

Business Responsibility and Sustainability Report

(FY 2024-2025)

SECTION A GENERAL DISCLOSURE

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 Co. (I) Ltd.)
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	tidecal@veedol.com ; 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 2024 to 31st March 2025
10.	Name of 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	Rs. 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: tidecal@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

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

Description of Main Activity	Description of Business Activity	% of turnover of the entity
Manufacturing and Selling	Lubricating Oils and Greases	100

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

Product/Service	NIC Code	% of turnover of the entity
Lubricating Oils & Greases	271000.61	100

III. Operations

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

Location	Number of Plants	Number of Office	Total
National	5	5	10
International	1 *	3	4

* Includes manufacturing facility at Rotherham, UK, belonging to Company's acquired step-down subsidiary viz. Granville Oil & Chemicals Limited.

19. Markets served by the entity:**a. Number of locations**

Locations	Number
National (No. of States)	36 (includes 28 States and 8 Union Territories)
International (No. of Countries)	The Company directly exports mainly to 6 countries viz. Taiwan Thailand, Sri Lanka, Bhutan, Bangladesh and Nepal. Further the Company's other wholly owned subsidiaries undertake selling activities in various geographies approximating to around 64 countries, either on its own or through franchisees.

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

Although there were no significant exports by the Company during the period under review, however the contribution of export as a percentage of total turnover of the entity during 2024-25 was around 1.43%. As this report pertains to the listed entity, particulars in this regard have been furnished for the concerned entity only.

c. A brief on types of customers

The Company operates across both B2C and B2B segments. The Company's extensive retail distribution network in India consists of more than 500 direct distributors and dealers servicing over 50,000 retail outlets and workshops, which caters directly to the customers of PCMO segment, agri segment etc. The Industrial grade lubricant business is more of B2B model, with customers engaged in various industries such as Sugar, Steel, Cement and General Engineering, Manufacturing etc.

IV. Employees**20. Details as on 31st March, 2025****a) Employees and workers (including differently abled)**

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Employees					
1. Permanent (D)	359	318	89	41	11
2. Other than permanent (E)	18	18	100	-	-
Total Employees (D+E)	377	336	89	41	11
Workers					
1. Permanent (F)	124	124	100	-	-
2. Other than permanent (G)	331	303	92	28	8
Total Employees (F+G)	455	427	94	28	6

b) Differently abled Employees and Workers

Particulars	Total (A)	Male		Female	
		No. (B)	% (B/A)	No. (C)	% (C/A)
Differently abled Employees					
1. Permanent (D)	-	-	-	NA	-
2. Other than permanent (E)	-	-	-	NA	-
Total Employees (D+E)	-	-	-	NA	-
Differently abled Workers					
1. Permanent (F)	-	-	-	NA	-
2. Other than permanent (G)	-	-	-	NA	-
Total Employees (F+G)	-	-	-	NA	-

21. Participation/Inclusion/Representation of Women

Particulars	Total (A)	No. and Percentage of Females	
		No. (C)	% (C/A)
Board of Directors	10*	1	10
Key Management Personnel (as on 31st March, 2025)	3**	-	-

* Including Managing Director who is a KMP

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

22. Turnover rate for permanent employees and workers

Particulars	Turnover rate in 2024-25			Turnover rate in 2023-24			Turnover rate in 2022-23		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees(%)	7	13	7	13	8	13	14	6	13
Permanent Workers(%)	11	-	11	-	-	-	-	-	-

V. Holdings, Subsidiaries and Associate Companies (including Joint Ventures)**23. a. Names of holding / subsidiary / associate companies / joint ventures**

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)
Veedol International Limited	Subsidiary	100	No
Veedol International DMCC	Subsidiary	100	No
Veedol Deutschland GmbH	Subsidiary	100	No
Veedol UK Limited	Subsidiary	100	No
Eneos Tide Water Lubricants India Private Limited	Joint Venture	50	No

Note: Veedol Deutschland GmbH is under liquidation with effect from 1st September, 2024. As per the laws prevailing in Germany, the liquidation will crystallize upon expiry of one year from the said effective date.

VI. CSR Details**24. (i) 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.

(ii) Turnover (₹)

Rs 1527.28 crores (net of discounts and rebates) for the year ended 31st March, 2025

(iii) Net worth (₹)

Rs 749.44 crores as on 31st March, 2025

VII. Transparency and Disclosure Compliances

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

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy) - See Note 1	FY 2024-25			FY 2023-24		
		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 engages with local communities to gather feedback on its initiatives and to understand any concerns, suggestions, or grievances related to these efforts. These engagements typically take the form of in-person interactions and organized community meetings, involving a broad representation of the community it serves. To date, no formal grievance has been raised during these sessions. However, several suggestions and viewpoints have been shared, many of which have been considered and implemented where feasible. Community members wishing to raise concerns can do so via the Company's contact page at: https://www.veedolindia.com/contact-us .	Nil	Nil	None	Nil	Nil	None
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: <ul style="list-style-type: none"> - 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 tidecal@veedol.com for checking instances of investor complaints / grievances. 	Nil (Please see Note 2)	Nil (Please see Note 2)	None (Please see Note 2)	Nil (Please see Note 2)	Nil (Please see Note 2)	None (Please see Note 2)

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy) - See Note 1	FY 2024-25			FY 2023-24		
		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
	<ul style="list-style-type: none"> - 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 mdpldc@yahoo.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. - 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 reportings 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. 						

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No) (If Yes, then provide web-link for grievance redress policy) - See Note 1	FY 2024-25			FY 2023-24		
		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
Employees and workers	The Company has a structured procedure to address concerns raised by employees and workers across regions and plants. It includes plant-level discussions led by Plant Heads, with support from Regional Administrative Heads and Manufacturing Heads and periodic meetings to escalate issues. Employees can also directly approach Functional Heads for putting forward any matter of grievance / complaint. All grievances and their resolutions are reviewed in Management Review Meetings and properly documented.	Nil	Nil	None	1	1	The pending grievance was resolved during FY 2024-25
Customers	The company has a comprehensive grievance redressal system for customers via a dedicated portal: www.veedolportalservices.com . Customers can register complaints, track status, and receive automated updates. The Sales Team supports retailers, distributors, and workshops. Complaints can be raised via email, phone, or in person. The company also has a dedicated email id viz. service@veedol.com , in this regard Samples (if required) are collected and sent to laboratories for checking and subsequent suitable redressal of complaint(s) or prevention of recurrence(s). Awareness programs are also conducted to educate customers.	119 (Please see Note 3)	Nil (Please see Note 3)	None (Please see Note 3)	40 (Please see Note 3)	1 (Please see Note 3)	The pending grievance was resolved during 2024-25
Value-Chain Partners	Channel Partners (CPs) can put forward any matter of concern / grievance during regular meetings. If unresolved, grievances are escalated to Functional Heads and reviewed in Management Review Meetings. The organization can be reached through the link www.veedolindia.com/contact-us	Nil	Nil	None	Nil	Nil	None

Note 1: The Grievance Redressal Policy detailing the redressal mechanism which is intended for all the aforesaid 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>

Note 2: No shareholders' complaint relating to the principle 1 to 9 has been received during the years 2024-25 and 2023-24. However, during 2024-25, the Company has received 8 (eight) shareholders' complaints and none of them were pending as on 31st March, 2025. Further during 2023-24, the Company had received 8 (eight) shareholders' complaints and none of them were pending as on 31st March, 2024. All these complaints were related to matters such as non-receipt of annual report, dividend, etc..

Note 3: None of the customer complaints received during 2024-25 and the previous year 2023-24 related to the matters stated under Principles 1 to 9 of NGRBC. All complaints that were received during 2024-25 and 2023-24 related to issues such as product quality and packaging and none were escalated to any Dispute Redressal Forums.

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

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 and operational 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 regulation 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 and 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 and 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 and Data Privacy	R	Digital infrastructure is vulnerable to breaches, impacting business continuity and trust.	IT system safeguards, regular audits, controlled access protocols and cybersecurity awareness among employees.	Negative
Occupational Health & Safety	R	OHS risks impact workforce wellbeing and business performance.	ISO 45001 certification, zero LTI track record, regular health check-ups, mock drills and medical surveillance programs.	Negative

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)
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 and 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

The National Guidelines for Responsible Business Conduct (NGRBC) as brought out by the Ministry of Corporate Affairs advocates 9 (nine) principles referred as P1 - P9 are given below:

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 its 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

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

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	<p>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:</p> <p>https://www.veedolindia.com/investor/business-responsibility-policy</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/ABAC-Policy.pdf</p> <p>https://www.veedolindia.com/investor/code-of-conduct</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/Equal-Opportunity-Policy.pdf</p> <p>https://www.veedolindia.com/investor/grievance-redressal-policy</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/sustainable-supply-chain-policy.pdf</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/CSR-Policy_3_0.pdf</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/child-&-forced-labour-policy.pdf</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/human-rights-policy.pdf</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/stakeholder-engagement-policy.pdf</p> <p>https://www.veedolindia.com/sites/default/files/assets/pdf/working-conditions-policy.pdf</p>								
2. Whether the entity has translated the policy into procedures? (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Yes, The Policies referred above imbibes the prescribed NGRBC principles and the Company expects its stakeholders to adhere to the same in all their dealings								
4. Name of the national and international codes / certifications / labels / standards adopted by your entity and mapped to each principle	<p>The Company has established robust Environment, Health and Safety (EHS) and Quality Management Systems across all its manufacturing facilities. Its plants located in Faridabad, Howrah, Turbhe, Silvassa and Oragadam are certified under ISO 9001:2015, affirming adherence to high-quality management standards. These facilities also hold ISO 14001:2015 certification for environmental management and ISO 45001:2018 certification for occupational health and safety, reflecting the Company's commitment to responsible and safe operations.</p> <p>In addition, the Company has achieved ISO 31000:2018 certification, underscoring the strength of its Enterprise Risk Management framework and its proactive approach to identifying and mitigating business risks.</p>								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
5. Specific commitments, goals and targets set by the entity with defined timelines, if any	<p>The Company has undertaken several initiatives aimed at advancing its goals in energy efficiency, community development and environmental sustainability. At the plant level, continuous efforts are being made to reduce energy consumption through operational improvements and efficiency measures.</p> <p>Looking ahead, the Company will continue to undertake a comprehensive ESG study engagement in the upcoming financial year as well. This initiative will ensure embedding of sustainable processes and practices into core operations, aligning the business with evolving of environmental, social and governance expectations.</p> <p>As part of its community development efforts under CSR, the Company is expected to continue conducting skill development programs for automotive mechanics and small garage technicians, supporting livelihood enhancement and workforce upskilling and working on the initiatives relating to child well-being, literacy and healthcare.</p> <p>On the environmental front, the Company actively identifies, assesses and addresses potential environmental risks. Preemptive actions are taken through a structured risk management approach to minimize negative impacts.</p> <p>While the nature of the Company’s operations does not currently allow for the establishment of fixed long-term ESG targets or quantified commitments, all ongoing efforts in energy conservation, community development and environmental stewardship are pursued consistently. The Company remains committed to continuing and strengthening its initiatives in these areas as an integral part of its business operations in the years ahead.</p>								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	<p>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.</p>								
Governance, leadership and oversight									
7. Statement by Director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	<p>The financial year 2024–25 marks the third year of our Company’s journey towards structured and transparent Sustainability Reporting. This Report, developed in accordance with the Securities and Exchange Board of India (SEBI) disclosure framework, provides a comprehensive overview of our performance, initiatives and progress during the year, offering valuable insights through a comparative analysis with 2023–24.</p> <p>Aligned with the principles of the National Guidelines on Responsible Business Conduct (NGRBC) issued by the Ministry of Corporate Affairs, we have continuously refined our internal governance and reporting systems to ensure greater accuracy, consistency and depth in our ESG disclosures. This year, we have provided detailed responses to all Essential Indicators while addressing a substantial portion of Leadership Indicators, reinforcing our commitment to robust and transparent reporting.</p> <p>Recognizing that sustainability disclosure is an evolving process that requires ongoing refinement and stakeholder engagement, we are dedicated to broadening the scope of our reports. Moving forward, we will continue to align with global best practices, strengthen our ESG frameworks and enhance reporting mechanisms to meet the growing expectations of stakeholders and regulatory bodies.</p>								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility Policy(ies).	Shri Arijit Basu, Managing Director								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
9. Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details	<p>The Company has established a clear governance framework to ensure effective oversight, implementation and continuous improvement of its sustainability initiatives and BRSR compliance.</p> <ul style="list-style-type: none"> - CSR Committee of the Board: This Committee plays a pivotal role in overseeing and guiding the Company's sustainability-focused programs. It recommends and monitors projects that promote sustainable livelihoods and community development, ensuring alignment with the Company's broader ESG goals. - Committee of Directors: Reviews the Company's overall sustainability performance as reported in the BRSR, providing strategic direction and accountability at the Board level. <p>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.</p> <ul style="list-style-type: none"> - 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. <p>This integrated governance framework ensures accountability, alignment with regulatory expectations and a consistent focus on long-term sustainable value creation.</p>								

10. Details of Review of NGRBCs by the Company:

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow up action	As stated above, the CSR Committee of the Board is responsible for monitoring and evaluating the Company's CSR initiatives bearing sustainable objectives. Quarterly progress reports are placed before the Committee and reviewed by it. The Committee of Directors / Stakeholders' Relationship Committee also reviews the stakeholder related aspects of the BRSR matters. This is done on a yearly basis. The interim reports are placed before the Committee of Director and the Board of Director for its review, as and when deemed expedient. The Board assesses various BR initiatives that has been undertaken during the year and reviews the implementation of the principles as detailed in the BRSR Report on a yearly basis. At a micro level, the Functional Heads and the Plant Heads carry out periodic reviews of material issues relating to environment pollution, health and safety, human rights issues, customer related matters, etc. The findings are recorded and are placed before the management on a quarterly basis for its review. The various policies are also reviewed and updated as and when required to reflect industry practices and standards.																	
Compliance with statutory requirements of relevance to the principles and rectification of any non-compliances										The Company is in compliance with applicable laws and regulations.								

Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board / any other Committee									Frequency (Annually/ Half yearly/ Quarterly/ any other – please specify)								
	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
Frequency (Annually / Half yearly / Quarterly / any other please specify)	Company's performance is reviewed by the Board / Committees of the Board on a quaterly basis. Plant Heads carry out periodic reviews of material issues relating to environment pollution, health and safety, human rights issues, customer related matters, etc. The findings are recorded and are placed before the management on a quarterly basis for its review review. The Company has engaged SGS India Pvt. Ltd. to review policies, systems and the procedures relating to ESG for 2024-25.																	
11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/No). If yes, provide name of the agency.	P1	P2	P3	P4	P5	P6	P7	P8	P9									
	All policies referred to in this report have been duly approved by the Company's Board of Directors. To ensure ongoing compliance with Quality, Health and Environmental standards, certified external agencies conduct regular audits across the Company's operations. Safety Management Systems at the manufacturing facilities are also subject to periodic audits to maintain high standards of workplace safety. In addition to these, the Company undergoes routine financial and regulatory audits, which are carried out by appointed external audit firms in accordance with statutory requirements. Additionally, the company has engaged Tirkha Consultants & Advisors LLP which has carried out a reasonable level assurance of the BRSR Core Principles. The Independent Assurance Statement certificate as obtained from them is enclosed.																	
12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:																		
	P1	P2	P3	P4	P5	P6	P7	P8	P9									
The entity does not consider the principles material to its business (Yes / No)										Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes / No)										Not Applicable								
The entity does not have the financial or / human and technical resources available for the task (Yes / No)										Not Applicable								
It is planned to be done in the next financial year (Yes / No)										Not Applicable								
Any other reason (please specify)										Not Applicable								

SECTION C PRINCIPLE WISE PERFORMANCE DISCLOSURE

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

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 no. 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 (BODs) Key Managerial Personnels (KMPs)	The BoDs and the KMPs are familiarized inter alia on the following: <ol style="list-style-type: none"> 1. Performance related matters 2. Regulatory updates 3. New business initiatives 4. Risk related matters 5. Budgets and business strategies Further details of the 'Familiarization Programmes' imparted during the financial year 2024-25, the preceding financial year 2023-24 and other preceding years are available at the official website of the Company at the weblink https://www.veedolindia.com/sites/default/files/assets/pdf/Familiarization-Programme.pdf		100
Employees other than BoDs & KMPs	The Company has conducted various training programmes during the financial year 2024-25 and the preceding financial year 2023-24 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	The Company has conducted various training programmes during the financial year 2024-25 and the preceding financial year 2023-24 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.

(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):

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

Not Applicable

Non-Monetary					
Particulars	NGRBC Principle	Name of the regulatory / enforcement agencies / judicial institutions	Amount (In INR)	Brief of the case	Has an appeal been preferred? (Yes/No)
Imprisonment Punishment			Not Applicable		

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

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

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 a well-defined Anti-Bribery and Anti-Corruption Policy in place. The same is available at <https://www.veedolindia.com/sites/default/files/assets/pdf/ABAC-Policy.pdf>. The Company adopts a zero-tolerance approach towards all forms of bribery and corruption, whether in dealings with public officials or private individuals and irrespective of whether the acts are committed directly or indirectly. The policy applies to all associates and business partners of the company. It outlines strict prohibitions against offering or accepting bribes, facilitation payments or kickbacks. The policy emphasizes the importance of vigilance, encouraging employees to report any suspicious conduct or "red flags" to the Managing Director. Through this policy, Veedol reinforces its commitment to conducting business ethically, fairly and in full compliance with applicable anti-corruption laws.

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 2024-25	FY 2023-24
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 2024-25 and 2023-24.	
KMPs		
Employees		
Workers		

6. Details of complaints with regard to conflict of interest

Particulars	FY 2024-25	FY 2023-24
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 2024-25 and 2023-24.	
Number of complaints received in relation to issues of Conflict of Interest of the KMPs		

Note : One unsubstantiated complaint has been received against a Director of the Company in relation to Conflict of Interest post FY2024-25, which has been addressed to and found to lack merit.

The same has not been received from any regulator / law enforcement agency / judicial institution and was also not a reportable matter in terms of Regulation 30 of SEBI LODR Regulations.

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

Not Applicable

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

Particulars	FY 2024-25	FY 2023-24
Number of days of accounts payables	38 Days	36

Note: For the year 2023-24, there has been a change in the values for number of days of account payable on account of internal regrouping. Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

9. Open-ness of Business

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 2024-25	FY 2023-24
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	100%	100%
	b. Number of dealers / distributors to whom sales are made	468	532
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	18%	20%
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	29 %	32%
	b. Sales (Sales to related parties / Total Sales)	3 %	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%

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

Leadership Indicators

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

The Company regularly conducts workshops and interactive sessions for key value chain partners, including mechanics, garage owners and workshop associates, to promote awareness and capacity-building on critical topics such as labour practices, workplace safety and related compliance areas. These stakeholders are actively encouraged to align with and adhere to the Company's expectations and guidelines in the identified focus areas, thereby fostering a culture of shared responsibility and sustainable practices across the value chain.

2. Does the entity have processes in place to avoid /manage conflict of interests involving members of the Board? If yes, provide details of the same.

Yes. The Company maintains strong governance practices to ensure ethical conduct and regulatory compliance. Each year, all Board Members and Key Managerial Personnel (KMPs) submit declarations disclosing their interests in any external entities or firms. Before entering into any transactions with such related parties, the Company ensures that all necessary statutory and policy-based approvals are in place. A formal Code of Conduct for the Board and Senior Management has been adopted by the Board and annual compliance with this Code is certified by the respective members. The Code of Conduct is publicly available on the Company's website at <https://www.veedolindia.com/investor/code-of-conduct>. The Company's Board Committees are appropriately structured with adequate representation from Independent Directors, in full compliance with regulatory norms. Notably, the Audit Committee comprises only Independent Directors. During the reporting period, there were no related party transactions that were not conducted at arm's length or that could be considered prejudicial to the interests of the Company.

Principle 2:

Businesses should provide goods and services in a manner that is 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.**

	FY 2024-25	FY 2023-24	Details of improvement in environmental and social impact.
R&D	62	85	<p>The Company continued to invest in R&D with a focus on sustainable product development. Notable initiatives during the year included:</p> <ul style="list-style-type: none"> • Collaboration with ICT Mumbai on the development of novel esters and estolides for green lubricant formulations. • Development of fully synthetic engine oils delivering up to 3–5% fuel efficiency and extended drain intervals of up to 25,000 km (field trials ongoing). • Launch of sustainable cutting fluids – both soluble and semi-synthetic. • Introduction of long-life bio-based greases with performance up to 1.5–2.5 lakh km. • Capex in lab infrastructure upgrades to support advanced testing and enhance safety. <p>These efforts reflect the Company's focus on innovation-led growth, sustainability, and performance differentiation.</p>
Capex	37	15	<p>During the year, the Company made focused capital investments to strengthen its sustainability practices. Key initiatives included:</p> <ul style="list-style-type: none"> - Installation of automated solvent recovery units, fume hoods, dedicated hot labs and gas pipelines with digital thermometers to enhance lab safety and solvent reuse. - Commissioning of energy-efficient equipment across operations to reduce power consumption. <p>Building on a phased approach from previous years, the Company also undertook:</p> <ul style="list-style-type: none"> - Installation of solar panels across manufacturing units to drive renewable energy adoption. - Conversion of DG sets and Thermopacs to CNG, reducing diesel use and emissions. - Deployment of fire safety and water conservation infrastructure at key depots. <p>These initiatives reinforce the Company's long-term commitment to ESG goals, resource efficiency and safer operations.</p>

Note: The data reported for FY 2023-24 has been revised an account of internal regrouping.

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

Yes, the Company has Sustainable Supply Chain Policy in place, which is available at the 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 has sustainable supply chain policy and the company sources its input materials majorly from national and international entities. The major raw materials procured are expected to be aligned with sustainability regulations and these materials are of such nature which are generally not manufactured by small producers. However, the company procures packaging materials from local supplier and this accounts for 11% of the total procurement by value. Additionally, the company promotes local sourcing (National level) which accounts 89% of total procurement by value sourced within India.

- 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, Extended Producer Responsibility (EPR) is applicable to the Company's Plants registration(s) whereof has / have been obtained. As stated in the earlier section, the wastes that are generated are collected or disposed in line with the procedures and through the entities / bodies stated or prescribed by the respective Pollution Control Boards of each region. The contaminated barrels or containers are also disposed through the entities / bodies prescribed by the respective Pollution Control Boards of each region. As such all such disposals are made in line with the plans submitted.

Leadership Indicators

1. Has product related Life Cycle Perspective / Assessments (LCA) been conducted?

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.

Although a formal Life Cycle Assessment (LCA) has not yet been conducted for the Company's products, internal evaluations have helped identify certain key environmental aspects across the product life cycle. Mitigation measures adopted by the Company are outlined below:

1. **Transportation:** Carbon emissions from vehicular transport remain a potential concern. To address this, the Company prioritizes the use of larger capacity vehicles wherever feasible to reduce trip frequency. Transport agreements also mandate valid Pollution Under Control (PUC) certification and regular vehicle maintenance.
2. **Outsourced Services:** Contracts with outsourced service and process providers include specific environmental control clauses, particularly where the nature of work has environmental implications.
3. **Product Use:** Customers are informed of any potential environmental considerations associated with product usage or disposal through product catalogues and user manuals.
4. **Packaging Disposal:** Depending on the packaging type, appropriate disposal instructions are provided to customers via product labels, in line with applicable regulatory requirements.
5. **End-of-Life Management:** Guidance regarding end-of-life treatment and environmentally sound disposal practices is communicated through product documentation, considering the expected lifespan of the product and relevant legal frameworks.

3. Percentage of recycled or reused input material to total material (by value) used in production.

During the year, no reused input material is used in production with a view to ensure product quality. The Company has procured packaging materials which have recycled plastic (around 30%). However since the same has been sourced from third party, detailed reporting in relation to the same has not been made in this Report.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled and safely disposed.

As stated in the answer to the aforesaid question, no reused primary input material has been used in production or has been reclaimed. However, the Company has procured packaging material which have recycled plastic (around 30%). Plastic and other wastes generated are disposed of after following prescribed procedures. Details of such wastes are provided under Principle 6 separately.

5. Reclaimed products & their packaging materials (as % of products sold) for each product category.

As stated in the answer to the aforesaid question no reused primary input material or products or packaging has been reclaimed. However, the Company has procured packaging material which have recycled plastic (around 30%).

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:**

	% of employees covered by										
Category	Total (A)	Health Insurance		Accident Insurance		Maternity benefits		Paternity Benefits		Daycare facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
				Permanent employees							
Male	318	318	100	318	100	NA	NA	318	100	-	-
Female	41	41	100	41	100	41	100	NA	NA	-	-
Total	359	359	100	359	100	41	11	318	89	-	-
				Other than Permanent employees							
Male	18	18	100	18	100	NA	NA	18	100	-	-
Female	-	-	-	-	-	-	-	NA	NA	-	-
Total	18	18	100	18	100	-	-	18	100	-	-

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		Daycare facilities	
		No. (B)	% (B/A)	No. (C)	% (C/A)	No. (D)	% (D/A)	No. (E)	% (E/A)	No. (F)	% (F/A)
Permanent workers											
Male	124	124	100	124	100	NA	NA	124	100	-	-
Female	-	-	-	-	-	-	-	NA	NA	-	-
Total	124	124	100	124	100%	-	-	124	100	-	-
Other than Permanent workers											
Male	303	303	100	303	100	NA	NA	NA	NA	NA	NA
Female	28	28	100	28	100	28	100	NA	NA	-	-
Total	331	331	100	331	100	28	8	NA	NA	-	-

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

Particulars	FY 2024-25	FY 2023-24
Cost incurred on well-being measures as a % of total revenue of the company	0.133	0.003

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

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

	FY 2024-25			FY 2023-24		
	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 (Superannuation Benefits in the nature of annuities and Post Retirement Medical Benefits)	42	-	Y	35	-	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 carried out 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 workplaces

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

Yes, the premises are accessible to differently abled employees and workers as per the requirements of the Rights of Persons with Disabilities Act, 2016. However, as on date there are no differently abled employees and workers.

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

Yes, the Company has an equal opportunity policy drafted as per the Rights of Persons with Disabilities Act, 2016 which is available at the weblink <https://www.veedolindia.com/sites/default/files/assets/pdf/Equal-Opportunity-Policy.pdf>. We are committed to cultivating an inclusive and respectful workplace where every individual is valued. We uphold a strict policy of non-discrimination, ensuring that all employees have equal access to opportunities regardless of age, gender, race, color, 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	NA	NA	NA	NA
Female	100	100	NIL	NA
Total	100	100	NIL	NIL

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)

	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 official website of the Company at the weblink https://www.veedolindia.com/sites/default/files/assets/pdf/Grievance-Redressal-Policy.pdf
Permanent Employees	
Other than Permanent Employees	

- **Permanent Workers:** A detailed grievance-handling procedure is in place. Different redressal Committees like the Safety Committee and POSH Committee are functioning regularly and addressing the issues immediately, if referred. In case of non-redressal, Union Office Bearers have the option to put up the issues before the management for review.
- **Factory / Plant workforce on third party payroll:** Contract Workmen can raise their grievances through their respective line managers or Plant Heads. If not resolved, they can escalate the same to the HR Department through their respective contractors.
- **Permanent Employees:** As a part of our open and transparent culture, we follow open door policy. So, every employee can share their concerns to their functional heads at any point in time. Reference of any grievance relating to sexual harassment can also be made to the POSH Committee and the same will be addressed immediately.
- **Office workforce on third party payroll:** They can directly approach the respective HODs / Functional Heads and the same will be addressed by the respective HODs / Functional Heads.

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

Category	FY 2024-25			FY 2023-24		
	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	359	-	-	333	-	-
Male	318	-	-	297	-	-
Female	41	-	-	36	-	-
Total Permanent Workers	124	124	100	138	138	100
Male	124	124	100	138	138	100
Female	-	-	-	-	-	-

8. Details of training given to employees and workers

Category	FY 2024-25					FY 2023-24				
	Total (A)	On health & safety measures		On skill upgradation		Total (D)	On health & safety measures		On skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	318	318	100	170	53	297	120	40	120	40
Female	41	41	100	41	100	36	-	-	-	-
Total	359	359	100	211	59	333	120	36	120	36
Permanent Workers										
Male	124	124	100	124	100	138	138	100	30	22
Female	-	-	-	-	-	-	-	-	-	-
Total	124	124	100	124	100	138	138	100	30	22

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

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. (B)	% (B / A)	Total (C)	No. (D)	% (D / C)
Permanent Employees						
Male	318	318	100	297	297	100
Female	41	41	100	36	36	100
Total	359	359	100	333	333	100
Permanent Workers						
Male	124	124	100	138	138	100
Female	-	NA	100	-	NA	NA
Total	124	124	100	138	138	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?

The Company has established the ISO 45001 Occupational Health and Safety Management System across its manufacturing units in Faridabad, Howrah, Turbhe, Silvassa and Oragadam. To support this framework, comprehensive Occupational Health and Safety Policies and Manuals have been implemented at these locations. Each facility maintains a dedicated Safety Committee responsible for overseeing the implementation and effectiveness of safety protocols. To ensure compliance and continuous improvement, both internal and external assessments, including audits by accredited certification bodies are conducted regularly. Insights and updates on health and safety initiatives are consistently shared with senior management to reinforce accountability and strategic alignment.

Additionally, Safety Committees at each plant convene periodical review to address worker health and safety concerns. All new employees-whether permanent or contractual-undergo mandatory safety induction training. For employees working

in high-risk areas, specialized training sessions are conducted to enhance awareness, competence and adherence to safety protocols.

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 has implemented a comprehensive Hazard Identification and Risk Assessment (HIRA) framework across all its manufacturing units, ensuring alignment with ISO 45001 and ISO 14001 standards. Through a systematic evaluation of operational processes, potential hazards are identified, root causes analyzed and possible consequences assessed, including their environmental and safety impacts.

Existing control measures are regularly reviewed and updated, while additional safeguards are introduced based on risk prioritization. To further strengthen workplace safety, Precautionary Boards are strategically placed in key plant areas, providing clear guidelines on associated risks and necessary safety protocols-particularly concerning the handling of hazardous chemicals.

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

Yes. A system is in place across the Company's Plants for workers to spot and report work-related hazards and offer suggestions for improvements. Necessary trainings are given to all workers in recognising hazards and issues. Safety meetings and mock drills are carried out at the Plants at regular intervals and respective corrective and preventive measures are undertaken to mitigate the identified risks.

In order to create an open and transparent safety culture across the Company's Plants, workers are encouraged to participate and discuss safety related issues in forums like Safety Meetings. As detailed above Safety Committees have been formed at Plants as a forum to report work related hazards.

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

Yes, permanent employees and their family members have the option to enroll under Company's Group Insurance Policy. Workers have access to medical benefits through Company provided Group Insurance Policies. The contractual workforce also have statutory benefits under ESIC.

11. Details of safety related incidents

Category	Category*	FY 2024-25	FY 2023-24
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	-	-
	Workers	-	-
Total recordable work-related injuries	Employees	-	-
	Workers	-	-
No. of fatalities	Employees	-	-
	Workers	-	-
High consequence work-related injury or ill-health (excluding fatalities)	Employees	-	-
	Workers	-	-

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

* Inclusive of Contractual Workforce

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

The Company has established a structured and comprehensive approach to workplace health and safety, ensuring the well-being of employees across all operational sites. Safety Committees at each plant oversee the implementation of occupational safety measures, with regular internal assessments and third-party audits conducted to ensure system effectiveness and compliance.

Key safety practices include:

- Conducting routine safety training and mock drills
- Providing PPE kits to all workers to mitigate occupational and environmental risks
- Clearly displaying safety protocols across all plant locations
- Adhering to established safety procedures
- Implementing environment monitoring systems to track air and operational quality
- Maintaining robust fire safety infrastructure, including fire hydrants, alarms, extinguishers, and sprinklers

The Company also prioritizes H&S programs to create awareness, in 2024-25 a key program "V- Suraksha" was launched aiming health & safety awareness across all the manufacturing units.

Our manufacturing facilities at Faridabad, Howrah, Turbhe, Silvassa and Oragadam are certified under:

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

In addition, the Company upholds its commitment to a respectful and equitable workplace. Prevention of Sexual Harassment (POSH) Committees are active across all regions and the corporate office, reinforcing our zero-tolerance policy toward harassment and promoting a culture of dignity and inclusion.

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

Category	FY 2024-25			FY 2023-24		
	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. Assessment 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.

During the financial years 2024-25 and 2023-24, the Company reported zero Lost Time Injuries (LTI), reflecting its strong commitment to ensuring a safe and secure working environment for all employees and workers.

To maintain and strengthen its safety culture, the Company actively promotes awareness of safety protocols and encourages the reporting of potential hazards or unsafe conditions. This open and proactive approach enables continuous improvement of safety practices and policies. Key initiatives include periodic medical check-ups, ongoing medical surveillance programs, and regular mock drills, each designed to enhance risk preparedness and response capabilities.

This structured and preventive framework not only supports compliance with health and safety standards but also highlights the Company's dedication to employee well-being and operational resilience.

Leadership Indicators**1. Does the entity extend any life insurance or any Compensatory package in the event of the death of (A) Employee (Y/N) (B) Workers (Y/N).**

Yes. In the event of an employee or worker's death, financial assistance is provided to the family under the '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 ensures that statutory dues by service providers for third-party workforce are deposited on time through regular audits and controls.

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.

Not applicable-no such cases were reported in Q11.

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

No formal transition programs are offered. However, eligible employees receive superannuation and post-retirement medical benefits. Workers receive applicable statutory pension benefits.

5. Details on assessment of value chain partners on health and safety practices and working conditions.

The Company promotes awareness among supply chain partners through regular dealer/distributor meetings and safety campaigns. However, no formal assessments are 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.

Periodic training is provided to mechanics, garage owners, and distributors on usage procedures and preventive measures, ensuring safety and compliance.

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 effective stakeholder engagement is a cornerstone of its sustainability strategy, particularly in driving inclusive and responsible growth. Recognizing the diverse interests and expectations of different stakeholder groups, the Company has adopted a systematic approach to identifying, mapping and engaging with both internal and external stakeholders- such as employees, customers, dealers, suppliers, shareholders, communities, NGOs and regulatory authorities.

To address the unique concerns and needs of each group across its operational footprint, the Company has established structured systems and processes. These include regular customer satisfaction surveys to assess product and service quality, periodic meetings with dealers and key customers to gather feedback and a dedicated email communication channel to ensure prompt and transparent responses.

Beyond commercial stakeholders, the Company actively collaborates with local communities, non-profit organizations and development partners to design and implement social impact initiatives. These collaborations often focus on areas such as education, skill development, healthcare and livelihood enhancement, ensuring that community development is aligned with stakeholder expectations and regional needs.

Through these engagement mechanisms, the Company has cultivated long-standing, trust-based relationships with its stakeholders. This collaborative and inclusive approach has led to mutual growth and shared value creation, reinforcing the Company's commitment to responsible business practices and long-term sustainability.

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 , Others)	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 Authority	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 Report sharing / Dividend / IEPF related matters and others with a view to update and also to seek their approval, etc. as may be required.
Employees and Workers	No	E-mail, Meetings in online and off-line modes, Notice board, 1 on 1 interactions, senior leadership engagements, training programs and onboarding sessions.	As per requirement on ongoing basis	Sharing Policies, Welfare Schemes, Appraisals, Career Development, 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, Others)	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 1 on 1 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 1 on 1 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.

Stakeholder consultations are a structured part of the Company's governance and sustainability processes. These engagements are typically led by relevant Functional Heads and senior executives, depending on the nature of the issue or stakeholder group involved. When concerns are raised during these interactions, they are assessed and where necessary, escalated to the Managing Director or routed to the appropriate Board-level Committees. These Committees are responsible for key areas such as Risk Management, Corporate Social Responsibility (CSR), Sustainability, Strategic Partnerships and budgeting - ensuring that stakeholder inputs are addressed through informed and accountable decision-making.

In addition to ongoing interactions, the Company conducts formal materiality assessments at regular intervals. These assessments involve stakeholder surveys, one-on-one interviews and focused group discussions designed to gather diverse perspectives. This process helps the Company identify the most relevant environmental, social and governance (ESG) topics from a stakeholder perspective and align its business strategy, sustainability priorities and reporting accordingly.

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 underserved communities, particularly those located near its operational areas. Key areas of contribution during the year include:

Education and Digital Literacy: Support for underprivileged children, first-generation learners, orphans and children from financially weaker sections. Contributions were also made to projects promoting education among socially and economically disadvantaged groups.

Healthcare Access: Support for organizations providing medical assistance to physically challenged individuals, vulnerable patients and communities in remote areas with limited access to public healthcare. The Company also contributed to the medical treatment of underprivileged children.

Skill Development and livelihood Programmes: Vocational training programs for garage owners and mechanics. Notably, the Company sponsored BS-VI training and certification and EV training for automotive mechanics and small garage technicians to ensure continued employability.

Nutrition & Child well-being: Support for Unprivileged children, students through providing mid-day meals aiming at Child Nutrition & wellbeing.

These initiatives reflect the Company's commitment to inclusive development and community well-being.

Principle 5:

Businesses should respect and promote human rights

Essential Indicators

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

Category	FY 2024-25			FY 2023-24		
	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	359	359	100	333	333	100
Other than permanent	18	18	100	8	8	100
Total Employees	377	377	100	341	341	100
Workers						
Permanent	124	124	100	138	138	100
Other than permanent	Nil	NA	NA	Nil	NA	NA
Total Workers	124	124	100%	138	138	100

2. Details of minimum wages paid to employees and workers

Category	FY 2024-25					FY 2023-24				
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	318	-	-	318	100	297	-	-	297	100
Female	41	-	-	41	100	36	-	-	36	100
Other than Permanent Employees										
Male	18	-	-	18	100	8	-	-	8	100
Female	-	-	-	-	-	-	-	-	-	-
Permanent Workers										
Male	124	-	-	124	100	156	-	-	156	100
Female	-	-	-	-	-	-	-	-	-	-
Other than Permanent										
Male	303	-	-	303	100	278	-	-	278	100
Female	28	-	-	28	100	36	-	-	36	100

3. Details of remuneration / salary / wages:**a) Median Remuneration / Wages:**

Particulars	Male		Female	
	Number	Median remuneration/ salary / wages of respective category (in ₹ crores)	Number	Median remuneration/ salary/ wages of respective category (in ₹ crores)
Board of Directors (BoD)*	1	3.04	-	-
Key Managerial Personnel (KMP)#	1	0.38	-	NA
Employees other than BoD and KMP	316	0.17	41	0.17
Workers	124	0.09	-	NA

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

* Remuneration drawn by Managing Director during 2024-25, has been taken into account. 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 so as 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. Remuneration drawn by Group Chief Financial Officer and erstwhile group Chief Financial Officer for the financial year 2024-25 has not been reported above as both were in the services of the Company only for a part of the financial year and hence disclosure relating to their remuneration has not been included so as to give an appropriate representation. The member of KMP has also been depicted accordingly keeping in view the intent of disclosure requirements.

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

Particulars	FY 2024-25	FY 2023-24
Gross wages paid to females as % of total wages	8.25	8.66

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

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

Yes, the Human Resources teams at both offices and plants manage grievances at the frontline. The Company also follows an open-door policy supported by internal mechanisms that allow employees to escalate concerns directly to senior management. Further details are provided under the 'Employees and Workers' section (Q25, Section A).

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 Policy, aligned with Whistleblower principles, 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.

As outlined earlier, the Human Resources teams at both offices and plants are responsible for addressing human rights-related issues and grievances. Plant Heads report to the Manufacturing Head, while significant matters are escalated to the Head of HR, who in turn reports to the Managing Director, the designated Business Responsibility (BR) Head.

Human rights concerns are also reviewed during Management Review Meetings, with established procedures in place at each reporting level to assess grievances and the actions taken. The Company has a Human Rights Policy, accessible on its official website at <https://www.veedolindia.com/sites/default/files/assets/pdf/human-rights-policy.pdf>. The Company has a formal Grievance Redressal Policy, accessible on its official website at <https://www.veedolindia.com/sites/default/files/assets/pdf/Grievance-Redressal-Policy.pdf>

6. Number of Complaints on sexual harassment, discrimination, made by employees and workers

Particulars	FY 2024-25			FY 2023-24		
	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 same has been resolved during 2024-25
Discrimination at workplace	-	-	-	-	-	NA

Particulars	FY 2024-25			FY 2023-24		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Child Labor	-	-	-	-	-	NA
Forced Labour/Involuntary Labour	-	-	-	-	-	NA
Wages	-	-	-	-	-	NA
Other human rights related issues	-	-	-	-	-	NA

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

Particulars	FY 2024-25	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	-	3
Complaints on POSH upheld	-	NA

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

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

The Company has established a robust framework to address complaints related to discrimination and harassment, ensuring a safe, respectful, and inclusive work environment. Mechanisms are in place to prevent any form of retaliation or adverse consequences for individuals who raise genuine concerns or complaints. These include confidential reporting channels, protection of complainant identity and a strict non-retaliation policy. Complaints are handled by designated internal committees such as the Internal Complaints Committee (ICC) for sexual harassment, in accordance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. In compliance with legal requirements, the Company also ensures timely filing of the POSH annual return with the concerned District Authority. Additionally, regular training and awareness programs are conducted across the organization to promote a culture of mutual respect and zero tolerance toward any form of discrimination or harassment.

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

In the course of its business, the Company enters into various agreements with OEMs, many of which are multinational companies whose standard contracts include provisions related to human rights. Similar provisions are also incorporated into all other business agreements and contracts to ensure alignment with these principles.

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
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 10 above.

Not applicable, as no significant risks / concerns have been identified

Leadership Indicators

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

The Company has implemented a Code of Conduct for Business Associates that explicitly covers key areas, including human rights. This Code is referenced in all contracts and agreements with value chain partners to ensure alignment with the Company's ethical standards. Additionally, regular POSH (Prevention of Sexual Harassment) training sessions are conducted to foster a safe, respectful and inclusive workplace environment.

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 offices and facilities are accessible to differently abled visitors. Veedol is continuously working towards improving infrastructure to eliminate accessibility barriers.

4. Details on assessment of value chain partners for Human Rights.

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 6:¹

Businesses should respect and make efforts to protect & restore the environment

Essential Indicators**1. Details of total energy consumption (in Joules or multiples) and energy intensity**

Parameter	FY 2024-25	FY 2023-24
From renewable source (in GJ)		
Total electricity consumption- Solar (A)	2128	549
Total fuel consumption (B)	-	-
Energy consumption through other sources (C)	-	-
Total energy consumption from renewable source (A+B+C)	2128	549
From non-renewable source (in GJ)		
Total electricity consumption (D)	5914	7281
Total fuel consumption (E)	5169	5402
Energy consumption through other sources (F)	-	-
Total energy consumed from non- renewable source (D+E+F) (in GJ)	11083	12683
Total energy consumed from non- renewable source (A+B+C+D+E+F) (in GJ)	13211	13232
Energy intensity per rupee of turnover (Total energy consumption/ Revenue from operations) (GJ / Rs.)	0.00000087	0.00000085
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.000018	0.000019
Energy intensity in terms of physical output		
• For lubricating oil : (GJ/KL)	0.170	0.171
• For greases : (GJ/Kgs)	0.004	0.004

Note: 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. Our manufacturing units are not covered by the PAT scheme

¹For the purpose of reporting under Points 1, 4, 7 and 9 of Principle 6, previous year figure(s) has/have been regrouped/recalibrated/rationalized, wherever deemed necessary in view of alignment with the modified reporting requirements and reviewed aspects that have been considered while undertaking reasonable assurance in the current year.

3. Provide details of the following disclosures related to water

Parameter	FY 2024-25	FY 2023-24
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	2291	2723
(iii) Third party water	10738	5889
(iv) Seawater / desalinated water	-	-
(v) Others	297	5031
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	13326	13643
Total volume of water consumption (in kilolitres)	13326	13643
Water intensity per rupee of turnover (Water consumed / Revenue from operations) (KL / Rs.)	0.00000087	0.00000088
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.000018	0.000020
Water intensity in terms of physical output		
• lubricating oil : (KL/KL)	0.172	0.176
• For greases : (KL/Kgs)	0.004	0.005

Note: 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 2024-25	FY 2023-24
Water discharge by destination and level of treatment (in kilolitres)		
(i) Surface water		
- No treatment	-	-
- With treatment – please specify level of treatment	1011	1231
(ii) Groundwater		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iii) Seawater / desalinated water		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties		
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(v) Others		
- No treatment - Evaporation	-	-
- With treatment – ETP	-	-
Total volume of water discharge (in kilolitres)	1011	1231

Note: 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.

No, the Company has not yet achieved Zero Liquid Discharge (ZLD) status at its plants and is working towards the same. In the meantime, appropriate water discharge measures are in place to ensure compliance with norms prescribed by the respective State Pollution Control Boards (SPCBs). These include the use of treated water for gardening, solar evaporation pans and other approved discharge methods.

6. Please provide details of air emissions (other than GHG emissions) by the entity

Parameter	Please specify unit	FY 2024-25	FY 2023-24
NOx	Kg	450	472
Sox	Kg	640	636
Particulate matter (PM)	Kg	402	514
Persistent organic pollutants (POP)	NA	-	-
Volatile organic compounds (VOC)	NA	-	-
Hazardous air pollutants (HAP)	NA	-	-
Others – Carbon Monoxide	Kg	66	76

Note: 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) and its intensity

Parameter	Please specify unit	FY 2024-25	FY 2023-24
Total Scope 1 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	380	762
Total Scope 2 emissions (Break-up of the GHG into CO ₂ , CH ₄ , N ₂ O, HFCs, PFCs, SF ₆ , NF ₃ , if available)	Metric tonnes of CO ₂ equivalent	1194	1328
Total Scope 1 and Scope 2 emissions per rupee of turnover (MT/Rs.)		0.00000010	0.00000013
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)		0.000002	0.000003
Total Scope 1 and Scope 2 emission intensity in terms of physical output			
• Lubricating oil: (MT/KL)		0.020	0.027
• For greases: (MT/Kgs)		0.0005	0.0007

Note: 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 undertaken several measures to reduce its overall GHG emissions. The increased use of solar energy and usage of power efficient machinery and equipment are some of the initiatives taken in this direction. Systems for measurement and monitoring of energy consumption have been installed at the Plants enabling corrective actions wherever required.

The Company has increased its solar energy consumption through onsite installations at Silvassa and Turbhe Plants. The Company has also invested in two Windmills with generation capacity of 1.5 MW each, although the Company has not registered itself for carbon credits.

9. Provide details related to waste management by the entity

Parameter	FY 2024-25	FY 2023-24
Total Waste generated (in metric tonnes)		
Plastic waste (A)	38.51	13.7
E-waste (B)	-	-
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	-	-
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	62.56	95.92
Other Non-hazardous waste generated (H)	19.42	14.11
Total (A+ B + C + D + E + F + G + H)	120.49	123.73
Waste intensity per rupee of turnover (MT/Rs.)	0.00000001	0.00000001
Waste intensity per rupee of turnover adjusted Purchasing for Power Parity (PPP)	0.0000002	0.0000002
Waste intensity in terms of physical output		
• Lubricating oil : (MT/KL)	0.002	0.002
• For greases : (MT/Kgs)	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	FY 2024-25	FY 2023-24
(i) Recycled	57.93	-
(ii) Re-used	-	-
(iii) Recycled E-waste, Process Waste, Zinc ash	-	-
Total	57.93	-

For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)

Category of waste	FY 2024-25	FY 2023-24
(i) Incineration	62.56	-
(ii) Landfilling	-	-
(iii) Other disposal operations (Hazardous waste / sludge sold to authorized vendor)	-	141.50 (Note 2)
Total	62.56	141.50

Note 1: Independent Assurance (Reasonable Assurance) of the above has been carried out by Tirkha Consultants.

Note 2: Waste disposed during 2023-24 includes Non-Hazardous and Plastic Waste of Oragadam Plant that was generated during 2022-23, but disposed during the current financial year.

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 manufactures and sells lubricants and greases, a process that generates waste materials such as spent oil, solvents, sludge and unused packaging. These wastes are managed in line with the Company's policies and applicable environmental regulations. Packaging waste is disposed of through empaneled vendors and approved recyclers, while spent oils, solvents, sludge and contaminated containers are safely handled and disposed of through authorized agencies, as per the guidelines of the respective State Pollution Control Boards. All disposals adhere to the waste management plans approved by regulatory authorities.

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

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 Number	Date	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No)	Relevant Web link
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Not applicable, as the entity does not fall under the specified category. Nevertheless, the Company voluntarily identifies, assesses and addresses potential environmental risks through a structured approach. An Aspect Impact Register is maintained at each plant and regional office to track environmental aspects related to operations and evaluate their actual or potential impact. Key areas such as air emissions, effluent discharge, waste generation, land contamination and the use of resources like water, fuel and raw materials are regularly reviewed and monitored.

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, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.

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
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The Company's plants operate in compliance with applicable environmental regulations and adhere to the Consent to Operate (CTO) conditions issued by the Central and State Pollution Control Boards.

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 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.**

Name of the trade and industry chambers / associations	Reach of trade and industry chambers / associations State / National
ASSOCHAM	National
Bengal Chamber of Commerce and Industry	State

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

Name of authority	Brief of the case	Corrective action taken
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:**

Sl. 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

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**

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, as the Company is not involved in acquisition of land					

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 2024-25	FY 2023-24
Directly sourced from MSMEs / small producers	11	7
Directly from within India	89	87

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

5. Job creation in smaller towns

The Company takes all possible endeavours for creating jobs in smaller towns. Assessment in this regard will be undertaken in due course.

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

Leadership Indicators**1. Provide details of actions taken to mitigate any negative social impacts identified in the social impact assessments**

Details of negative social impact identified	Corrective action taken
*Nil	*NA

* With reference to the Question 1 of Principle 8.

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

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

Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
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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

CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
Education and Digital Literacy	29294	More than 95% of the beneficiaries belong to vulnerable and marginalized groups
Skill Development and Livelihood Programmes	1910	
Healthcare access	31361	
Nutrition and child well-being	90	

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 implemented systems to engage with customers, gather feedback and resolve concerns efficiently. Customers can register and log complaints via the portal www.veedolportalservices.com, where they can also track complaint status. Once resolved, a feedback form is automatically shared with the customer.

The Sales Team also addresses queries and complaints through regular interactions with dealers, distributors, retailers, workshops and 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 conducted regularly to improve product knowledge. All complaints and actions taken are reviewed during Management Review Meetings. While no serious issues have arisen in the past two years, unresolved matters are escalated to senior management, including the Managing Director, who also acts 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 :

Category	FY 2024-25			FY 2023-24		
	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 (refer note below)	119	-		40	1	Closed on 4th April, 2024

Note: These relate to some minor complaints relating to sales, marketing, delivery, quality, packaging, etc. which are in the nature of ordinary course. None of the complaints relate to any of the principles of NGRBC. No complaint has been referred to any dispute Redressal Forum during the current financial year or during the preceding financial year.

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

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

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

Yes, the company has 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 as there are zero issues related to advertising cyber security and data privacy, re-occurrence of product recalls and penalties by regulatory authorities

7. Provide the following information related 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

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

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed.

Details of all our products are available on our website <https://www.veedolindia.com/> under the heading 'Products'. Additionally, the same are also available in our product brochures.

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

The Company regularly promotes product awareness and safety through dealer and distributor meets. It also conducts targeted sessions for mechanics, garage owners and other stakeholders to share product information, usage instructions and safety guidelines-ensuring informed and responsible use across the value chain.

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

The Company has well established contact mechanism with bulk / retail customers, through its offices as well as channel partners, regarding information dissemination on product availability or disruption, if any.

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, Product labels are reviewed and updated from time to time. The Company endeavors to disclose not only information mandated under local laws but also those which are required under applicable statutes, in force. Besides industry benchmarks are also adhered to, to the extent practicable, such as basic performance specifications as per API Standards, benefits, recommendations, etc. are mentioned.

Yes, Consumer surveys are undertaken on regular basis to understand the performance, quality, etc. of the products of the Company vis-à-vis industry standards.

Place: Mumbai
Date: 28th May, 2025

On behalf of the Board
Durgesh S. Chandavarkar
Chairman