

sustainability report

2024-25





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about THE report



At Pidilite Industries Limited (Pidilite), we believe in doing business ethically and responsibly - by being fair, caring for the environment, and supporting our people and communities. We are open and honest about what we do, why we do it, and the impact it creates, and this helps us build trust with our stakeholders.

We share regular updates on our ESG (Environmental, Social, and Governance) efforts and have been publishing an annual sustainability report since 2018-19. This is our seventh report, where we share our progress, challenges, and initiatives as we strive to create a more sustainable future.

You can read our previous reports at <https://www.pidilite.com/investor-relations/sustainability-reports>

Reporting Period

The reporting period for sustainability reporting aligns with the financial reporting period to ensure consistency and facilitate comprehensive analysis. This report features the advancements and activities related to Environmental, Social, and Governance (ESG) that we accomplished in the financial year 2024-25.

Reporting Framework

This report is prepared with reference to the Global Reporting Initiative (GRI) Standards 2021. We have aligned our sustainability disclosures to the United Nations Sustainable Development Goals (UN SDGs).

Report Content and Topic Boundary

This report presents the disclosures for Pidilite Industries Limited, including its group companies and 30 job worker units. The company operates through two principal segments: Branded Consumer & Bazaar, and Business-to-Business.

The reporting boundary for the Pidilite group, includes disclosures for 33 manufacturing plants owned by the company and 6 manufacturing plants operated by its domestic subsidiaries. Disclosures related to our smaller subsidiaries, joint venture, and associate companies have been excluded due to financial and non-financial immateriality.

Precautionary Principle or Approach

As a responsible organisation, we recognise the crucial role that every Company must play in advancing Environmental, Social, and Governance (ESG) practices. Through our EHS policy, we strive to promote sustainable business practices by preventing pollution, minimising our environmental impact, and demonstrating care for our people and the community.

We are integrating ESG into our company practices and our business operations in cognisance of our journey towards sustainability, which is further described in this report.

Restatement of Information

There are certain restatements due to changes in approach and methodology for certain attributes in this report. The effects and reasons are included below the respective data tables (as footnotes) of this report – data tables on page 55 & 56 indicating GHG emissions as per GRI 305 and data tables in page 74 to 76 indicating grade wise distribution of employees as per GRI 401-1. These restatements would enable completeness and comparability of information for the current year and previous years.

Point of Contact for Feedback and Queries

We value transparency and accountability, and invite stakeholders to reach out for any questions or inquiries about the report or reported information. Please reach out to: esg@pidilite.com

Forward Looking Statement Disclosure

This report contains a few forward-looking statements that reflect our goals and commitments for future events and performance. Forward-looking statements shall be identified by words such as "achieve", "believe", "could", "expect", "will" and other words of similar meaning in connection with a discussion of future operational, environmental, and social performance. These statements are based on reasonable assumptions and past performance. These statements include all statements other than historical facts, performance highlights, objectives, approaches, and mitigation plans. They are subject to change considering developments in the industry, geographical market conditions, government regulations, laws, and other incidental factors. Consequently, no forward-looking statement can be guaranteed, and actual results may vary materially, causing a material impact on the Company's operations and performance.



statement
FROM
leadership



At Pidilite, sustainability is more than a strategic objective. It is an integral part of our identity and a guiding principle in our growth journey. As we reflect on the year gone by, we are proud of the progress we have made in embedding responsible practices into every aspect of our business.

Our Sustainability Report for FY 2024–25 shares progress on our goals and outlines our priorities moving forward. Our efforts continue to be shaped by three strategic principles: Combating Climate Change, Servicing People and Communities, and Responsible Value Creation.

We made very good progress in reducing our energy and freshwater usage. Our focus on circularity continues to drive specific efforts to reduce virgin plastic usage in our product packaging and monitor our plastic intensity proactively. In FY 2024–25, we continued our transition to renewable energy by commissioning rooftop solar installations at seven manufacturing units, totalling 1.3 MWp. Additionally, we began procurement for rooftop solar systems with a combined capacity of 3.4 MWp across eight locations.

Our Social and Community Service initiatives are comprehensive and exemplary. We work on Advancing Agriculture and Horticultural Practices, Water Conservation and Recycling, Education, Women Empowerment and Self-help groups, Skill Development and Plastic Waste Management.

We hold ourselves to the highest standards of ethics, transparency, and corporate governance. These principles are the foundation of the trust we have earned from those we serve, and that trust remains our most valued asset.

While our journey is ongoing, each step reaffirms our conviction that business can - and must - be a force for positive change. We are deeply grateful to our employees, partners, customers, and shareholders for their continued support and shared commitment to this purpose.

M B Parekh

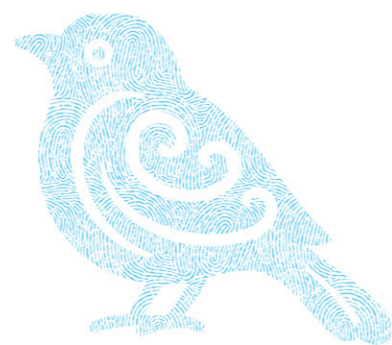
Executive Chairman

Pidilite Industries Limited

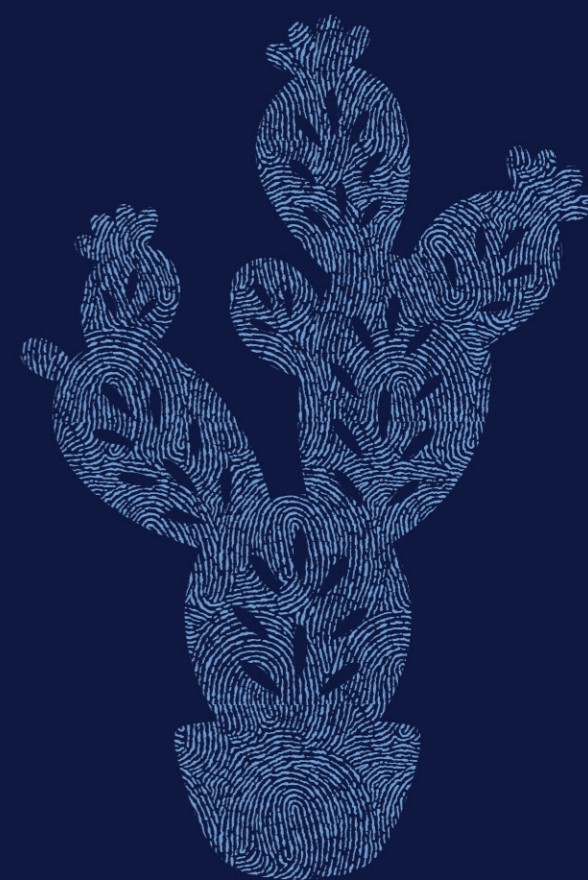
Sudhanshu Vats

Managing Director

Pidilite Industries Limited



we are
pidilite



Since its inception in 1959, Pidilite has continued to lead the consumer and speciality chemicals sector. Our unwavering focus on customer-centricity has enabled us to consistently anticipate and respond to evolving needs, and deliver innovative, high-quality solutions that improve everyday life. Be it for individual users or industrial applications, our products are designed to offer enduring performance and trust.

Over the years, we have built a robust portfolio across multiple categories and established a strong presence in both domestic and international markets. Our products have created new product categories and established a strong brand presence. Our pioneering brands not only lead in their respective segments but also serve a wide and diverse consumer base across geographies, reaffirming Pidilite's reputation for excellence, relevance, and reliability.

Pidilite's corporate headquarters are located in Mumbai, India. We also operate regional offices, manufacturing units, and job worker facilities across India and in other countries. As of March 31, 2025, the Pidilite workforce has grown to over 9100 people.

Pidilite is represented at several industrial and business association platforms and is an active member of the following national associations / chambers / trade groups.

1. Confederation of Indian Industry
2. Federation of Indian Chambers of Commerce and Industry
3. Bombay Chamber of Commerce and Industry
4. Associated Chambers of Commerce and Industry of India
5. National Safety Council
6. Indian Chemical Council
7. Indian Paint Association
8. Waste Efficient Collection and Recycling Efforts
9. The Indian Society of Advertisers
10. The Advertising Standards Council of India

International Presence and Reach

1. Our manufacturing facilities are in 6 countries around the world - Bangladesh, Egypt, Kenya, Sri Lanka, Thailand and the UAE
2. We have sales and service operations in 70+ countries
3. Our export earnings amount to 8.25% of the total revenue

Our India Operations

1. 820+ products
2. 5 R&D centres in India
3. 33 manufacturing plants, 6 joint venture manufacturing plants and 30 job worker units
4. 7 regional offices, 5 RDCs and 47 warehouses
5. Sales Revenue of INR 12,023 Cr*

*Standalone Pidilite Results

our brands



*Exclusive distributor in India.



vision & values



Corporate Vision

Together, we will create a high-performance, innovative, Indian multinational where it is a pleasure to work.

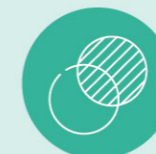
Our Values

Our values serve as the foundation for creating a meaningful impact in the world. They guide every decision we make and shape each project we embark upon.



High Ethical Standards

- Pidilite Industries emphasises the importance of always being on the right side of the law, both in letter and spirit.
- This includes refraining from giving or receiving gifts from individuals or firms with whom we have official dealings.
- The Company has a zero-tolerance policy towards unethical dealings and expects adherence to Company rules, regulations, policies and procedures.



Fairness & Transparency

- Pidilite Industries promotes open communication and encourages employees to share relevant information with all concerned parties.
- The Company believes in telling it like it is and communicating clear, measureable expectations to the team.
- Mutual trust and respect for people at all levels are valued, and the Company encourages employees to walk the talk.



Empathy & Respect

- Pidilite Industries encourages employees to listen, understand, and be sensitive to others, even if they do not agree.
- Learning from people at all levels is encouraged, and the Company emphasizes respecting the time of individuals at all levels.
- Praise is given publicly, while reprimands are given privately.
- The focus is on reprimanding the action, not the person.
- Healthy debates are encouraged, but once a decision is made, it is expected to be followed in letter and spirit.

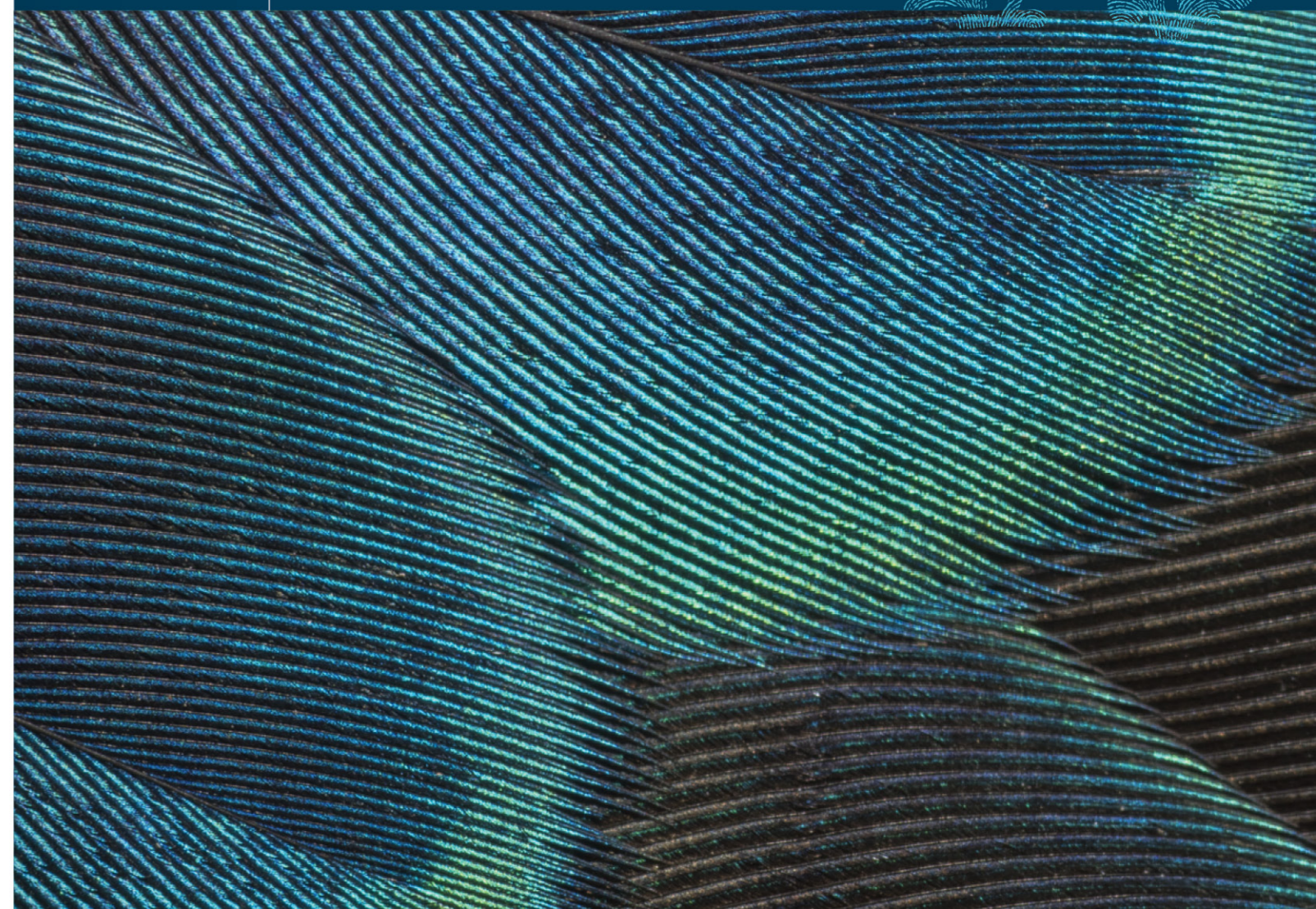


Act Like Owners

- Pidilite Industries encourages employees to support what is best for the Company, considering it as “our” Company.
- Employees are expected to prioritise the medium and long term interests of the Company over their short term goals.
- The Company encourages employees to spend Company resources as if they were their own and to view the organization as a whole, rather than having a narrow functional mindset.
- Striving to perform and contribute better to the organization is valued.



awards & accolades





Environment, Social & Governance

Our ongoing commitment to sustainability, quality, and customer satisfaction continues to strengthen the reputation of our brands.

The Himachal Cluster of Pidilite Industries was honoured with the Environmental Leadership Award by the Government of Himachal Pradesh. This award recognises our consistent efforts in implementing sustainable manufacturing practices that promote environmental stewardship and help protect the planet.

Business Awards

We are proud to have received several notable recognitions during the financial year 2024–25, reflecting the impact and innovation of our marketing and brand initiatives.



Pidilite was awarded Outstanding Company in Construction Chemicals and Waterproofing Solutions at the 11th EPC World Awards in Feb 2025.



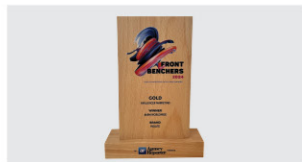
Fevicol earned Gold and Silver MOMMY awards for Best Social Media Brand and Best Copywriting on Social Media for the "Elephants Never Disappoint" campaigns, respectively.



Fevicol MR won Gold at the Afaqs Marketers' Excellence Awards for Best Packaging Design.



Haisha Paints won Gold at the Afaqs Marketers' Excellence Awards for Best Brand Identity.



Fevicol Glue Drops won Gold in Exchange4Media (E4M) Performance Marketing Awards and the Agency Reporter's Front Benchers Award for Best Use of Influencer Marketing.



Fevicreate Idealabs received Gold, Silver and Bronze in E4M Prime Time Awards for Best Use of Kids Channel, Best Branded Content on TV and Best Integration of Experiential Marketing with TV, respectively.



ROFF won Bronze in E4M Maverick Awards for Best Integrated Influencer Campaign (Multi-channels).

OUR sustainability strategy



At Pidilite, we had taken a proactive approach to integrate sustainability into our business strategy well before ESG became the focus point. Our sustainability strategy aims to create value for stakeholders and continues to care for our communities, while reducing the ecological footprint of our operations. We have been disclosing our sustainability goals, strategy and progress against goals since FY 2018-19.

Strategy Framework and Focus Areas

Our framework creates value not just for our business, but also for customers, communities, employees, investors, and future generations. We have categorized key focus areas under the following three pillars.

Combating Climate Change	Servicing People and Communities	Responsible Value Creation
<ul style="list-style-type: none">Water Use Intensity ReductionEnergy Use Intensity ReductionIncrease Renewable Energy MixGHG Emissions ReductionWaste to Landfill EliminationIncrease the Use of Sustainably Sourced Input MaterialsDevelop Circular Economy for Packaging	<ul style="list-style-type: none">Occupational Health & SafetyEmployee WellnessDiversity & InclusionLivelihood ImprovementProduct Safety	<ul style="list-style-type: none">Efficient Risk ManagementCompliance AssuranceTransparent DisclosureInnovation & Digitization

Our Long-Term Sustainability Goals

We are working towards long-term sustainability goals that create value for our stakeholders while reducing the environmental impact of our operations. In the table below, we have shared our progress so far by comparing key indicators for FY 2024-25 with our baseline year of 2018-19, and the targets we aim to reach by 2030.

In FY 2024-25, we made strong progress in reducing water and energy use, but switching to renewable energy has been slower, mainly due to state-level policy limits on grid utilization and banking regulations. This has made us revise our 2030 targets - we now aim for higher water and energy savings and are realigning our renewable energy goals to match current policies. Two new goals have also been added to address climate change.



Combating Climate Change and Sustainable Innovation

Parameter	Target 2030	KPI Actual Status
Water Use Intensity Reduction	Reduce freshwater withdrawal intensity by 70% from baseline	57% decrease [1.03 KL/MT in FY 2024-25 vs 2.38 KL/MT in FY 2018-19]
Our goals for water usage efficiency will focus on: <ul style="list-style-type: none">Attaining a state of Zero Liquid Discharge (ZLD) in all feasible production facilities.Aiming for nearly 100% recycle and reuse of domestic wastewater to ensure zero discharge beyond the plant.Conserving water by reducing usage, reusing, and recycling.Using better technology to minimise water usage in the process areas.		
Energy Use Intensity Reduction	Reduce energy consumption intensity by 70% from baseline	61% decrease [0.70 GJ/MT in FY 2024-25 vs 1.80 GJ/MT in FY 2018-19]
Our energy use intensity targets will include: <ul style="list-style-type: none">Leveraging new technological advancements to reduce energy consumption in critical processes and utility equipment.Optimising high-energy consuming equipment through process improvements.Replacing existing low energy efficiency equipment with VFD or improved energy efficient equipment.Implementing energy recovery systems like heat recovery from process.		
Increase Renewable Energy Mix (Fuel and Electricity)	Increase overall renewable energy consumption to 70% from the baseline*	47% Renewable Energy Consumption in FY 2024-25 vs. 40% in FY 2018-19
To increase the usage of renewable energy, we will focus on: <ul style="list-style-type: none">Replacing fossil fuel with renewable fuels or low-carbon intensive fuels.Generating and consuming renewable electricity from solar and wind.		
GHG Emissions Reduction	Reduce GHG emissions intensity per unit of production by 80% from the baseline	57% decrease [0.055 tCO2e/MT in FY 2024-25 vs 0.128 tCO2e/MT in FY 2018-19]
Our GHG emission targets will focus on: <ul style="list-style-type: none">Increasing the percentage of renewable sources (fuel and electricity).Implementing various energy-saving initiatives across our operations.Promoting sustainable sourcing and distribution of our goods.		

*We aim to achieve a 90% share of renewable electricity in our energy mix, contingent upon supportive state regulations, including minimum grid utilisation requirements and favourable energy banking policies.

Combating Climate Change and Sustainable Innovation

Virgin Plastic Use Intensity Reduction	Reduce Virgin plastic use per unit of production by 60% from baseline	50% decrease [0.031 MT/MT in FY 2024-25 vs 0.063 MT/MT in FY 2018-19]
Our virgin plastic use intensity targets will focus on: <ul style="list-style-type: none">Reducing plastic in packaging by re-designing and optimising its specifications.Using recycled plastic in packaging.Reusing plastic packaging.		
Increase the Quantum of Sustainably Sourced Input Materials	Achieve 60% of input raw and packaging materials to be sustainably sourced	53% sustainably sourced input materials in FY 2024-25
Our sustainable sourcing targets will focus on: <ul style="list-style-type: none">Engaging with suppliers and encouraging them to adopt and adhere to our sustainable procurement policy.Prioritizing critical suppliers and focusing on risk management.Monitoring and evaluating sustainability performance as per policy for key suppliers.		
Waste Disposed	Reduce overall intensity of waste disposal (non-environment friendly manner) i.e. Incineration or Land Fill intensity by 90%	74% decrease [5.25 Kg/MT in FY 2024-25 vs 20.35 Kg/MT in FY 2018-19]
Our waste disposal intensity targets will include: <ul style="list-style-type: none">Sustainably sourcing raw materials through bulk containers to minimise waste.Process improvements for reducing waste generation at source.Promoting reuse/recycling of waste through co-processing.		

Servicing People and Communities

Parameter	Target 2030	FY 2024-25 Status vs. FY 2018-19 Baseline
Occupational Health and Safety	<ul style="list-style-type: none">Zero occupational incidents and illnessZero incidents of property damage	Injury rate of 0.03 per 100 workers in FY 2024-25 vs 0.05 per 100 workers in FY 2018-19
Our occupational health and safety goals will focus on: <ul style="list-style-type: none">Eliminating hazards / providing engineering controls during the project design stage.Adopting technologies and processes that minimise manual interfaces.Behaviour-based safety initiatives to reduce ‘at-risk behaviours’ and encourage ‘safe behaviours’.Periodic risk assessments and safety audits to identify and address potential gaps.Regular safety & health-related training and awareness programs.		

Sustainability Governance

At Pidilite, sustainability is more than an ESG agenda. It is the core of our business and drives our decisions and business operations. Our Sustainability Management Council (SMC), chaired by our Managing Director and with senior leadership as members, ensures cross-functional engagement and effective oversight of our sustainability agenda in accordance with the Board’s vision. The Council also monitors major initiatives, policies and practices to adhere to the Company’s long-term goals. These goals are evaluated and implemented through focused actions and regular performance tracking using key performance indicators (KPIs).

The unit heads and Environment, Health, and Safety (EHS) teams at each site implement the initiatives, mainly, to use less freshwater and energy, increase the share of renewables, minimise waste generation and disposal, and reduce and recycle plastic packaging.

To strengthen accountability, the Director of Operations and senior leaders have sustainability projects included in their Key Responsibility Areas (KRAs), making sustainability a shared priority across all levels.

Climate Resilience

Climate change is changing weather patterns, and this is disrupting global economies and redefining the way companies do business. Pidilite is acutely aware of this significant shift and is proactively taking steps to reduce these risks and adapt to the changing climate. The Climate Change Risk Assessment (CCRA) is a proactive step in this direction. This helped us to clearly outline the potential risks, impacts and opportunities this change presents to our business, and guides our current and future decarbonisation strategies.

Pidilite believes in transparent and honest communication. We share the reports which detail the physical and transitional risks linked to climate change and the risk management strategies deployed. These are aligned to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), as part of our shift towards a more climate-resilient business model.

Climate Risks and Opportunities

As we prepare to accommodate climate change, one of the key transitional risks will be changes in policy and regulatory mandates, which will impact fuel and energy taxes, and thereby our costs. Customers will demand more eco-friendly products and solutions, which will compel us to reimagine our processes and, at the same time, provide an opportunity for innovation. While we are yet to experience major climatic disruption, changing rainfall patterns, droughts, and severe weather conditions like tropical cyclones can impact natural resources, infrastructure, our operations, and supply chain.

On the positive side, consumer demand for environmentally friendly solutions has spurred innovation across all facets of life, such as electric / low-carbon transportation, circular economy, green investments and others.

Our climate response is not only about managing risks; it also offers opportunities for our organisation. By using resources more efficiently, switching to cleaner energy, embracing low emission energy sources, developing innovative products and services, and building a more resilient supply chain, we are creating long-term value for a more sustainable future.

Risk Management

Extreme climate events like heavy rainfall and cyclones vary by geography and pose operational risks. To prevent this, we are taking a proactive approach to manage water-related risks. Resilience measures are included in our building infrastructure design. We follow the principles of reduce, reuse, and recycle to lower water consumption and achieve Zero Liquid Discharge (ZLD) at all feasible manufacturing sites. Domestic effluents are treated and reused within the plant premises, aiming for near-zero discharge outside the plant premises.

While we are water-neutral at the company level, our broader vision is to become water-neutral across all our manufacturing clusters. To achieve this, we are increasing rainwater harvesting and recharging within manufacturing plants and executing projects like rejuvenating natural ponds and restoring wetlands within the watersheds we operate in.

To stay compliant, we have built strong internal systems to regularly review our processes. We closely monitor changes in environmental regulations and quickly adapt to any new or updated policies.

Metrics and Targets

We rely on the following metrics to track the targets we have set to assess climate-related risks and opportunities. Kindly refer to the chapter ‘Combating Climate Change’ (Page 48 onwards) of this document for performance trends and details on our activities to minimise our impact on the environment.

Energy & Emissions	Water	Circular Economy
<ul style="list-style-type: none">• Energy use intensity• Renewable Energy mix• GHG emissions	<ul style="list-style-type: none">• Water use intensity• Water replenishment	<ul style="list-style-type: none">• Waste to landfill intensity• Sustainable materials• Plastic packaging recycling



stakeholder engagement



Nurturing Stakeholder Relationships

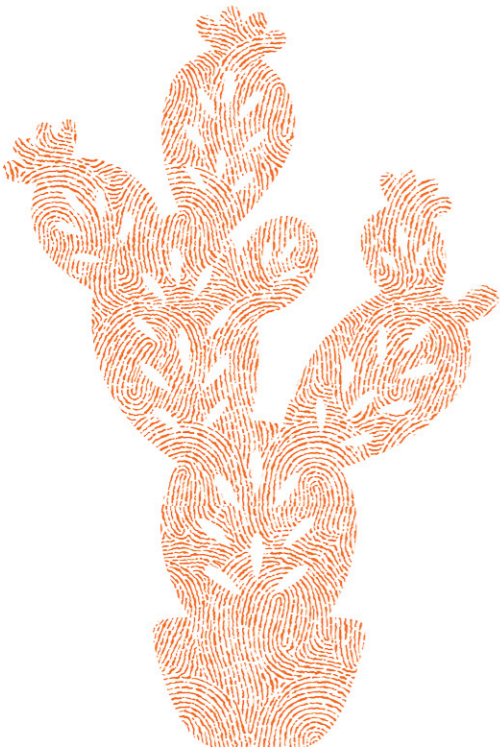
Pidilite acknowledges the contributions of its stakeholders as integral to organisational progress and regularly collaborates with them to co-create long-term value. Our multi-stakeholder model proactively addresses stakeholder expectations, concerns and requirements through diverse initiatives and programs.

Stakeholder Engagement Process

The stakeholders were identified based on how the Company impacts them as well as how they impact the Company’s business operations. We have prioritised our key stakeholders to understand their expectations and concerns.

A dedicated feedback system for every group pinpoints specific important issues. These issues are jointly discussed in the relevant committee meetings and addressed by the responsible teams.

Building strong relationships with stakeholders aids in accomplishing various goals, including strategic planning, innovation, development of new products, and outlining primary business priorities.



List of stakeholder groups

Stakeholder group	Channels of communication	Purpose and scope of engagement, including key topics and concerns raised during such engagement
Workforce	<ul style="list-style-type: none">• Training• Communication meetings• Email communications• Employee satisfaction survey• Employee engagement activities• Open forum• Live chat	<ul style="list-style-type: none">• Skill development & training requirements• Workplace satisfaction• Health and safety• Employee engagement and involvement• Career progression• Emotional and mental well-being• Infrastructure improvements
Users / applicators	<ul style="list-style-type: none">• Training• Field meetings• Telephonic conversations• Help desk• Email interaction	<ul style="list-style-type: none">• Skill development• Product application training• Loyalty programs• Quality of the product• New product development• Design ideas• Community initiatives
Customers	<ul style="list-style-type: none">• Telephone• Email• Customer meets• Personal visits• Advertisements• Customer satisfaction reports	<ul style="list-style-type: none">• Availability of the product• Pricing of the product• Quality of the product• New product development• Logistics• Efficient service• Grievance redressal and transparency• Information on the safe use of products• Complaint management
Investors and Shareholders	<ul style="list-style-type: none">• Media releases• Annual reports• Investor meets• Investor presentation• Analyst meets• Contact through investor service centres• Annual general meeting• Company website	<ul style="list-style-type: none">• Financial performance• Business growth• Business strategy• Transparency• Corporate governance• Social responsibility• Sustainability

List of stakeholder groups

Stakeholder group	Channels of communication	Purpose and scope of engagement including key topics and concerns raised during such engagement
Dealers	<ul style="list-style-type: none">• Helpdesk• E-business portal• Personal interaction• E-communication/ telephonic conversations• Dealer visits/meets	<ul style="list-style-type: none">• Product availability• Product portfolio• New product development• Market trend
Suppliers	<ul style="list-style-type: none">• Personal interaction• Telephonic conversations• Email communication	<ul style="list-style-type: none">• Long-term association• Innovation opportunities• Supply consistency• Material pricing
Local communities	<ul style="list-style-type: none">• Visits• Meetings• Medical camps• Need assessment	<ul style="list-style-type: none">• Health• Education• Indirect economic impact• Sanitation
Non-governmental organizations (NGOs)	<ul style="list-style-type: none">• CSR initiatives• Telephonic discussions	<ul style="list-style-type: none">• Support on implementation of program in Company's focus areas• Support for community- based organizations
Regulatory authorities	<ul style="list-style-type: none">• Industry bodies and forums	<ul style="list-style-type: none">• Regulatory compliance• Community initiatives



materiality
assessment

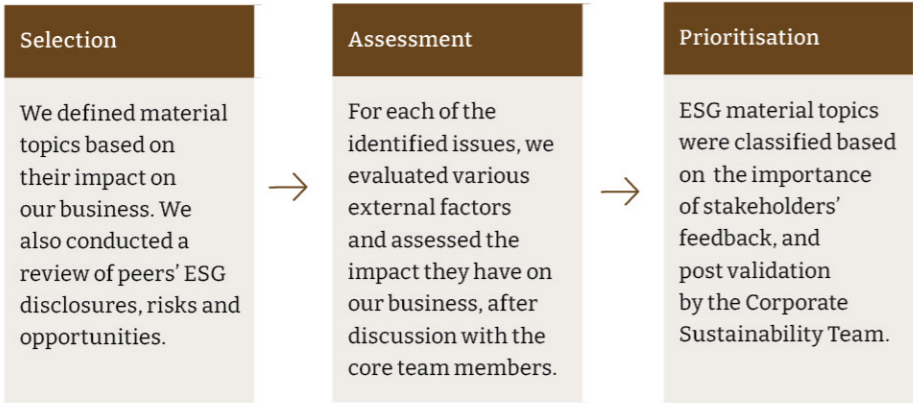


To assess and analyse the ESG topics that impact our stakeholders, we initiated a materiality assessment. This helped us interact with both internal and external stakeholders to get clear insights into ESG issues that are most relevant to Pidilite.

We reviewed the materiality matrix during the reporting period and found it to remain relevant for the current financial year. The assessment followed a structured three-step process, outlined below.

To conform to the guidelines of sustainability reporting, the GRI 2021 standards have been followed for Pidilite’s material issues. The disclosure requirements of various external ESG rating agencies have also been evaluated, and the necessary information has been incorporated in this report.

Materiality Assessment Process



Material Topics

1	Corporate Governance and Risk Management	
	Rationale	Enhancing corporate governance practices by establishing board-level priorities can significantly improve our long-term strategic success, key performance metrics, stakeholder engagement, and resilience in the face of challenges. The Company’s directors oversee management activities to actively contribute to the enhancement of shareholder value.
	Impact	Positive. Establishing robust governance is an opportunity for value creation.
	Financial Implications	Positive
	Interested Stakeholders	Investors, Shareholders, Customers, Employees, Regulatory Authority.
	GRI Topic	GRI 102: General Disclosures (Strategy, Governance) GRI 102: General Disclosures (Ethics and Integrity) GRI 205: Anti-corruption

2	Climate Change	
	Rationale	Potential environmental risks may be encountered due to climate change, including extreme weather events and water scarcity. Additionally, the transition to a low-carbon economy introduces regulatory and market risks, such as shifts in consumer preferences, rising product costs, and evolving government policies. Upholding responsible business practices is essential for creating sustainable, long-term value.
	Impact	Negative
	Mitigation Strategies	<ul style="list-style-type: none">• The Company has conducted a detailed climate change risk assessment.• The Company has taken several initiatives to reduce the impact of GHG emissions by adopting measures on renewable energy sources, water reduction/conservation and waste reduction.• The Company has established systems and processes to monitor emerging regulations, incidents, and developments, and to assess their applicability for compliance purposes.
	Financial Implications	Negative
	Interested Stakeholders	Investors, Value Chain Partners, Employees, Local Communities, NGOs, Regulatory Authorities.
	GRI Topic	GRI 305: Emissions
3	Sustainable Procurement	
	Rationale	Sustainable sourcing of raw materials is fundamental to secure continuous supply and the future growth of the business.
	Impact	Positive & Negative
	Mitigation Strategies	The Company formulated its Sustainable Procurement Policy and Supplier Diversity Policy to facilitate procurement decisions that are socially and environmentally responsible. This also helps to improve operational efficiency and mitigate risks, including regulatory risks.
	Financial Implications	Neutral to Negative in the Short Term (Developing sustainable suppliers / sourcing materials from certified sustainable suppliers may increase the cost of our products) Positive in the Long Term (In the long term, implementing sustainable sourcing practices can mitigate supply chain risks, ensure a consistent supply, and create growth opportunities to meet future product demand and build a competitive advantage)
	Interested Stakeholders	Investors, Shareholders, Customers, Value Chain Partners, Regulatory Authorities.
	GRI Topic	GRI 204: Procurement Practices

4	Management of Hazardous Chemicals	
	Rationale	Proper handling of hazardous chemicals is essential to reduce health and safety risks and lower environmental impacts.
	Impact	Negative
	Mitigation Strategies	<ul style="list-style-type: none"> • The Company has an Environmental, Health & Safety (EHS) policy which is communicated to all employees. • The Company conducts regular risk assessments and closely monitors the implementation of action plans derived from these assessments until their completion. • The focus has been on adopting engineering control for safe handling of hazardous chemicals, thereby reducing risk levels. • Training and awareness programs are conducted to educate employees about hazards, associated risks, emergency preparedness and response, and safe handling practices of hazardous chemicals. • Systems are in place for the adoption of inherently safe design based on various applicable standards for all new infrastructures, and implementing the same for existing infrastructures in a phased manner.
	Financial Implications	Negative
	Interested Stakeholders	Employees, Local Communities, Value Chain Partners, Regulatory Authorities
	GRI Topic	GRI 301: Materials
5	Occupational Health and Safety	
	Rationale	The Company's operation has inherent health and safety hazards. Proper process safety management and controls are required to eliminate / minimise any potential health and safety hazards/ risks.
	Impact	Negative
	Mitigation Strategies	<ul style="list-style-type: none"> • The Company is committed to the Occupational Health & Safety of all the people across its value chain with a goal of 'Zero Harm'. • The Company has adopted ISO 45001:2018 for the management of Health & Safety in the majority of its operations. • The Company continues to drive improvements in process safety management and people safety. • Behaviour Based Safety (BBS) program has been implemented to identify and encourage safe behaviours and to identify and correct at-risk behaviours. • Regular reviews of Health & Safety systems and processes are conducted through internal as well as independent external audits. • The Company has a system to monitor the safety KPIs across all its units – both lead and lag indicators.
	Financial Implications	Negative
	Interested Stakeholders	Employees, Communities, Regulatory Authorities
	GRI Topic	GRI 403: Occupational Health and Safety

6	Availability of Natural Resources	
	Rationale	Human societies and economies fundamentally rely on biodiversity and ecosystem services provided by nature. Recognising that this is a shared resource and addressing natural resource consumption as a business risk, and doing the best to optimise its consumption is crucial for sustainable economic growth and resilience in the face of environmental challenges.
	Impact	Positive and Negative
	Mitigation Strategies	<p>The Company has defined a clear pathway to optimise resource consumption by:</p> <ul style="list-style-type: none"> • Achieving Zero Liquid Discharge (ZLD) status at all feasible manufacturing units. • Water conservation through reduction, reuse, and recycling. • Implementing energy-saving initiatives as well as leveraging technological advancements. • Increasing the use of renewable energy. • Implementing energy recovery systems like heat recovery from process.
	Financial Implications	<p>Positive in the Long Term - These initiatives enhance business resilience and safeguard long-term value.</p> <p>Neutral to Negative in the Short Term - Initiatives for resource use optimisation may result in short-to-medium-term incremental costs.</p>
	Interested Stakeholders	Investors, Value Chain Partners, Employees, Local Communities, Regulatory Authorities, NGOs.
	GRI Topic	<p>GRI 303: Water</p> <p>GRI 302: Energy</p> <p>GRI 306: Waste</p>
7	Plastic Packaging	
	Rationale	<p>The regulatory changes in the Plastic Waste Management Rules require:</p> <ul style="list-style-type: none"> • Reduction in virgin plastic consumption by including recycled plastic in plastic packaging. • Recycle & Reuse of the plastic packaging that is put into the market.
	Impact	Negative
	Mitigation Strategies	<p>The Company is taking several initiatives:</p> <ul style="list-style-type: none"> • To optimise packaging and reduce virgin plastic usage intensity. • To utilise Post Consumer Recycled (PCR) plastics in packaging to promote circularity. • To reuse rigid plastic packaging.
	Financial Implications	<p>Positive in the Long Term</p> <p>Neutral – Negative in the Short Term</p>
	Interested Stakeholders	Investors, Value Chain Partners, Local Communities, Regulatory Authorities, NGOs.
	GRI Topic	GRI 301: Materials

8	Economic Performance	
	Rationale	Strong economic performance is key to the stakeholders of an organisation. The Company's efforts have been to ensure sustainable growth for its value chain partners and all the stakeholders.
	Impact	Positive
	Financial Implications	Positive
	Interested Stakeholders	Investors, Shareholders, Employees
	GRI Topic	GRI 201: Economic Performance
9	Community Development	
	Rationale	The Company is a firm believer in the inclusion of the community in which it operates, thereby providing direct economic and social growth for all its stakeholders.
	Impact	Positive
	Financial Implications	Positive
	Interested Stakeholders	Local Communities, NGOs, Investors, Regulatory Authorities
	GRI Topic	GRI 413: Local Communities
10	Changing Regulatory Landscape	
	Rationale	Changing legal frameworks require businesses to modify processes/ practices to bring in positive impact on the Environment, Social & Governance performance. Non-compliance with the law of the land and associated penalties could directly impact our operations and cause financial difficulties.
	Impact	Negative
	Financial Implications	Neutral to Negative in the Short Term Positive in the Long Term
	Mitigation Strategies	We have enlisted a professional agency to keep us informed about new laws, amendments, guidelines, SOPs, and other updates issued periodically by various regulatory authorities. Statutory compliance requirements are verified during Internal Audit, and quarterly statutory compliance review meetings, necessary actions are implemented to ensure statutory compliance.
	Interested Stakeholders	Investors, Regulatory Authorities, NGOs, Local Communities.
	GRI Topic	GRI 2: General Disclosures 2-27 Compliance with Laws and Regulations

11	Process and Product Innovation	
	Rationale	Consumer preferences are evolving to favour eco-friendly products, comprehensive solutions, specialised offerings, and brands that prioritise social responsibility. Changing consumer preferences require us to adapt our offerings to meet these evolving demands, which present both challenges and opportunities in delivering unique solutions to our customers.
	Impact	Positive
	Financial Implications	Positive
	Mitigation Strategies	Focused R&D activities to establish: <ul style="list-style-type: none"> Shifting from solvent-based adhesives to sustainable alternatives like water-based systems and eco-friendly adhesives. Developing new water-based barrier coatings for the paper and packaging industry to replace single-use plastic laminates. Developing innovative products in the tile adhesive category to reduce the carbon footprint and provide sustainable solutions in the construction segment. Incorporating sustainable raw materials in manufacturing without compromising cost and performance parameters.
	Interested Stakeholders	Customers, Value Chain Partners, Employees
	GRI Topic	GRI 416: Customer Health and Safety
12	Employee Development and Diversity	
	Rationale	Employee development and talent retention are crucial for business success.
	Impact	Positive
	Financial Implications	Positive
	Mitigation Strategies	<ul style="list-style-type: none"> Consistently engaging with employees, evaluating their experiences, and identifying pain points, followed by deliberate efforts to address and improve these areas. Identifying and cultivating the talent pipeline for individuals in leadership positions. Enhancing workplace diversity by implementing several initiatives and policy changes. Infrastructure upgrades to make our facilities more friendly for the differently abled.
	Interested Stakeholders	Investors, Shareholders, Employees, Regulatory Authorities.
	GRI Topic	GRI 401: Employment GRI 404: Training and Education GRI 405: Diversity and Equal Opportunity



responsible value creation



At Pidilite, we are strongly committed to ethical and responsible business practices. Our corporate governance is the cornerstone of our effective stakeholder engagement and our ability to adapt to an ever-changing business landscape. Our Board of Directors plays a key role in supervising management functions, ensuring we create long-term value in a responsible way. This section details how our governance practices support our vision for sustainability.

Material Topics

01

Corporate
Governance

02

Ethical and
Transparent Business
Practices

03

Sustainable
Procurement

04

Economic
Performance

Sustainable Development Goals Being Addressed



Strong leadership and governance not only ensures sustained business performance but also secures the confidence of our stakeholders. As we navigate a constantly evolving business landscape, our commitment to our core values of trust, accountability, and integrity remains steadfast.

Our Board of Directors is formed in line with the Companies Act, 2013 (“the Act”) and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI (LODR) Regulations). This stringent compliance with regulatory standards guarantees the honesty and responsibility of our leadership.

To promote inclusivity and diversity, we have adopted a Board Diversity Policy that encourages a mix of experience and gender. The Board comprises 16 members, including one woman director, each having an average tenure of five years (excluding one member who retires by rotation).

In FY 2024–25, six Board meetings were conducted - on May 7, July 1, August 7, October 23, December 5 (continued till December 7), and January 22, 2025.

The below table details the Board’s composition

Sr. No.	Name	Designation
1	Shri M B Parekh	Executive Chairman
2	Shri A B Parekh	Non-Executive Vice Chairman
3	Shri A N Parekh	Executive Vice Chairman
4	Shri Bharat Puri	Managing Director (up to 09.04.2025) Non-Executive Non-Independent Director (w.e.f. 10.04.2025)
5	Shri Sudhanshu Vats	Managing Director Designate (up to 09.04.2025) Managing Director (w.e.f. 10.04.2025)
6	Shri Kavinder Singh	Joint Managing Director Designate (up to 09.04.2025) Joint Managing Director (w.e.f. 10.04.2025)
7	Shri Joseph Varghese	Director Operations
8	Shri Sandeep Batra	Executive Director, Finance & Chief Financial Officer
9	Shri Vinod Dasari	Independent Director
10	Shri Piyush Pandey	Independent Director
11	Shri Rajeev Vasudeva	Independent Director
12	Shri Murali Sivaraman	Independent Director
13	Shri Rajeev Gupta	Independent Director (w.e.f. 07.05.2024)
14	Shri J S Deepak	Independent Director (w.e.f. 01.07.2024)
15	Smt. Meena Ganesh	Independent Director (w.e.f. 22.01.2025)
16	Dr. Vivek Raghavan	Independent Director (w.e.f. 22.01.2025)

Committees of the Board

The Board has established sub-committees and defined a specific responsibility for each to ensure that the Company's decisions are in line with its strategic objectives. These committees bring a balanced and focused approach to managing the company responsibly and efficiently.

The following are the committees of the Board

- Audit Committee
- Nomination and Remuneration Committee
- Stakeholder Relationship Committee
- Risk Management Committee
- Corporate Social Responsibility Committee

Audit Committee

The Audit Committee plays a key role in overseeing the Company’s financial reporting and the disclosure of financial data to ensure the accuracy, adequacy, and reliability of the financial statements. It works with the Management to review and scrutinise the quarterly and annual financial outcomes as well as the Limited Review/Auditors Report. This ensures that all financial information is clear, complete, and verified before it is presented to the Board for approval.

The Committee also recommends the appointment, re-appointment, terms of appointment, compensation, and additional payments of the Company’s Statutory Auditors. It also reviews, approves, or modifies any Related Party Transactions as necessary.

The Committee reviews the efficacy of the internal audit function and carefully examines the findings of all internal audits. It scrutinises inter-corporate loans and investments, reviews the Company’s grievance redressal mechanism, and oversees several other related responsibilities.

The Audit Committee has expertise and experience in financial management. During the reporting period, the Board accepted all the recommendations made by the Audit Committee.

During the reporting period, the Audit Committee held four meetings - on May 6th, 2024, August 6th, 2024, 22nd October, 2024 and 21st January, 2025, during which important matters were discussed before adjourning to continue discussions on financial results and related issues.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC), which also serves as the Compensation Committee, operates under the SEBI Share Based Employee Benefits and Sweat Equity Regulations, 2021. The Board of Directors approves the remuneration for the Directors and Senior Management of the Company based on the recommendations of NRC. In addition, this Committee endorses the remuneration policy, evaluates performance-based remuneration in relation to corporate goals and objectives, formulates policy, and assesses the succession planning process at key levels within the Company, among other related matters. The NRC recommends any increases in the fixed salaries of the Executive Chairman, Managing Director, Joint Managing Director, and Executive Director(s), based on standard industry practices and the raises given to other senior managers within the Company. Furthermore, the NRC is responsible for identifying and nominating suitable candidates to fill Board vacancies to ensure a balanced mix of expertise, knowledge, and skills.

During the financial year, the NRC conducted six meetings - on May 6th, 2024, 1st July, 2024, 6th August 2024, 22nd October 2024, 5th December 2024 and 22nd January 2025.

Stakeholder Relationship Committee

The Stakeholder Relationship Committee (SRC) addresses shareholders' and investors' grievances, such as complaints concerning share transfer or transmission, non-receipt of annual reports and declared dividends, issues with voting rights, and adherence to the service standards for the registrar and share transfer agent. The Committee also takes active steps to minimise unclaimed dividends and address other shareholder grievances effectively.

The SRC fulfils its responsibilities as per the stipulations of Section 178 of the Act, in conjunction with the associated rules, as well as Regulation 20 in conjunction with Part D (B) of Schedule II of the Listing Regulations. During the reporting year, the Share Transfer Committee convened 13 times. The SRC conducted one meeting on January 8th, 2025.

Risk Management Committee

Pidilite has a well-defined system to identify and manage a wide range of internal and external risks, including but not limited to financial, operational, legal, regulatory, cybersecurity, and sustainability. The Committee also supervises the execution of the Risk Management Policy and the sufficiency of risk management systems. The Risk Management Committee reviews and approves risk management plans, tracks its progress, and suggests a methodology for risk classification and measurement. The Committee regularly compares our risk management practices with peers, reviews mitigation strategies, and adjusts priorities to address emerging risks. The Committee also proposes a method for risk classification and measurement.

During the reporting year, the Committee held two meetings - on July 15th, 2024 and January 21st, 2025.

Corporate Social Responsibility Committee

For Pidilite, sustainable growth is more than a vision. It is a proactive action to enhance the quality of life of local communities, whether it is improvements in their healthcare, better nutrition, education for their children, employment opportunities for women, or financial independence for households. Our numerous social and community-driven initiatives cover the areas of agriculture, animal husbandry, health, education, women's empowerment, water conservation, tree plantation, skill development, cleanliness, solar khadi, and others.

The Committee for Corporate Social Responsibility (CSR) formulates and endorses a detailed CSR policy that outlines our actions for the respective fiscal year and supervises its execution. Additionally, the Committee is accountable for submitting the Annual Action Plan for CSR implementation for the Board's approval. The composition of the CSR Committee aligns with the stipulations of Section 135 of the Companies Act, 2013.

During the reporting period, the Committee held three meetings - on May 6th, 2024, October 23rd, 2024, and January 22nd, 2025.

We also engaged an independent firm to conduct an Impact Assessment on the Science Laboratories and School Infrastructure Development Project at Triveni Tirth Science School of Triveni Kalyan Education Trust. The report can be accessed on the Company's website <https://www.pidilite.com/investor-relations/corporate-governance>.

Enterprise Risk Management

Climate change, supply chain disruption, economic volatility and inflation, regulatory pressure and other unforeseen risks have redefined risk management. Pidilite closely monitors both internal and external factors to manage risks proactively.

Risk Management Approach

We have set up a strong, structured risk management system to identify, assess, and mitigate potential threats. This framework is guided by a top-down and bottom-up approach. The Board of Directors, along with the Risk Management Oversight Committee (RMOC), set the overall risk management policy. Following the RMOC's guidelines, the Management Risk Committee (also known as the Risk Identification and Mitigation Committee (RIMC)) identifies risks with a bottom-up approach. This helps us manage both long-term, strategic and macro risks.

Role of Risk Management Oversight Committee (RMOC)

The Board’s Risk Management Oversight Committee (RMOC) comprises Independent Directors and Senior Management and is chaired by an Independent Director. It is responsible for reviewing and approving the risk management plan, monitoring its progress, and endorsing the proposed risk classification methodology. The committee ensures the comprehensive execution of the risk management framework.

Role of Risk Identification and Mitigation Committee (RIMC)

The RMOC is assisted by the Risk Identification and Mitigation Committee (RIMC). RIMC comprises of Managing Director, Deputy Managing Director, Executive Vice Chairman and Senior Management. RIMC is responsible for identifying risks that can have an impact on the business, people or its processes and developing risk mitigation plans for the same in consultation with the Risk Owners, i.e., respective heads of the business and /or functions to which the identified risk belongs. The RIMC regularly reviews the risk library and updates the RMOC on key/ new risks.

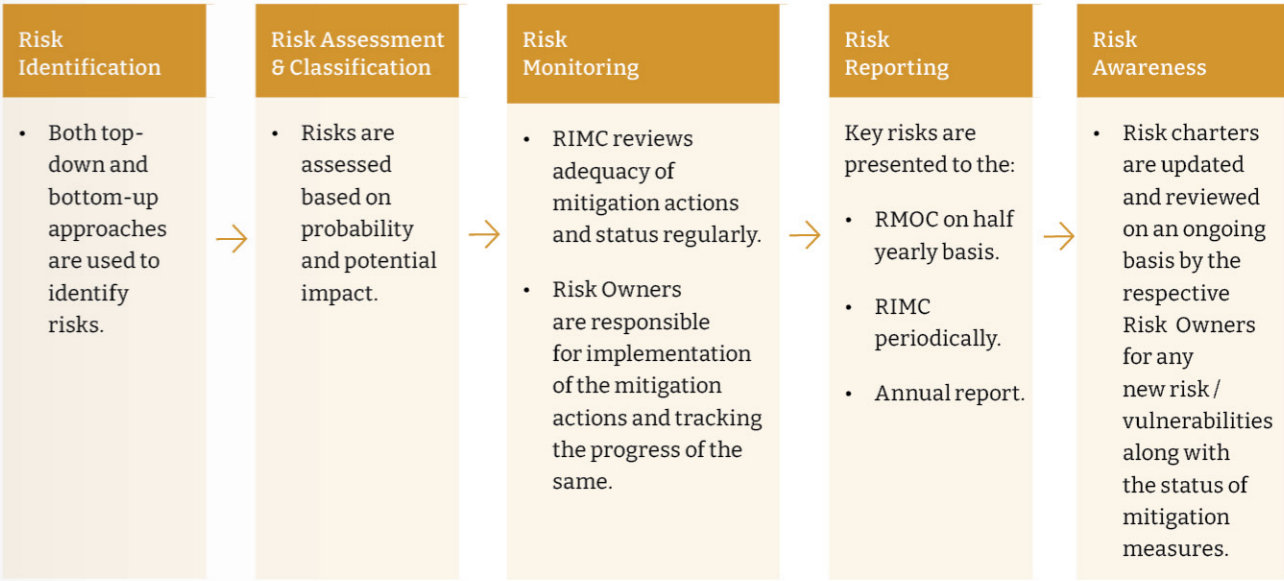
Role of Risk Owners

The Risk Owners hold the responsibility of formulating and executing the risk mitigation plan in their respective areas, and they periodically report to the RIMC about the risks and corresponding mitigation strategies. They continuously assess the risk status and the effectiveness of mitigation actions in collaboration with line managers, ensuring efficient implementation and surveillance.

Risk Management Process

The Company has deployed a comprehensive risk identification process, wherein each business and function identifies and maintains a detailed repository of risks and vulnerabilities (Risk Charters). The identified risks are assessed based on probability and potential impact. The company reviews the relevant risks and vulnerabilities including regulatory changes that can impact the business continuity and reputation.

We regularly review key risks that might disrupt business continuity or are mandated by regulatory authorities. Currently, our top focus areas include workplace health and safety, staying compliant with changing regulations, cybersecurity threats, input materials supply chain disruptions, plastic waste management, intellectual property infringement, threat of counterfeits and fraud, economic instability, and shifting customer preferences.



02 Ethical and Transparent Business Practices

At Pidilite, we hold ourselves to the highest standards of ethical, legal, and responsible conduct to generate value for our stakeholders. Our Code of Conduct serves as a guiding framework. Any violation – big or small – is addressed with the same level of seriousness. The Ethics Committee, supported by the Head of Internal Audit as its Secretary, thoroughly investigates every concern and ensures a timely, transparent resolution. Furthermore, the Code of Conduct also applies to all our subsidiaries, with adjustments to meet their country’s local legal requirements.

Our Board of Directors and senior leadership are responsible for formulating and implementing organisational strategies and policies. They have introduced several important codes, including the Employee Code of Conduct, the Code of Conduct for Directors and Senior Management, and the Whistle Blower Policy. These codes help us stay aligned with our values and deliver on our commitments effectively.

Code of Conduct

The success of any organisation lies in upholding its values. At Pidilite, we believe that strong ethics and integrity are the foundation of a successful and responsible business. To promote this, we have set clear standards of behaviour through our comprehensive Code of Conduct.

Our Code of Conduct for Directors and Senior Management are aligned with the Listing Regulations and sets the example top down. Our Employee Code of Conduct underlines ethical behaviour as a key value at Pidilite. Implemented as a compulsory annual training, this guides our people to report any instance of fraud, insider trading, bribery, corruption, human rights violations, and discrimination, and provides the necessary corrective actions for these situations.

Our Supplier Code of Conduct addresses ethical practices, avoids conflicts of interest, and human rights issues such as the prohibition of child and forced labour, fair pay, and other pertinent matters. It also includes clear corrective processes for reporting and rectification of human rights violations.

Pidilite has a zero-tolerance approach to corruption, bribery, insider trading, discrimination, fraud, and human rights abuses. This reporting year had no fines,

penalties, or actions due to corruption or non-compliance. As a further step, we have established a Whistle Blower policy for our directors and employees, which assures anonymity and safety when reporting any behaviours that contradict Pidilite's Code of Conduct.

Whistle Blower Policy

At Pidilite, we believe in providing our people with a safe and secure work environment. Every individual has the right to voice their concerns, especially if it adversely impacts their safety and integrity, as well as the Company's operations or performance. Our Whistle Blower policy provides a safe space for people to speak out confidently and anonymously on suspected or actual fraud, violations of Pidilite's Code of Conduct, and unethical behaviours. For operational issues not covered by this policy, employees are encouraged to converse with their respective division heads.

Grievance Resolution

At Pidilite, we understand that different stakeholder groups have different needs, and we have created specific systems to address their issues effectively.

For customers, a dedicated helpline resolves queries and complaints promptly. For shareholders and investors, the Stakeholders Relationship Committee (SRC) resolves issues pertaining to delays in share transfers or transmissions, non-receipt of dividends or Annual Reports, and support with voting rights. The SRC also works to improve service quality with our Registrar and Share Transfer Agent and reduce the amount of unclaimed dividends.

Our corporate governance model periodically updates the Board on the status of investor grievances and share transfers. In FY 2024-25, we received 10 shareholder complaints, with one pending as of March 31, 2025 and the same was closed on 10th April 2025.

Our digital platform, 'My Pidilite', is an open channel for employees to raise concerns or suggestions directly to the top management, who review them every month. 'Khulla Manch' is an open forum that addresses grievances at manufacturing sites, and employee issues are addressed on the ground. Sexual harassment is dealt with severely through the Policy to Prevent Sexual Harassment, and all complaints are investigated by our Internal Complaints Committee. In FY 2024-25, five cases of sexual harassment were reported. No complaints were pending as of March 31st, 2025.

Details of incidents concerning Human Rights received during the financial year

Category	No. of complaints
Sexual Harassment	5
Discrimination at Workplace	Nil
Child Labour	Nil
Forced Labour/Involuntary Labour	Nil
Wages	Nil
Other Human Rights related issues	Nil

Compliance Management

While Pidilite has instituted various policies and procedures to adhere to statutory regulations and protocols, the Company can fulfil its mission of being a responsible company only if its partners are equally committed. To ensure this, the Company uses Legatrix, a versatile, dependable, and comprehensive software that tracks, manages, and reports on legal, regulatory, and internal compliance. There were no reported instances of legal non-compliance, data breaches or cybersecurity incidents during this reporting period.

We believe that our business is shaped by the choices we make and who we partner with. We stand firm on our commitment to sustainability and have integrated policies like Sustainable Procurement and Supplier Diversity into our purchasing strategies and operations. These are shared with our suppliers, and we expect them to fully adhere to these norms. We recognise the significance of conducting business responsibly and aim to establish it as a fundamental aspect of our relationships with suppliers.

Our Sustainable Procurement Policy guides us to make socially and environmentally responsible purchasing decisions that improve operational efficiency and mitigate even regulatory risks throughout our supply chain. It also guides on regulatory compliance, employee safety and welfare, business integrity and intellectual property matters.

Our Supplier Diversity Policy promotes equal opportunity through diversity and inclusivity and sets guidelines to prevent discrimination based on factors such as size, country of origin, or ownership within the supplier network.

During the reporting period, all suppliers of raw materials and packaging materials were mandated to produce proof of compliance with social and environmental standards such as SA 8000, ISO 45001, ISO 14001, EcoVadis (bronze or higher), or any other relevant certifications. 53% of our input material purchases (by value) were supplied by those who met the criteria.

03

Sustainable Procurement

04

Economic Performance

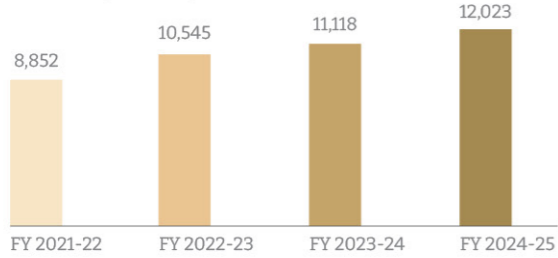
In the same period, 21% (by value) of our input materials were sourced from MSMEs and small producers, and 83% of our input materials were sourced from within India.

The Supplier Code of Conduct grants Pidilite the authority to cancel the contract, purchase order, or agreement with the relevant supplier in case of any breach.

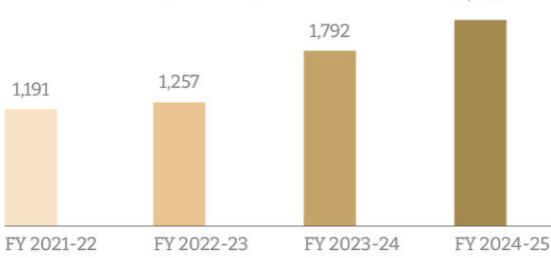
Looking ahead, Pidilite aims to deepen supplier awareness around sustainable procurement and introduce stronger practices for sourcing responsibly. Our Sustainability Council will regularly monitor and review our progress to ensure we stay on track in our journey towards more responsible and sustainable sourcing.

In FY 2024-25, despite subdued demand conditions, the Company delivered double-digit Underlying Volume Growth (“UVG”^{*}). Both Branded Consumer & Bazaar (C&B) and Business to Business (B2B) segments delivered strong, consistent growth. Input costs remained benign during the year, which enabled the Company to step up investments behind brands and demand generation activities. EBITDA margins expanded by 70 bps due to lower input costs and operating efficiencies.

Net Sales (₹ crore)



Profit After Tax (₹ crore)

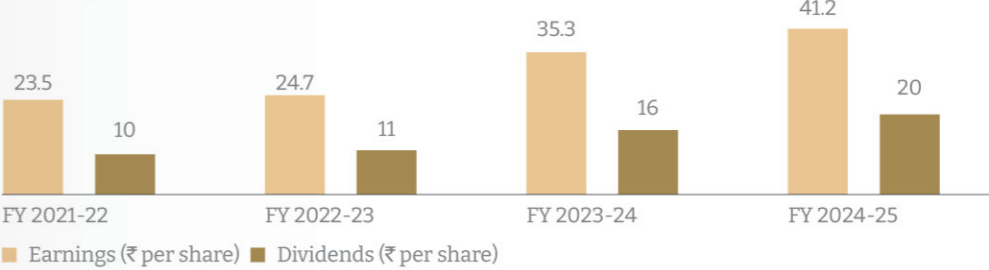


The Company is taking actions to drive demand generation initiatives to deliver on its objective of consistent, profitable underlying volume growth. The domestic subsidiaries have delivered good sales and profit growth. The Company remains committed to strengthening the performance of these subsidiaries and has taken several strategic initiatives to improve margins and achieve consistent sales growth.

^{*}Underlying Volume Growth is turnover growth at constant price. It takes into account volume and mix improvement, reflecting the quality of growth delivered.

The Company’s major international subsidiaries are in UAE, Bangladesh, Sri Lanka, Thailand, Kenya and Egypt. The business environment in some of these countries remains subdued due to geopolitical tensions, currency challenges and inflation. However, the management is taking various steps to increase sales and market share in their respective geographies, along with an improvement in the performance of these subsidiaries.

Earnings and Dividends



Economic Performance Trend

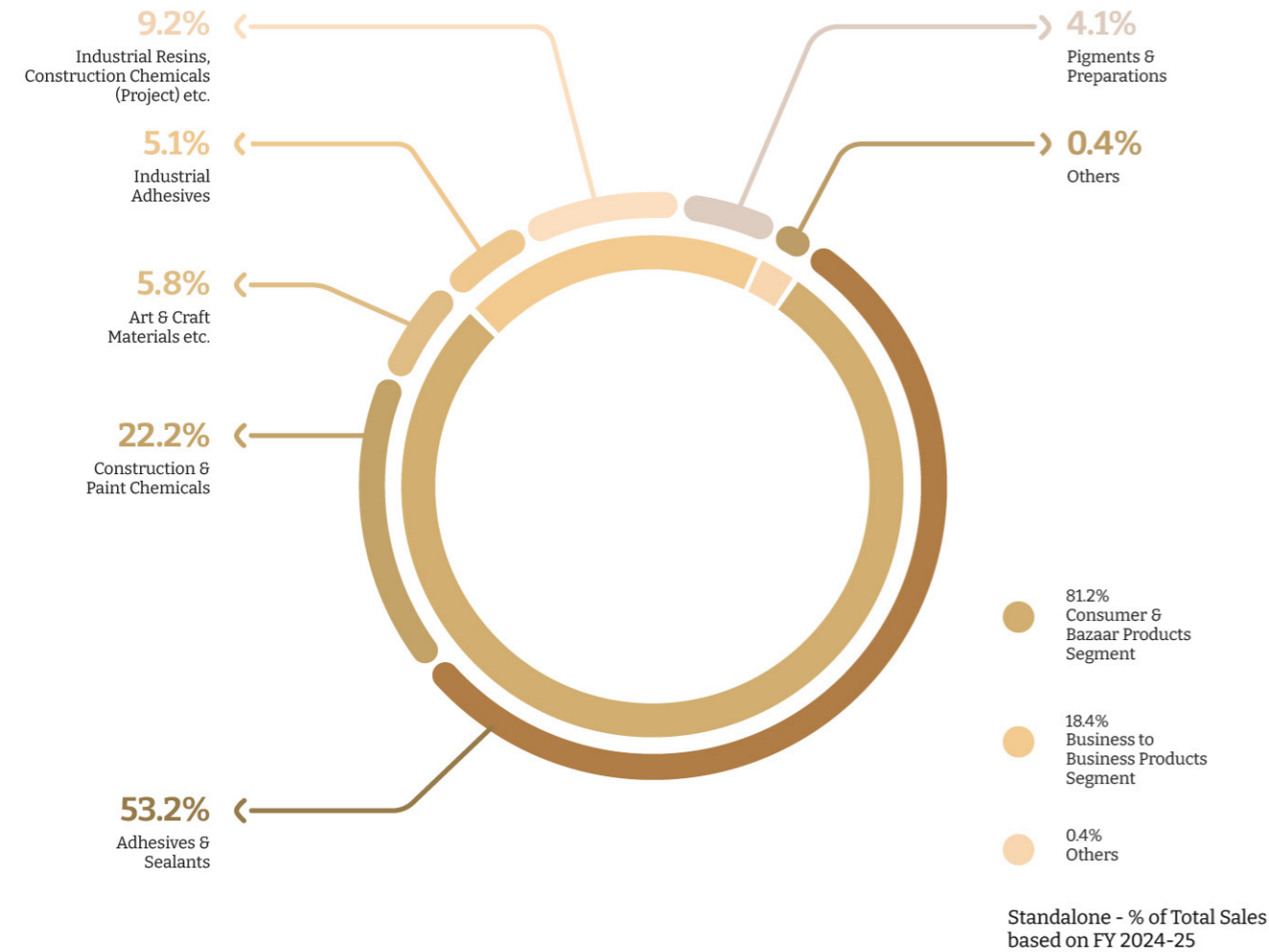
Particulars	FY 2022-23	FY 2023-24	FY 2024-25
Economic value generated	10,660.1	11,332.6	12,367.0
a. Sales revenue	10,545.1	11,117.8	12,023.2
b. Other operating revenue	52.0	49.2	49.5
c. Other income	63.0	165.6	294.3
Economic value distributed	9,913.1	9,858.6	10,651.4
a. Operating costs	7,886.2	7,617.8	7,961.6
b. Community investments	32.9	34.3	39.2
c. Employee wages and benefits	1,044.8	1,254.3	1,545.5
d. Payments to providers of capital	28.5	29.5	34.7
e. Payments to government	920.7	922.7	1,070.4
Economic value retained (Calculated as economic value generated less economic value distributed)	747.0	1,474.0	1,715.6

Performance by Industry Segment (Standalone)

The Company operates under two major business segments, i.e., Branded Consumer & Bazaar and Business to Business (B2B). Adhesives, Sealants, Art & Craft Materials and Construction and Paint Chemicals come under the Branded Consumer & Bazaar segment. These products are widely used by carpenters, painters, masons, waterproofing applicators, plumbers, mechanics, students and in offices.

Business to Business segment covers Industrial Adhesives, Industrial Resins, Construction Chemicals (Projects), Organic Pigments, Pigment Preparations, and other products. This segment caters to various industries like packaging, joineries, textiles, paints, printing inks, paper, and leather. Both business segments include a few medium to large companies with a national presence, and many small companies that are active regionally. Many multinational companies are also present in the same product categories as our Company.

Business Segment / Product Category %



R&D and Capital Expenditure

During the reporting period, 5.3% of the overall R&D budget and 4.1% of the total capital budget were allocated to technologies aimed at enhancing the environmental and social impacts of the products and processes. The investments made are outlined in the table below:

Expenditure Area	Brief on the innovations / projects executed
Research & Development (R&D)	<ul style="list-style-type: none">• Sustainable raw material development and replacements.• Replacing hazardous solvent-based products with safer alternatives such as 100% solid products, hot melts or water-based products.• Replacing non-recyclable plastics with recyclable plastics.• Reducing material consumption in applications.• Reducing batch cycle time of the products.• Continue to develop products meeting CMR compliance standards.
Capital Expenditure (CAPEX)	<ul style="list-style-type: none">• Investment for renewable power capacity addition (3.4 MWp rooftop solar across 8 locations).• Transitioning to Piped Natural Gas (PNG) as a fuel source to reduce air emission.• Heat recovery from air compressor.• Reduction of power consumption in process vessels with new formulation.• Replacement of conventional fans with energy-efficient BLDC fans.• Optimisation of Utility operations in HMA manufacturing.• Cooling tower automation through interlock with sump temperature through a PID controller.• Replacement of conventional cooling tower fan with aerofoil-designed fans.• Optimisation of air compressor usage and reducing working pressure.• Chilled water and cooling tower water pumping system optimisation.• Reduction of agitator RPM during batch transfer operation.• Replacement of Air Operated Diaphragm Pump with Electrically Operated Diaphragm Pump.• Installation of effluent treatment plants to enable the recycling and reuse of effluent.



combating climate change

At Pidilite, we are committed to comprehensively combating climate change challenges.

To reduce our operational impact on global warming, we are working towards:

- Decreasing resource usage and greenhouse gas emissions.
- Implementing circular economy strategies.
- Developing and promoting eco-friendly products.

This section details our strategies to reduce the environmental impact of our operations and tackle the challenges of a changing climate. Through proactive measures and innovative solutions, we are optimistic about safeguarding our environment and ensuring the well-being of our future generations.

Material Topics

01

Energy
Management

02

Emission
Management

03

Water & Effluent
Management

04

Waste
Management

05

Management of
Hazardous Chemicals

06

Material
Consumption

07

Sustainable
Materials

08

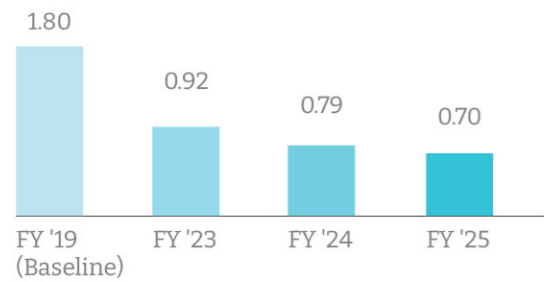
End of Life
Management of
Product Packaging

Sustainable Development Goals Being Addressed

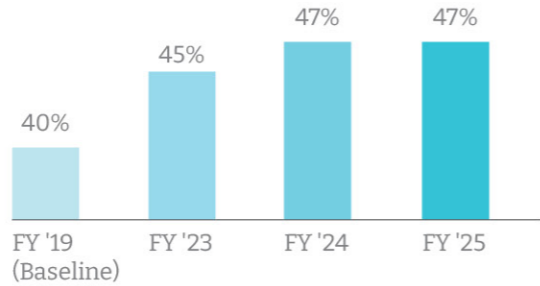


Environmental KPI Trends

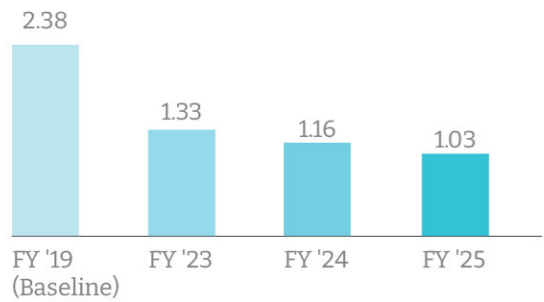
Energy Consumption Intensity
[GJ/MT of Production]



Renewable Energy Mix [% of renewable energy in overall energy consumed]



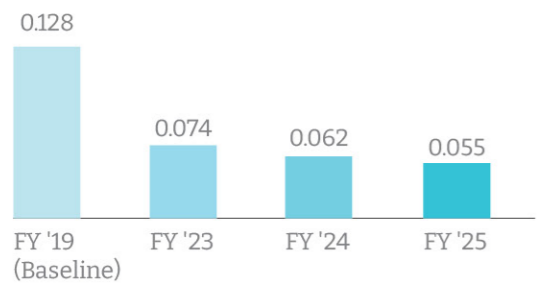
Water Withdrawal Intensity
[KL/MT of Production]



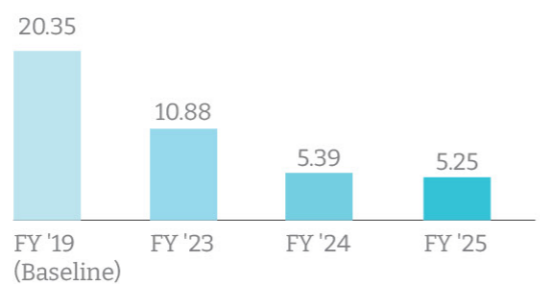
Effluent Discharge Intensity
[KL/MT of Production]



GHG Emission Intensity
[tCO2e/MT of Production]



Waste Disposal Intensity
[Kg/Ton of Production]



01

Energy Management

Energy conservation remains Pidilite's top priority. We have implemented several projects to enhance the efficiency of our manufacturing processes and machinery, thereby reducing energy consumption intensity. Our commitment extends to reducing emissions through the implementation of energy management systems, harnessing renewable energy, and transitioning to cleaner fuel sources.

Total Energy Consumption – Fuel and Electricity

During the reporting period, we consumed a total of 7,25,600 GJ of energy, of which 3,42,880 GJ came from renewable sources, accounting for 47% of our overall energy usage. The total energy consumption intensity was 0.70 GJ/MT of production, a further decrease of 12% from the previous year. The details of our various initiatives that focus on reducing energy consumption are provided in the subsequent pages.

Energy Consumption - Fuel

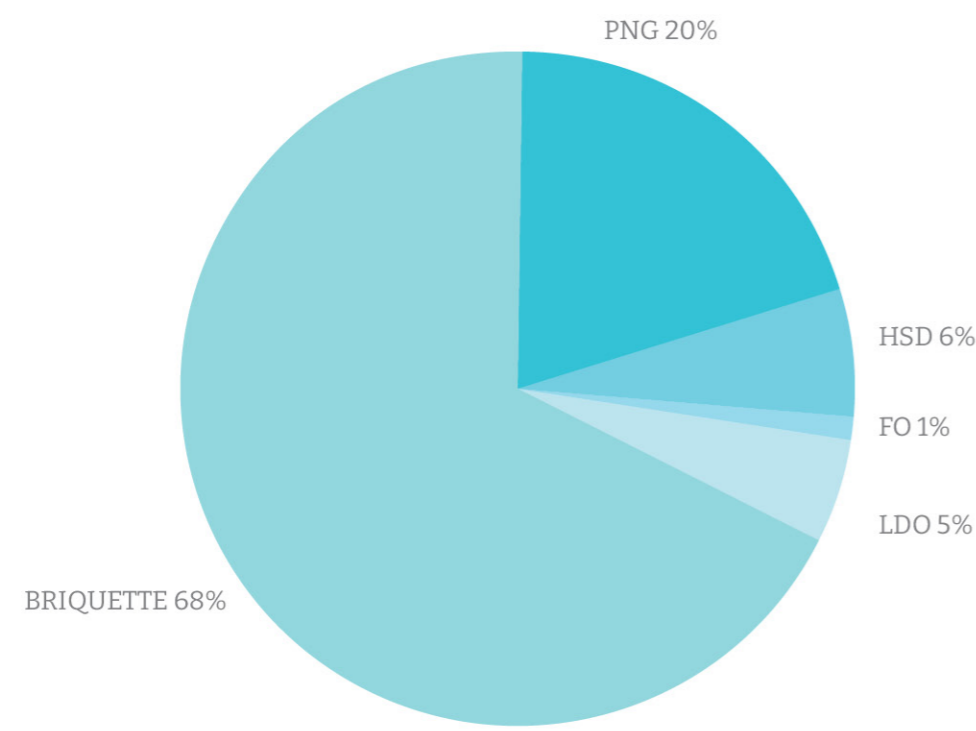
In FY 2024-25, our total fuel consumption was 4,60,045 GJ, with a consumption intensity of 0.44 GJ/MT of production. This indicates a 14% reduction from the previous year.

The renewable fuel consumption was 3,12,732 GJ, and the renewable fuel mix in total fuel consumed stood at 68%.

To improve fuel use efficiency, we rolled out several measures, including upgrading equipment, optimising processes, and increasing the usage of renewable fuel sources.



FY 2024-25 FUEL CONSUMPTION BIFURCATION



Fuel Energy Consumption Trend

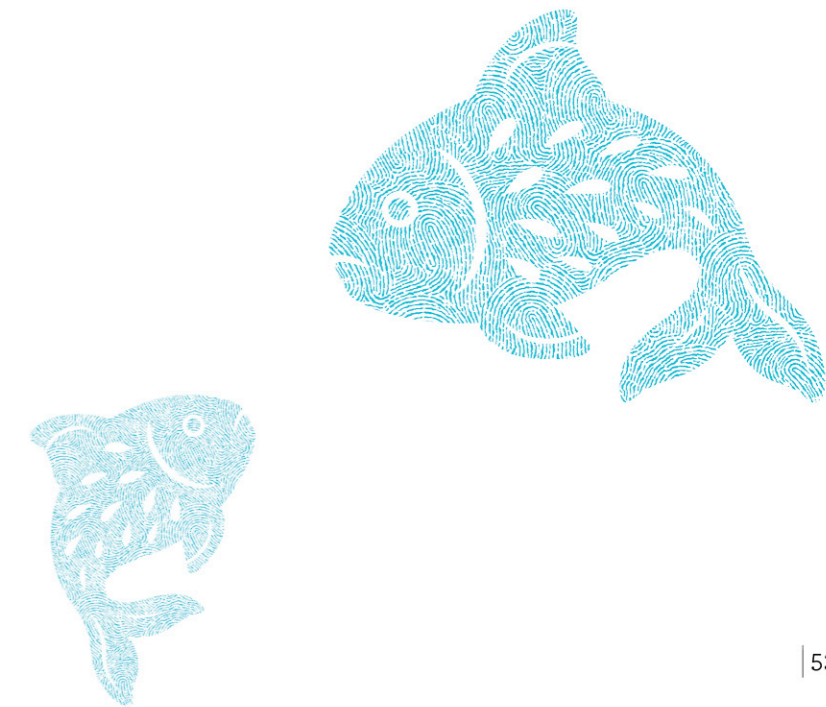
Parameter	Unit of Measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
LDO	Giga Joules (GJ)	3,850	24,264	27,165	23,210
Coal	GJ	1,81,990	24,334	6,802	0
HSD	GJ	25,350	24,355	37,854	26,864
FO	GJ	41,160	28,448	4,090	3,097
PNG	GJ	34,381	44,431	65,754	94,142
Total Non-Renewable Fuel Consumed	GJ	2,86,731	1,45,832	1,41,665	1,47,313
Briquette	GJ	2,64,002	2,51,425	2,90,066	3,12,732
Total Renewable Fuel Consumed	GJ	2,64,002	2,51,425	2,90,066	3,12,732
Total Fuel Consumed	GJ	5,50,733	3,97,257	4,31,731	4,60,045
Volume Produced	Tons	4,00,327	6,55,450	8,41,111	10,39,866
Fuel Consumption Intensity	GJ/MT of Production	1.38	0.61	0.51	0.44

Energy Consumption - Electricity

In FY 2024-25, we consumed a total of 2,65,555 GJ of electricity, resulting in a usage intensity of 0.26 GJ/MT of production. This represents a 9% improvement compared to the previous reporting period. Notably, 12% of our total electricity usage came from renewable energy sources. Moving forward, our objective is to further increase the share of renewables by integrating solar and wind energy into our electricity mix.

Electricity Consumption Trend

Electricity Consumed (GJ)	Unit of Measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Grid Electricity	Giga Joules (GJ)	1,47,070	1,85,923	2,10,675	2,35,407
Total Non-Renewable Electricity Consumed	GJ	1,47,070	1,85,923	2,10,675	2,35,407
Solar Electricity Consumed	GJ	7,057	10,321	11,172	19,763
Wind Electricity Consumed	GJ	17,137	11,793	14,076	10,384
Total Renewable Electricity Consumed	GJ	24,194	22,114	25,248	30,147
Total Electrical Energy Consumed	GJ	1,71,264	2,08,037	2,35,923	2,65,555
Volume Produced	Tons	4,00,327	6,55,450	8,41,111	10,39,866
Electricity Consumption Intensity	GJ/MT of Production	0.43	0.32	0.28	0.26



Enhancing Energy Use Efficiency and Reducing Emissions

We have put into action multiple strategies aimed at reducing energy consumption. We use modern technologies to optimise operational conditions and improve energy efficiency. The key projects executed to improve energy performance during the reporting period are as follows:

Absolute Energy Consumption Reduction Initiatives

- Reducing power consumption in process vessels with a new formulation.
- Horizontal deployment of BLDC fans across manufacturing units.
- Optimising utility operations in HMA manufacturing.
- Installing heat pumps to harness waste heat from process heating and utilise it for refrigeration, thereby minimising energy consumption for utilities.
- Replacing conventional cooling tower fans with aerofoil-designed fans.
- Deploying heat recovery units to generate hot demineralised water by utilising waste heat from the process, thereby reducing the overall energy required for heating.
- Implementing a condensate recovery system.
- Replacing Air Operated Diaphragm Pump with Electrically Operated Diaphragm Pump.
- Upgrading existing fixed-speed motors of moulding machines with energy-efficient IE3 and IE4 motors.
- Optimising the power consumption of the cooling tower by changing the material of construction (MOC) of fan blades and automating its operation.
- Optimising chilled water and cooling tower water pumping systems.

Energy-Saving Automation Initiatives

- We optimised the cooling tower fan operation by interlocking it with the cooling water supply temperature requirement.
- We expanded the deployment of Variable Frequency Drives (VFDs) to air blower systems, allowing precise control over motor speed.
- High-capacity pumps in the DM water plants were automated.
- Additionally, we restructured lighting layouts, reducing electricity consumption for area lighting while maintaining optimal illumination levels.

02

Emission Management

GHG Emissions

We have a transparent Greenhouse Gas (GHG) inventory monitoring and reporting system. The emissions are tracked regularly and actions are initiated to bring down the emission intensity, which is important for our sustainability goals and our efforts to mitigate climate change risks.

Over the years, we have implemented various initiatives to cut down emissions. Our Scope 1 emissions mainly come from burning fuel for heating processes and using generators during power cuts. We have steadily lowered these emissions by switching to cleaner, less carbon-intensive alternatives like piped natural gas (PNG), biomass briquettes for our boilers. In the current reporting period, we have eliminated the usage of coal, a high carbon-intensive fuel.

Scope 1 GHG Emissions Trend by Fuel Type

Parameter	Unit of measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
High-speed diesel	tCO ₂ e	1,438	1,412	2,389	1,592
Furnace oil	tCO ₂ e	2,818	2,209	317	240
Coal	tCO ₂ e	17,216	2,302	644	-
Piped natural gas	tCO ₂ e	2,207	2,721	3,406	5,047
Light diesel oil	tCO ₂ e	182	1,607	1,700	1,513
Briquette*	tCO ₂ e	524	499	576	621
Total	tCO ₂ e	24,385	10,750	9,032	9,014

*CO₂ equivalent emissions due to Methane and Nitrous oxide emissions from the combustion of biomass briquette.

Restatement: Due to a change in accounting methodology of GHG emissions, the classification of Scope 1, Scope 2, and Scope 3 emissions for previous years has been revised, while total emissions (Scope 1+ Scope 2 + Scope 3) remain unchanged.

Bio-genic Emissions

Our GHG emissions reporting aligns with the GHG Protocol corporate standards, ensuring separate categorisation and reporting of biogenic emissions that are distinct from Scope 1, Scope 2, and Scope 3 emissions. During the reporting period, our total biogenic emissions were 30,491 tCO₂.

Parameter	Unit of Measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Bio-genic emissions	tCO ₂	25,740	24,514	28,281	30,491

Our Scope 2 emissions result from grid electricity, and we are gradually shifting to renewable power sources, solar power in particular. This strategic shift has reduced our Scope 2 emission intensity over the years. During the reporting period, we continued to operate wind turbines in Maharashtra and rooftop solar installations across several manufacturing facilities, thereby optimising the use of available renewable energy. A 1.8 MWp solar farm in Gujarat and rooftop solar units with a combined capacity of 1.3 MWp were installed at 7 manufacturing units. We have commissioned procurement for new rooftop solar systems with a combined capacity of 3.4 MWp across 8 locations, establishing our advancement towards future renewable energy generation.

We also monitor and record Scope 1 and 2 emissions for our contracted and joint venture manufacturing units. These are reported as Category 1 of Scope 3 emissions. A suitable tracking mechanism is under development to monitor all our other value chain emissions, which fall under Scope 3 emissions. During the reporting period, our total GHG emissions (Scope 1 + Scope 2 + Scope 3) were 57,411 tCO₂e with an emission intensity of 0.055 tCO₂e/MT of production, which is 10% less than the previous reporting period.

Scope 1, Scope 2 and Scope 3 Emission Trend

Parameter	Unit of measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Scope 1 emissions [GHG emissions due to fuel use]	tCO ₂ e	24,385	10,750	9,032	9,014
Scope 1 emission intensity	tCO ₂ e/MT of production	0.0615	0.0164	0.0107	0.0087
Scope 2 emissions [GHG emissions due to electricity purchased from the grid]	tCO ₂ e	25,517	32,737	35,513	39,676
Scope 2 emission intensity	tCO ₂ e/MT of production	0.0637	0.0499	0.0422	0.0382
Scope 3 emissions*	tCO ₂ e	1,172	4,899	7,422	8,721
Scope 3 emission intensity	tCO ₂ e/MT of production	0.0115	0.0107	0.0102	0.0098
Total Scope 1, Scope 2, Scope 3 emissions	tCO ₂ e	51,074	48,386	51,967	57,411
Volume Produced	Tons	4,00,327	6,55,450	8,41,111	10,39,866
Total Emission Intensity	tCO ₂ e/MT of production	0.128	0.074	0.062	0.055
	tCO ₂ e/revenue in ₹ Crores	7.27	4.55	4.66	4.78

Restatement: Due to a change in accounting methodology of GHG emissions, the classification of Scope 1, Scope 2, and Scope 3 emissions for previous years has been revised, while total emissions (Scope 1+ Scope 2 + Scope 3) remain unchanged.

* Emissions from job work (value chain) locations have been classified under Scope 3 – Purchased Goods & Services, in accordance with the GHG Protocol

Air Emissions

To reinforce our commitment towards protecting the environment, we closely track the air emissions from our manufacturing processes and have enforced strict controls to ensure that emissions stay within legal limits.

Some of our operations release pollutants like particulate matter, sulphur oxides (SO_x), and nitrogen oxides (NO_x), which can have adverse environmental effects. To reduce these, we are moving to cleaner fuels such as piped natural gas (PNG) and installing scrubbers and dust filters at key emission points. Regular audits through independent agencies are conducted to ensure full compliance with environmental standards.

Air Emission Trend

Parameter	Unit of measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Total Particulate Matter (TPM)	KG	42,785	31,780	34,217	35,122
	Kg/MT of production	0.11	0.05	0.04	0.03
Oxides of Sulphur (SO _x)	KG	40,073	19,625	9,666	13,429
	Kg/MT of production	0.10	0.03	0.01	0.01
Oxides of Nitrogen (NO _x)	KG	13,367	19,565	21,827	22,659
	Kg/MT of production	0.03	0.03	0.026	0.02

03

Water & Effluent Management

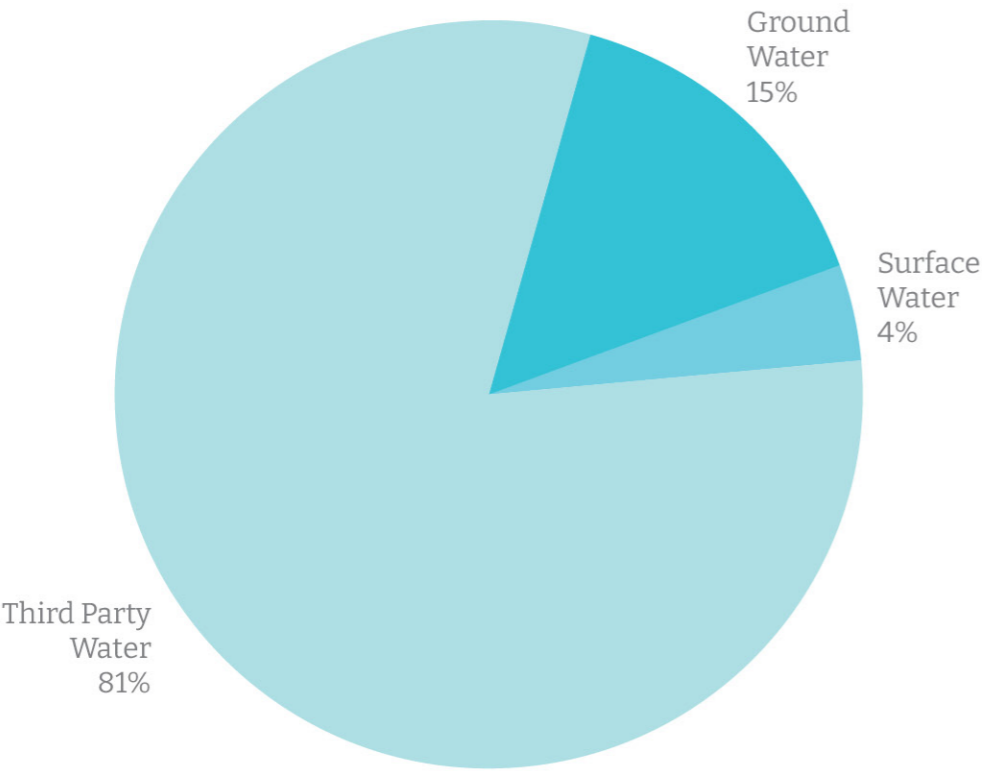
As a responsible organisation, Pidilite recognises that water is a shared and limited resource. Water management stands as a critical pillar in Pidilite’s sustainability strategy. Given its crucial role in industrial operations and as an essential component in many of our products, water management is a top priority. While some of our products are manufactured without water, others require water as an ingredient for chemical processes, cleaning, utility use, and human requirements. Efficient water management not only helps preserve this vital resource but also reduces costs associated with wastewater treatment.

Fresh Water Withdrawal

During the reporting period, we used a total of 10,71,600 kilolitres (KL) of freshwater, with a withdrawal intensity of 1.03 KL/MT of output. This is an 11% reduction compared to the last reporting year. This highlights the effectiveness of our water conservation efforts and demonstrates measurable and continuous progress in our sustainability performance. Detailed descriptions of our initiatives are provided in the subsequent sections.

In terms of sourcing, 81% of our freshwater requirements were met through third-party suppliers, followed by 15% sourced from on-site borewells. Additionally, harvested rainwater contributed 4% to our total freshwater withdrawal, reinforcing our commitment to sustainable and diversified water sourcing for industrial operations.

FY 24-25 FRESH WATER CONSUMPTION BY SOURCE



Fresh Water Withdrawal Trend

Parameter	Unit of measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Third Party Water Withdrawn	KL	7,23,479	6,67,869	7,53,909	8,73,087
Ground Water Withdrawn	KL	1,98,987	1,57,000	1,77,979	1,58,572
Surface Water Withdrawn*	KL	34,252	49,958	40,315	39,941
Total Freshwater Withdrawn	KL	9,56,719	8,74,827	9,72,023	10,71,600
Volume Produced	Tons	4,00,327	6,55,450	8,41,111	10,39,866
Water Withdrawal Intensity	KL/MT of production	2.38	1.33	1.16	1.03

*Includes rainwater collected and used for industrial applications

Effluent Treatment, Reuse and Discharge

As part of our commitment to environmental responsibility, we not only comply with regulatory requirements but also implement additional initiatives. To ensure responsible wastewater management and treatment, most of our manufacturing sites have Effluent Treatment Plants (ETPs) and Sewage Treatment Plants (STPs). Select high water-intensive sites are also equipped with on-site water treatment facilities and recycling systems, which significantly help in reducing freshwater consumption.

We are gradually reaching our goal of Zero Liquid Discharge (ZLD) across all manufacturing units. As of FY 2024-25, 80% of our manufacturing facilities successfully attained ZLD status. During the reporting period, a total of 4,45,874 KL of effluent was safely discharged to Common Effluent Treatment Plants (CETPs) for further treatment and disposal. This was done in full compliance with applicable discharge norms.

Importantly, none of our manufacturing units released treated effluents onto open land or into natural water bodies. We closely monitor waste water discharge at all our sites to make sure we follow environmental rules and stay true to our commitment to sustainable practices.

Effluent Generation, Recycle & Discharge Trend

Parameter	Unit of measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Total Effluent Generated	KL	4,73,979	4,87,791	5,82,304	7,25,135
Total Effluent Recycled and Reused	KL	47,952	1,50,558	1,86,605	2,79,261
Total Effluent Discharged	KL	4,26,027	3,37,233	3,95,700	4,45,874
Recycle Rate	%	10%	31%	32%	39%
Specific Effluent Discharge Ratio	KL/MT of production	1.06	0.52	0.47	0.43
Total Manufacturing Plants	Nos.	45	68	71	69
Manufacturing Plants with ZLD status	Nos.	28	55	55	55
% of Units with ZLD Status	%	62%	81%	77%	80%

Water Consumption

During the reporting period, our total water consumption was 6,25,726 KL, and the total water consumption intensity has been reduced by 12% as compared to the previous year. Several initiatives have been undertaken to reduce water consumption across multiple units. The details of our various initiatives that focus on reducing freshwater consumption are provided in the subsequent pages.

Water Consumption Trend

Parameter	Unit of measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Total Water Consumption	KL	5,30,692	5,37,594	5,76,323	6,25,726
Water Consumption Intensity	KL/MT of production	1.32	0.82	0.68	0.60

Water Stewardship

As part of our CSR efforts, our initiatives have enabled the water-stressed regions of Gujarat to access clean water, which has helped conserve 374 million litres collectively. Details of these projects are on page 93 of this report.

Beyond CSR, we have taken innovative steps to use water more efficiently and reduce our freshwater use across all operations. These efforts have led to significant water savings. Highlights of these initiatives include:

Water Recycling Initiatives

- Process Wash Water Recycling and Reuse**
We utilise Reverse Osmosis (RO) technology for process wash water recycling at selected high-water-intensive manufacturing units.
- STP Water for Toilet Flush and Gardening**
Sewage Treatment Plants (STP) have been installed at multiple locations, eliminating the need for fresh water in toilet flushing and gardening.
- Treated Effluent Reuse as cooling water for the Multi-Effect Evaporator (MEE) Unit**
Implemented at one of our water-intensive manufacturing units.
- Treated Effluent Reuse for Backwash of Sand Filter and Activated Carbon Filter**
Implemented at one of our water-intensive manufacturing units.

04
Waste Management

Water Reuse Initiatives

- Process Reactor Wash Water Reuse**
Implemented across multiple manufacturing units.
- Gland Cooling Water Collection and Redirection**
Redirecting gland cooling water from various processes back to utilities for cooling tower use. This closed-loop design minimises water wastage and reduces freshwater top-up for utilities.
- Reuse of condensate water in the Boiler**
One of our units in North India reuses condensate water from boiler blowdown and moisture separator water in the Boiler.

Water Loss Elimination

- Auto Self-Cleaning Filters**
Implemented at multiple units carrying out filtration operations, reducing the cleaning cycle for filters, thereby minimising water loss.
- Flow Control Mechanisms and Auto Shutoff Taps**
Replacing conventional water taps with flow control mechanisms and auto shutoff features to minimise water wastage without compromising

Pidilite recognises the environmental and societal impact of its manufacturing processes and aims to mitigate these by adopting responsible waste management in its operations. To address these issues, we actively promote reduction in waste generation by reusing and recycling the waste generated. Our structured waste management strategy not only aligns with regulatory standards but also reflects our commitment to transitioning to a circular economy. Our strategy is anchored in the core principles of **Reduce, Reuse, and Recycle** to minimise waste and maximise resource efficiency.

Waste Generation

Hazardous Waste

During the reporting period, we generated 15,597 MT of hazardous waste. The hazardous waste generation intensity was 15.0 Kg/MT of production, which is a 9% reduction from the previous year.

Following initiatives were implemented to reduce hazardous waste generation:

- Purchase of raw materials in bulk rather than in barrel packs to eliminate the generation of empty barrels as hazardous waste.
- Installed auto self-cleaning filters to reduce cleaning frequency, thereby reducing hazardous waste generation..
- Product yield improvement through process automation and process changes to reduce hazardous waste generation.

Non-Hazardous Waste Generation

During the reporting period, we generated 8,939 MT of non-hazardous waste. The non-hazardous waste generation intensity has reduced by 15% when compared to the previous reporting period.

Following initiatives were implemented to reduce non-hazardous waste generation:

- Optimisation of secondary packaging use in packaging material supplies received at manufacturing units.
- Reducing plastic used in packaging by re-designing the packs and optimizing the packaging specifications.

Waste Generation Trend

Waste Generated	Unit of Measurement	FY 2019-20 (baseline) *	FY 2022-23	FY 2023-24	FY 2024-25
Total hazardous waste generated	MT	10,771	10,645	13,797	15,597
Total non-hazardous waste generated	MT	10,881	8,269	8,979	8,939
Volume Produced	Tons	4,00,327	6,55,450	8,41,111	10,39,866
Hazardous Waste Generation Intensity	Kg/MT of production	26.9	16.2	16.4	15.0
Non-Hazardous Waste Generation Intensity	Kg/MT of production	27.2	12.6	10.2	8.6

Note:
Hazardous Waste in above table includes all wastes covered under Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, E-Waste (Management) Rules 2022, Battery Waste Management Rules 2022 and Bio-medical Waste (Management & Handling) Rules, 1998.
Non-Hazardous Waste includes Plastic waste, Construction waste and other non-hazardous wastes handled by the units.

Waste Disposal

Hazardous Waste Disposal

The hazardous wastes generated at our facilities are disposed through various modes such as landfill, incineration or sent for co-processing, as part of our recycling efforts. During the reporting period, 10,971 MT of hazardous wastes were disposed to recyclers, 4,940 MT were disposed to landfill facilities, and 281 MT of hazardous waste was incinerated.

Following initiatives were implemented to reduce hazardous waste disposal:

- During the reporting period, we installed solvent recovery systems to collect and reuse solvents used for cleaning purposes.
- Adopted co-processing methods to repurpose waste as valuable inputs for other industries.
- Waste oil from the process and utilities is sent to authorised recyclers for recycling and conversion to usable materials like lubricants

Non-Hazardous Waste Disposal

For non-hazardous waste, approximately 97% was directed to authorized recyclers, while the remaining 3% was sent to landfills. We are actively working to identify and develop partnerships with suitable recyclers to help us achieve 100% recycling of non-hazardous waste. During the reporting period, 8,652 MT of non-hazardous waste was sent for recycling, and 236 MT was safely disposed in authorised landfills.

Following initiatives were implemented to reduce non-hazardous waste disposal:

- Plastic shell moulding discards are responsibly diverted to an external agency for repurposing in the moulding of plastic containers.
- Empty plastic barrels from raw materials and other discarded packaging containers are dispatched to authorised recyclers, where they are processed into plastic pellets that are used for moulding various plastic products.

Waste Disposal Trend

Parameter	Unit of measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Total hazardous waste sent for recycling	MT	6,015	5,724	8,979	10,971
Total hazardous waste sent to landfill and incineration	MT	4,756	4,921	4,023	5,222
Total non-hazardous waste sent for recycling	MT	6,821	6,071	7,965	8,652
Total non-hazardous waste sent to landfill and incineration	MT	4,060	2,198	512	236
Total Waste sent for recycling	MT	12,836	11,795	16,944	19,623
Total Waste sent to landfill and incineration	MT	8,816	7,119	4,535	5,458
Volume Produced	Tons	4,00,327	6,55,450	8,41,111	10,39,866
Hazardous Waste Disposal Intensity	KL/MT of production	11.88	7.51	4.78	5.02
Non Hazardous Waste Disposal Intensity	KL/MT of production	10.14	3.35	0.61	0.23
Total Waste Disposal Intensity	KL/MT of production	20.9	10.9	5.39	5.25

Note:
Hazardous Waste in above table includes all wastes covered under Hazardous and Other Wastes (Management and Transboundary Movement) Rules, 2016, E-Waste (Management) Rules 2022, Battery Waste Management Rules 2022 and Bio-medical Waste (Management & Handling) Rules, 1998. **Non-Hazardous Waste** includes Plastic waste, Construction waste and other non-hazardous wastes handled by the units.

05

Management of Hazardous Chemicals

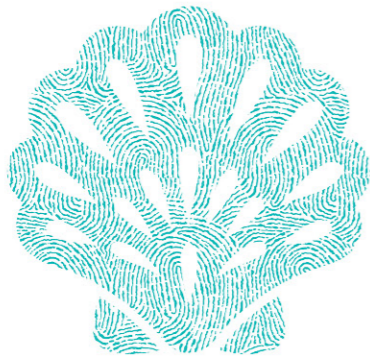
At Pidilite, we place the highest priority on health, safety, and regulatory compliance across our operations. We take a proactive and responsible approach to managing hazardous chemicals. All raw materials undergo rigorous evaluation to ensure conformity with both local and global safety standards. Our IP Policy and Procedures provide a framework that ensures the regulatory compliance of new products, processes, applications, and packaging designs.

Regular risk assessments and safety audits are conducted at our manufacturing sites, while the implementation of the corrective plans is closely monitored. Our workforce is trained through structured safety awareness programs that focus on hazard identification, emergency preparedness, and safe handling practices.

We have established robust protocols that align with relevant standards for intrinsically safe designs in new facilities, and these measures are being implemented across both new and existing sites. All these efforts not only reduce operational risks but also foster an inherent culture of safety, accountability, and continuous improvement across the organisation.

Below are some of the key initiatives deployed for the safe handling of hazardous chemicals:

- **Engineering Controls Based on HAZOP Studies:** Storage and handling systems are designed using insights from Hazard and Operability (HAZOP) studies to minimise process risks.
- **Segregated Storage Facilities:** Dedicated storage zones with restricted access prevent accidental mixing and ensure secure handling of hazardous materials.
- **Bulk Storage Transition:** To reduce human exposure, we have transitioned from barrel-based storage to bulk systems for select raw materials, enhancing operational safety.
- **Charging Booths with Extraction Systems:** High-hazard chemicals are dispensed in specialised booths equipped with extraction systems to limit exposure and protect personnel.
- **Closed-Loop Handling Systems:** Hazardous chemicals are managed through closed-loop systems, ensuring containment and minimising risk to operating staff.



06

Material Consumption

The total consumption of raw materials and plastic packaging materials used to produce products during the reporting period was 7,78,858 MT.

Material Consumption Trend

Parameter	Unit of Measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-24
Total consumption of materials by weight *	MT	2,74,022	4,79,621	6,39,683	7,78,858
Specific consumption of materials by weight	MT/MT of production	0.684	0.732	0.761	0.749

* This excludes water consumed as water consumption is a separate indicator and disclosed under the chapter, 'Water and Effluent Management'.

The following are the key initiatives implemented to reduce overall raw material consumption:

- Optimising the weight of plastic packaging containers reduced plastic packaging use intensity.
- Packaging material suppliers recycled the excess plastic material generated during injection moulding of shells.
- For select product categories, processes have been developed for quality checks and reprocessing of retained samples in fresh batches, post the retention period.

07

Environment Compliance Management

We adhere to environmental regulations across all our operational locations. Our internal systems are designed to continuously monitor and align with the applicable laws. Regulatory updates are closely tracked, and compliance reviews are conducted monthly at the unit level and quarterly at the corporate level.

In FY 2024–25, all environmental compliance queries from authorities were promptly resolved and closed. These proactive measures not only mitigate environmental risks but also contribute to sustainable operations that support long-term ecological balance.

As part of our business strategy, our Research and Development (R&D) team is committed to creating differentiated products and technology platforms for our sustainable product pipeline. Sustainability is at the core of our innovation goals, and our sustainability research includes initiatives such as developing CMR-compliant products, transitioning from traditional solvent based to water-based products, reducing material usage in applications and eliminating single-use plastics.

Additionally, we actively create and protect intellectual property through patents, designs, and trademarks in the countries where we operate.

Parameter	FY 2023-24	FY 2024-25
Number of Patents	4	13
Number of instances of product recalls on account of safety issues (both Voluntary and Forced)	0	0

R&D Highlights

Process and Product Innovation

We remain committed to sourcing environmentally friendly raw materials for our products while ensuring cost-effectiveness and maintaining performance standards.

Outlined below is a summary of our key initiatives to use environmentally friendly raw materials and enhance sustainability:

- Shift to Sustainable Adhesives**
 We are transitioning from solvent-based adhesives to eco-friendly alternatives like water-based systems that maintain the product performance while reducing environmental impact.
- Water-Based Barrier Coatings**
 We developed new water-based barrier coatings for the paper and packaging industry to replace single-use plastic laminates, to promote sustainability.
- Innovative Tile Adhesives**
 We use tile adhesive products that minimise carbon footprint in the construction sector, providing sustainable solutions while maintaining performance standards.
- Incorporating Sustainable Raw Materials**
 We incorporate sustainable materials in our manufacturing processes without compromising cost or performance, ensuring a balanced approach to environmental responsibility and operational excellence.
- Process Efficiency Improvements**
 By implementing better and improved processes at our plants, we are reducing the overall cycle time, thereby enhancing efficiency while minimising resource consumption.

Plastic Reduction Strategies

Usage reduction

We constantly explore alternate materials and redesign packaging to reduce virgin plastic usage.

Lightweight Multilayer Packaging

Investing in innovative materials and techniques to reduce multilayer packaging weight helps us minimise the quantity of packaging materials introduced into the market.

Post-Consumer Recycled (PCR) Plastics

We are increasingly using PCR plastics in our packaging to promote circularity and reduce reliance on virgin plastic materials.

We have been steadily increasing our efforts to develop sustainable packaging solutions, not just for our new products and packs, but also by redesigning our existing packs to enhance their sustainability value. Our continued focus on the principles of “Reduce, Reuse and Recycle” has helped us make progress on prioritising circularity.

We recognise our responsibility to reduce the use of virgin plastic in our packaging and have transitioned to strategies such as lightweighting, exploring alternative materials, and adopting innovative packaging designs to achieve this goal. These initiatives have reduced the use of virgin plastic in rigid packaging by 15.5 MT in FY 24-25.

Our various packaging sustainability programs have also contributed to a reduction in the consumption of flexible and multilayer plastic packaging by 48 MT in this reporting year.

We continue to increase the use of recycled plastic content in our packaging by developing multiple reliable suppliers for high-quality, consistent recycled plastics. During FY 24-25, we consumed a total of 1400 MT of recycled plastic content in our rigid packaging, a significant increase over last year's 850 MT. Our efforts in using recycled content in flexible packaging have also shown encouraging results, with 12 MT of recycled content being used in our flexible packaging during this reporting year. All our achievements have contributed to reducing our plastic footprint by 1,475 MT in FY 2024-25.

In compliance with the Plastic Waste Management Rules, we have successfully collected and recycled 100% of our plastic packaging. This has been made possible through close collaborations with our partners, who leverage the existing ecosystem of ragpickers and kabadiwallas to collect plastic and ensure its safe recycling.



servicing people & communities



Our people and communities matter to us the most, and their support is integral to helping us achieve our sustainability goals. We aim to empower them to thrive by creating a welcoming, diverse, fair and safe work environment that prioritises their health and safety. For this, we invest in developing their capabilities and expertise by constantly reviewing and revising our employee programs, policies, and procedures.

In the recent reporting period, we extended the Behaviour Based Safety (BBS) program titled ‘Satark’ to non-manufacturing locations to promote safe behaviours and instil a positive safety culture across the organisation.

Our programs and initiatives are guided by the United Nations Sustainable Development Goals (SDGs) and are demonstrating progress in various areas such as agriculture, animal husbandry, health, education, women empowerment, water conservation, and more.

Material Topics

01

Occupational Health & Safety

02

Employee Diversity & Wellbeing

03

Learning & Skill Development

04

Social & Community Service Initiatives

Sustainable Development Goals Being Addressed

1

NO POVERTY

2

ZERO HUNGER

3

GOOD HEALTH AND WELL-BEING

4

QUALITY EDUCATION

5

GENDER EQUALITY

6

CLEAN WATER AND SANITATION

8

DECENT WORK AND ECONOMIC GROWTH

10

REDUCED INEQUALITIES

11

SUSTAINABLE CITIES AND COMMUNITIES

13

CLIMATE ACTION

15

LIFE ON LAND

Pidilite has taken a proactive approach to preventing and reducing significant occupational health and safety impacts that may arise from our own operations, as well as those of our joint ventures, job workers, and from our products or services. We have set a long-term goal of achieving Zero Accidents by 2030, beginning with a 'Zero Harm' workplace for our people and environment. To achieve this, we continually upgrade our safety systems in line with technological advancements and update our safety procedures based on risk assessments and best practices. We foster a culture where safety is everyone's responsibility and encourage our employees to take ownership of their safety.

Health & Safety Management Strategy

To strengthen our commitment to health and safety, we have adopted a Health and Safety (H&S) management system aligned with ISO 45001:2018 standards. The Director of Operations leads the implementation of this system across the company. It is applied not only at Pidilite-owned locations but also at our joint ventures and job worker sites. Everyone at these sites follows Pidilite's H&S procedures. As a result, 100% of employees and workers at all Pidilite-owned, joint venture, and job worker sites are covered under the H&S management system. Pidilite has an ISO 45001:2018 certification at the corporate level. However, due to administrative distinctions, joint venture and job worker units are not included in the corporate certificate. We are now working to help all our job worker sites get their own ISO 45001:2018 certificates.

At the corporate level, our dedicated Health and Safety (H&S) team develops the overall Health & Safety strategy under the Director's guidance. This strategy is rolled out at each plant through specific safety initiatives.

Each site has an H&S expert who works closely with the unit head and cluster head to create customised safety improvement plans. These plans are put into action by the unit heads, who are responsible for maintaining high safety standards. Progress is regularly reviewed, and performance is tracked using key indicators to ensure goals are met on time and effectively.

Health & Safety Focus areas

People Safety (Safety Cultural Transformation)

We believe that safety is more than a set of behaviours; it is a mindset. The Behaviour Based Safety (BBS) program titled 'Satark', instils this culture at our manufacturing and non-manufacturing locations by transforming 'At-Risk Behaviours' to 'Safe Habits'. A digital safety platform is used to track the program's progress and drive improvements where required. The efficacy of BBS' is reviewed quarterly and guided by the Operations Leadership team.

We have also strengthened Pidilite Life Saving Rules (PLSRs), a set of six life-saving rules that are part of our organisation's safety culture and apply to all employees and contractors. These rules cover Travel Safety, Adherence to the Work Permit System, Energy Isolation and Machine Safety, Lifting Safety, Working at Height, and Adherence to Safety Control Systems.

To ensure these rules are followed, we organise a monthly Safety campaign which includes training sessions, awareness programs, employee engagement activities, gap assessments, and actions to close any potential gaps against the Life Saving Rules standard requirements.

Process Safety

Qualitative & Quantitative Risk Assessment Process

Pidilite's Health and Safety Policy is designed to achieve excellence and leadership in health and safety through continuous improvement of its management system. A key component of this approach is proactive hazard identification, which helps reduce risks to the lowest level reasonably practicable for routine and non-routine operations.

The Management of Change (MOC) process continues at all manufacturing facilities to evaluate and eliminate the occurrence of any risks during changes in processes.

We focus on mistake proofing in hazardous chemical handling processes by implementing engineering controls, interlock systems, mechanised charging systems and other precautionary measures.

We also conduct gap assessments at our manufacturing plants that handle hazardous chemicals and establish the necessary engineering and administrative controls to eliminate/minimise the interface of man and machinery.

Machinery Safety

By implementing critical engineering controls for packing machinery such as tamper-proof interlocks, proximity sensors and others, we have enhanced safety at the design and procurement stage by ensuring all rotating parts fulfil 360° guarding standards.

Fire Safety

We regularly carry out fire risk assessments and fire drills at our manufacturing plants, warehouses, and offices. These help us identify any potential risks or gaps in our fire safety systems and procedures. The operations leadership team reviews these findings every month and recommends the necessary actions. All our facilities are equipped with fire prevention, protection, and detection systems to ensure a safe working environment.

Project Safety

Our Project Risk Assessment (PRA) assesses risks for all new or significant modifications of existing processes, plants, equipment, and buildings. This includes 7 stages of risk assessment, including Hazard and Operability Study (HAZOP) and Pre-Startup Safety Review (PSSR).

Audits

We conduct periodic internal and external audits at our manufacturing and non-manufacturing locations to evaluate the effectiveness of our health and safety management systems.

Commercial Safety

Along with BBS, H&S standards are implemented at all non-manufacturing locations, including our sales force, to reinforce the safety culture. This reporting year, over 1500 employees were trained in Defensive Driving, an initiative aimed at employees using 4-wheeler and 2-wheeler vehicles.

Training & Competency building

During the reporting period, all our employees and contractors completed over 1,90,000 training hours in health and safety protocols like work at height, machinery safety, electrical safety, confined space entry, fire safety training, emergency preparedness response, and training on operational control procedures. All key stakeholders are trained by external experts on H&S Legislation, Internal Auditors training and other aspects.

Health & Safety Committee

To ensure adherence to safety protocols, all manufacturing facilities have safety committees comprising both management and worker representatives, who review safety policy, conduct safety inspections/gemba walk, and brainstorm ideas to improve safety practices.

Incident Management

Any incident that violates the safety protocols is reported in our internal MIS portal within 24 hours and investigated through Fishbone/5Y tools to identify the root causes. Following this, Corrective Measures and Preventive Actions (CAPAs) are implemented and monitored. Learning From Incident (LFI) is circulated to all units to ensure that CAPAs are deployed horizontally at all applicable locations.

Digitization of Safety System

Our internal MIS portal enables robust data management, analytics and exception management in the areas of Audits, Observations, BBS, Incident Management, Corrective and Preventive Actions and Sustainability.

Occupational Health & Wellness

Pidilite places the highest priority on the safety and well-being of its employees and workers, embedding this commitment at the core of its operations. Pre-employment medical screening for new joiners and periodic health checks for all employees and workers are carried out. We have the requisite occupational health centre (OHC)

at our manufacturing plants. Additionally, Pidilite provides health insurance to all its employees and workers enabling access to safe, effective, quality and affordable essential non-occupational healthcare services.

Key Highlights

- Occupational health centres and well-equipped ambulances
- Tracking Footfalls at OHC
- Periodic health check-ups through registered medical agencies
- Health-related training and talks by Factory Medical Officer (FMO)
- Trained first aiders and firefighters
- First aid box at all locations
- Ergonomics/chemical exposure assessment
- Workplace monitoring
- Awareness sessions on mental wellness, work life balance, diabetes control, etc., provided by experts.

As part of our Occupational Health initiative, we assessed the possibilities of fugitive emissions and dust exposure at all our manufacturing sites. Based on the findings, we implemented the necessary preventive and corrective measures to control these risks at the source. These include installing systems like closed-loop material charging, local exhaust ventilation, fume extraction, and dust extraction units. We also conduct regular workplace air quality monitoring through expert third-party agencies to ensure a safe and healthy environment.

Details of Safety-Related Incidents Trend

Parameter	Unit of Measurement	FY 2018-19 (baseline)	FY 2022-23	FY 2023-24	FY 2024-25
Reportable injuries	Nos.	4	5	1	4
Lost days due to reportable injuries	Nos.	84	57	10	95
Manhours worked	Million manhours	15.92	22.21	25.30	25.75
Fatalities	Nos.	0	1	0	2
Injury rate ³	Per 100 workers	0.05	0.05	0.008	0.03
Lost days rate ⁴	Per 100 workers	1.05	0.51	0.08	0.73

³ Injury rate (Per 100 workers) is calculated as number of Lost time case X 200,000/Manhours worked (as per OSHA)

⁴ Lost days rate (per 100 workers) calculated as number of lost workdays X 200,000/ Manhours Worked

Note: The figure in the above table includes both employees and workers. The two fatalities reported in FY 2024–25 occurred at job worker units. Fatalities due to ill health and cases of recordable work-related ill health were zero for the reporting period.

Employee Diversity & Wellbeing

Our Code of Conduct is anchored in the principles of human rights and ensures ethical business practices. Employees are encouraged to share concerns with their reporting manager, senior management, or directly with the Human Resources function. Our open-door policy allows all employees, regardless of hierarchy, to access senior management.

Additionally, our Whistleblower policy enables anonymous reporting of suspected or actual misconduct through a toll-free hotline (1800-102-6969) or email (whistleblower@pidilite.co.in or report@integritymatters.in). Stakeholders can also email their grievances. Health and safety related complaints are addressed through Safety Committees, which ensure timely resolution in line with our zero-tolerance approach.

As of this financial year, we have 9,109 associates (including employees and workers) at Pidilite and Group Companies, with 586 female associates compared to 570 in FY 2023-24. The following tables provide details on age and gender diversity, turnover rates, and new hires as of March 31, 2025.

Workforce Details (Gender Wise)

Job Classification	FY 2022-23		FY 2023-24		FY 2024-25	
	Male	Female	Male	Female	Male	Female
Staff and Workers	5885	237	6303	254	6503	246
Junior Management*	1217	175	1372	235	1403	246
Middle Management*	152	51	465	71	479	82
Senior Management*	151	9	149	10	138	12

Workforce Details (Age Wise)

Job Classification	FY 2022-23			FY 2023-24			FY 2024-25		
	less than 30 years	30 - 50 years	more than 50 years	less than 30 years	30 - 50 years	more than 50 years	less than 30 years	30 - 50 years	more than 50 years
Staff and Workers	1000	4369	753	1285	4560	712	1485	4549	715
Junior Management*	168	1006	218	273	1131	203	334	1110	205
Middle Management*	3	322	113	3	418	115	4	434	123
Senior Management*	0	78	82	0	69	90	1	69	89

Attrition Gender-wise (covering all types of exits, including retirement and death)

Job Classification	FY 2022-23		FY 2023-24		FY 2024-25	
	Male	Female	Male	Female	Male	Female
Staff and Workers	852	36	746	26	683	33
Junior Management*	248	44	162	27	210	36
Middle Management*	83	10	39	6	65	10
Senior Management*	17	2	26	2	21	2

Attrition Age-wise (covering all types of exits, including retirement and death)

Job Classification	FY 2022-23			FY 2023-24			FY 2024-25		
	less than 30 years	30 - 50 years	more than 50 years	less than 30 years	30 - 50 years	more than 50 years	less than 30 years	30 - 50 years	more than 50 years
Staff and Workers	205	611	72	229	486	57	251	448	17
Junior Management*	33	225	34	25	148	16	53	189	4
Middle Management*	-	76	17	-	39	6	-	63	12
Senior Management*	-	9	10	-	21	7	-	13	10



New Joinees# (Gender Wise)

Job Classification	FY 2022-23		FY 2023-24		FY 2024-25	
	Male	Female	Male	Female	Male	Female
Staff and Workers	1270	42	1084	48	905	31
Junior Management*	303	50	336	88	227	51
Middle Management*	56	10	56	15	42	12
Senior Management*	16	2	18	1	15	3

New Joinees are employees who have joined post 31/03/24 and are active as of 31/03/25.

New Joinees (Age Wise)

Job Classification	FY 2022-23			FY 2023-24			FY 2024-25		
	less than 30 years	30 - 50 years	more than 50 years	less than 30 years	30 - 50 years	more than 50 years	less than 30 years	30 - 50 years	more than 50 years
Staff and Workers	529	745	38	535	596	1	490	443	3
Junior Management*	89	261	3	131	291	2	111	166	1
Middle Management*	3	62	1	-	70	1	2	49	3
Senior Management*	-	8	10	-	10	9	-	10	8

*Restatement: During the reporting period, the company revised its employee grade structure to reflect changing organizational needs and align with industry standards. As a result, certain roles were reclassified under the new structure. To ensure consistency, employee distribution data from previous years has been restated according to the revised grading framework.

Women Headcount (Location Wise)

Job Location	FY 2022-23	FY 2023-24	FY 2024-25
Manufacturing	78	79	72
Front end sales	7	12	11
Other functions	387	479	503
Total	472	570	586

The well-being of our workforce is our priority. We provide health, accident insurance, maternity and paternity benefits, retirement benefits, as well as parental leaves to our employees and workers.

Diversity

Together, we’re building a future-ready workforce where diversity is celebrated. Our Diversity vision is to create a sustainable, pioneering organisation that embraces diversity in all aspects and constantly seeks improvement to build an inclusive environment for everyone to thrive in.

Pidilite remains steadfast in its commitment to cultivating a workforce that reflects the diverse communities and customers we serve. We actively promote inclusive work environments that engage, enable, and empower individuals from varied backgrounds and experiences. We recognise and value the unique attributes that shape personal identity, including age, gender, ethnicity, race, physical ability, sexual orientation, and more. These differences are integral to our organisational strength and innovation.



We are focused on enhancing workplace diversity, with a strategic emphasis on improving gender representation.

Women At Work

Manufacturing has historically been a male-dominated sector, often shaped by gender stereotypes and biases that have limited opportunities for women. At Pidilite, we are actively working to break these barriers by implementing targeted initiatives such as flexible work arrangements, mentorship programs, leadership development, and promoting diversity.

Our strategic focus is on attracting and retaining more women, beginning with campus recruitment, where deliberate efforts are made to eliminate gender bias. We are committed to identifying and nurturing mid-level women professionals, empowering them to grow into leadership roles and serve as role models for future generations.

Women's Day Celebration



Employee Testimonials



Preema Sinu
Head - Manufacturing Accounts

Pidilite is an organisation that champions a diverse, equitable, and empowering workplace culture. It actively promotes equal opportunities without any gender bias and is supported by a leadership team committed to fostering safe spaces for open dialogue. By valuing and harnessing the unique perspectives and talents that women bring, Pidilite strengthens its innovation, collaboration, and overall organisational growth.



Anita Pillai
Head - Data Management

Pidilite is an organisation that truly values its people. It listens, acts swiftly, and ensures employee satisfaction at every step. The culture here nurtures growth – both horizontal and vertical – by placing trust in individuals and empowering them to take ownership. My journey from Manager to Head is testament to the belief and support the organisation has shown in me. I make decisions with the mindset of an owner, with a focus on creating value and happiness. I'm proud to contribute to process improvements that help Pidilite grow, just as it helps its employees grow.

What stood out to me most was how our leadership doesn't just speak about inclusion— they ACT it. Back in 2018, I asked my seniors, 'When will I be part of the leadership team where my decisions are truly valued?' That moment changed everything. The support I received from our CBO, CFO, and my colleagues from Field / HO teams was overwhelming. Every idea, every proposal I brought forward was met with encouragement and belief. That kind of support is rare, and it's what makes Pidilite special.



Subhashini Sriram,
Head - HR Business Partnering (Domestic and International Subsidiaries)

Throughout my professional journey at Pidilite, I have witnessed the organisation evolve steadily and meaningfully into a space that encourages continuous learning and growth. I am a living example of this transformation, having successfully transitioned careers and benefited immensely from the opportunities provided. My professional development, which continues to serve me well, is deeply rooted in Pidilite's unwavering support, values and principles that form the very bedrock of everything the organisation undertakes. Pidilite has consistently placed its people and partners at the heart of its mission, nurturing communities both within and beyond the workplace. As a woman professional, I take pride in being part of this vibrant community. I say this with conviction, having seen firsthand how the organisation listens to its employees and responds with thoughtful interventions. Just in the past year, Pidilite has introduced impactful initiatives such as daycare support for working mothers, flexible work hours, and travel assistance, all of which reflect its commitment to creating a supportive and empowering environment.

Employee Engagement

FY 24-25 marked a continued journey of transformation across Pidilite's business operations, workplace culture, and employee experiences. A strong focus on employee engagement helped foster a sense of community, encouraging collaboration, celebration, and shared purpose among teams.

Throughout the year, the organisation recognised and rewarded individuals who demonstrated exceptional performance, set new standards, and consistently pushed the boundaries of excellence.

Navratri Celebration



Diwali Celebration



Christmas Celebration

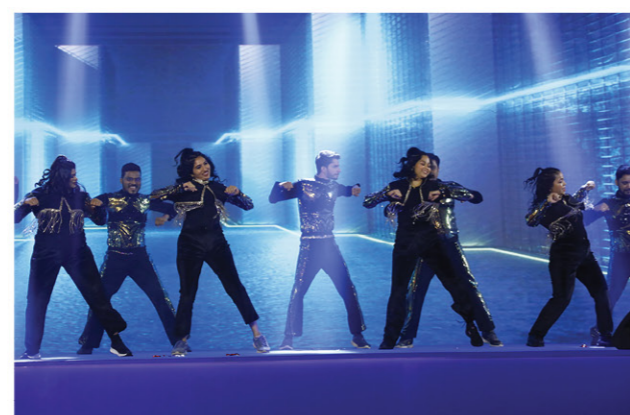


Founder's Day

On 12th March 2025, Pidilite celebrated the 101st Birth Anniversary of our Founder, Shri B K Parekh. From humble beginnings to creating a leading adhesive company, our Founder, Shri Balvantray Kalyanji Parekh's resilient entrepreneurial journey defines success against the odds. Fondly known as the Fevicol Man of India, Mr. Balvantray Parekh overcame hardships, etching his name in the business world. To commemorate Mr. Parekh's 101st anniversary celebration, a special gallery showcased our Founder's journey in a museum-style walkthrough for viewers. This year was dedicated to reflecting on his undaunted spirit, passion for innovation and entrepreneurship, and his commitment to social work and community initiatives.

Glimpses of Founder's Day 101





Spirit of Pidilite

Pidilite believes in celebrating and recognising high achievers and inspiring others to raise the bar. Until FY24-25, the 'Spirit of Pidilite Awards' awarded over 1219 unique Pidilite employees, encouraging high performance and equal opportunity while reinforcing our Reward and Recognition culture.

We have hosted three successful seasons in which more award categories have been added. The program has inspired our workforce to create meaningful impact and is helping us raise the benchmark in everything we do.

Happy and Healthy (HAH) Pidilite

The HAH initiatives, which brought a strong focus to employee well-being in FY24, truly came alive in FY25 with the joyful inclusion of the extended PIL family. Across locations, children and spouses expressed their creativity through Arts & Talent Studios, a vibrant celebration of imagination and togetherness. Family participation was a notable highlight on Founder's Day, extending the spirit of HAH beyond an employee initiative into a shared celebration for the entire Pidilite family.

HAH has renewed its focus on holistic well-being under the banner of HAH Cares. This included celebrations of Heart Day and Yoga Day and sessions on financial well-being, all while maintaining our continued emphasis on promoting employee health and happiness. HAH celebrates a variety of Indian festivals with pomp and gaiety across locations.

The HAH Championships witnessed budding cricketers, musicians and singers from across India compete to perform at the Founder's Day event. HAH has been successful in creating meaningful avenues for employees to engage, build bonds and de-stress.

Listening at Pidilite

Pidilite's Listening Forums have long engaged employees, offering insights that have shaped inclusive policies and systems. In FY25, the forums witnessed increased participation, and reach grew with the inclusion of HR Roadshows that were added to existing platforms like Open House, Sampark, and Birthday Lunch. 25 HR Roadshows reached out to employees in person, boosting awareness, usage, and insights/learnings that led to impactful policy changes.

Any employee can voice their concerns through the helpline (mypidilite) via a toll-free number, email or WhatsApp. In addition, MD Live Sessions were streamed across all locations helmed by Shri. Bharat Puri and Shri. Sudhanshu Vats, who interacted with employees across Pidilite.

One of Pidilite's most cherished practices is the weekly 'Birthday Lunch with the Chairman' — a tradition that reflects our people-first culture. Each week, employees celebrating their birthdays are invited to share a meal and engage in meaningful conversations with our Chairman. This initiative fosters connection, recognition, and a sense of belonging across the organisation. The forum not only builds bonds with employees but also provides a platform to hear them, understand their experiences, and receive feedback on areas for improvement.

The organisation also conducts Sampark Sessions for employees in the field to raise their concerns. These are tracked and reported to the senior management on a monthly and quarterly basis. Our factory locations organise an open forum called “Khulla Manch” to resolve grievances, and similar “Open Houses” are held by C&B and B2B divisions and functions.

Long Service Recognition Awards

The Long Service Recognition Awards celebrate employees who have reached significant milestones — 15, 20, 25, and 30 years — with Pidilite. As part of this tradition, honorees are invited to a special lunch with the Chairman and senior leadership, where they share their personal and professional journeys within the organisation. This initiative reflects the enduring values of our Founder, emphasising deep appreciation for the dedication and contributions of team members—past and present—who have helped shape Pidilite’s success.

Birthday Lunch & Long Service Recognition



Engagement Surveys

Pidilite aspires to be a high-performing, innovative Indian multinational that offers a fulfilling and enjoyable work experience. Our commitment to employee engagement is reflected through active participation in the Sustainability Engagement Survey by Willis Tower Watson. We consistently leverage employee surveys as a strategic tool to assess workplace culture, identify areas for improvement, and evolve our practices to better support our people.

Performance Evaluation

At Pidilite, we adopt a structured and transparent approach to performance management. Frontline employees are evaluated using an objective scorecard that captures key business and operational metrics. Managerial employees are assessed based on their overall performance and the effectiveness of improvement initiatives they lead. During the reporting year, all employees participated in comprehensive performance and career development reviews, reinforcing our commitment to continuous growth and professional advancement.

Workplace

Pidilite’s internal communication and collaboration platform, Workplace, serves as a vital tool for connecting employees across the organisation. It enables Pidilitians to share best practices, celebrate achievements — both personal and professional — and engage directly with their teams, leadership, and the wider organisation.

Success story campaigns across various business divisions and functions have fostered inspiration and cross-functional learning. Additionally, Workplace plays a key role in gauging employee sentiment across multiple dimensions, including decision-making culture, leadership effectiveness, and overall organisational climate.



In FY 2024-25, the L&D function continued to strengthen employee capability through structured, role-based learning interventions. The use of digital ensured a larger reach and better availability of relevant programs to employees.

Programs were designed to reinforce Pidilite's core values, quality, and compliance standards. The key elements of Pidilite's work culture are taught through Spirit of Pidilite workshops. These workshops focus on enhancing employees' understanding of what is expected from them, based on their defined roles and responsibilities while also familiarising them with core elements of the Pidilite work culture. This helps in creating a sustained and consistent work environment across the organisation.

Sustainability themes were integrated into learning to drive environmental awareness and responsible behaviours across the workforce. Creating a safe workplace is pivotal to any sustainable organisation. With this in mind, workshops on POSH and Insider Trading were conducted, contributing to a safe and inclusive workspace.

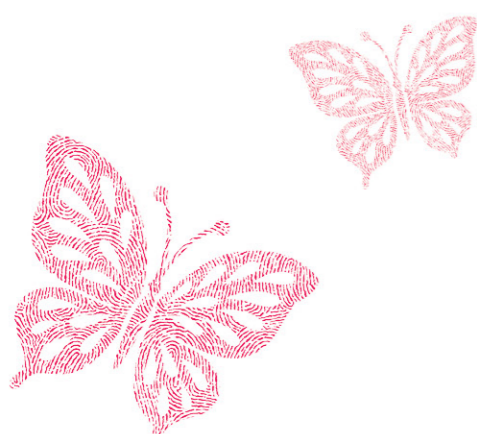
To ensure employees are well-versed with the Code of Conduct policy, a train-the-trainer module was implemented, followed by organisation-wide cascading. Focused induction efforts covering key systems, processes, and business modules ensured smoother onboarding for frontline and managerial roles. Signature programs including First Time Manager, Execution Excellence, Step Up to Leadership, IGNITE, RISE, and Netrutva supported employees in meeting current role expectations while preparing them for future responsibilities. Special attention was given to manufacturing and supply chain teams through targeted programs on safety, quality, process improvement, and technical skills. These efforts enhanced operational efficiency and strengthened adherence to safety and quality standards.

A BTL workshop was launched to further the knowledge and skills of field marketing employees, to execute effective below-the-line (BTL) campaigns and evaluate campaign effectiveness. To strengthen field capability, competency-based programs were introduced for key skills such as Planning & Prioritisation, Trade Understanding, Drive & Persistence, Selling Skills (Bechna Kaise Hai), Communication, and Product Knowledge. These were aligned with DC Assessments to support performance improvement. The Pragati program, driven by the CC team, emerged as a key initiative in accelerating skill development for frontline teams.

These programs are also delivered digitally on Gurukool through curated, DC-level-wise learning journeys, making learning more structured and accessible across geographies. For B2B divisions like IP, MNT, MRO, and CC Projects, specialised sales programs such as Key Account Management and Value Selling were launched under the RISE banner, building strategic sales capabilities and enhancing customer engagement. To support ongoing, self-paced learning, employees accessed digital platforms including LinkedIn Learning, One Hour Learning, and NPTEL. These platforms enabled personalised learning journeys, promoting a culture of continuous development and future-readiness.

The table below provides details of training hours recorded

Parameter	Unit of Measurement	FY 2022-23	FY 2023-24	FY 2024-25
Total no. of training hours provided – PIL employees	Hrs.	1,71,494	134,066	154,651
Total no. of PIL employees	Nos.	8,112	8,859	9,109
Average hours of training per employee – PIL employees	Hrs./employee	23.46	16.94	16.98
Total no. of training hours provided – Non-PIL employees	Hrs.	99,911	190,251	159,582
Total no. of job work employees (non-PIL employees)	Nos.	8779	7287	7384
Average hours of training per employee – job work employees (non-PIL employees)	Hrs./employee	11.38	26.11	21.61
Average hours of training per employee (PIL + Non-PIL)	Hrs./employee	16.87	21.34	19.05



Over the years, the Company has consistently focused on and developed responsible business practices through social and community welfare for inclusive development. Company initiatives started long before Corporate Social Responsibility (CSR) became a statutory obligation. As a reflection of our commitment, the Company has undertaken some key initiatives that have made a meaningful impact, which are as follows:

Agriculture and Horticulture

The Company remains committed to advancing agricultural and horticultural practices through collaboration with experts, institutions, and direct farmer engagement, ensuring timely guidance and practical solutions for improving efficiency and productivity.

Currently supporting 23,000 farmers through 612 farmer clubs with 3,000 new inductees added in FY 2024-25 (this year) in the Saurashtra region of Gujarat, the initiative introduces advanced methods such as intercropping, high-density planting, and soil management to enhance yield and long-term sustainability.

Through the adoption of techniques like High-Density Planting System (HDPS), mulching, drip irrigation, and de-topping, cotton yield has surged by 153%, significantly improving farmer productivity and profitability. Building on this success, a groundnut cultivation initiative launched this year has led to an average yield increase of 35%, further boosting economic returns for farmers.

The Company has also expanded its horticultural focus in the form of its fruit and vegetable initiative, by establishing 110 one-acre wadis, including the development of 26 new wadis this year, and optimising vegetable and fruit crop conditions, resulting in an average additional annual income of up to ₹ 1.03 lakh per farmer. The Company's continuous efforts have enabled sustainable agricultural innovation, equipping farmers with modern solutions that enhance productivity, improve financial stability, and build long-term resilience in the farming community.



On field guidance for sowing in High Density Planting System (HDPS)

Bandhutva Farmer Producer Organisation (FPO)

The Company continues its unwavering support for the Bandhutva Farmer Producer Organisation (FPO), fostering economic growth among farmers. With 1,850 farmer members, including 257 new additions this year, the FPO expands its reach, enabling over 6,000 farmers to access quality inputs at subsidised rates.

Demonstrating significant economic progress, the FPO recorded a total turnover of ₹ 52.50 crores, with ₹ 50 crores in sales turnover during this year, a milestone celebrated in Kalsar in the presence of the Executive Chairman of the Company, Shri M. B. Parekh, recognising the collective achievements of the farmers. To further support agricultural operations, the FPO collaborates with the Government of Gujarat, through its Custom Hiring Centre, providing essential farming equipment such as tractors and rotavators at nominal rental rates, benefiting over 500 farmers, particularly in Mota Khutavada and neighbouring villages in Mahuva Taluka. Additionally, the FPO facilitates efficient crop procurement, ensuring the collective purchase of groundnut, gram, onion, and soybean at the Minimum Support Price (MSP), directly from farmers' doorsteps, promoting fair pricing and simplified logistics.

In this area, the Company's efforts are concentrated on addressing its commitment to empowering farmers with innovation and sustainable practices that drive long-term growth and resilience in the farming community.



Shri M. B. Parekh, Executive Chairman joined the celebration of FPO, for its ₹ 50 crore sales turnover

Centre for Agriculture-Horticulture Development

The Centre for Agriculture-Horticulture Development at Gram Daxina Murti, Manar, Bhavnagar continues to serve as a hub for agricultural progress, empowering farmers with modern cultivation techniques and value-added opportunities. It provides hands-on training in recommended cultivation practices, collaborating with universities and government bodies to ensure practical insights, both at the Centre and directly on farmers' fields.

Farmers from 45 adjoining villages visited the Centre to explore best practices, with 16,081 farmers trained since inception and more than 3,000 farmers trained this year, fostering widespread skill development. The Centre also actively supports Women's Self-Help Groups (SHGs), helping them to develop value-added products such as mango pulp, tomato puree, aromatic candles, and essential oils, which boost household incomes and entrepreneurship. In this year, 1,000 kg of spice seeds were provided to 100 trained farmers, facilitating the cultivation of 308 acres of coriander, cumin, fennel, and fenugreek at Maidhar, Sihor, Palitana, and Surendranagar talukas, in collaboration with the National Research Centre on Seed Spices (NRCSS).



Fennel seed spice crop demonstration at Manar

Water Resource Management

The Company has continued to strengthen water conservation and sustainable irrigation by supporting water management activities (check dams, canal cum check dams, ponds, and others) through its partnership with the Narmada, Water Resources, Water Supply and Kalpsar Department of Gujarat in two districts, i.e., Bhavnagar and Amreli.



Drip irrigation installation at farmer field

In FY 2024-25, the completion of 41 check dams, deepening of 23 ponds, and construction of 400 farm ponds brought the cumulative total to 378 check dams, 159 deepened ponds, and 1,349 farm ponds, ensuring reliable water availability for farmers. Infrastructure improvements included repairs on 30 check dams and 500 km of canal linking work, optimising water distribution for agricultural use. To promote efficient irrigation, an additional 690 hectares of farmland were converted to micro irrigation this year, expanding coverage to 6,490 hectares across 100 villages, helping farmers enhance crop yield and sustainability. These efforts have successfully conserved 374 million litres of surface water in Gujarat, reinforcing long-term agricultural resilience and environmental sustainability.



Sosiya check dam developed in collaboration with Narmada, Water Resources, Water Supply and Kalpsar Department of the Government of Gujarat, in the PPP (Public Private Partnership) model

Tree Plantation Initiative

The Company, in partnership with the State Forest Department of Gujarat, initiated a massive plantation drive with the help of the community. In FY 2024-25, 7 lakh trees were planted, bringing the cumulative total to 20 lakh trees, significantly expanding the region's green cover and supporting biodiversity conservation. By engaging local farmers, students and women entrepreneurs, this initiative fosters active community participation, encouraging long-term environmental stewardship and strengthening climate resilience.

Through these focused efforts, the Company remains committed to promoting ecological balance and contributing to a greener, healthier future.

Seaweed Initiative

The Centre for Agriculture-Horticulture Development, Manar, Talaja Taluka of Bhavnagar continues to drive innovation in seaweed cultivation, equipping 140 trained farmers with specialized knowledge to enhance coastal livelihoods and sustainability. Establishing India's first working land-based tank cultivation system, the initiative sets a new benchmark in sustainable marine farming.



Coastal farmers prepare monoline for open sea cultivation

With over 25,000 seedlings of *Gracilaria dura* already developed, efforts are underway to scale up production to 2,50,000 seedlings, ensuring farmers have the resources required for biomass cultivation. The Company has also strengthened strategic collaborations, partnering with Aquaagri, to enhance commercial viability.

Animal Husbandry

The Milk and Animal Health Initiative in Mahuva Taluka continues to strengthen dairy farming by promoting best practices in animal feeding, breeding, health, and cattle management, leading to an average 27% increase in milk yield per animal. This year, veterinary doctors treated 2,551 animals, bringing the cumulative treatment count to 25,373, while farmers benefited from specially developed cattle feed designed to enhance productivity.



Model Gaushala developed through Best of Best farmers intervention in Naip, Mahuva

The initiative also advances dairy breeding through Artificial Insemination (AI), which has been performed cumulatively on over 2,637 cattle this year, contributing to a total of 43,440 cattle since inception, ensuring breed enhancement and genetic improvements. A key innovation within the initiative is the sexed semen project, which ensures the birth of female calves to strengthen dairy farming.

In this year, 253 cattle and buffalo were given sexed semen doses, achieving an impressive 96% pregnancy success rate, while overall, 1,076 cattle have benefited from the sexed semen doses, of which 98% cattle became pregnant.



Initiatives For Women

During the FY 2024-25, the Company continued to advance women's empowerment by fostering financial independence and entrepreneurship through Self-Help Groups (SHGs) across Gujarat. In this year, 300 new SHGs were formed in Bhavnagar, Amreli, and the newly added Gir, Somnath districts, bringing the total to 1,352 SHGs with 14,100 women members, creating a strong support system for financial stability and income generation.



The Company's Board of Directors interact with SHG women in Kalsar village

To strengthen the institutional framework, the Company helped establish seven cluster federations comprising 65 village organisations (VOs), with 5 new VOs formed during the year, reinforcing community networks. Through the SHG Training and Quality Assessment Centre, 134 training sessions were conducted, equipping over 1,100 women with essential technical, managerial, and financial skills, empowering them to launch mini businesses and pursue dignified livelihoods.

The SHGs now successfully manage 9 khakhra production units and various businesses producing wooden toys, aloe vera products, pickles, masalas, bakery items, bio-phenyl, jute and cloth bags, soft toys, bio-pesticides, banana fiber products, milk processing, mukhwas, amla candy, instant mixes, papads, mango pulp, and more. To streamline business operations, a fully functional warehouse in Mahuva supports inventory management, order processing, and vendor deliveries, contributing to a sales turnover of ₹ 3.32 crores for this year, resulting in a 71% increase compared to FY 2023-24, with cumulative sales totaling ₹ 7.77 crores.

Solar Based Fabric Making Unit Initiative

The Company continues to modernise the cotton weaving process, ensuring profitability for women artisans through advancements in spinning, weaving, dyeing, and value addition, complemented by training and testing for skill development.

In association with Mahuva Khadi Bhandar, the initiative successfully produced over 17,273 meters of solar-based fabric, integrating renewable energy into traditional textile manufacturing for greater sustainability. In this year, the initiative recorded ₹ 27.84 lakhs in sales, providing a stable income stream for women engaged in fabric-making, fostering financial independence and sustainable employment.

Through this initiative, the Company empowers women artisans, promotes eco-friendly production, and strengthens local textile economies, ensuring a sustainable and profitable future.



Pidilite Board of Directors visit the Solar Based Fabric making unit

Education

The Company remains dedicated to enhancing education access and quality, supporting learning at all levels through comprehensive initiatives. In pre-primary education, it collaborates with Daxina Murti Bhavnagar to implement the Shri Giju Bhai Badheka Methodology, engaging children aged 3-5 years through interactive activities that foster curiosity and self-expression. Strengthening early education, 371 new Anganwadis were added in this year, increasing total coverage to 800 and significantly improving child attendance from 36% to 78%. At the primary level, the Sarva Shiksha Abhiyan initiative now benefits 28,000 students in more than 170 government schools, integrating art and craft education in alignment with the National Education Policy's bagless mandate.

To drive digital learning, the Navneet partnership supports the digitisation of 176 primary and secondary schools in Mahuva, expanding access to technology enhanced education. Additionally, the WaGaLe initiative, now active in 252 schools, strengthens core literacy by developing students' reading, writing, and counting skills.



Students learning through DIY methodology

The Company supports 5 schools under Shri Triveni Kalyan Education Trust and Parekh College, facilitating classroom and laboratory development, with a new computer engineering course building under construction. To promote higher education, scholarship assistance was provided through Shri N. N. Mehta Memorial Education Trust, which awarded ₹ 41.10 lakhs to 211 deserving students in this year.



Models made by Government school students under Art and Craft Initiative

Expanding scientific learning, Shri BKP Science City at Bhavnagar has benefited over 100,000 students through programs like Science Safar, Mobile Van, and Skilling Courses, fostering scientific curiosity. The Company also supports 8 libraries, including 3 community libraries, 4 school libraries, and 1 large-scale facility at Gujarat University, Ahmedabad, serving approximately 2,000 students daily.

Through these initiatives, the Company remains committed to empowering students, improving learning environments, and ensuring knowledge accessibility for a brighter future.

Skill

The Company remains committed to strengthening skill training through its collaboration with the Directorate of Employment and Training, Government of Gujarat, now in its eleventh consecutive year, expanding outreach across multiple states.



Expert session on Plumbing Trade at Solan (HP) ITI



In FY 2024-25, a total of 12,943 trainees from 203 ITIs in Gujarat, 864 trainees from 4 ITIs in Rajasthan, 11,933 trainees from 318 ITIs in Maharashtra, and 3,677 trainees from 102 ITIs in Himachal Pradesh benefited from courses in carpentry, plumbing, electrical work, and construction technology, enhancing their employability. To foster stronger mentorship and career progression, formal convocations were introduced in ITIs, reinforcing teacher-student alumni engagement.



Alumni Meet organised at Navsari (Gujarat) ITI

Additionally, the Alumni Meet program supports former trainees in reconnecting, networking, and celebrating achievements, integrating them into Fevicol Champion’s Club and Mseal Master Club (MMC) for industry exposure, with 39 meets conducted in Gujarat, 2 in Rajasthan, 7 in Himachal Pradesh, and 22 in Maharashtra during this year. Practical exposure through industrial visits enables trainees to gain real-world experience, covering concept application, safety standards, and advanced equipment usage, with 506 expert sessions and 494 industry exposure visits held in Gujarat, 4 expert sessions and 3 visits in Rajasthan, 85 expert sessions and 27 visits in Himachal Pradesh, and 68 expert sessions and 43 visits in Maharashtra.



Training of students at Pidilite Advance Skill Centre for World Skill Competition

Specialized training continues through the Advance Centre for Woodworking and Plumbing at Ahmedabad, in collaboration with Skill University, Government of Gujarat, where over 1,100 trainees benefited from Certificate, Diploma, Graduation, and Post-Graduation programs this year. As an Industry Partner for Gujarat in the World Skill Competition 2024, the Company supported Carpentry, Joinery, and Plumbing trades, mentoring students to secure 1 Gold and 4 Silver medals in woodworking.

The Company’s skill development initiative has continued to empower youth and professionals, ensuring access to industry-relevant training and technical expertise, shaping a highly skilled workforce for the future.



Students supported by Pidilite Advance Skill Centre won 1 Gold & 4 Silver medals in World Skill Competition

Healthcare

With the continued support of the Company, Hanumant Hospital in Mahuva is delivering quality and affordable healthcare to the local community throughout the year. The hospital provided comprehensive medical services through outpatient care, inpatient care, surgeries, emergency response, specialised programs, and community health outreach.



Patients visiting OPD at Hanumant Hospital

Under its outpatient department, the hospital attended to thousands of individuals seeking medical consultation and basic treatment. In its inpatient facilities, a large number of patients were admitted, and the hospital performed a wide range of surgeries.

As part of its commitment to accessible healthcare, Hanumant Hospital is actively enrolled in the Government of India's Ayushman Bharat Pradhan Mantri Jan Arogya Yojana (PMJAY). Through this scheme, the hospital provided cashless inpatient treatment and dialysis services to thousands of eligible beneficiaries.



Free health checkup and health camps conducted by Hanumant Hospital at village level

In partnership with Vision Foundation, Mumbai, the hospital organised free cataract surgeries with intraocular lens implantation. Additionally, the hospital operates various charitable healthcare schemes, i.e., Chitrakut Dham Arogya Scheme, Senjal Dham Arogya Scheme, and Arogya Sanjivani Scheme, offering free medical treatment to thousands of patients. To build capacity in the healthcare sector, the hospital also conducted four medical training programs for healthcare professionals during the year.

Total patients treated 1,20,412 (includes 88,204 OPD patients, 8,248 IPD patients, 8,221 dialysis sessions, and 15,741 health camps for patients in villages).
Out of 8,248 IPD patients, 5,082+ patients underwent surgical procedures.



Swachhta Initiative

The Company has continued to advance cleanliness and sustainable waste management through its collaboration with the Swachh Bharat Mission (Urban), Government of Gujarat, and Mahuva Nagar Palika, ensuring systematic waste disposal and recycling.

As part of a tri-party partnership with the Regional Commissionerate of Municipalities of Bhavnagar and Mahuva Nagar Palika, the Company successfully commissioned a Plastic Granule Making Facility, engaging an expert agency for efficient waste segregation, processing, and recycling.

To enhance plastic collection and recycling, 23 Plastic Collection Centres (PCCs) have been established in Mahuva City, where scrap materials are purchased from rag pickers. In this year, 343 MT of waste was collected, generating 200 MT of plastic granules through recycling. Expanding its cleanliness initiatives, the Company extended waste collection efforts to 75 villages in Mahuva Taluka, involving SHG women and Panchayats in door-to-door plastic waste collection, ensuring broader environmental impact and active community participation.

Through these efforts, the Company remains committed to promoting cleaner surroundings, sustainable waste processing, and community engagement, contributing to a greener and healthier future.



Cleanliness drive at Mahuva

B K Parekh Parkinson's Disease & Movement Disorder Society (BKPPDMDS)

The Company continues its dedicated efforts in Parkinson's disease rehabilitation, ensuring comprehensive care and empowerment for individuals affected by the condition and their caregivers, thereby improving their quality of life.

BKPPDMDS now reaches 15 Parkinson's support groups, with a new group launched in Vapi on 19th January 2025, offering multidisciplinary interventions such as Physiotherapy, Speech Therapy, Cognitive Exercises, Dance Therapy, and Nutrition Guidance, benefiting 1,120 people with Parkinson's and 1,028 caregivers during this year. Additionally, the Company supports healthy ageing programs for senior citizens through collaborations with 19 community-based Old Age Homes and Senior Citizen groups, positively impacting 556 individuals with physical and cognitive wellness activities.



Event organised by BKPPDMDS

To expand awareness of Parkinson's disease, initiatives this year included educational talks, rallies, social media campaigns, and marathon participation, reaching 7 lakh individuals. Outreach via TV, radio, podcasts and print media extended the impact to 12 lakh individuals. A key highlight continued to be the celebration of World Parkinson's Day (WPD) across support centres, fostering community connection and awareness.

Through these initiatives, BKPPDMDS has positively impacted 7,02,906 beneficiaries this year, reinforcing its commitment to care, rehabilitation, and public awareness. The Company remains focused on enhancing medical care, expanding access to support, and driving Parkinson's awareness, ensuring a better quality of life for those affected.

Cancer Patients Aid Association (CPAA)

The Company continues its partnership with CPAA, providing financial assistance and holistic care for cancer patients and their families during times of hardship. This year, 335 cancer patients and their families received support, ensuring timely medical intervention and improved survival opportunities.

Beyond medical aid, the initiative focused on comprehensive care for children with cancer, offering dietary supplements, transportation assistance, and emotional support to address their psychological, social, and spiritual well-being. Through these efforts, the Company remains committed to enhancing healthcare access,

easing financial burden, and improving the quality of life for cancer patients and their families, fostering a compassionate and supportive healthcare ecosystem.



Activities organised by CPAA for its patients

General Semantics

The Balvant Parekh Centre for General Semantics and Other Human Sciences celebrated its centennial year, honouring the visionary contributions of esteemed Founder, Shri Balvantray Parekh, through a series of lectures, seminars, and scholarly discussions.

The Centre hosted the National Seminar on Experience & Consciousness, in collaboration with Sardar Patel University, exploring themes of perception and communication under the title "Mapping Experience and Consciousness: General Semantics, Philosophy, and Human Sciences."

As part of this milestone, the Tenth Balvant Parekh Memorial Lecture was delivered by Prof. Lance Strate, President of the Institute of General Semantics, who examined the evolving role of language and interpretation through his talk, "The Message, the Meaning, and Medium." Furthering academic discourse, the XXVII Annual International Conference on Migration, organised by the Forum on Contemporary Theory in Udaipur, provided insights into historical and modern migrations, reflecting on shifting identities and cultural transformations.

The Centre also facilitated extensive workshops and knowledge exchange, including a five-day General Semantics workshop at Saurashtra University, Rajkot, from December 24-28, 2025, and in February 2025, focusing on "Indian Knowledge Systems and General Semantics".

An International Seminar on "Orality, Textuality, and Time-Binding," which fostered discussions on language, tradition, and communication, was organized at the Centre from March 11-13, 2025.

Additionally, the National Seminar on "Revisiting Intellectual Traditions of India: From Ancient to Pre-Modern Era" was organised at Sardar Patel University, Vallabh Vidyanagar. Researchers, scholars and professors from various institutions all over India attended these events. Through its continued efforts, the Centre remains committed to promoting critical thinking, interdisciplinary exploration, and the enduring relevance of General Semantics.



INDEPENDENT practitioners report

Independent Practitioners' Limited Assurance Report

To the Board of Directors of Pidilite Industries Limited

Limited Assurance report on select sustainability disclosures in the Sustainability Report prepared with reference to the Global Reporting Initiative (GRI) Standards 2021 ('Identified Sustainability Information' (ISI)) of Pidilite Industries Limited (the 'Company') for the period 1 April 2024 to 31 March 2025.

Opinion

We have performed an assurance engagement on the Identified Sustainability Information (ISI) as detailed in the table below:

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Section in the Sustainability Report	Reporting criteria
Select GRI Indicators (refer Appendix-1)	1 April 2024 to 31 March 2025	GRI Index	<ul style="list-style-type: none">- GRI Standards 2021- World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards)

This engagement was conducted by a multidisciplinary team including assurance practitioners, engineers and environmental and social professionals.

Based on the procedures performed and evidence obtained, nothing has come to our attention to cause us to believe that the company's Identified Sustainability Information in the GRI Index of the Sustainability Report relating to select GRI indicators for the year ended 31 March 2025, is not prepared, in all material respects, in accordance to the World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD) Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards) and with reference to the GRI Standards (2021) as per the Reporting boundary set out in page no. 5 in the "About the report" section of the Sustainability Report 2024-25.

Basis for conclusion

We conducted our engagement in accordance with International Standard on Assurance Engagements (ISAE) 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and ISAE 3410, Assurance Engagements on Greenhouse Gas Statements, issued by the International Auditing and Assurance Standards Board (IAASB). Our responsibilities under those standards are further described in the "Our responsibilities" section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International

Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA).

Our firm applies International Standard on Quality Management (ISQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, issued by the IAASB. This standard requires the firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Other information

Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Company’s Sustainability Report (but does not include the GRI attributes and assurance report thereon).

Additionally, we have performed a reasonable assurance engagement on BRSR Core attributes and issued an independent assurance report on 4 July 2025. Our report thereon is included with the other information.

Our limited assurance opinion on the GRI attributes does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our assurance report of the GRI attributes, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the GRI attributes, or our knowledge obtained in the assurance or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Other matter

Select GRI attributes of the Company for the year ended 31 March 2024 were assured by the previous assurance practitioner who had expressed an unmodified conclusion on 18 July 2025. Our opinion is not modified with respect to this matter.

Intended use or purpose

The ISI and our limited assurance report are intended for users who have reasonable knowledge of the GRI attributes, the reporting criteria and ISI and who have read the information in the ISI with reasonable diligence and understand that the ISI is prepared and assured at appropriate levels of materiality. Our opinion is not modified in respect of this matter.

Management’s responsibilities for Identified Sustainability Information (ISI)

The management of the company are responsible for:

- designing, implementing and maintaining internal control relevant to the preparation of the Identified Sustainability Information that is free from material misstatement, whether due to fraud or error;
- selecting or developing suitable criteria for preparing the Identified Sustainability Information and appropriately referring to or describing the criteria; and
- preparing/fairly stating/properly calculating the Identified Sustainability Information in accordance with the reporting criteria.
- ensuring the reporting criteria is available for the intended users with relevant explanation;
- establishing targets, goals and other performance measures, and implementing actions to achieve such targets, goals and performance measures;
- providing the details of the management personnel who takes ownership of the ISI disclosed in the report;
- ensuring compliance with law, regulation or applicable contracts;
- making judgements and estimates that are reasonable in the circumstances;
- identifying and describing any inherent limitations in the measurement or evaluation of information covered by assurance in accordance with the reporting criteria;
- preventing and detecting fraud;
- selecting the content of the ISI, including identifying and engaging with intended users to understand their information needs;
- informing us of other information that will be included with the ISI;
- supervision of other staff involved in the preparation of the ISI.

Those charged with governance are responsible for overseeing the reporting process for the company’s ISI.

Inherent limitations

The preparation of the company’s sustainability information requires the management to establish or interpret the criteria, make determinations about the relevance of information to be included, and make estimates and assumptions that affect the reported information.

Measurement of certain amounts and GRI attributes, some of which are estimates, is subject to substantial inherent measurement uncertainty, for example GHG footprint, energy footprint. Obtaining sufficient appropriate evidence to support our opinion/conclusion does not reduce the uncertainty in the amounts and metrics

Our responsibilities

We are responsible for:

- planning and performing the engagement to obtain a limited assurance about whether the ISI is free from material misstatement, whether due to fraud or error;
- forming an independent conclusion, based on the procedures we have performed and the evidence we have obtained; and
- reporting our conclusion to the Board of Directors of the Company.

Summary of the work we performed as the basis for our conclusion

We exercised professional judgement and maintained professional skepticism throughout the engagement. We designed and performed our procedures to obtain evidence that is sufficient and appropriate to provide a basis for limited assurance conclusion.

Our procedures selected depended on our understanding of the ISI covered by limited assurance and other engagement circumstances, and our consideration of areas where material misstatements are likely to arise.

In carrying out our engagement, we:

- assessed the suitability of the criteria used by the company in preparing the ISI covered by limited assurance;
- interviewed senior management and relevant staff at corporate and selected locations concerning policies for occupational health and safety, and the implementation of these across the business;
- through inquiries, obtained an understanding of the Company's control environment, processes and information systems relevant to the preparation of the ISI covered by limited assurance, but did not evaluate the design of particular control activities, obtain evidence about their implementation or test their operating effectiveness;
- made inquiries of relevant staff at corporate and selected locations responsible for the preparation of the ISI covered by limited assurance;
- undertook all site visits out of which 11 were physical site visits and 15 were virtual site visits; we selected these sites based on the relative size of the production and other environmental data.
- inspected, at each site visited, a limited number of items to or from supporting records, as appropriate;
- applied analytical procedures, as appropriate;
- recalculated the ISI covered by limited assurance based on the criteria; and
- evaluated the overall presentation of the ISI covered by limited assurance to determine whether it is consistent with the criteria and in line with our overall knowledge of, and experience with, the company's occupational health and safety.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

Exclusions:

Our assurance scope excludes the following and therefore we will not express a conclusion on the same:

- Any form of review of the commercial merits, technical feasibility, accuracy, compliance with applicable legislation for the project, and accordingly we will express no opinion thereon. We will also not be required to verify any of the judgments and commercial risks associated with the project, nor comment upon the possibility of the financial projections being achieved. The Company's statements that describe the strategy, progress on goals (other than those listed under the scope of assurance), expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Operations of the Company other than those mentioned in the "Scope of Assurance".
- Aspects of the GRI attributes and the data/information (qualitative or quantitative) other than the ISI.
- Data and information outside the defined reporting period i.e., 1 April 2024 to 31 March 2025.

Shivananda Shetty

Partner

KPMG Assurance and Consulting Services LLP

Date: 23 September 2025

Place: Gurugram

Appendix – 1

Select GRI attributes covered under limited assurance

Sl. No	GRI Indicators	Type of Assurance
1	302-1 Energy consumption within the organization	Limited
2	302-3 Energy intensity	Limited
3	303-3 Water withdrawal	Limited
4	303-4 Water discharge	Limited
5	303-5 Water consumption	Limited
6	305-1 Direct (Scope 1) GHG emissions	Limited
7	305-2 Energy indirect (Scope 2) GHG emissions	Limited
8	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	Limited
9	306-3 Waste generated	Limited
10	306-4 Waste diverted from disposal	Limited
11	306-5 Waste directed to disposal	Limited
12	403-1 Occupational health and safety management system	Limited
13	403-2 Hazard identification, risk assessment, and incident investigation	
14	403-3 Occupational health services	Limited
15	403-4 Worker participation, consultation, and communication on occupational health and safety	Limited
16	403-5 Worker training on occupational health and safety	Limited
17	403-6 Promotion of worker health	Limited
18	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Limited
19	403-8 Workers covered by an occupational health and safety management system	Limited
20	403-9 Work-related injuries	Limited
21	403-10 Work-related ill health	Limited

Annexure 1

GRI content index (GRI 102-55)



Statement of use	Pidilite Industries Limited has reported the information cited in this GRI content index for the period April 1st 2024, to March 31st 2025, with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI Standard	Disclosure Description	Page Number
GRI 2: General Disclosures 2021	2-1 Organizational details	Page 9
	2-2 Entities included in the organization's sustainability reporting	Page 5
	2-3 Reporting period, frequency, and contact point	Page 5
	2-4 Restatements of information	Page 6
	2-5 External assurance	Page 106
	2-6 Activities, value chain and other business relationships	Page 10
	2-7 Employees	Page 74 - 89
	2-8 Workers who are not employees	Page 89
	2-9 Governance structure and composition	Page 36 - 43
	2-10 Nomination and selection of the highest governance body	Page 38
	2-11 Chair of the highest governance body	Page 36
	2-12 Role of the highest governance body in overseeing the management of impacts	Page 21
	2-13 Delegation of responsibility for managing impacts	Page 21
	2-14 Role of the highest governance body in sustainability reporting	Page 13
	2-15 Conflicts of interest	Page 41 - 43
	2-16 Communication of critical concerns	Page 42
	2-22 Statement on sustainable development strategy	Page 7
	2-26 Mechanisms for seeking advice and raising concerns	Page 41
	2-27 Compliance with laws and regulations	Page 43 & 65
	2-28 Membership associations	Page 10
	2-29 Approach to stakeholder engagement	Page 24

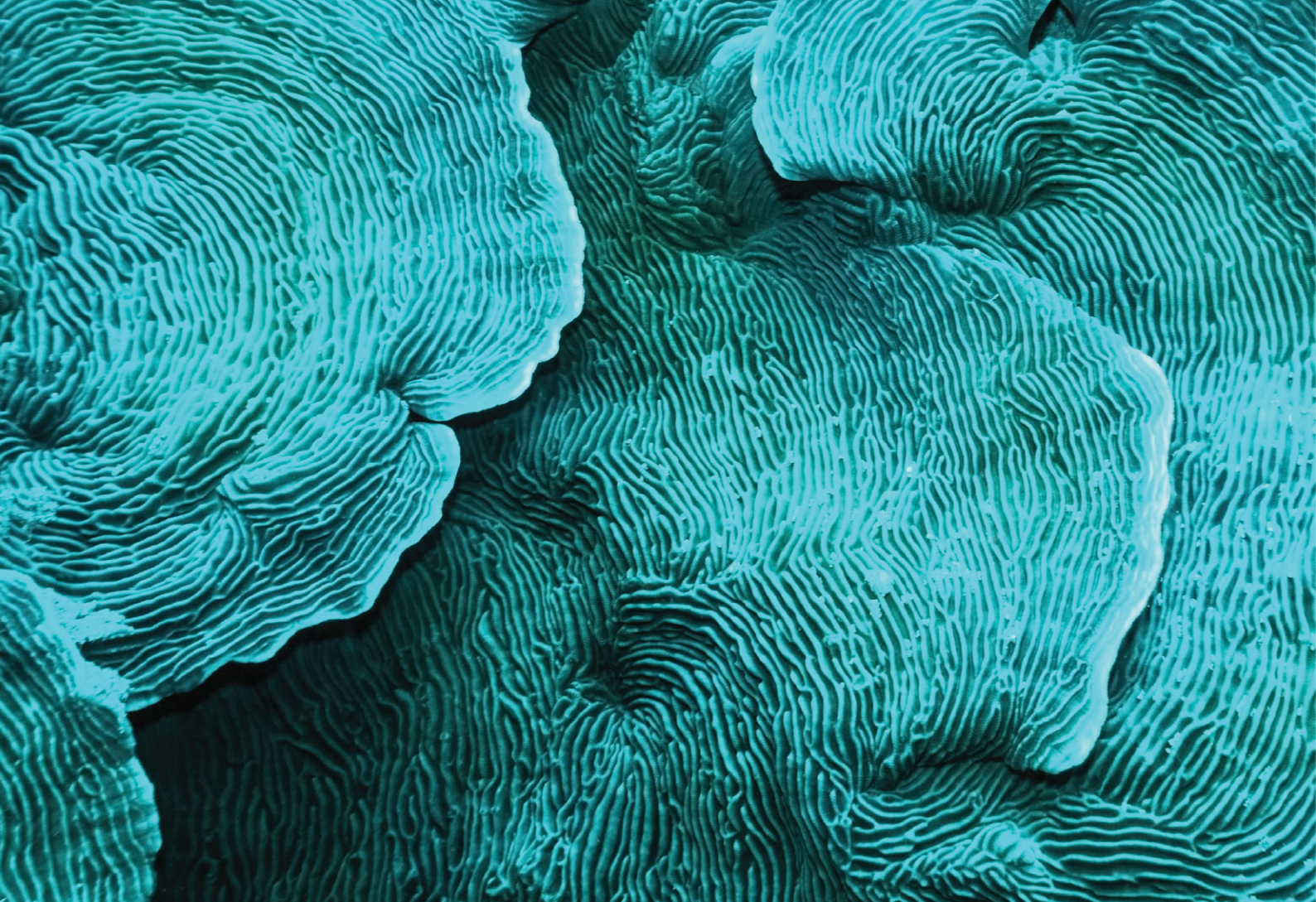
GRI Standard	Disclosure Description	Page Number
GRI 3: Material Topics 2021	3-1 Process to determine material topics	Page 28
	3-2 List of material topics	Page 28 - 33
	3-3 Management of material topics	Page 28
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	Page 44 - 45
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	Page 47
	203-2 Significant indirect economic impacts	Page 90 - 105
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	Page 43 - 44

GRI Standard	Disclosure Description	Page Number
GRI 301: Materials 2016	301-1 Materials used by weight or volume	Page 65
	301-2 Recycled input materials used	Page 67
	301-3 Reclaimed products and their packaging materials	Page 67
GRI 302: Energy 2016	302-1 Energy consumption within the organization	Page 52 - 53
	302-3 Energy intensity	Page 52 - 53
	302-4 Reduction of energy consumption	Page 54
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	Page 57
	303-2 Management of water discharge-related impacts	Page 59
	303-3 Water withdrawal	Page 58
	303-4 Water discharge	Page 59
	303-5 Water consumption	Page 60
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	Page 55
	305-2 Energy indirect (Scope 2) GHG emissions	Page 56
	305-4 GHG emissions intensity	Page 56
	305-5 Reduction of GHG emissions	Page 55 - 56
	305-7 Nitrogen oxides (NOX), sulphur oxides (SOX), and other significant air emissions	Page 57

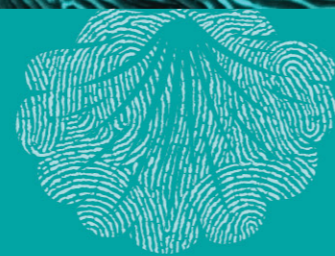
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	Page 62
	306-2 Management of significant waste-related impacts	Page 62
	306-3 Waste generated	Page 62
	306-4 Waste diverted from disposal	Page 63
	306-5 Waste directed to disposal	Page 63
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	Page 75
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Page 76
	401-3 Parental leave	Page 76
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	Page 70 - 73
	403-2 Hazard identification, risk assessment, and incident investigation	Page 71
	403-3 Occupational health services	Page 72
	403-4 Worker participation, consultation, and communication on occupational health and safety	Page 72
	403-5 Worker training on occupational health and safety	Page 72
	403-6 Promotion of worker health	Page 72
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	Page 70
	403-8 Workers covered by an occupational health and safety management system	Page 70
	403-9 Work-related injuries	Page 73
	403-10 Work-related ill health	Page 73
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	Page 89
	404-2 Programs for upgrading employee skills and transition assistance programs	Page 88 - 89
	404-3 Percentage of employees receiving regular performance and career development reviews	Page 87
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	Page 43

GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	Page 39 Page 90 - 105
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	Page 66
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	Page 66











Annexure 2 UN SDG linkage



Sustainable Development Goal		Statement	Page Number/ Direct Response
Goal 1: No Poverty		End poverty in all its forms everywhere	Page 90 - 92
Goal 2: Zero Hunger		End hunger, achieve food security and improve nutrition and promote sustainable agriculture.	Page 91
Goal 3: Good Health and Well-Being		Ensure healthy lives and promote well-being for all at all ages.	Page 101, 104 - 105
Goal 4: Quality Education		Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.	Page 97 - 101
Goal 5: Gender Equality		Achieve gender equality and empower all women and girls.	Page 96
Goal 6: Clean Water and Sanitation		Ensure the availability and sustainable management of water and sanitation for all.	Page 103
Goal 7: Affordable and Clean Energy		Ensure access to affordable, reliable, sustainable, and modern energy for all	Page 51 - 54 & 97
Goal 8: Decent Work and Economic Growth		Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.	Page 90 - 93
Goal 9: Industry, Innovation and Infrastructure		Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.	Page 66
Goal 10: Reduced Inequalities		Reduce inequality within and among countries	Page 90 - 93, 96 - 101
Goal 11: Sustainable Cities and Communities		Make cities and human settlements inclusive, safe, resilient and sustainable	Page 96 - 97

Goal 12: Responsible Consumption and Production		Ensure sustainable consumption and production patterns	Page 48 - 67
Goal 13: Climate Action		Take urgent action to combat climate change and its impacts	Page 18 - 22, 48 - 67
Goal 14: Life Below Water		Conserve and sustainably use the oceans, seas and marine resources for sustainable development	Page 94
Goal 15: Life on Land		Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss	Page 90 - 92
Goal 16: Peace, Justice and Strong Institutions		Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable, and inclusive institutions at all levels	Page 90 - 92, 96 - 101
Goal 17: Partnerships For The Goals		Strengthen the means of implementation and revitalize the global partnership for sustainable development	Page 90 - 105

Annexure 3

glossary

Abbreviations	Expanded Form
AHU	Air Handling Unit
AI	Artificial Insemination
APFC	Automatic Power Factor Correction
BIS	Bureau of Indian Standards
BKPPDMDS	B K Parekh Parkinson's Disease & Movement Disorder Society
BRSR	Business Responsibility and Sustainability Report
CMR	Carcinogenic, Mutagenic, Reprotoxic
CMS	Complaint Management System
CPCB	Central Pollution Control Board
CSR	Corporate Social Responsibility
DCLD	Dubai Central Laboratory Department
DM	Demineralization Plant
EBITDA	Earnings before Interest, Taxes, Depreciation, and Amortization
EC	Electronically Commutated
EHS	Environment Health and Safety
EPR	Extended Producer Responsibility
ERM	Enterprise Risk Management
ESG	Environmental Social Governance
ESI	Employees' State Insurance
FPO	Framer Producer Organization
FY	Financial Year
GHG	Greenhouse Gas
GJ	Giga Joule
GRI	Global Reporting Initiative
HAH	Happy and Healthy
HSD	High Speed Diesel
ILECS	Inter Lab Error Control Survey
IP	Intellectual Property
ISO	International Organization for Standardization

JV	Joint Venture
KG	Kilogram
KPI	Key Performance Indicators
KRA	Key Result Area
L&D	Learning and Development
MCC	Motor Control Centre
MLP	Multi-Layer Plastics
MT	Metric Ton
NRC	Nomination and Remuneration Committee
NOx	Oxides of Nitrogen
OHS	Occupational Health and Safety
PCC	Power Control Centre
PCRW	Post-Consumer Use Recycled Plastic
PF	Provident Fund
PIL	Pidilite Industries Limited
PNG	Piped Natural Gas
PRI	Packaging Rate Index
PU	Polyurethane
PVA	Polyvinyl Alcohol
QMS	Quality Management System
QRI	Quality Rating Index
R&D	Research and Development
RCA	Root Cause Analysis
RH	Relative Humidity
RIMC	Risk Identification and Mitigation Committee
RMOC	Risk Management oversight committee
RO	Reverse Osmosis
RPA	Robotic Process Automation
SAP	System Applications and Products
SEBI	Securities Exchange Board of India

