About the Report

Report Overview

Our Sustainability Report for FY 2025–26 reflects our commitment to responsible growth, operational excellence, and sustainable business practices. It highlights our progress in integrating sustainability into our operations, key achievements, governance practices, and future ESG goals in response to evolving environmental, social, and economic priorities.

The report showcases our efforts to improve operational efficiency, conserve resources, strengthen environmental stewardship, ensure workplace safety, foster innovation, create customer value, and contribute to community development. It also outlines our approach to responsible governance, enhanced ESG performance, and long-term sustainability.

Prepared in reference to recognized sustainability reporting frameworks and standards, this report presents our non-financial performance for FY 2025–26 and should be read alongside our Annual Report for a comprehensive view of our financial and sustainability performance.

Reporting Period

This Sustainability Report outlines our environmental, social, and governance performance across all our operations within India for the reporting period from April 1, 2025, to March 31, 2026.

Reporting Boundary

The report has been prepared on a standalone basis and reflects data and information collected from our operational locations across India to provide a comprehensive overview of our sustainability initiatives, ESG performance, and responsible business practices.

Frameworks Used

Our Sustainability Report for FY 2025-26 has been developed with reference to globally accepted sustainability reporting principles and applicable regulatory requirements. In preparing this report, we have considered the Global Reporting Initiative (GRI) Standards as the primary framework for presenting our environmental, social, and governance disclosures in a transparent and structured manner.

The report also reflects our commitment towards supporting broader global sustainability priorities, including the United Nations Sustainable Development Goals (UN SDGs). Additionally, the relevant disclosures are aligned with the Sustainability Reporting for Companies Regulations framed by the Securities and Exchange Board of India (SEBI).

Assurance approach

This report has been externally assured by Tirkha Consultants & Advisors LLP, during the reporting period. However, internal review mechanisms have also been applied to ensure data accuracy and completeness.

Restatement of information

We have made every effort to ensure the accuracy and reliability of the information presented in this Sustainability Report. Where necessary, we have restated certain information from previous reporting periods to reflect improved data quality, updated methodologies, or refined reporting practices. These changes enhance the consistency and comparability of our disclosures and do not materially affect our overall sustainability performance, unless otherwise stated.

Chairman's Message

Building a Legacy of Responsible Growth

Dear Stakeholders,

It gives me immense pleasure to present Veedol 's 2nd Sustainability Report, reflecting another notable step towards our journey in building a resilient, responsible, and future-ready organization. Sustainability extends far beyond environmental imperative; it has become a defining element of business resilience, innovation, stakeholder trust, and long-term value creation. At Veedol, we firmly believe that the choices we make today will shape the future of our business, our stakeholders, and the society in which we operate.

For more than a century, Veedol has built a strong brand presence in the industry in terms of quality, reliability, performance, and trust. Since its inception in 1913, Veedol has evolved in tandem with the evolving mobility market, from operating some of the earliest automobiles in history, to supporting modern industrial operations across more than 70 countries. Today, as the world enters an era of rapid technological transformation and climate action, we remain committed to preserving this legacy while embracing the opportunities presented by sustainability and innovation.

India stands at the forefront of one of the most ambitious economic and energy transitions globally. Driven by the nation's commitments towards achieving net-zero emissions by 2050, increasing renewable energy capacity, promoting circular economy practices, and strengthening environmental governance present both challenges and opportunities for businesses. Veedol is committed to contributing meaningfully to these national priorities by integrating sustainability into our business strategy and everyday operations.

We continue to reinforce our sustainability governance framework during FY 2025-26, underlining the conviction that ethical business practices are essential to sustainable growth. Our Board continues to be actively involved in managing sustainability-related issues, making sure that social responsibility, ethical governance, environmental stewardship, and business resilience are integrated into our strategic decision-making procedures. Sustainability engagements are no longer just about compliance; they are now affecting investment decisions, operational improvements, innovation goals, and stakeholder involvement throughout the business.

Our sustainability philosophy is anchored around three interconnected pillars, **Planet, People, and Governance.** These pillars provide the strategic direction for our ESG initiatives and reflect our commitment to minimizing environmental impacts, creating a safe and inclusive workplace, strengthening governance, and generating long-term value for all stakeholders.

One of our primary goals is to protect the environment. We continue to carry out programs at all our manufacturing plants with the goals of enhancing energy efficiency, boosting the use of renewable energy, cutting greenhouse gas emissions, maximising water use, minimising waste production, and encouraging circularity. Even though our sustainability journey is still in progress, each small step forward helps us create a more resource-efficient and ecologically conscious company. Veedol 's sustainable growth strategy continues to rely heavily on innovation as the lubricant business changes in response to renewable energy, evolving consumer expectations, tighter environmental laws, and altered mobility patterns. We are creating solutions that increase productivity, boost equipment dependability, and lessen environmental impact through ongoing investments in R&D, cutting-edge lubricant technology, EV fluids, and speciality goods. Veedol 's success is still largely due to its employees, whose dedication, knowledge, and enthusiasm allow the company to maintain high standards of operational excellence while navigating changing market conditions. We are dedicated to creating a welcoming and empowering workplace that respects diversity, encourages equal opportunity, fosters lifelong learning, and protects the health, safety, and wellbeing of our employees. We want to make sure that every employee feels appreciated, supported, and prepared to make a significant contribution to our common advancement by cultivating a culture based on respect, equity, and professional development. Responsible governance is fundamental to building and sustaining stakeholder trust. At Veedol, our governance framework is anchored in transparency, integrity, accountability, and ethical conduct, and is reinforced by an experienced and diverse Board, robust internal controls, comprehensive policies, effective enterprise risk management, and a strong culture of compliance. We remain focused on continuously strengthening these practices to respond to the evolving expectations of regulators, investors, customers, employees, and society at large.

Our dedication to sustainability spans the whole value chain because we understand that significant advancement requires teamwork. In order to encourage ethical behavior, bolster supply chain resilience, and create shared value, we thus collaborate closely with suppliers, distributors, business partners, clients, trade associations, and local communities. We further demonstrate our dedication to inclusive and equitable development by supporting education, healthcare, skill development, community infrastructure, and social well-being through our CSR initiatives.

Climate change, geopolitical uncertainty, technology development, resource constraints, and changing stakeholder expectations are all reshaping the global business environment, highlighting the necessity of resilience, adaptability, and responsible leadership. Veedol remains dedicated to identifying emerging risks, reacting to change, and exploiting opportunities that enhance long-term competitiveness and value development. Transforming sustainability goals into quantifiable and responsible organisational action will be our top priority going forward. This entails strengthening ESG supervision, enhancing climate-related disclosures, maximising resource utilisation, expanding circular economy initiatives, and interacting with stakeholders more intimately. In order to facilitate well-informed decision-making and match our disclosures with globally accepted frameworks, we will also keep improving our ESG data systems and reporting procedures. Sustainability is a commitment that requires constant learning, intentional innovation, teamwork, and steady advancement. Our capacity to produce long-lasting value for stakeholders and future generations is strengthened by every action we take, from cutting emissions and improving worker safety to creating more sustainable solutions, bolstering governance, and assisting communities.

On behalf of the Board of Directors, I would like to sincerely thank our staff for their commitment, our clients for their confidence, our suppliers and business partners for their ongoing cooperation, our shareholders for their trust, and the local communities for their support. Their combined efforts continue to be crucial to Veedol ‘s development and long-term prosperity.

Together, we will keep developing an organization that produces significant environmental, social, and economic value in addition to business excellence. I am convinced that Veedol is in a strong position to contribute to a more sustainable and successful future because of its clear mission, sound governance, and steadfast dedication to responsible growth.

Durgesh S. Chandavarkar
Chairman
Veedol Corporation Limited

Managing Director's Message

Driving Performance Through Innovation, Responsibility and Sustainable Growth

Dear Stakeholders,

As the world continues to evolve, Veedol remains committed to building a resilient and future-ready business that delivers sustainable value for all stakeholders. The business landscape is reshaped by climate change, technological disruption, evolving customer expectations, and increasingly complex regulatory requirements, we continue to build future-ready capabilities while remaining steadfast in the values that have long defined Veedol.

This Sustainability Report for FY 2025–26 reflects the progress we have made in embedding sustainability into our strategy, operations, and decision-making. It also highlights the actions we have taken to drive responsible growth, enhance operational excellence, and create positive economic, environmental, and social impact across our value chain.

The past year reaffirmed that long-term business success is built on responsible leadership, innovation, and the ability to adapt to an evolving business environment. Organizations that integrate sustainability into their core operations are better positioned to manage risks, seize emerging opportunities, and create enduring value for customers, employees, shareholders, business partners, and the communities they serve. This philosophy continues to guide Veedol 's strategic direction. As one of India's most respected lubricant brands with a legacy spanning over a century, we have continuously evolved to meet changing market needs. From supporting conventional mobility to developing advanced lubrication solutions for modern industrial applications mobility technologies, innovation has always been at the heart of our business. Today, our responsibility extends beyond delivering high-performance lubricants we are equally committed to minimizing environmental impacts, strengthening operational resilience, and contributing positively to society.

During FY 2025–26, we continued to strengthen sustainability across our manufacturing operations, research and development activities, supply chain, governance systems, and stakeholder engagement processes. Sustainability is increasingly embedded into our operational planning, investment decisions, product development initiatives, and risk management framework, enabling us to respond effectively to emerging opportunities and challenges.

Our five manufacturing facilities and two research and development centres continue to form the backbone of Veedol 's operations, operating under internationally recognized management systems that reflect our commitment to quality, environmental stewardship, and occupational health and safety. During FY 2025–26, we strengthened our manufacturing excellence through focused efforts on resource optimization, process improvements, preventive maintenance, technological upgrades, and responsible production practices. These initiatives enabled our manufacturing network to produce **55 473 KL of lubricating oils** and **2,690 MT of greases**, demonstrating the scale, reliability, and efficiency of our operations while supporting the evolving needs of our customers.

Environmental stewardship remains a strategic priority for Veedol, underpinning our commitment to building a more sustainable and resource-efficient business. During FY 2025–26, we continued to advance initiatives focused on enhancing energy efficiency, expanding the use of renewable energy, optimising water consumption, minimising waste generation, and promoting circular economy practices across our manufacturing operations. These collective efforts enabled us to achieve an energy intensity of **0.00000075 GJ/Mn INR,** with renewable energy contributing **30%** of our total electricity consumption for plants and a total of 12057 KL of water is withdrawn, of which 2917 KL is recycled and reused. Additionally, the 99.80 MT of total waste generated is responsibly managed and handled with due care, ensuring proper disposal and treatment practices while minimizing any impact on the surrounding environment. While our sustainability journey is one of continuous improvement, we remain confident that steady progress across these focus areas will deliver lasting environmental benefits and strengthen the resilience of our business.

Climate change continues to reshape the global business landscape, making resilience, adaptability, and responsible resource management essential to long-term success. At Veedol, we are strengthening our approach to climate governance by enhancing our understanding of climate-related risks, improving emissions management, and integrating environmental considerations into strategic planning, capital investments, and operational decision-making. During FY 2025–26, our Scope 1 and Scope 2 greenhouse gas emissions were 1424 **tCO_2e**, with an emissions intensity of **0.026 tCO_2e/KL Lubricating oil and of production**. These outcomes reflect our continued efforts to improve operational efficiency, reduce our environmental footprint, and build a business that is well positioned to thrive in the transition towards a low-carbon economy.

Customer trust remains one of Veedol 's greatest strengths. Today, our products reach customers in more than **70 countries** through an extensive network of distributors, dealers, subsidiaries, and strategic partners. During the year, we served customers across globe and strengthened our market presence through enhanced technical support, responsible marketing, digital engagement, and a continued focus on product quality and service excellence.

None of these achievements would have been possible without the dedication and commitment of our employees. Our workforce of **401 employees** and **521 workers** continue to drive our success through their expertise, innovation, and shared dedication to excellence. This year, we continued to invest in employee development and engagement through various initiatives focused on capability building, leadership enhancement, diversity, inclusion, and employee wellbeing, fostering a positive and high-performing workplace culture. Safety remains deeply embedded in our operational culture and is fundamental to the way we conduct our business. We remain committed to ensuring that every employee returns home safely every day through robust risk management, behavioural safety programmes, continuous training, emergency preparedness, and preventive health initiatives. Another area of progress, we recorded a Lost Time Injury Frequency Rate (LTIFR) of Zero rate, we b continued to strengthen our safety culture through regular training, periodic audits and inspections, and active employee participation in safety initiatives, reflecting our unwavering commitment to maintaining a safe, healthy, and resilient workplace. Responsible governance remains fundamental to sustainable business performance. During the year, we continued strengthening our governance framework through robust board oversight, ethical business conduct, enterprise risk management, internal controls, compliance systems, cybersecurity measures, and transparent stakeholder engagement. We believe that good governance enhances stakeholder confidence, supports informed decision-making, and enables sustainable growth over the long term.

Our sustainability journey extends beyond our own operations. We recognise that meaningful environmental and social progress requires collaboration across the value chain. Accordingly, we continue engaging with suppliers, distributors, contractors, customers, industry associations, and communities to promote responsible business practices, strengthen supply chain resilience, and improve ESG performance across our broader ecosystem. Building sustainable partnerships will remain a key priority as stakeholder expectations continue to evolve.

Beyond our business operations, we remain committed to creating meaningful and lasting social impact through our Corporate Social Responsibility (CSR) initiatives. Guided by the belief that sustainable business growth must go hand in hand with inclusive community development, our CSR programmes focus on education, healthcare, livelihood enhancement, community development, and infrastructure improvement. During FY 2025–26, we invested ₹2.40 crore in CSR initiatives, positively impacting more than **23,570** beneficiaries and 10,000 indirect beneficiaries across the communities in which we operate. Through partnerships with local institutions, government agencies, and implementation partners, we continued to improve access to quality education, strengthen healthcare services, enhance livelihood opportunities, and support community infrastructure. These initiatives reflect our commitment to creating shared value by contributing to inclusive social and economic development while strengthening the resilience of the communities we serve.

Transparency and accountability remain fundamental to Veedol 's sustainability journey. As market expectations continue to evolve, we will remain focused on developing sustainable and innovative solutions, adopting greener manufacturing practices, and improving resource efficiency to create long-term value for our customers, business, and surroundings. While the business landscape will continue to evolve, I am confident that Veedol's strong legacy, trusted brand, sound governance, and dedicated workforce position us well to navigate emerging opportunities and challenges. By remaining focused on disciplined execution, customer-centricity, and responsible business practices, we will continue to strengthen our competitiveness and deliver sustainable value for all our stakeholders.

I would like to express my heartfelt gratitude to our employees for their dedication, our customers for their enduring trust, our suppliers and business partners for their collaboration, our shareholders for their continued confidence, and our Board of Directors for their invaluable guidance and strategic direction. I also thank our communities and all our stakeholders for being an integral part of our sustainability journey.

Together, we will continue to build a stronger, more innovative, and more sustainable Veedol one that not only delivers superior business performance but also contributes meaningfully to India's sustainable development aspirations and creates enduring value for generations to come.

Shri R.N Ghosal

Managing Director

Veedol Corporation Limited

About Company

Company Profile

At Veedol, we carry forward a legacy built on performance, reliability and trust. Formerly known as Tide Water Oil Co. (India) Limited, we have been serving India's automotive and industrial lubricant markets for several decades, with our roots tracing back to one of the most recognised lubricant brands globally.

Our brand legacy dates to 1913, when Veedol was first created by Tide Water Associated Oil. Over the years, we have been associated with several historic milestones in mobility and engineering, including use in the Ford Model T and the Graf Zeppelin. This long-standing heritage continues to shape our commitment to quality, innovation and customer trust. Our registered office is located in Kolkata, West Bengal, and our corporate office is located in Mumbai, Maharashtra. We operate five manufacturing plants in India, located at Faridabad, Howrah, Turbhe, Silvassa and Oragadam. These facilities support our lubricant and grease manufacturing operations and are certified under ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, reflecting our focus on quality, environmental management, and occupational health and safety. Innovation is central to our business. We have two in-house R&D centres located at Turbhe, Navi Mumbai, and Oragadam, Chennai. These centres support the development of advanced lubricant and grease solutions for automotive and industrial applications while also helping us respond to evolving customer needs and future mobility trends.

Business Presence

Our global footprint extends across more than 70 countries and five continents. We reach international markets through direct exports, subsidiaries, franchisees and strategic business arrangements. Our direct export markets include countries such as Taiwan, Thailand, Sri Lanka, Bhutan, Bangladesh and Nepal, while our subsidiaries support business activities across several additional countries. In India, our distribution network includes more than 500 direct distributors and dealers. Through this network, we reach over 50,000 retail outlets and workshops, enabling us to serve a wide customer base across urban, semi-urban and rural markets.

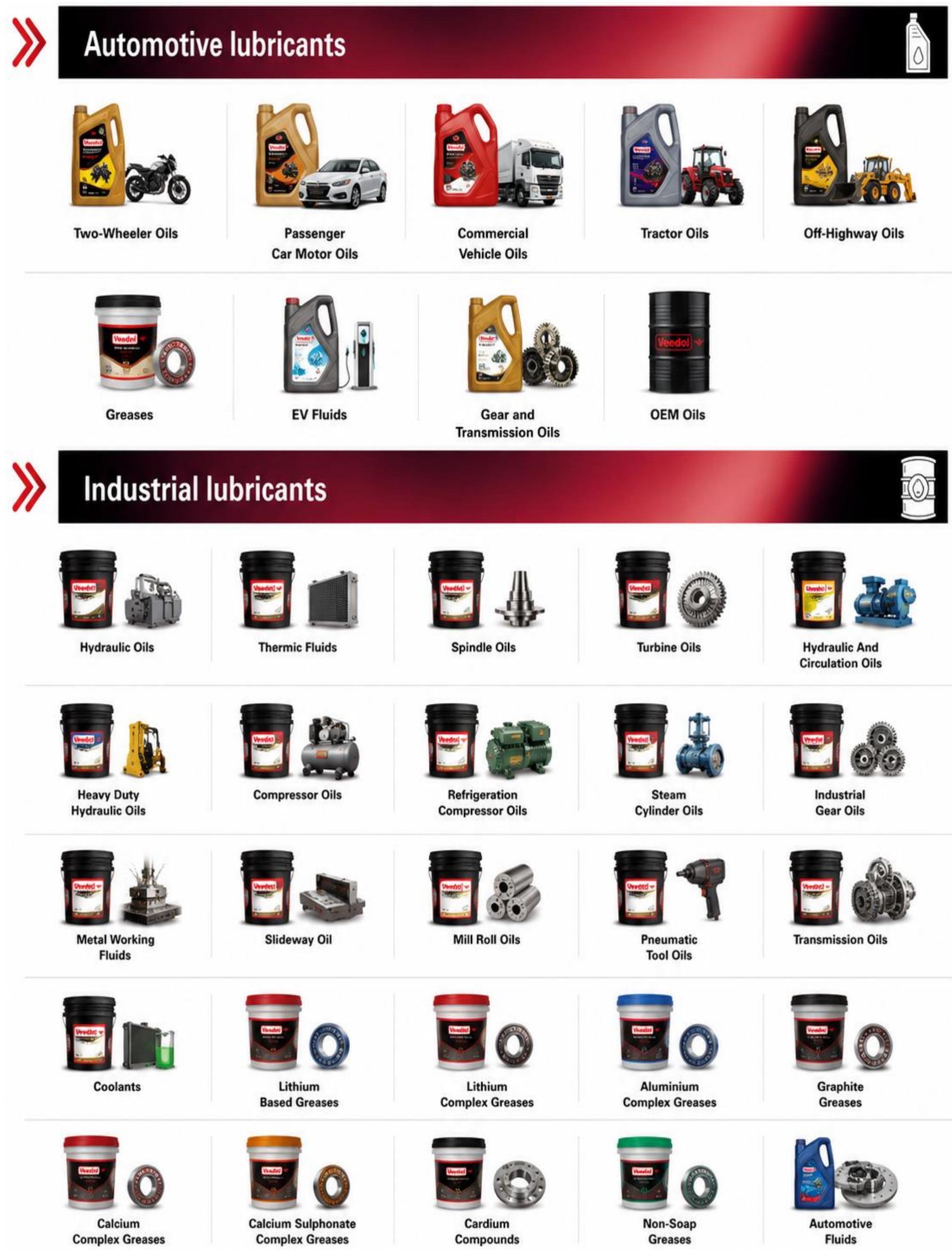
Global Presence:

EUROPE	AMERICAS	MIDDLE EAST & AFRICA	ASIA PACIFIC & SOUTH ASIA
France	Canada	UAE	India
Germany	Mexico	Bahrain	Taiwan
Portugal	Ecuador	Oman	Bangladesh
Italy	Guatemala	Qatar	Thailand
Turkey	Chile	Saudi Arabia	Nepal
Ukraine	Panama	Jordan	Australia
Kazakhstan	Colombia	Lebanon	Bhutan
Turkmenistan	Honduras	Egypt	Cambodia
Uzbekistan	Peru	Sudan	Maldives
Cyprus		South Africa	Sri Lanka
Malta		Morocco	
Russia		Kuwait	
Ireland		Palestine	
Lithuania		Yemen	
Poland		Iraq (Erbil)	
Albania		Iraq (Baghdad)	
Bosnia		Ethiopia	
Belarus		Kenya	
Azerbaijan			
Belgium			
Estonia			
Groece			
Latvia			
Macedonia			

Product Portfolio

We offer a comprehensive portfolio of automotive lubricants, industrial lubricants and speciality products designed to meet the requirements of diverse customer segments and applications. Our automotive lubricant range includes engine oils for passenger cars, two-wheelers, three-wheelers, heavy commercial vehicles, off-highway vehicles, buses and tractors. We also offer gear oils, transmission oils, coolants, brake oils, greases and other automotive fluids that support vehicle performance, protection and efficiency. Our industrial lubricant portfolio serves a wide range of sectors and applications. This includes hydraulic oils, heavy-duty hydraulic oils, industrial gear oils, compressor oils, turbine oils, thermic fluids, metal working fluids, slideway oils, spindle oils, mill roll oils, refrigeration compressor oils and pneumatic tool oils.

We also provide speciality products such as vehicle care products, EV fluids, OEM oils, calcium complex greases, calcium sulphonate complex greases, lithium-based greases, lithium complex greases, non-soap greases, aluminium complex greases and graphite greases. Our products serve a broad customer base, including individual vehicle owners, mechanics, workshops, fleet operators, farmers, industrial users, OEMs and institutional customers. Through our product portfolio, we aim to enhance performance, improve equipment reliability, extend asset life and support efficient operations across applications.



Vision, Mission & Values

Our vision, mission, and values define the foundation of who we are and guide our actions across all aspects of the business. Rooted in integrity, excellence, innovation, and a strong customer focus, we are committed to conducting our operations responsibly, ethically, and transparently. We foster a culture of collaboration, accountability, respect, safety, and continuous improvement, enabling our people to perform at their best. Sustainability lies at the heart of our philosophy, not merely as a compliance requirement but as a strategic priority that shapes our operations, product development, stakeholder engagement, and long-term growth, while ensuring the integration of environmental responsibility, social well-being, and sound governance into everything we do

.

We are a value driven, best in class quality and excellent service provider meeting our customer's needs of today and tomorrow by continuing to be innovative, sustainable and customer centric while working towards maximising benefits for all our stake holders.

Veedol strives to be an ever-evolving trusted international brand which aims to meet the mobility needs of tomorrow.

-To build enduring value through sustainable innovation, ethical governance, and positive social impact.

-We seek to reduce our environmental impact by investing in energy efficient technology, minimizing waste and emissions, and creating eco-friendly lubricant offerings.

-We seek to empower our people and communities through a culture of diversity, safety, well-being, and continues learning.

-We seek to maintain the highest levels of governance by following transparent, fair and ethical business practices that enhances stakeholder trust.

Our Journey

1913
The brand Veedol was created by an American company - Tide Water Associated Oil.

1914
Veedol was chosen by Henry Ford as the engine oil for world's first mass produced car, the Model T-Ford.

1928
Veedol was chosen as the lubricant for the first airship to fly around the world, the Graf Zeppelin.

1931
Veedol fuelled the first non-stop flight across the Pacific Ocean in the Miss Veedol monoplane.

1945
Veedol developed first Heavy Duty Engine Oil for the German market.

1975
Fritz B Busch broke the flying mile record for diesel engine cars in his Veedol sponsored Mercedes-Benz powered car, achieving almost 155mph.

1978
A Mercedes Benz C111-II won nine world records in the diesel engine oil category using Veedol Motor Oil.

1979
Veedol went to space. Veedol synthetic oils used for the flight of the Space Shuttle, Columbia.

2011
Tide Water Oil acquired worldwide rights to Veedol and set it on the path of exponential growth.

2014
Tide Water Oil formed a 50:50 joint venture company with Eneos Corporation, Japan.

ENEOS

2016
Veedol acquired Price Thomas Holdings Ltd. (Brand Granville).

2021
Tide Water Oil ties up with Blumenthal Brands Integrated (BBI)* USA to launch their iconic brands of Gunk and Liquid Wrench car care products in India.

BBI

*Now Blaster Corporation.

2024
Complete packaging revamp with an eye to gain increased share in a dynamic market scenario.

2024
Veedol signs up as the official partner of Kolkata Knight Riders at the IPL 2024.

Knight Riders

2024
Sourav Ganguly became the official brand ambassador.

2025
The company name changed from Tide Water Oil Co. India Ltd. to Veedol Corporation Limited.

Veedol

Sustainability Approach

Our approach is built on the belief that responsible growth must balance business performance with environmental stewardship, social responsibility and strong governance. Our sustainability philosophy is rooted in three interconnected pillars: **Planet, People and Influence**. Through this framework, we aim to reduce our environmental footprint, empower people and communities, and strengthen ethical and accountable governance across our operations.

Planet – Environmental Responsibility

We are committed to minimizing our environmental impact through responsible resource use, cleaner operations and continuous improvement in environmental performance. Our focus areas include energy efficiency, renewable energy adoption, waste reduction, responsible water management and circular economy initiatives.

People – Social Empowerment

Our people and communities are central to our sustainability vision. We focus on creating a safe, inclusive and supportive workplace, promoting employee learning and development, respecting human rights and contributing to community development through meaningful CSR initiatives.

Influence – Governance and Ethical Conduct

We believe that strong governance enables responsible business growth. Our governance approach is supported by ethical conduct, compliance, risk management, stakeholder engagement, transparent reporting and responsible decision-making across the value chain.

Integration Across Business Functions

We are embedding sustainability considerations across our business functions, including product development, manufacturing, procurement, supply chain, human resources, finance, compliance and stakeholder engagement. From developing high-performance and lower-impact products to strengthening responsible sourcing, employee wellbeing and risk management, each function contributes to our broader ESG goals. This integrated approach helps us ensure that sustainability is not treated as a standalone activity, but as a shared responsibility across the organization.

Looking ahead, we remain committed to strengthening our sustainability strategy, enhancing ESG data systems and improving performance across material topics. Our future direction will focus on measurable goals, stronger governance oversight, stakeholder-responsive actions and continued integration of sustainability into business planning and decision-making. Our aim is to build a resilient, inclusive and environmentally responsible Veedol that is prepared for the needs of tomorrow.

ESG Highlights

Environmental Stewardship

- **Solar power installations** at Turbhe, Oragadam, and Silvassa plants have led to increased renewable energy use, contributing 2139 GJ in FY 2025-26
- **Emission reduction**:
  - Total Scope 1 + 2 emissions reduced from 1575 t-CO2e in FY 2024-25 to 1424 tCO2e
- **Waste management:**
  - Total waste generated decreased from 120.49 MT in FY 2024-25 to 99.80 MT FY 2025-26
  - 100% of waste were safely disposed through our disposal operations.
- **Water management:**
  - Reduced water withdrawal from to 13326 KL in FY 2024-25 to 12057 in FY 2025-26
- **Product innovation for environment:**
  - developed its Next Gen. Fully Synthetic product line, featuring Engine Power Retention Technology enabled through a bio-derived formulation under the trademark EstoBioLide.

Social Impact

- **100% employee coverage** under health, accident, maternity/paternity benefits.
- **Training & development:**
  - 100% of employees and workers received health and safety training in FY 2025-26.
  - Skill upgradation training provided to employees.
- **Safety performance:**
  - No fatalities reported.
  - ISO 45001 certified OHS management at all plants.
- **Community investment through CSR:**
  - Focus on skill development, education, and health initiatives with INR 2.40 Crores CSR Allocation.
  - 23,570 beneficiaries and 10,000 indirect beneficiaries

Governance Excellence

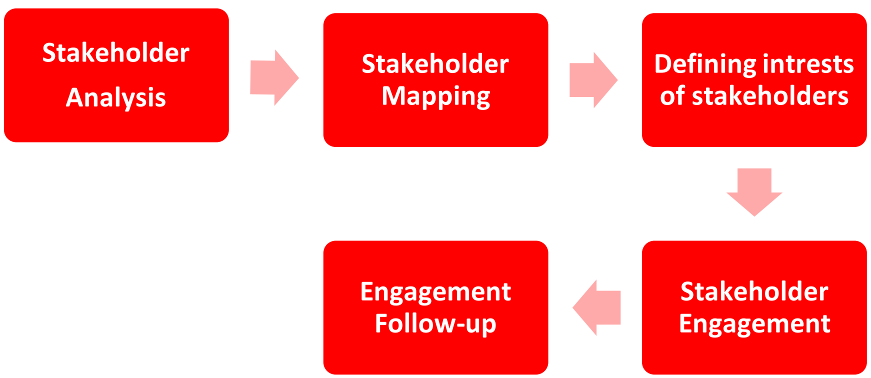
- **Seven active Board committees**, including Audit, CSR, Risk, and Nomination & Remuneration, ensure governance and oversight.
- Zero Cases of Bribery & Corruption ensuring ethical practices
- ZERO Data breaches: Building Stakeholder trust

Goals and Targets

Strategic Pillar	Target	Target Year
Climate Action	Reduce total GHG emissions (Scope 1 & 2) by 25%	2030
	Achieve Net Zero emissions	2050
Energy Management	Improve energy efficiency by 25%	2030
	Source 25% of electricity from renewable energy	2030
Waste Management	Achieve 100% compliant disposal of hazardous waste	Ongoing
Water Stewardship	Reduce water withdrawal - 25%	2032
	Achieve Water Positive status	2040
Risk & Governance	Integrate 100% ESG risks into the Enterprise Risk Management (ERM) framework	Ongoing
Compliance & Ethics	Maintain Zero compliance breaches	Ongoing
ESG Performance	Achieve an EcoVadis score of 70% or higher	2030

Stakeholder Engagement

At Veedol, stakeholder engagement is central to our sustainability approach. We recognize that our employees value chain partners, communities, institutions and other stakeholders may influence, or be influenced by, our business activities, products, services and overall performance. Through structured engagement, we aim to understand stakeholder expectations, build trust, improve transparency and align our business priorities with broader social and environmental interests.



Stakeholder Engagement Framework

Our stakeholder engagement process follows a structured framework designed to ensure meaningful and focused engagement. We evaluate stakeholders based on four key criteria: impact on our operations, effect on business results, authenticity of their stake and willingness to engage.

The engagement framework includes stakeholder analysis, stakeholder mapping, defining stakeholder interests, stakeholder engagement and engagement follow-up. This process allows us to identify the expectations of each stakeholder group, understand their role in our business environment and prioritize engagement efforts where they are most relevant. Our framework outlines a five-step stakeholder engagement framework comprising stakeholder analysis, stakeholder mapping, defining interests of stakeholders, stakeholder engagement and engagement follow-up. By maintaining regular and constructive engagement, we continue to strengthen relationships, improve responsiveness and integrate stakeholder perspectives into our sustainability priority

Materiality Assessment

Materiality assessment is a key part of our sustainability strategy and reporting approach, helping us in identifying and prioritising the environmental, social and governance topics that are most relevant to our business and stakeholders, while understanding their impact on long-term value creation. We review our material topics every year and conduct a detailed materiality assessment once every three years to ensure that our sustainability priorities remain relevant, practical and forward-looking. The assessment is carried out in line with the GRI Standards and includes inputs from both internal and external stakeholders. This structured and data-driven process enables us to align our sustainability disclosures with stakeholder expectations, business priorities and emerging market trends.

Materiality Assessment Process

Define Purpose & Scope

We define the objective of the materiality assessment, clarify what materiality means for Veedol, and determine the organizational scope of topics to be assessed.

Peer Analysis

We review industry peers and sector practices to identify a long list of potential material topics, areas of opportunity and relevant external stakeholder expectations.

Stakeholder Engagement

We engage with relevant stakeholders on the identified topics, collect their inputs and analyse the feedback to understand stakeholder priorities.

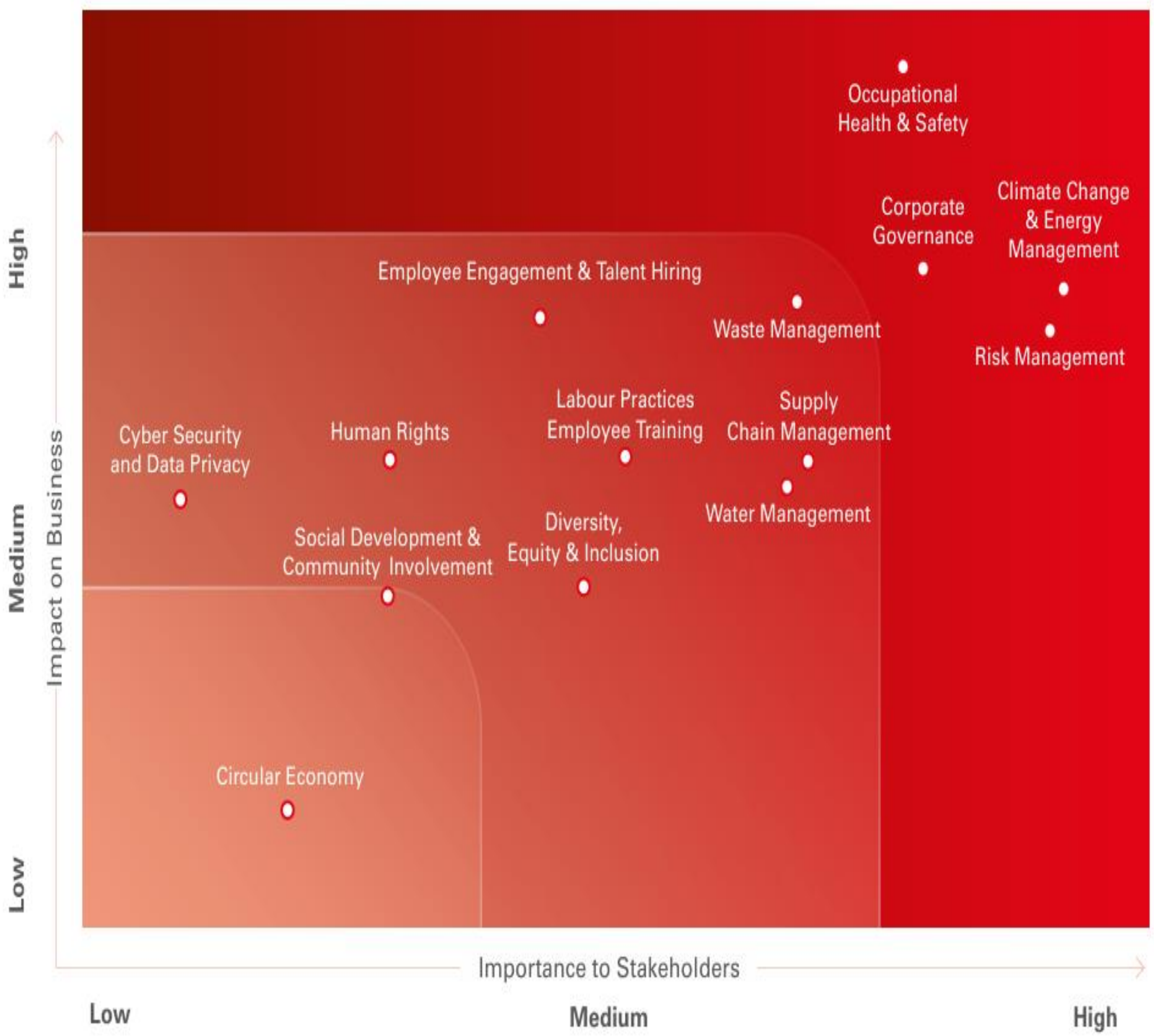
Priortise material topics

We apply a scoring methodology to rank the topics, cluster them into relevant themes and classify them into high, medium and low impact categories.

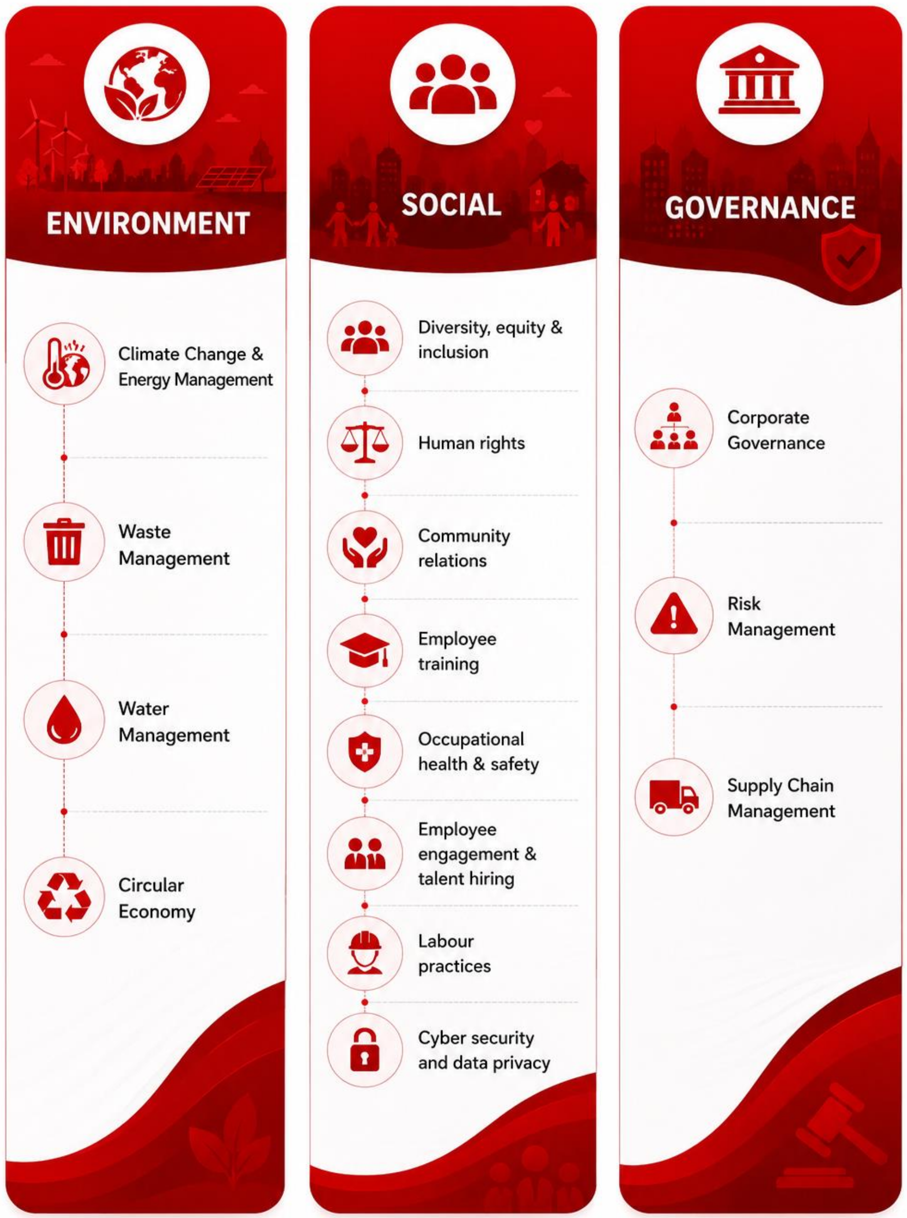
Engage Management

The final material topics are reviewed and signed off by senior management, after which the outcomes are incorporated into the Company's sustainability priorities and corporate strategy.

Materiality Matrix



Material Topics



Corporate Governance Structure

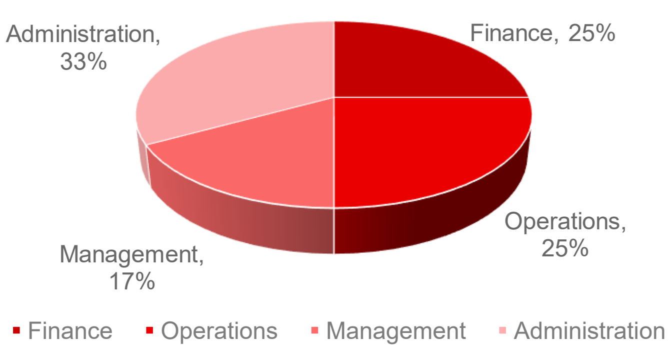
At Veedol, we believe that strong corporate governance is essential to building trust, ensuring accountability and creating long-term value for our stakeholders. Our governance framework is guided by transparency, ethical conduct, responsible decision-making and effective oversight of business performance, risk management, compliance, stakeholder interests and sustainability-related priorities.

Our Board of Directors provides strategic direction and oversight to the Company. The Board plays an important role in reviewing and approving our strategies, policies and goals, including those related to sustainable development. Our senior executives are responsible for developing and updating strategies, policies and goals, which are placed before the Board periodically for review and approval. Necessary updates are made from time to time, as deemed appropriate.

Board Overview

Our Board consists of 10 Directors, including 5 Independent Directors. The Chair of the Board is not a senior executive of the Company instead, our governance structure is supported by Board-level committees that assist the Board in discharging its responsibilities across specific areas such as financial oversight, nomination and remuneration, stakeholder grievance redressal, risk management, corporate social responsibility and operational decision-making. During FY 2025–26, the Board meetings were held 5 times adhering to the regulations regarding the number, timing and required attendance of meetings.

Board Skill competencies



Board Composition

Our Board comprises a balanced mix of promoter-nominated directors, independent directors and executive leadership. Of the 10 Directors, 4 are nominated by the promoters, 5 are Independent Directors and 1 is the Managing Director. Our Independent Directors provide certificates of independence, and appointments are routed through the prescribed governance process involving the Nomination and Remuneration Committee, the Board and shareholders, wherever applicable.

The Managing Director is appointed based on the recommendation of the Nomination and Remuneration Committee, followed by approval of the Board and shareholders. Board Committees are constituted by the Board.

Board Diversity and Competence

We recognize that a diverse and competent Board strengthens decision-making and enables effective oversight. Our Board's skill profile includes expertise across finance, operations, management and administration. This diversity of skills supports informed decision-making across business strategy, risk management, compliance, sustainability, stakeholder engagement and operational performance.

Our directors are well versed in matters relating to the Company's sustainability framework. Updates on sustainability initiatives are reported to the Board on a half-yearly basis. The CSR Committee also meets quarterly to review the progress of CSR projects undertaken during the year, enabling regular oversight and knowledge sharing on sustainability-linked matters. We view Board diversity as an important governance strength, and it enables broader perspectives, balanced decisions and a better understanding of stakeholder expectations.

Nomination and Remuneration

Our nomination and remuneration practices are guided by transparency, fairness, independence and alignment with the long-term interests of the Company and its stakeholders. The Nomination and Remuneration Committee supports the Board in identifying and recommending appointments of Independent Directors, the Managing Director, Key Managerial Personnel and senior leadership. Director appointments are routed through shareholders, wherever applicable, ensuring appropriate stakeholder participation in the governance process. While evaluating candidates, we consider relevant competencies, independence, diversity and experience required for the effective functioning of the Board, particularly across operations, management, administration and finance.

We have framed a Remuneration Policy for Directors, Key Managerial Personnel and Senior Management based on the recommendation of the Nomination and Remuneration Committee. The policy covers remuneration structure, perquisites, remuneration for Executive, Non-Executive and Independent Directors, stock options, senior management remuneration and related provisions. Our remuneration framework is designed to be fair, performance-linked and aligned with the Company's long-term objectives. Based on the Committee's recommendation and subject to applicable approvals, the Board has approved commission to the Managing Director and to Non-Executive Directors, including Independent Directors, within the limits prescribed under the Companies Act, 2013.

Role of Directors

Our directors are responsible for providing strategic guidance, reviewing performance, ensuring compliance, overseeing risk management and supporting responsible business conduct. The Board also reviews sustainability initiatives on an annual basis. Draft reports and recommendations relating to sustainability initiatives are placed before the Board and once adopted, are implemented in line with the directions received. They also oversee stakeholder-related matters through their committees, including the Stakeholder Relationship Committee and the CSR Committee. The CSR Committee provides direction to senior management for the effective implementation of CSR projects, and its recommendations are placed before the Board for adoption.

Delegation of Responsibility for Sustainability and Business Responsibility

The Managing Director has been appointed as the Business Responsibility Head and oversees all business responsibility-related initiatives of the Company. CSR projects are monitored by a Steering Committee comprising the GCFO, Head HR & Admin and the Company Secretary. At the plant level, business responsibility initiatives are overseen by the respective plant heads across regions.

For ESG oversight, we have established a structured governance mechanism comprising a committee consisting of the Managing Director, GCFO and ED – Group SCM. This Committee is supported by an Apex Committee comprising VP – Group Manufacturing, Senior GM – Technology, Head HR & Admin and the Company Secretary. The Apex Committee further works with key functionaries representing major business functions such as Finance, Manufacturing and R&D. Outcomes from functional reviews are reported to the Apex Committee on a fortnightly basis. The Apex Committee reports to the Head Committee and MANCOM every month, and material matters arising from these reviews are reported to the Board annually.

Governance Philosophy

The Company has been following the principles of Corporate Governance over the years by placing emphasis on transparency, accountability and integrity to enhance value of all stakeholders namely employees, shareholders, customers and creditors. Your Company is tirelessly striving to achieve heights of excellence by adhering to best governance and disclosure policy as envisaged in terms of Regulation 15 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (hereinafter referred to as SEBI LODR Regulations) to the extent applicable. At the Board level, evaluation considers composition, diversity, structure, meeting effectiveness, strategic guidance, risk management, compliance and stakeholder responsibilities. Board Committees are evaluated on mandate clarity, independence, contribution to decision-making and their ability to function effectively. Individual Directors are assessed on leadership, integrity, attendance, participation, decision-making and their ability to guide strategic and operational matters. The Chairperson is evaluated on impartiality, leadership effectiveness, ability to steer meetings and alignment with shareholder interests. The outcomes of evaluations are reviewed by the Nomination and Remuneration Committee, and key findings are discussed at the Board level to support continuous governance improvement.

Board of Directors

Our Board of Directors comprises a balanced mix of experienced Executive, Non-Executive, and Independent Directors, aligned with the scale and operations of the Company and in compliance with applicable rules and regulatory guidelines. The details of the Board of Directors as on 31 March 2026 are provided below:

Name	Business Relation	Category
Shri Durgesh S. Chandavarkar	Chairman	Non-Executive
Shri Arijit Basu	Managing Director	Executive
Shri Ananta Mohan Singh	Director	Non-Executive
Shri Kulbhushan Malhotra	Director	Non-Executive
Shri Vinod S. Vyas	Director	Non-Executive
Shri Subir Das	Director	Non-Executive and Independent
Shri Praveen P. Kadle	Director	Non-Executive and Independent
Smt. B. S. Sihag	Director	Non-Executive and Independent
Shri Kishore M. Saletore	Director	Non-Executive and Independent
Dr. Nitin R. Gokarn	Director	Non-Executive and Independent

Board Committees

Our Board is supported by six committees that assist in focused oversight and decision-making. These committees enable structured review of specific governance, financial, risk, stakeholder and sustainability matters.

Audit Committee

Chairman: Shri P. S. Bhattacharyya, Shri Kishore M. Saletore

Committee Members: Shri Subir Das, Shri P. Y. Gurav, Dr. Nitin R. Gokarn Our Audit Committee supports the Board in overseeing financial reporting, internal controls, audit processes and compliance-related matters. It plays an important role in strengthening financial discipline, transparency and accountability across the organization.

Nomination and Remuneration Committee

Chairman: Dr. Nitin R. Gokarn, Shri P. S. Bhattacharyya

Committee Members: Shri Durgesh S. Chandavarkar, Shri Subir Das, Shri Praveen P. Kadle, Smt. B. S. Sihag, Shri Ananta Mohan Singh

Our Nomination and Remuneration Committee oversees the nomination, selection, appointment and remuneration-related processes for Directors, Key Managerial Personnel and senior management. Independent Directors are appointed through the recommendation of the Committee and subsequent Board approval. The Committee also reviews performance evaluation outcomes and supports governance effectiveness by ensuring that Board performance evaluation outcomes and supports governance effectiveness by ensuring that Board composition, skills, diversity and remuneration practices are aligned with the long-term goals of the Company.

Stakeholder Engagement Committee

Chairman: Shri D. S. Chandavarkar

Committee Members: Shri Arijit Basu, Shri S. Das and Shri A. M. Singh

Our Stakeholders Relationship Committee oversees stakeholder engagement matters, including investor grievances and related concerns. Through this Committee, we aim to maintain transparent and responsive engagement with stakeholders.

Risk management Committee

Chairman: Shri Subir Das

Committee Members: Shri Arijit Basu, Shri Praveen P. Kadle

Our Risk Management Committee meets at least twice a year to review key risks and critical concerns relating to the major functions of the Company. We maintain a risk register covering key functions such as Sales & Marketing, Procurement & Logistics, Manufacturing, Human Resources, Information Technology, Research and Development, Finance and Compliance. The outcomes of Risk Management Committee meetings are reported periodically to the Board. During the reporting period, no critical concerns were communicated to the Board.

CSR Committee

Chairman: Shri Praveen P. Kadle

Committee Members: Shri Arijit Basu, Shri Subir Das

Our CSR Committee oversees CSR projects and guides senior management on their effective implementation. The CSR Committee reviews CSR projects that affect communities and stakeholders at large. Its recommendations and directions are placed before the Board for adoption. During FY 2025–26, the CSR Committee met 4 times.

Committee of Directors

Chairman: Shri Durgesh S. Chandavarkar

Committee Members: Shri Subir Das, Shri Praveen P. Kadle, Shri Vinod S. Vyas, Shri P. Y. Gurav

Our Committee of Directors supports the Board in specific decision-making and oversight responsibilities delegated to it by the Board. It enables timely review and execution of matters requiring focused attention within our governance framework.

Our Policy Framework

At Veedol, our policy framework forms the foundation of responsible, ethical and sustainable business conduct. We recognize that strong policies are essential to guide decision-making, define accountability and ensure that our operations are aligned with the expectations of our stakeholders, applicable laws and responsible business principles. Our policies cover key areas of governance, compliance, human rights, workplace conduct, stakeholder engagement, business ethics, risk management, sustainability and responsible value chain practices. These policy commitments support our approach to conducting business with integrity while managing our impacts on the economy, environment and people.

All applicable policies are approved by the Board of Directors, reflecting oversight at the highest governance level. These policies apply to the Company and its associates and are intended to guide our internal operations as well as our engagement with business partners and other relevant stakeholders. References to applicable policies are also included in business agreements, helping us extend our responsible business expectations across our business relationships Through this commitment, we aim to promote fair treatment, dignity, non-discrimination and responsible workplace practices for employees, workers, business partners and other relevant stakeholders, including vulnerable or at-risk groups wherever applicable.

To embed our policy commitments, we communicate applicable policies to workers, business partners and other relevant parties through appropriate internal and external channels. Responsibility for implementation is allocated across relevant functions, while senior management and governance bodies provide oversight to ensure that these commitments are integrated into business practices, operational procedures and stakeholder engagement processes. Through this policy framework, we continue to strengthen accountability, transparency and responsible conduct across our organization and value chain.

- Policy on Preservation of Documents
- Quality Policy
- Related Party Transaction Policy
- Remuneration Policy
- Risk Management Policy
- Vigil Mechanism Policy
- Equal Opportunity Policy
- Grievance Redressal Policy
- Sustainable Supply Chain Policy
- IT Policy
- IT security Policy
- IT Cyber Security Policy
- Child & Forced Labour Policy
- Human Rights Policy
- Stakeholder Engagement Policy
- Working Conditions Policy
- Prevention of Sexual Harassment

- Anti bribery and Anti-Corruption Policy
- Code of Conduct
- Business Associates' Code of Conduct
- Board Evaluation and Diversity Policy
- Business Sustainabililty and Responsibility Policy
- CSR Policy
- Code of conduct to regulate, monitor, and report trading by insiders
- Code of Practices and procedures for fair disclosures
- Dividend distribution Policy
- Environment Protection Policy
- Material Subsidiary Policy
- Policy for determination of materiality
- Policy for Registers & Share Transfer Agents
- Policy of Inquiry in case of Leak of UPSI

Ethics, Compliance & Risk

At Veedol, we believe that ethical conduct, compliance discipline and effective risk management are fundamental to responsible business. Our approach is guided by transparency, accountability, integrity and adherence to applicable laws and regulatory requirements. We aim to build a culture where responsible conduct is embedded across our operations, decision-making processes and stakeholder relationships.

Anti-Bribery and Anti-Corruption

We follow a zero-tolerance approach towards bribery, corruption and unethical business practices. Our commitment to ethical conduct is supported by our Anti-Bribery and Anti-Corruption framework, which guides expected behaviour across our operations and business relationships. Our Anti-Bribery and Anti-Corruption Policy prohibits all forms of bribery and corruption, whether involving government officials, private sector entities or any other individuals, directly or indirectly. The policy applies to associates employed with Veedol, and any violation may lead to disciplinary action and other consequences in line with applicable laws and internal procedures. We also maintain vigilance over matters involving Unpublished Price Sensitive Information, and any concerns relating to such matters are reviewed through the appropriate governance channels.

Whistle-Blower Mechanism

We encourage employees and associates to raise concerns about unethical practices, suspected misconduct, bribery, corruption or other genuine concerns at the earliest possible stage. Our whistle-blower and vigil mechanism provides a formal channel for reporting such matters and supports transparent review and escalation. Concerns may be raised under the Vigil Mechanism Policy, and the Audit Committee is responsible for taking up such matters and investigating them transparently. The results of investigations are placed before the Board, wherever applicable. This mechanism strengthens our ethical culture by enabling individuals to report concerns without fear and by ensuring that reported matters are reviewed through defined governance processes.

Conflict of Interest

We have established processes to identify, disclose and manage conflicts of interest. Annual declarations are obtained from all Directors, and no Director has reported any conflict in relation to the sustainability initiatives undertaken by the Company. Matters relating to cross-board memberships, related party relationships, related party transactions and outstanding balances are reported to the stock exchanges and made available in the public domain on a periodic basis. Details of controlling shareholders are incorporated in the shareholding pattern filed with the stock exchanges on a quarterly basis and are also included in the Annual Report. No Director holds any shareholding in suppliers or other stakeholders, except as reported in related party transaction disclosures filed with the stock exchanges. Our Code of Conduct acts as a guiding framework for ethical decision-making and requires employees to disclose conflicts of interest fully, so that personal interests do not compromise professional responsibilities or the interests of the Company

Compliance Culture

We are committed to conducting business in accordance with applicable laws, regulations and internal governance standards. Compliance is supported through Board oversight, policy frameworks, internal controls, reporting mechanisms and periodic review by relevant committees. Our governance framework encourages accountability at all levels and supports timely identification, reporting and resolution of compliance-related matters. We also continue to strengthen awareness of ethical conduct and responsible business practices across the organization.

In FY 25-26, No significant instances of non-compliance with laws and regulations were reported and zero cases of bribery or corruption and no data breaches were reported reinforcing our focus on ethical governance, data protection and stakeholder confidence.

Data Privacy and Cybersecurity

As digital systems become increasingly important to our operations, we recognize cybersecurity and data privacy as key areas for business continuity, stakeholder trust and responsible governance. We continue to strengthen safeguards for our digital infrastructure through internal controls, access management, periodic reviews and employee awareness.

Cybersecurity and data privacy were identified as material responsible business conduct issues, as digital infrastructure may be vulnerable to breaches that can impact business continuity and trust. The Company's mitigation approach includes IT system safeguards, regular audits, controlled access protocols and cybersecurity awareness among employees. Through these measures, we aim to protect information assets, strengthen digital resilience and maintain the confidence of our stakeholders.

IT security & network Control

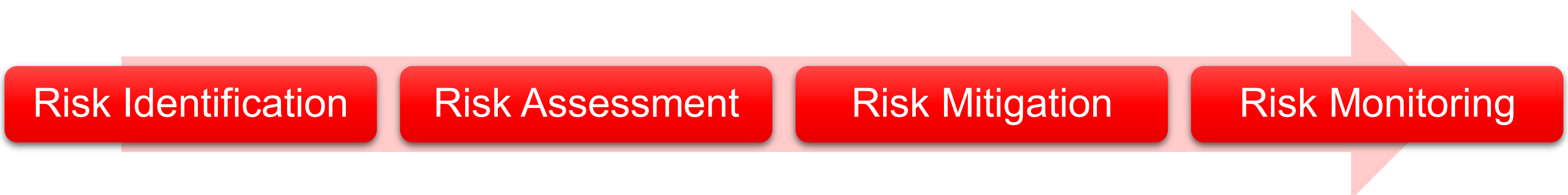
We provide digital resources and network access to employees for performing their job-related responsibilities. To ensure the appropriate use of electronic devices, information assets and network resources, our IT function maintains defined practices for acceptable use, access control and monitoring. These controls apply to information assets owned or leased by us, as well as devices that connect to the our network or operate within our premises.

Our Risk Management

At Veedol, we recognize that an effective and forward-looking risk management process is essential to supporting our operations, protecting stakeholder value and achieving our strategic objectives. Our risk management approach enables us to identify, assess, mitigate and monitor potential risks that may arise across our business environment.

We view risk management not only as a reactive mechanism but also as a preventive and strategic process. It helps us strengthen organizational resilience, support informed decision-making and prepare for uncertainties that may affect our operations, financial performance, compliance, reputation, people, environment and long-term growth.

Risk Management Process



Risk Management Framework

We have established a structured risk management framework to identify and manage risks across our operations. The framework supports continuous assessment of risks and enables their classification into relevant categories based on business function, impact area and mitigation requirements.

Our Risk Management Committee meets at least twice a year to discuss risks and critical concerns relating to major functions of the Company. The outcomes of Risk Management Committee meetings are reported periodically to the Board.

We maintain a risk register covering major functions such as Sales & Marketing, Procurement & Logistics, Manufacturing, Human Resources, Information Technology, Research and Development, Finance and Compliance. This enables us to review risks across key operational and support functions and take appropriate mitigation actions. We also have a ISO 31000-certified Enterprise Risk Management framework, and surveillance audits are undertaken annually to strengthen the effectiveness of the risk management system. *During the reporting period, no critical concerns were communicated to the Board.*

Risk Governance and Reporting:

Risk management is supported by a structured reporting mechanism. The outcomes of reviews by various functionaries are reported to the Apex Committee on a fortnightly basis. The Apex Committee reports to the Head Committee and the Management Committee on a monthly basis. Material issues arising from these reviews are reported to the Board annually. This reporting structure enables risks to be reviewed at multiple levels and ensures that significant matters are brought to the attention of senior management and the Board, where required.

ESG Risks and Opportunities

We recognize that sustainability-related risks and opportunities are increasingly important to long-term value creation. Our risk management framework supports the identification, assessment and mitigation of ESG-related risks, including risks linked to environment and sustainability, reputation and brand, legal and regulatory compliance, technology, pollution prevention, product or service quality, labour practices, ethical conduct and strategic considerations.

Material Issues as Risk & Opportunities

Sr. No.	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)
1	Climate Change	R/O	Climate change poses regulatory, operational, and reputational risks while also creating opportunities for innovation in cleaner processes and energy sources.	Adoption of renewable energy sources, improving energy efficiency, environmental risk mapping, and planned ESG advisory to integrate climate resilience into operations.	Positive/ Negative
2	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
3	Waste Management	R/O	Waste mismanagement can lead to environmental violations and reputational harm.	Safe disposal through authorized agencies, compliance with SPCB norms, and structured waste categorization including oil, sludge, and packaging materials.	Positive/ Negative
4	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
5	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	Positive

				goal of achieving Zero Liquid Discharge (ZLD).	
6	Diversity, Equity & Inclusion	O	Diverse and inclusive workplaces foster innovation and employee engagement.	Implementation of POSH Committees, equal opportunity practices, and sensitization programs across locations.	Positive
7	Human Rights	R/O	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/ Positive
8	Social developments & community involvement	O	Strong community ties reduce social risk and enhance license to operate.	CSR programs focusing on education, healthcare, skill development, and infrastructure support for underserved communities.	Positive
9	Employee Training	O	Training enhances productivity, safety, and compliance across the workforce.	Ongoing skill-building programs, safety drills, technical certifications, and functional upskilling.	Positive
10	Cyber Security & Data Privacy	O	Digital infrastructure is vulnerable to breaches, impacting business continuity and trust.	IT system safeguards, regular audits, controlled access protocols, and cybersecurity awareness among employees.	Positive
11	Occupational Health & Safety	R	OHS risks impact on workforce wellbeing and business performance.	ISO 45001 certification, zero LTI track record, regular health check-ups, mock drills, and medical surveillance programs.	Negative
12	Labour Practices	R/O	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/ Positive

13	Employee Engagement & Talent Hiring	O	Engaged employees drive innovation and retention, while talent gaps can hinder growth.	Open-door policy, internal mobility, HR-led feedback loops, and capability-based hiring strategies.	Positive
14	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
15	Supply Chain Management	R/O	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/ Positive
16	Risk Management	R/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.	Negative/ Positive

Marketing and labelling

At Veedol, we focus on transparent product communication, responsible marketing and clear labelling to help customers make informed choices and use our products safely. Product information is made available through our website, product brochures, catalogues, user manuals, dealer and distributor interactions, and product labels.

Product Information, Labelling and Safe Use

We review and update our product labels from time to time to ensure that relevant information is communicated to users. Our labels include information mandated under applicable laws and, where practicable, additional details such as performance specifications, benefits, recommendations and industry benchmark-related information, including API Standards. We also promote safe and responsible product usage through dealer and distributor meets, and targeted sessions for mechanics, garage owners and other stakeholders. These engagements help communicate product information, usage instructions, safety guidelines and responsible handling practices across the value chain.

We maintain communication channels through our offices and channel partners to inform customers about product availability, product-related information and any potential disruption or discontinuation, if applicable. We also undertake consumer surveys to understand product performance, quality and customer satisfaction in comparison with industry standards. Customers are informed of relevant environmental considerations associated with product use or disposal through product catalogues, user manuals and product labels. Where applicable, disposal instructions are provided through product labels in line with regulatory requirements.

Environment

Environmental responsibility is an integral part of our sustainability journey, and it is a core element that influences our operations and value creation in the long-term. As a major lubricant producer, we are committed to reducing our environmental footprint, managing our resources wisely and contributing to a more sustainable future. We are dedicated to further improving our environmental efforts by implementing responsible resource-use, emissions reduction efforts, waste minimization, and sustainable practices in our operation.

Environmental issues are still being considered in our business decisions and daily activities. We dedicate our resources to improving the efficiency of our energy use, water use, waste generation, recycling and recovery, and responsible environmental management, at our facilities. By adopting innovative technologies and operational improvements, we strive to reduce our environmental footprint while maintaining operational excellence.

As the global transition towards a low-carbon economy accelerates, we remain focused on identifying opportunities to enhance sustainability across our value chain. We understand the significance of national and global climate goals, and always look to activities that help conserve resources, build resilience to climate change and promote sustainable development.

A key part of our sustainability philosophy is protecting our natural ecosystems and preserving our environmental resources. We want to operate responsibly by complying with the relevant environmental laws and regulations, managing environmental risks and raising awareness of the staff and stakeholders about environmental stewardship.

We promote environmentally responsible behaviour throughout our organization by engaging our employees through employee engagement programs, training and awareness campaigns. We want to contribute positively to our community and ecosystem and create a culture of sustainability to enhance environmental awareness.

Climate & Change

Scope 1 and 2 emissions

Climate change is one of the greatest environmental challenges facing us, and we acknowledge the importance of responsible management of our greenhouse gas (GHG) emissions. Through continuous monitoring, measurement, and reporting of our emissions, we strive to improve our environmental performance and contribute to a low-carbon future.

Our Scope 1 emissions are those we emit directly from our operations, such as producing emissions from the use of diesel, petrol, LPG and natural gas in our manufacturing operations, in our utilities, and from our company owned vehicles. Our Scope 2 emissions include our purchased electricity use emissions.

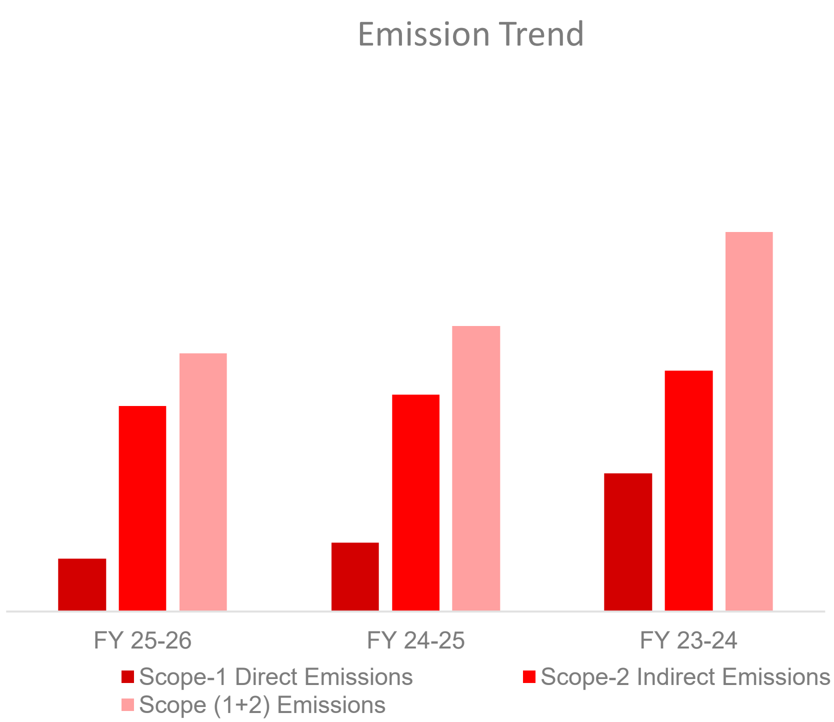
We measure and report our Scope 1 and Scope 2 emissions using recognized methodologies and emission factors, ensuring accuracy, consistency and transparency. Energy and fuel consumption are monitored regularly to identify opportunities for improving the efficiency of our operations and minimizing our carbon footprint.

To minimize emissions, we continue to implement energy efficiency measures, optimize manufacturing processes, promote the use of cleaner fuels, and explore opportunities to increase the share of renewable energy in our operations. These projects complement our environmental initiatives and contribute to our sustainable business development.

We remain committed to strengthening our climate action strategy and integrating sustainability into our operations. We are committed to making positive contributions to national and global efforts to address climate change through continuous improvement and responsible resource management.

❖ **Scope-1 & Scope-2 Emissions in MT of CO2 equivalents**

GHG Emissions	FY 25-26	FY 24-25	FY 23-24
Scope-1 Direct Emissions	292	380	762
Scope-2 Indirect Emissions	1132	1194	1328
Scope (1+2) Emissions	1424	1574	2090



❖ **Emission Intensity per unit Production of Oil & Grease**

GHG Emissions	FY 25-26	FY 24-25	FY 23-24
tCO_2 e/ KL of Oil	0.026	0.020	0.0270
tCO_2 e/Kg of Grease	0.0005	0.00052	0.0007

❖ **Emission Intensity per Rupee of turnover**

GHG Emissions	FY 24-25	FY 23-24	FY 22-23
tCO_2 e/ rupee Turnover	0.00000010	0.00000013	0.00000009
tCO_2 e/ rupee turnover Adjusted to PPP	0.0000021	0.000003	0.000002

Scope 3 emissions

Our Scope 3 emissions are indirect greenhouse gas (GHG) emissions that happen within our value chain that are not under our direct operational control. These emissions may not be emitted from our owned or controlled emissions sources, but they are still a significant component of our total carbon footprint and are important indicators of the overall environmental footprint of our business activities.

We are progressively enhancing our approach to Scope 3 emissions accounting by identifying and assessing relevant emission sources across our value chain. These categories that are generally considered are purchased goods and services, transportation and distribution activities, fuel- and energy-related activities, waste generated from operations, business travel, and employee commuting.

Measuring and monitoring these emissions will add transparency, enhance stakeholder engagement, and provide a means to find out what emissions reduction can be achieved outside our operational remit. We remain committed to expanding the scope and quality of our value chain emissions data over time, supporting informed decision-making and contributing to our long-term sustainability and climate objectives.

Scope 3 category	FY 2025-26 (MtCO_2e)
Category-1: Purchased Goods & services	127248.3
Category-2: Capital Goods	1187.187
Category-3: Fuel & Energy Related	263.6023
Category-5: Waste Generated In Operations	47.19
Category-7: Employee Commute	207.2651

Air Emission

Our air emission management approach is centred on preventing pollution at the source through efficient operations, preventive maintenance, and the adoption of cleaner technologies. Emissions from boilers, generators, and other process equipment are periodically assessed to verify compliance with applicable environmental requirements. We focus on optimising fuel consumption, maintaining pollution control systems, and enhancing process efficiency to minimise atmospheric emissions. Regular review of monitoring results enables us to identify improvement opportunities and implement corrective measures, reinforcing our commitment to protecting air quality and reducing the environmental impact of our operations.

Parameter	Specify Unit	FY 2025-26
Nox	t/yr	1.044
Sox	t/yr	0.584
Particulate matter (PM)	t/yr	2.176

Energy Consumption

The use of energy is essential throughout our product life cycle, from the manufacturing process to warehousing and to distribution. We take responsibility for managing this resource in a responsible manner, ensuring that it is used efficiently and looking at ways in which it can be replaced by cleaner energy.

Our approach focuses on understanding energy consumption trends across facilities and implementing measures that enhance operational

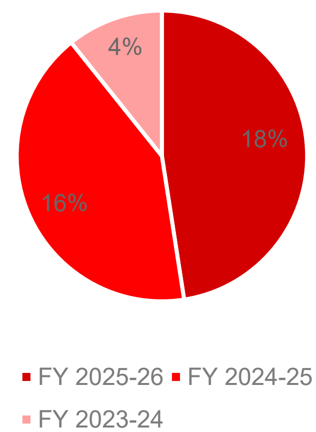
performance while minimizing resource wastage. Through use of energy-efficient methods in daily operations, we aim to enhance productivity and minimize the environmental footprint of energy consumption.

The company is continuing to identify renewable energy solutions and investing in energy-efficient infrastructure. Investments in modern equipment, process improvements, and facility upgrades help optimize energy utilization and support long-term operational sustainability.

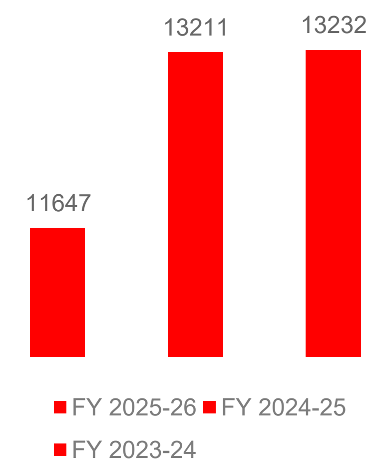
The management of energy responsibly is not only a matter of protecting the environment but also of making the business more resilient. Through promoting resource efficiency and constant improvements, we want to build sustainable value for our stakeholders and contribute to a more sustainable future.

Details of total energy consumption (in Giga Joules) and energy intensity			
Parameter	**FY 25-26**	**FY 24-25**	**FY 23-24**
From renewable source			
Total electricity consumption- Solar	2139	2128	549
Total energy consumption from renewable sources	2139	2128	549
From non-renewable source			
Total electricity consumption	5734	5914	7281
Total fuel consumption	3774	51689	5402
Total energy consumed from non-renewable source	7873	11083	12683
Total energy consumed from non-renewable source & renewable source	11647	13211	13232
Energy intensity per rupee of turnover	0.00000075	0.00000087	0.00000085
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.000015	0.000018	0.000019
Energy intensity in terms of physical output • For lubricating oil: (GJ/KL) • For greases: (GJ/Kgs)	 0.210 0.004	 0.170 0.004	 0.171 0.004

❖ **Percentage of renewable energy used**



❖ **Total energy consumed (GJ)**



Renewable Energy

The increasing adoption of renewable energy reflects our efforts to reduce dependence on conventional energy sources and enhance the sustainability of our operations. As we utilize solar power in our energy consumption, we are making tangible progress in reducing the environmental footprint linked to our energy usage.

Renewable energy can provide an opportunity to satisfy operational energy needs and mitigate greenhouse gas emissions while promoting resource efficient growth. We are still seeking solutions that can enhance the proportion of clean energy at our facilities as the energy demand changes.

We aim to increase energy security, enhance environmental performance, and share the transition towards a lower carbon operating model through the gradual integration of renewable energy sources.

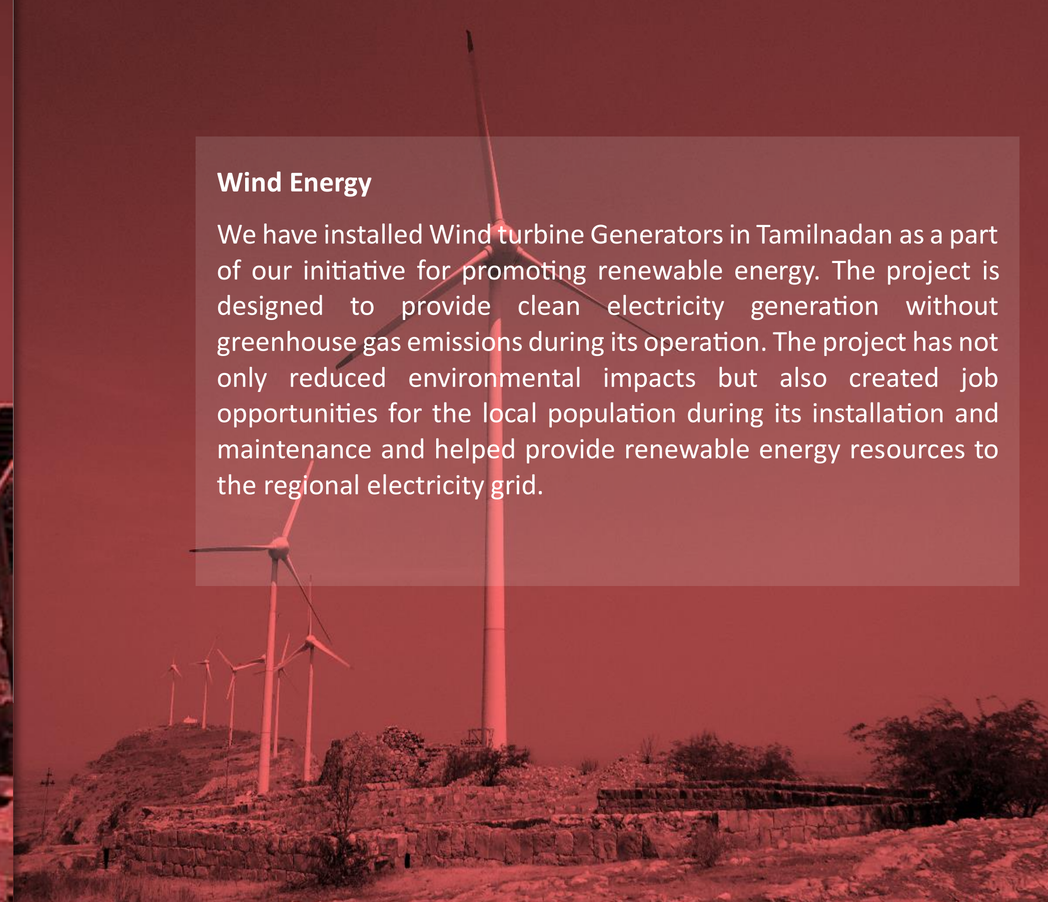
Energy Type		**FY 2025-26**
Solar energy	Turbhe	150965 kWh
Solar energy	Oragadam	419403.6 kWh
Solar Energy	Faridabad	24327.5 kwh

Solar Photovoltaic Energy

We stand for the promotion of solar power, a clean and renewable energy source. As we have partnered with community groups, we have helped install solar photovoltaic (PV) systems to help address the need for electricity from renewable sources. These programs help decrease the reliance on fossil fuel power generation and promote the use of renewable energy in the community.

Wind Energy

We have installed Wind turbine Generators in Tamilnadan as a part of our initiative for promoting renewable energy. The project is designed to provide clean electricity generation without greenhouse gas emissions during its operation. The project has not only reduced environmental impacts but also created job opportunities for the local population during its installation and maintenance and helped provide renewable energy resources to the regional electricity grid.



Research on Agricultural Stubble Utilization

Agricultural stubble burning is still a major environmental problem. To promote sustainable solutions, we have worked with academic institutions to research the use of agricultural residues in building materials. The aim of this project is to encourage the use of agricultural waste and the decrease of open field burning while helping to advance innovative and sustainable solutions for materials.

Water Stewardship

Water consumption

Operational efficiency and environmental responsibility guide the way we manage water across our facilities. We manage water at our facilities in a way that is both efficient and environmentally responsible. We prioritize the efficient use of this shared resource without undue strain on neighboring water systems.

Water dependency is minimized by working on process control, monitoring water use, and implementing water-saving practices. Special emphasis is placed on ensuring the quality of water returned to the environment through proper treatment and handling of wastewater.

Operational planning now considers water-related risks such as availability and local stress conditions. This contributes to the reliability of operations and to improved environmental results in the areas in which we work.

Water-use Efficiency

Efficient use of water is achieved through a combination of treatment, recovery, and reuse practices embedded within our operational systems. All the wastewater produced during the process is treated in multi-stage Effluent Treatment Plants (ETPs) that can handle different types of effluents. These systems utilize mechanical separation, physio-chemical processes, biological treatment and filtration technologies to provide efficient removal of contaminants.

Consistent treatment performance and meeting their environmental requirements are provided through continuous monitoring and automated controls. Treatment efficiency has also been enhanced by using bio-based solutions which have been developed as a result of research projects. These solutions help to break down the organic pollutants and to achieve better treatment efficiency, which in turn can help to increase the reuse of treated water in operations and decrease the reliance on freshwater.

Treated wastewater is being reused for internal purposes, like cooling and utility services, in several facilities. In addition, external collaboration has helped to treat municipal wastewater, expanding the potential for circular water use and lessening demands on natural water resources. Simultaneously, sustainable wastewater treatments are being considered, including treatments based on ecosystems, which are inspired by wetlands. Together, these measures promote greater water efficiency, lower freshwater usage and more water resiliency in water constrained environments.

Water Withdrawal, Consumption & Discharge in KL		
Parameter	**FY 2025-26**	**FY 2024-25**
(i) Groundwater	1652	2291
(ii) Third party water	10136	10738
(iii) Others	269	297
Total volume of water withdrawal	12057	13326
Total volume of water consumption	7394	13326
Total Volume of water discharge	4663	1011
Water intensity per rupee of turnover	0.00000048	0.00000081
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	0.000010	0.000017
Water intensity in terms of physical output		
• lubricating oil: (KL/KL)	0.133	0.172
• For greases: (KL/Kgs)	0.003	0.004

Waste Management & Circularity

Total Waste Generated Hazardous/Non-Hazardous

The amount of waste produced in all operations is monitored in a structured way, providing full transparency of material outputs of various processes. Waste is classified as hazardous or non-hazardous according to the regulations and characteristics of waste to facilitate the appropriate processes at every stage. This systematic approach ensures better data accuracy, enhances environmental reporting, and aids in identifying operational areas where the generation of waste can be minimized due to efficiency measures and process optimization. Waste streams are monitored on an ongoing basis as well, which helps to plan for storage, handling, and downstream treatment needs.

Waste Generation In MT	FY 2025-26	FY 2024–25
Plastic Waste	22.9	13.7
Hazardous Waste*	74.27	62.56
Non-Hazardous Waste **	2.6	19.42
Total waste generated from operations	**99.80**	**120.49**

* *Includes oil and chemical sludge, discarded pouches, contaminated empty barrels, solvents, spent oil*

** *Includes paper, cotton, iron scrap*

Waste Recycling; Safe Disposal

A waste management system is implemented to ensure that all waste produced is dealt with responsibly in an approved path of recycling, recovery, treatment and disposal. The waste generated that is not recyclable is sent to the approved treatment or disposal plant, following environmental rules and regulations. Hazardous waste is handled through better controls, such as secure storage, specialized handling, and transfer to certified agencies, in order to minimize potential environmental and health risks. This controlled method also guarantees adherence to regulations, safety of the operation and environmental protection.

Disposal Method	FY 2025–26	FY 2024–25
(i) Incineration	2.94	62.56
(ii) Landfilling	100.16	57.93
(iii) Other Disposal Operations	-	-
Total Disposal	*103.1*	*120.49*

Circular Economy Initiatives

The principles of a circular economy are increasingly being applied during production processes with the aim of achieving the highest possible efficiency of the use of resources and limiting waste production. The focus areas are recovery of value from process residues, reuse of materials within operations, if appropriate, and use of alternatives to waste-intensive materials. The possibility of operational changes to enhance material circularity is being investigated, such as improved segregation at source, optimization of process inputs, and finding secondary use for by-products. The programs are designed to have a positive impact on the environment by moving away from waste disposal and towards a value recovery operation that will help meet long-term sustainability goals.

Metric	FY 2025–26	FY 2024–25
Total Waste Generated / Revenue from Operations (MT/₹)	0.00000001	0.00000001
Waste Intensity (Adjusted for Purchasing Power Parity - OECD 2022)	0.00000013	0.0000002
Waste Intensity per Unit of Physical Output:	0.002	0.002
– For Lubricating Oil (MT/KL)	0.00004	0.00004
– For Greases (MT/Kg)	0.00000001	0.00000001

People

At Veedol, our people are at the heart of everything we do. We believe that our growth is driven by the dedication, skills, and resilience of our employees and workers across functions and locations. We are committed to creating a workplace where people feel safe, respected, included, and empowered to contribute their best. Through our focus on well-being, equal opportunity, health and safety, learning, and open communication, we aim to build a culture that supports both individual growth and long-term organisational success.

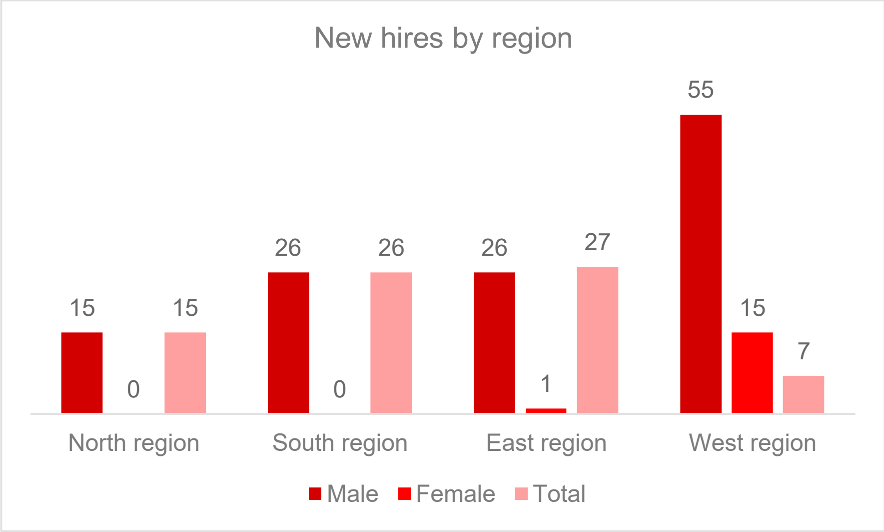
Building and Retaining Talent

We welcomed new talent across key roles during the year to support our growth and strengthen our capabilities. Our hiring approach focuses on bringing in skilled individuals who align with Veedol 's values, while ensuring fairness, diversity, and equal opportunity. To strengthen inclusivity in our hiring practices, we introduced a digital HR process in 2024 aimed at minimizing unconscious bias during interviews. Recruiters are also trained to assess candidates objectively based on their skills, experience, and potential, ensuring an equitable selection process for all

The table below presents the regional and gender-wise distribution of new hires during the reporting period.

❖ **New Hires by region**

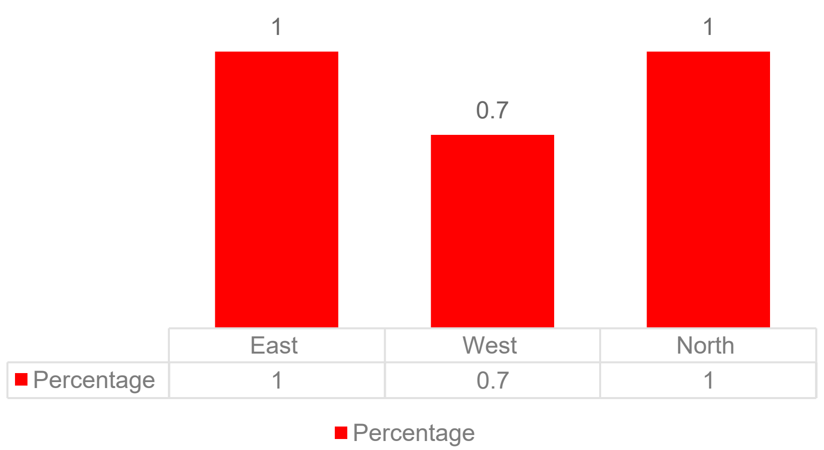
Gender	North region	South region	East region	West region
Male	15	26	26	55
Female	0	0	1	15
Total	15	26	27	7



❖ **New hired senior management from local community**

Location of Operation	Percentage
East	1
West	0.7
North	1

❖ **New hired senior management from local community**

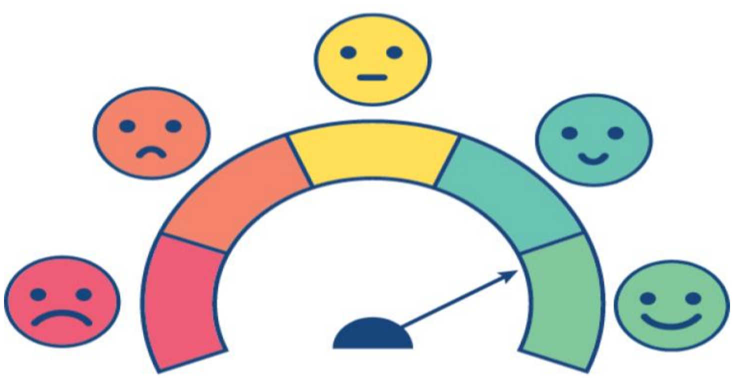


- As we expanded our team during the year, we also saw some natural movement as employees transitioned out of the organization. The following data presents turnover rates for permanent employees and workers, with a gender-wise split across reporting periods, offering a year-on-year view of these shifts. We regularly review these patterns to better understand what is working well and where we can improve. We remain focused on creating a supportive work environment that encourages long-term association with Veedol while addressing areas of attrition proactively.

Particular	Turnover rate in 2025-26			Turnover rate in 2024-25		
	Male	Female	Total	Male	Female	Total
Permanent employees	28	18	46	7	13	7
Permanent workers	6	-	6	11	-	

Employee Wellbeing

We are committed to fostering the holistic well-being of its employees and workers through a comprehensive suite of health, safety, and welfare initiatives. Key measures include regular health check-ups and medical camps for employees and contract workers, access to health insurance and wellness programs, and awareness sessions on mental health, stress management, and lifestyle disorders. Workplace safety is reinforced through the provision of safety toolkits, personal protective equipment (PPE), and hygiene practices across locations, supported by emergency preparedness measures such as first-aid training and mock fire drills.



Category	Health insurance	Accident insurance
Employees (Permanent)	100%	100%
Employees (Other)	-	-
Workers (Permanent)	100%	100%
Workers (Other)	-	-

We are committed to supporting the well-being of our people through comprehensive social security coverage. All employees and workers, across both permanent and other-than-permanent categories, are covered under health and accident insurance schemes. We also provide maternity benefits to eligible female employees and workers and extend paternity benefits to male employees. While day care facilities are not currently available, we recognize this as an area where we can strengthen our support for employees and their families.

During the year, all male employees who availed parental leave successfully returned to work and continued with the organization. There were no instances of parental leave availed by female employees or workers during the reporting period.

Insurance & benefits

- Health isnurance
- Accident insurance
- Paternal benefits
- Maternal benefits

Retirement

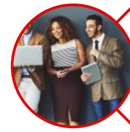
- PF
- Gratutiy
- Superannuation

Employee Engagement Initiatives

Learning & Development

At Veedol, we believe that continuous learning is key to both individual growth and organizational success. We are committed to building the capabilities of our people by providing opportunities to learn, upskill, and grow in their roles. Through structured training programs and on-the-job learning, we support our employees in enhancing their skills and adapting to evolving business needs, while encouraging a culture of curiosity and development across the organization. Functional training remained a key focus area during the year, with programmes designed to enhance role-specific knowledge and operational effectiveness. Employees were trained on areas such as B2B sales capability development, MS Excel, sales competence building, automotive aftermarket, institutional sales distribution, product knowledge, finance, behavioural capabilities, and cyber security. These programmes support improved customer engagement, better technical understanding, stronger process efficiency, and enhanced functional performance across teams

Our leadership and governance-level awareness programmes focused on strengthening decision-making, business oversight, and strategic preparedness. During the year, the Board of Directors and Key Managerial Personnel were covered through awareness programmes on performance-related matters, regulatory updates, new business initiatives, risk-related matters, budgets, and business strategies. We are focused on building a workforce that is equipped to respond to evolving market, technology, safety, and compliance requirements. Training on cyber security, technical skills, product knowledge, sales capability, emergency response, and workplace safety supports our efforts to create a more adaptable and future-ready workforce.


387 Employees trained


687 Workers trained


3.4 AverageTraining hours Per employee


Skill development Topics covered

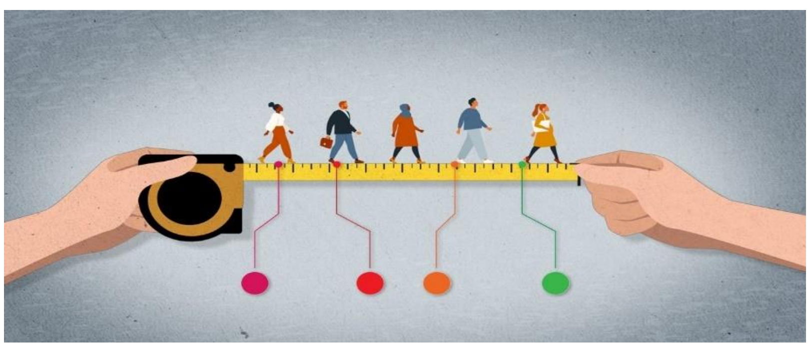
Employees and workers receiving regular performance feedback	2025-2026	2024-2025
Senior Management	22	5
Middle Management	143	19
Junior Level Employees	130	334
Workmen	117	124

Performance management

Our performance management approach at Veedol remains transparent,

goal-driven and focused on development. Leveraging the Darwin box platform, we follow a structured and digital process that aligns individual performance with organizational objectives. The performance cycle includes Mid-Year and End-Year reviews, based on predefined KRAs and goals. Employees assess their progress, share supporting inputs, and engage in a two-way review with management. This process enables objective evaluation while fostering continuous feedback, accountability, and ongoing development.

Employees receiving regular performance feedback	Units	FY 2025-26
Senior Management (M2 and above)	Number	22
Middle Management (M3 and M4)	Number	144
Junior Level Employees (M5, M6, M7, M8)	Number	130
Workmen	Number	117



TYPE	SCOPE	AUDIENCE	OBJECTIVE
LEADERSHIP DEVELOPMENT	• Leading with Growth Mindset • Strategic Thinking • Visualizing Your Leadership Journey • Creating an Adaptable Team • Team Building • Building Team Trust	Across Level A1 – Dir	Build future-ready leaders and highly adaptable teams.
FUNCTIONAL & BEHAVIORAL SKILLS	• Communication Skills • Business Etiquettes • Professional Appearance & Grooming • Creating Great First Impressions • Interpersonal Communication Modules • Non-Verbal Communication • Sales Training, Sales Strategy • Identify Sales Growth Opportunities • Customer Centricity Modules • Sales Team Digital Awareness • Personality Development • Mental Agility • Judgment & Decision Making • Sharpen Your Logic • Problem Solving & Analytical Skills • Team Collaboration • Finance for Non-Finance • Basic Excel • Warehouse Safety • Mandatory courses such as POSH, UPSI – Insider trading, Code of Conduct	Across Level A1 – Dir	Enhance professional skills, drive performance and ensure compliance with mandatory learning.
OPERATIONAL & SAFETY TRAINING	• (1) Safety culture (External) • (2) QA process (In-house) • (3) Awareness about MSDS for chemicals in QC lab (In-house) • (4) Operational procedures of span-pack and roto-fill m/c (In-house)	All employees, permanent & Contractual workers	Enhancement of safety culture and smooth operations of plant.

KEY BENEFITS

Improved Skills & Performance	Stronger Leadership Pipeline	Higher Engagement & Retention	Safer Workplace & Operational Excellence	Compliance & Risk Mitigation

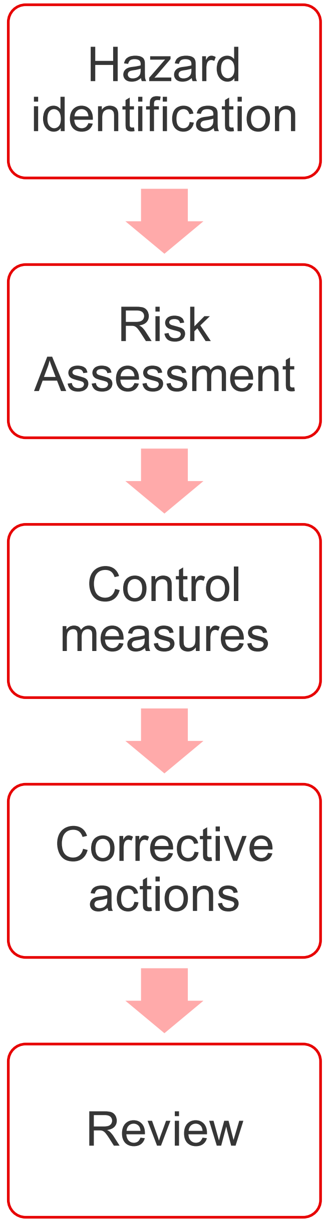
Occupational Health & Safety

At Veedol, the health, safety and well-being of our employees, workers, contractors, vendors, visitors and other stakeholders form an essential part of the way we operate. We recognise that a safe workplace is not only a compliance requirement, but also a foundation for trust, productivity and operational resilience. Our approach to occupational health and safety is built on prevention, worker participation, structured risk management, continuous training and timely corrective action.

Health and Safety Governance

We have implemented a structured Occupational Health and Safety Management System across our operations. Our manufacturing facilities at Faridabad, Howrah, Turbhe, Silvassa and Oragadam are certified under ISO 45001:2018 for Occupational Health and Safety Management System, along with ISO 9001:2015 and ISO 14001:2015. These systems are supported by defined OHS policies, manuals, internal reviews, third-party audits and plant-level safety committees.

Each manufacturing facility has a dedicated Safety Committee responsible for monitoring implementation of safety practices, reviewing safety performance and supporting continual improvement. Health and safety matters are also reviewed through internal audits, safety meetings, quarterly safety committee reviews and management review processes. Senior management is regularly informed of health and safety initiatives to support accountability and strategic alignment.



Hazard Identification and Risk Management

We identify and manage workplace hazards through a structured Hazard Identification and Risk Assessment framework across our manufacturing facilities. This process includes routine inspections, risk assessments, operational workflow reviews, root-cause identification, Job Safety Analysis, permit-to-work systems, safety audits, near-miss reporting and employee feedback. The outcomes of these assessments are used to evaluate existing controls, introduce additional safeguards and reduce operational risks.

At plant level, safety controls are strengthened through Safe Operating Procedures, PPE requirements, visible safety instructions, precautionary boards in critical zones and specific protocols for handling hazardous materials. Corrective actions arising from audits, inspections, safety observations or incident reviews are tracked and discussed with responsible teams to support continuous improvement.

Worker Participation and Safety Communication

Worker participation is an important part of our safety culture. Employees and workers are encouraged to report unsafe conditions, near misses, work-related hazards and improvement opportunities through supervisors, department heads, safety committees, suggestion mechanisms and plant-level escalation channels. Workers are also guided to remove themselves from unsafe work situations and report concerns to the safety team or relevant supervisor.

Safety communication is reinforced through toolbox talks, safety tours, safety committee discussions, safety briefings, display boards, SOPs and plant-level awareness initiatives. These channels help ensure that safety responsibilities are understood across work areas and that feedback from workers is included in improving workplace safety systems.

Training and Emergency Preparedness

Training is a key pillar of our occupational health and safety approach. All new hires, including permanent and contractual personnel, are required to undergo safety induction training. Specialised safety training is conducted for workers in high-risk areas to strengthen awareness, competence and adherence to safe work procedures. During FY 2025–26, safety-related training covered emergency response, mock drills, fire extinguisher operation, first aid, shop floor safety, fire hydrant usage, housekeeping awareness, PPE usage, hazard reporting and safe work practices.

We also conduct mock drills, first-aid exercises and emergency preparedness activities to strengthen response capability. Fire safety systems, including hydrants, alarms, extinguishers and sprinkler systems, are maintained across relevant plant locations.

❖ **Training & awareness (only permanent category considered)**

Category	Gender	FY 25-26 Total	On Health and Safety Measures	%	FY 24-25 Total	On Health and Safety Measures	%
Employees	**Male**	337	337	100	318	318	100
	Female	48	48	100	41	41	100
Workers	**Male**	116	116	100	303	303	100
	Female	1	1	100	–	–	–

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

Occupational Health Services and Well-being

We support occupational health through health check-ups, medical surveillance, first-aid facilities, Occupational Health Centres and access to healthcare benefits. Permanent employees and their dependents are covered under the Company's Group Insurance Policy, workers are provided medical coverage through Company-sponsored insurance schemes, and contractual employees are covered under statutory healthcare benefits such as ESIC, wherever applicable. These measures help us identify health risks early, promote worker well-being and maintain safer workplaces.

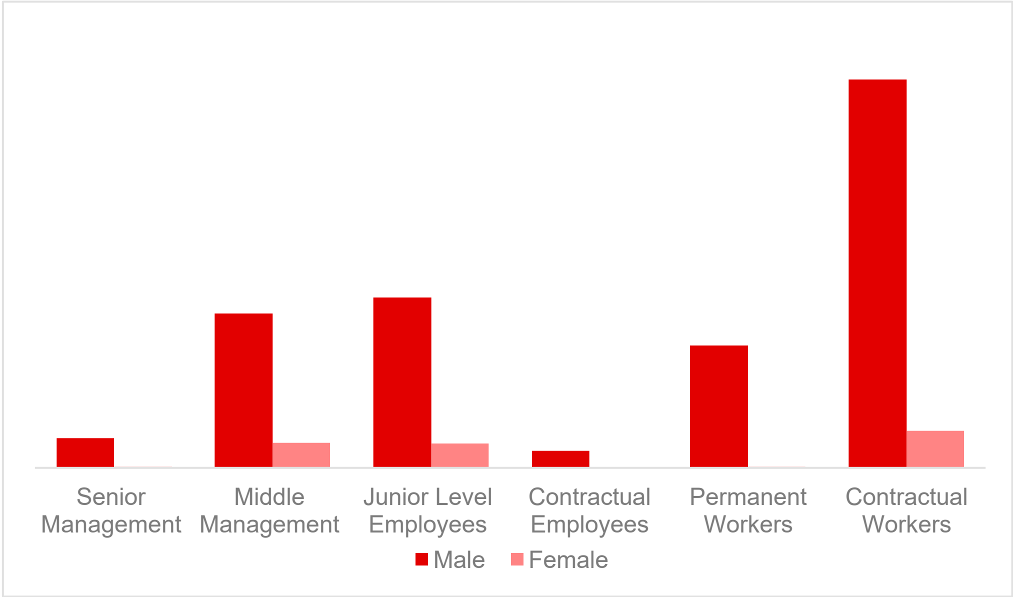
Health & safety performance

During FY 2025–26, we continued to maintain a strong safety performance across our reported operations. Our efforts helped us maintain a strong safety record, with zero LTIFR for employees and workers, no recordable work-related injuries, no fatalities, and no high-consequence work-related injuries or ill-health. No complaints were reported in relation to working conditions or occupational health and safety during the year. We also assessed health and safety practices and working conditions across 100% of our plants and offices, reinforcing our commitment to creating safer and healthier workplaces for everyone.

Diversity, Equity & Inclusion

At Veedol, we are committed to fostering a diverse, equitable, and inclusive workplace where all individuals are treated with dignity, respect, and fairness. Our approach focuses on promoting equal opportunities, preventing discrimination, ensuring fair treatment, and building an environment where employees and workers can contribute and grow irrespective of their background or personal attributes. Gender diversity across our workforce is presented below, covering employees and workers across permanent and other-than-permanent roles.

Employee Category	Age group			By gender		Disability or other local community	
	< 30 years	30-50 years	> 50 Years	Male	Female	Male	Female
Senior Management	0	13	16	28	1	0	0
Middle Management	4	123	44	147	24	0	0
Junior Level Employees	50	123	12	162	23	0	0
Contractual Employees	4	11	1	16	0	0	0
Permanent Workers	0	32	85	116	1	0	0
Contractual Workers	0	0	0	369	35	0	0



Equal opportunity

At Veedol, we are committed to providing equal opportunities to all job applicants and employees based on merit, performance, ability, and potential. Our Equal Opportunity Policy promotes a workplace free from discrimination on the grounds of age, colour, disability, origin, nationality, religion, race, gender, sexual orientation, or any other personal attribute. We are committed to fostering women's professional growth through our promotion and retention framework, which includes formal mentoring, dedicated leadership development pathways, and equitable opportunities for advancement. We expect all employees to treat one another with respect and dignity and maintain a workplace free from harassment, bullying, victimisation, or discriminatory behaviour. Concerns may be raised through the HR department or existing grievance mechanisms, with all complaints addressed fairly and sensitively. In line with the Rights of Persons with Disabilities Act, 2016, we also aim to ensure that persons with disabilities are provided appropriate workplace support and are not denied opportunities.

❖ **Equal pay**

Particulars	Male		Female	
	Number	Median remuneration/ salary/ wages	Number	Median remuneration/ salary/ wages
Board of Directors (BoD)	1	3.67	-	-
Key Managerial Personnel	2	5.3	0	NA
Employees other than BoD and KMP	334	17,54,431	48	1740978
Workers	116	11,15,598	1	872676

❖ **Minimum wages paid**

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

POSH

At Veedol, we maintain a zero-tolerance approach towards sexual harassment, discrimination, retaliation, and inappropriate conduct, and are committed to providing a safe, respectful, and inclusive workplace. We have established a structured mechanism aligned with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, which includes confidential reporting channels and an Internal Complaints Committee (ICC). Complaints are addressed in a fair, timely, and sensitive manner, with safeguards to protect complainant confidentiality and prevent retaliation. The Company ensures compliance with statutory requirements, including timely filing of POSH returns, and reinforces awareness through regular training and sensitisation programmes.

During FY 2025–26, one POSH complaint was reported (approximately 2% of female employees/workers). No complaint was upheld during the year, and the case pending at year-end was subsequently closed in April 2026.

Human Rights & Labour Practices

Human rights policy

Our Human Rights Policy is aligned with the principles of the **International Labour Organization (ILO)** and the **United Nations Global Compact** and applies across all existing and future operations. It reflects our commitment to fundamental labour principles:

- Prohibition of child labour and forced labour
- Freedom of association and collective bargaining
- Protection from discrimination in all forms

Veedol ensures non-discrimination across age, gender, marital status, differently abled status, race, national or regional origin, ancestry, indigenous status, beliefs, religion, political affiliation, sexual orientation, and other specified conditions. These commitments are reinforced through continuous employee sensitisation and integration into organisational practices. The policy also ensures fair wages and equitable remuneration, and upholds employees' rights to freely associate, join trade unions, and participate in collective bargaining. These requirements extend beyond employees to contractors and business partners.

Key areas covered under this policy:

- Dignity & Respect for All Stakeholders
- Equal Opportunity, Diversity & Non-Discrimination
- Safe ,Healthy & Harassment-Free Workplace
- Labour Standards (Fair Wages, No Child/Forced Labour)
- Employee Wellbeing, Health & Disability Support
- Freedom of Association & Worker Rights
- Privacy & Data Protection
- Community & Indigenous Rights Engagement

During the reporting year, there were no reported cases of discrimination, child labour, forced or compulsory labour, or wage-related issues.

Freedom of association

We respect and uphold the right to freedom of association across our workforce. During the reporting year, none of our permanent employees were part of any association or union. However, all permanent workers continue to be covered under collective representation mechanisms, reflecting full participation at the worker level.

Category	FY 2025-26 total	Union members	%
Total	89	89	100
Male	89	89	100
Female	0	0	NA

Implementation and oversight

We are committed to respecting and promoting human rights across our operations through training, contractual commitments, and structured grievance mechanisms. In FY 2025–26, human rights training covered all employees (385 permanent and 16 other-than-permanent) and 100% of permanent workers (117), ensuring organisation-wide awareness. These expectations are also embedded in business agreements and contracts, extending our standards across partners. Grievance mechanisms are managed by HR teams across locations, with escalation to senior leadership where required, enabling timely and structured resolution of concerns. Going forward, we aim to strengthen our approach through the gradual introduction of Human Rights Due Diligence (HRDD),

Community Impact

Introduction

During FY 2025–26, Veedol continued to advance its CSR agenda through focused programmes that responded to diverse community needs across education, healthcare, skill development, women's livelihood, disability support and sports inclusion. The year reflected a balanced approach of sustaining long-standing interventions while extending support to newer geographies and beneficiary groups. Through partnerships with credible implementing organisations and an independent impact assessment process, Veedol strengthened its understanding of programme outcomes and reaffirmed its commitment to creating meaningful, measurable and lasting social value.

Thrust areas

- Education & skill development
- Healthcare & wellness
- Women's Empowerment
- Inclusion of persons with disabilities
- Tribal & Rural Community Development

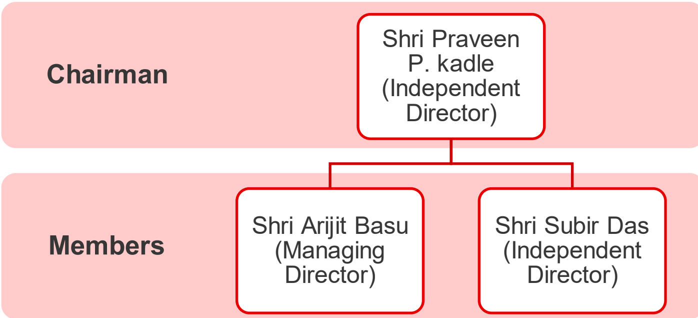
Vision

We aim to create value through strategic social investments aimed at cultivating a cleaner, more environmentally conscious, and healthier world.

OBJECTIVES

1. We aim to create value through strategic social investments aimed at cultivating a cleaner, more environmentally conscious, and healthier world.
2. Implement a well-defined framework for Corporate Social Responsibility, fostering collaboration on with key stakeholders.

Committee



CSR approach

At Veedol, our CSR approach is guided by our commitment to inclusive growth, community wellbeing and responsible corporate citizenship. We aim to support interventions that address real community needs, create long-term social value and improve access to education, healthcare, livelihoods and opportunities for underserved groups.

1. **Project selection and implementation**
   CSR projects are identified and reviewed through a structured governance process. Proposed initiatives are evaluated by the CSR Committee and placed before the Board of Directors for approval. Before finalisation, proposals are screened by an internal committee comprising senior management representatives from Finance, HR and Legal to assess strategic relevance, statutory alignment, implementation feasibility and compliance requirements.

   All CSR initiatives are selected in line with Schedule VII of the Companies Act, 2013 and Veedol's CSR Policy. The CSR Committee prepares the annual CSR action plan, covering project-wise budgets, execution approach, implementation timelines, monitoring mechanisms and impact assessment requirements. The plan is approved by the Board and may be revised during the year to reflect emerging priorities, implementation feedback or committee recommendations.
2. **Financial Management**
   Veedol allocates its CSR expenditure in accordance with applicable CSR regulations, including the requirement to spend 2% of the average net profits of the preceding three financial years, calculated as per Section 198 of the Companies Act, 2013. The annual CSR budget is recommended by the CSR Committee and approved by the Board.

   CSR funds are deployed only towards approved projects and are tracked to ensure proper utilisation. Any surplus arising from CSR activities is not treated as business profit and is either reinvested in the same project, transferred to the Unspent CSR Account for future utilisation, or transferred to a government-mandated fund within the prescribed timeline, as applicable.
3. **Monitoring and Evaluation**
   The CSR Committee oversees project progress, compliance, fund utilisation and outcome delivery. Monitoring is carried out through periodic partner updates, implementation records, beneficiary feedback, utilisation certificates, project completion reports and review of key performance indicators. Regular feedback loops help identify implementation gaps and enable mid-course corrections, wherever required.

Project progress is periodically reported to the Board. Upon completion of projects, Chartered Accountant-certified utilisation certificates and supporting documentation are obtained from implementing agencies to confirm appropriate fund utilisation and closure.During FY 2025–26, Veedol also undertook an independent impact assessment of its CSR initiatives to assess relevance, effectiveness, inclusiveness and community-level outcomes. The assessment covered 18 CSR sub-projects across key focus areas such as skill development, education, healthcare, women's empowerment, disability support, sports and social inclusion

CSR investment and community reach

In FY 2025–26, Veedol's CSR spend was focused on high-impact areas such as healthcare, skill development, education, sports inclusion, women's livelihood and disability support. The major share of investment was directed towards Healthcare & Community Welfare, followed by Skill Development & Vocational Training and Quality Education & Child Welfare, reflecting Veedol's emphasis on access to essential services, employability and inclusive learning.

Total CSR obligation for the financial year 2025-26: Rs. 2.40 crores

Theme	Initiative	Beneficiary group	No. of beneficiaries	Expenditure (Rs. in crores)
Skill Development & Vocational Training	Veedol Auto Mechanic Academy (VAMA) — Chaibasa, Jharkhand.	Tribal and rural youth, EV trade trainees and technical students	137	0.255167
	EV Lab — ITI Chandil, Jharkhand Electric Vehicle (EV) Trade Tata Steel Foundation.			0.250580
Healthcare & Community Welfare	Mobile Medical Unit (MMU) Faridabad, Oragadam, SEVAMOB.	Low-income patients, thalassaemia-affected children, BPL surgical patients and children requiring ASD support	429 + 50–65 patients per MMU visit	0.412830
	Love a Child (Thalassaemia Care) IABCAD, Kolkata			0.051000
	Gifting Smiles — Cleft Care & Surgery ABMSS, Kolkata			0.047200
	ASD Diagnosis Programme Manovikas Kendra, Kolkata			0.100000
Quality Education & Child Welfare	Project BASHA — Free English-Medium School HEART, Kolkata	Underprivileged children, first-generation learners, tribal residential students and low-income school children	463	0.040000
	Child Education — iTeach Rajarshi Shahu Maharaj School, Pune			0.200000
	Project Sahaj Path — Supplementary			0.044860

	Education Andrewzians Association, Kolkata			
	Tribal Residential Education — Saraswathi Education & Welfare Trust (SEWT), Meghalaya			0.040000
	Child Education Programme — SNB Foundation, Kolkata			0.099594
Sports, Inclusion & Youth Development	START — Start Seva Sahakari Sanstha Maryadit. Raigad, Maharashtra	Adivasi and rural athletes	20	0.240000
Women's Empowerment & Livelihood	Livelihood Training Programme Women's Interlink Foundation (WIF), West Bengal	Women survivors supported through livelihood training1	14	0.050000
Disability Support & Inclusive Education	Student Sponsorship — Special Education & Therapy, Shree Trust at SPEVC, Virar, Maharashtra	Students with intellectual, physical and developmental disabilities	100	0.187500
Ongoing initiatives	A Gift of "Vision" through Technology-Moran Blind School, Dibrugarh, Assam			0.042900
	Child Education Satya Foundation · Uttarkashi, Uttarakhand			0.140000
	Multispecialty Health Camps-Sewa International Multi-State			0.100000
Other CSR Expenses	Impact Assessment, & Administrative spend			0.09
	Total CSR Spend			2.39

Skill Development & Vocational Training

Veedol Auto Mechanic Academy (VAMA) — Chaibasa, Jharkhand - *Through VAMA, we supported vocational training for tribal and rural youth in automotive servicing, enabling them to gain industry-relevant skills, certification, and access to formal employment opportunities. The initiative has contributed meaningfully to livelihood creation by helping youth transition from limited-income backgrounds to stable jobs in the automotive sector.*

EV Lab — ITI Chandil, Jharkhand Electric Vehicle (EV) Trade Tata Steel Foundation - Our support towards the Electric Vehicle Lab at ITI Chandil strengthens future-ready technical education and prepares students for emerging opportunities in the EV ecosystem. The initiative also promotes inclusion in green skills, with trainees gaining practical exposure to clean mobility technologies and improved employability prospects**.**

Healthcare & Community Welfare

Mobile Medical Unit (MMU) Faridabad, Oragadam, SEVAMOB

The Mobile Medical Unit initiative improves last-mile healthcare access for underserved communities by bringing primary medical services closer to beneficiaries. By reducing travel distance, consultation costs, and out-of-pocket expenditure, the programme supports preventive care and timely treatment for vulnerable families.

Love a Child (Thalassaemia Care) IABCAD, Kolkata

Through this initiative, we support children affected by thalassaemia with essential medical care, including blood transfusions, medicines, diagnostic support, nutrition, travel assistance, and counselling. The programme helps ensure continuity of treatment for children from economically weaker families and improves their quality of life.

Gifting Smiles — Cleft Care & Surgery ABMSS, Kolkata

Gifting Smiles provides free cleft-related surgical care to children and individuals from low-income families who otherwise may not be able to access such treatment. The initiative restores health, dignity, confidence, and social inclusion for beneficiaries and their families.

ASD Diagnosis Programme Manovikas Kendra, Kolkata

This programme supports children with autism spectrum disorder and developmental needs through diagnosis, therapy, special education, and parent-focused interventions. By enabling early support and structured care, the initiative helps improve communication, behaviour, learning outcomes, and family confidence**.**

Quality Education & Child Welfare

Project BASHA, Kolkata

Project BASHA provides free English-medium education and daily nutrition support to children from marginalised communities. Beyond classroom learning, the initiative creates a wider community empowerment ecosystem by supporting mothers, tribal women, and early childhood development

Project Sahaj Path, Kolkata

Project Sahaj Path provides free supplementary education to low-income students, helping improve academic performance, retention, and confidence. The programme offers affordable and structured learning support for children who may otherwise lack access to private tutoring or additional academic guidance.

Child Education Programme – SNB Foundation, Kolkata

The SNB Foundation initiative supports underprivileged children through a holistic model covering education, infrastructure, cultural exposure, music, theatre, sports, and intellectual development. The programme nurtures confidence, creativity, and civic participation among children from marginalised urban backgrounds**.**

Child Education – iTeach Rajarshi Shahu Maharaj School, Pune

Tribal Residential Education – SEWT, Meghalaya

Our partnership with iTeach supports quality education for children from underserved communities, with a focus on academic performance, attendance, English proficiency, and long-term student development. The programme also creates wider community impact through parent livelihood linkages.

Through the SEWT residential education initiative, we support tribal students from remote North-Eastern communities by enabling access to structured, CBSE-aligned education and hostel facilities. The programme helps reduce geographic barriers to education and creates pathways for long-term social mobility.

Sports, Inclusion & Youth Development

START, Raigad, Maharashtra

START supports Adivasi and rural youth through a residential high-performance squash academy, enabling them to access professional sports training and competitive opportunities. The initiative bridges the urban-rural sporting divide and promotes discipline, inclusion, confidence, and youth development.

Women's Empowerment & Livelihood

Livelihood Training Programme, Women's Interlink Foundation, West Bengal

This programme supports women survivors of gender-based violence through vocational training in tailoring, block printing, paper bag making, and spice processing. By building income-generating skills in a safe and dignified environment, the initiative promotes economic independence, self-confidence, and psychosocial recovery.

Student Sponsorship – Shree Trust at SPEVC, Virar, Maharashtra

Disability Support & Inclusive Education

A Gift of Vision through Technology – Moran Blind School, Assam

This initiative supports visually impaired students through assistive technology and digital learning tools. By improving access to education and independent

Through this initiative, we support special education, therapy, and holistic development for children with intellectual, physical, and developmental disabilities. The programme strengthens access to inclusive education, therapeutic care, sports participation, and parent-supported developmental progress.

learning, the programme enables students to build confidence, self-reliance, and future readiness.

Child Education – Satya Foundation, Uttarakhand
Our support to Satya Foundation focuses on improving access to quality education for underprivileged children in the remote Himalayan region of Uttarkashi. The initiative supports structured learning, educational materials, and enabling infrastructure for students in geographically challenging areas

Multispecialty Health Camps – Sewa International
Through multispecialty health camps, we support free medical services across underserved locations, covering general medicine, eye care, dental care, gynaecology, and specialist consultations. The initiative expands healthcare access for communities with limited medical infrastructure and helps address preventive and curative health needs.

CSR impact assessment

At Veedol, we believe that meaningful CSR goes beyond financial contribution; it is measured by the quality of change created in the lives of communities. In FY 2025–26, we undertook an independent impact assessment of our CSR initiatives to evaluate their relevance, effectiveness, inclusiveness and long-term community outcomes. The assessment helped us understand how our interventions are supporting education, employability, healthcare access, women's empowerment, disability inclusion and social mobility across underserved communities. The assessment was conducted by the Karve Institute of Social Service, Pune, and followed a mixed-method approach combining quantitative evidence with qualitative beneficiary insights.

During the year, our CSR portfolio covered 18 initiatives across six thematic areas: skill development and vocational training, healthcare and community welfare, education and child development, women's empowerment and livelihood, disability support and inclusive education, and sports and youth inclusion. Fifteen initiatives were fully assessed during the year, while three newly funded initiatives will be taken up for detailed impact assessment in the next reporting cycle. Together, these interventions reached communities across Jharkhand, West Bengal, Haryana, Maharashtra, Meghalaya, Assam, Uttarakhand and Tripura, with a strong focus on marginalised, tribal, rural, economically vulnerable and socially excluded groups.

- **Key methodological steps**

Step	Methodology
Desk Review	Reviewed project documents, implementation records, beneficiary data and partner reports to understand programme design and progress.
Field visits	Conducted site visits to observe facilities, delivery quality, beneficiary participation and on-ground implementation.

Beneficiary Engagements	Captured beneficiary feedback through surveys, focus group discussions and direct interactions.
Stakeholder consultations	Engaged with implementing partners, project teams and community stakeholders to assess relevance, effectiveness and challenges.
Case studies	Documented select beneficiary stories to highlight individual-level change and social impact.
Data validation	Triangulated project records, field observations, stakeholder inputs and beneficiary feedback to strengthen reliability of findings.
Outcome & SDG Mapping	Mapped programme outcomes to relevant Sustainable Development Goals and broader community development priorities.

Outcome

The findings indicate that our CSR interventions are creating measurable and community-relevant outcomes. In skill development, beneficiaries reported improved employability, income enhancement and stronger readiness for future mobility sectors such as electric vehicles. In healthcare, the initiatives reduced physical and financial barriers to treatment, particularly for families requiring regular care or specialised interventions. In education, our programmes supported continuity of learning, improved attendance, academic progress and access to structured learning environments for children from marginalised communities.A significant cross-cutting outcome of the portfolio was inclusion. Several initiatives directly supported groups that are often furthest from opportunity, including tribal youth, children with disabilities, children affected by thalassaemia, BPL families requiring reconstructive surgery, women survivors of violence, visually impaired students and children in remote geographies. By working with credible implementation partners, we were able to combine community trust with technical expertise and targeted delivery.

The assessment also reaffirmed the importance of long-term partnerships and continuity in CSR programming. Many of the strongest outcomes were observed in initiatives where sustained support, community engagement and partner capacity were already established. Going forward, we aim to build on these learnings by deepening high-impact models, strengthening outcome tracking, expanding future-skills and livelihood pathways, enhancing gender inclusion, and supporting scalable interventions in underserved geographies. Through this assessment, we are better positioned to make our CSR programmes more responsive, measurable and impactful. The insights will guide our future CSR planning and help us continue building programmes that create lasting social value, strengthen community resilience and contribute to inclusive development

Customer & Community Grievances

At Veedol, stakeholder responsiveness forms an important part of our responsible business approach. We recognise that effective grievance redressal and feedback mechanisms help strengthen trust, improve service quality, and build transparent relationships with customers, communities, channel partners, and other stakeholders. Our approach is focused on providing accessible channels for stakeholders to raise concerns, share feedback, and receive appropriate responses. For customers, Veedol has established a structured grievance redressal mechanism through a dedicated customer service portal. Customers can register concerns, track complaint status, and receive automated updates through the portal. In addition, complaints and service-related concerns may also be raised through email, phone, or in-person interactions. (Link)

During the reporting yearn (……)

Customer education is also promoted through awareness activities, dealer and distributor meets, product brochures, digital platforms, and focused engagement sessions on safe and responsible product usage. Community engagement is carried out through direct interactions, community gatherings, CSR activities, awareness workshops, and engagement with local communities, NGOs, schools, institutions, healthcare centres, and other stakeholders. These interactions provide communities with opportunities to share feedback, suggestions, concerns, or grievances. During the reporting period, no official community grievances were raised through these sessions. However, suggestions and perspectives shared by community members were reviewed and implemented wherever possible.

Supply Chain

At Veedol, we recognise that a responsible and resilient supply chain is essential to the way we create, manufacture, and deliver value. As a manufacturer and seller of lubricating oils and greases, our value chain includes suppliers of raw materials and packaging, service providers, logistics partners, outsourced process partners, distributors, dealers, mechanics, garage owners, and other channel partners. With our products serving both B2C and B2B customers across automotive, agricultural, industrial, engineering, cement, steel, sugar, and manufacturing sectors, a reliable and responsible supply chain is critical to ensuring quality, continuity, compliance, and customer satisfaction.

During the year, supply chain management continued to be identified as both a risk and an opportunity for the Company. Key supply chain-related risks include quality, compliance, and continuity-related disruptions, which may impact operations and brand value. Our procurement approach is therefore guided by quality and compliance parameters, preference for reliable and audited vendors, and continued engagement with suppliers and business partners. We also acknowledge that sustainability-linked supplier performance tracking is an evolving area, and we aim to progressively strengthen our systems for monitoring supplier sustainability performance.

Supplier Compliance Requirements

Our supplier expectations are guided by our Sustainable Supply Chain Policy, which sets out responsible business requirements for suppliers, service providers, contractors, subcontractors, and sub-suppliers. We expect our suppliers to comply with applicable national laws, regulations, and industry norms, and to conduct business with integrity, transparency, and accountability. The policy covers key areas such as legal compliance, business ethics, anti-bribery and anti-corruption, prevention of money laundering, and reporting of policy deviations or breaches.

We also expect suppliers to uphold human and labour rights across their operations. This includes compliance with applicable labour laws, payment of statutory wages, prevention of child labour and forced labour, non-discrimination, and maintaining workplaces free from harassment, abuse, or unfair employment practices. Occupational health and safety is another important area of supplier responsibility. Suppliers are expected to provide safe and healthy working conditions, identify and control workplace hazards, provide necessary training, and report and investigate health and safety incidents.

Environmental responsibility forms an integral part of our supplier compliance expectations. Suppliers are expected to comply with applicable environmental laws and permits, prevent pollution, manage waste responsibly, handle hazardous substances safely, and maintain emergency response preparedness. We also encourage suppliers to improve resource efficiency by reducing the use of energy, raw materials, and water, while minimising waste and emissions. For products and services supplied to Veedol, suppliers are expected to ensure product safety, responsible handling, safe storage and transportation, and compliance with restrictions on hazardous or restricted materials.

Sustainability data collection

Supplier self-assessment

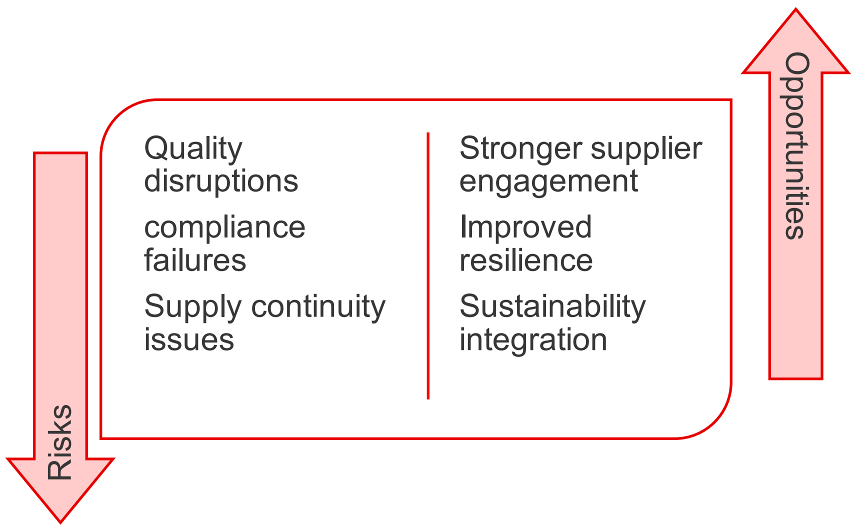
ESG integration in evaluation

Structred supplier monitoring

Sustainable Procurement Direction

We have procedures in place for sustainable sourcing, supported by our Sustainable Supply Chain Policy and broader governance framework. At present, our responsible procurement approach is primarily driven by quality, compliance, business continuity, supplier reliability, and adherence to applicable legal and regulatory requirements. Our value chain-related environmental practices also include requirements for logistics partners such as regular vehicle maintenance and valid Pollution Under Control certifications, as well as environmental compliance clauses in contracts with external service and process providers. We also promote responsible product use and end-of-life awareness through product brochures, catalogues, labelling, user manuals, dealer and distributor engagement, and customer awareness initiatives. Packaging and waste-related responsibilities are managed in line with applicable regulatory requirements, including Extended Producer Responsibility requirements for plastic packaging and use of authorised vendors for waste handling and disposal.

Going forward, we aim to further strengthen sustainable procurement by improving supplier sustainability data collection, encouraging supplier self-assessments, enhancing sustainability criteria in vendor evaluation, and progressively developing a more structured supplier monitoring framework. Our focus will remain on building a supply chain that is reliable, ethical, compliant, environmentally responsible, and aligned with our long-term sustainability objectives.



GRI Index

The List of mentioned indicators are disclosed in the sustainability report.

Statement of use	Veedol Corporation Limited has reported the information cited in this GRI content index for the period 1st April 2025 to 31st March 2026 with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI STANDARD	BRSR	DISCLOSURE
GRI 2: General Disclosures 2021	A2, A5, A6, A7, A9, A12, A13, A14, A15, A16, A17a, A17c, A18a, A21, A23, B1, B2, B3, B5, B7, B8, B11, P1-E1, P1-E2, P1-E3, P1-E4, P1-L1, P1-L2, P3-E7, P4-E1, P4-L1, P4-L3, P5-E1, P5-E7, P5-E8, P5-L1, P6-E12, P6-E13, P7-E1, P7-L1, P8-E3, P9-E1, P9-L1	2-1 Organizational details
		2-2 Entities included in the organization's sustainability reporting
		2-3 Reporting period, frequency and contact point
		2-4 Restatements of information
		2-5 External assurance
		2-6 Activities, value chain and other business relationships
		2-7 Employees
		2-8 Workers who are not employees
		2-9 Governance structure and composition
		2-11 Chair of the highest governance body
		2-12 Role of the highest governance body in overseeing the management of impacts
		2-13 Delegation of responsibility for managing impacts
		2-14 Role of the highest governance body in sustainability reporting
		2-15 Conflicts of interest
		2-16 Communication of critical concerns
		2-17 Collective knowledge of the highest governance body
		2-18 Evaluation of the performance of the highest governance body
		2-19 Remuneration policies
		2-20 Process to determine remuneration
		2-22 Statement on sustainable development strategy
		2-23 Policy commitments
		2-24 Embedding policy commitments
		2-25 Processes to remediate negative impacts
		2-26 Mechanisms for seeking advice and raising concerns
		2-27 Compliance with laws and regulations
		2-29 Approach to stakeholder engagement

		2-30 Collective bargaining agreements
GRI 3: Material Topics 2021		3-1 Process to determine material topics
		3-2 List of material topics
		3-3 Management of material topics
GRI 101: Biodiversity	P6 -E11, E12, 13	101-1 Policies to halt and reverse biodiversity loss
		101-2 Management of Biodiversity impacts
		101-3 Access and benefit sharing
		101-4 Identification of biodiversity impacts
		101-5 Locations with biodiversity impacts
		101-6 Direct drivers of biodiversity loss
		101-7 Changes to the state of biodiversity
		101-8 Ecosystem services
GRI 201: Economic Performance 2016	A22, A24, P3-E2, P8-L4,	201-1 Direct economic value generated and distributed
		201-2 Financial implications and other risks and opportunities due to climate change
		201-3 Defined benefit plan obligations and other retirement plans
		201-4 Financial assistance received from government
GRI 204: Procurement Practices 2016	P8-E4, P8-L3,	204-1 Proportion of spending on local suppliers
GRI 205: Anti-corruption 2016	P1-E4, P1-E5, P1-E7, P5-E1,	205-2 Communication and training about anti-corruption policies and procedures
		205-3 Confirmed incidents of corruption and actions taken
GRI 206: Anti-competitive Behavior 2016	P7-E2	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices
GRI 207: Tax 2019	-	207-1 Approach to tax
		207-2 Tax governance, control, and risk management
		207-3 Stakeholder engagement and management of concerns related to tax
		207-4 Country-by-country reporting
GRI 302: Energy 2016	P6-E1, P6-E2	302-1 Energy consumption within the organization
		302-2 Energy consumption outside of the organization
		302-3 Energy intensity
		302-4 Reduction of energy consumption
		302-5 Reductions in energy requirements of products and services
GRI 303: Water and Effluents 2018	P6-E3, P6-E4, P6-E5	303-1 Interactions with water as a shared resource
		303-2 Management of water discharge-related impacts

		303-3 Water withdrawal
		303-4 Water discharge
		303-5 Water consumption
GRI 305: Emissions 2016	P6-E6, P6-E7, P6-E8,	305-1 Direct (Scope 1) GHG emissions
		305-2 Energy indirect (Scope 2) GHG emissions
		305-3 Other indirect (Scope 3) GHG emissions
		305-4 GHG emissions intensity
		305-5 Reduction of GHG emissions
		305-6 Emissions of ozone-depleting substances (ODS)
		305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions
GRI 306: Effluents and Waste 2016	P6-E5	306-3 Significant spills
GRI 306: Waste 2020	P6-E9, P6-E10	306-1 Waste generation and significant waste-related impacts
		306-2 Management of significant waste-related impacts
		306-3 Waste generated
		306-4 Waste diverted from disposal
		306-5 Waste directed to disposal
GRI 401: Employment 2016	A20, P3-E1, P3-E5	401-1 New employee hires and employee turnover
		401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees
		401-3 Parental leave
GRI 403: Occupational Health and Safety 2018	P3-E10, P3-E11, P3-E12, P3-E13, P3-E14, P3-E15, P3-L1, P3-L3, P3-L6	403-1 Occupational health and safety management system
		403-2 Hazard identification, risk assessment, and incident investigation
		403-3 Occupational health services
		403-4 Worker participation, consultation, and communication on occupational health and safety
		403-5 Worker training on occupational health and safety
		403-6 Promotion of worker health
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships
		403-8 Workers covered by an occupational health and safety management system
		403-9 Work-related injuries
		403-10 Work-related ill health
GRI 404: Training and Education 2016	P1-E1, P3-E8, P3-E9, P3-L6,	404-1 Average hours of training per year per employee
		404-2 Programs for upgrading employee skills and transition assistance programs
		404-3 Percentage of employees receiving regular performance and career development reviews
	A20, A21, P5-E2, P5-E3,	405-1 Diversity of governance bodies and employees

GRI 405: Diversity and Equal Opportunity 2016		405-2 Ratio of basic salary and remuneration of women to men
GRI 406: Non-discrimination 2016	P5-E6, P5-E7, P5-E8	406-1 Incidents of discrimination and corrective actions taken
GRI 413: Local Communities 2016	P8-E1, P8-E2, P8-E3, P8-L1, P8-L2, P8-L6	413-1 Operations with local community engagement, impact assessments, and development programs
		413-2 Operations with significant actual and potential negative impacts on local communities
GRI 416: Customer Health and Safety 2016	P9-E4,	416-1 Assessment of the health and safety impacts of product and service categories
		416-2 Incidents of non-compliance concerning the health and safety impacts of products and services
GRI 418: Customer Privacy 2016	P9-E3, P9-E6	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data