

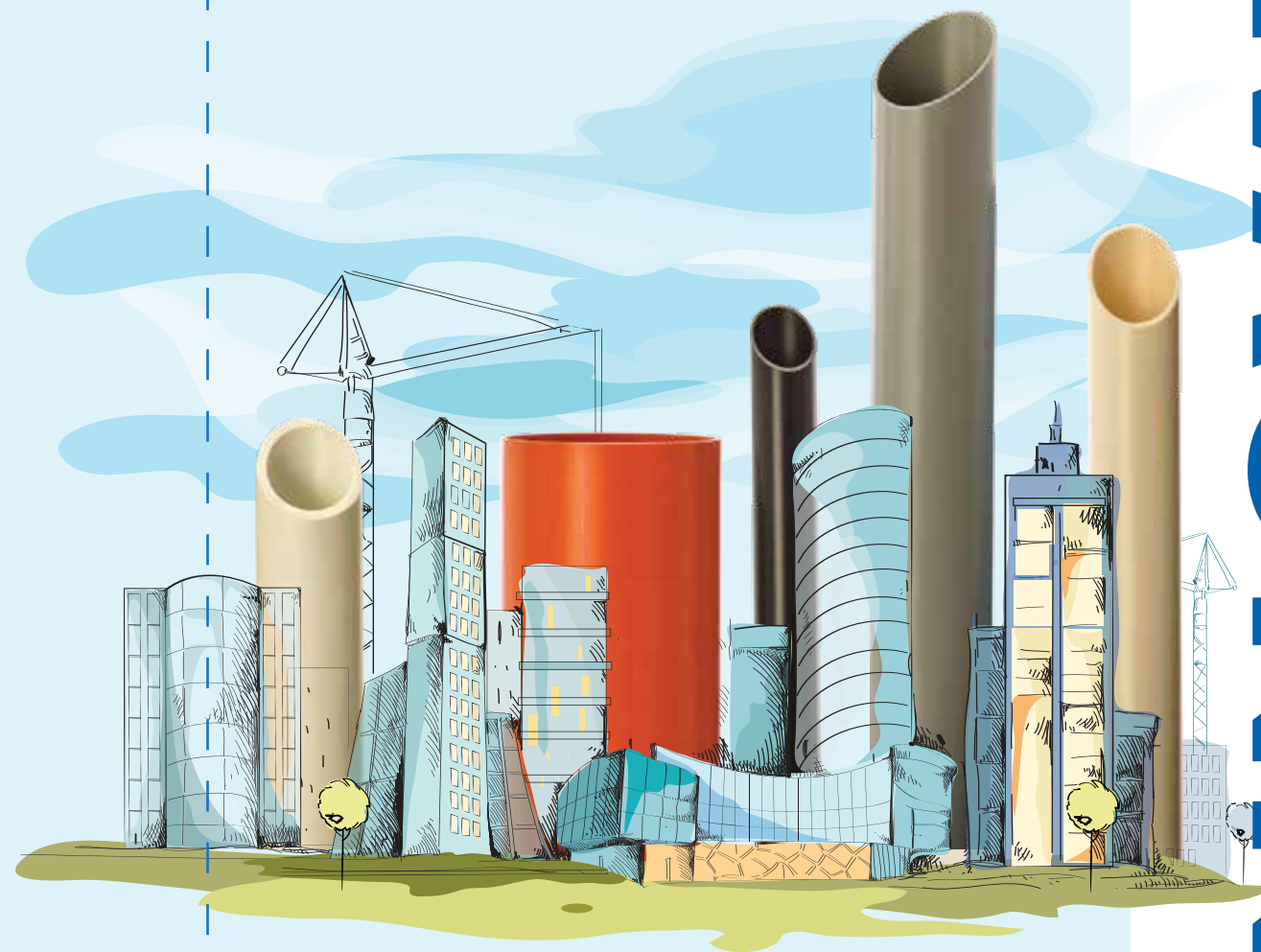


REGISTERED & CORPORATE OFFICE:

Astral Limited
(Formerly known as Astral Poly Technik Limited)
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10 AM to 6 PM on Monday to Saturday –
except 1st & 3rd Saturday and public holidays



INNOVATING
FOR IMPACT

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Innovating for Impact

Innovation is one of the pillars upon which Astral's culture is built. The Company creates lasting, tangible impact for communities through its products, in addition to its initiatives to generate community prosperity. This theme will highlight how having innovation at its core has not only helped the company build and sustain market leadership, but also uplift its stakeholders by facilitating their greater good. It will also stress the importance of Astral's value system in creating an organisation that drives the personal and professional development of its personnel, while also ensuring community welfare, superlative economic performance, and a reduced environmental impact.



Message from the MD



Dear stakeholders,

Since our incorporation in 1996, Astral Limited has become synonymous with innovation and future-readiness. We pride ourselves on being trendsetters, who have paved the way for many novel innovations in our industry in India. In addition to being the first to introduce CPVC pipes in the country, we have also launched Foam Core and Multi Pro (CPVC Aluminum Pipes), lead-free column pipes, and indigenous CPVC compounds, among much more. This innovative core – combined with our values of safety, excellence, integrity, teamwork and equitability – has been instrumental to our success in the decades gone by. Moreover, it is helping us not only survive, but thrive, in the COVID-19 landscape.

Though the year gone by has not been devoid of challenges, I am happy to report that Astral has continued to showcase a strong financial performance.

Our revenue for FY 2020-21 has recorded a 23.21% growth from the previous year, serving as a testament to our resilience. While improving our economic performance continues to be of the utmost importance, we realise that the changing landscape calls for increased emphasis on Environmental, Social and Governance (ESG) factors as well.

As a rapidly growing organisation, now is the right time to put in place and strengthen systems, processes and policies that can help us manage our environmental footprint. One of the key steps in this direction is reducing our energy consumption, and making the transition to clean energy. This year, we installed rooftop solar panels with a consolidated capacity of 2164 kWp at three of our manufacturing locations. This is in addition to the use of wind energy at two of our manufacturing locations, and an investment of ₹ 555 lacs towards energy conservation. We have also set internal environmental targets, to continue to mitigate our impact on the planet.

Furthermore, we are acutely aware of the need to engage with, and serve, our stakeholders. We engage with plumbers and dealers, who are amongst the key drivers of our success, through various channels, including our loyalty programme that rewards their hard work and dedication with attractive prizes. The plumber community was also provided financial aid in light of the COVID-19 pandemic, to support them during these trying times.

Within the organisation, too, we continue to take the ‘social’ aspect of ESG seriously. This year, we strengthened diversity in the workplace, increasing women’s representation by 11.54%, while also marking a 4.67% increase in total permanent headcount. Learning and development has been an important focus area in the year, as we recognise the need for a future-ready workforce now more than ever. I am proud to note that our employees clocked 131% more training hours than FY 2019-20, facilitating their personal and professional development.

Our responsibility towards the communities we function in has also been at the fore of our ESG thrust during the year.



Our Corporate Social Responsibility (CSR) expenditure is up 30% from last year and has been utilised to effect positive change in the areas of wildlife conservation, education, healthcare, and environment.

Some of our noteworthy initiatives this year included the facilitation of a water pipeline in a village in Maharashtra plagued by water scarcity, providing medical aid and nutritional support to pregnant women, and the strengthening of healthcare infrastructure. We also conducted health camps, provided scholarships, set up classrooms for differently abled students, rescued and rehabilitated wildlife during the Assam floods, and installed solar pumps and water heaters at various locations.

In addition to all this, we leveraged our reach and core competencies to aid the fight against the COVID-19 pandemic. Our homegrown ‘Resi Shield Hand Sanitizer’ was offered free of cost to plumbers to curb the spread of the pandemic. We also donated Bilevel positive airway pressure (BiPAP) machines, ventilators and patient monitoring systems to various hospitals to help them treat those in need. Additionally, the sanitization of our channel partners’ shops was undertaken, as was the distribution of Personal Protective Equipment (PPE) to protect their health and well-being.

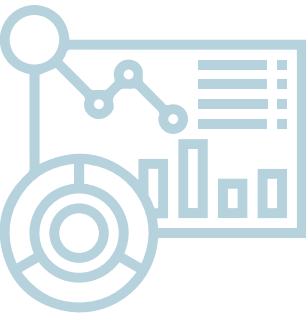
While we still have a long way to go on the road to socioeconomic recovery, I am optimistic that the future holds promise. Astral is primed to double its revenue over the next five years, owing in large part to the shift towards the organised sector, new product launches, foray into new markets, and overall industry growth, among other factors.

As always, we remain committed to leveraging our unbeatable quality, world-class manufacturing capabilities, wide reach and strong brand equity to create value not only for our investors, but also for the plumbers, employees, channel partners, communities, NGOs and other stakeholders who have supported us through thick and thin.

As we work to strengthen our ESG performance, transparent disclosures and two-way dialogue will be integral to helping us create shared value. I present our first sustainability report, entitled ‘Innovating the Impact’, which details our efforts in this area in FY 2020-21. I invite all our stakeholders to join us on our journey to create a more sustainable and inclusive world, and welcome your suggestions on how we can make a positive impact on the world.

About the Report

We have always been committed to sustainable business practices and has been instrumental in providing solutions. This is the first year that the organization is publishing a Sustainability Report. We hope this report will serve as a platform for sharing our ESG performance with our stakeholders and help in opening up a dialogue between the Company and stakeholders. With the theme of Innovating for impact, the report highlights our principle of innovation across all aspects of our business.



Report content

This report covers the operational performance of the Group’s subsidiaries, including the headquarters and regional offices in India, involved in its core business. In future, we plan to publish an ESG report annually, to share our ESG performance and progress with our stakeholders. As this is the first sustainability report published by the Group, it also covers ESG performance and results for previous years in addition to the data from April 1st, 2020 to March 31st, 2021.

This report presents our approach and performance on the issues that are material to us and our stakeholders. These have been identified based on our interaction with our internal and external stakeholders as well as suggestions from our senior management. This entire process has helped us in transparent disclosures on key material topics. The management believes that this report addresses all the topics that are material to our stakeholders. In this report, there were no significant changes with reference to previous year’s data and information. The report for FY 2020-21 does not feature any restatements for information pertaining to previous financial years.

Reporting Principles

The report is prepared in accordance with the Global Reporting Initiative (GRI) standards: Core Option as the framework focuses on the material aspects of sustainability that are better suited for our business.

Boundary of the Report

The boundaries and scope of this report are determined by our ability to have operational control over all the facilities and activities that are discussed throughout the report. Astral refers to Astral Limited (previously known as Astral Poly Technik Limited) and its consolidated subsidiaries in India, if not otherwise stated. The report is available at our company’s website and we would appreciate your feedback on the same. For any queries or feedback with reference to this report, kindly reach out to following contact details : co@astralpipes.com

The report covers our operations across various states pan India. We aim to expand the scope of reporting on sustainability related performance, to include international operations in near future.

Astral Pipes

- 1. Santej (Gujarat)
- 2. Dholka (Gujarat)
- 3. Hosur (Tamil Nadu)
- 4. Ghilot (Rajasthan)
- 5. Sangli (Maharashtra)
- 6. Corporate Office (Gujarat)

Astral Adhesive

- 1. Santej (Gujarat)
- 2. Unnao (Uttar Pradesh)
- 3. Rania (Uttar Pradesh)
- 4. Corporate Office (Gujarat)

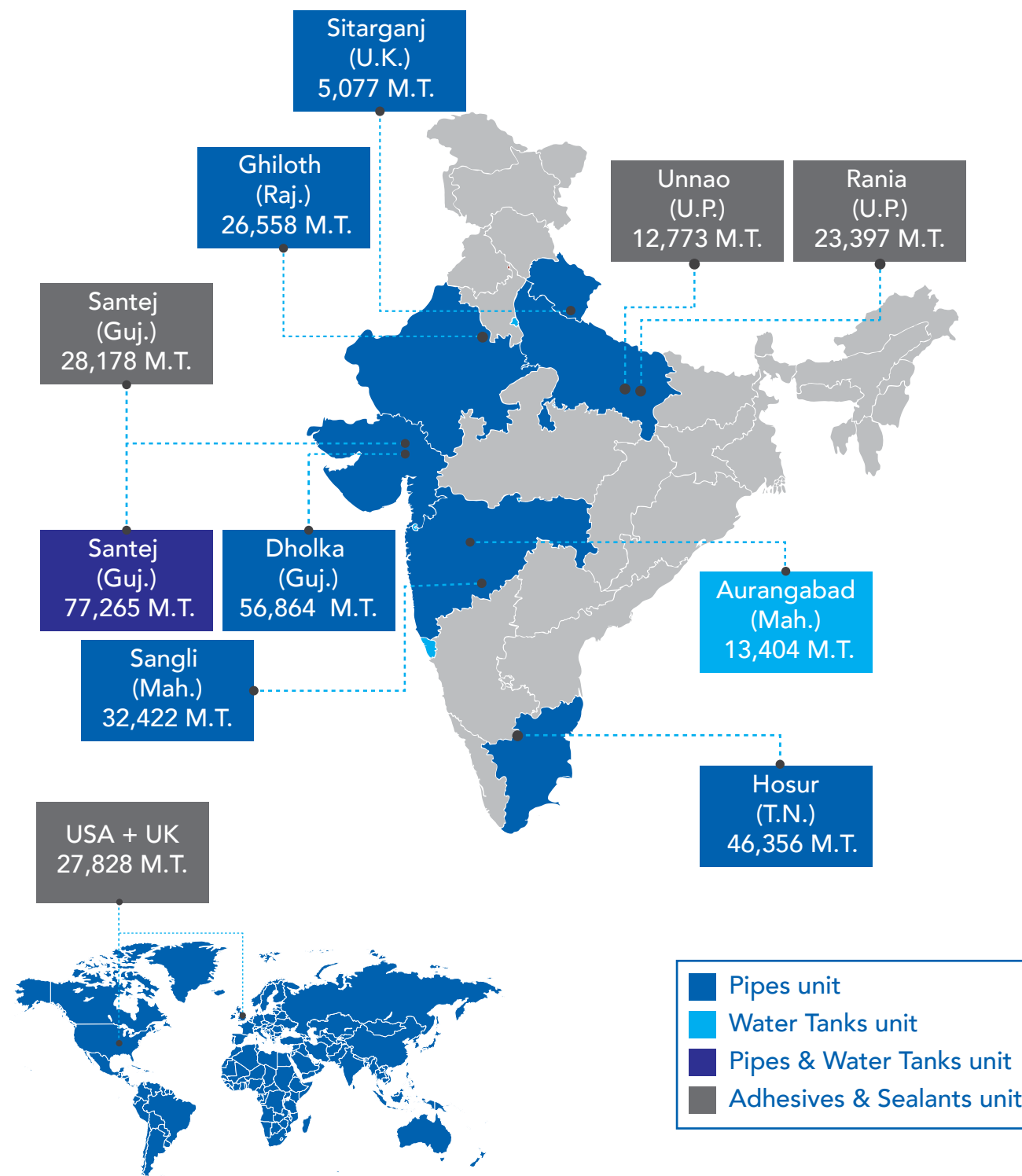
Forward looking statements

This document contains forward-looking statements that are based on Astral’s current expectations. Even if Astral management believes that these expectations are reasonable, no guarantee can be made that these expectations will prove to be correct. The forward-looking statements herein pertain to risks and uncertainties that could have a material impact on future earnings.

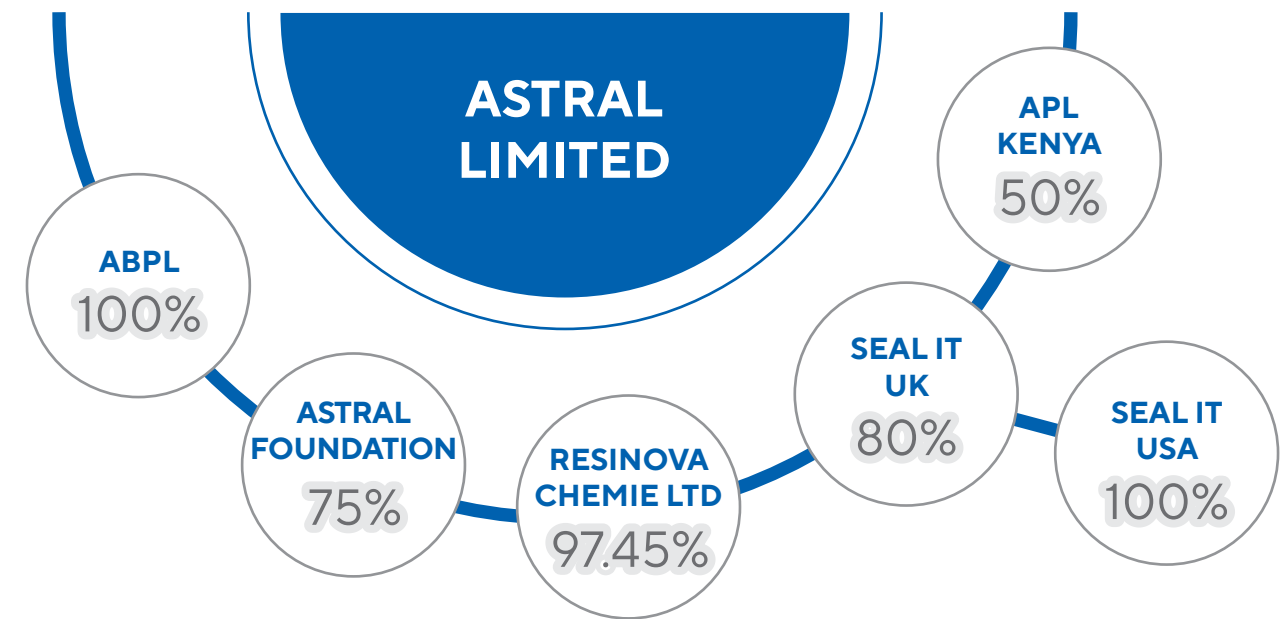
About the Company

Established in 1996, the Company is one of the foremost brands in the plastic piping segment and is growing its footprint in the adhesive and plastic water tank sector. We aspire to continually grow in the 4 business verticals it has established itself- Pipes and Fittings, Adhesives and Sealants, Water Tanks and Infrastructure through strong business values and customer satisfaction.

We have 12 manufacturing facilities located across India and overseas where a wide range of products across piping and adhesive segments are formulated to meet the dynamic needs of the customers.



Our Corporate Structure



Astral Limited is a Fortune India 500 company and is publicly listed with the details of the company registration, key subsidiaries and shareholding patterns provided in Annual Report 2020-21.

We have come a long way from introducing Chlorinated Polyvinyl Chloride (CPVC) piping system to India in 1999 to manufacturing India's first lead free uPVC plumbing piping system in 2004. With 4800+ employees working to bring innovative and sustainable solutions, we have proved ourselves as a trusted brand in the sector.

Rex Polyextrusion Private Limited (RPPL), a Company which was considered a market leader in the Corrugated Pipe Market segment, was added to the company's portfolio to reinforce our presence in the infrastructure market. The acquisition helped us in delivering breakthrough products and substantially build our customer base. We are in the process of establishing a state-of-the-art manufacturing location in Bhubaneswar, Orissa for our piping division which will increase our production capacity and our range of products. The plant will have a total production capacity of 60,000 MT and will save huge energy and cost in terms of logistics.

We have diversified our portfolio and aim to increase our presence in the adhesive sector. In 2014, we forayed into the adhesives category by acquiring UK-based Seal It Services Ltd. and Kanpur based Resinova Chemie Ltd., which manufacture adhesives, sealants and construction chemicals. With five manufacturing facilities now in this business segment, we have strengthened our presence in the category and made rapid progress. Our aim is to ensure we deliver quality products and strengthen our position in the adhesive sector. We have over 1300 distributors and 130,000 dealers for our adhesive segment across India, to ensure our supply chain is running smoothly and our products are delivered on time. We also plan to build a state-of-the-art adhesive plant in Dahej that will help increasing the efficiency of our operations and in turn will lead to more sustainable and quality product design.

In the year 2020, we expanded our product portfolio and entered the Water Tanks Segment. The water tank segment is an expanded domain of plumbing and water supply with a huge nationwide potential. We have started manufacturing water tanks from its Santej manufacturing facility in early 2021 and will commission additional water tanks manufacturing facilities at Ghiloth, Hosur and Bhubaneswar as well. The new addition in the product offering will help Astral author a next chapter of success and establish itself as a prominent player in building materials industry. There have been no significant changes in the organizations supply chain.

We believe that a transparent and effective management system is necessary to make positive impact on people and the planet. Our unwavering focus on customer satisfaction will continue in the future and will remain committed to create a sustainable value for our stakeholders.

Memberships and Associations

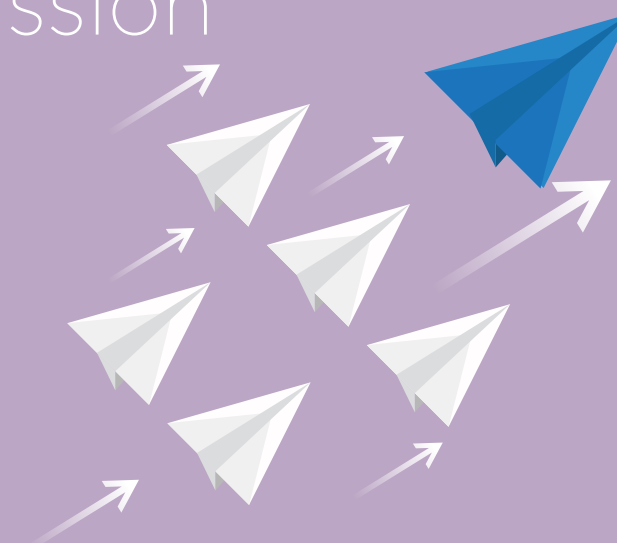


We are having long-term associations with following institutions:

- Gujarat Chamber of Commerce and Industry
- Confederation of Indian Industry
- Federation of Indian Export Organisation
- Indian Plumbing Association

Our Vision and Mission

To be a truly global, high-performing organisation delivering quality products and services to its customers and attain leadership position in the industries we operate in.



Our Values

Safety

Strive to prevent accidents, injuries and illness at work

Provide products that meet the highest safety standards



Excellence

Be trendsetters in the industry by delivering exceptional performance

Deliver quality products and services to our customers

Integrity

Be honest, fair and do the right thing in the right way

Operate in letter and spirit of highest standards of corporate ethics



Equitability

Be unbiased and respect individual contributions that stem from their diverse backgrounds

Accept criticism and promote an open culture that enables sharing of ideas across the organisation

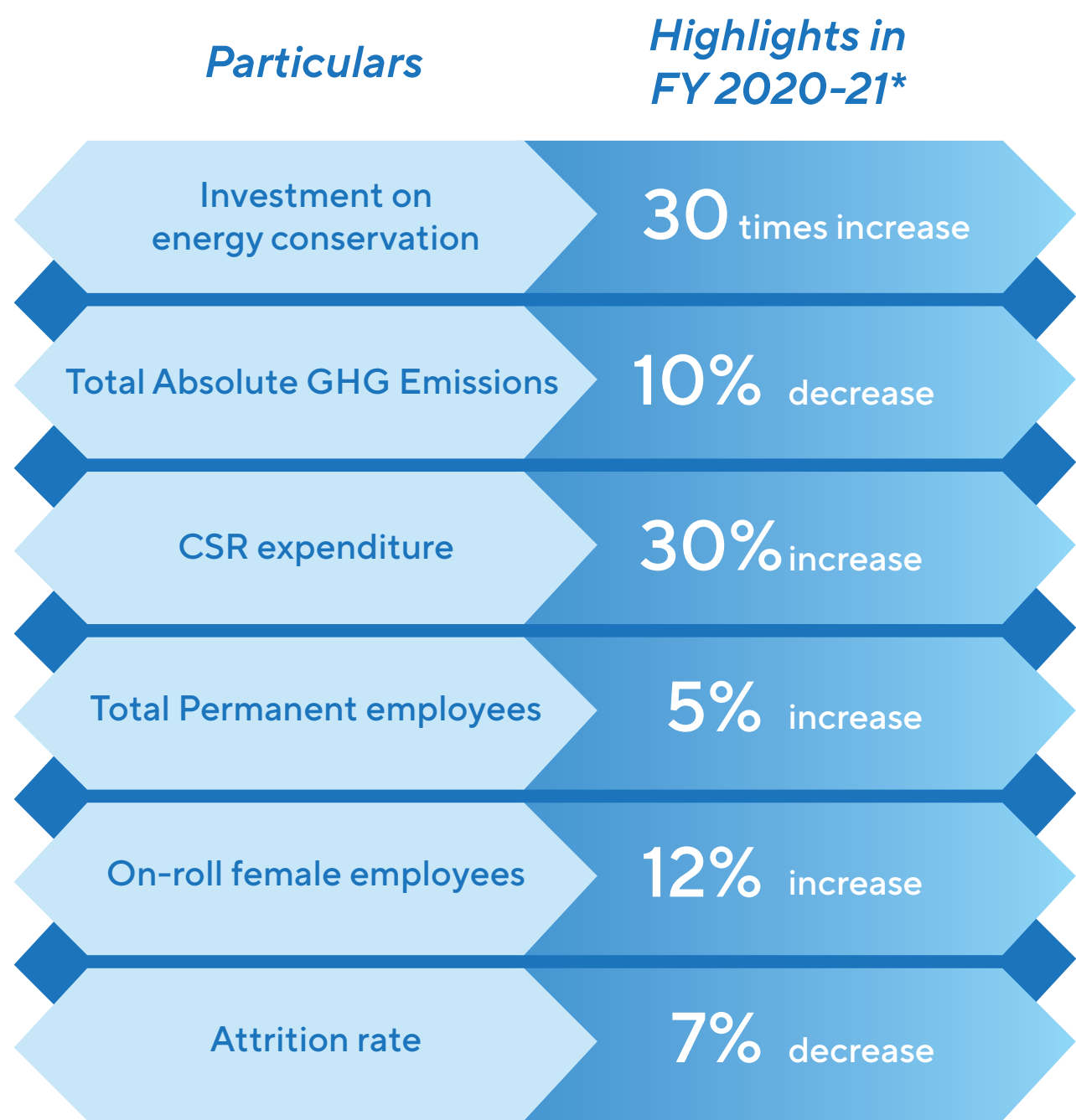


Team Work

Unleash hidden potential of employees by promoting a culture of teamwork across the organization

Leverage collective capabilities to achieve greater heights

Sustainability Highlights



*highlights are reported compared to FY 2019-20

Preparedness of Covid-19

The World Health Organization (WHO) declared COVID-19 a global pandemic on March 11, 2020. The novel coronavirus has brought unprecedented impact on the people and economies across the world. As per the Government's directives and subsequent lockdown, our manufacturing operations faced temporary closure. It has created uncertainties in business ecosystem by disrupting supply chains. We worked to assist in the global fight against the virus and to support recovery efforts. We took steps to protect our staff and customers and to support communities where we operate. We seamlessly implemented 'Work from Home' practice through our robust digital channels ensuring continued services for our customers.

Business Continuity

We updated business continuity plans and supporting guidance to ensure that the safety and health of our employees and workers, at facilities remained a priority. These plans included cleaning programmes, health screening, social distancing in vehicles and common areas in accordance with local guidelines. We increased our use of technology for remote monitoring of facilities as lockdowns caused by the COVID-19 pandemic disrupted the movement of people.

We worked on creating a remote working environment to ensure secure and continued delivery of business services to our customers from any locations. Safeguarding data with the highest standards of privacy controls, in line with our IT policies has remained our priority throughout. To make sure that our remote workers are routinely reminded of their security obligations, we have introduced rigorous awareness campaigns and trainings during the year. Furthermore, we conducted awareness campaigns through e-mails and other platforms to ensure that employees are aware of cybersecurity best practices and ongoing phishing attacks.

To support our nation combat the situation in an enduring manner, we have launched innovative products like Resi Shield Instant Hand Sanitizer, an alcohol-based sanitizer and Resi Shield Foot Press Sanitizer Dispenser. This dispenser was a cost-effective tool for hand hygiene, made from PVC pipes and fittings and easy to install and carry.

Preventing the Spread of COVID-19 at the Workplace



Facilities

We have documented procedures and guidelines to maintain workplace safety during challenging times of COVID-19. Based on these guidelines, several on-ground activities were undertaken across all facilities. We have identified body temperature checking points at each facility, and screen all employees using a contactless thermal device at entry points. In addition to thermal screening, we were monitoring the oxygen level of the employees at entry points too. We have adhered to various advice, guidelines and directives of national, and local health and governmental agencies, including in relation to travel restrictions, social distancing, quarantines, virus prevention, and medical protocols. We also use the government's contact tracing app, Aarogya Setu, to track employee health and well-being. Masks, gloves, shields and sanitizers were provided to our employees at each manufacturing location. To safeguard our employees, we also created awareness through posters and emails. We have deployed trained medical staff and an ambulance at each of our manufacturing locations. We also organized various webinar sessions on Covid-19 to raise awareness amongst the employees.



Covid-19 vaccination camps organized at Astral manufacturing units

Community Outreach During COVID-19

We believe advancing opportunity starts with protecting community health, an issue that impacts every person on the planet, goes beyond every border, and is critical to our ability to survive and thrive. Current events have only underscored that without a healthy society, we cannot sustain a healthy economy.

We supported our communities to halt the spread of the virus and to help people recover. This included a number of in-kind and monetary donations to help vulnerable groups and front-line workers. This includes, but is not limited to, an investment of ₹ 66.25 lakhs towards COVID-19 activities. Our response also included collaborating with hospitals like Samved, Shalby and Global Hospitals to provide BiPap, ventilators and Patient Monitoring Systems so that more patients are treated on-time and more lives are saved. In addition to this, we distributed PayTM vouchers to the needy plumbers, sponsored shop sanitizing for channel partners, distributed masks and sanitizers to the channel partners and provided PPE kits to CIMS Foundation. We also distributed ration kits to the communities in the vicinity of our manufacturing facilities.

Employees

In line with various governmental mandates, we reduced the strength of our employees to 50%, working from our offices. This required providing employees with needed equipment and broadening our global IT support. We rigorously applied reporting rules when employees were feeling unwell and quickly developed systems for infection prevention measures as a company. Employees were advised to stay at home in case of any symptoms, consult doctor and report to the supervisor or plant HR.

We have facilitated vaccination drive for employees and their families with the support from the Urban health department. We have also implemented a policy to reimburse the amount spent by an employee on vaccination, including his family members (spouse and children). We made sure that the employees and their families gets the best medical care by tying up with reputed private hospitals.

Stakeholder Engagement and Materiality Analysis

We believe in engaging with our stakeholders and consider their views imperative for integrating sustainability in our day to day operations. We made sure that all our stakeholders views and feedback were properly represented while deciding the materiality

The Company identified its key stakeholders by developing an initial list of interested parties, considering historical concerns and relationships and identifying individuals or groups that can influence or are impacted by our businesses. After this identification, an engagement plan was developed to get the responses, proportionate to the nature and scale of each stakeholder group. We have sensitised and educated our stakeholders in order to maximise participation. This was followed by meaningful consultations that were facilitated by offering them platforms to freely express their views and opinions, which were addressed appropriately. The following table provides a summary of our engagement mechanism, frequency of engagement, key concerns of our stakeholders and our approach to addressing their concerns :

Stakeholders	Mode of Engagement	Key Priorities	Frequency of Engagement
Investors and Shareholders	<ul style="list-style-type: none"> Media Releases Annual Reports Investor Meets 	<ul style="list-style-type: none"> Economic Performance Business Continuity 	<ul style="list-style-type: none"> Annually Quarterly Need Based
Permanent Employees	<ul style="list-style-type: none"> Surveys Personal Interactions Internal Magazines Townhall Meetings 	<ul style="list-style-type: none"> Career Progression Occupational health and safety 	<ul style="list-style-type: none"> Annually Quarterly Need Based
Suppliers	<ul style="list-style-type: none"> Personal Interaction Supplier Audits Surveys 	<ul style="list-style-type: none"> Sustainable Procurement policies Supply Chain Management 	<ul style="list-style-type: none"> Need Based
Contractual Employees	<ul style="list-style-type: none"> Personal Interactions Internal Magazines Townhall Meetings 	<ul style="list-style-type: none"> Labour practices 	<ul style="list-style-type: none"> Annually Quarterly Need Based
Customers	<ul style="list-style-type: none"> Customer Satisfaction Survey Personal Interaction 	<ul style="list-style-type: none"> Operational Issues 	<ul style="list-style-type: none"> Quarterly Need Basis
NGOs and Community	<ul style="list-style-type: none"> Surveys Personal Interaction 	<ul style="list-style-type: none"> Community 	<ul style="list-style-type: none"> Annually Need Basis

Materiality

Material Topics	GRI Topics	GRI Indicators	Topic Boundary
Corporate Governance	GRI 205: Anti-corruption 2016	GRI 205-3	Internal
Governance and Ethics	GRI 206: Anticompetitive behavior 2016	GRI 206-1	Internal
Health and Safety	GRI 403: Occupational Health and Safety 2018	GRI 403-1, GRI 403-2, GRI 403-3, GRI 403-4, GRI 403-5, GRI 403-6, GRI 403-7, GRI 403-8, GRI 403-9	Internal & External
Economic Performance	GRI 201: Economic Performance 2016	GRI 201-1	Internal & External
Indirect Economic Performance	GRI 203: Indirect Economic Impact 2016	GRI 203: Indirect Economic Impact 2016	Internal & External
Resource Management	GRI 301: Materials 2016 GRI 302: Energy Consumption 2016	GRI 301-1, GRI 301-2 GRI 302-1, GRI 302-3, GRI 302-4	Internal & External
Employment and Labour Practices	GRI 401: Employment 2016 GRI 408: Child Labour 2016 GRI 409: Forced Labour 2016	GRI 401-1, GRI 401-2 GRI 408-1 GRI 409-1	Internal & External
Employee Training and Development	GRI 404: Training and Education 2016	GRI 404-1, GRI 404-2	Internal
Talent Management	GRI 405: Diversity and Equal Opportunity 2016	GRI 405-1	Internal
Compliance to regulatory/statutory requirements	GRI 307: Environmental Compliance 2016 GRI 305: Emissions 2016	GRI 307-1 GRI 305-1, GRI 305-2, GRI 305-4, GRI 305-5, GRI 305-7	Internal & External
Supply Chain Management	GRI 204: Procurement Practices 2016	GRI 204-1	Internal & External
Water Management	GRI 303: Water and Effluents 2018	GRI 303-1, GRI 303-2, GRI 303-3, GRI 303-4, GRI 303-5	Internal & External
Effluent and Waste Management	GRI 306: Waste 2020	GRI 306-1, GRI 306-2, GRI 306-3, GRI 306-5	Internal & External
Customer Relationship Management	GRI 416: Customer Health and Safety 2016	GRI 416-1, GRI 416-2	Internal & External
Risk Management	Non -GRI	NA	Internal & External

Corporate Governance and Ethics

We are committed to conduct our business process in a fair and transparent manner while complying with applicable rules and regulations. We always believe in adopting best corporate governance practices based on transparency, accountability and ethics. Our corporate governance philosophy is focused on following principles:

- 1 Recognition of the respective roles and responsibilities of the management
- 2 Independent verification and assured integrity of financial reporting
- 3 Protection of Shareholders' right and priority for investor relations
- 4 Timely and accurate disclosure on all material matters concerning operations and performance of your Company.

We are in compliance with all the requirements of the Corporate Governance enshrined in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as the "SEBI Listing Regulations"). In addition to the said compliance, we have developed business responsibility policy based on The Securities Exchange Board of India (SEBI) vide regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 (as amended from time to time). The policy is in line with the principles laid down in National Voluntary Guidelines on Social, Environmental and Economic responsibilities of a Business published by the Ministry of Corporate Affairs (MCA), towards conducting business by a company. The policy is applicable to all our directors and employees.

Vigil mechanism and whistle blower

We strive to adopt best corporate governance practices based on integrity, transparency and ethical behavior. To achieve this, we have framed a policy on whistle blower and vigil mechanism. The policy and vigil mechanism is in line with The Companies Act, 2013 read with rules made thereunder and Clause-49 of the Equity Listing Agreement. Whistle blower policy is uploaded on our website at https://www.astralpipes.com/uploads/investor_broucher/1538992668_107_l.pdf.

Our vigil mechanism was developed to identify and report on concerns about unethical behavior, actual or suspected fraud or violation of the company's code of conduct or ethics policy. Under the whistle blower policy, all employees are eligible to make protected disclosures in relation to matters concerning the Company. The disclosures need to report to HR Head by sending mail to whistleblower@astralpipes.com

In addition to this, we have a separate policy on prevention of sexual harassment at workplace. We have set up an internal complaints committee to address complaints related to sexual harassment. In FY 2020-21, there were no complaints received regarding any kind of harassment at workplace.

Code of Conduct

Our Code of Conduct for the Board of Directors and the senior management personnel has been revised and adopted by us in compliance with the provisions of Clause 49 (to be effective from 1st October, 2014) of the Listing Agreement entered into by the Company with the Stock Exchanges. The document consists of clauses based on corporate governance practices, conflict of interest, confidentiality of data, equality, compliance with law of land and transparency in all kind of financial dealings. We have published this document on our website on following address: https://www.astralpipes.com/uploads/investor_broucher/1538992610_105_l.pdf

Apart from this, we have developed a separate policy for our employees which covers aspects related to ethical practices our values and clauses specific to anti-corruption procedures and other guidelines that needs to be followed at our workplace. The policy is applicable to all our employees across all our operations, business units and offices. This policy also elaborates on disciplinary actions to be undertaken in case of violation of ethical standards or regulations set by our management. In FY 2020-21, there were no cases of breach of Code of Conduct and any discrimination. In FY 2020-21, there were no complaints received related to corruption, bribery and violation of ethical standards. Also in the reporting period, there were no legal actions pending regarding anti-competitive behavior and violations of anti-trust and monopoly legislation.

Our Board and Board committees

As on 31st March 2021, our Company consists of six Directors out of which two are Executive Directors and four are Non-executive Directors. Out of four Non- Executive Directors, three are Independent Directors. The Chairman of the Board is an Executive Director. The Composition of the Board is in compliance with the requirements of SEBI Listing Regulations.

The composition of the Board of Directors is as follows:

Name of Director	Category	Audit Committee	NRC Committee	CSR Committee	Stakeholder Relationship Committee	Risk Management Committee
Mr. Sandeep P. Engineer	Managing Director	Y		Y	Y	Y
Mrs. Jagruti S. Engineer	Whole Time Director			Y		
Mr. Anil Kumar Jani	Non- Executive Director		Y		Y	
Mrs. Kaushal D. Nakrani	Independent Director	Y				
Mr. Viral M. Jhaveri	Independent Director	Y	Y	Y		Y
Mr. C K Gopal	Independent Director	Y	Y		Y	Y

Regarding Board committees and their terms of reference, please refer our Annual Report FY 2020-21



We are committed to work towards achieving holistic growth by institutionalizing robust risk management processes. We have developed an effective risk management framework to control business and operational risks. Review of these risks is done by our risk management committee on a periodic basis. The Board members of the Company are regularly appraised about the risk assessment and minimisation procedures adopted by the Company. The Audit Committee of the Board is also regularly informed about the business risks and the steps taken to mitigate the same. The implementation of the risk assessment and minimisation procedures is an ongoing process and the Board members are periodically informed of the status. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set and monitor appropriate risk limits and controls, periodically review the changes in market conditions and reflect the changes in the policy accordingly.

Emerging Risks

We understand the potential impacts caused due to emerging risks on our business operations. Keeping this in view, we have identified following emerging risks along with the mitigating actions.

	Emerging Risk 1	Emerging Risk 2
	Climate change and associated weather conditions leading to disruptions in operations	Information security and data privacy
Category	Environmental	Technological
Description	Extreme weather events in the form of storm, cyclone, floods can have devastating effect on the environment and can affect our operations. These events are on the rise and is anticipated to get more frequent in the coming 3-6 years because of climate change issue.	There is an increased dependency on the digital platform in the last few years. Due to the pandemic that struck the planet in 2020, IT dependency has increased manifold. This has opened up new opportunities for exploring remote working which will be more prevalent in the coming years, which will have a threat to data privacy and protection.
Impact	Extreme weather events in the form of floods, storm or even cyclone events can disrupt manufacturing operations by causing physical damage to the operational facility and thus hampering continuity of production and other allied processes. Secondly, disruptions in upstream supply chain operations can affect supply of raw materials that can impact the lead time and can result in suspended production process. This will lead towards shortage of material reaching to the consumers. Thirdly, the extreme weather events can impact, downstream transportation i.e. transportation of the finished product from plants or warehouse to the end consumer.	Cyberattacks not only are increasing in frequency, but they are costing victims larger financial losses. Cyber security risk includes non-compliance related to IT systems, cloud computing risk, sensitive data loss prevention risks, violation of data privacy norms etc. Malware, ransomware and phishing emails are some of the common type of cyber-attacks. Thus, it is evident that security of all data and information is at a greater risk compared to all these years and can be a great risk in the coming future.
Mitigating Action	Natural calamities are beyond our control and we have taken mitigative actions to ensure that during any extreme weather event our operations are less impacted. We constantly explore options to identify alternate vendors for all our crucial raw material supplies. As a part of vendor development process, we explore vendors from different geographies and the first priority is always to go for local vendors As a part of strategy to mitigate the risk, we have expanded our plants in different geographies of India which helps us to reduce the dependency on one plant and reduce carbon footprint by supplying material at nearby location. Secondly, the skilled man-power employed at these facilities all are local, thus their access to our manufacturing Units are not hampered. We also cater to the consumers locally through our Units located at strategic geographic areas catering to the need of consumers across all regions in India. We also have disaster management plan at Corporate and Unit level where we work with our people and communities to reduce vulnerability to natural calamities and to cope with the disaster.	We have a strong IT team in place with appropriate experience to take care of the IT function. Cyber security takes care of avoiding risks and ensures that we have a well-established systems and process to ensure IT security. Regular mandatory trainings and awareness sessions on data privacy, Security, cyber-crime/fraud etc is provided to all employees. We also have additional procedures implemented to assure security of the entire IT infrastructure.

Economic Performance

We have built a strong platform over the past decades, through broadening our geographic footprint and product portfolio. However, growth for us is not just about scale; it's also about taking our business to leadership positions in respective markets, improving their resilience and creating sustainable value. Strong profitable growth, along with our ability to identify competitive advantages, attracts the best talent and creates a positive impact on the environment, while minimising risks ensures our long-term sustainability.

We believe that strong economic performance is essential to fulfill the expectations of our stakeholders. As partners in the nation's progress, we contribute to the economy through our business and long-term capital investments and are focused on providing appropriate returns to our shareholders and lenders, while ensuring the sustainable growth of our business partners. Our growth continues to generate direct and indirect benefits through employee and community development.



Performance Highlights

Particular	FY 2020-21	FY 2019-20	FY 2018-19
EBITDA (In ₹ million)	6,626	4,534	3,967
PAT (In ₹ million)	4,082	2,496	1,973

The data mentioned in above table pertains to consolidated numbers for Astral Limited

Generating Economic Value for Stakeholders

Our strong business fundamentals, coupled with our unwavering commitment to doing business the right way, allow us to continue generating economic value and distributing it to our stakeholders. We adopt the highest corporate governance standards in the industry and continuously assess our performance on adherence to those standards. In FY 2020-21, there were no contributions made to regional or national political parties, campaigns, lobbies. Our commitment to quality, combined with diverse product portfolio, has ensured that our performance has shown an upward trend.

Direct Economic Value Generated and Distributed (in ₹ million)

Particular	FY 2020-21	FY 2019-20	FY 2018-19
Economic Value Generated			
Net revenues	32,014	25,900	25,227
Economic Value Distributed			
Operating costs	23,401	19,565	19,846
Employee wages and benefits	1,910	1,754	1,393
Payments to providers of capital	282	634	413
Payments to government	1,248	565	860
Community investments	49	44	24
Depreciation	1,165	1,079	814
Total	26,890	22,562	22,536
Economic Value Retained	3,959	2,259	1,877

Environmental Performance

Astral has always believed in responsible and sustainable business. The environment in which we operate has been of utmost priority to us. We have always been focusing on innovation and setting new trends in the piping industry with state-of-the art technology.

We live by our Values and ensure to create innovative and eco-friendly products at the same time focusing on sustainable resource management. We believe and practice in all our actions that this is the way forward towards a Sustainable business development. In doing so, we support the Sustainable Development Goal 12 on Responsible Consumption and production. Bringing newer piping technologies and continuous innovation to enhance environmental performance with an emphasis on resource management has been the focal point at Astral. By doing this our constant endeavor is to lead by example.



Our Group level EHS Policy aims for excellence in Environment along with Health and Safety by continual improvement of Environment Management System (EMS). We are Certified with ISO 14001:2015 and ISO 45001:2018 for integrated management system implementation. Preventing pollution, conservation of natural resources and reduction in energy consumption are some of the major objectives of the Policy. We have been constantly and continuously working towards this through our initiatives in all our pipe and adhesive manufacturing Units.

Effective management of resources like raw material, water, waste management, energy conservation is material to us, and we are working towards efficiency in terms of resource utilization and conservation and environmental performance.

We are mindful of the impacts associated with climate change. We are committed to implement relevant measures to mitigate the risks of climate change associated with our business. In line with this, we are in the process of integrating the TCFD framework in our risk management process.

We are committed to conduct business in an eco-friendly manner. We strive to bring about sustainable business model into the various stages of product lifecycle including correct raw material procurement, manufacturing of products, damage free transportation of goods and proper disposals by consumers. Right from the product design stage, our efforts are towards developing a product which causes less harm to the environment and the community. We ensure all our products and production procedures should be eco-friendly and have minimal impact on ecosystem. The Company has received the certification for ISO 14001:2015 and ISO 45001:2018 for integrated management system implementation



Material Consumption

Non-renewable resources derived from fossil fuels forms a major component of our raw material. We believe in responsible business and we have always encouraged and endeavor towards sustainable utilization of all material inputs to our processes, be it renewable or non- renewable. For us, environment conservation is one of the critical aspect of our business strategy. Hence, our aim is to integrate the objectives of environmental stewardship into our business objectives.

Pipe manufacturing business is dependent on materials that are derived primarily from petrochemical industry and have a wide range of advantages. The pipes manufactured at our units are known for high performance level over a long time without any compromise on safety and reliability. Hence it is of utmost importance on how we chose our input materials.

Majority of our raw materials are compounded material, which is a combination of CPVC, UPVC, PP, PE etc. These material find a wide usage in transportation of drinking water, natural gas, irrigation, sewers, and drainage lines. With respect to adhesives our products stand for quality and reliability and this is due to the high quality material used for the production.



We are a responsible manufacturing organization and believe that sustainable usage of resources is the only way for a sustainable business. Hence recycling of the input materials holds a substantiable share of our material usage. During the year 2020-2021, 2% of the revenue has been derived out of 30% recycled content.

Table below lists the input material and recycled material consumption data during the last three years for piping and adhesive business

Business	Category (MT)	FY 2020-21	FY 2019-20	FY 2018-19
Piping	Input material	1,96,510	2,28,900	2,14,348
	Recycled	5,347	6,728	6,109
Adhesives	Input material	16,534	16,397	24,002
	Recycled	528	421	430

Energy Consumption

Our energy consumption needs are mostly met through fossil fuels like diesel, natural gas and LPG.Our energy consumption details for piping and adhesives are represented in tables below.

Electricity purchased from grid has reduced from the past year for both piping and adhesive business by 0.07% and 0.06% respectively. Adhesive business is new to renewable energy and is taking slow but progressive steps towards clean energy generation.

Electricity purchased from grid in GJ

Business	FY 2020-21	FY 2019-20	FY 2018-19
Piping	2,17,755	2,33,491	2,24,179
Adhesive	16,135	17,138	16,106

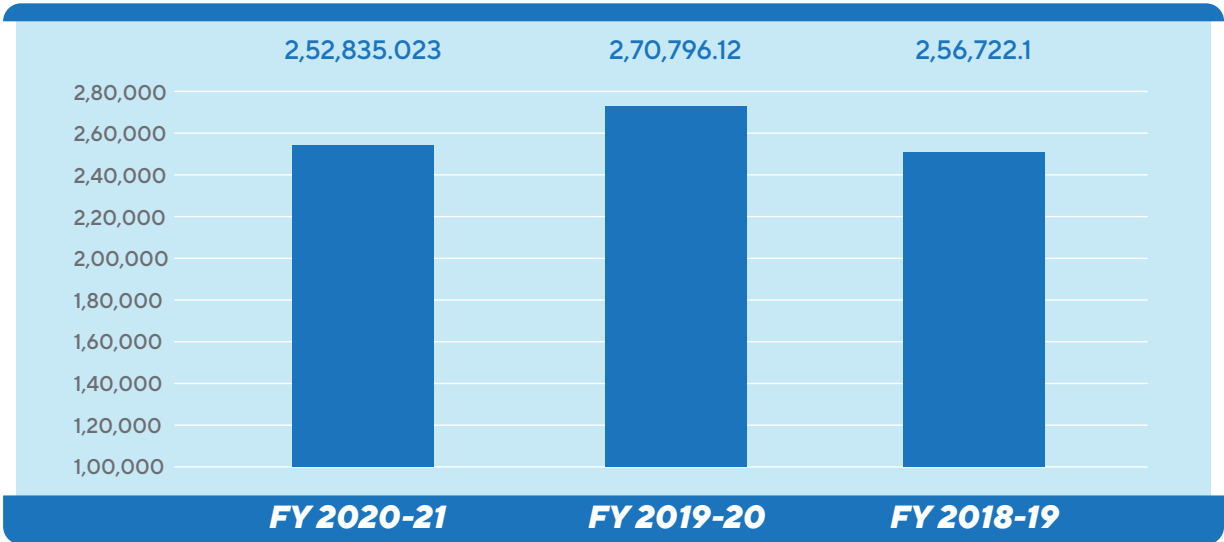
Direct Energy (Fuel) Consumption in GJ

Business	FY 2020-21	FY 2019-20	FY 2018-19
Piping	12,296	11,055	8,529
Adhesive	6,649.023	9,112.12	7,908.10

Renewable Energy in GJ

Category	FY 2020-21	FY 2019-20	FY 2018-19
RE purchased (Wind)	29,591	43,160	0
RE generated (Solar)	3,348	1,130	1,127
RE Fuel Consumed (Biomass)	18,465.51	21,939.5	22,557.79

Total Non-Renewable Energy Consumption- GJ



Energy Conservation

Resource conservation is significant to our operational strategies. We understand the exhaustive nature of non-renewable resources and constantly strive to meet our needs through renewable sources throughout our operations wherever possible. We stay committed with our efforts towards reduction in overall energy consumption, improvement through energy efficiency and integration of clean energy sources.

We have effective monitoring measures in place to capture the energy consumption during manufacturing processes. Continuous monitoring and awareness creation amongst employees have led towards avoiding energy wastage. PVC pipes are known for lesser carbon footprint in terms of energy conservation and the associated environmental benefits. They are better performers in terms of energy efficiency, thermal-insulating value, low contribution to Green House Gases and product durability which means lesser resources. It is an energy efficient manufacturing process and consumes fewer BTUs than alternative materials for equal lengths of pipe. A total of 5,559.835 GJ of energy was saved due to our energy conservation initiatives in FY 2021.

We have taken the following initiatives for conservation of energy during FY 2020-21:

- 1 Replacement of conventional lights with efficient
- 2 LED lights at Santej, Dholka and Sangli plant.
- 3 Installed centralized MTU instead of separate MTU in injection moulding department at Santej plant.
- 4 Replacement of reciprocating Compressor by Screw Compressor at Sangli plant.
- 5 Efficient utilization of cooling tower during winter at Sangli plant.
- 6 Switched to main CT by modifying TR Cooling Tower Load at Sangli plant
- 7 Utilization of centralized water circulating pump by removing individual pumps at Ghilot plant.
- 8 Increased storage capacity of tank and avoiding water overflow and chiller operation at Ghilot plant.
- 9 Install UPS and in order to save diesel at Ghilot plant.
- 10 Continuously we take necessary activities to educate and encourage employees to establish energy efficient practices.

Investment in Energy conservation

Investment in energy conservation initiatives have increased around 30 times over the past year and is around ₹ 555 lakhs for the FY 2020-21.

The expenditure on R&D was around ₹ 96 lakhs for the FY 2020-21

Renewable Energy

With our sole intention towards enhancing our environmental performance, we have explored alternative options to complement our power requirement. Renewable energy being the source of inexhaustible source of energy and had the potential to cater to the tremendous amount of power required in our facilities. We are growing our renewable energy share exponentially year-on-year. We have an installed capacity of 2,164 kWp solar roof top panel at our manufacturing locations namely Santej, Dholka, Ghiloth, Sangli.

We have also explored wind energy as another renewable energy option. Under open access, we procure power from wind energy source at two of our manufacturing locations at Santej and Dholka making to a consolidated 3.7 MW.



Emissions Management

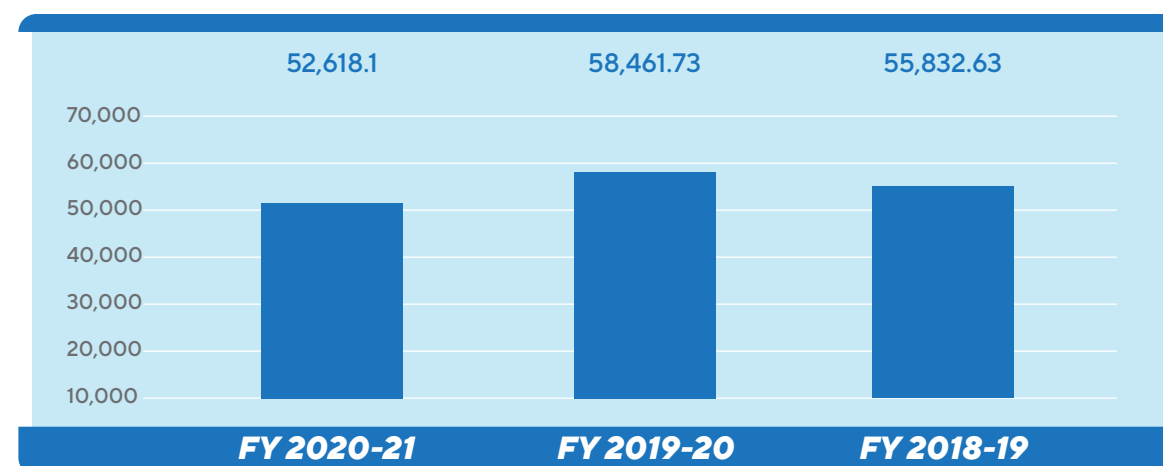
GHG Emissions

Our aim is to reduce GHG emissions and maximize the share of renewable energy in the overall energy mix of our operations. We seek to reduce our emissions by adoption of energy conservation initiatives, installation of energy efficient equipment apart from switching to renewable energy sources. In addition, we have also implemented an effective monitoring mechanism by installing the necessary pollution control equipment.

The following table summarizes the Scope 1 and Scope 2 emissions in total

Particular	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Direct GHG (Scope 1) Emissions	tCO2e	1,292.16	1,373.92	1,100.94
Indirect GHG (Scope 2) Emissions	tCO2e	51,325.94	57,087.81	54,731.69
Total Absolute GHG Emissions (Scope 1 + 2)	tCO2e	52,618.1	58,461.73	55,832.63
Total GHG Emission Intensity	tCO2e/MT production	0.36	0.38	0.44

Total GHG Emissions (Scope 1 +2) - tCO2e



We also track the Scope 3 emissions of our piping operations. Our Scope 3 emissions includes employee commute, upstream and downstream operations. The following table summarises our Scope 3 emissions.

Parameter	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Scope 3 Emissions	tCO2e	12,330.7	13,015.92	8,550.693

The increase in the emissions were due to addition of plant in Ghiloth which got stabilized in the year 2019-20 and the subsequent increase in the upstream and downstream operations.

Air Emissions

We have a regular monitoring mechanism to check our stack emissions such as SOx, NOx, particulate matter (PM) in addition to GHG emissions. We comply with the National Ambient Air Quality Standards (NAAQS) 2009 to ensure ambient air quality parameters. All our plants are equipped with AAQMS at stipulated locations to manage these emissions within the permissible limits. We have started monitoring these emissions through Continuous Emissions Monitoring System (CEMS) complying with the statutory requirements. The CEMS captures the emission data continuously and is being transmitted to the servers of Central Pollution Control Board (CPCB).

Particular	UoM	FY 2020-21	FY 2019-20
SOx emissions	MT	0.002	0.05
NOx emissions	MT	0.10	1.74
Particulate Matter	MT	0.03	0.166

The emissions have decreased due to efforts made in shifting to cleaner fuels like natural gas. Proper monitoring of data was not possible in our Hosur plant as there was a strict lockdown due to the Covid-19 pandemic and had to be excluded from the scope of reporting this year

Environmental Compliance

We comply with all the environmental rules and regulations prescribed by the concerned Regulatory Authorities across all our locations in India across all Group Companies. Dedicated environment managers handling the compliance at respective Units are responsible to ensure and comply with all legal and regulatory framework. We strictly comply with geographies that we operate in. We have put in place various monitoring mechanisms to ensure effective compliance. All queries raised related to Environment Compliance by authorities are replied and closed. We have never paid any environmental compensation against any show cause or closure notices.

Water Management

Water being a precious commodity is consumed efficiently in all our processes . We depend on ground water and surface water from municipal authorities across all our units. Water withdrawal is monitored through flowmeters installed at all inlet points. Similarly, water consumption is being monitored through meters installed at all requisite locations.

Since all our plants are zero liquid discharge plants, water consumed is same as water withdrawal. The water withdrawal in terms of source and category across all our units under piping business is given in the table below

Particular	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Water withdrawal by Source (Third Party Water)	kL	794.89	500	0
Water withdrawal by Source (Ground)	kL	51,587	50,307	44,011
Water withdrawal by category (Fresh)	kL	19,064.21	18,308.5	15,709.35
Water withdrawal by category (Other)	kL	33,318.57	32,498.5	28,301.65

As per the requirements of the regulatory authority and as a responsible business conglomerate we believe in recharging ground water for every unit of water extracted for manufacturing processes. Our community-based initiatives to promote water conservation has also benefitted communities.

Water withdrawn from various sources for the adhesive business for the past three years is as tabulated below

Particular	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Water withdrawal by Source (Produced Water)	kL	70.67	72.36	82.40
Water withdrawal by Source (Ground)	kL	35,623.00	26,991.00	49,026.00
Water withdrawal by category (Fresh)	kL	5,371.40	5,946.10	4,438.10
Water withdrawal by category (Other)	kL	30,274.67	21,117.26	44,670.30

Effluent Management

Our business processes do not generate significant quantity of effluent. All our plants have achieved Zero Liquid Discharge status. Hence, there is no discharge of water outside the plant premises and all the wastewater generated is used within the plant for horticulture and in washrooms.

Waste Management

We strive to ensure that our manufacturing processes generate minimal waste. Moreover, most of the waste generated is recycled and reused in the processes. In line with the mandates of the Hazardous Waste Management Rules 2016, we reuse most of the hazardous waste generated and rest is disposed through authorised vendors .

The table below illustrates the hazardous and non-hazardous waste managed across all units of Astral Piping business during the last three years.

Particular	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Total Hazardous waste generated	MT	92.3	73.25	68.93
Total Non-hazardous waste generated	MT	714.11	833.15	709.75
Total Non-hazardous waste generated	Nos.	3,34,508	4,20,362	1,58,894

Hazardous and non-hazardous waste generated from the three units of adhesive business is tabulated below.

Particular	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Total Hazardous waste generated	MT	104.66	99.56	37.81
Total Hazardous waste generated	Nos.	13,147	6,216	14,068
Total Non-hazardous waste generated	MT	511	198	423

Human Capital Management

At Astral, we value the skills and capabilities of our employees and work on continuously improving their development. We continuously work on attracting, retaining, and developing diverse talent, to drive sustainable growth within our organization. We strive to promote inclusive work environments and regularly make efforts to encourage employee well-being and safety through several initiatives.



Gender Diversity

We are cognizant of the significant role that gender diversity has in improving the values within the organization. We have made continuous efforts to promote diversity within our organization which has resulted in a 11.54% increase in headcount of women employees in FY 2020-21. Our endeavors to continuously attract new and diverse talent has also contributed in increasing the total headcount of permanent employees by 4.67% over last year. We also have a Workplace Diversity Policy in place in alignment with the principle of being an Equal Opportunity employer. As on March 31st, 2021, our total number of permanent employees was 3,134 with women representing 2.77% of the total employees.

At Astral, we have a Whistle Blower Policy in place, which enables our employees to report any unethical practices in the organization. Through the whistleblower mechanism, we strive to create an environment of honesty and integrity for our employees. The employees can make a disclosure to the HR department if they observe any unethical or improper practices or any wrongful conduct

At Astral, we are committed to creating a safe and enabling work environment for our employees free from any gender related/sexual harassment issues and grievances. Our Policy against Sexual Harassment is aimed at enforcing our philosophy of prevention of sexual harassment at workplace and redressal of any complaints pertaining to the same. We did not receive any complaints regarding Sexual Harassment or discrimination during FY 2020-21. All decisions regarding recruitment, hiring, promotion, compensation, employee development decisions such as training, and all other terms and conditions of employment, will be made without regard to race, religious beliefs, colour, gender, sexual orientation, marital status, disability, age, ancestry or place of origin.

We support the right to collective bargaining of our workers and ensure full transparency and trust with our entire workforce. We do not have any trade unions at our workplace.

Workforce Breakdown-Job Category

Sr. No.	Category	Unit	FY 2020-21	FY 2019-20	FY 2018-19
1	Top Management	Nos.	17	18	16
2	Middle Management/ Junior Management	Nos.	349	344	292
3	Non-Management	Nos.	2,768	2,632	2,118

Workforce Breakdown- Age Wise

Sr. No.	Category	Unit	FY 2020-21	FY 2019-20	FY 2018-19
1	<30 years	Nos.	963	1239	911
2	30-50 years	Nos.	1,969	1,641	1,413
3	>50 years	Nos.	202	114	102

Workforce Breakdown- Gender Wise

Sr. No.	Category	Unit	FY 2020-21	FY 2019-20	FY 2018-19
1	Male employees	Nos.	3,047	2,916	2,362
2	Female employees	Nos.	87	78	64
3	Total	Nos.	3,134	2,994	2,426

Workforce Turnover- Gender Wise

Sr. No.	Category	Unit	FY 2020-21	FY 2019-20	FY 2018-19
1	Male employees	Nos.	368	547	454
2	Female employees	Nos.	10	21	19
3	Total	Nos.	378	568	473

Workforce Turnover- Age Wise

Sr. No.	Category	Unit	FY 2020-21	FY 2019-20	FY 2018-19
1	<30 years	Nos.	145	213	177
2	30-50 years	Nos.	219	338	282
3	>50 years	Nos.	14	17	14

New Joinees- Gender Wise

Sr. No.	Category	Unit	FY 2020-21	FY 2019-20	FY 2018-19
1	Male employee	Nos.	658	791	828
2	Female employee	Nos.	18	26	32
3	Total	Nos.	676	817	860

New Joinees- Age Wise

Sr. No.	Category	Unit	FY 2020-21	FY 2019-20	FY 2018-19
1	<30 years	Nos.	311	375	393
2	30-50 years	Nos.	348	431	451
3	>50 years	Nos.	17	11	16

Training and Development

At Astral, we continuously invest in upskilling our employees to meet the evolving trends in our sector. At Astral, we continuously invest in the learning and development of our employees as it contributes significantly to the growth of the employees as well as the organization. Our training programs are designed to the roles and needs of the employees as well as the current sector trends to keep pace with the evolving business needs. We also provide access to a wide number of digital courses that our employees can undertake to aid in their learning and development. The training related aspects are monitored through our Integrated Management System (IMS) and the employee development is assessed based on the performance in the training programs. During FY 2020-21, We have also sent our senior management team to Indian Institute of Management (IIM) and Indian School of Business (ISB) for various relevant short duration programs to help them in performing their roles.

At Astral, more than 51% employees have defined targets for their individual performance appraisal.

Parameter	Unit	FY 2020-21
Total training hours – Permanent employees	No. of hrs.	4176
Average hours of training per Employee	No. of hrs. /employee	1.40

Employee Wellbeing

At Astral, we understand the importance of the role our employees play in the growth of the organization. We aim to ensure that our employees lead healthy lives through several initiatives. We conduct Yoga and meditation programs, fire and safety mock drills and awareness programs for our employees to ensure their wellbeing. Annual get togethers are organized for all our employees which includes awards distribution and other recreational activities.

We provide commuting services for our employees and vaccination drives are being carried out on a regular interval. We also provide benefits such as insurance, performance bonus, gratuity and Medclaim for hospitalization including coverage for Covid-19.

Safety Management

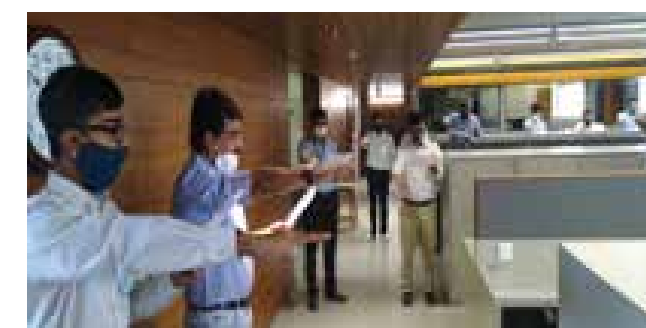
Occupational health and safety are at the core of our business operations and we are committed in ensuring the well-being of all employees, their safety and health. Safety being one of our core values is embedded deep within our business culture. We strive to prevent accidents, injuries, and illness at work at the same time provide products that meet the highest safety standards. We strongly believe and adhere to the fact that employee wellbeing as imperative ingredient to achieve a sustained growth of the organization.

Our objective is striving to prevent accidents, injuries and illness at work. At the same time, our focus is also on providing products to the customer which meets the highest safety standards.



We are ISO 45001:2018 Certified for OHS and we have a target to bring down OHS related accidents to Zero. There are Safety Committees at Corporate Office and at Unit level separately for ensuring all OHS related activities. The Plant level Committee is headed by the senior most employee of the plant and is constituted by 28 members.

The Safety Committee at Corporate Office is headed by a Safety Expert, who happens to be the Board member as well and works closely with the MD on matters related to Safety. He is responsible for investigating any safety accidents, maintaining necessary safety documents, safety data and following up with the plant heads for safety incidents.



Health and well-being of all our employees of utmost importance to us. Annual medical check-ups are organized across all locations. This includes general physical examination, blood tests and few other tests. We also facilitate specialized health check-up services related to cardiac and pulmonary function tests. The company has a paramedical staff and an ambulance at each plant location for day to day monitoring of health condition of all employees. All employees are covered under our OHS management System. Various types of trainings, awareness sessions and technical trainings are provided to all staff at regular intervals. Some of the topics on which trainings are conducted are First aid, Mock drill, Integrated management system awareness (quality, safety, OSHA and environment aspect), Hazard identification and risk awareness, Housekeeping and machine guarding and safety.

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Safety aspects are also covered during the Induction training program for new joiners. The company also conducts firefighting trainings twice a year. The company has systems in place to monitor safety data – fatalities, lost days, manhours worked, number of trainings conducted, number of employees trained etc.

Information on safety performance during the last 3 years-Permanent Employees.

Parameter (Permanent Employees)	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Injuries	No.	1	1	1
Fatalities	No.	0	0	0
Lost Days	No.	1	32	49
Total million manhours worked	No.	5.14	4.63	4.18
Injury Rate		0.20	0.22	0.25

Information on safety performance during the last 3 years-Contractual Employees.

Parameter (Contractual Employees)	UoM	FY 2020-21	FY 2019-20	FY 2018-19
Injuries	No.	16	15	0
Fatalities	No.	0	1	0
Lost Days	No.	63	466	0
Total million manhours worked	No.	7.25	7.11	7.57
Injury Rate		2.21	2.11	0

Case Study Innovative knife

Accidents and minor injury during product finishing using a knife was one of the major concerns in the injection-molding department of Santej plant. Looking into this problem scenario, senior manager injection moulding at Santej, initiated a project of taking multiple preventive measures.



The behavioral measures included rigorous training to team members, prohibition of casual conversations amongst the team members to improve work focus and daily knife monitoring. Due to the training provided, innovative idea was generated by the plant team at Santej, who developed a unique knife which has no sharp tip. He made this tip-less knife from a cutter blade where human body is not exposed to any kind of sharp tip/edge of knife.

This creative idea has drastically reduced the probability of having injury while finishing a product using this tip-less knife. Astral appreciated the creativity and commitment towards the job shown by the employee

Supply Chain Management

At Astral, our external suppliers are a key part of our operations. We make conscious efforts to ensure that our suppliers adhere to the highest sustainability standards at Astral. Our Supplier Code of Conduct which is applicable to our suppliers globally and critical stakeholders, sets the expectations with regards to an ethical, environmentally & socially compliant and safe conduct of business. We have developed a separate Code of Conduct to communicate our sustainability standards to the suppliers .

The supplier Code of Conduct also sets forth the basic requirements that we ask our Suppliers to respect and adhere to when conducting business with Astral. This Code embodies Astral’s commitment to internationally recognized standards, Universal Declaration of Human Rights as well as prevalent industry standards, and all other relevant and applicable statutory requirements concerning Minimum Wages, Child Labour, Anti-Bribery, Anti-Corruption, Health and Safety, whichever requirements impose the highest standards of conduct.

Our Supplier Code of Conduct also includes guidance for our suppliers on Health and Environment Sustainability. These include the provision of safe and healthy work environments at workplace and compliance with applicable laws and regulations. The suppliers are also expected to be in adherence with all environment, health and safety policies while executing work at Astral’s operations.



To ensure effective implementation of the Supplier Code of Conduct, we ask our suppliers to maintain adequate documentation which can be verified by Astral if necessary, for maintaining compliance.

Our responsible supply chain initiatives have also ensured that more than 59.53% of our total expenditure was on indigenously sourced raw material. During FY 2020-21 , 306 Tier 1 suppliers were associated with our company out of which 106 were critical tier 1 suppliers.

At Astral, we also ensure that none of our suppliers employ child labour and forced labour.

At Astral, we regularly engage with our suppliers and incorporate their feedback to improve our supply chain management process. The grievances of the suppliers are addressed by the respective teams as and when they arise and escalated if required for quick resolution. The suppliers’ performance is assessed based on pre-determined parameters which include quality, delivery, price and service. We also work with our suppliers to improve their performance on these parameters.

During the Covid-19 pandemic, we ensured that our manufacturing operations do not suffer any production issues despite the uncertainty in the availability of raw materials. We continuously worked with our suppliers to ensure that the inventory levels were maintained at the desired levels to enable production continuity.

Community Development

We see ourselves as part of society – both at our individual sites as well as nationwide. Our Corporate Social Responsibility (CSR) vision is to actively contribute to the social and economic development of the society in which we operate. In doing so, build a better, sustainable way of life for the weaker sections of society and raise the country's human development index. With this focus, Astral Foundation, our CSR arm is working with its skills and resources to promote a diverse array of social initiatives that help tackle challenges at the local level.

We are deeply committed to supporting the communities in which our facilities are located. We carry out developmental activities across various locations and focus on areas such as education, healthcare, wildlife conservation, disaster relief and sustainable livelihood. Our approach towards community projects is oriented to identify and support non-profit organisations in response to the need of society. We take reasonable steps for fulfillment of projects and to provide all the facilities which are required for the targeted beneficiaries.

We have established a CSR Committee in accordance with the provisions of section 135 of the Companies Act, 2013. This committee comprises of three Directors, who periodically review the activities and approves budget for the same. Guided by our CSR policy and overseen by the CSR Committee, our projects have been spread across and implemented under the banner of the Astral Foundation.

Our CSR expenditure during FY 2020-21 was ₹ 490.57 Lakhs. During the reporting year, share of charitable contributions in CSR expenditure was 84.88% while community investments contributed to 15.12%.

The total and unique beneficiaries from our projects and initiatives accounted to 1,38,175 as compared to 46,223 in FY 2019-20.

Supporting Educational Projects



1 Astral Foundation Scholarship Programme

We have facilitated scholarship programme through Vidyasaarathi, a unique education scholarship management portal created by NSDL e-Governance Infrastructure Limited.



In partnership with Vidyasaarathi, we offer scholarships to meritorious students pursuing undergraduate engineering and diploma courses in Dholka, Kalol, Ahmedabad and Gandhinagar, Gujarat. Under this programme, deserving students from the state will be able to fund their education and fulfil career aspirations. The scholarship will be awarded to anyone who has scored a minimum of 50% in 10th and 12th grade and whose family income falls below ₹ 5 Lakhs. During the year, we awarded scholarships to 123 such students.



Astral Foundation scholarship Programme: Physical verification and interview of students



A single parent child whose mother was a homemaker was forced to work alongside studies in order to meet his household expenses. Through our programme, he was awarded a scholarship which helped him complete his graduation.

2 Smart Class set up for education and training

To provide technology-based primary education, we have introduced smart classroom facility at a Government Primary School in Gandhinagar and Sabarkantha district of Gujarat. The concept of smart classroom project focusses on enhancing interactions using ICT – Information and Communication Technology and multimedia resources. Further, it enhances comprehensive development of school such as availability of proper room network connectivity, security of school premises, maintenance of infrastructure, activity-based learning etc. During the year, we have built 15 smart classrooms in 15 Government Primary Schools in Gandhinagar district



3 Smart Class set up for differently abled students

We have provided smart classrooms in Viklang Vidhya Vihar school and Viklang Kanya Kung school in Madhapar, Kutch. We have also installed a software for e-learning in these schools from standard 5 to 10. It is a great challenge for teachers to educate visually impaired, hearing impaired, intellectually disabled and non-disabled students in the same class. This tool facilitates the students to learn things in their suitable way. This year, we have built four smart classrooms for differently abled children. Additionally, we have provided smart classrooms to a Government Girls School in Ahmedabad, Gujarat



Supporting Health Projects

Living through these challenging times, we recognize the relevance of healthcare facilities for sustainable and healthy living. Through our initiatives, we strive to provide best-in-class healthcare services to the people of our local communities. Through these initiatives, we aim to cover a range of services, viz. preventive health care programmes, curative healthcare of mother and childcare

1 Congenital Deformity Corrective Surgery Camp

Due to generic defect, some children are born with cleft-lip, cleft-palate and hypospadias. These defects can be rectified by surgical intervention. However, the underprivileged children cannot afford these surgeries and suffer with the problems for a lifetime. Congenital defects are either hereditary or caused by rubella during pregnancy or marriages in nearest relatives.

In order that these victims are retrieved, we organised plastic surgery camps in partnership with the Pravinchandra Dalal Disability Prevention Center of the PNR Society, for 50 children having congenital defects like cleft-lip, cleft-palate and hypospadias. Parents and guardians of children undergoing surgeries were present in large number in all the camps. Victim children came from Botad, Ahmedabad, Bhuj, Amreli, Gir Somnath and Bhavnagar districts of Gujarat.

As a part of the programmes, a total number of 124 free plastic surgery camps were organized during the year.



Congenital Deformity Camps at Gujarat

2 Senior Citizen Cataract Surgery Camp

In association with PNR Society-Bhavnagar, we organised cataract surgery camps for the people of lower income groups at PNR hospital. A total number of 980 senior citizens were examined and provided free treatments. Of these patients, 250 were successfully operated for cataract surgeries.



Eye Checkup Camps

3 Camp for Type-1 Diabetes Children

In association with Juvenile Diabetes Foundation, Rajkot, we organised camps of type-1 diabetes children from the areas of Saurashtra and Ahmedabad. We provided our support to 120 poor and needy children suffering from type-1 diabetes at the Saurashtra location. The children were provided with insulin like Basal and Bolos as well as glucometer strips under the doctor's consultation. The total beneficiaries of this programme accounted to 150 children in FY 2020-21.



Camp for type-1 diabetes children



4 Aarogyam Project

Under Project Aarogyam, we have selected 11 villages surrounding our manufacturing facility in Kalol, Gandhinagar district. This project is implemented with the technical support of District Health department, Gandhinagar and the Government of Gujarat. The major aspects of this project are to reduce anemia risk and iron deficiency among pregnant women, provide access to primary medical services at village level and improve menstrual hygiene among adolescent women. During the year, we provided nutritional biscuits to 351 pregnant women and sanitary pads to 1,640 adolescent women from the nearby communities.



Facilitated an ambulance under Aarogyam project to District Health Department



Provided monthly nutritional biscuits containing high nutritional value as per WHO guideline

In association with the taluka health office, we have provided Mobile Medical Van for timely health services, facilitated ANC check-ups, medical camps and free primary medical services at village level for all individuals and school children.

Supporting Wildlife Conservation

1 Solar pumps installation for providing water to wildlife

Transportation of water through tractor and tankers from ground level to the hill top required a lot of efforts. In order to mitigate the acute shortage of drinking water in the reserves, we meticulously decided to lift the rainwater from the nearest ground source using solar powered water pumps. We installed solar powered water pumps to move the rainwater from Mansarovar to Indala plateau and Indala Naka, to maintain water holes at the highest points on the hills and provide sufficient water for the animals during dry months. We have supported various reserves such as Bandhavgarh National Park, Ranthambhor Tiger Reserve, Panna Tiger Reserve, Kanha National Park and BRT tiger Reserve, Karnataka.



2 Rescue and rehabilitation of displaced wildlife during the Assam floods.



IFAW-WTI has built the Centre for Wildlife Rehabilitation and Conservation (CWRC), a dedicated center focusing on rehabilitation of wildlife in Assam. During the year, floods in the Brahmaputra river occurred in three waves starting from the last week of June and continuing up to mid-August. During this period, we supported the CWRC to meet the costs related to animal husbandry, veterinary care of animals and maintenance of CWRC to ensure effective treatment to the distressed animals. Our support facilitated the admission of orphaned elephant and rhino calves to the center, husbandry and veterinary care to admitted elephant and rhino calves, infrastructural improvements at CWRC and other activities related to rescue and rehabilitation of displaced wildlife.

3 Project for mitigating interspecies disease transmission between wild, herbivore and domestic animals.

The Wildlife Conservation Trust (WCT) has been studying the spread of infectious diseases in one of India's premier tiger reserves, Bandhavgarh Tiger Reserve (BTR) in Madhya Pradesh. The overall prevalence of Foot and Mouth Disease (FMD) in the landscape makes the region a hotspot. This project aims to carry out activities as part of the FMD Surveillance Project. We have supported the Trust in collection of 452 blood samples from livestock from 30 villages. We also supported in carrying out six livestock health camps in FMDV surveillance clusters. Furthermore, to assess the livestock population for bTB, we supported in the collection of 629 blood samples from 34 villages.



Customer delight, Innovation – R&D, Marketing

We have always been committed to improving our technologies and innovation in research and development, in order to satisfy different customer requirements, and provide customers with even more kinds of high-quality products. Customer satisfaction is the key to our growth and success in this line of business and we strive hard to provide better products and greatest value to its customers.

In our pursuit for an innovation driven growth, we have developed a culture of excellence in R&D and offered sustainable products to our customers while maintaining an optimal price-performance ratio. We are already on the path of phasing out lead from all our produced pipes and will successfully complete it within the next two year, ahead of the four-year deadline of the National Green Tribunal (NGT) norms

We have always been ahead on the technology curve and our countless innovations in the piping category is a testimony of it. We have been assiduous in improving our brand value and are known for having zero-tolerance when it comes to compromising of quality and service.

The Company presents due attention to the protection of customers' interests and information security, and identifies, understands and satisfies their needs to continuously improve service quality and customer satisfaction.

Customer Satisfaction



In order to obtain an accurate understanding of customer feedback, we regularly perform distributor and customer satisfaction surveys, investigating on topics such as product quality, packaging design and quality, and value for money, advertising support, product delivery, storage and loading conditions, settlement, after-sales service and customer service. Our distributor survey result as a percentage of positive feedback received from our distributors was 85% in FY 2020-21. Our target was to receive more than 80% of positive feedback. Therefore, we believe that our products have met the customer expectations and we endeavor to continue doing so.

Customer Data Privacy

We are committed to protecting customers' data and privacy and have ensured that our IT platform is only accessible to customers and no breaches regarding the privacy has been reported in the year FY 2020-21. Our robust IT infrastructure ensured uninterrupted services for our customers by enabling seamless 'work from home' facility. We made sure our employees and our immediate community were able to access our services by upgrading our IT infrastructure.



Innovation

We have equipped state-of-the-art production facilities across the country which enables to meet requirements of various geographies and markets. Our six manufacturing units across the country have automated material handling and feeding systems which has led to increased efficiency and subsequent cost savings. Our production process and controls are based on SCADA system with in-house QC department to keep close control over the production quality.

We conduct thorough product safety tests ensuring that our product is of superior quality and will safeguard our customers from any quality and safety issues. Our continuous investment into product innovation and capacity expansion is a testament for our commitment to improve efficiency, cost effectiveness and deliver reliable solutions to the customers. There were no incidents of non-compliance concerning the health and safety impacts of products and services and all our required products are assessed for health and safety impacts.

Our Product, Astral Silencio, a low noise system, is an innovative product made of mineral-reinforced polypropylene. This base material provides excellent mechanical and acoustic properties of Astral Silencio. The system has received international approvals like International Association of Plumbing and Mechanical Officials (IAPMO)

In addition, we have continued to roll out new products to satisfy customer requirements and market requirements for green, healthy, and environmentally friendly products; this has also increased the competitiveness of Astral band.

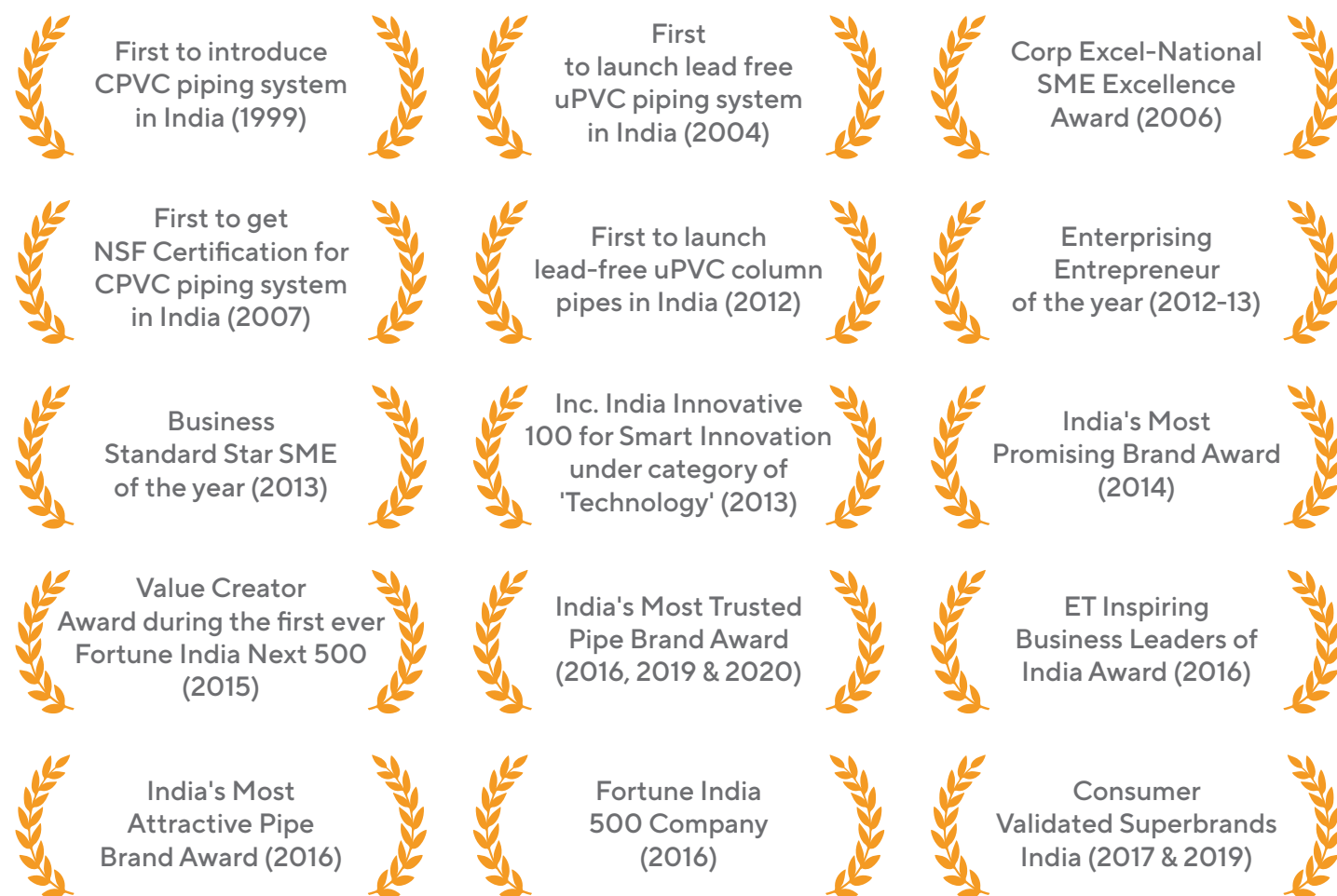


Case Study: Leading the Lead-Free Pipe Movement

Aquarius

Lead is one of the most naturally occurring elements on the planet and is known to be harmful to the human body. Lead can easily dissolve and leach into the water from transportation pipes and can prove toxic for the human body. Lead-free piping is the way forward to transport potable water which is something we've been doing at Astral Pipes for over many years now. We were the first Company in the country to launch lead free uPVC plumbing pipes. Our lead-free pipes have exceeded all quality benchmarks and continue to be one of our best-selling products. ASTRAL Aquarius ASTM uPVC pipes and fittings are lead-free and hence non-toxic, easy to install and are made for lifetime trouble free service. This 'Lead-free' attribute of Aquarius pipes helps in delivering clean and non-toxic water from the source. Aquarius uPVC plumbing system utilizes NSF (National Sanitation Foundation) approved one-step solvent cement, specifically formulated for the use. It is also the world's most researched and thoroughly tested material for uPVC which meets

Annexure I: Awards and Recognition



Annexure II: GRI Content Index

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GRI 102: General Disclosures 2016			
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102-6	Markets served	7	
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102-12	External initiatives	9	
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102-14	Statement from senior decision-maker	3-4	
102-15	Key impacts, risks, and opportunities	18-19	
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102-18	Governance structure	18	
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102-40	List of stakeholder groups	14	
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GRI Standard	Disclosure	Page Number/ Response	Omission
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102-51	Date of most recent report	NA	
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102-53	Contact point for questions regarding the report	6	
102-54	Claims of reporting in accordance with the GRI Standards	6	
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GRI Standard	Disclosure	Page Number/ Response	Omission
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	103-3 Evaluation of the management approach	20	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	21	
GRI 203: Indirect Economic Impacts 2016			
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	103-2 The management approach and its components	37	
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GRI Standard	Disclosure	Page Number/ Response	Omission
GRI 203: Indirect Economic Impacts 2016	203-1: Infrastructure investments and services supported	37	
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	36	
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GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	36	
GRI 205: Anti-Corruption 2016			
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GRI 205 Anti-corruption 2016	205-3 Confirmed incidents of corruption and actions taken	17	
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	17	
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GRI Standard	Disclosure	Page Number/ Response	Omission
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GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	23	
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GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	28	
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	303-3 Water withdrawal	28	
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GRI Standard	Disclosure	Page Number/ Response	Omission
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GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	29	
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GRI 401: Employment 2016	401-1 New employee hires and employee turnover	33	
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GRI 403: Occupational Health and Safety 2018			
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	34	
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GRI Standard	Disclosure	Page Number/ Response	Omission
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	103-3 Evaluation of the management approach	31-32	
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	103-2 The management approach and its components	36	
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GRI 408: Child labour 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	36	
GRI 409: Forced or Compulsory Labor 2016			
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GRI Standard	Disclosure	Page Number/ Response	Omission
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GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	38	
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Annexure III: Glossary and Abbreviations

Abbreviation	Full form
BTR	Bandhavgarh Tiger Reserve
CEMS	Continuous Emission Monitoring System
CIMS	Care Institute of Medical Science
CPCB	Central Pollution Control Board
CPVC	Chlorinated Polyvinyl Chloride
CWRC	Centre for Wildlife Rehabilitation and Conservation
EMS	Environmental Management System
ESG	Environment, Social and Governance
FMD	Foot and Mouth Disease
FY	Financial Year
GHG	Greenhouse Gas
GJ	Giga Joules
GRI	Global Reporting Initiative
HDPE	High Density Polyethylene
HR	Human Resource
IAMPO	International Association of Plumbing and Mechanical Officials
ICT	Information and Communication Technology
IMS	Integrated Management System
ISO	International Organization for Standardization
kL	Kilo liter
kWp	Kilo-watt peak
LED	Light Emitting Diode
LPG	Liquified Petroleum Gas
MCA	Ministry of Corporate Affairs
MT	Metric tons

Abbreviation	Full form
MW	Mega watt
NAAQS	National Ambient Air Quality Standards
NGO	Non-Governmental Organization
NGT	National Green Tribunal
NO_x	Oxides of Nitrogen
NRC	Nomination and Remuneration Committee
NSDL	National Securities Depository Limited
OHS	Occupational Health and Safety
OSHA	Occupational Safety and Health Administration
PAT	Profit After Tax
PE	Poly Ethylene
PM	Particulate Matter
PP	Poly Propylene
PPE	Personal Protective Equipment
PVC	Poly Vinyl Chloride
R&D	Research and Development
REPL	Rex Polyextrusion Private Limited
SEBI	Securities and Exchange Board of India
SO_x	Oxides of Sulfur
tCO₂e	Tons of Carbon di-oxide equivalent
UK	United Kingdom
UoM	Unit of Measurement
UPVC	Unplasticized Polyvinyl Chloride
VOC	Volatile Organic Compound
WCT	Wildlife Conservation Trust
WHO	World Health Organization