education is also promoted through awareness activities.	97	Nil	NA	119	Nil	NA
Value Chain Partners	Channel Partners (CPs) can raise any concerns or grievances during regular meetings. If unresolved, grievances are referred to Functional Heads for review in Management Review Meetings. The organization can be reached at www.veedolindia.com/contact-us.	Nil	Nil	NA	Nil	Nil	NA

**No shareholders' complaint relating to the principle 1 to 9 has been received during the years 2025-26 and 2024-25. However, during 2025-26, the Company has received 3 (three) shareholders' complaints and none of them was pending as on 31st March, 2026. Further during 2024-25, the Company had received 8 (eight) shareholders' complaints and none of them were pending as on 31st March, 2025. All these complaints were related to matters such as non-receipt of annual report, dividend, etc.

**The Grievance Redressal Policy detailing the redressal mechanism which is intended for all the afore-stated stakeholders is available at the official website of the Company at the weblink:

https://www.veedolindia.com/sites/default/files/assets/pdf/Grievance-Redressal-Policy.pdf related to the matters stated under Principles 1 to 9 of NGRBC.

11. Overview of the entity's material responsible business conduct issues

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

Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Climate Change	R	Climate change poses regulatory, operational and reputational risks while also creating opportunities for innovation in cleaner processes and energy sources.	Adoption of renewable energy sources, improving energy efficiency, environmental risk mapping and planned ESG advisory to integrate climate resilience into operations.	Negative
Energy Management	O	Efficient energy use reduces operational costs and environmental impact and supports climate-related goals.	Onsite solar installations, wind energy investments, transition to cleaner fuels (e.g., Piped Natural Gas) and energy monitoring systems at plants to identify and reduce excess consumption.	Positive
Waste Management	R	Waste mismanagement can lead to environmental violations and reputational harm.	Safe disposal through authorized agencies, compliance with SPCB norms, and structured waste categorization including oil, sludge and packaging materials.	Negative
Circular Economy	O	Enables resource efficiency, cost reduction and long-term sustainability.	Increasing use of recycled packaging, exploring reusability of industrial waste streams and vendor collaboration for recycling initiatives.	Positive
Water Management	O	Water scarcity and regulatory scrutiny make it essential to manage water responsibly.	Use of treated water for gardening and evaporation pans, compliance with SPCB norms and long-term goal of achieving Zero Liquid Discharge (ZLD).	Positive
Diversity, Equity & Inclusion	O	Diverse and inclusive workplaces foster innovation and employee engagement.	Implementation of POSH Committees, equal opportunity practices and sensitization programs across locations.	Positive
Human Rights	R	Respect for human rights underpins ethical operations and legal compliance, especially with global partners.	Human rights clauses in contracts, grievance redressal mechanisms, training and escalation procedures up to the MD level.	Negative
Social developments & community involvement	O	Strong community ties reduce social risk and enhance license to operate.	CSR programs focusing on education, healthcare, skill development and infrastructure support for underserved communities.	Positive
Employee Training	O	Training enhances productivity, safety and compliance across the workforce.	Ongoing skill-building programs, safety drills, technical certifications and functional upskilling.	Positive
Cyber Security & Data Privacy	O	Digital infrastructure is vulnerable to breaches, impacting business continuity and trust.	IT system safeguards, regular audits, controlled access protocols and cybersecurity awareness among employees.	Positive

Material Issue Identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/ opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
Occupational Health & Safety	R	OHS risks impact on workforce wellbeing and business performance.	ISO 45001 certification, zero LTI track record, regular health check-ups, mock drills and medical surveillance programs.	Negative
Labour Practices	R	Fair labour practices are foundational to legal compliance, reputation and workforce stability.	Adherence to labour laws, transparent grievance redressal and respect for collective bargaining rights where applicable.	Negative
Employee Engagement & Talent Hiring	O	Engaged employees drive innovation and retention, while talent gaps can hinder growth.	Open-door policy, internal mobility, HR-led feedback loops and capability-based hiring strategies.	Positive
Corporate Governance	O	Strong governance ensures ethical conduct, compliance and investor confidence.	Board oversight through specialized committees, Code of Conduct enforcement, risk-based internal audits and transparent disclosures.	Positive
Supply Chain Management	R	Supply chain risks (e.g., quality, compliance, continuity) can disrupt operations and impact brand value.	Procurement based on quality and compliance parameters, awareness sessions for MSME suppliers and preference for reliable, audited vendors.	Negative
Risk Management	O	A robust risk management framework supports strategic decision-making and resilience.	ISO 31000-certified Enterprise Risk Management system, escalation protocols and integration with senior management oversight.	Positive

SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

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

P1	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable.
P2	Businesses should provide goods and services in a manner that is sustainable and safe.
P3	Businesses should respect and promote the well-being of all employees, including those in their value chains.
P4	Businesses should respect the interests of and be responsive to all their stakeholders.
P5	Businesses should respect and promote human rights.
P6	Businesses should respect and make efforts to protect and restore the environment.
P7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
P8	Businesses should promote inclusive growth and equitable development.
P9	Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your company's policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	The Policies covering the NGRBC principles are available on the Company's corporate. website www.veedolindia.com under 'Policies' section. Some of the relevant weblinks are provided below: https://www.veedolindia.com/investor/business-responsibility-policy https://www.veedolindia.com/sites/default/files/assets/pdf/ABAC-Policy.pdf https://www.veedolindia.com/investor/code-of-conduct https://www.veedolindia.com/sites/default/files/assets/pdf/Equal-Opportunity-Policy.pdf https://www.veedolindia.com/investor/grievance-redressal-policy https://www.veedolindia.com/sites/default/files/assets/pdf/sustainable-supply-chain-policy.pdf https://www.veedolindia.com/sites/default/files/assets/pdf/Veedol%20CSR%20Policy.pdf https://www.veedolindia.com/sites/default/files/assets/pdf/child-&-forced-labour-policy.pdf https://www.veedolindia.com/sites/default/files/assets/pdf/human-rights-policy.pdf https://www.veedolindia.com/sites/default/files/assets/pdf/stakeholder-engagement-policy.pdf https://www.veedolindia.com/sites/default/files/assets/pdf/working-conditions-policy.pdf								
2. Whether the company has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, the policies mentioned above incorporate the principles prescribed under the NGRBC. The Company also expects its stakeholders to uphold and adhere to these principles in all their business interactions and engagements.								
4. Name of the national and international codes / certifications / labels / standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance and Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your company and mapped to each principle.	The Company has implemented robust Environment, Health and Safety (EHS) and Quality Management Systems in all of its manufacturing sites. Its plants in Faridabad, Howrah, Turbhe, Silvassa and Oragadam are certified under ISO 9001:2015, which confirms compliance with high-quality management standards. These facilities also have ISO 14001:2015 certification for environmental management and ISO 45001:2018 certification for occupational health and safety, demonstrating the Company's dedication to responsible and secure operations. Furthermore, the Company has attained ISO 31000:2018 certification, highlighting the effectiveness of its Enterprise Risk Management framework and its proactive strategy for identifying and mitigating business risks.								
5. Specific commitments, goals and targets set by the company with defined timelines, if any.	The Company is committed to advancing its sustainability agenda and embedding Environmental, Social and Governance (ESG) principles into its long-term business strategy. To support sustainable growth and responsible operations, the Company has established a set of measurable goals and targets across key ESG areas. In the area of climate action, the Company aims to achieve a 25% reduction in total greenhouse gas (GHG) emissions by 2030 and has set a long-term target of attaining Net Zero emissions by 2050. To enhance resource efficiency, the Company is focused on improving overall energy efficiency by 25% by 2030 through plant-level optimization initiatives and increasing the share of renewable energy to 25% of its total energy consumption by 2030. The Company is focus on to responsible waste and water management practices. It seeks to maintain 100% compliance with applicable hazardous waste management and disposal requirements while working towards a 25% reduction in water withdrawal by 2032. As part of its long-term water stewardship strategy, the Company aspires to become water positive by 2040.								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	To strengthen governance and risk oversight, the Company plans to integrate 100% of identified ESG risks into its Enterprise Risk Management (ERM) framework and undertake a comprehensive ESG study in the coming financial year to further enhance its sustainability practices and disclosures. The Company also strives to maintain zero compliance breaches through robust governance processes and effective risk management systems. In addition, the Company has set a target to achieve an EcoVadis sustainability score of 70% or higher by 2030, reflecting its continuous improvement in sustainability performance and alignment with global best practices. Alongside these environmental and governance commitments, the Company continues to create positive social impact through its Corporate Social Responsibility (CSR) initiatives. These initiatives focus on skill development programs for automotive mechanics and small garage technicians to enhance employability and livelihood opportunities, while also supporting child welfare, literacy, healthcare and broader community development efforts. Through these commitments and initiatives, the Company aims to drive sustainable value creation for all stakeholders while contributing to environmental conservation, social progress and long-term business resilience.								
6. Performance of the company against specific commitments, goals and targets along-with reasons in case the same are not met.	As a part of the ESG Strategy the Company has set KPI's and Targets pertaining to the Environment, Social and Governance areas. Details of such initiatives, process, systems and procedures have been stated hereinafter under each respective Principle Head.								
Governance, leadership and oversight									
7. Statement by director responsible for the business responsibility report, highlighting ESG challenges, targets and achievements (listed company has flexibility regarding the placement of this disclosure)	This report represents company's fourth consecutive year of structured reporting on sustainability, covering the fiscal year 2025–26. It outlines Veedol's ESG strategies and initiatives within the SEBI compliance framework, using fiscal year 2024–25 as a baseline for comparison. In accordance with the NGRBC principles, the company has concentrated on enhancing the consistency and depth of our disclosures by reinforcing our internal systems. Moving forward, Veedol considers transparency to be an ongoing process and will persist in aligning with international standards to satisfy evolving markets and regulatory requirements.								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Shri Arijit Basu, Managing Director (till 31st May, 2026) Shri R. N. Ghosal, Managing Director (w.e.f 1st June, 2026)								
9. Does the company have a specified Committee of the Board / Director responsible for decision making on Sustainability related issues? (Yes / No). If yes, provide details.	The Company has established a clear governance framework to ensure effective oversight, implementation and continuous improvement of its sustainability initiatives and BRSR compliance. - The CSR Committee is responsible for overseeing the Company's CSR strategy and governance, including formulating and reviewing the CSR Policy, recommending CSR projects and investments, developing the Annual Action Plan and ensuring alignment with applicable regulatory requirements. The Committee monitors fund utilization, project implementation, and impact assessment, establishes transparent monitoring mechanisms and reports CSR activities to the Board. It meets periodically to review progress and may seek inputs from executives, advisors, social organizations, auditors and other relevant stakeholders as required. - Risk Management Committee: Evaluates key risks and opportunities, including those emerging from environmental, social and governance factors, in line with BRSR expectations. The Committee ensures that material sustainability risks are identified, assessed and addressed proactively. - Functional and Plant Heads: Conduct periodic reviews of critical material topics such as environmental impact, pollution control, occupational health and safety, human rights and customer satisfaction. These reviews form the basis for operational improvements and compliance with applicable norms. - Reporting Structure: Plant Heads report to the Manufacturing Head, while Functional Heads report directly to the Managing Director, who also serves as the designated Business Responsibility (BR) Head. This structure facilitates seamless communication, escalation and decision-making across all levels of sustainability governance. This integrated governance framework ensures accountability, alignment with regulatory expectations and a consistent focus on long-term sustainable value creation.								

10. Details of review of NGRBCs by the Company:

Subject for review	Indicate whether review was undertaken by the Director/Committee of the Board/Any other Committee					Frequency (Annually/ Half-yearly/ Quarterly/ Any other – please specify)			
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	The CSR Committee of the Board monitors and evaluates the Company's CSR actions with sustainable objectives. The Committee receives quarterly progress reports and reviews them. The Committee of Directors/Stakeholders Relationship Committee also examines the stakeholder aspects of BRSR. Interim reports are presented to the Committee of Directors and Board of Directors for consideration as needed. The Board assesses various BR projects and reviews their implementation against the principles outlined in the BRSR Report. At the micro level, Functional Heads and Plant Heads conduct regular reviews of environmental, health & safety, human rights and customer-related issues. The findings are recorded and presented to management on a quarterly basis for review. Various Policies are also reviewed and modified regularly to align with industry standards and practices.								
Compliance with statutory requirements of relevance to the principles and rectification of any non – compliance	The Company is in compliance with applicable laws and regulations.								
Frequency (Annually / Half yearly / Quarterly / any other please specify	Plant heads conduct frequent reviews of material issues such as environmental pollution, health and safety, human rights and customer relations, among others. Basis this, the Board / Committees of the Board review the company's performance on a quarterly basis. The findings are then recorded and presented to the management for evaluation.								

11.	P1	P2	P3	P4	P5	P6	P7	P8	P9
Has the Company conducted independent assessment/evaluation of the working of its policies by an external agency? (Yes/ No) If yes, provide the name of the agency.	Yes, all policies covered in this report are approved by the Board of Directors. The Company undergoes regular external audits for quality, health, environment, safety, financial and regulatory compliance. Additionally, Tirkha Consultants & Advisors LLP conducted an on-site reasonable assurance engagement for the BRSR Core disclosures. The corresponding Independent Assurance Statement has been provided and is enclosed herewith.								

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The Company does not consider the principles material to its business (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The Company is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
The Company does not have the financial or/human and technical resources available for the task (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
It is planned to be done in the next financial year (Yes/No)	NA	NA	NA	NA	NA	NA	NA	NA	NA
Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

This section is aimed at helping entities demonstrate their performance in integrating the Principles and Core Elements with key processes and decisions. The information sought is categorized as "Essential" and "Leadership." While the essential indicators are expected to be disclosed by every entity that is mandated to file this report, the leadership indicators may be voluntarily disclosed by entities which aspire to progress to a higher level in their quest to be socially, environmentally, and ethically responsible.

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

Essential Indicators

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

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors Key Managerial Personnel	5	1) Performance related matters 2) Regulatory updates 3) New business initiatives 4) Risk related matters 5) Budgets and business strategies Further details regarding the Familiarization Programmes conducted during FY 2025-26, FY 2024-25 and earlier years are available on the Company's official website and can be accessed through the provided web link: https://www.veedolindia.com/sites/default/files/assets/pdf/Familiarization-Programme.pdf	100
Employees other than BoDs and KMPs	6	The Company has conducted various training programmes during the financial year 2025-26 and the preceding financial year 2024-25 for its employees covering various topics which inter alia include POSH compliance, insider trading compliance, behavioural capabilities, cyber security, enhancement of technical skills and awareness focussing on B2B Sales Capability Development, training on MS Excel, Sales Competence Building, Automotive Aftermarket and Institutional Sales Distribution and Product Knowledge, training on Finance, etc. The trainings were imparted in online and offline mode. Targeted employees had been encouraged to dedicate time to enhance their learning and all concerned had attended such sessions.	100
Workers	2	The Company has conducted various training programmes during the financial year 2025-26 and the preceding financial year 2024-25 for its Workers including Contract Labour covering various topics which inter alia include awareness sessions focusing on training on housekeeping awareness, safety, health and wellness focussing on training on emergency response plan, mock drill, fire extinguisher operation, first aid, shop floor safety, usage of fire hydrants, etc. Targeted workers and contract labours had been encouraged to dedicate time to enhance their learning and all concerned had attended such sessions.	100

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

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

Non-Monetary				
Particulars	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	NA	NA	NA	NA
Punishment	NA	NA	NA	NA

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

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
NA	Not Applicable

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

Yes, Veedol has implemented a comprehensive Anti-Bribery and Corruption (ABC) Policy: reflecting its zero-tolerance stance towards bribery and corruption. The policy is applicable to all employees, directors, officers, interns, contractors, agency workers and representatives acting on behalf of the Company across all operating locations. It defines key responsibilities, ethical principles, prohibited practices, third-party due diligence requirements and transparent record-keeping procedures. The Company also conducts regular communication and training programs to strengthen awareness and promote ethical business conduct. Any violation of the policy results in disciplinary action, including termination of employment and legal proceedings. The Anti-Bribery and Anti-corruption Policy function as a key framework for maintaining integrity, transparency and compliance in all business operations. The same is available at Weblink: https://www.veedolindia.com/sites/default/files/assets/pdf/ABAC-Policy.pdf

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

Particulars	FY 2025-26	FY 2024-25
Directors	No disciplinary action was taken by any law enforcement agency against the Company's Directors, KMPs, employees or workers on charges related to bribery or corruption during the FYs 2025-26 and 2024-25.	
KMPs		
Employees		
Workers		

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

	FY 2025-26		FY 2024-25	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to issues of Conflict of Interest of the Directors	No complaints were received related to the issues of Conflict of Interest of the Directors or KMPs in the FYs 2025-26 and 2024-25.			
Number of complaints received in relation to issues of Conflict of Interest of the KMPs				

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

   Not Applicable

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

Particulars	FY 2025-26	FY 2024-25
Number of days of accounts payables	29.16	38

9. **Open-ness of business**

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

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases	a. Purchases from trading houses as % of total purchases	-	–
	b. Number of trading houses where purchases are made from	-	–
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	-	–
Concentration of Sales	a. Sales to dealers / distributors as % of total sales	94.94%	100%
	b. Number of dealers / distributors to whom sales are made	2142	468
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	16.99%	18%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	30%	39%
	b. Sales (Sales to related parties / Sales)	4%	3%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100%	100%
	d. Investments (Investments in related parties / Total Investments made)	100%	100%

Leadership Indicators

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

   The Company periodically organizes training programs, workshops and engagement sessions for key value chain partners, including mechanics, garage owners and workshop personnel, to enhance awareness and build capabilities on important topics such as labour standards, occupational health and safety, and regulatory compliance. Through these initiatives, stakeholders are encouraged to adopt and uphold the Company's principles and expectations in these focus areas, promoting responsible business conduct and strengthening sustainable practices throughout the value chain.

2. **Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/ No) If yes, provide details of the same.**

   Yes. The Company follows robust governance practices to ensure ethical business conduct and regulatory compliance. All Board Members and Key Managerial Personnel annually disclose their interests in external entities or firms, and requisite approvals are obtained before undertaking related party transactions. The Board has adopted a formal Code of Conduct for Directors and Senior Management, with annual compliance confirmations obtained from concerned members. The Code is available on the Company's website at https://www.veedolindia.com/investor/code-of-conduct. The Board Committees are appropriately constituted with adequate Independent Director representation, and the Audit Committee consists entirely of Independent Directors. During the reporting period, all related party transactions were conducted on an arm's length basis and were in the ordinary course of business.

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

Essential Indicators

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

Particulars	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	29	62	Veedol's technology development initiatives during the year were driven by evolving customer requirements, regulatory compliance and advancements in automotive and industrial equipment design. Key developments included: 1. Launch of a next-generation fully synthetic lubricant range for automotive applications. 2. Development of automotive wheel bearing grease with an extended service life of up to 500,000 km. 3. Introduction of advanced metalworking fluid solutions. 4. Development of lithium complex grease designed for industrial applications operating under extreme conditions. 5. Formulation of specialized lithium grease for chuck jaw applications. 6. Development of high-performance aluminium complex grease. 7. Introduction of rust preventive oil solutions for enhanced equipment protection. 8. Expansion of the car care product portfolio. These initiatives demonstrate the Company's commitment to innovation, product performance, sustainability, and meeting evolving market demands.
Capex	71	37	1. Invested in advanced testing equipment (Rheometer, Quantum Tester, Four-Ball Tester and Salt Spray Tester) to support the development of high-performance, fuel-efficient and low-emission lubricants. 2. Developed products compatible with modern engine technologies, including TGDI, GDI and low-viscosity lubricant requirements. 3. Installed sensor-based LED lighting in the R&D laboratory to improve energy efficiency. 4. Enhanced workplace safety through the installation of fire sprinkler systems and CCTV monitoring.

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

   Yes, the company has procedures in place for sustainable Supply Chain Policy in place available at Weblink: https://www.veedolindia.com/sites/default/files/assets/pdf/sustainable-supply-chain-policy.pdf

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

   The Company follows a Sustainable Supply Chain Policy that guides its procurement practices and supplier engagement. A significant portion of its raw materials is sourced from established domestic and international suppliers, who are expected to comply with applicable sustainability standards and regulatory requirements. Given the specialized nature of these materials, they are typically procured from large-scale manufacturers rather than small-scale producers.

   The Company also supports domestic sourcing by procuring packaging materials from local suppliers, which constitute approximately 11% of its total procurement value. Overall, procurement from suppliers located within India accounts for around 83% of the Company's total sourcing by value, reflecting its commitment to strengthening local supply networks and promoting national sourcing.

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

   a) **Plastic Waste:** Although production lines do not have any residual waste remains, the Company sells lubricants that are packed in plastic containers. The packaging materials are sourced from third-party value chain partners and any unused packaging materials are duly disposed of through empanelled entities to approved recyclers/vendors, in compliance with the existing policy and procedures in place for such disposal.

b) **E-waste:** The Company is in the business of manufacturing and selling of lubricants and greases. There is not much of a scope for the generation of e-waste.

c) **Hazardous waste:** In course of manufacturing, some waste oil, solvents and sludge are generated. Waste Oils, solvents and sludge are safely disposed in line with the procedures prescribed by the local Pollution Control Boards. There is no scope of reusing or recycling such waste in our Plants.

d) **Other waste:** Other wastes such as paper, cotton, iron scrap, etc. are sold to empanelled vendors. There is no scope of reusing or recycling such waste.

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

Yes, the Company complies with Extended Producer Responsibility (EPR) regulations and has secured all necessary plant registrations. As detailed previously, all generated waste is collected and disposed of through authorized entities in strict accordance with regional Pollution Control Board protocols. This includes the disposal of contaminated barrels and containers, ensuring all waste management activities align seamlessly with our submitted regulatory plans.

Leadership Indicators

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

NIC Code	Name of Product / Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
No, LCA study has not been conducted for any product.					

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

Name of Product / Service	Description of the risk / concern	Action Taken
Not Applicable		

Although the Company has not yet undertaken a formal Life Cycle Assessment (LCA) for its product portfolio, it has carried out internal assessments to identify key environmental aspects associated with the manufacturing, distribution, use and end-of-life stages of its products. Based on these assessments, the Company has established the following measures to mitigate potential environmental impacts:

- **Transportation:** Greenhouse gas (GHG) emissions arising from inbound and outbound logistics are managed through optimization of vehicle loading, improved shipment consolidation and reduced transportation frequency. Logistics partners are required to maintain valid Pollution Under Control (PUC) certifications and conduct regular preventive maintenance of their vehicles.
- **Outsourced Activities:** Environmental obligations are embedded within agreements with outsourced manufacturers and service providers. Such partners are expected to comply with all applicable environmental regulations and implement suitable pollution control, waste management and environmental protection practices.
- **Product Use Phase:** Product labels, Technical Data Sheets (TDS), Safety Data Sheets (SDS), and related user documentation include instructions for the safe handling, storage, application and environmentally responsible use of products, thereby minimizing environmental impacts during the use phase.
- **Packaging Management:** Packaging is developed with due consideration to regulatory compliance and recyclability requirements. Guidance on proper disposal and recycling of packaging materials is communicated through product labels and supporting documents to encourage responsible waste management practices.
- **End-of-Life Management:** The Company provides customers with information regarding environmentally sound disposal, recycling and handling of used products and associated packaging in accordance with applicable regulatory requirements, supporting responsible end-of-life management and reducing potential environmental impacts.

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

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
Plastic	30	30

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

	FY 2025-26			FY 2024-25		
	Re-Used	Recycled	Safely Disposed	Re-Used	Recycled	Safely Disposed
Plastics (including packaging)	Nil	Nil	Nil	Nil	30	Nil
E-waste	Nil	Nil	Nil	Nil	Nil	Nil
Hazardous waste	Nil	Nil	Nil	Nil	Nil	Nil
Other waste	Nil	Nil	Nil	Nil	Nil	Nil

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

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

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

Essential Indicators

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

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent employees											
Male	337	337	100	337	100	NA	NA	337	100	-	-
Female	48	48	100	48	100	48	100	NA	NA	-	-
Total	**385**	**385**	**100**	**385**	**100**	**48**	**12**	**337**	**88**	**-**	**-**
Other than Permanent employees											
Male	16	-	-	-	-	-	-	-	-	-	-
Female	-	-	-	-	-	-	-	-	-	-	-
Total	**16**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**

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

Category	Total (A)	% of workers covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
Permanent workers											
Male	116	116	100	116	100	NA	NA	NA	NA	NA	NA
Female	1	1	100	1	100	-	-	NA	NA	-	-
Total	**117**	**117**	**100**	**117**	**100**	**-**	**-**	**-**	**-**	**-**	**-**
Other than Permanent workers											
Male	369	369	100	369	100	NA	NA	NA	NA	NA	NA
Female	35	35	100	35	100	35	100	NA	NA	-	-
Total	**404**	**404**	**100**	**404**	**100**	**35**	**9**	**-**	**-**	**-**	**-**

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

	FY 2025-26	FY 2024-25
Cost incurred on wellbeing measures as a % of total revenue of the company	0.22	0.133

2. Details of retirement benefits, for Current FY and Previous FY

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	100	Y	100	100	Y
Gratuity	100	100	Y	100	100	Y
ESI	NA	NA	NA	NA	NA	NA
Others – (super annuation)	27	-	Y	42	-	Y

(*) Only contractual employees and workers have ESIC benefits. 100% of contractual employees and workers are having ESI benefits.

Amount determined as per actuarial valuations conducted for Gratuity and other superannuation benefits (for eligible employees) are funded with Life Insurance Corporation of India which is contributed by the Company and for this purpose no separate deduction is made from the employees or workers.

3. Accessibility of workplace

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

The company acknowledges the importance of promoting inclusivity and diversity in the workplace through various accessibility initiatives. By providing accommodations for individuals with disabilities, the company seeks to create a setting where everyone, irrespective of their abilities, has the same chances to participate and contribute. This dedication fosters a culture characterized by respect, equality, and diversity, which ultimately enhances teamwork, boosts employee morale, and increases overall productivity. To support these initiatives, the company has in place a walkways, elevators, ramps, and separate restrooms on the premises, catering to the needs of differently abled employees, workers and visitors.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company has established an equal opportunity policy in compliance with the Rights of Persons with Disabilities Act, 2016, and it can be found at the weblink:

https://www.veedolindia.com/sites/default/files/assets/pdf/Equal-Opportunity-Policy.pdf.

Veedol is dedicated to fostering a workplace that is inclusive and respectful, where everyone is appreciated. We enforce a rigorous policy against discrimination, guaranteeing that all employees can access opportunities equally, regardless of age, gender, race, colour, nationality, religion, disability or sexual orientation.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	100%	Nil	NA
Female	Nil	Nil	Nil	NA
Total	**100%**	**100%**	**Nil**	**NA**

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

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Yes, we do have mechanisms in place, the details of which are mentioned below:
Other than Permanent Workers	The procedure for redressal of any grievance / complaint has been provided at the
Permanent Employees	official website of the Company at the weblink: https://www.veedolindia.com/sites/
Other than Permanent Employees	default/files/assets/pdf/Grievance-Redressal-Policy.pdf

Permanent Workers: The company has established a structured grievance redressal mechanism to address employee concerns effectively. Committees such as the Safety Committee and the POSH Committee regularly review and resolve issues brought to their attention. Where grievances remain unresolved, employee representatives or union office bearers may escalate the matter to the management for further review and resolution.

Factory/Plant Workforce on Third-Party Payroll: Contract workers may raise concerns through their immediate supervisors, line managers or plant heads. If the issue remains unresolved to the employee's satisfaction, it can be escalated to the Human Resources Department via the respective contractor.

Permanent Employees: The company fosters an open and transparent work environment through its open-door policy, enabling employees to communicate concerns directly with their functional heads at any time. Matters related to sexual harassment may be reported to the POSH Committee, which ensures prompt and appropriate action.

Office Workforce on Third-Party Payroll: Personnel engaged through third-party agencies may directly approach their respective heads of department or functional heads for grievance resolution. Such concerns are reviewed and addressed by the concerned department leaders in a timely manner.

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

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D/C)
Total Permanent Employees	**385**	**NIL**	**NIL**	**359**	**NIL**	**NIL**
Male	337	NIL	NIL	318	NIL	NIL
Female	48	NIL	NIL	41	NIL	NIL
Total Permanent Worker	**117**	**89**	**76**	**124**	**124**	**100**
Male	116	89	77	124	124	100
Female	1	0	0	0	0	NA

8. Details of training given to employees and workers:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Male	337	337	100	223	66	318	318	100	170	53
Female	48	48	100	27	56	41	41	100	41	100
Total	**385**	**385**	**100**	**250**	**65**	**359**	**359**	**100**	**211**	**59**
Workers										
Male	116	116	100	116	100	124	124	100	124	100
Female	1	1	100	1	100	-	-	-	-	-
Total	**117**	**117**	**100**	**117**	**100**	**124**	**124**	**100**	**124**	**100**

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Male	337	337	100	318	318	100
Female	48	48	100	41	41	100
Total	**385**	**385**	**100**	**359**	**359**	**100**
Male	116	116	100	124	124	100
Female	1	1	100	-	-	-
Total	**117**	**117**	**100**	**124**	**124**	**100**

10. Health and safety management system:

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

Yes, the company has implemented occupational Health and Safety Management system which is ISO 45001 certified across all its operation, and it covers all employees, workers and external parties such as visitors, contractors, vendors and customer.

The company's manufacturing facilities in Faridabad, Howrah, Turbhe, Silvassa and Oragadam have all implemented the ISO 45001 Occupational Health and Safety Management System. At these sites, thorough Occupational Health and Safety Policies and Manuals have been put into place to complement this framework. Every facility has a specific Safety Committee that oversees monitoring the application and efficacy of safety procedures. Regular internal and external examinations, including audits by recognized certifying agencies, are conducted to guarantee compliance and ongoing progress. To strengthen accountability and strategic alignment, senior management is regularly informed about health and safety efforts.

Every facility has a Safety Committee that meets on a regular basis to discuss issues related to worker health and safety. Every new hire, whether on a contract or permanent basis, must complete safety introduction training. Specialized training sessions are held for workers in high-risk locations to improve their knowledge, proficiency and adherence to safety procedures.

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

The Company have undertaken following processes:

- **Standardized Risk Framework:** Implemented a comprehensive Hazard Identification and Risk Assessment (HIRA) framework across all manufacturing facilities, fully aligned with ISO 45001 and ISO 14001 standards.
- **Systematic Evaluation:** Conducts disciplined reviews of operational workflows to identify potential hazards, isolate their root causes, and evaluate their potential safety and environmental impacts.
- **Proactive Mitigation:** Routinely audits and updates existing control measures while introducing supplementary safeguards based on strict risk prioritization.
- **On-Floor Safety Communication:** Enhances workplace safety by strategically placing Precautionary Boards in critical plant zones to outline specific risks and mandatory safety protocols.
- **Hazardous Material Protocols:** Maintained a heightened focus on the handling of hazardous chemicals, ensuring precise safety guidelines are highly visible and strictly followed by all personnel.

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

Yes. The Company has established mechanisms across its manufacturing facilities to identify, report and address workplace hazards. Key features of the system include:

- Workers are encouraged to identify and report work-related hazards and provide suggestions for improving workplace safety.
- Regular training programmes are conducted to enhance workers' awareness and ability to recognize potential hazards and safety concerns.
- Periodic safety meetings and mock drills are organized to strengthen emergency preparedness and reinforce safe work practices.
- Appropriate corrective and preventive actions are implemented to mitigate risks identified through inspections, audits, and employee feedback.
- The Company promotes an open and transparent safety culture by encouraging active worker participation in safety-related discussions and initiatives.
- Safety Committees have been constituted at all plants, providing a formal platform for employees to report hazards, discuss safety concerns and contribute to continuous improvement in workplace safety.

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

Yes, permanent employees and their dependents are covered under the Company's Group Insurance Policy. Workers are provided medical coverage through Company-sponsored insurance schemes, while contractual employees are entitled to statutory healthcare benefits under the ESIC framework.

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

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Nil	Nil
Total recordable work-related injuries	Employees	Nil	Nil
	Workers	Nil	Nil
No. of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

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

a. Veedol Corporation Limited has implemented a structured occupational health and safety framework to safeguard employee well-being across all operational locations.

b. Safety Committees at each manufacturing plant monitor and oversee the implementation of workplace safety measures.

c. Regular internal reviews and third-party audits are conducted to ensure effectiveness, compliance and continual improvement of safety systems.

d. Key health and safety initiatives include:

- Conducting regular safety training sessions and mock drills
- Providing Personal Protective Equipment (PPE) to employees and workers
- Displaying safety guidelines and protocols prominently across plant locations
- Ensuring adherence to established occupational safety procedures
- Implementing environmental monitoring systems for air and operational quality checks
- Maintaining comprehensive fire safety systems, including hydrants, alarms, extinguishers and sprinkler systems

e. To strengthen safety awareness, the company has held programs like "V-Suraksha" program across all manufacturing units.

f. The manufacturing facilities located at Faridabad, Howrah, Turbhe, Silvassa and Oragadam are certified under:

- ISO 9001:2015 – Quality Management System
- ISO 14001:2015 – Environmental Management System
- ISO 45001:2018 – Occupational Health and Safety Management System

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

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	Nil	Nil	NA	Nil	Nil	NA
Health & Safety	Nil	Nil	NA	Nil	Nil	NA

14. Assessments for the year.

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

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

The company reported zero Lost Time Injuries (LTI) for the financial years 2025–26 and 2024-25, demonstrating its strong commitment to providing a safe and secure workplace for all employees and workers.

The company actively encourages awareness of safety procedures and encourages the reporting of possible risks or unsafe conditions to uphold and enhance its safety culture. Continuous development of safety procedures and regulations is made possible by this proactive and transparent approach. Regular mock exercises, continuing medical surveillance programs and routine medical check-ups are important initiatives that are all intended to improve risk preparedness and response skills.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, in the unfortunate event of an employee or worker's demise, the Company extends critical financial assistance to the bereaved family under its dedicated 'Death in Harness' policy.

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

The Company expects its value chain partners to comply with all applicable statutory and regulatory requirements, including timely deduction and deposit of statutory dues such as Provident Fund (PF), Employees' State Insurance (ESI), Goods and Services Tax (GST), Tax Deducted at Source (TDS), labour welfare contributions and other applicable taxes and levies.

To promote compliance, the Company has implemented the following measures:

- Basic due diligence is conducted during supplier onboarding to verify legal registrations, statutory licenses, GST registration and other applicable statutory compliances.
- Supplier and contractor agreements include clauses requiring compliance with applicable labour laws, tax regulations and statutory obligations.
- For selected contractors and service providers, statutory compliance documents such as PF and ESI challans, GST returns, labour licences, wage registers and other relevant records may be reviewed before processing payments, particularly for manpower-intensive services.
- Payments to contractors may be linked to submission of statutory compliance documents, where contractually applicable.
- Compliance may be monitored through periodic reviews, internal audits or document verification for identified high-risk vendors and contractors.

3. Provide the number of employees / workers having suffered high consequence work-related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Particulars	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	Nil	Nil	Nil
Workers	Nil	Nil	Nil	Nil

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

The company does not provide transition assistance program. However, eligible employees receive superannuation and post-retirement medical benefits. Workers receive applicable statutory pension benefits.

5. Details on assessment of value chain partners:

Particulars	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	No formal assessment was conducted
Working Conditions	No formal assessment was conducted

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

The company is committed to promoting safe and healthy working conditions throughout its value chain and expects its suppliers, contractors, transporters and other business partners to comply with applicable occupational health and safety laws, labour regulations and the Company's responsible business expectations.

During the reporting period, no significant health and safety risks or concerns requiring major corrective actions were identified through the Company's supplier assessments, contractor monitoring activities or routine interactions with value chain partners.

Periodic training programs are conducted for mechanics, garage owners and distributors to enhance awareness on proper product usage, safety practices and preventive measures, ensuring compliance and safe handling procedures.

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

The company firmly believes that a key component of its sustainability strategy is effective stakeholder engagement , especially when it comes to promoting inclusive and responsible growth. The company has taken a methodical approach to identifying, mapping and interacting with both internal and external stakeholders, including employees, customers, dealers, suppliers, shareholders, communities, NGOs and regulatory bodies, in recognition of the varied interests and expectations of various stakeholder groups.

The company has established structured procedures and processes to manage the particular issues and requirements of every group throughout its operational footprint. These include a dedicated email contact to ensure timely and transparent responses, regular customer satisfaction surveys to assess the quality of products and services, and recurring meetings with dealers and key customers to obtain feedback.

The company has developed reliable, trust-based relationships with its stakeholders through these engagement strategies. The company's dedication to ethical business practices and long-term sustainability has been strengthened by this cooperative and inclusive strategy, which has resulted in mutual growth and shared value generation.

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

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders	No	Email, SMS, letters, notices, Quarterly Financial Results, Annual Report, Physical / Virtual Meetings, Newspaper, Company website, Stock Exchanges, and other Statutory Authorities websites	Regularly at such intervals as per requirements specified under the Companies Act and SEBI LODR Regulations which ranges from quarterly to annually and need based.	Disseminating and sharing of information with the shareholder, such as Financial and Non-Financial data / Dividend / IEPF related matters with a view to update and to seek their approval, etc. as may be required.
Employees and Workers	No	E-mail, Meetings in online and off-line modes, Notice board, face to face interactions, senior leadership engagements, training programs, and onboarding sessions.	As per requirement on ongoing basis	Sharing Policies, Welfare Schemes, Appraisals, Career Development plans, Health and Safety, Learning and Development programs, Trainings, Code of Conduct, cyber security, POSH awareness, etc.

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Dealers and Distributors	No	E-mail, Dealer Meetings, Product Brochures, Digital platforms, Advertisement, and face to face interactions	As per requirement on ongoing basis	Sales plan, Sales meeting, Order booking, Market visits, Payment, Grievances, Business Developments, etc
Vendors/ suppliers and business partners	No	E-mail, Meetings, Digital platforms, and face to face interactions	As per requirement on ongoing basis	Production plans, Invoices, Bill payments, Grievances, Long term relationship, etc.
Communities	Yes	Community Meetings with local People, NGOs, schools / institutions, philanthropic organizations, health care centres, trainings, awareness workshops, community programmes, etc.	Need based direct connect through CSR interventions	Education, community health, livelihood, and other CSR interventions
Statutory bodies	No	Interactions, Meetings, submission of reports and returns, written communication, stock exchange filings	Need based	Compliance, Industry requirements, notices, etc

Leadership Indicators

1. **Provide the processes for consultation between stakeholders and the Board on economic, environmental and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.**

   A systematic component of the company's sustainability and governance procedures is stakeholder consultations. Depending on the nature of the problem or stakeholder group involved, senior executives and appropriate functional heads usually lead these engagements. When issues are brought up during these exchanges, they are evaluated and, if needed, sent to the Managing Director or the relevant Board-level Committees. These committees oversee key areas like budgeting, sustainability, corporate social responsibility (CSR), risk management, and strategic partnerships. They make sure that stakeholder input is taken into consideration through responsible and informed decision-making.

   The Company conducted a materiality assessment during FY 2025-2026 to identify and prioritize the environmental, social and governance (ESG) topics most significant to its business operations and stakeholders. The assessment process incorporated stakeholder surveys, one-on-one interviews and focused group discussions to capture diverse perspectives and insights. This approach enabled the Company to identify and evaluate the most relevant ESG issues from a stakeholder standpoint, thereby supporting the alignment of its sustainability priorities with its business strategy and enhancing the effectiveness and transparency of its sustainability reporting.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes. Stakeholder engagement is instrumental in identifying priority environmental and social topics. Inputs gathered through the materiality assessment process-via stakeholder surveys, consultations, and meetings-are integrated into the Company's sustainability strategy and operations.

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

   The Company's CSR initiatives are focused on uplifting underserved and vulnerable communities, particularly those located in and around Veedol's areas of operation. During the year, the company made meaningful contributions across the following areas:

   Education and Digital Literacy: The company supported underprivileged children, first-generation learners, orphans and students from economically disadvantaged backgrounds. It also contributed to programmes aimed at expanding access to quality education and digital learning opportunities for socially and economically marginalised groups.

   Healthcare Access: Support was extended to organisations providing healthcare services to physically challenged individuals, underprivileged patients and communities in remote regions with limited access to medical facilities. The company also assisted in funding medical treatment for children from economically weaker sections.

   Skill Development and Livelihood Enhancement: To promote sustainable livelihoods and enhance employability, the company supported vocational training initiatives for mechanics and garage owners. These efforts included the sponsorship of BS-VI certification programmes and electric vehicle (EV) training for automotive technicians and small garage operators, thereby assisting them in adapting to the evolving requirements of the industry.

   Nutrition and Child Welfare: The company supported initiatives aimed at delivering nutritious midday meals and providing nutritional assistance to disadvantaged children and students, thereby enhancing their health, well-being, and overall development.

   Through these initiatives, the company remains committed to driving inclusive growth, strengthening community resilience and creating a positive social impact.

PRINCIPLE 5: Businesses should respect and promote human rights.

Essential Indicators

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

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	385	385	100	359	359	100
Other than permanent	16	16	100	18	18	100
Total Employees	**401**	**401**	**100**	**377**	**377**	**100**
Workers						
Permanent	117	117	100	124	124	100
Other than permanent	404	0	0	NA	NA	NA
Total Workers	**521**	**117**	**22**	**124**	**124**	**100**

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

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent										
Male	337	NA	NA	337	100	318	NA	NA	318	100
Female	48	NA	NA	48	100	41	NA	NA	41	100
Other than Permanent										
Male	16	NA	NA	16	100	18	NA	NA	18	100
Female	0	NA	NA	NA	NA	0	NA	NA	NA	NA
Workers										
Permanent										
Male	116	NA	NA	116	100	124	NA	NA	124	100
Female	1	NA	NA	1	NA	0	NA	NA	NA	NA
Other than Permanent										
Male	369	369	100	NA	NA	303	NA	NA	303	100
Female	35	35	100	NA	NA	28	NA	NA	28	100

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

a. **Median remuneration / wages:**

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category (in Rs. crores)	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	1	3.67	-	-
Key Managerial Personnel	2**	0.54	0	NA
Employees other than BoD and KMP	334	0.18	48	0.17
Workers	116	0.11	1	0.09

Note: Values are in crores

The above head count is after considering addition or separation during the FY 2025-26

* Remuneration drawn by Managing Director during 2025-26, has been considered. Remuneration of Independent Directors and Non-Executive Directors has not been included as they are entitled to sitting fees and commission only. This has been done to give an appropriate representation.

Remunerations drawn by Managing Director has not been reported under the heading KMP since the same has been separately stated under BOD.

** Mr. Saptarshi Ganguly, Company Secretary (KMP) resigned during the year and was relieved on 10th October, 2025. Mr. Abhijit Tikekar was appointed as Company Secretary (KMP) with effect from 10th November, 2025. The Salaries are annualized for the purpose of median calculation.

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

Particulars	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	9	8.25

4. **Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)**

The company has established a structured framework for addressing employee concerns and ensuring fair resolution of grievances. Human resources teams at both office and plant locations serve as the primary point of contact for employees seeking support or raising workplace-related issues. In line with its culture of transparency and accessibility, employees also have the opportunity to escalate concerns through designated management channels whenever required.

The Company is committed to upholding the dignity of every individual. POSH (Prevention of Sexual Harassment) Committees are active across regional offices and the corporate headquarters to ensure a safe and respectful work environment. Additionally, the Company has implemented a Vigil Mechanism which is available on the official website: https://www.veedolindia.com/sites/default/files/assets/pdf/VIGIL-MECHANISM-POLICY-1.pdf

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

The Company has established a structured grievance redressal mechanism and clear escalation matrix to manage human rights issues, backed by formal, publicly available policies:

- Grievance Redressal: Dedicated HR teams at both offices and plants directly handle all human rights issues and grievances.
- Plant Heads report to the Manufacturing Head, key matters are escalated to the Head of HR, and critical issues are further reported to the Managing Director, who serves as the Business Responsibility (BR) Head.
- Policy Links:
    - Human Rights Policy:

      https://www.veedolindia.com/sites/default/files/assets/pdf/human-rights-policy.pdf
    - Grievance Redressal Policy

      https://www.veedolindia.com/sites/default/files/assets/pdf/Grievance-Redressal-Policy.pdf

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

Particulars	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	1	1	The case was closed in the month of May, 2026 which was within the timelines	Nil	Nil	Nil
Discrimination at workplace	Nil	Nil	Nil	Nil	Nil	Nil
Child Labour	Nil	Nil	Nil	Nil	Nil	Nil
Forced Labour/Involuntary Labour	Nil	Nil	Nil	Nil	Nil	Nil
Wages	Nil	Nil	Nil	Nil	Nil	Nil
Other human rights related issues	Nil	Nil	Nil	Nil	Nil	Nil

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

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	1	-
Complaints on POSH as a % of female employees / workers	2%	-
Complaints on POSH upheld	0	0

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

At Veedol, we are committed to fostering a workplace built on dignity, respect, equality, and inclusion, where every employee feels safe to raise concerns without fear of retaliation. We maintain a zero-tolerance approach towards discrimination, harassment, victimization, retaliation or any form of unfair treatment against individuals who report concerns in good faith.

To safeguard complainants, the Company has established robust grievance redressal and investigation mechanisms through its Prevention of Sexual Harassment (POSH) Policy, Equal Opportunity Policy, Human Rights Policy, Code of Conduct and Grievance Redressal Policy. These policies provide employees with multiple channels to report concerns confidentially and without fear of reprisal.

The following mechanisms are implemented to prevent adverse consequences to complainants:

Confidentiality: The identity of the complainant, respondent, witnesses and all information related to the complaint is treated as strictly confidential and disclosed only on a need-to-know basis, in accordance with applicable legal requirements.

Protection Against Retaliation: The company strictly prohibits retaliation, victimization, intimidation, discrimination or any adverse employment action against employees who raise concerns or participate in investigations in good faith. Any act of retaliation is treated as a serious violation of the Company's policies and may result in disciplinary action.

Independent and Impartial Investigation: Complaints are investigated promptly, fairly and impartially by the Internal Committee constituted under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, or through appropriate grievance committees depending on the nature of the complaint.

Multiple Reporting Channels: Employees may report concerns through their reporting manager, Human Resources, designated grievance channels.

Non-Discrimination in Employment: Employees who report concerns are protected against adverse consequences relating to performance evaluation, promotions, transfers, compensation, training opportunities, work assignments or continued employment solely because they have filed a complaint or participated in an investigation.

Awareness and Sensitization: Regular awareness programmes, Code of Conduct training, POSH awareness sessions, and ethics training are conducted to reinforce respectful workplace behaviour, educate employees about reporting mechanisms and promote a culture of mutual respect and inclusion.

Timely Resolution and Monitoring: All complaints are addressed within the timelines prescribed under applicable laws and Company policies. The implementation of corrective actions and recommendations is monitored to ensure effectiveness and prevent recurrence.

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

As part of its business operations, the Company engages with a range of Original Equipment Manufacturers (OEMs), including several multinational organizations. Many of these partnerships are governed by contractual arrangements that incorporate commitments relating to human rights and responsible business conduct. The Company also seeks to include similar provisions in its agreements with other business partners and stakeholders, thereby promoting adherence to ethical standards and respect for human rights across its business relationships.

10. Assessments for the year:

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

Particulars	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Wages	100
Others – please specify	NA

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 9 above.

No observations/findings were reported by assessing authorities conducting periodic statutory audits; hence no corrective action was required during FY 2025-26 based on records shared.

Leadership Indicators

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

No such grievances on Human Rights violations.

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

Not Applicable.

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

Yes, most of the Company's offices and facilities are accessible to differently abled individuals. Veedol Corporation Limited continues to enhance its infrastructure and facilities to further improve accessibility and remove barriers for persons with disabilities.

4. Details on assessment of value chain partners:

No formal assessment of the value chain partners for Human Rights has been conducted.

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

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

Essential Indicators

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

Parameter	Unit	FY 2025-26	FY 2024-25
From renewable sources			
Total electricity consumption (A)	GJ	2141	2128
Total fuel consumption (B)	GJ	0	0
Energy consumption through other sources (C)	GJ	0	0
Total energy consumption from renewable sources (A+B+C)	GJ	**2141**	**2128**
From non-renewable sources			
Total electricity consumption (D)	GJ	5732	5914
Total fuel consumption (E)	GJ	3774	5169
Energy consumption through other sources (E)	GJ	0	0
Total energy consumption from non-renewable sources (D+E+F)	GJ	**9506**	**11083**
Total energy consumed (A+B+C+D+E+F)	GJ	**11647**	**13211**
Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	GJ	0.00000076	0.00000087
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from operations adjusted for PPP)	GJ	0.0000016	0.000018
Energy intensity in terms of physical output	GJ	0.210	0.170
Energy intensity (optional) – the relevant metric may be selected by the entity	GJ	0.004	0.004

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

Yes, Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No. Veedol 's manufacturing units are not covered by the PAT scheme.

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

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface Water	-	-
(ii) Ground Water	1652	2291
(iii) Third Party Water	10136	10738
(iv) Seawater / desalinated water	-	-
(v) Others	269	297
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**12057**	**13326**
Total volume of water consumption (in kilolitres)	**10311**	**13326**
Water intensity per rupee of turnover (Total water consumption / Revenue from operations)	0.00000067	0.00000087
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	0.000014	0.000018
Water intensity in terms of physical output	0.186	0.172
Water intensity (optional) – the relevant metric may be selected by the entity	0.004	0.004

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

Yes, Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

4. Provide details of the following disclosures related to water discharged

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	1745	1011
- No treatment	-	-
- With treatment – please specify level of treatment	1745	1011
(iv) Sent to third-parties	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	2917	-
Total water discharged (in kilolitres)	**4662**	**1011**

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

Yes, Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

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

While the Company has not yet attained Zero Liquid Discharge (ZLD) status at its facilities, active efforts are underway to achieve this milestone. In the interim, robust water management protocols have been deployed to ensure strict compliance with the effluent norms prescribed by the respective State Pollution Control Boards (SPCBs). The Company utilizes approved and compliant discharge methods to manage its wastewater responsibly, including the recycling of treated water for onsite gardening and the utilization of solar evaporation pans.

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

Parameter	Specify Unit	FY 2025-26	FY 2024-25
Nox	t/yr	1.044	0.472
Sox	t/yr	0.584	0.636
Particulate matter (PM)	t/yr	2.176	0.514
Persistent organic pollutants (POP)		-	-
Volatile organic compounds (VOC)		-	-
Hazardous air pollutants (HAP)		-	-
Others- please specify	t/yr	-	0.76

*last years values have been change from kg to tonnes

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

Yes, Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

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

Parameter	Specify Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	292	380
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO2 equivalent	1132	1194
Total Scope 1 and Scope 2 emissions per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations)	Metric tonnes of CO2 equivalent	0.00000092	0.00000010
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)		0.0000019	0.000002
Total Scope 1 and Scope 2 emission intensity in terms of physical output (Lubricating oil (MT/KL)) (For greases (MT/Kgs))		0.026	0.020
Total Scope 1 and Scope 2 emission intensity (optional)– the relevant metric may be selected by the entity		0.0005	0.0005

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

Yes, Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

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

Yes, the Company has implemented various initiatives aimed at reducing its overall greenhouse gas (GHG) emissions. Key measures include increasing the use of renewable energy sources, such as solar power, and adopting energy-efficient machinery and equipment. Energy monitoring and measurement systems have been installed across manufacturing plants to track consumption and facilitate timely corrective actions wherever necessary. The Company has enhanced its solar energy utilization through on-site solar installations at its Silvassa and Turbhe facilities. In addition, it has invested in two windmills, each with a power generation capacity of 1.5 MW, to further strengthen its renewable energy portfolio. However, the Company has not enrolled in any carbon credit registration programs.

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

Parameter	FY 2025-26	FY 2024-25
Total Waste Generated (in Metric Tonnes)		
Plastic waste (A)	22.6	13.7
E-waste (B)	-	-
Bio-medical waste (C)	0.002	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	74.46	62.56
Other non-hazardous waste generated (H). Please specify, if any. (Break-up by composition i.e., by materials relevant to the sector)	2.9	19.42
Total (A + B + C + D + E + F + G + H)	**99.96**	**95.68**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations)	0.0000000065	0.0000000063
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.00000013	0.0000002
Waste intensity in terms of physical output	0.002	0.002
Waste intensity (optional) – the relevant metric may be selected by the entity	0.00004	0.00004
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of Waste		
(i) Recycled	123.77	57.93
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**123.77**	**57.93**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		
Category of waste		
(i) Incineration	1.97	62.56
(ii) Landfilling	-	-
(iii) Other disposal operations	-	-
Total	**1.97**	**62.56**

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

Yes, Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

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

    The Company produces and markets lubricants and greases, which results in the creation of waste materials like spent oil, solvents, sludge, and unused packaging. These waste products are managed in accordance with the Company's policies and relevant environmental laws. Packaging waste is disposed of through registered vendors and certified recyclers, while spent oils, solvents, sludge and contaminated containers are responsibly managed and disposed of via authorized agencies, following the guidelines set by the respective State Pollution Control Boards. All waste disposals comply with the management plans sanctioned by regulatory bodies.

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

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

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

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

The disclosure is not applicable to the Company as it does not fall within the specified category. However, as part of its environmental management practices, the Company proactively evaluates and manages environmental risks associated with its operations.

To support this process, environmental aspects and their corresponding impacts are systematically identified and reviewed at all manufacturing facilities and regional offices. The Company maintains documented assessment records to monitor potential environmental impacts arising from operational activities. Key focus areas include emissions to air, wastewater generation, waste management, potential soil contamination, and the consumption of natural resources such as water, energy, fuel and raw materials. These aspects are periodically assessed to facilitate effective monitoring and continuous improvement in environmental performance.

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

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

The Company's manufacturing facilities comply with all applicable environmental laws and regulations and operate in accordance with the Consent to Operate (CTO) requirements prescribed by the relevant Central and State Pollution Control Authorities.

As there are no additional disclosures required under the prescribed leadership indicators for this principle, a separate section has not been included.

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

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations:** 2

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

S. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	ASSOCHAM	National
2	Bengal Chamber of Commerce and Industry State	State

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

Name of authority	Brief of the case	Corrective action taken
The Company has not engaged in any anti-competitive conduct and as such no action has been taken / is underway.		

Leadership Indicators

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

S. No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
Nil					

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

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

Name and brief details of project	SIA Notification No.	Date of notification	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link
Not Applicable					

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

S. No	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable						

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

   Please refer to the details provided for Point-VII of Section-A read with the answer provided for Question 2 of Essential Indicators of Principle 4 of this report.

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

Particulars	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	14.14	11
Directly from within India	86.67	89

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.

Location	FY 2025-26	FY 2024-25
Rural	The Company takes all possible endeavours for creating jobs in smaller towns. Assessment in this regard will be undertaken in due course.	
Semi-urban		
Urban		
Metropolitan		

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

Leadership Indicators

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

Details of negative social impact identified	Corrective action taken
Nil	Nil

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

S. No.	State	Aspirational District	Amount spent (In INR)
The Company has undertaken various initiatives towards the benefit of communities of aspirational districts. However, apportionment of amount specifically spent under the initiatives for aspirational districts has not been carried out and therefore not reported.			

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

The Company does not operate with a policy that favors specific suppliers. Because the raw materials used in its manufacturing processes are typically not produced by small-scale or local vendors, Veedol sources them from established suppliers at both national and international levels. In contrast, packaging materials are occasionally procured from nearby vendors, including Micro, Small and Medium Enterprises (MSMEs), when suitable. Supplier choices are based purely on practical factors such as product quality, pricing and reliability of delivery. When possible, the Company also engages with these suppliers through informative sessions and supplier interactions, offering updates on industry developments, regulatory changes and good practices to support mutual growth.

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

As stated earlier, some of the suppliers of packaging materials belong to MSME categories.

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

11%

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

S. No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No	Basis of calculating benefit share
No intellectual properties are owned or acquired based on traditional knowledge, hence the disclosure requirement is not applicable.				

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

Name of authority	Brief of the Case	Corrective action taken
	Not Applicable	

6. Details of beneficiaries of CSR Projects:

S. No	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Veedol Auto Mechanic Academy (VAMA) — Chaibasa, Jharkhand.	100 tribal	More than 95% of the beneficiaries belong to vulnerable and marginalized groups
2	EV Lab — ITI Chandil, Jharkhand Electric Vehicle (EV) Trade Tata Steel Foundation.	39 survey trainees	
3	Mobile Medical Unit (MMU) Faridabad, Oragadam, SEVAMOB.	18539 patients	
4	Love a Child (Thalassaemia Care) IABCAD, Kolkata	11 children	
5	Gifting Smiles — Cleft Care & Surgery ABMSS, Kolkata	10 patients	
6	ASD Diagnosis Programme Manovikas Kendra, Kolkata	1000 pateints	
7	Project BASHA — Free English-Medium School HEART, Kolkata	70 children	
8	Child Education — iTeach Rajarshi Shahu Maharaj School, Pune	10 parents	
9	Project Sahaj Path — Supplementary Education Andrewzians Association, Kolkata	63 students	
10	ANKUR - Monoharpukur Proyaash	48 students	
11	Tribal Residential Education — Saraswathi Education & Welfare Trust (SEWT), Meghalaya	182 tribal students	
12	Child Education Programme — SNB Foundation, Kolkata	100 students	
13	START — Start Seva Sahakari Sanstha Maryadit. Raigad, Maharashtra	20 Kids	
14	Livelihood Training Programme Women's Interlink Foundation (WIF), West Bengal	14 women	
15	Student Sponsorship — Special Education & Therapy, Shree Trust at SPEVC, Virar, Maharashtra	100 students	
16	A Gift of "Vision" through Technology-Moran Blind School, Dibrugarh, Assam	14 students	
17	Child Education Satya Foundation · Uttarkashi, Uttarakhand	50 students	
18	SEWA International	3200 direct beneficiaries 10000 indirect beneficiaries	

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

Essential Indicators

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

The company has put established procedures to engage with clients, collect feedback and promptly resolve issues. Customers can register and log complaints at www.veedolportalservices.com and watch their status. Once resolved, a feedback form is automatically sent to the consumer.

The Sales Team also addresses queries and complaints through regular interactions with dealers, distributors, retailers, workshopsand mechanics. Customers can reach out via email (service@veedol.com), phone or in person. Physical complaint forms are available on request and any required product samples are collected and sent for testing and resolution.

Customer awareness programs are held on a regular basis to increase product knowledge. Management Review Meetings are held to review all complaints and actions. Unresolved issues are escalated to higher management, including the Managing Director, who also serves as the Business Responsibility Head.

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

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

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

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	-	-	-	-	-	-
Advertising	-	-	-	-	-	-
Cyber-security	-	-	-	-	-	-
Delivery of essential services	-	-	-	-	-	-
Restrictive Trade Practices	-	-	-	-	-	-
Unfair Trade Practices	-	-	-	-	-	-
Other	97	-	-	119	-	-

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

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

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, the company has the following policies for Cyber Security, IT and Data Privacy.

1. IT Policy and Procedure Manual:
   https://www.veedolindia.com/sites/default/files/assets/pdf/IT-Policy.pdf
2. IT Security and Network Policy:
   https://www.veedolindia.com/sites/default/files/assets/pdf/IT-Security-Policy.pdf
3. Cyber Security Policy:
   https://www.veedolindia.com/sites/default/files/assets/pdf/IT-Cyber-Security-Policy.pdf

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not Applicable

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches – Nil

b. Percentage of data breaches involving personally identifiable information of customers - Nil

c. Impact, if any, of the data breaches- Not Applicable

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Comprehensive details regarding our complete product portfolio are accessible under the 'Products' section of our official website at www.veedolindia.com, as well as within our printed and digital product brochures.

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

- Veedol Corporation Limited regularly conducts dealer and distributor meets to promote product awareness and safe usage practices.
- The Company organizes focused engagement sessions for mechanics, garage owners and other stakeholders to provide product-related information and guidance.
- Training and awareness initiatives include sharing product usage instructions, handling procedures and safety guidelines.
- These initiatives help ensure informed, safe and responsible product usage across the value chain.

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

The Company has a well-established communication system with both bulk and retail customers, utilizing its offices and channel partners to disseminate information about product availability or any disruptions that may occur.

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

Yes, to ensure product transparency and market competitiveness, the Company routinely reviews and updates its product labelling to exceed basic local mandates, aligning with all applicable statutory frameworks and relevant legal requirements. In practice, these labels incorporate advanced industry benchmarks as basic performance specifications defined by API standards, key product benefits and application recommendations. This commitment to quality is continuously validated through regular consumer surveys, which allow the Company to evaluate real-world product performance and quality directly against the highest industry standards.

Independent Assurance Statement to Veedol Corporation Limited on the Business Responsibility and Sustainability Report (BRSR) for Financial Year 2025-26

The Board of Directors and Management
Veedol Corporation Limited
Yule House, 8, Dr. Rajendra Prasad Sarani,
Kolkata-700001

Introduction

Tirkha Consultants & Advisors LLP ("Tirkha") was engaged by Veedol Corporation Limited ("Veedol or Company") for the purpose of providing independent assurance Business Responsibility and Sustainability Report (hereafter referred as 'BRSR') for the Financial Year (FY) 2025-26. The disclosures include the BRSR Core attributes as prescribed under Annexure 17A of Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Respective Responsibilities

The Report content and its presentation are the sole responsibilities of the management of the Company. The Company management is also responsible for the design, implementation, and maintenance of internal controls relevant to the preparation of the Report, so that it is free from material misstatement.

Tirkha Consultants & Advisors LLP responsibility, as agreed with the management of the Company, is to provide assurance on the Report content as described in the 'Assurance scope and Assurance procedures' section below. We do not accept or assume any responsibility for any other purpose or to any other person or organisation. Any reliance a third party may place on the Report is entirely at its own risk.

Assurance Scope

The scope of assurance covers Veedol's BRSR Core Indicators (KPIs) within the BRSR for the period April 1, 2025, to March 31, 2026. The reporting scope and boundaries include Company's Manufacturing Sites across India along with Regional Offices (West, North and South), Corporate Office in Mumbai and Head Office in Kolkata.

The manufacturing sites are located at the below locations:

- Turbhe Plant, Navi Mumbai
- Silvassa Plant, Dadra and Nagar Haveli
- Faridabad Plant, Haryana
- Oragadam Plant, Tamil Nadu
- Howrah Plant, West Bengal

The physical review and on-site verification of data and information along with control systems was carried out at the following sites:

- Oragadam Plant, Tamil Nadu
- Turbhe Plant, Navi Mumbai
- Silvassa Plant, Dadra and Nagar Haveli
- Faridabad Plant, Haryana
- Howrah Plant, West Bengal
- Corporate Office, Mumbai

Assurance Standards

Tirkha conducted the assurance in accordance with

Reasonable Assurance requirements of International Federation of Accountants' (IFAC) 'International Standard on Assurance Engagement (ISAE) 3000 (revised) – Assurance Engagements Other than Audits or Reviews of Historical Financial Information'.

- Under this standard, we have reviewed the information presented in the Report against the characteristics of relevance, completeness, reliability, neutrality, and understandability.
- Reasonable assurance consists obtaining sufficient appropriate evidence to support the conclusion that the information presented in the report is fairly stated and is free from material misstatements.

This also involves assessing the risks of material misstatements of the elements of the information that are within the scope, whether due to fraud or error.

Level of Assurance

Reasonable Level of assurance for BRSR 9 Core Indicators (Ref: Annexure I of SEBI circular).

Assurance procedures

As part of the assurance process, a multi-disciplinary team of assurance specialists performed assurance work for selected sites of Veedol. We carried out the following activities:

- Reviewed the disclosures under BRSR Core, encompassing the framework for assurance consisting of a set of Key Performance Indicators (KPIs) under 9 ESG attributes.
- Evaluation of the design and implementation of key systems, processes, and controls for collecting, managing and reporting the BRSR Core indicators.
- Assessment of operational control and reporting boundaries.
- Seek extensive evidence across all relevant areas, ensuring a detailed examination of BRSR Core indicators. Our team engaged directly with internal stakeholders/ data owners to gather insights and validating evidence for each disclosed indicator.
- Interviews with selected personal responsible for management of disclosures and review of selected evidence to support environmental KPIs and metrics disclosed the Report.
- Tirkha audit team conducted on-site audits for data testing and also, to assess the uniformity in reporting processes and also, quality checks at different locations of the Company.
- Conduct a comprehensive examination of key material aspects within the BRSR Core framework supporting adherence to the assurance based on applicable principles plus specified data and information.
- Tirkha team conducted the:
  - Verification of the data consolidation of reported performance disclosures in context to the Principle of Completeness.
  - Verification of the consolidated reported performance disclosures in context to the Principle of Completeness as per ISAE 3000 (revised) standards for reasonable level verification for the disclosures.

Limitations

The assurance scope excludes following:

- Data related to Company's financial performance. Our opinion on specific BRSR Core indicators (ref- for total revenue from operations; Principle 3, Question 1(c) of Essential Indicators for Spending on measures towards well-being of employees and workers - cost incurred as a % of total revenue of the company; Principle 8, Question 4 of Essential Indicators, Principle 1, Question 8 of Essential Indicators and Principle 1, Question 9 of Essential Indicators) relies on the third party audited financial reports of the Company. Tirkha does not take any responsibility of the financial data reported in the audited financial reports of the Company.

- Data and information outside the defined Reporting Period i.e. 1st April 2025 to 31st March 2026
- Data outside the operations mentioned in the Assurance Boundary above unless and otherwise specifically mentioned in this statement.
- The Company's statements that describe expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in reporting criteria above.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- The assurance engagement is based on the assumption that the data and information provided by the Company are complete, sufficient and authentic.

Reasonable level of Assurance- BRSR 9 Core Attributes

The nature, timing and extent of the procedures selected depended on our judgement, including an assessment of the risks of material misstatement of the information subject to reasonable assurance. We identified and assessed the risks of material misstatement through understanding the information subject to reasonable assurance and the engagement circumstances.

We also obtained an understanding of the internal control relevant to the information subject to reasonable assurance in order to design procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of internal controls.

Based on our review and procedures followed for reasonable level of assurance, Tirkha is of the opinion that, in all material aspects, indicators under the BRSR 9 Core attributes as listed below for FY 2025-26 are reported in accordance with reporting requirements outlined in BRSR Core (Annexure I of SEBI Circular dated 12 July 2023).

The list of BRSR Core Indicators that were verified within this assurance engagement are listed in the Annexure I of this statement.

Independence

Assurance procedures were conducted with team including specialists in ISAE 3000 (revised) assurance engagements. Our work was performed in compliance with the requirements of IFAC Code of Ethics for Professional Accountants, which requires, among other requirements, that the members of the assurance team (practitioners) be independent of the assurance client, in relation to the scope of this engagement.

For Tirkha Consultants & Advisors LLP

CA Hemant Kumar Gupta
COO & Authorized Signatory
Tirkha Consultants & Advisors LLP
May 20, 2026

Kalyan Dey
Lead Verifier
Tirkha Consultants & Advisors LLP
May 20, 2026

Annexure I

Selected ESG Performance Indicators Covered under the Reasonable Assurance Engagement

S. No.	ESG Category	ESG Indicator	Unit	Assured Value (FY 2025–26)
1.	Green-house gas (GHG) footprint Greenhouse gas emissions may be measured in accordance with the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard*	Total Scope 1 emissions	MT of CO2e	292.30
		Total Scope 2 emissions	MT of CO2e	1,132.00
		Total Scope 1 and Scope 2 emissions per rupee of turnover	MT CO2e/ Revenue from operations in ₹	0.000000092
		Total Scope 1 and Scope 2 emissions per rupee of turnover adjusted for PPP	MT CO2e/ Revenue from operations in ₹ adjusted to PPP	0.0000019
2	Water footprint	Total water consumption	KL	7,394
		Water consumption intensity per rupee of turnover (Water consumed / Revenue from operations)	KL/₹	0.00000048
		Water intensity per rupee of turnover adjusted for PPP	KL/₹	0.000010
		Water Discharge by destination and levels of Treatment-Tertiary Treatment, through Sewage treatment plant	KL	4,663
3	Energy footprint	Total energy consumed	Giga Joules (GJ)	11,647
		% of energy consumed from renewable sources	In % terms	18.36
		Energy intensity per rupee of turnover (Total energy consumed / Revenue from operations)	Joule/ ₹	0.00000075
		Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	Joule/ ₹	0.000015
4	Embracing circularity - details related to waste management by the entity	Plastic waste (A)	MT	22.9
		E-waste (B)	MT	-
		Bio-medical waste (C)	MT	0.002
		Construction and demolition waste (D)	MT	-
		Battery waste (E)	MT	0.02
		Radioactive waste (F)	MT	-
		Other Hazardous waste. Please specify, if any. (G)	MT	74.27
		Other non-hazardous waste generated (H) (Break-up by composition)	MT	2.6
		Total (A + B + C + D + E + F + G+ H)	MT	99.80
		Waste intensity per rupee of turnover	MT/ ₹	0.00000001
		Waste intensity per rupee of turnover adjusted for PPP	MT/ ₹	0.00000013
		Total Waste Recycled/ Reused	MT	100.16
		Total Waste Disposed (Incineration/ Landfilling)	MT	2.94

S. No.	ESG Category	ESG Indicator	Unit	Assured Value (FY 2025–26)
5	Enhancing Employee Wellbeing and Safety	Cost incurred on well-being measures as a % of total revenue of the company	In % terms	0.22
		Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Nos.	Nil
		Total recordable work-related injuries	Nos.	Nil
		No. of fatalities	Nos.	Nil
		High consequence work-related injury or ill-health (excluding fatalities)	Nos.	Nil
6	Enabling Gender Diversity in Business	Gross wages paid to females as % of wages paid	%	9
		Total Complaints on Sexual Harassment (POSH) reported	Nos.	1
		Complaints on POSH as a % of female employees / workers	%	2
		Complaints on POSH upheld	Nos.	0
7	Enabling Inclusive Development	Directly sourced from MSMEs/ small producers	%	14.14
		Sourced directly from within the district and neighboring districts	%	86.67
		Job creation in smaller towns - Wages paid to persons employed in smaller towns (permanent or non-permanent/ on contract) as % of total wage cost	Location	NA
			Rural	NA
			Semi-urban	NA
			Urban	NA
			Metropolitan	NA
8	Fairness in Engaging with Customers and Suppliers	Instances involving loss / breach of data of customers as a percentage of total data breaches or cyber security events: a. Number of instances of data breaches b. Percentage of data breaches involving personally identifiable information of customers c. Impact, if any, of the data breaches	a. Number b. % c. Number	a. Nil b. 0% c. NA
		Number of days of accounts payable	(Accounts payable*365) / Cost of goods/services procured	29.16

S. No.	ESG Category	ESG Indicator	Unit	Assured Value (FY 2025–26)
9	Open-ness of business	Concentration of purchases	a. Purchases from trading houses as % of total purchases.	Nil
			b. Number of trading houses where purchases are made from	Nil
			c. Purchases from top 10 trading houses as % of total purchases from trading houses	Nil
		Concentration of Sales	a. Sales to dealers / distributors as % of total sales	95
			b. Number of dealers / distributors to whom sales are made	2142
			c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	16.13
		Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	30
			b. Sales (Sales to related parties / Total Sales)	4
			c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	100
			d. Investments (Investments in related parties / Total Investments made)	100