



Rishi FIBC Solutions Pvt. Ltd.

Sustainability & ESG

Reporting

Environmental, Social, and Corporate Governance

F.Y. 2022-23

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About the Report

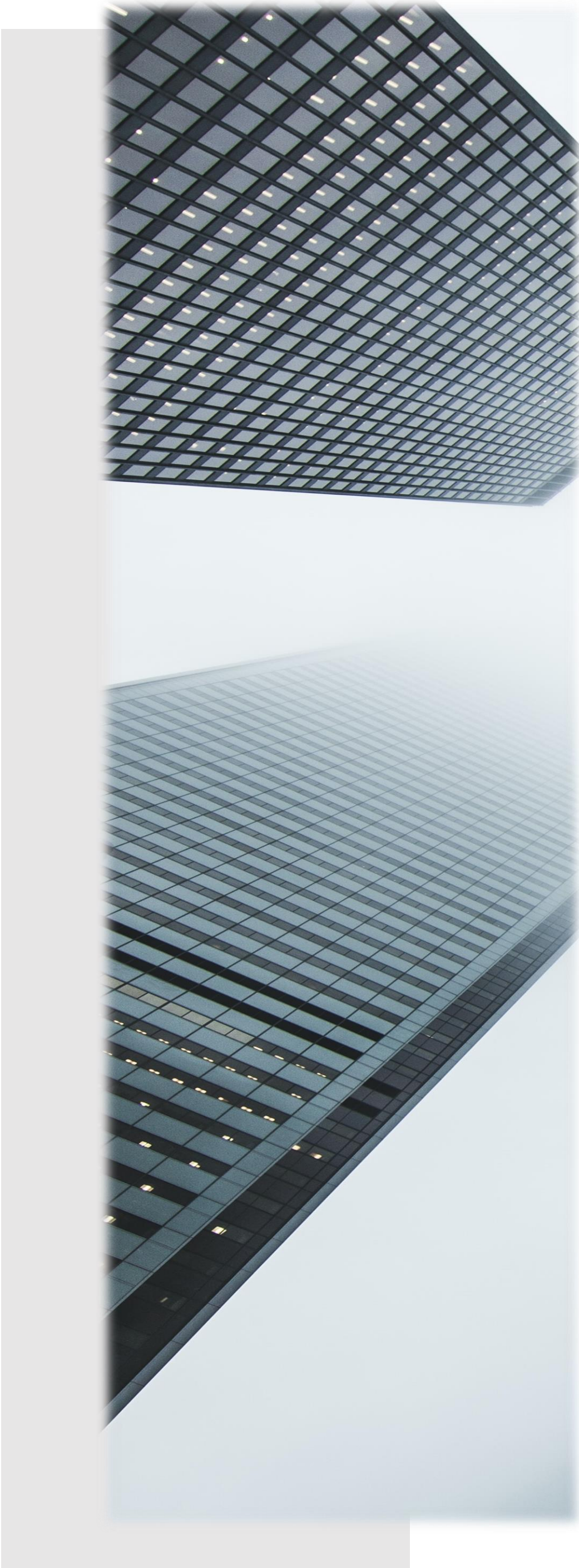
We are pleased to present our Sustainability Report for the Financial Year 2022-23, which covers the period from April 1st, 2022, to March 31st, 2023. The report provides comprehensive and transparent information about our organization's sustainability practices and our commitment to managing the concerns and expectations of our stakeholders in a rapidly changing operating environment.

Our Sustainability Report has been prepared in accordance with the "GRI Standards," and all the information presented herein is the responsibility of our management team. The Board of Directors has reviewed and approved the report, affirming its accuracy and completeness.

We recognize that our stakeholders play a vital role in our success, and we remain committed to maintaining an open and transparent dialogue with them. Through this report, we aim to provide stakeholders with a clear understanding of our sustainability practices and how they align with our leadership, culture, and strategy.

It is important to note that this report is intended solely for RISHI FIBC Solutions Private Limited and its stakeholders. We assume no responsibility to any other party in connection with this document and/or its contents or reliance thereon.

As we continue to navigate an ever-changing landscape, we remain committed to driving positive change and creating shared value for all our stakeholders.



Scope & Boundary

The report offers a depiction of the non-financial performance of Rishi's businesses exclusively operating in India. Spanning from the period - April 1, '22, to March 31, '23, the report provides a detailed analysis of the company's operations and achievements. In addition to performance metrics, the report emphasizes Rishi's commitment to sustainability, showcasing various initiatives undertaken to drive positive environmental & social impact. Furthermore, the report presents an insightful narrative outlining the company's future aspirations & focus areas, illustrating its strategic vision for continued growth & success

Materiality

The content of this report is based on material topics that are critical to our long-term success and have been determined through a rigorous materiality assessment process.

Feedback

We maintain appropriate channels of interaction with all our stakeholders and encourage them to approach us with their suggestions. We deeply appreciate your feedback and queries.

Reach us at:

“

Letter from the “Chief Executive Officer”



Dear Stakeholders,

It is a pleasure to introduce the 2023 Sustainability Report. I would like to recognize and applaud the important work undertaken in 2022 to advance Rishi FIBC Solutions Private Limited broad ESG agenda.

Rishi FIBC Solutions Pvt. Ltd. is proud to present its First ESG Report, which demonstrates our dedication to sustainability and responsibility as a purpose-driven organization. The report showcases our commitment to being environmental stewards in the communities where we operate worldwide. We aim to embrace sustainability in all aspects of our operations and provide a transparent view of our ESG initiatives, highlighting our progress and achievements.

Through our ESG initiatives, we have made significant strides in advancing sustainability across our operations, supply chain, and the communities we serve. Our report demonstrates our ongoing efforts to create value for all stakeholders, including customers, employees, partners, and society at large.

We strongly believe in the power of technology and engineering to drive sustainable growth and inclusive development. This past year has shown us the increasing role these elements play in shaping our future.

Rishi FIBC Solution PVT. LTD. is committed to upholding corporate responsibility and operating in a socially and environmentally responsible manner. We recognize our impact on the environment and society, and we are dedicated to reducing our environmental footprint, promoting social equity, and enhancing our governance practices.

Our core values of purpose, ethics, integrity, care, learning, and accountability guide our commitment to sustainable practices throughout our business operations. We strive to build an ethically progressive and reliable organization that can address emerging challenges while creating value for all stakeholders.

We focus on three key areas: Clean Energy, Data Security, and Privacy and Carbon Emission. By prioritizing these areas, we aim to enhance sustainability portfolios for our customers and contribute to a more sustainable future for all.

In addition to our sustainability initiatives, we actively support socio-economic measures. We prioritize healthcare, continuous learning, and sustained skill development as crucial components of a comprehensive transformation journey that is both sustainable and equitable.

Improving healthcare and supporting communities are among our commitments. We foster a culture of learning and development for our employees while implementing skill development programs that contribute to a more sustainable and equitable society.

Overall, at Rishi FIBC Solution Private Limited ,we are dedicated to driving sustainability in our operations and the solutions we offer. Through our focus on Clean Energy, Data Security and Privacy and Carbon Emission, we aim to create a more sustainable and equitable future.

We are confident in Rishi FIBC Solution's ability to achieve new heights in sustainable practices and deliver industry-leading results. Our Board of Directors monitors our progress against defined processes, aligning our approach with the UN's Global Compact and its universal sustainability principles.

Rishi FIBC Solution's Corporate Social Responsibility Committee plays a vital role in developing our CSR, ESG, and sustainability approach. This committee ensures accountability for achieving publicly disclosed ESG targets by overseeing our sustainability framework, governance, and strategy.

We understand that our people are fundamental to our success. Therefore, we are committed to creating an inclusive and diverse workplace where everyone feels valued, safe, and happy. We focus on fostering an environment that encourages learning, growth, innovation, and a strong sense of community and respect for all.

In summary, RISHI FIBC Solutions Private Limited is dedicated to driving sustainable practices across our business while upholding ethics, integrity, and accountability. We will continue to create value for stakeholders, address emerging challenges, and strive for industry-leading results.

Joseph Francis
Chief Executive Officer

HIGHLIGHTS FROM THIS REPORT

4 MW

Renewable Portfolio in
FY 22-23

10535.03 tones

Avoided Emission in the
FY 22- 23

38% Electricity

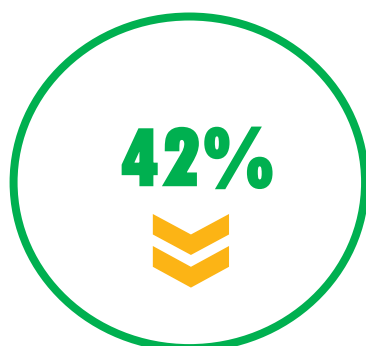
Net req. through Wind &
Solar together

42+ Countries

Serves

2 states

Presence



Emission Reduction by
2030

BUSINESS AMBITION FOR 1.5°C  



We have committed to set a
SBT through the Science
Based Targets initiative.

1.60 Times

CSR Expenses incurred exceeding the obligations



Our Vision

To be the global “Supplier of Choice” in the packaging Industry providing sustainable and innovative solutions.

Our Mission

Create Value for Stakeholders by:

Promoting transparency and ethical business practices.

Delivering quality products on time and at competitive prices.

Enhancing productivity and creating benchmarks in products and processes while upholding GMP.

Being on Employer on choice.

Investing in world-class infrastructure, technology up-gradation, and renewable energy sources.

Expanding global reach in terms of geographies, applications, and market segment with continuous customer engagement

Our

Operations

GRI 102-2, 102-3, 102-6, 102-9

FIBC Bags / Bulk Bags



The bulk bag, also referred to as Flexible Intermediate Bulk Container (FIBC) or jumbo bag, stands as a cost-effective and optimal packaging solution for storing and transporting powdered, granulated, or bulk products. Constructed from polypropylene woven fabrics, FIBC bags are engineered to resist UV degradation.

Each bulk bag boasts load capacities ranging from 500kgs to 2000kgs, ensuring versatile usage. Safety standards are maintained at either 5:1 or 6:1, with the former suitable for single-use and the latter for multiple uses or UN bags, contingent upon the bag's design and dimensions. For enhanced protection against moisture ingress, an optional LDPE inner liner can be incorporated.

Container Liners



Effortless Shipping Solutions!

Our container liners offer unparalleled protection for bulk cargo, safeguarding against contamination and ensuring seamless transportation worldwide. Rely on our liners for smooth logistics and complete peace of mind.

Rishi FIBC Solutions Pvt Ltd. has emerged as a premier manufacturer of Container Liners and FIBCs, renowned for delivering products adhering to global quality standards. Our Container liner has solidified its position as a front-runner in the manufacturing and solution provision for Dry Bulk Container liners. At Rishi FIBC, we continuously strive for innovation and excellence in both our products and services, consistently surpassing the expectations of our customers worldwide.

Our

Operations

Silo Storage Solution



Regarding Pro 7 Silo Bags:

Pro 7 Silo bags are crafted from 7-layer blown film extruded by Bandera. The outer layer is white and equipped with a UV protective coating, while the inner layer, which comes into contact with the grain, is black. We offer Pro 7 Silo bags in diameters of 8ft, 9ft, 10ft, and 12ft, with standard lengths of up to 150 meters and thickness ranging from 100 microns to 270 microns. Additionally, we have the capability to manufacture Barrier/EVOH Silo bags. Each bag undergoes folding using an automatic folding machine.

Hermetic NBC Bags



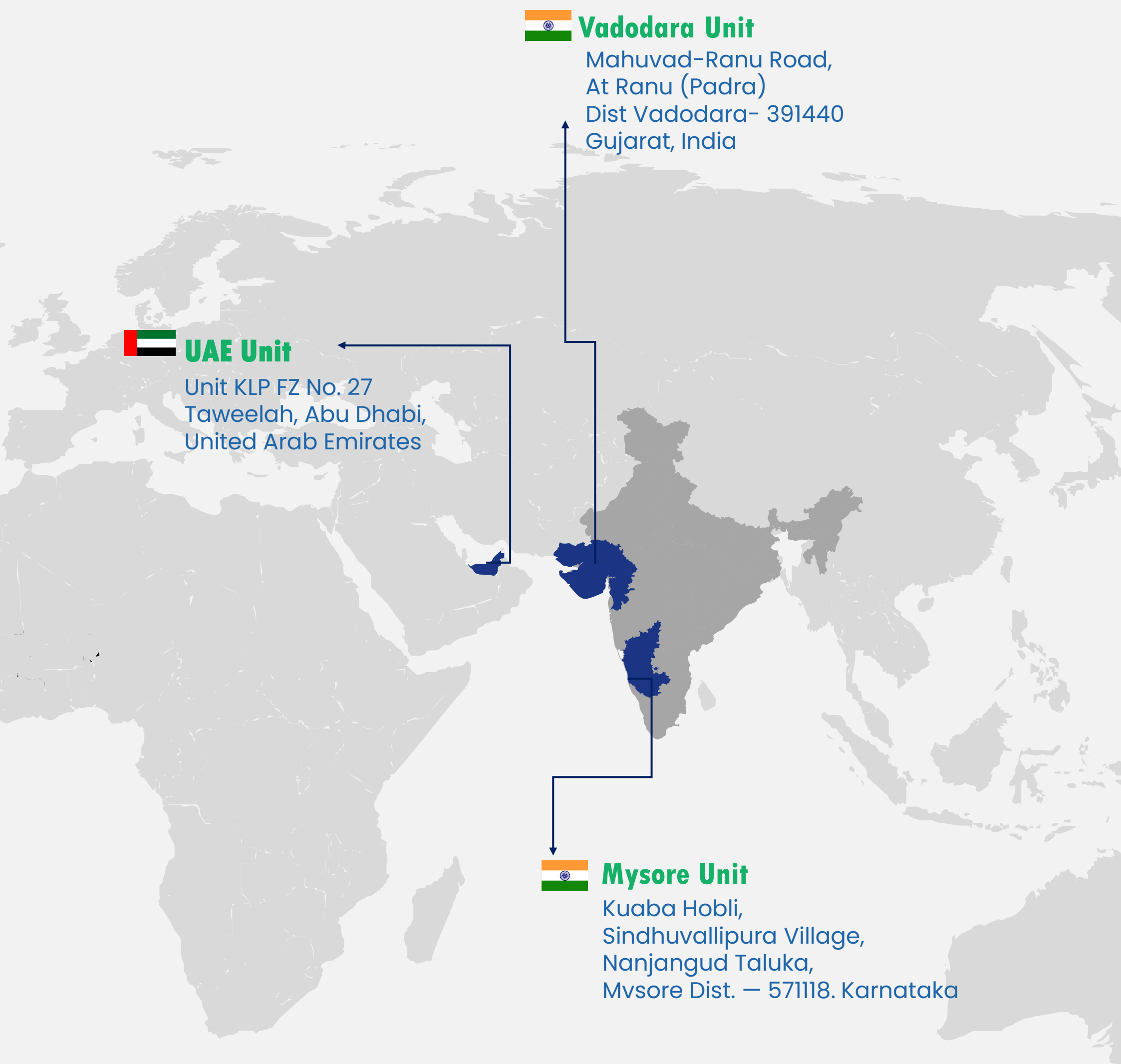
Pro 7 FIBC Bags offer a reliable solution for securely transporting dry agricultural commodities, safeguarding against grain or seed damage caused by condensation and insect infestation during transit. Featuring a liner and an outer bag, along with a bottom spout for effortless grain discharge, these high-capacity bags include baffles to prevent bulging, ensuring the bags maintain their shape for prolonged storage.

Flexitanks



Flexitanks present a cost-efficient method for transporting liquids in large quantities, enabling significant reductions in shipping expenses. Rishi Fluid Flexitank provides a secure, efficient, & environmentally conscious solution for cutting transport costs associated with bulk liquid logistics, addressing challenges inherent in conventional shipping approaches. For instance, compared to ISO tank containers, drums, or barrels, loading and unloading times are considerably shortened with flexitanks, eliminating the need for post-use cleaning and the common practice of returning them to the supplier.

Our Footprint



Vadodara Unit

Mahuvad-Ranu Road,
At Ranu (Padra)
Dist Vadodara- 391440
Gujarat, India



UAE Unit

Unit KLP FZ No. 27
Taweelah, Abu Dhabi,
United Arab Emirates



Mysore Unit

Kuaba Hobli,
Sindhuvallipura Village,
Nanjangud Taluka,
Mysore Dist. — 571118. Karnataka

ISO Certification & Compliance

In terms of environmental standards, we adhere to the International Organization for Standardization (ISO) 14001, which provides a framework for environmental management systems, and the Bureau of Indian Standards (BIS), which sets standards for various products and services to ensure their safety and quality.

At Rishi FIBC Solution PVT. LTD., we are proud of our commitment to these codes, certifications, labels, and standards, which help to ensure that we meet the highest ESG principles in all of our operations. We will continue to strive for excellence in sustainability and ethical conduct and remain committed to being a responsible corporate citizen.



BRCGS Packaging Materials



KOSHER Certificate - 2022 - 2025



Jamiat Ulama-i-Hind Halal Trust



Intertek ISO 45001:2018



Intertek ISO 14001:2015



Intertek ISO 9001:2015



AIB International



EFIBCA



DUNS & Bradstreet



SEDEX Certification



EcoVadis

GRI 102-15, 102-42, 102-44, 102-46, 102-47



01. Business Overview

- I. Defining the materiality process using GRI framework.
- II. Understanding the operations of the company and its various function at different locations.



02. Stakeholders Identification

- I. Identifying key economic, environmental and social concerns of prime stakeholders that significantly influence their assessments or decisions.



03. Materiality Assessment

- I. Prioritization of issues with top management and internal stakeholders of the Company.
- II. Prioritization based on importance of issues to both business sustainability and stakeholder influence.

Identified Key Stakeholders & Material Issues

Sr. No.	Stakeholders	Importance to Stakeholders	Mode of Engagement
01.	Employees	• Employees Well being • Employees Safety - Ethical practice	• Interaction • Interview • Employees Feedback • Questionnaires
02.	Customers	• Better Service • Optimizing Environmental performance	• Customer Feedback
03.	Vendors/ Communities	• Generating Livelihood • Community Development Programmes	• Interaction with the local people.

Our Approach

Materiality Assessment

This report is crafted based on the material topics identified through a thorough Materiality Assessment conducted at RISHI FIBC, drawing valuable insights from the stakeholders.

The Materiality Assessment unfolds in two pivotal phases:

Materiality Assessment Phase 1: This initial stage is dedicated to eliciting material topics and establishing prioritization. RISHI FIBC actively engaged both internal and external stakeholders to garner feedback.

Materiality Assessment Phase 2: This subsequent phase delves into a more profound understanding of identified material topics, seeking insights into specific deficiencies within each. It aims to provide a nuanced view of the intricacies associated with each material topic.

RISHI FIBC sought input from both internal and external stakeholders throughout the Materiality Assessment process. The outcomes of Phase 1 included 09 material topics identified as significant by stakeholders.

Sr. No.	Rank	Environment	Social	Governance
1	1st	Opportunities in Renewable Energy	Product Safety & Quality	Business Ethics
2	2nd	Raw Material Sourcing	Health & Safety	Ownership & Control
3	3rd	Packaging Material & Waste	Labor Management	Tax Transparency

Our Approach

Materiality Assessment

After extensive deliberation, the company's management augmented this list by selecting an additional 6 material topics to further enrich the assessment.

Sr. No.	Rank	Material Topics	Area
1	1st	Carbon Emissions	Environment
2	2nd	Human Capital Development	Social
3	3rd	Privacy & Data Security	Social
4	4th	Product Carbon Footprint	Environment
5	5th	Access to Health Care	Social
6	6th	Community Relations	Social

Subsequently, an intricate Materiality Assessment Phase 2 questionnaire was disseminated to gain insights into the potential areas that could serve as Environmental, Social, and Governance (ESG) initiatives. The feedback received during this phase proved instrumental in prioritizing the top 8 material topics. Additionally, stakeholders actively contributed initiatives and projects, enhancing the overall depth and breadth of the assessment process.

Material Topics	Material Topics
Carbon Emissions (E)	Ownership & Control (G)
Health & Safety (S)	Access to Health Care (S)
Privacy & Data Security (S)	Packaging Material & Waste (E)
Product Carbon Footprint (E)	Raw Material Sourcing (E)



Material

Topics

01.

ENVIRONMENT

- I. Carbon Emission
- II. Packaging Material & Waste
- III. Product Carbon Footprint
- IV. Raw Material Sourcing

02.

SOCIAL

- I. Privacy & Data Security
- II. Health & Safety
- III. Access to Healthcare

03.

GOVERNANCE

- I. Ownership & Control

Materiality

Topics

We recognize the importance of conducting a materiality assessment to understand which sustainability issues are most relevant to our business and stakeholders. Through this assessment, we have identified several key sustainability issues that are critical to our operations and to the communities in which we operate.

01.



Carbon Emissions :

The Carbon Emission underscores our commitment to transparently addressing and managing the environmental impact of our operations, with a particular focus on mitigating the carbon footprint associated with our business activities.

02.



Health & Safety:

Health & Safety reflects our unwavering commitment to prioritizing the well-being and safety of our workforce, stakeholders, and the communities in which we operate. Addressing Health and Safety within our reporting framework underscores our proactive approach to risk management, outlining the comprehensive strategies and initiatives we employ to create a secure and healthy work environment.

03.



Privacy & Data Security:

Privacy and Data Security highlights our steadfast commitment to safeguarding the confidentiality, integrity, and availability of sensitive information entrusted to us by our stakeholders. Recognizing the evolving landscape of digital risks and the increasing significance of data protection, we prioritize the integration of robust measures and protocols into our operations.

04.



Access to Healthcare:

Access to Healthcare underscores our commitment to addressing the global imperative of ensuring equitable and inclusive healthcare access for all. Recognizing healthcare as a basic human right, we acknowledge the profound impact it has on the well-being of individuals and communities.

05.



Packaging Material & Waste:

Packaging Material & waste underscores our dedication to transparently communicate the strategies and initiatives we have in place to address the life cycle of our packaging materials, from sourcing to disposal.

06.



Ownership & Control

This Material Topic underscores our commitment to transparently communicate how ownership structures and control mechanisms are structured to uphold ethical standards, accountability, and stakeholder interests. By elevating this theme, we aim to provide stakeholders with insights into the governance mechanisms that guide our strategic direction, ensuring alignment with ethical principles and fostering long-term value creation.

07.



Raw Material Sourcing :

Raw Material Sourcing highlights our dedication to transparently communicate how we approach the procurement of raw materials, emphasizing sustainable and ethical sourcing practices throughout our supply chain. we aim to provide stakeholders with insights into our responsible sourcing strategies, supplier engagement efforts, and initiatives aimed at reducing the ecological footprint associated with our raw material procurement.

08.



Product Carbon Footprint:

This Material topic shows our commitment to transparently communicate how we assess and address the carbon footprint associated with the entire life cycle of our offerings, from production to disposal. By placing a deliberate focus on this topic, we aim to provide stakeholders with insights into our strategies for carbon measurement, emissions reduction initiatives, and the integration of sustainable practices into product design and manufacturing processes.



ESG Governance Parameters



Corporate

Governance

GRI 102-18, 102-20: Good Governance

At Rishi FIBC Solution Private Limited, we prioritize the importance of maintaining a high standards of corporate governance in order to comply with regulations and best practices in the industry. As a part of the Rishi FIBC Solution Private Limited, we are committed to upholding the values and corporate culture of the group, which reflects our ongoing efforts to ensure good governance and transparency.

The Board of Directors is composed of individuals with diverse experiences and specialized skills and talents, who are responsible for overseeing and carefully monitoring the internal operations of the Company. With this level of expertise, the Board is empowered to provide exemplary leadership and direction to the company, ensuring its success.

The Board consists of an optimal combination of Executive, Non-Executive, and Independent Directors. As of March 31, 2023, there are a total of Five members on the Board, which includes 4 Executive Directors & one Non-Executive Non-Independent Director. The list of Key Managerial Personnel include the Chief Financial Officer, Chief Operation Officer & Company Secretary.

When selecting new Board members, the Board considers a variety of perspectives, such as business experience, knowledge, gender, leadership skills, and commitment to the Company's values. This ensures that new members are the best fit for the role and can contribute positively to the Company's success.

Board of
Directors



Arvind Nopany

(Managing Director)

He graduated from Armstrong University, California with an MBA in Marketing & Management. He has over 35 years of experience in managing large teams & executives for leading global brands with over 20 years of experience in the packaging industry.



Joseph Fransis

(Whole time Director & CEO)

He is an engineer and a postgraduate in Business & Industrial Management. He has over 30+ years' of hands-on experience globally in bulk packaging with FIBC as his prime focus.



Board of Directors



Ashutosh Roy

(Executive Director)

Post graduation from CEPT one of the leading plastic university of the India. With working experience of more than 40 years in operation and manufacturing of different type of packaging like paper, jute, woven, non-woven & FIBC bag. Having technical & administrative capability with problem solving power.



Kizhekke Radhakrishnan

(Executive Director)

K K Radhakrishnan has joined us as a Senior vice president . Having more than 30 years of professional experience in Operation and maintenance of Woven lines for FIBC / SPECIALITY FABRIC , BOPP and SMALL BAGS .He worked in various company in senior positions and achieved Good administrative capabilities and problem-solving skill.



Board of Directors

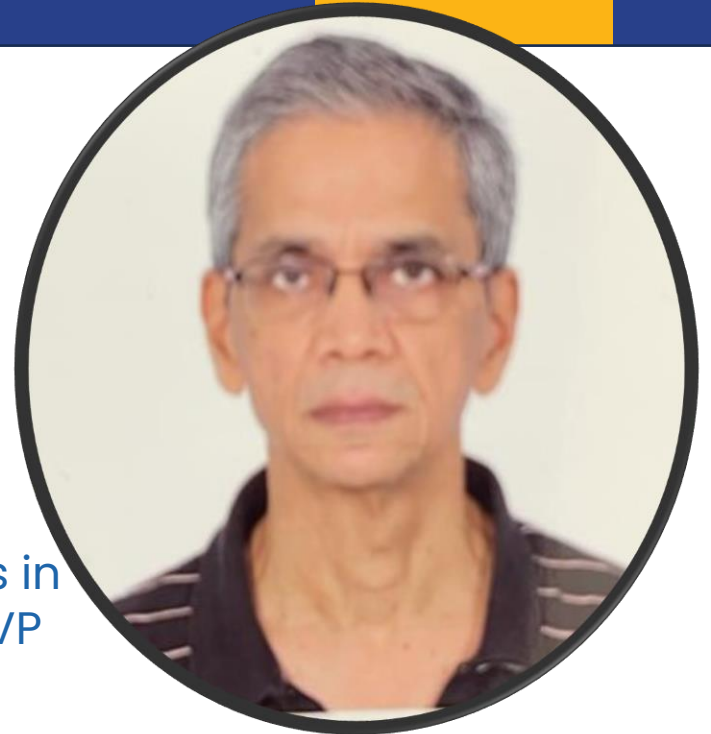


Rajesh Gupta

(Non- Executive Director)

He is a Chartered Accountant, and a Graduate Cost Accountant.

He has over 14 years of professional experience , including 19 years in private tax practice , 7 years in KPMG (including 4 years as partner), 2 years as VP in Reliance Energy Ltd and 7 years as partner of PwC .



Alok Rathi

(Chief Financial Officer)

He is a science graduate along with Postgraduate Diploma in Financial Management from Welingkar Institute of Management, Mumbai. He is carrying 22 years of professional experience in Accounting, Auditing, Internal Financial Control, Budgeting, Project Financing, Marketing & Forex Hedging in Manufacturing, Retail & Service industry globally .



Meetings of Board

1. Meetings of Board of Directors

Conducting a Board of Directors meeting is of paramount importance in a company for several reasons, as it serves as a critical forum for strategic decision-making, governance, and fostering the overall success and sustainability of the organization.

A	Date of Meeting	Board Strength	No. of Director Present
1	04.04.2022	3	3
2	29.04.2022	3	2
3	06.06.2022	3	3
4	29.06.2022	3	3
5	11.07.2022	3	3
6	30.08.2022	3	3
7	14.09.2022	3	3
8	30.09.2022	3	2
9	05.10.2022	3	2
10	28.11.2022	3	3
11	02.12.2022	3	3
12	09.01.2023	3	3
13	09.03.2023	3	3

Rishi FIBC is pleased to share that our Board of Directors demonstrates exceptional commitment by maintaining an average attendance of 2.67 meetings per financial year. This remarkable level of engagement underscores our board members' dedication to actively participating in crucial discussions, deliberations, and decision-making processes that drive our company forward. Their consistent presence reflects their deep investment in Rishi FIBC's strategic direction, governance standards, and long-term success. We appreciate the invaluable contributions and leadership demonstrated by each member of our esteemed board.

Committees

of Board

1. Corporate Social Responsibility Committee (“CSR Committee”)

The CSR Committee was constituted on October 25, 2016. The constitution of the CSR Committee is as follows:

Name of the Director	Position in the Committee	Designation
Mr. Arvind Nopany	Chairperson	Managing Director
Mr. Joseph Fransis	Member	Whole Time Director
Mr. Ashutosh Roy	Member	Executive Director
Mr. Alok Rathi	Member	CFO

✓ **The roles of the CSR Committee shall inter alia include the following:**

1. To formulate and recommend to the Board, a corporate social responsibility policy;
2. To identify corporate social responsibility policy partners and corporate social responsibility policy;
3. To recommend the amount of expenditure to be incurred for the corporate social responsibility activities, being at least two-percent of the average net profits of our Company made during the three immediately preceding financial years;
4. To develop, approve, and update the organization’s purpose, value or mission statements, strategies, policies, and goals related to sustainable development.
5. To overseeing the organization’s due diligence and other processes to identify and manage the organization’s impacts on the economy, environment, and people,
6. To review the effectiveness of organizations process.
7. To delegate the responsibility relating to the above and supervise proper execution of all responsibilities.

Meetings

of Committees

1. CSR Committee Meetings

Conducting Corporate Social Responsibility (CSR) Committee meetings in a company is crucial for ensuring that the organization fulfills its ethical, social, and environmental responsibilities. The importance of these meetings extends beyond compliance and is integral to the overall sustainability and reputation of the company.

Sr. No.	Type of Meeting	Date of Meeting	Total Number of Members as on the date of the Meeting	Attendance	
				Number of Member Attended	% of attendance
1	CSR	29/06/2022	4	4	100
2	CSR	30/08/2022	4	4	100
3	CSR	02/12/2022	4	4	100
4	CSR	09/03/2023	4	4	100

Organizational

Policies

To ensure transparency, accountability and ethical operations, we have formulated varied policies to govern diverse activities within the organization. It enables us to lay the foundation for good corporate governance and ensure clear communication across business verticals. We are committed to the following international conventions in the company



Code of Conduct

Our workplace places a strong emphasis on accountability, fairness in business interactions, and unwavering commitment to moral principles and equality, as outlined in our Code of Conduct (CoC). All individuals, including board members, are expected to consistently uphold our principles and values. In any capacity, be it as a client, supplier, or consultant, we anticipate that our associates will adhere to the utmost levels of professional conduct.

The organization's mission statement and supporting principles serve as a compass for all personnel, guiding their actions and contributing to the organization's performance and reputation. Every employee is required to commit to adhering to the Code of Conduct (CoC) through initial training programs facilitated by the HR department. Furthermore, several policies have been established to supplement the CoC and uphold the values of the Rishi FIBC Group.

1. Preventing under-age Labour
2. Health, Safety and Environment
3. Product Safety & Quality
4. Legal Compliance
5. Social Responsibility
6. Anti-bribery and Corruption

Organizational

Policies

Health Safety and Environment Policy

- Rishi FIBC Solutions Pvt. Ltd. is committed in providing and maintaining a safe work environment for health, safety and welfare of staff, contractors, visitors, and members of the public who may be affected by our work.
- Assess all the risks involved in new areas of operation, purchasing new equipment, and implementing new work methods and that these risks continue to be reviewed.

Freedom of Association

- Rishi FIBC Solutions Pvt. Ltd. is committed to respect the right of workers to associate in a peaceful manner.
- Rishi FIBC Solutions Pvt. Ltd. also authorize its workers to join any workers association, trade union or establishing any workers committee for representing before the Company the amicable solution of their problems and promoting better relations between workers and the Company or away the frictions that may arise between the workers and Company in day-to-day work.

Whistle-Blower Policy

Our Whistle blower policy, encourages and facilitates employees to voice their concerns about unethical behavior, actual or suspected fraud, and violations of the Company's Code of Conduct. The policy offers adequate safeguards against victimization of those who avail it.

Corporate Social Responsibility (CSR) Policy

CSR policy is the policy that governs the philanthropic activities of the company. The company focuses on 4 areas in this regard i.e. Education, Environment, Health & Social Welfare. The initiatives are either directly undertaken as programs/projects/activities, or through a Registered Trust, or by contributing to the CSR team of the holding company.

Organizational

Policies

Food Safety Policy

- RISHI FIBC is committed to provide products with food safety to world's consumers for customer satisfaction.
- We ensure the Quality & Safety of our products and operations ensuring appropriate processes, appropriate raw materials and competence of the personnel involved.
- We regularly review our product's quality and safety through effective implementation of Quality Management System and Food Safety Management System integrated with ISO 9001: 2015, AIB & BRCGS Packaging standard requirements.

Quality Policy

RISHI FIBC Solutions Pvt Ltd shall continually improve to achieve Total customer satisfaction by providing cost effective products to all of its customers.

- Strive continuously for a better product Quality through technological improvements & products up-gradation to cater ever changing customer requirements.
- Train & Motivate personnel at all levels continuously so as to inculcate Quality consciousness & foster teamwork.

Hygiene Policy

At RISHI FIBC, we are committed to maintaining the highest standards of hygiene to ensure the well-being and safety of our employees and visitors. Our hygiene policy is designed to create a clean and healthy environment across all our facilities.

By adhering to these hygiene standards, we aim to create a healthy and productive work environment at RISHI FIBC.

Equal Policy

Opportunity

Rishi FIBC Solutions Pvt. Ltd. provides with equal employment opportunity to all qualified persons without discrimination based on age, sex, race, Colour, disability, marital status, or religion in accordance with applicable local, state, and national laws and regulations. Rishi FIBC Solutions Pvt. Ltd. will make reasonable job accommodation for persons with disabilities who can perform the essential functions of the position for which they are qualified and selected.

Organizational

Policies

Forced Involuntary Labour

- Rishi FIBC Solutions Pvt. Ltd. as a principle has adopted the policy that there will be no use of any forced or involuntary labor in the factory.
- There will be only voluntary labor in the factory for every work. There will be no work under threat, penalty or in the manner of prison, bonded, indentured, and forced labor.
- Rishi FIBC Solutions Pvt. Ltd. does also not permit any contractor or sub-contractor the use of forced labor or involuntary labor.

Prevention of Sexual Harassment

Rishi FIBC Solutions Pvt. Ltd. is committed towards ensuring employees to be treated fairly and equally in an environment free of intimidation and sexual harassment. Sexual harassment is an unacceptable form of behavior which cannot be tolerated under any circumstances. It is also unlawful. All complaints of sexual harassment are treated seriously and promptly, with due regard to confidentiality. Disciplinary action will be taken against any employee who breaches the policy.



RISHI FIBC Executive Management Committees

At RISHI, we recognize the importance of fostering collaboration and efficiency across all facets of our operations. In pursuit of this goal, we are excited to announce the establishment of internal committees dedicated to managing specific aspects of our work. These committees, composed of skilled and enthusiastic individuals from various departments, will play a pivotal role in enhancing communication, problem-solving, and overall organizational effectiveness.

We encourage all employees to consider participating in one or more internal committees that align with their interests and expertise. Your involvement is not only welcomed but vital to the success of these committees. Together, we can harness the collective intelligence of our workforce to drive positive change.

The formation of these committees is a dynamic process, and we are committed to continually assessing their effectiveness. Regular feedback loops and periodic reviews will ensure that the committees evolve to meet the changing needs of our organization.

By embracing the collaborative spirit of these internal committees, we are confident that RISHI FIBC will achieve new heights of success and innovation. Thank you for your dedication and enthusiasm as we embark on this journey together.



Internal Complaint Committee (ICC)

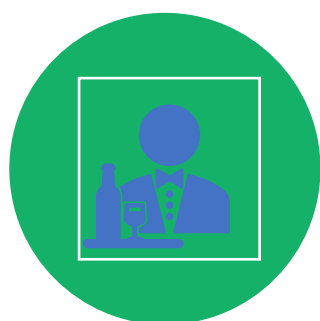
The Internal Complaints Committee (ICC) is a pivotal component within an organization established to address and resolve complaints related to sexual harassment at the workplace. This committee plays a crucial role in ensuring a safe and respectful working environment for all employees. Typically, the ICC is mandated by law, and its composition includes both internal and external members to guarantee impartiality and fairness in handling complaints.

- The primary responsibilities of the Internal Complaints Committee include receiving and redressing complaints of sexual harassment, conducting inquiries, and recommending appropriate actions based on the findings. It is entrusted with creating awareness about the prevention of sexual harassment, providing assistance to complainants, maintaining confidentiality, and fostering a workplace culture that discourages any form of harassment.
- By facilitating a transparent and confidential process for addressing complaints, the Internal Complaints Committee contributes significantly to promoting a workplace that upholds the dignity and well-being of all employees.

Ranu & Mysore Location

Sr. No.	No. of Compliants received during the year	No. of Compliant disposed off during the year	No. of cases pending for more than 90 days	No. of workshops or Awareness Programme
1	NIL	NIL	NIL	3

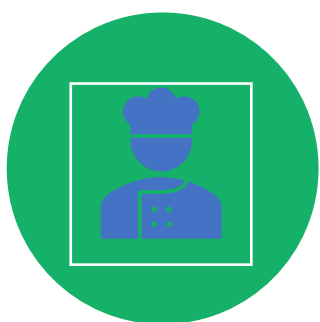
Canteen Committees



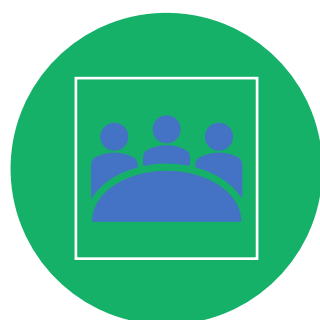
The Canteen Committee is a body within an organization responsible for overseeing and managing matters related to the workplace canteen or cafeteria. This committee plays a vital role in ensuring the provision of a conducive and hygienic environment for employees during their meal breaks.



The primary objective of the Canteen Committee is to address concerns, improve services, and maintain the overall quality of the canteen facility.



By actively engaging with employees and management, the Canteen Committee contributes to the enhancement of the overall dining experience within the workplace.



Typically comprised of representatives from various departments or employee groups, the Canteen Committee collaborates with canteen management to address issues such as menu planning, food quality, pricing, hygiene standards, and overall customer satisfaction. The committee serves as a bridge between the employees and the canteen service provider, facilitating effective communication and resolution of any grievances or suggestions related to the canteen services.

Safety Committees



We prioritize the well-being and safety of our employees. The Safety Committee plays a pivotal role in championing and sustaining a culture of safety within our organization. Comprising dedicated representatives from various departments, this committee is committed to identifying, addressing, and preventing workplace hazards to ensure a secure and healthy working environment for all.



The Safety Committee actively encourages input from all employees. Employees are urged to report safety concerns, provide suggestions for improvement, and actively participate in safety initiatives. This inclusive approach ensures that diverse perspectives contribute to the continual enhancement of our safety measures.



By fostering a proactive and collaborative approach to safety, RISHI FIBC's Safety Committee is dedicated to creating a workplace where every employee can thrive confidently, knowing that their well-being is our top priority.



Work Committees

- At RISHI FIBC, we recognize the importance of fostering a harmonious and productive work environment. The Works Committee stands as a testament to our commitment to employee engagement, welfare, and effective communication. Comprising representatives from both management and employees, this committee serves as a crucial platform for addressing workplace issues, promoting dialogue, and ensuring the well-being of our workforce.

- The Works Committee thrives on active employee participation. We encourage all employees to share their thoughts, concerns, and suggestions through their elected representatives on the committee. This inclusive approach ensures that the collective voice of our diverse workforce contributes to the continuous improvement of our workplace environment.

- RISHI FIBC's Works Committee is a testament to our belief that a collaborative and engaged workforce is key to our success. We value each employee's input and are committed to creating a workplace where everyone feels heard, supported, and empowered.

Target 01: Constitution of ESG & Sustainability Committee

"We, at RISHI FIBC, affirm our commitment to environmental, social, and governance (ESG) principles and sustainability. In alignment with this dedication, we **will constitute the RISHI FIBC ESG and Sustainability Committee** with the aim of promoting responsible business practices and driving positive impact.

The committee's roles encompass strategizing, implementing, and monitoring initiatives that enhance our ESG performance and sustainability efforts. This includes but is not limited to evaluating our operations for environmental impact reduction, ensuring fair labor practices, fostering community engagement, and upholding ethical business standards.

Meetings of the ESG and Sustainability Committee will be held regularly to review progress, discuss challenges, and propose innovative solutions. Through collaborative discussions and informed decision-making, the committee will guide RISHI FIBC towards achieving our ESG and sustainability objectives effectively.

By establishing this committee, we demonstrate our firm belief that integrating ESG considerations into our business operations not only benefits the environment and society but also contributes to long-term value creation for our stakeholders and the communities we serve."

The ESG & Sustainability Committee of RISHI FIBC is entrusted with the vital responsibility of overseeing targets set across various sustainability domains. This includes environmental conservation, social responsibility, and governance practices. With diligence and expertise, the committee analyzes the progress made towards achieving these targets and compares it against the predetermined benchmarks.

As a fundamental part of our commitment to transparency and accountability, the committee diligently prepares reports detailing the achievements and areas for improvement. These reports are presented to the esteemed Board of Directors for review and discussion. By providing regular updates on our sustainability performance, the committee ensures that our organization remains aligned with our strategic objectives and fulfills our responsibilities to our stakeholders and the wider community.

Target 02: Policy on Sustainability

RISHI FIBC commits to implementing a robust sustainability policy as an integral component of its Environmental, Social, and Governance (ESG) project initiative. This policy will be meticulously designed to address key areas of environmental impact reduction, social responsibility enhancement, and governance improvement within our operations and across our supply chain. Through this target, RISHI FIBC aims to

Environmental Sustainability:

- Develop and implement strategies to minimize carbon emissions, reduce energy consumption, and optimize resource usage.
- Integrate sustainable practices into our production processes, including waste reduction, recycling initiatives, and adoption of eco-friendly materials.
- Set measurable targets for achieving environmental sustainability goals and regularly monitor and report progress towards these targets.

Social Responsibility:

- Enhance the welfare and safety of our employees by promoting fair labor practices, providing adequate training, and ensuring a healthy work environment.
- Foster diversity, equity, and inclusion within our workforce and uphold human rights across our operations and supply chain.
- Engage with local communities to support initiatives that contribute to their well-being and development.

Governance Improvement:

- Strengthen corporate governance structures and practices to ensure transparency, accountability, and ethical conduct at all levels of the organization.
- Implement policies and procedures to prevent corruption, bribery, and other unethical behaviors, fostering a culture of integrity and compliance.
- Establish the mechanisms for stakeholder engagement and feedback to enhance governance effectiveness and responsiveness.

RISHI FIBC is committed to the successful implementation of this sustainability policy, recognizing it as a fundamental aspect of our corporate responsibility and long-term value creation strategy. We will actively engage stakeholders, allocate resources, and drive continuous improvement to achieve our ESG objectives and contribute positively to society and the environment.



ESG Social Parameters



Message from Human Resource Head

As the Head of Human Resources at our company, I want to emphasize our strong dedication to sustainability and ESG practices. We firmly believe that these practices are essential for creating a better world for ourselves and future generations. Our company is deeply committed to minimizing our impact on the environment, promoting social responsibility, and maintaining strong corporate governance. We actively strive to achieve our economic, social, and governance goals.

At the heart of our sustainability and ESG initiatives is our belief in fostering diversity and inclusion within our organization and communities. We understand that reaching our goals requires a collective effort from all our employees, partners, and stakeholders. That's why we are devoted to providing education, training, and opportunities for our employees to engage in sustainability initiatives.

We firmly believe that embracing sustainability and ESG practices not only benefits the environment and society but also our business. We recognize that by pursuing these practices, we can create long-term value for our customers, employees, and shareholders.

To sum up, we are determined to be a socially responsible company that operates in an environmentally sustainable manner. We will tirelessly work towards our sustainability and ESG goals, and we welcome the support and collaboration of our stakeholders in achieving these objectives. Together, we can build a more sustainable and fair future.

Human Resource Head
RISHI FIBC Solutions Private Limited



“Our Workforce”

GRI 102-8 Information on employees and other workers
GRI 401-1 New employee hires and employee turnover
GRI 405-1 Diversity of Governance bodies and employees

At Rishi FIBC Solutions Private Limited, we firmly believe that our employees are the cornerstone of our success. We acknowledge that our workforce comprises not just resources, but also catalysts for change who propel our organization to new heights. In order to prioritize their well-being and contentment, we strive to cultivate a work environment that encourages innovative thinking and nimble decision-making.

We recognize that employee well-being encompasses not only physical health but also mental and emotional well-being. To that end, we offer a range of benefits and resources to support our employees in all aspects of their lives. From flexible work arrangements to wellness programs, we aim to foster a workplace culture that cultivates positivity and productivity.

By placing a high emphasis on employee well-being, we empower our personnel to strive for greater success both professionally and personally. We firmly believe that happy and motivated employees are more inclined to be innovative, productive, and engaged, thereby contributing to the overall success of our organization.

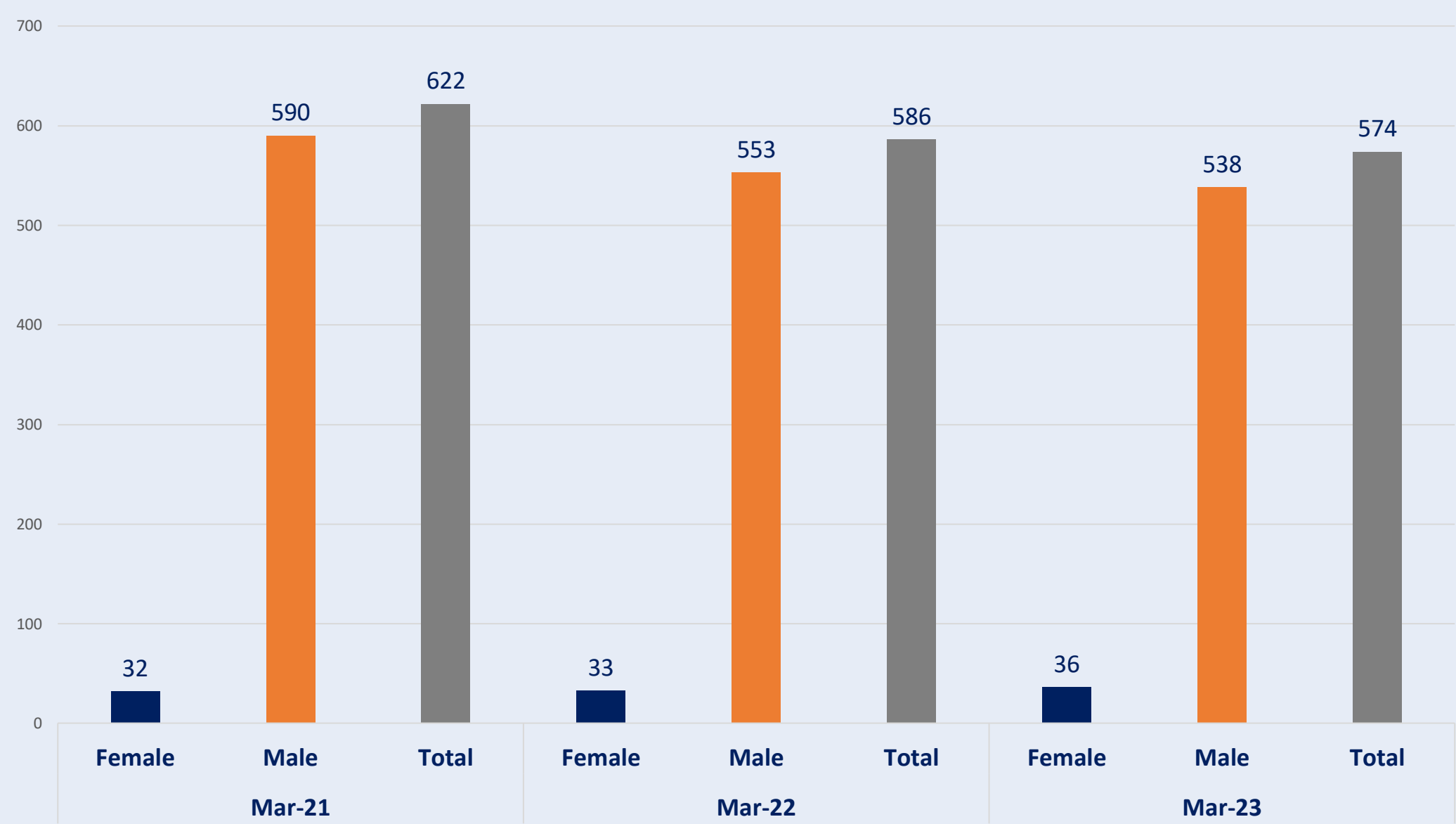
No recruitment of people below 18 years. Screening of age through nationalized unique identity(Aadhar). No recruitment of young workers and in case if any young worker is allowed inside the factory, he will be not allowed to go into printing section/storage of ink or inside production facility without any authorized person /security guard along with him. Usage of PPE in case if allowed inside the production shop floor

Furthermore, we understand that the world is undergoing rapid changes, and in order to stay competitive, we must be prepared for future opportunities. By investing in our employees and fostering a culture of continuous learning, we ensure that we are well-equipped to tackle any challenges that may arise.

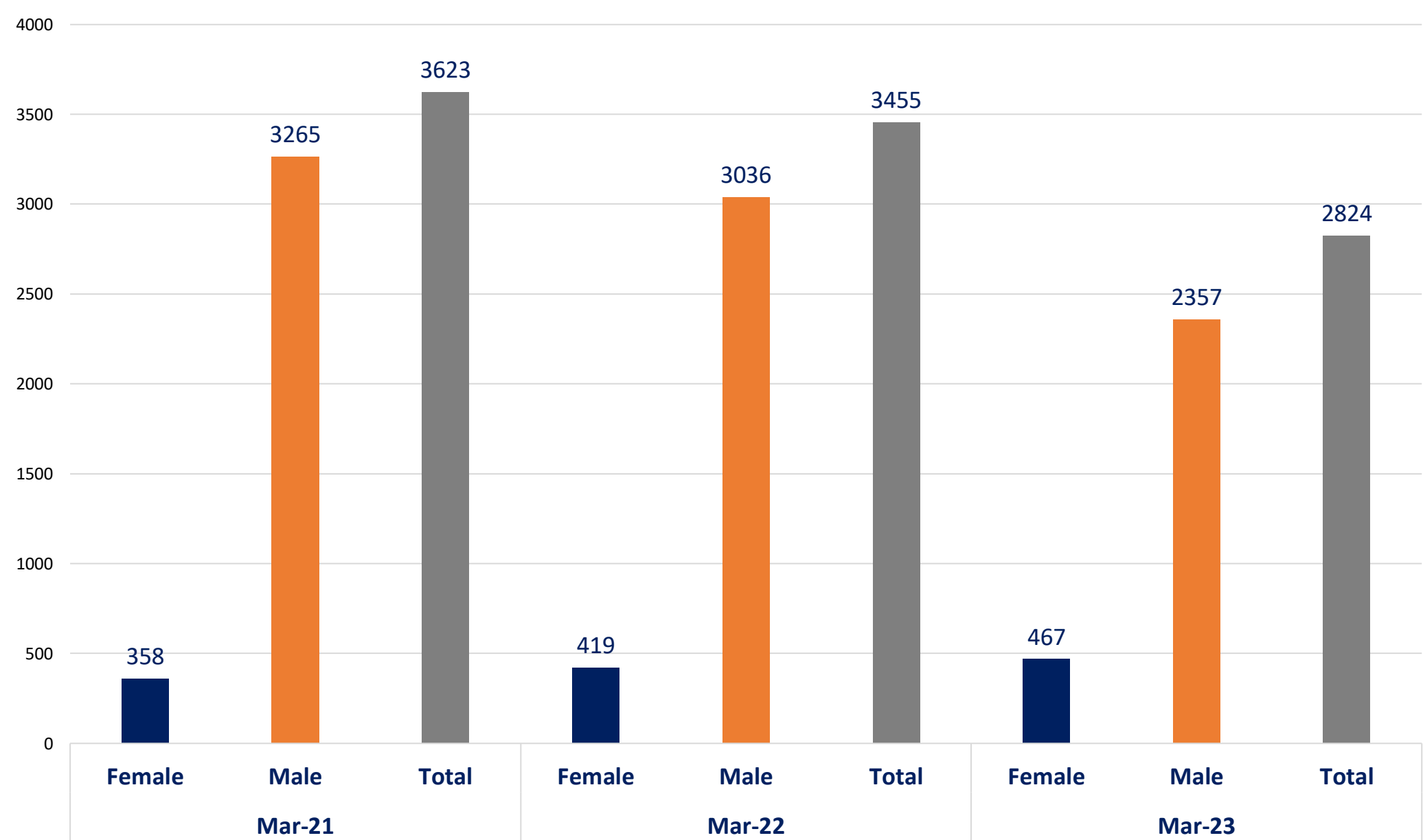
In conclusion, at Rishi FIBC Solutions Private Limited, we hold our employees in high regard and are dedicated to creating a supportive and empowering work environment. By prioritizing employee well-being and nurturing innovation, we strive for greater achievements and endeavor to prepare for a brighter future.

“Our Strength”

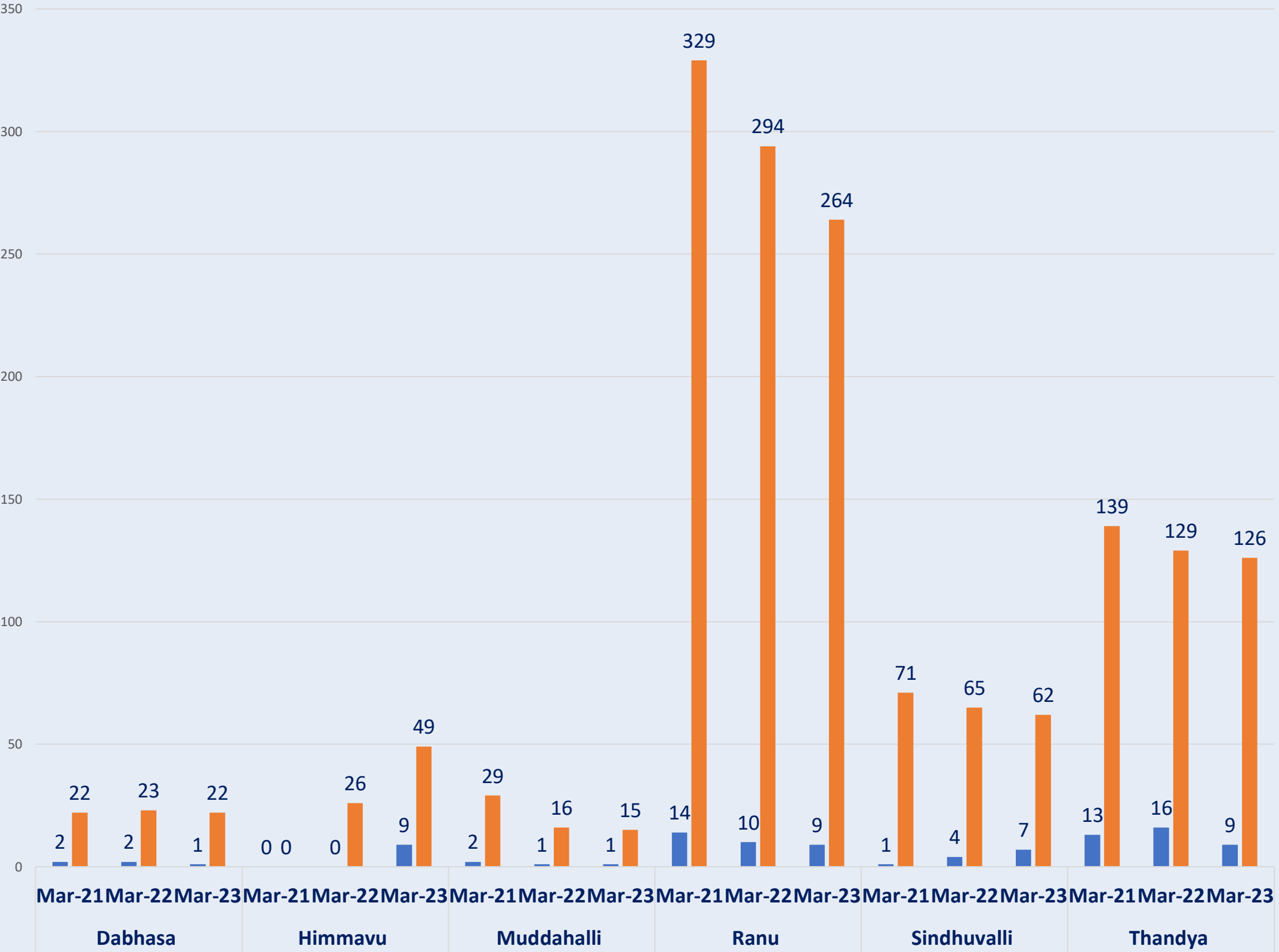
Payroll Employees & Workers



Contract Workers



“Employees by Region”

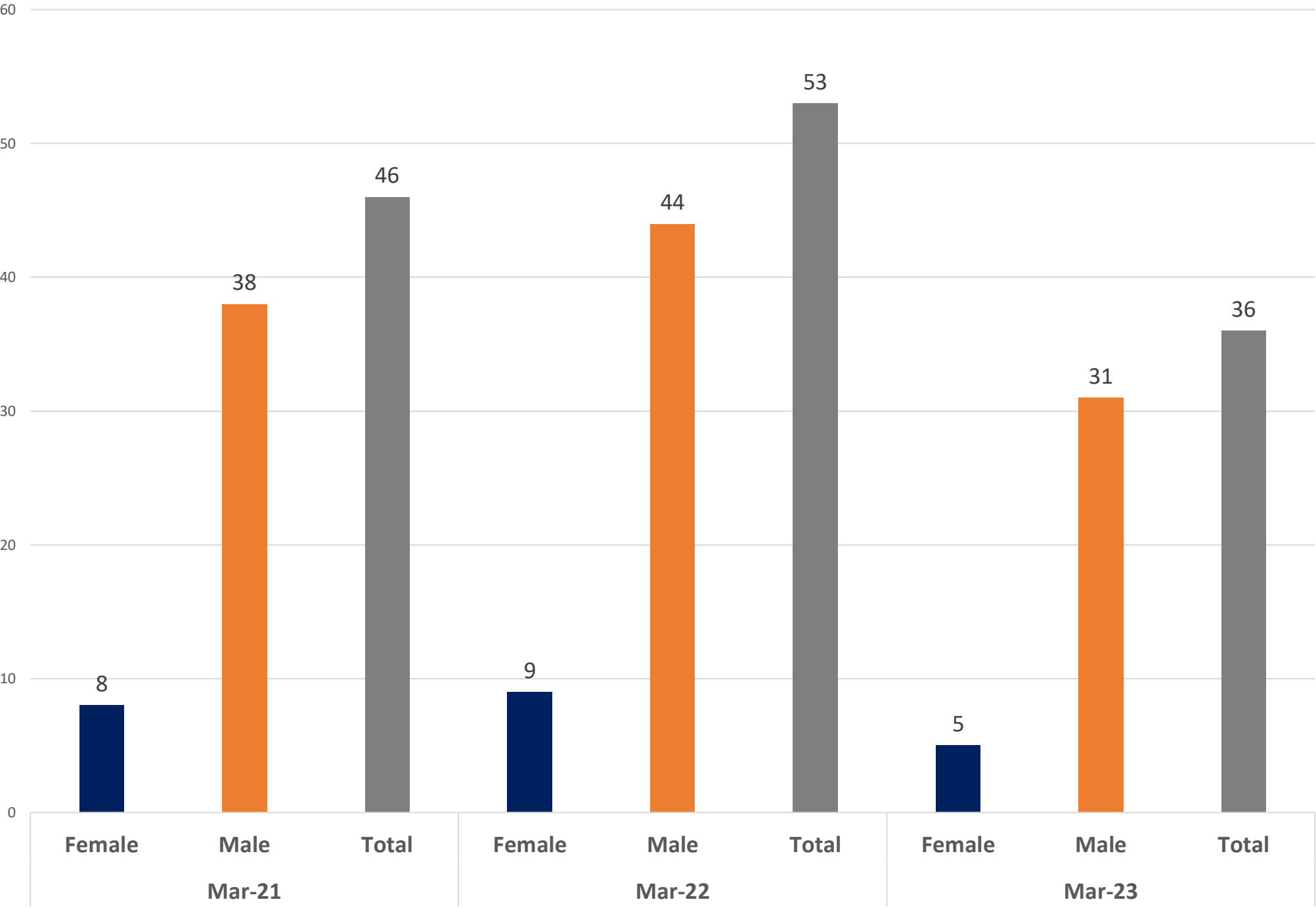




“Our Employees”

New Hires

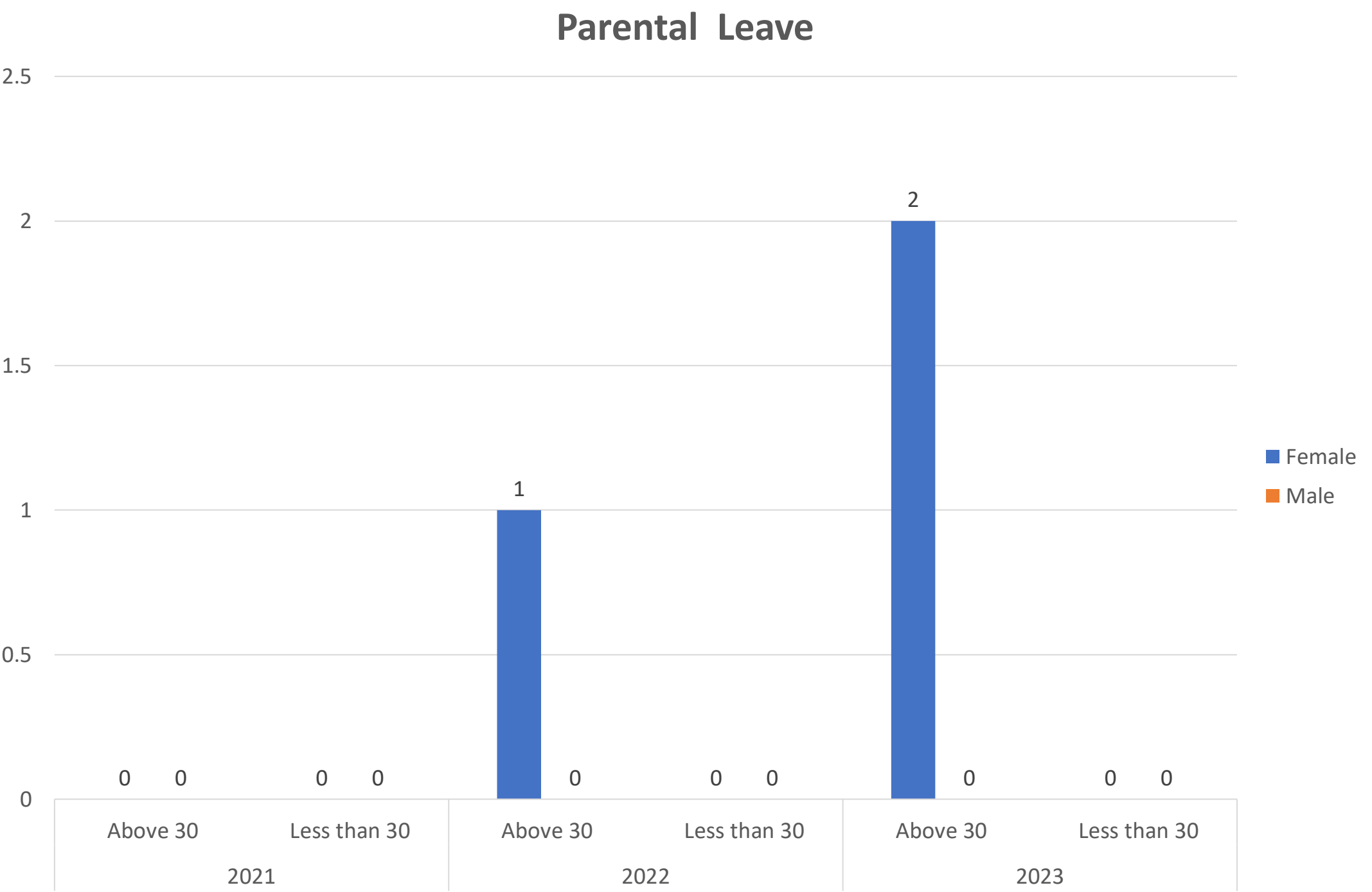
New Hires Employees





“Our Employees”

Parental Leave





Employee Skills Development & Training

GRI 403-5 Training on occupational health & safety

GRI 404-1 Average hours of training per year per employee

GRI 412-2 Employee Training on Human Rights Policies and Procedures

GRI 205-2 Communication & training about anti-corruption policies and procedures

At RISHI FIBC, we are deeply committed to the holistic development of our employees, recognizing that their growth is integral to our collective success. In line with this commitment, we proudly offer ongoing soft skills and technical training programs throughout the year, meticulously tailored to align with our sustainability objectives.

Our training initiatives not only equip our employees with the essential skills and knowledge to excel in their roles but also imbue them with a deep understanding of sustainability principles and practices. By integrating sustainability into our training curriculum, we empower our team members to become champions of environmental stewardship, ethical business conduct, and social responsibility.

At RISHI FIBC, we believe that investing in the development of our employees, while aligning with sustainability, is not just a strategic imperative but a reflection of our unwavering commitment to creating a brighter, more sustainable future for all."

1.1. Soft Skill and Technical Training (Year 23)

Training	Total No. of Employees per category			No. of hours of training per category		
	Total	Male	Female	Male	Female	Total
G.M.P, Hygiene & Company Policy, Fire extinguisher Operation, Allergen	2172	1815	357	1670	308	1978
PPE & Personal Safety	833	768	65	768	65	833
CCP & OPRP Operator Training	1929	1603	326	1551	301	1852
Process awareness training	708	670	38	670	38	708
Mock Drill & First Aid	1396	1095	301	1043	284	1327
BRCGS Awareness HACCP, VACCP / TACCP, Product Defense Training	400	374	26	649	49	698
AIB Awareness Training & Product Defense	207	119	88	476	32	508
ISO 14001 Awareness Training / ISO 9001 Awareness Training	201	194	7	394	18	412
Allergen & its Awareness	1281	998	283	938	258	1196
Lab testing training & Calibration	52	45	7	73	11	84
Print Packaging control	19	19	0	19	0	19
Incident Management	16	15	1	15	1	16
Site Security Training	1404	1090	314	941	258	1199
Internal Auditor Training	1	1	0	1	0	1
Development Training	98	98	0	400	0	400
HARA Awareness	148	139	9	175	9	184
IT briefing & communication skill	186	174	12	165	11	176
Lean Manufacturing	133	125	8	125	8	133
POSH Training	342	0	342	0	303	303
SEDEX & ETI base code	648	491	157	491	157	648
Anti-Corruption & Anti Bribery	786	618	168	737	175	912

1.2. Soft Skill and Technical Training (Year 22)

Training	Total No. of Employees per category			No. of hours of training per category		
	Total	Male	Female	Male	Female	Total
G.M.P, Hygiene & Company Policy, Fire extinguisher Operation, Allergen	2289	1963	326	1796	265	2061
PPE & Personal Safety	1232	1131	101	1131	101	1232
CCP & OPRP Operator Training	1814	1551	263	1516	248	1764
Process awareness training	951	876	75	876	75	951
Mock Drill & First Aid	1015	821	194	801	183	984
BRCGS Awareness HACCP, VACCP / TACCP, Product Defense Training	461	428	33	664	55	719
AIB Awareness Training & Product Defense	216	203	13	587	52	639
ISO 14001 Awareness Training / ISO 9001 Awareness Training	322	306	16	506	30	536
Allergen & its Awareness	982	795	187	871	196	1067
Lab testing training & Calibration	61	54	7	84	12	96
Print Packaging control	22	22	0	22	0	22
Incident Management	11	10	1	10	1	11
Site Security Training	1075	777	298	725	212	937
Internal Auditor Training	2	2	0	2	0	2
Development Training	281	281	0	281	0	281
HARA Awareness	155	139	16	178	16	194
IT briefing & communication skill	167	154	13	150	13	163
Lean Manufacturing	132	119	13	119	13	132
POSH Training	269	0	269	0	218	218
SEDEX & ETI base code	439	364	75	489	87	576
Anti-Corruption & Anti Bribery	435	365	70	489	80	569

1.3. Soft Skill and Technical Training (Year 21)

Training	Total No. of Employees per category			No. of hours of training per category		
	Total	Male	Female	Male	Female	Total
Process awareness training	979	927	52	927	52	979
CCP & OPRP Operator Training	1681	1478	203	1440	172	1612
PPE & Personal Safety	1155	1071	84	1071	84	1155
Site Security Training	782	614	168	614	144	758
Lab testing training & Calibration	72	62	10	65.5	10	75.5
Allergen & its Awareness	850	685	165	685	142	827
ISO 14001 Awareness Training / ISO 9001 Awareness Training	335	322	13	336	13	349
AIB Awareness Training & Product Defense	230	218	12	608	48	656
BRCGS Awareness HACCP, VACCP / TACCP, Product Defense Training	432	408	24	653	37	690
Mock Drill	799	645	154	622	135	757
G.M.P, Hygiene & Company Policy, Fire extinguisher Operation, Allergen	1957	1718	239	1637	211	1848
Incident Management	8	7	1	7	1	8
Print Packaging control	24	24	0	24	0	24
Development Training	0	0	0	0	0	0
FIRST AID TRAINING	17	16	1	128	8	136
Internal Auditor Training	3	3	0	3	0	3
HARA Awareness	162	150	12	174	12	186
IT briefing & communication skill	136	128	8	128	8	136
Lean Manufacturing	140	131	9	131	9	140
POSH Training	135	0	135	0	106	106
Sedex & ETI base code	299	238	61	238	61	299
Anti-Corruption & Anti Bribery	431	357	74	489	86	575

2.1. Avg. Hours of training per year per employee (Year 2023)

Training	Avg. Hours of Training Per year per employee	
	Male	Female
G.M.P, Hygiene & Company Policy, Fire extinguisher Operation, Allergen	1.09	1.16
PPE & Personal Safety	1.00	1.00
CCP & OPRP Operator Training	1.03	1.08
Process awareness training	1.00	1.00
Mock Drill	1.05	1.06
BRCGS Awareness HACCP, VACCP / TACCP, Product Defense Training	0.58	0.53
AIB Awareness Training & Product Defense	0.25	2.75
ISO 14001 Awareness Training / ISO 9001 Awareness Training	0.49	0.39
Allergen & its Awareness	1.06	1.10
Lab testing training & Calibration	0.62	0.64
Print Packaging control	1.00	-
Incident Management	1.00	1.00
Site Security Training	1.16	1.22
Internal Auditor Training	1.00	-
Development Training	0.25	-
HARA Awareness	0.79	1.00
IT briefing & communication skill	1.05	1.09
Lean Manufacturing	1.00	1.00
POSH Training	-	1.13
Sedex & ETI base code	1.00	1.00
Anti-Corruption & Anti Bribery	0.84	0.96

2.2. Avg. Hours of training per year per employee (Year 2022)

Training	Avg. Hours of Training Per year per employee	
	Male	Female
G.M.P, Hygiene & Company Policy, Fire extinguisher Operation, Allergen	1.09	1.23
PPE & Personal Safety	1.00	1.00
CCP & OPRP Operator Training	1.02	1.06
Process awareness training	1.00	1.00
Mock Drill	1.02	1.06
BRCGS Awareness HACCP, VACCP / TACCP, Product Defense Training	0.64	0.60
AIB Awareness Training & Product Defense	0.35	0.25
ISO 14001 Awareness Training / ISO 9001 Awareness Training	0.60	0.53
Allergen & its Awareness	0.91	0.95
Lab testing training & Calibration	0.64	0.58
Print Packaging control	1.00	–
Incident Management	1.00	1.00
Site Security Training	1.07	1.41
Internal Auditor Training	1.00	–
Development Training	1.00	–
HARA Awareness	0.78	1.00
IT briefing & communication skill	1.03	1.00
Lean Manufacturing	1.00	1.00
POSH Training	–	1.23
SEDEX & ETI base code	0.74	0.86
Anti-Corruption & Anti Bribery	0.75	0.88

2.3. Avg. Hours of training per year per employee (Year 2021)

Training	Avg. Hours of Training Per year per employee	
	Male	Female
Process awareness training	1.00	1.00
CCP & OPRP Operator Training	1.03	1.18
PPE & Personal Safety	1.00	1.00
Site Security Training	1.00	1.17
Lab testing training & Calibration	0.95	1.00
Allergen & its Awareness	1.00	1.16
ISO 14001 Awareness Training / ISO 9001 Awareness Training	0.96	1.00
AIB Awareness Training & Product Defence	0.36	0.25
BRCGS Awareness HACCP, VACCP / TACCP, Product Defense Training	0.62	0.65
Mock Drill	1.04	1.14
G.M.P, Hygiene & Company Policy, Fire extinguisher Operation, Allergen	1.05	1.13
Incident Management	1.00	1.00
Print Packaging control	1.00	-
Development Training	-	-
FIRST AID TRAINING	0.13	0.13
Internal Auditor Training	1.00	-
HARA Awareness	0.86	1.00
IT briefing & communication skill	1.00	1.00
Lean Manufacturing	1.00	1.00
POSH Training	-	1.27
Sedex & ETI base code	1.00	1.00
Anti-Corruption & Anti Bribery	0.73	0.86

Safety Week Celebration

Safety is a shared responsibility that extends beyond policies and procedures—it's a mindset. Safety Week provides us with a dedicated platform to reinforce the importance of vigilance, collaboration, and continuous improvement in maintaining a secure workplace. This initiative aims to:

- **Training and Workshops:** Conduct specialized training sessions and workshops to equip employees with the knowledge and skills needed to ensure a safe work environment.



- **Recognition:** Acknowledge and appreciate the commitment of our employees to safety standards and practices.

- **Emergency Preparedness:** Enhance emergency response preparedness through drills and simulations.

During Safety Week, we encourage everyone to actively participate in various activities and engage in conversations that promote safety at every level of our organization. Your commitment to safety not only safeguards your well-being but also contributes to the overall success and resilience of RISHI FIBC.

Women Day's Celebration

- As we mark International Women's Day, we at RISHI FIBC take great pride in recognizing and celebrating the remarkable women who contribute immensely to our company's success. Today is not just a day on the calendar but a moment to honor the strength, resilience, and accomplishments of the women who shape our organization.
- At RISHI FIBC, we firmly believe in the power of diversity and inclusivity. Our female colleagues play pivotal roles across various departments, bringing unique perspectives and skills that enhance the overall fabric of our workplace. International Women's Day serves as a wonderful opportunity to express our gratitude and appreciation for their dedication and hard work.

Rishi FIBC- Ranu & Dabhasa



Rishi FIBC-Thandya



As a company, we acknowledge the importance of creating an environment that nurtures talent, irrespective of gender. We encourage everyone to actively participate in promoting diversity and fostering a workplace culture that is respectful, inclusive, and supportive.

Eye Testing Camp



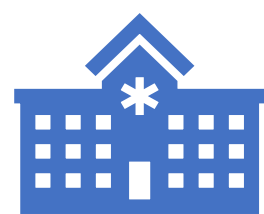
The well-being of our employees is of utmost importance to us, and we recognize the crucial role that good vision plays in both personal and professional lives. Regular eye check-ups are essential for maintaining eye health and preventing potential issues. By organizing this Eye Testing Camp, we aim to:



Employee Well-being: Demonstrate our commitment to the overall health and well-being of our employees, fostering a positive and caring workplace environment.



Raise Awareness: Increase awareness about the significance of regular eye examinations and preventive eye care measures among our workforce.



Early Detection: Facilitate early detection of any potential vision-related issues, enabling prompt intervention and treatment.





Employees security

Group Medical Insurance:

We believe that providing group medical insurance to our employees is a crucial aspect of our commitment to their well-being and job satisfaction. By offering comprehensive coverage at a lower cost, we are not only helping our employees manage their healthcare expenses but also demonstrating our dedication to their overall health and wellness.

Group medical insurance can also have a positive impact on employee retention by improving job satisfaction and providing peace of mind. Moreover, it can help us attract and retain top talent by offering a competitive benefits package.

We understand that healthcare costs can be a burden for our employees, and we want to ease that burden as much as possible. Therefore, we have carefully selected a plan that offers the best possible coverage while being cost-effective for both the company and our employees.

We believe that providing group medical insurance is not only the right thing to do, but it also makes good business sense. It helps us create a positive work environment and shows our employees that we value and care for them, which in turn can lead to higher productivity, engagement, and loyalty.

Workmen Compensation Policy

A workmen compensation policy provides financial and medical support to employees who suffer injuries or illnesses while performing their job duties. It covers medical expenses, lost wages, and other related costs, providing our employees with peace of mind and protection in case of accidents or injuries.

We understand that workplace accidents can have a significant impact on our employees' lives and their families, which is why we have carefully selected a policy that offers the best possible coverage. We are committed to ensuring that our employees receive fair compensation and the necessary support to help them recover from injuries and return to work as soon as possible.

Moreover, providing a workmen compensation policy can also help us maintain a positive workplace culture by showing our employees that we care for their well-being and safety. It can help us attract and retain top talent and improve employee satisfaction and loyalty.

In summary, a workmen compensation policy is a crucial aspect of our commitment to our employees' well-being and safety. We take this responsibility seriously and have implemented a policy that provides our employees with the necessary support and protection in case of accidents or injuries.



Other Employees Benefit

Our Company, that is RISHI FIBC Solutions Pvt Ltd. understands the importance of work life balance of the employees. It is in this direction that the company is announcing this policy. This policy shall provide an opportunity to the employees to avail special benefits in the following events/situations:

Living Wages and Benefits

1. Facility has award system for Best Kaizen project on monthly basis.
2. Facility has attendance bonus for employees/ workers.
3. Facility has canteen facility for all employees.
4. Appreciation of employees in presence of team members for demonstrating good work and incentive system.

Salary Advance Sanctioning

If an employee requires a salary advance, they must first obtain approval for their application from the respective Head of Department (HOD). Subsequently, the application will be forwarded to the HR department for processing. The HR department will assess the current leave status for deduction considerations. It is essential that the requested salary advance does not exceed the total salary amount. Following approval from the HR department, the application will be directed to the Finance department for payment processing. Notably, salary advances are subject to company discretion and can be availed by employees only once every six months.

Maternity Leave – The Maternity Benefit Amendment Act has increased the duration of paid maternity leave available for women employees from the existing 12 weeks to 26 weeks. Under the Maternity Benefit Amendment Act, this benefit could be availed by women for a period extending up to a maximum of 8 weeks before the expected delivery date and the remaining time can be availed post childbirth. For women who are expecting after having 2 children, the duration of paid maternity leave shall be 12 weeks (i.e., 6 weeks pre and 6 weeks post expected date of delivery).

Donation Policy

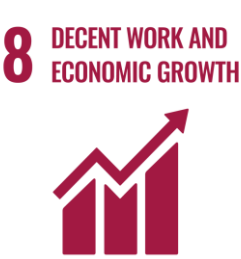
RISHI FIBC understands that as a small, locally owned business it is important to give back to the community which supports us. We try to support activities which will enhance the quality of life in the community. While most of our support goes to local organizations; we will consider donations to national organizations through local chapters.

Eligible employees at Rishi FIBC Solutions Pvt. Ltd. are provided with a wide range of benefits. All employees are covered by the programs as mandated by law.

Benefits eligibility is dependent upon a variety of factors, including employee classification. Our Human Resource Department identifies the benefit programs corresponding to the eligibility of the candidate.

- ☐ Provident Fund
- ☐ Bonus
- ☐ WC Policy
- ☐ Gratuity
- ☐ ESI facility for the whole family

Human Rights & Ethical Procedures



- GRI 102-17 Mechanisms for advice and concerns about ethics
- GRI 205-3 Confirmed incidents of corruption and actions taken
- GRI 206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices
- GRI 406-1 Incidents of discrimination and corrective actions
- GRI 412-1 Operations that have been subject to human rights reviews or impact assessments

At RISHI FIBC, we are committed to upholding the highest ethical standards in all aspects of our operations, including the treatment of our workers. We recognize the importance of providing a safe and respectful work environment where every employee feels valued and heard.

In line with this commitment, we have established robust procedures for addressing and redressing any complaints raised by our workers. We take all complaints seriously and ensure that they are thoroughly investigated in a fair and transparent manner.

RISHI FIBC upholds a robust policy statement that underscores its unwavering commitment to respecting human rights. Within the organization, a designated individual is entrusted with the responsibility of implementing and upholding standards pertaining to human rights. Moreover, RISHI FIBC ensures transparency by instituting a confidential reporting system, wherein individuals can report human rights impacts without fear of reprisal.

The company further demonstrates its dedication to fostering a conducive work environment by establishing Workforce Representatives, Prevention of Sexual Harassment Committees Representatives, and Grievance Redressal Committees Representatives. These committees not only adhere to the United Nations Guiding Principles (UNGP) but also embody principles of legitimacy, accessibility, predictability, equity, transparency, and compatibility with human rights. Additionally, they serve as avenues for continuous learning and engagement with stakeholders, thus enriching the grievance mechanism and contributing to an inclusive workplace culture.

Sr. No.	Procedures	2022	2023
01	Whistleblowing Procedure	Yes	Yes
02	Grievance Procedure	Yes	Yes

Human Rights & Ethical

Procedures

Complaints received during the year

Sr. No.	Topics	Filed During the year	Pending for resolution at the end of the year	Remarks
01	Forced Labour/ Involuntary Labour	No	No	NA
02	Wages	No	No	NA
03	Other human rights related issues	No	No	NA
04	Anti-competitive behavior, anti-trust & monopoly practices	No	No	NA
05	Discrimination at workplace	No	No	NA
06	Conflict of Interest	No	No	NA

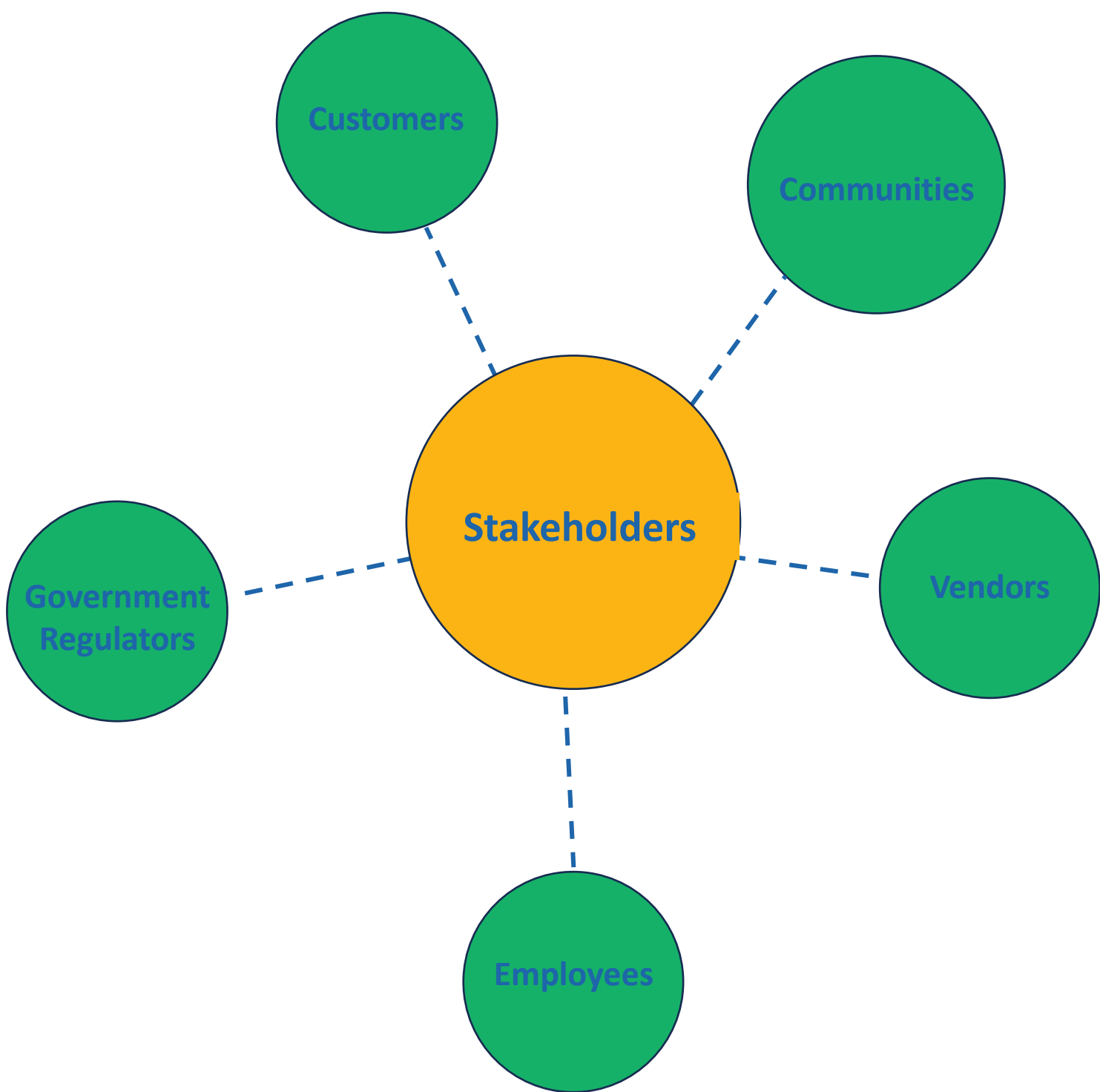
Stakeholders Engagement



GRI 408-1 Operations & suppliers at significant risk for incidents of child labour

GRI 409-1 Operations & suppliers at significant risk for incidents of forced or compulsory labour

At RISHI FIBC, we strongly believe that engaging with our stakeholders is a crucial aspect of our sustainability and ESG practices. By actively seeking to understand their needs and perspectives, we are able to build stronger relationships and work collaboratively to address any concerns or issues that may arise.



To achieve this, we engage with a wide range of stakeholders, including customers, employees, suppliers, regulators, and local communities. We value their feedback and strive to integrate it into our decision-making processes. Any material feedback received from our stakeholders is communicated to our board on an ongoing basis, to ensure that we remain responsive to their needs and concerns.

1. Employee Engagement:

Our employees are the heartbeat of Rishi Company. Their dedication, creativity, and well-being are paramount to our success. We are committed to transparent communication, providing growth opportunities, and fostering a collaborative work environment.

2. Customer-Centric Approach:

Customers are the lifeblood of our business, and their satisfaction is at the forefront of our priorities. Through feedback and continuous improvement, we aim to exceed customer expectations. By understanding their needs and expectations, we can tailor our products and services to create lasting value and loyalty.

3. Community Involvement:

Rishi Company recognizes its responsibility to the communities in which we operate. By actively participating in community projects, supporting local initiatives, and ensuring environmental sustainability, we aim to be a responsible corporate citizen. Engaging with the community not only builds goodwill but also strengthens our social license to operate.

4. Supplier Collaboration:

Our suppliers are integral partners in our supply chain. We prioritize ethical sourcing, fair business practices, and open communication with our suppliers. Collaborative relationships with suppliers ensure the reliability of our operations and contribute to the overall resilience of our supply chain.

At Rishi Company, stakeholder engagement is not a checkbox; it's a philosophy embedded in our organizational DNA. We understand that the success of our business is intricately linked to the strength of our relationships. By actively listening, responding, and collaborating with our stakeholders, we are not just building a successful company, but we are contributing to a sustainable and prosperous future for all.

Overall, we believe that engagement with stakeholders is essential to maintaining social legitimacy, improving credibility, and gaining trust. By listening to and responding to the needs of our stakeholders, we are better positioned to create long-term value for our business, as well as for society and the environment as a whole.

The Company recognizes the importance of upholding human rights and has implemented policies that are applicable to all employees, suppliers, and service providers. These policies are designed to ensure compliance with applicable laws and uphold the spirit of human rights.

To further support this commitment, the Company has implemented a 'Code of Conduct' across all business operations. This code serves as a set of guidelines for employees, suppliers, and service providers to ensure that they are operating in a manner that aligns with the Company's values and principles.

To address any concerns related to labor practices and human rights, the Company has established a Grievance Redressal System. This system provides a structured and open platform for employees, suppliers, and service providers to discuss and resolve grievances in a fair and just manner. The Company is committed to maintaining an environment where human rights are respected and upheld, and it continuously strives to improve its policies and practices to achieve this goal.

Number of Incident Reported during the year

Sr. No.	Topics	Filed During the year	Pending for resolution at the end of the year	Remarks
01	Forced Labour/ Involuntary Labour	No	No	NA
02	Wages	No	No	NA
03	Other human rights related issues	No	No	NA
04	Anti-competitive behavior, anti-trust & monopoly practices	No	No	NA
05	Discrimination at workplace	No	No	NA
06	Child Labour	No	No	NA
07	Corruption	No	No	NA



In financial year 2022-23, RISHI FIBC embarked on an exhaustive risk assessment endeavor, meticulously examining numerous dimensions pertinent to the organization's operations. This thorough analysis encompassed a deep dive into critical realms such as the intricacies of employee recruitment methodologies, the prevailing working conditions within the company, and the effectiveness of established policies and guidelines. The primary objective of this diligent evaluation was to systematically pinpoint, thoroughly analyze, and subsequently mitigate any potential risks inherent within these domains. By undertaking this rigorous assessment, RISHI FIBC demonstrated a steadfast commitment to proactively nurturing a workplace environment that is not only safe and secure but also adheres to the highest standards of ethics and promotes productivity.

As a pivotal control parameter, RISHI FIBC has established precise metrics, delineating thresholds for decisive action. For instance, if the PXS value surpasses 6 or the severity level reaches 3, such occurrences are deemed significant, warranting a meticulous and tailored approach to control measures. In such cases, specific controls will be meticulously defined and implemented to effectively mitigate the identified risks, ensuring the preservation of operational integrity and adherence to established standards.



Safety & Health Management

GRI Disclosure - 2-23, 403-10, 403-8, 403-9 EHS or OHS policy placed on the public website.

The Company has implemented occupational health and safety management system. The Company believes that a safe and healthy work environment is a pre-requisite for employee well-being. It helps in attracting and retaining quality talent, besides being the duty of the Company as a responsible corporate citizen.

The Company endeavours that Environment, Health & Safety (EHS) ISO 450001:2018 standards at all its sites are ahead of applicable legislation and regulations, and Standards and Codes, and are benchmarked against international best practices across sectors in which it operates.

The Company's approach to occupational health & safety standards is articulated in the Board approved Environment, Health and Safety Policy. It is based on an EHS management system that emphasizes on enhancing EHS performance by setting objectives and targets and continually monitoring key performance indicators.

The Company has identified the EHS Risk Management framework as one of the integral steps towards building a robust safety management system. This framework entails a set of processes for continual risk identification, assessment and mitigation, with active participation of the workforce in each of its facilities. All the Company's sites undergo periodic Environment, Health & Safety audits at the Business as well as Corporate level to verify compliance with standards.

Necessary training is given to all employees in recognising hazards and issues. Joint inspections by management representatives and employees are also carried out at regular intervals, and respective corrective and preventive measures are undertaken to mitigate the identified risks. In order to create an open and transparent safety culture across the Company, employees are encouraged to participate and discuss safety related issues in forums like periodic EHS Committee meetings and Departmental Open Forums.

Yes, all employees and their family members have access to the Company supported medical benefits. Workers have access to medical benefits through Company provided group insurance policies, Company funded medical support and where applicable, statutory benefits under ESIC.

With a vision of having a strong emphasis on safety and well-being of all our stakeholders, Occupational health and safety is one of our key priorities. To ensure safety and well-being of our people, we have developed and adopted a robust, comprehensive, and reliable Occupational Health and Safety Management System. All our employees, contract employees and visitors are covered under our Occupational Health and Safety Management System.

Safety Statistics

S.NO	Safety Indicator	2021	2022	2023
1	Lost Time Injuries (LTI)	0	1	0
2	Medical Treated Case (MTI)	6	9	10
3	Man Days	1023254	928130	951439
4	Total Hr	8186032	7425040	7611512
5	Total Loss Day	0	4	0
6	First Aid Cases (FAC)	60	59	68
7	Lost Time Injury Frequency Rate (LTIF)	0	0.13	0
8	Severity Rate (SR)	0	0.53	0
9	Fire Case	0	0	0
10	Near Miss	0	4	7
11	Unsafe Act/ Conditinos reported	15	22	18
12	Fatality	0	1	0
13	Reportable Injuries / Accident	0	0	0
14	Accidents at the workplace	40	52	65

The above data does not exclude any employee and contract labor engaged in the premises

Way Forward

- Design and Implement a process of Safety and Hazard Knowledge of workers assessment and have focused training to improve score.
- Target Behavior Change at shop floor level by continuous behavior interventions by way of training and awareness, unsafe act identification.

Corporate Social Responsibility

2 ZERO HUNGER



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



5 GENDER EQUALITY



16 PEACE, JUSTICE AND STRONG INSTITUTIONS



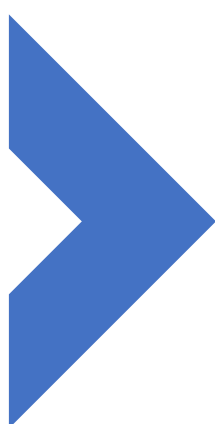
- As a company, we understand the importance of Corporate Social Responsibility (CSR) and its impact on the environment and society. We firmly believe that businesses have a responsibility to conduct themselves in a manner that is both ethical and sustainable. We are committed to creating positive change in the communities where we operate and strive to be a responsible corporate citizen.
- We believe that CSR is not just an obligation, but an opportunity to create shared value for all stakeholders, including employees, customers, suppliers, shareholders, and the communities we serve. Our CSR initiatives are focused on three key areas: environmental sustainability, social responsibility, and economic development.
- In terms of environmental sustainability, we are committed to reducing our carbon footprint, conserving natural resources, and minimizing waste through the adoption of sustainable practices and technologies. We are continuously working to improve our operations and supply chain to reduce our impact on the environment.
- In terms of social responsibility, we believe that everyone deserves to be treated with dignity and respect. We are committed to creating a diverse and inclusive workplace where everyone feels valued and supported. We are also focused on giving back to the communities where we operate through various charitable initiatives and volunteerism.
- Finally, in terms of economic development, we recognize the importance of contributing to the growth and prosperity of the communities where we operate. We strive to create employment opportunities and support local businesses and suppliers wherever possible.
- Overall, CSR is a fundamental part of who we are as a company, and we are committed to making a positive difference in the world through our actions and initiatives.

CSR Contribution

- The Board of every Company on which CSR is Applicable shall ensure that the Company Spends, in Every Financial year, at least 2% of the average net profits of the Company made during the 3 Immediately preceding financial years.

- Rishi has Contributed **1.60** **TIMES** more than the Requirements of CSR Contribution as per the Companies Act 2013.

Activities & Sectors Covered under CSR of Companies Act 2013



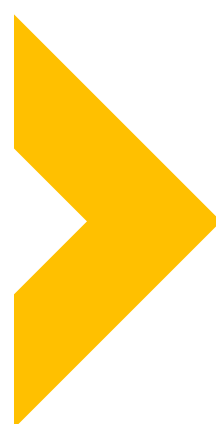
Educational



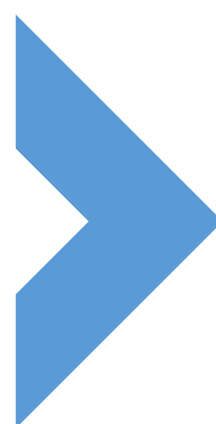
Social



Healthcare



**Eradicating
Hunger**



**Women
Empowerment**



Educational Activities

01 AURA EDUCATIONAL TRUST, VADODARA

- Specific Socio-Emotional Intervention with children of 3 Schools – KANYASHALA, KUMARSHALA with NARSINHPURA Primary Schools of grade 5 to 8.
- Full participation of the children of all grades Turn-by –Turn Children got an opportunity for leadership roles making them feel engrossed and engaged.
- The 3-hour experience was valuable as it gave the facilitators a chance to connect with the children, share the experience, and it gave the children a chance to take up different roles to bring their leadership in the foray



02 SOCIETY FOR VILLAGE DEVELOPMENT IN PETROCHEMICALS AREA (SVADES)

- Teachers of NARSINHPURA PRIMARY SCHOOL are doing good work in terms of providing education and motivating students for the craft competition etc.
- Therefore, Company has contributed towards Increment of Salary of Art and Craft teachers of NARSINHPURA School.





Educational Activities

03 SHREE L.H.H. & J.M.T. SARVAJANIK KANYA VIDHYALAYA TRUST, SANKHEDA

- Installation of CCTV, Paver Blocks, Fabrication and other purposes in the newly constructed pre-primary section of the school.
- This financial aid embodies the motto " BETI BACHAO, BETI PADHAO" which helped many underprivileged girls with education and other facilities in the School.



04 SOCIETY OF URSULINE SISTERS

- Contributed towards hostel education and food for 20 children.



CSR Activities 2022-23

Social Activities

01 SPANDANAM MANANTHAVADY

16 PEACE, JUSTICE
AND STRONG
INSTITUTIONS



- Contributed towards the Mass marriage function on 27th of March 2023 at St. Patrick's School Mananthavady.
- Special program for the marriage of 22 Couples.



02 UNITED WAY OF BARODA

- United Way of Baroda's Garba Mahotsav is a Globally Acclaimed Community Engagement Event for the last 3 decades.
- RISHI FIBC has Contributed CSR Donation towards Garba Mahotsav in Vadodara, Gujarat.





Health Activities

01 UNITED WAY OF VADODARA

- Built Community water ATM With a separately constructed cooler room with 500 LTR. RO Capacity tank, 1000 LTR. Storage tank and 2000 LTR. bore well water storage capacity, fully atomized purifying System for Pure drinking Facility for the community of Ranu Village, and Capsule jar with branding for each household for the storage of water and sensitization campaign.



02 SPANDANAM MANANTHAVADY

- Spandanam is a Charitable Organization that aims to extend needing support to the poorest of poor including ethnic communities with a focus on healthcare.
- Contributed towards one physically challenged lady's healthcare by providing Voluntary Skill Development Training Services to the inmates.

03 SOCIETY OF ST VINCENT DE PAUL (SSVP)

- It is an International Non-Profit Organization Situated in Paris, having a representative in the UN NGOs Organization.
- Rishi has contributed towards medical assistance and support to 20 patients including support for an Open-Heart Surgery.
- Helped two families earn their livelihood by providing working tools

CSR Activities 2022-23

2 ZERO HUNGER



01 LAGNI FOUNDATION

- A Tiffin Service of two meals for underprivileged elders
- Supported 135 Elders who cannot manage their meals.
- Provided Vitamin and Calcium tablets, Asthma pumps, aids like walking sticks, Crutches and help with basic repairing their homes.
- Provided Lunch and dinner tiffin services at their doorstep through "PLATE OF JOY" Organized by Lagni foundation.



02 Akshay Patra Foundation

- The Akshay Patra Foundation is a Centralized Kitchen Unit at Vadodara that was established in 2009.
- The Company has Contributed towards Mid-day meals for Children in Government Schools





Women Empowerment Activities

01 SAHAJ- AN ORGANIZATION FOR WOMEN'S DEVELOPMENT

- Sahaj is part of an organized social movement that seeks to promote sustainable development and provides comprehensive training and support services that enable tribal families to earn home-based livelihoods through their traditional handicraft skills.
- The Company Contributed towards Donations for Community Development including women's education, Skill development.





Data Privacy

GRI 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data.

We believe that data privacy is a critical aspect of our operations and an essential component of our overall risk management strategy. Our company handles sensitive and personal data, including customer information, intellectual property, and other proprietary data. It is our responsibility to ensure that this data is protected and that we respect the privacy rights of our customers and other stakeholders.

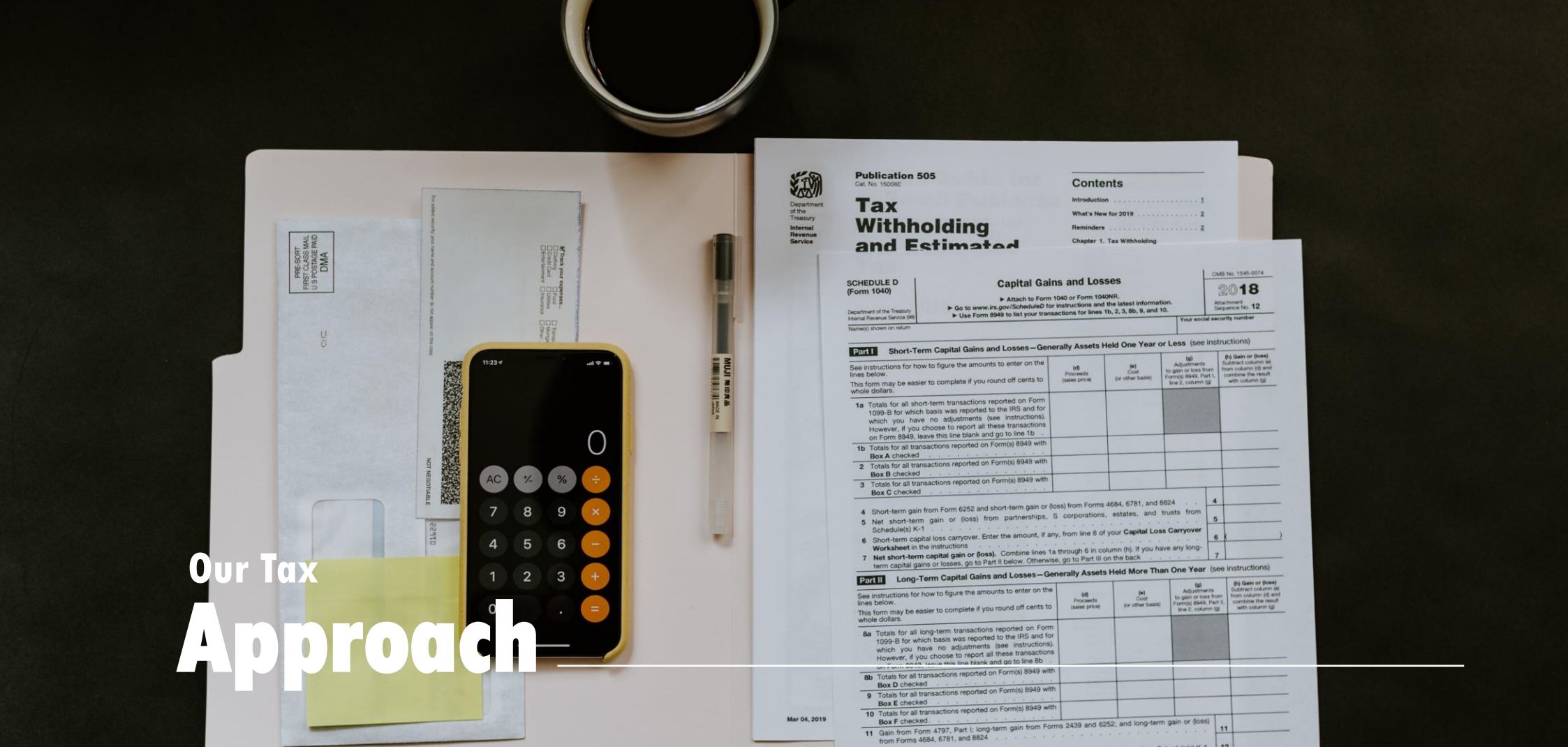
To achieve this, we have implemented a robust data privacy program that includes policies and technical controls to safeguard personal data and prevent unauthorized access or disclosure. We regularly review and update our program to ensure that it aligns with the latest data privacy regulations and industry best practices.

In addition, we provide ongoing training and education to our employees to ensure that they understand the importance of data privacy and their role in safeguarding personal data.

Overall, data privacy is a top priority for our IT department and the company. By protecting personal data and respecting privacy rights, we can enhance customer trust, comply with regulations, and maintain a competitive advantage in the marketplace.

Number of consumers complaints reported during the year

Sr. No.	Topics	Filed During the year	Pending for resolution at the end of the year	Remarks
01	Cyber-security	0	0	NA
02	Data privacy	0	0	NA
03	Delivery of essential services	0	0	NA
04	Restrictive Trade Practices	0	0	NA
05	Unfair Trade Practices	0	0	NA
06	Advertising	0	0	NA



Our Tax Approach

Rishi Group carries Legacy of ancient Indian scriptures whereby Divinity of taking note of impact on each life on entire universe for each of the actions and manifesting responsibly to have co-operative cohesive existence with peace & prosperity synthesized with vision of better & sustainable destiny of Universe.

India is no exception & has a well-defined road map threaded in various laws of India from decades and expressed its Vigor, quite loud & clear by affirmations, participations & commitments in sustained manner through agreements & conferences of the world economies for the subject areas.

India through its Fiscal tool, budgetary & monetary policies shaping Directions of Indian Dreams duly corroborated with & guided by the Universal Norms of ESG. Well Defined six Pillars (Health & well-being, Physical & Financial Capital and Infrastructure, Inclusive Development for Aspirational India, Reinvigorating Human Capital, Innovation and R&D, Minimum Government & Maximum Governance) in budget for Fiscal Year 2022-23 and Scientific treatment of waste management & ESG360 by the Budget 2023-24 and in recent regulatory regimes like. “NGRBC” and “BRSR” is a clear message thereof. Not only this every care is taken to ensure that the vision is transcended to & implemented.

We treat Tax as value addition that takes place by routing the money through Government for the visions as charted out in Fiscal policies. Governance since 6th Feb 2007 of Rishi FIBC Solutions Private Limited; pioneer of “Rishi Group” & each of the Brainchild under this umbrella; has been in a manner that the Group makes PROFITS IN SUSTAINED MANNER to help TAX CONTRIBUTION year on year.

Entire legal regime is duly adhered to & complied with by timely payment of TDS, Advance Tax, Self-Assessment Taxes. Approach to Advance ruling & claims thru established legal judiciary mechanism by us in past years is exemplary to this compliance endeavor. Incremental refunds of Sales taxes to us is indicative of due compliance to legal framework of Import-Export, FEMA , RBI & resultant tax compliance to the satisfaction of Direct & Indirect Tax Authorities .

Investment in the state of Karnataka by incorporating new company viz Greenpro Ventures Pvt Ltd (GVL)“ and plant facilities of all group companies in southern part of India , Exploring different models of subsidiaries and Franchise to save tax is very efforts of the Group to balance both objectives of Higher Profits & Equitable development in sustained way by generation of revenue & employment in the areas depriving of development . Rishi Group’s thrust to make technological development and major break thru is duly evidenced in product range of GVL. Group’s Overseas Direct Investments (ODIs) thru models like subsidiaries, JVs & Franchise over the past two decades & especially in past five years is evident of this balanced approach.

At Rishi Group, Involvement of the Board of Management & Apex Members like CFO & CEO, Services of reasonably paid in house & Hired professionals & experienced members, well established practices of Internal control systems ,disciplined adherence to the philosophy by each of the members by creating requisite awareness through periodical training and knowledge sessions, Internal & Statutory Audits by Reputed firm of Chartered Accountants, Internal periodic review meetings & MISs with wide spread coverage of arena of financial technical and administrative aspects takes due care to identify risk, possible ways to mitigate the same & ensure that the tax strategies are duly embedded in regular practice.

Exploring far away state of Karnataka & peeping into both domestic & global market with Agri -based products is a decision associated with risk of losing money , reputation if not worked out . Monitoring movement in world economy & industry, follow best business practices so far & ongoing review of positions is a way to making chosen tax strategy a success ; being followed at Rishi Group .

Rishi Group has always been realistic and believes in accepting the failures . Whilst Rishi Group’s tax strategy is inclusive ie balancing Profits -Tax Compliance & Equitable Development , it is inevitable & indispensable part of life of entity to come across failures while pursuing such Apex Mindset of ESG & so is the cases with Rishi Group. We had started Joint Venture to work at Malaysia but , despite all aforesaid process regularly being followed , failed to work . However, Rishi Group , has been incapacitated to face such challenges & tax risks with help of good governance which was evidenced by timely informed decisions in this case.

Moreover, Tax risks are also well regulated by Managements wisdom and accountability as is enrooted in its philosophy of “No overcommitment of resources” evidenced with success over past two decades and demonstrated sustainability.

Sustainable Supply Chain Management

- GRI 308-1 New suppliers that were screened using environmental criteria
- GRI 308-2 Negative environmental impacts in the supply chain and actions taken
- GRI 412-1 Operations that have been subject to human rights reviews or impact assessments
- GRI 414-1 New suppliers that were screened using social criteria
- GRI 414-2 Negative social impact in the supply chain and actions taken

Resilient supply chain is paramount for business sustainability for us, as we depend heavily on SUPPLIERS FOR spare parts due to the nature of operation. Procurement is an essential component of the supply chain. We are dedicated to obtaining Spare parts and other supplies in a safe, secure, and long-term sustainable manner. Hence supplier sustainability becomes a very essential part of our business resilience. For us, our suppliers are our ‘business partners’ as they play a very critical role in contributing to our success and growth.

We are going to engage with our suppliers through supplier sustainability programs to create awareness among them, build their competencies through training programs and help them build sustainable practices. Our procurement policy outlines a fair and transparent onboarding and management approach for vendors. Performance in terms of Quality, Environmental, Health, and Safety (EHS) characteristics is one of our evaluation criteria. Governance, ethics and compliance, fair business practices, labour and human rights, health and safety and environment are the parameters on which our suppliers are assessed. We have started Our suppliers to categorized as low, medium, and high risk.

Sr. No.	Vendors	FY 22-23
1	Total number of active vendors	603
2	Total number of local vendors (Located within state of operation)	317
3	Total number of small vendors (with turnover <1 Cr)	308
4	Total number of vendors Screened for the ESG criteria	27



Social Initiatives

Target 01: Implement Regular Exercise Breaks in Tailor and Loom Departments to Promote Social Well-being and Health

Objective:

To introduce and sustain regular exercise breaks within the Tailor and Loom departments, integrating social responsibility practices into the workplace culture and enhancing the overall health and well-being of employees.

By implementing regular exercise breaks in the Tailor and Loom departments, we aim to prioritize the social well-being and health of our employees, aligning with our commitment to social responsibility as part of our broader Environmental, Social, and Governance (ESG) objectives. Through this initiative, we seek to create a supportive and healthier workplace environment while promoting employee engagement and satisfaction.



Target 02: Implementation of Automated Sanitary Napkin Dispensers to Promote Menstrual Health and Hygiene as a Social Responsibility Initiative

Objective:

To install and maintain automated sanitary napkin dispensers in designated locations within our facilities, ensuring equitable access to menstrual hygiene products and fostering a culture of dignity, health, and well-being among employees.

By implementing automated sanitary napkin dispensers as a social ESG project, we aim to address a critical aspect of menstrual health and hygiene, supporting the well-being and dignity of our employees. This initiative aligns with our commitment to social responsibility and inclusivity, contributing to a healthier and more supportive workplace environment for all.

Target 03: Enhancement of Privacy and Data Security Policies to Safeguard Stakeholder Information and Uphold Ethical Standards

Objective:

To strengthen and enhance privacy and data security policies within our organization, ensuring the protection of sensitive stakeholder information and fostering trust, transparency, and accountability in line with our social responsibility commitments.

By enhancing privacy and data security policies as a social ESG project, we aim to prioritize the protection of stakeholder information, uphold ethical principles, and foster a culture of trust, transparency, and accountability within our organization and beyond. This initiative reflects our commitment to social responsibility and our recognition of privacy and data security as fundamental rights and values in the digital age.



Target 04: Implementation of Sustainable Printing Practices to Minimize Environmental Impact and Promote Social Responsibility

Objective:

To transition towards sustainable printing practices within our organization, reducing resource consumption, minimizing waste generation, and promoting social responsibility across our operations and supply chain.

By implementing sustainable printing practices as a social ESG project, we aim to minimize our environmental footprint, promote resource efficiency, and demonstrate our commitment to social responsibility and sustainability. This initiative aligns with our broader ESG objectives and reflects our dedication to making positive contributions to society and the environment through responsible business practices.



Target 05: Implementation of Respiratory Function Tests for Loom Department Employees to Safeguard Health and Promote Social Responsibility:

Objective:

To conduct respiratory function tests for employees working in the Loom Department, aiming to proactively identify and address potential respiratory health concerns, promote employee well-being, and fulfill our social responsibility commitments.

By implementing respiratory function tests for Loom Department employees as an ESG project, we aim to prioritize the health and safety of our workforce, mitigate occupational health risks, and demonstrate our commitment to social responsibility and employee well-being. This initiative aligns with our broader ESG objectives and underscores our dedication to fostering a healthy, supportive, and sustainable workplace environment for all employees.



Target 06: Facilitating Access to Central Government Schemes to Empower Communities and Promote Social Inclusion:

Objective:

To provide comprehensive support and assistance to individuals and communities in accessing and benefiting from central government schemes, with the aim of fostering social inclusion, reducing inequality, and promoting equitable access to resources and opportunities.

By facilitating access to central government schemes as a social ESG project, we aim to empower individuals and communities, promote social equity and inclusion, and contribute to sustainable development and poverty reduction efforts. This initiative aligns with our broader ESG objectives and underscores our commitment to advancing social justice, human rights, and community resilience through collaborative action and inclusive governance.

GOVERNMENT SCHEMES

सरकारी योजनाएं



Target 07: Establishment of Near Miss Workplace Safety Awards & Recognition Program to Enhance Safety Culture and Promote Social Responsibility

Objective:

To institute a Near Miss Workplace Safety Awards & Recognition Program aimed at proactively identifying and acknowledging near miss incidents, fostering a culture of safety awareness, continuous improvement, and social responsibility within the organization.

By establishing a Near Miss Workplace Safety Awards & Recognition Program as a social ESG project, we aim to strengthen our commitment to employee health and safety, promote a culture of continuous improvement and accountability, and contribute to sustainable business practices. This initiative aligns with our broader ESG objectives and reflects our dedication to creating safe, healthy, and supportive workplaces where employees can thrive and contribute to organizational success.



A close-up photograph of a hand holding a clear crystal ball. The crystal ball reflects a vibrant forest scene with tall evergreen trees and a body of water. The background is a soft-focus green, suggesting an outdoor setting. The text 'ESG Environment Parameter' is overlaid in a bold, green font on the lower left side of the image.

ESG Environment Parameter

Environment

Environment, the surrounding in which the company operates. It is the company's responsibility to care for it and be utmost honest in drafting its policies for environmental care. We, at Rishi FIBC are involved in making of Flexible Intermediate Bulk Containers (FIBC) which makes use of polypropylene, polyethylene (PP&PE) resin, a thermoplastic polymer and other additives into an extruder to produce FIBC bags.

The environment and sustainability report gives a window into the various steps taken by Rishi FIBC to make progress in environment sustainability and becoming better at protecting the surrounding and natural resources. The report looks at the effects of the measures taken by Rishi FIBC over the years to prevent any harm to the environment and aligning its goals with SDGs released by the United Nation (UN) and matching the GRI standards.

As a responsible company, Rishi FIBC makes a constant effort to report on the Environment and Sustainability goals to the stakeholders of the organization and be committed in contributing to the Global Goals; claiming accountability and responsibility to take the necessary actions; and measuring progress over time.





MATERIAL

- GRI 301-1 Materials used by weight or volume
- GRI 301-3 Reclaimed products and their packaging materials

Material (Material use by Weight or volume)

At Rishi FIBC, we aim to procure raw material in the most sustainable manner, and this is rooted in the commitment of the Company towards Sustainability. Priority is always given to usage of recycled products, material manufactured using least energy and most optimized process. By following this thinking, we ensure that the product manufactured by Rishi FIBC have the least environmental impact. Along the same line, all employees responsible for sourcing are given continuous technical trainings and suppliers are also trained on latest trends and knowledge by conducting various seminars.

Parameters	Description	2022-23	2021-22	2020-21
Materials used by weight or volume	Weight of Non-Renewable Material used (MT)	31081	33257	30723
Recycled input materials used	Percentage of recycled input materials used (%)	10	9	10



Material Circularity

Rishi FIBC is proud to share its commitment to transitioning toward a circular economy through our packaging products. Our goal is to create a more sustainable future by reducing the use of virgin materials and waste generation, while providing accessible ways for our customers to recycle our products. By prioritizing innovation, we constantly evolve our approach to reduce single-use flexible packaging and create products that can be reused and recycled. We follow the internationally accepted standards for circular packaging. **We continuously improve our methods to reduce dependency on throwaway flexible packaging and create easily reused and recyclable products by committing to innovation.**

The Sustainable committee will be responsible for translating these goals to the production department and making these sustainable goals for circular economy into a reality. **Recognized international standards and principles define circular packaging as using recycled or renewable materials, giving priority to reusability when possible, and making sure the packaging is compostable or entirely recyclable (preferably in a closed-loop system). Hence, by 2030, we want to have at least 90% of the company's revenue come from packaging that supports the circular economy.**

We are excited to be at the forefront of the FIBC circular economy transition and are dedicated to continuously improving our practices and products to achieve a truly circular economy. We also hope to inspire others toward a more sustainable future.

The client group of Rishi includes pharmaceutical companies, hence following the industry standards, the materials sold to them is made of virgin materials.



WASTE MANAGEMENT

Proper waste management lessens the pressure on the world's natural resources as it prevents various resources from ending up in landfills and limits carbon emissions from incineration of waste. We are committed to managing waste responsibly and have collaborated with authorized waste disposal facilities to reuse and recycle waste.

As a responsible company, we are committed to minimizing waste across our operations by following a strategy of elimination, reduction, reuse, and recycling. Our 'Value from Waste' program systematically collects scrap and ensures the safe storage and disposal of all waste types. Our goal is to reduce the overall waste generated by promoting the principles of reuse and recycling in an eco-friendly way. To achieve our waste management and reduction goals, we have dedicated teams at our plants that consistently implement the Pollution Prevention Code as part of our management system. We make ongoing efforts to apply the waste management hierarchy to all waste materials.

Waste Generated

GRI 306-3 Waste Generated

GRI 306-5 Waste directed to disposal

We continuously strive to reduce waste generation and have put in place strong system for managing and disposing of the waste generated. We have detailed guidelines on waste management to define and standardize the waste handling, storage and disposal process. Our waste management policies are designed to comply with legal requirements and industry best practices. At Rishi FIBC, we are committed to managing waste responsibly and have collaborated with authorized waste disposal facilities to reuse and recycle waste. Additionally, we educate and encourage employees to initiate innovative waste recycling methods within the organization. We have achieved zero waste to land with our collaborations and recycling techniques for our raw material wastage and we are strategizing for achieving zero-waste to landfilled for other waste as well by engaging with innovative disposal methods.

Type	2020-21	2021-22	2022-23
Hazardous Waste (kg)	827	1735	381.04
Non-Hazardous Waste (kg)	28128	46117	47553



Energy Management

GRI 302-1 Energy consumption within the organization

GRI 302-2 Energy consumption outside of the organization

GRI 302-3 Energy Intensity

GRI 302-4 Reduction in energy consumption

GRI 302-5 Reduction in energy requirements of products and services

Energy management is a fundamental pillar of our sustainability commitment at Rishi FIBC. We recognize that responsible energy management is crucial for reducing our environmental impact and contributing to a sustainable future.

We are dedicated to optimizing our energy efficiency to reduce our carbon footprint.

Electricity consumption

In FY 2022-23, our overall energy consumption was 3,45,62,659 kWh, 62% of which can be attributed to electricity purchased from state electricity boards and the remaining 38% was procured from renewable sources. Overall energy consumption in the year reduced by 11% from FY 2021-22.

The use of renewable energy in overall energy consumption increased to 38% in FY 2022-23 from 33% in FY 2021-22. Our goal for year 2023-24 is to increase the use of renewable sources to 60% in overall consumption.

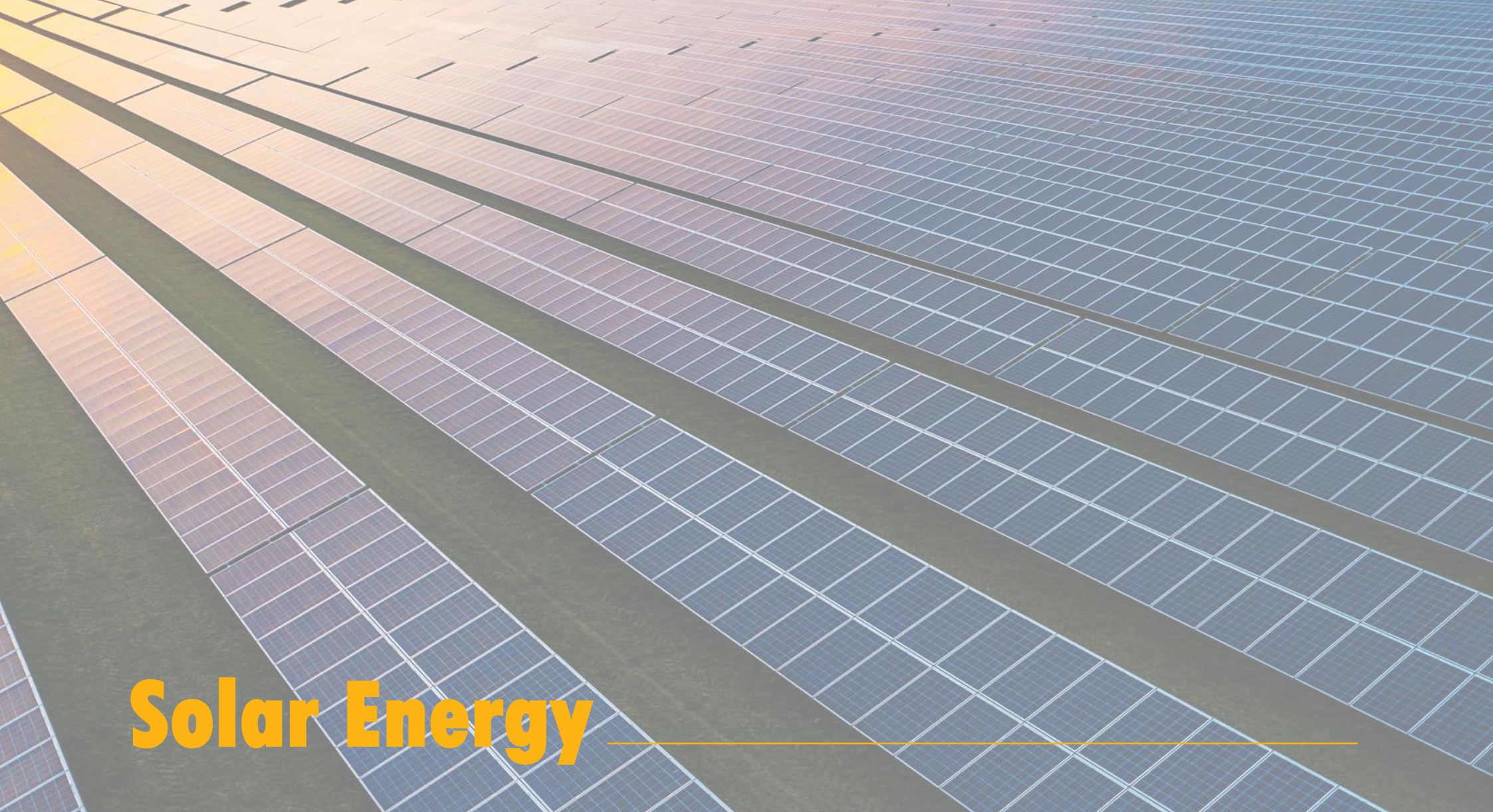


Wind Energy

In Rishi, we have implemented wind farm projects that are integral to our sustainability initiatives, these wind farms play a crucial role in our commitment to responsible energy management.

Majority of the electricity produced by these wind farms is channeled primarily to fuel our manufacturing units. This deliberate utilization of renewable energy sources not only sustains our operational needs but also plays a substantial role in achieving our environmental objectives. It has enabled us to decrease our carbon footprint by **25,465 metric tons of CO₂** equivalent emissions since the **fiscal year 2019-20**.

Such significant energy generation from renewable sources exemplifies our steadfast commitment to UN SDG 7: Affordable and Clean Energy. This aligns seamlessly with our overarching Environmental, Social, and Governance objectives, showcasing an unwavering dedication in minimizing our environmental impact. Through this initiative, we strive to contribute to a sustainable future while creating enduring value for all stakeholders.



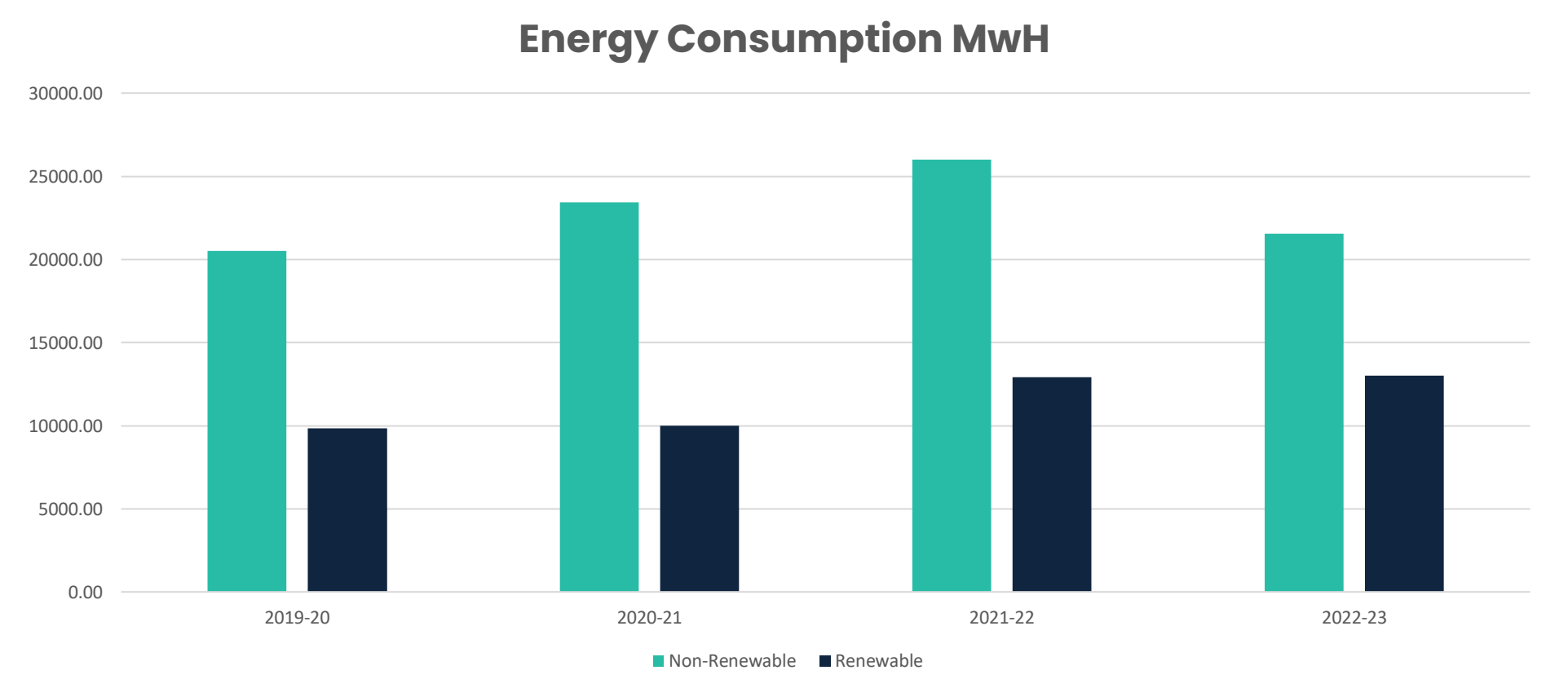
Solar Energy

In the year 2022–23, we successfully harnessed the power of solar energy through our solar PV projects, further solidifying our commitment towards sustainability and responsible energy practices.

This transition to solar power not only demonstrates our commitment towards sustainable energy consumption. Since 2019–20, it has helped us to avoid emission of 11,235 tCO₂eq in the environment.

These results from our solar PV projects in FY 2020–21 underscore our dedication for sustainable practices and environmental stewardship. This aligns with our broader ESG objectives and demonstrates our ongoing commitment in creating value for all stakeholders while minimizing our environmental footprint.

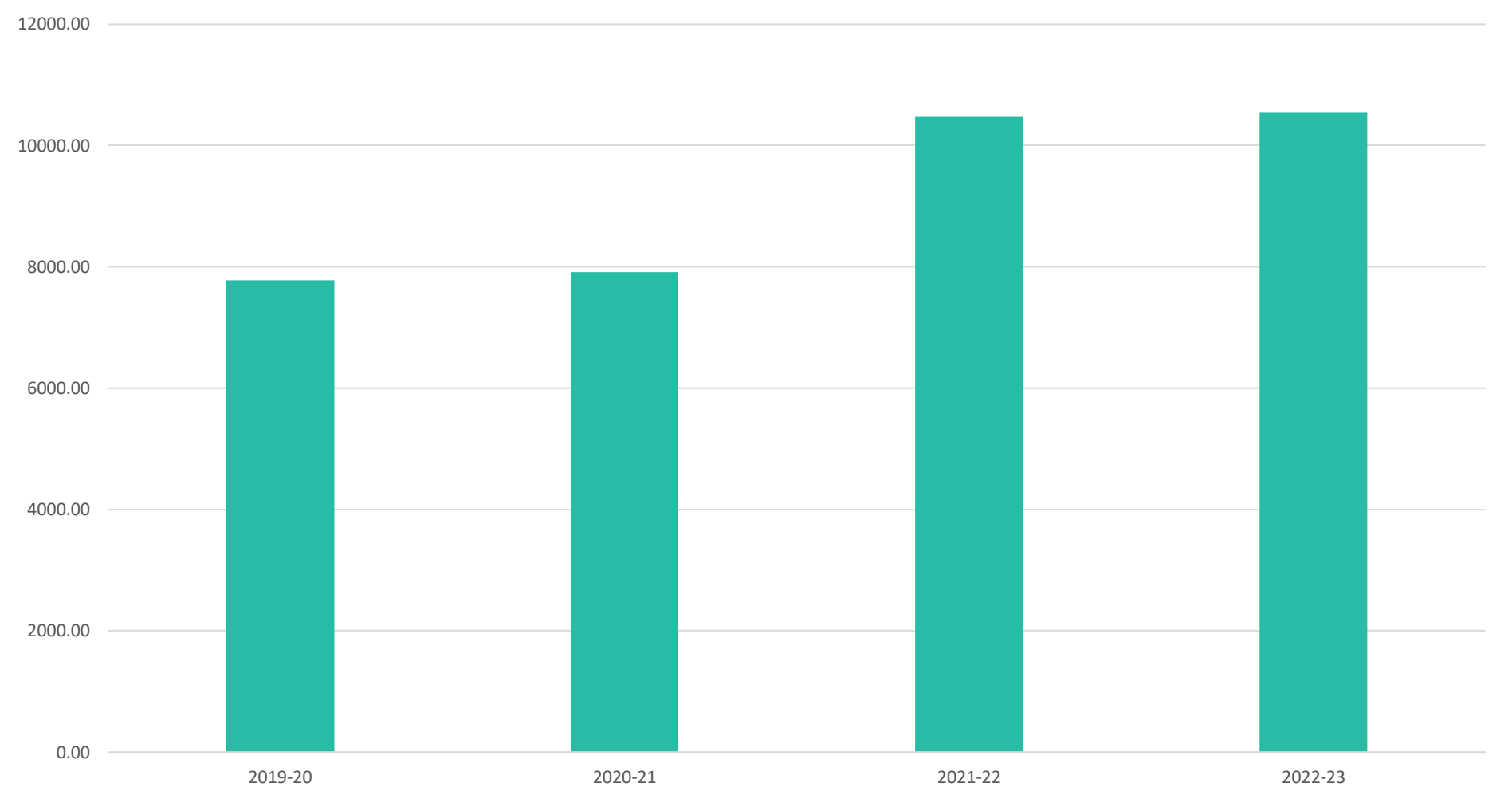
Source-wise Consumption



Year	Renewable Energy Consumed (MwH)	Non-Renewable Energy Consumed (MwH)
2019-20	9850.62	20509.66
2020-21	10019.03	23445.38
2021-22	12922.78	26021.68
2022-23	13006.21	21556.43

Energy conservation and reduction in carbon footprint by reduction in greenhouse gases

Avoided GHG emissions tCO2eq



Year	Avoided GHG emissions
2019-20	7781.99
2020-21	7915.04
2021-22	10467.45
2022-23	10535.03



Energy conservation - Action

To achieve energy reduction and energy wastage, we have implemented an annual energy audit throughout our operations which help us in optimizing the energy use.

Further we have installed energy efficient equipment at our operational sites to reduce the energy wastage.

SL	Energy saving Initiative Point in last Five years in FIBC
1	Convert all CFL to LED in the Plant.
2	PIR sensor in two-wheeler parking
3	PIR sensor in feet wash- air dryer system
4	FIBC insulated heater for heat cut die AFCM machine.
5	VFD installed on the Air compressor of Utility-2.
6	Solar module cleaning open water tap converted into low flow high pressure washer. (saving in water)
7	Waste water treatment for using it in the gardening.
8	Use of Greencon Air cooler instead of centralization AC.
9	Use of Airgun instead of open-air pipe in the production area
10	Maintaining Power factor above 0.995 in the plant.
11	Automatic lighting System for racking system



Water

GRI 303-1 Interactions with water as a shared resource

GRI 303-3 Water withdrawal

GRI 303-5 Water consumption

Water is at the core of sustainable development given that it is critical for socio-economic development, healthy ecosystems, and human survival. Knowing how crucial it is to protect this precious resource, at Rishi FIBC, we are committed towards responsible water management practices that safeguards this precious commodity and contribute to sustainable development. We are also working to reduce water consumption across the organization by following the 3R principle Reduce, Recycle and Reuse. We source water from ground water and municipal/local government water suppliers at our operation locations.

We have been making conscious efforts to become water neutral by following NITI Aayog's defined 3M-7R approach, and for that we have taken following measures:

Rainwater Harvesting

An advanced rainwater harvesting system that enhances our ability to responsibly manage water resources thereby reducing run off and recharge the groundwater table and reuse the stored rainwater to meet other domestic requirements. The annual rainwater harvesting potential of the system is enough to reduce our reliance on external sources. By capturing rainwater and surface runoff, this system contributes to supplementing our water supply. The harvested water undergoes treatment through our advanced technologies, ensuring it meets the stringent quality standards required for both domestic and industrial use.



Reverse Osmosis

We have a state-of-the-art Reverse Osmosis (RO) system integrated into our facilities that demonstrate remarkable adaptability, capable of treating water from diverse sources, including groundwater, surface water, and municipal supplies. The inherent advantage of our RO plant lies in its efficiency in water purification, requiring fewer chemicals compared to alternative methods. This reduction in chemical usage aligns with our commitment to environmentally conscious practices, contributing to the overall sustainability of our operations.

Water Meters

With the incorporation of advanced technologies such as water meters, we continue to monitor and reduce our freshwater consumption. Other water-saving measures include the use of devices for commercial premises are using Self-closing taps.

- Beyond purification, our RO plant and water harvesting system collectively play a vital role in advancing water sustainability. By offering robust methods for treating, reusing, and supplementing water resources, they contribute significantly to our broader environmental stewardship goals. This emphasis on water recycling and harvesting aligns seamlessly with our vision for responsible and resource-efficient industrial and domestic water usage.
- As a step to offset our water usage, we are partnering with various non-government organizations that are committed to perform various community-level water projects.



WATER CONSUMPTION

Looking at the overall performance there is a lot to improve as the dependence on ground water has increased and the percentage of treated water used for consumption as decreased. This is due to various factors and there are conscious steps taken against this problem whose result will definitely give a positive outcome.

Water consumption at Vadodara site has reduced over the years. It has been observed that there is a 14.23% decrease in the consumption of ground water while the use of treated water consumed has increased as the percentage of total water consumed. We are planning to include more innovative ideas such as greywater system for even less consumption of ground water.

Water consumption at Mysuru site has not been very efficient. It has been observed that there is an increase in the consumption of water at the site and there are various reasons associated to it which are being countered and will definitely bring us positive result by next year.

Overall Water Consumption			
Parameter	2020-21	2021-22	2022-23
Ground water (kL)	98340	117509	114286
Treated water (kL)	31587	33340	45317
Total (kL)	128320	150849	159603
Treated water (%)	32%	28%	40%



Water Recycling

We actively promote water conservation by reutilizing and recycling wastewater at both of our plants whenever feasible. A substantial proportion of our water usage in plant operations comes from recycled sources. We treat and reuse water from our Effluent Treatment Plant (ETP), employ RO processes, and utilize Sewage Treatment Plant (STP) treated water in various applications such as process scrubbing, cooling towers makeup, and gardening. As a result, we've significantly enhanced our water recirculation and recycling rates.

We employ a process known as greywater system that enables us to reuse the wastewater from washroom flushes and showers for the plant and office use after filtering for effluents. We are committed to upholding the principles outlined in Responsible Care and IMS policies, ensuring that all our facilities not only meet but also exceed effluent release requirements. The specific details of water recycling at our plants are provided below.:

Water Withdrawal

We are using both ground and municipal water for Vadodara plant and for Mysuru plant. Our total water withdrawal in 2022-23 was 124432 KL. We closely monitor and report on our water withdrawal metrics to ensure responsible usage.

We conduct regular assessments to identify and mitigate potential risks associated with water withdrawal, including impacts on local ecosystems and water availability in regions where we operate. We are committed to minimizing our footprint on local water resources.

In regions facing water stress, we take additional measures to minimize our water withdrawal impact, including exploring alternative water sources and implementing advanced water recycling and treatment systems. As a part of our future initiative, we plan to become water neutral by 2035 and water positive by 2040.

Impact on Local water Bodies

Since there is no water discharge from our plants to local water bodies, there is no harm caused to the marine life and surrounding water bodies. Our pledge to become water neutral has made us partner with various NGOs dealing in various community-based water projects.

Water Discharge

We closely monitor and report on our wastewater discharge metrics to ensure responsible management. We have invested in advanced wastewater treatment systems to ensure that discharged water meets or exceeds regulatory and environmental quality standards. Our treatment processes include physical, chemical, as well as biological wastewater treatment. Therefore, latest technologies are being implemented for the treatment of waste sewage water at STP of plants.

Water Intensity

To determine our water intensity values, we have implemented a process-oriented methodology. Our primary objective is to continually decrease our specific water consumption year after year to the greatest extent possible

we have reduced the water intensity by about 8% compared to previous year, as per details captioned below. At plant, the water consumption pattern has been decreased substantially due to various initiatives taken for conservation of raw water which has resulted in reduction in specific water consumption by 10% in FY 2019-20 compared to the previous year.

Total water consumed FY 22-23 124432 KL

Parameter	2020-21	2021-22	2022-23
Total Consumed water (kL)	98340	117509	114286
Total Consumed RM (mt)	30723	33257	31081
Water intensity	3.20	3.53	3.68

Emissions

NET ZERO
EMISSIONS

GRI 305-1/2 Direct (Scope1) GHG emissions/Energy indirect (Scope 2) GHG emissions

GRI 305-3/4 Other indirect (Scope3) GHG emissions/ GHG emissions intensity

GRI 305-5 Reduction of GHG emissions

GRI 305-6 Emissions of ozone-depleting substances (ODS)

GRI 305-7 Nitrogen oxides (Nox), sulfur oxides (Sox), and other significant air emissions

We employ a management strategy that focuses on minimizing emissions and pollution of all types, increasing the use of renewable energy sources, and constantly improving energy and water efficiency to lower our carbon footprint and reduce waste. To guarantee the reliability of our pollution control equipment, we employ a dual-seal mechanism to prevent any potential failures.

GHG Emissions

Scope 1

Scope 1 tCo2 Eq	2020-21	2021-22	2022-23
Total	759	472	689

Stationary Combustion (DG), Mobile Combustion (company Vehicles), and Fugitive Emissions from Air Conditioning

Scope 2

Year	2020-21	2021-22	2022-23
Total Scope-2 tCO2eq	18521.85	21077.56	17460.72
Avoided Scope-2 emissions tCO2eq	7915.04	10467.45	10535.03

Purchased Electricity and Purchased Renewable Energy

Our Scope 1 emissions are from the Stationary Combustion (DG), Mobile Combustion (company Vehicles), and Fugitive Emissions from Air Conditioning.

To reduce our Scope 1 emissions, we have implemented a range of strategies, including enhancing energy efficiency, transitioning to cleaner energy sources, process improvements, and maintenance to minimize fugitive emissions. Our commitment to managing Scope 1 emissions is integral to our sustainability efforts and demonstrates our dedication to reducing our carbon footprint and addressing climate change.

Our Scope 2 emissions, we are not only decreasing our indirect environmental impact but also contributing to a more sustainable and responsible energy landscape. Our commitment to managing Scope 2 emissions is an essential element of our sustainability initiatives, aligning with our broader ESG goals.

Scope 3

Upstream Transportation and Distribution, Business Travel, and Employee Commuting

	YEAR	20-21	21-22	22-23	% Share in inventory
Purchased Goods and Services	tCo2 Eq	89805	97156	90898	87%
Upstream Transportation and Distribution	tCo2 Eq	14232	15394	12995	12%
Waste Generated in Operations	tCo2 Eq	0.623	1.019	1.023	0.001%
Business Travel	tCo2 Eq	42	27	119	0.114%
Employee Commuting	tCo2 Eq	129	377	318	0.31%
	tCo2 Eq	104209	112955	104331	

Our Scope 3 emissions make up almost 35% of our total GHG emissions, which is a higher share than the other two categories of emissions that we produce. In order to reduce emissions caused by upstream and downstream transportation and distribution emissions, we have started using Hazira port (Surat) as our primary port for transportation, which is comparatively near to our manufacturing facilities as compared to Kandla port, which was used earlier. Due to this change, we have saved road travel distance (approximately 400 kms) without any significant increase in ship travel distance. As emissions factor for road transportation is significantly higher than that of ship transportation, this has helped us further curb our GHG emissions.

Emission Intensity (Scope 1,2)

Parameter	2020-21	2021-22	2022-23
Total Energy (Scope1,2)	19280.85	21549.56	18149.72
Total Consumed RM (mt)	30723	33257	31081
Energy Intensity	0.628	0.648	0.584

Emission Intensity (Scope3)

Parameter	2020-21	2021-22	2022-23
Total Energy (Scope3)	104209	112955	104331
Total Consumed RM (mt)	30723	33257	31081
Energy Intensity	3.392	3.396	3.357



Management Approach

Rishi aims to manufacture products that contain a minimum of 25% recycled material by 2025. To achieve this, we have implemented a range of measures that will transform the way we design, manufacture, use, and recycle our products. Our product development team manages circularity and designs innovative products that utilize minimal virgin raw material content. Within our manufacturing process, we implemented the latest technology and machinery to reduce energy consumption. We also installed water treatment and recycling systems at our production plants to enable water recovery and reuse. We minimize the use of new plastic materials through our recycling initiatives. We are closing the loop by recycling post-consumer and post-industrial waste by recovering plastic waste and reprocessing it for utilization in our products.

In addition, we work closely with our customers to promote the use of sustainable packaging. The manufacturing department is responsible for identifying potential substitutions for packaging materials that contain more recycled inputs. In addition, the product development and design teams are responsible for designing products that require minimal energy and materials use, while keeping reusability and recyclability in mind.

Our commitment to a sustainable supply chain underpins our approach to a circular economy. We work with suppliers and third-party manufacturers who adhere to the highest environmental and social standards as defined in our Supplier Code of Conduct and enforced in our audit protocols for third-party manufacturers.



Programs and initiatives

RECYCLING INITIATIVES

We have the power to make a positive impact on the world and create a better future for the environment, people, and communities. It is our intent to create an impact by investing in technology and innovative solutions, evolving from linear to circular economies.

In addition to these long-standing practices, we took the initiative to further our efforts in meeting the circular economy model by incorporating post-consumer recycled and post-industrial plastic in the reproduction process. After FIBC, Films, Container liners, Flex tanks are used once, various options exist for reusing woven plastic bags at their end-of-life stage. Most post-consumer woven bags are qualified for mechanical recycling as well as chemical recycling, which means these bags can be processed into granulate on a recycling machine/processes. Big bags are particularly well suited to recycling due to their large size and lightweight quality.

We construct all our products in a variety of formats using recyclable materials. Big bags, container liner, films, flex tanks are made of coated or uncoated polypropylene fabric/Polyethylene sheet and can be lined with polyethylene (PE). These variations make our big bags suitable for different applications according to the preferences of specific markets and product applications. Post-consumer big bags are sorted according to their source, material type, colour, and contamination level. After the big bags are shredded and washed, the plastic materials are then re-granulated into pellets in our unique FIBC recycling hub and extrusion line, allowing them to be utilized in our standard manufacturing processes.

Recycling plastic bags has a significant impact on the greenhouse gas (GHG) emissions footprint of the product. Based on our estimates, emissions can be reduced by 15% on average when a FIBC is produced with minimum 30% recycled material. Approximately 1.3 kg of carbon dioxide equivalent (kgCO₂eq) emissions can be avoided for every 1 kg of recycled material usage. Reuse 14,000 tons of recycled material instead of virgin material will lead to saving of approximately 18,000 tons CO₂ annually.

Environment

Target/ Commitment

Target 01: Annual Energy Audit

The Energy Audit project aims to comprehensively assess and optimize energy consumption within our organization, aligning with Environmental, Social, and Governance (ESG) principles. The project involves a systematic review of our energy usage, identification of areas for improvement, and implementation of sustainable practices to enhance energy efficiency.

Detailed Content

- Comprehensive assessment of our energy consumption across all departments and facilities.
- Identifying areas of energy waste and potential for improvement.
- Evaluating energy-efficient technologies and retrofitting opportunities.
- Developing a data-driven action plan for implementing energy-saving measures.
- Energy saving initiatives Replacing the IE4 against the general standard Motors.
- Installation of Central AC instead of the SPLIT AC.
- Develop awareness programs to promote energy-saving behaviors among employees.

Target 02: Inter Plant Material Transfer Trips Optimization

The Interplant Material Transfer Trips Optimization project focuses on streamlining and optimizing the logistics and transportation processes involved in interplant material transfers. The goal is to minimize the environmental impact of these transfers by reducing the number of trips, improving route efficiency, and implementing sustainable transportation practices.

Detailed Content

1. Analyzing current interplant material transfer routes and frequency.
2. Identifying opportunities for route consolidation and optimization.
3. Evaluating alternative transportation modes with lower environmental impact.
4. Implementing technology solutions for real-time tracking and route planning.
5. Collaborating with internal stakeholders across departments for effective implementation.

Target 03: Life Cycle Assessment (LCA) Implementation

Project is designed to conduct a comprehensive analysis of the environmental impact of our products and processes. This initiative aligns with our commitment to Environmental, Social, and Governance (ESG) principles by evaluating and improving our sustainability performance across the entire life cycle of our products.

Detailed Content

1. Adopt internationally recognized LCA methodologies, such as ISO 14040 and ISO 14044, to ensure a standardized and scientifically sound approach.
2. Analyze the environmental impact of each life cycle stage, including carbon emissions, resource depletion, and other relevant indicators.
3. Develop clear and transparent communication strategies to share LCA findings with stakeholders, including customers, investors, and employees.
4. Highlight the company's commitment to environmental stewardship and continuous improvement.

Target 04: Beyond Panels – A Multifaceted Approach to Usage of Solar (Renewable) Energy for Running the Plant

Project is a step toward a more sustainable and eco-friendly future. By harnessing solar power for our plant operations, we not only reduce our environmental impact but also realize potential cost savings and enhance our corporate reputation. This initiative exemplifies our commitment to ESG principles and responsible business practices.

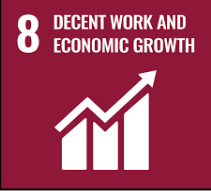
Detailed Content

Project is a step toward a more sustainable and eco-friendly future. By harnessing solar power for our plant operations, we not only reduce our environmental impact but also realize potential cost savings and enhance our corporate reputation. This initiative exemplifies our commitment to ESG principles and responsible business practices.

Target 05: Net Zero Commitment to SBTi

By committing to SBTi we are committed to align our strategies towards Net Zero. We are fully committed to SBTi Net Zero and take a pledge to achieving carbon neutrality. Starting this year, we will be actively engaged with SBTi and will finalize the registration by the year-end. By aligning with SBTi's rigorous standards, Rishi FIBC is determined to reduce its carbon footprint, drive sustainable practices, and contribute meaningfully to combating climate change. This commitment underscores the belief Rishi has in the urgent need for collective action towards a sustainable future. Together, through SBTi, we can make measurable progress towards a net-zero emissions world, safeguarding the planet for generations to come.

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