Delivering Responsible **Growth Through Innovation,** Integrity and Excellence

Caprihans India Limited
Pune Plant - 1028 Shiroli, Rajgurunagar
Pune 410 505, India

CAPRIHANS INDIA LIMITED
ESG Report FY2024-25

About The Report

At Caprihans India Limited (hereafter referred to as “Caprihans” or “the Company”), sustainability is considered a key element of long-term business strategy and responsible corporate conduct. The Company recognizes that sustainable growth is achieved by balancing economic performance with environmental protection, social responsibility, and strong governance practices. Sustainability considerations are integrated into business operations, strategic decision-making, and stakeholder engagement to support resilient and responsible growth.

Caprihans operates with a focus on efficient resource utilization, reduction of environmental impacts, and the promotion of safe and healthy working conditions. The Company emphasizes ethical business conduct, regulatory compliance, and transparent governance systems. Continuous improvement in operational efficiency, responsible manufacturing practices, and environmental management remain important priorities for Caprihans in supporting sustainable industrial development.

Stakeholder engagement forms an important component of the Company’s sustainability approach. Caprihans engages with key stakeholder groups including employees, customers, suppliers, investors, communities, and regulatory authorities through various communication and consultation mechanisms. These engagements enable the Company to better understand stakeholder expectations, address emerging concerns, and strengthen long-term relationships built on trust and transparency.

Inputs received from stakeholders contribute to the materiality assessment process, which helps identify and prioritize the most significant environmental, social, and governance (ESG) topics relevant to the Company’s operations and stakeholders. These material topics guide the Company’s sustainability strategy, risk management practices, and disclosure priorities within this report.

This report provides an overview of Caprihans’ sustainability framework, governance practices, environmental initiatives, social responsibilities, and economic contributions during the reporting period. The objective of the report is to enhance transparency, strengthen stakeholder confidence, and communicate the Company’s commitment to responsible business practices and sustainable value creation.

Reporting Period and Principle

Caprihans India Limited has adopted the Global Reporting Initiative (GRI) Standards for the financial year 2024-25. This ESG Report has been prepared in reference with the GRI Universal Standards 2021 and is guided by the key reporting principles of materiality, stakeholder inclusiveness, sustainability context, and completeness. The report also emphasizes accuracy, balance, comparability, reliability, and transparency of information while aligning global sustainability reporting practices with applicable local requirements and mapping relevant disclosures to the United Nations Sustainable Development Goals (UN SDGs). Through this approach, Caprihans seeks to provide stakeholders with a comprehensive and credible account of its economic, environmental, social, and governance (ESG) performance and its commitment to responsible business practices and sustainable value creation.

This report covers the period from April 1, 2024, to March 31, 2025, and the sustainability disclosures have been aligned with the Company's financial reporting cycle to maintain consistency and comparability of information.

The ESG Report was published on 1st Nov 2025 and is available in the public domain through the Company's official website.

Caprihans India Limited
1028 Shiroli, Rajgurunagar,
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Reporting Boundary and Consolidation Approach

This ESG Report covers the sustainability performance of Caprihans India Limited, including its manufacturing facilities located in Pune, Maharashtra, India. The reporting boundary is aligned with the entities and operations included in the Company & financial reporting for FY 2024-25. There were no significant differences between the entities covered under financial reporting and those included in this sustainability report. Sustainability information has been consolidated using the same operational reporting approach applied for internal management and financial reporting purposes. During the reporting period, there were no material mergers, acquisitions, disposals, or changes in reporting boundaries that significantly affected the disclosures presented in this report.

Forward Looking Statement

Caprihans India Limited remains committed to creating long-term sustainable value through responsible manufacturing, innovation, and strong ESG practices. Looking ahead, the Company will continue to focus on operational excellence, resource efficiency, workplace safety, and stakeholder engagement while strengthening its position in the pharmaceutical and industrial packaging sectors.

The statements contained in this report reflect the Company's current expectations and strategic outlook. While Caprihans strives to achieve its stated objectives, actual results may differ due to evolving economic, regulatory, technological, and market conditions. The Company remains committed to navigating these challenges responsibly and driving resilient, sustainable growth.

Message from Managing Director

At Caprihans India Limited, sustainability continues to play an important role in guiding our long-term strategy and operational priorities. In a rapidly evolving business environment, I believe that responsible growth requires balancing economic performance with environmental stewardship, social responsibility, and strong governance practices. We remain committed to integrating these principles into our business operations while creating sustainable value for all stakeholders.

The financial year 2024-25 presented both opportunities and challenges for the manufacturing sector. During this period, we remained focused on improving operational efficiency, strengthening our governance systems, and advancing responsible business practices. Our efforts continued towards optimizing resource utilization, minimizing environmental impact, and maintaining safe and healthy working conditions for our employees.

Environmental responsibility remains a key focus area for Caprihans. We have continued to implement initiatives aimed at improving energy efficiency, reducing resource consumption, and strengthening environmental management practices across our operations. These efforts support our commitment to responsible manufacturing and sustainable industrial growth.

Our people remain at the heart of our success. We place significant emphasis on employee well-being, skill development, and maintaining a safe and inclusive workplace. Through a culture of integrity, accountability, and collaboration, we strive to empower our employees to contribute meaningfully to the Company's long-term success.

Strong corporate governance and ethical business conduct continue to form the foundation of our operations. We remain committed to transparent governance practices, robust internal controls, and compliance with applicable regulations, reinforcing trust among investors, customers, employees, and other stakeholders.

Looking ahead, we will continue to strengthen our sustainability practices and further integrate ESG considerations into our business decisions.

Mrs Ankita J. Kariya
Chairperson & Managing Director
Caprihans India Limited

ESG Vision and Long-Term Sustainability Strategy

Caprihans recognizes sustainability as a critical component of long-term business resilience and responsible growth. The Company's ESG vision focuses on integrating environmental stewardship, social responsibility and strong governance practices into its core operations while supporting innovation and value creation across the pharmaceutical and industrial packaging value chain.

As one of India's established manufacturers of rigid and flexible PVC films used primarily in pharmaceutical, food, and industrial packaging, Caprihans plays an important role in enabling safe and reliable packaging solutions for critical industries.

Through continuous technological improvement, responsible manufacturing processes and compliance with regulatory requirements, the Company aims to deliver high-quality packaging materials while minimizing environmental impact and strengthening operational efficiency.

The long-term sustainability strategy of Caprihans is built around the following pillars:

1. Environmental Responsibility
Focus on improving energy efficiency, optimizing raw material utilization, and reducing waste generated during manufacturing processes. The Company seeks to minimize environmental impact while maintaining high standards of product quality and operational performance. The Company also focuses to re-use good wastage production material for different end use application to ensure lowest possible process wastage. Un-usable process wastage materials are disposed of through Government Registered wastage vendors to ensure proper wastage handling as per norms.

2. Responsible Manufacturing and Innovation
Caprihans leverages its experience in polymer processing and packaging technology to develop innovative solutions for pharmaceutical packaging. These solutions support safe medicine packaging and help pharmaceutical companies address key challenges such as compliance, product protection, and tamper resistance.

3. People and Workplace Safety
The Company emphasizes employee well-being, safe working conditions, and continuous skill development. Strong occupational health and safety systems and employee engagement initiatives support the creation of a responsible and inclusive workplace culture.

4. Ethical Governance and Compliance
Transparent governance practices, strong internal controls, and adherence to regulatory frameworks form the foundation of Caprihans' business operations. The Board of Directors provides oversight to ensure ethical conduct, compliance with laws, and responsible decision-making.

5. Stakeholder Engagement and Value Creation
Caprihans maintains continuous engagement with key stakeholders including customers, employees, suppliers, investors, and regulators. Feedback and insights from these stakeholders support the Company's materiality assessment and guide sustainability priorities.

Through these strategic pillars, Caprihans aims to strengthen its ESG performance while supporting sustainable industrial development and responsible growth.

Link Between ESG, Business Resilience & Value Creation

For Caprihans India Limited, ESG principles are closely linked with long-term business resilience and sustainable value creation. Integrating ESG considerations into corporate strategy helps the Company manage risks, improve operational efficiency, and strengthen stakeholder trust.

Operational Resilience
Responsible resource management, environmental compliance, and efficient manufacturing processes enhance operational stability and reduce exposure to regulatory, environmental, and supply chain risks.

Customer and Market Value
Caprihans' packaging materials play a critical role in the pharmaceutical industry by protecting product integrity and supporting safe drug delivery. Innovative packaging solutions developed through collaboration with customers help address challenges such as product security, regulatory compliance, and patient safety.

Innovation and Technological Capability
The Company benefits from the research capabilities and global expertise within the Bilcare group, which focuses on packaging innovation aimed at improving pharmaceutical product protection and healthcare outcomes. This technological capability strengthens Caprihans' ability to respond to evolving industry needs and regulatory standards.

Risk Management and Governance
Strong corporate governance, internal financial controls, and board oversight enable the Company to effectively manage financial, operational, and compliance risks. These practices enhance transparency and support investor confidence.

Long-Term Stakeholder Value
By aligning sustainability initiatives with business strategy, Caprihans seeks to create long-term value for shareholders while contributing positively to society, the environment, and the broader healthcare ecosystem.

Through the integration of ESG principles into its business model, Caprihans continues to strengthen its resilience, competitiveness, and commitment to responsible value creation.

Company Profile

Caprihans India Limited incorporated on 11 April 1946, is one of India's established oldest manufacturers of PVC films and sheets used primarily for pharmaceutical packaging applications. With decades of experience in polymer processing and packaging materials, the Company has developed strong capabilities in delivering reliable and high-quality packaging solutions, particularly for the pharmaceutical industry where product safety and integrity are critical.

Caprihans operates as part of the Bilcare Group since 2010, which is globally recognized for its expertise in pharmaceutical packaging innovation and supply chain solutions. Through this association, the Company benefits from industry knowledge, technological capabilities, and research expertise that support product development, quality standards, and continuous improvement in packaging solutions.

Caprihans India Limited operates State-of-the-art pharmaceutical packaging manufacturing facilities in Pune and Nashik, Maharashtra, India, and is headquartered in Pune. where facilities produce a range of rigid PVC films catering to pharmaceutical blister packaging and various industrial applications. These products are manufactured to meet stringent regulatory and quality standards, ensuring product protection, durability, and performance for customers across domestic and international markets.

Caprihans is listed on the Bombay Stock Exchange (BSE) and operates within a robust governance framework guided by the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company remains committed to maintaining high standards of transparency, regulatory compliance, and ethical business conduct.

In addition to manufacturing excellence, Caprihans places strong emphasis on sustainability, responsible resource utilization, employee well-being, and stakeholder engagement. Continuous efforts are made to enhance operational efficiency, minimize environmental impacts, and strengthen governance practices, supporting the Company's objective of creating long-term sustainable value for its stakeholders.

Introduction

Caprihans India Limited has built a reputation as a reliable manufacturer of specialized polymer films used in critical packaging applications. The Company's products support sectors where packaging quality and product protection are essential, particularly the pharmaceutical industry where packaging plays a key role in ensuring the safety, integrity, and shelf life of medicines.

Over the years, Caprihans has focused on developing advanced manufacturing capabilities and strengthening its presence in the pharmaceutical packaging value chain. The Company's commitment to quality, regulatory compliance, and product innovation has enabled it to serve leading pharmaceutical and industrial customers.

The Company's business strategy is guided by a commitment to operational excellence, technological advancement, and responsible business practices. Caprihans integrates sustainability considerations into its operations by focusing on efficient energy use, waste reduction, and safe workplace practices. Continuous improvements in manufacturing processes and supply chain management support the Company's objective of delivering high-quality products while maintaining environmental and social responsibility.

As Caprihans continues to evolve, the Company remains focused on strengthening its capabilities, enhancing stakeholder relationships, and contributing to sustainable industrial development while delivering value to its customers, investors, employees, and the communities in which it operates

Evolution and Growth

The journey of Caprihans reflects decades of industrial development and strategic transformation.

1946 - Incorporation
Caprihans India Limited was incorporated in India, establishing its presence in industry.

1957 – First PVC Film machine in India
India's first Flexible PVC Film (Sunflex) manufacturing Calender machine was installed.

1962 – First Decorative Laminates in India
India's first Decorative laminates (Sunmica/Sungloss) products were introduced in Indian
market.

1963 – HIPS (High Impact Polysterene) Sheet Line
India's first HIPS (High Impact Polysterene) Sheet Line products were introduced in Indian
market.

1978 - Public Listing
The Company became a publicly listed entity, strengthening its capital base and expanding its presence in the packaging materials sector.

1980 – Plastic Corrugated Sheet line (Sunpac) Line
Sunpac/Flute Board products were introduced in Indian market.

1983 -1997 Strategic Ownership Transition (India)
Caprihans became part of a larger industrial group in India, enabling the Company to expand its operational capabilities in India with imported Calender machines for manufacturing Rigid PVC Films in 1984and market reach. Major products added during this period namely PP, ABS, HDPE etc..

1997 – 2005 Strategic Ownership Transition (EVC, Germany)
Caprihans became part of a larger industrial group based in Germany, enabling the Company to expand its operational capabilities and market reach Globally. Additional capacities added for manufacturing Rigid PVC and PVdC Flims.

2005 – 2010 Strategic Ownership Transition (Ineos Films, Germany)
Caprihans became part of a Giant Petroleum product major Group in Germany, enabling the Company to expand its operational capabilities and market reach Globally. Expansion for manufacturing PVdC Flims lines happened during this period.

2010 - Strategic Ownership Transition (Bilcare Group, India)
Caprihans became part of India based Bilcare Research Group consequent to acquisition of the Rigid PVC Films division of INEOS Films.

Expansion into Pharmaceutical Packaging
-Over time, Caprihans developed strong capabilities in the production of PVC films and barrier packaging materials used for pharmaceutical blister packaging, positioning the Company as a key supplier to the pharmaceutical industry.

Recent Years - Operational Strengthening and Infrastructure Development
-The Company has continued to strengthen its manufacturing infrastructure, enhance operational efficiency, and improve product quality to meet evolving regulatory standards and customer requirements.

Vision & Values

VISION

Transforming Health
Outcomes, Touching Lives

VALUES

Speed
Proactive and swift action are our mantras.

Innovation
Our constant approach at all levels is to seek better ways of listening, thinking, and doing - making our offerings meaningful and impactful.

Happiness
We are motivated by our customers' success and the happiness of our stakeholders.

Bilcare Research
Caprihans India Limited
Pune Plant - 1028 Shiroli, Rajgurunagar
Pune 410 505, India

Products offered

Thermoforming Blister Films

- Duplex
- Triplex
- Ultra
- Ultra Tx
- Armour
- Aclar
- Excel
- Exxtra
- Optra
- BAPP
- Zymax
- Zymax Tx
- Zymax PDP

Coldforming Blister Foils

- Venus
- Venus PR
- Venus SBC
- Tropical Foil
- Nutra Venus
- Vento Venus

Lidding Blister Foils

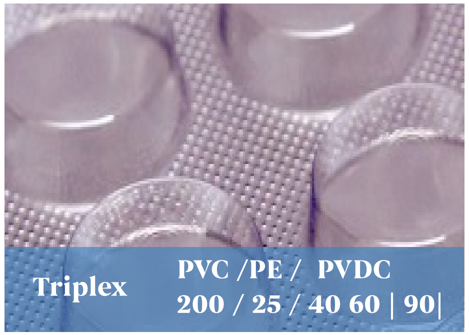
- Zeon
- Zeon+
- Zenith
- Zeon+ PR
- Suppo Zenith
- Zeon PR
- Zeon D
- Zeon X
- DESALU

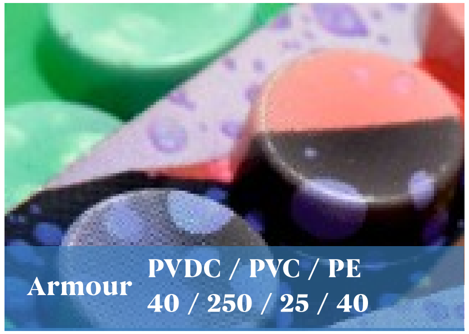
Crispak Lidding Foils

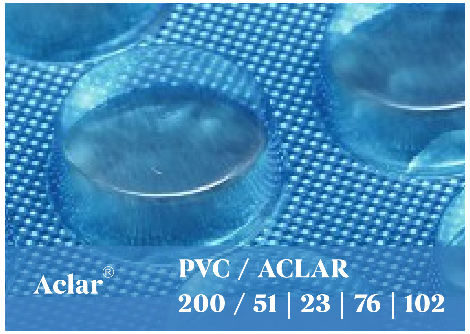
- Crispak AP-PT
- Crispak PL
- Crispak PP
- Crispak PT

Laminates / Sachets Foils

- Lamiflex PAL
- Lamiflex RAL





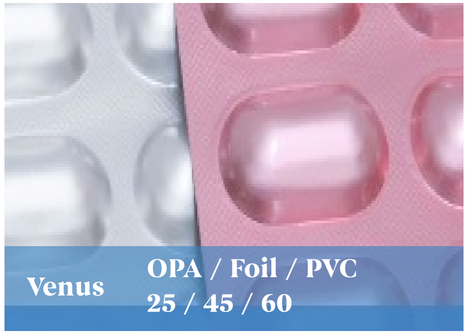


Optra — APET 300 | 400

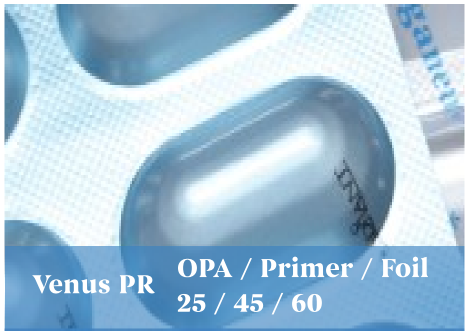
BAPP — APET / PVC / PVDC 500 / 250 / 90

Nutra Venus — OPA / Foil / Barrier PVC 25 / 45 / 72

Vento Venus — OPA / Foil / Polyoflefin 25 / 50 / 60



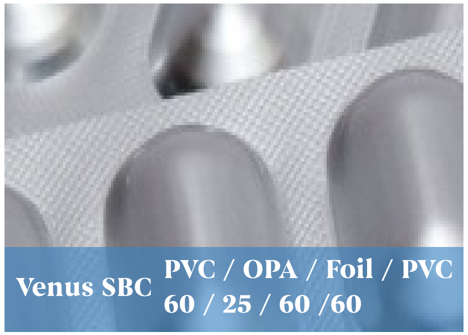
Venus — OPA / Foil / PVC 25 / 45 / 60



Venus PR — OPA / Primer / Foil 25 / 45 / 60

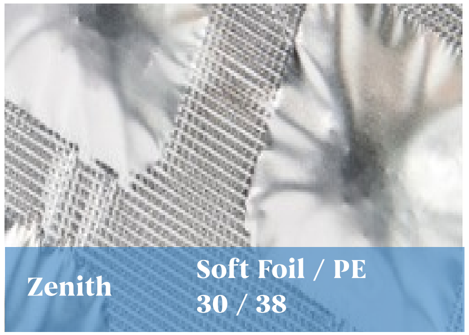
Zeon — Hard Foil / HSL 20 / 4-6 / 6-8

Zeon+ — Hard Foil / Acrylic 20 / 4-6 / 6-8

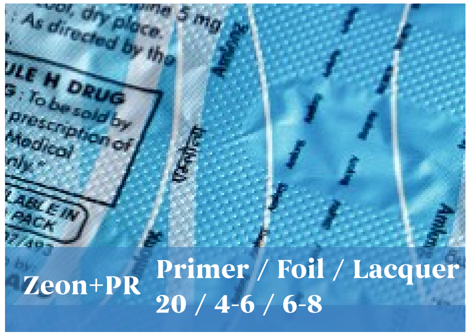


Venus SBC — PVC / OPA / Foil / PVC 60 / 25 / 60 /60

Tropical Foil — OPA / Foil / HSL 25 / 45 / 7



Zenith — Soft Foil / PE 30 / 38



Zeon+PR — Primer / Foil / Lacquer 20 / 4-6 / 6-8


Suppo Zenith — Soft Foil / PE 45 / 30

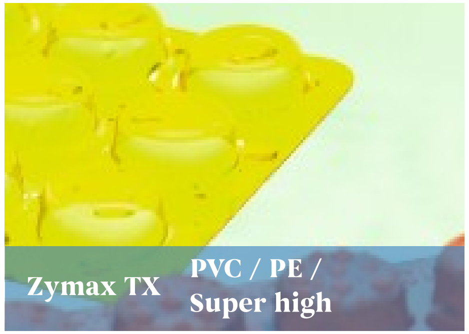

Crispak AP - PT — Hard Foil / Adhesivr / 20 / 15

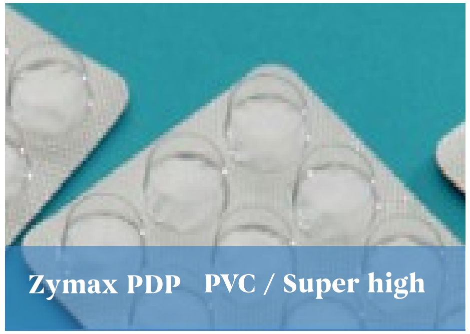

Zeon PR — Primer / Hard Foil / HSL 20 / 4-6 / 6-8


Zymax — PVC / Super High barrier

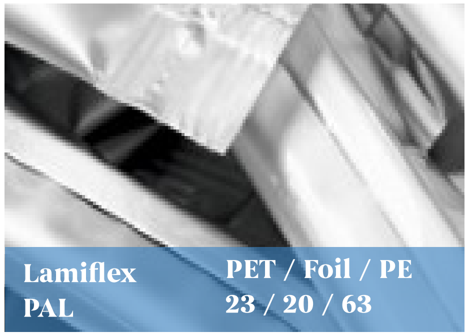

Crispak PP — Paper / PET / Peel / 40 / 12 / 25 / 7


Crispak PL® — Paper / PET / Foil 40 / 12 / 25 / 7


Zymax TX — PVC / PE / Super high


Zymax PDP — PVC / Super high


Crispak PT — Paper / Foil / HSL 40 / 25 / 7


Lamiflex PAL — PET / Foil / PE 23 / 20 / 63

Geographical presence (India)

Nasik & Pune - manufacturing plant on maharashtra map

Awards and recognition

Membership and association

1. Chakan industrial association
2. MCCIA
3. Institute of quality assurance

Certification

ISO 9001:2015

ISO14001:2015

ISO 15378:2017

Stakeholder Engagement

The Company recognizes stakeholder engagement as a key element of responsible and sustainable business operations. It actively engages with stakeholders, including shareholders, employees, customers, suppliers, regulators, and statutory authorities, to understand their expectations, address concerns, and incorporate relevant feedback into decision-making processes.

Engagement is carried out through various formal and informal channels, including meetings, consultations, customer feedback mechanisms, grievance redressal systems, supplier interactions, employee engagement platforms, and regulatory communications, ensuring transparency and effective dialogue.

The Company periodically gathers stakeholder feedback on business and ESG-related matters. Inputs from identified stakeholder groups are evaluated based on their significance, potential impacts, associated risks, and relevance to the business.

Table Name: Approach to Stakeholder Engagement

Stakeholder Group		**Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other**	**Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)**	**Purpose and scope of engagement including key topics and concerns raised during such engagement**
• Internal	Employees	• Meetings • Notified letter/ emails	• Weekly, • Monthly, • Quarterly, • Annually	• Regular team and departmental progress • Training sessions and awareness programs • Employee engagement activities • Workplace grievances
	Top management	• Meetings • Notified letter/ emails	• Quarterly, • Annually	• Business growth, Sustainability initiatives and compliances
• External	Customer	• In-person visit • E-mails • surveys	• Monthly, • Quarterly, • Annually.	• Product quality, feedback, service improvement, customer satisfaction
	Supplier and Dealers	• Meetings • E-mails • Survey	• Quarterly, • Annually.	• Product quality, cost, complaints, value creation
	Share holders	• Meetings • E-mails	• Quarterly, • Annually.	• Communication on financial performance, governance practices, and business updates
• Regulators and statutory authorities	ISO/MPCB/TUV	• Audit • E-mail	• Annually	• Environmental compliance,audits • Workplace safety, and all other compliances • Applicable to the organisation and performance review

Materiality Assessment

Process to determine material topics

At Caprihans, the materiality assessment is the important component of the company's sustainability and ESG strategy. The first step involves identifying a list of potential environmental, social, and governance (ESG) topics relevant to the Company's operations. These topics are identified through review of internationally recognized frameworks such as the GRI Standards, industry benchmarks, regulatory requirements, peer company disclosures, and internal company policies.

Key stakeholders are identified based on their relationship with the Company and their potential influence or dependence on the organization. Their views and expectations regarding sustainability issues are gathered through various modes of communication and internal discussions. The identified 16 ESG topics were reviewed by senior management and integrated into the Company's policies, operational controls, and sustainability initiatives to support continuous improvement. These topics were further evaluated based on their impact on the environment and society and their importance to stakeholders to determine their overall significance in the materiality assessment process. Based on the evaluation, topics are prioritized according to their relative significance. A materiality matrix is prepared that maps the importance of each topic to stakeholders against the impact on the business.

Material topics were revised to ensure that the materiality assessment remains accurate, relevant, and aligned with the Company's evolving business operations and stakeholder expectations. The revision was undertaken based on updated stakeholder feedback, changes in regulatory requirements. This process helps ensure that the identified material topics continue to reflect the most significant ESG issues affecting the Company and support effective sustainability management and reporting.

Impact Assessment

Caprihans undertakes systematic actions to manage its identified material topics and the associated economic, environmental, and social impacts arising from its operations. To prevent and mitigate potential negative impacts, the company has established robust policies, standard operating procedures, risk assessment mechanisms, regulatory compliance monitoring systems, and operational controls.

In cases where actual or potential adverse impacts are identified, the Company initiates root cause analysis, internal reviews, and implementation of necessary mitigation measures. The company also engages with internal and external stakeholders and concerned parties to address and remediate the impacts effectively.

At the same time, Caprihans focuses on enhancing positive impacts through continuous improvement initiatives, efficient resource utilization, employee capacity building, community engagement programs, and responsible business practices. Through these efforts, the Company aims to strengthen sustainable operations and create long-term value for its stakeholders.

Material ESG topics matrix

Sr. No.	Material issue identified	Indicate whether risk or opportunty (R/O)	Rationale for identifying the risk / opportunity	Potential Financial Impact
1	Energy Consumption and Energy Efficiency (E1)	Opportunity	Reducing energy intensity and lowers operating costs	Positive - Energy cost savings
2	Climate Change and GHG Emissions Management (E2)	Opportunity	Reducing GHG emissions and supporting climate commitments and regulatory compliance.	Positive - Potential carbon cost avoidance.
3	Water Management (E3)	Opportunity	Effective water monitoring ensures business continuity and supports sustainability objectives.	Positive - Reduces resource costs, improves operational efficiency, and supports sustainability.
4	Waste Management and Circular Economy (E4)	Opportunity	Effective waste management and increased recycling, reduce disposal costs and support a circular economy.	Positive - Cost savings, improved operational cost resource efficiency, and reduced disposal liabilities.
5	Pollution Prevention and Environmental Compliance (E5)	Risk & Opportunity	Minimizing environmental impacts, ensure regulatory compliance, protect natural resources, and reduce the risk of penalties, operational disruptions, and reputational damage.	Positive - Cost savings and improved compliance; Negative - Regulatory penalties and remediation costs.

6	Innovation / R&D (E6)	Opportunity	Developing sustainable and efficient products, improving process efficiency, enhancing competitiveness, and supporting long-term business growth.	Positive- Increased revenue from new products and improved operational efficiency; Negative - High research and development costs and uncertainty in returns.
7	Employee health & safety (S1)	Risk & Opportunity	Ensuring a safe workplace minimizes accidents and enhances productivity, engagement, and morale.	Positive - Reduced downtime and insurance costs; Negative - Higher costs in case of incidents.
8	Employee Well-being, Training and Development (S2)	Opportunity	Focusing on employee well-being, training, and development enhances workforce skills, improves productivity, increases employee engagement, and supports long-term organizational performance.	Positive- Higher productivity, improved employee retention, and reduced recruitment costs; Negative - Increased expenses related to training programs and employee welfare initiatives.
9	Customer Satisfaction and Product Responsibility (S3)	Risk & Opportunity	Ensuring product quality and customer satisfaction strengthens brand reputation and customer loyalty, while failure to meet expectations may lead to complaints, product recalls, and reputational risks.	Positive - Increased sales, customer retention, and stronger brand value. Negative - Recall costs, compensation claims, and loss of revenue due to customer dissatisfaction.
10	Community Development and Social Impact (S4)	Opportunity	Creating opportunities to strengthen relationships with local communities, enhance social well-being, and build trust and goodwill towards the organization.	Positive - Improved brand reputation and stronger community relationships supporting business continuity.
11	Human Rights and Labour Practices (S5)	Risk & Opportunity	Upholding human rights promotes a stable workforce and helps minimize legal and reputational risks.	Positive - Improved employer credibility; Negative - Failure to maintain compliance and operational standards may result in legal liabilities, regulatory penalties, reputational damage, and loss of stakeholder confidence.
12	Product Quality and Safety (S6)	Risk & Opportunity	Maintaining strong product safety standards helps to protect customers and strengthen brand reputation,Failure to uphold may result in product recalls or customer claims.	Positive - Increased customer confidence and brand loyalty; Negative - Potential recall expenses and legal liabilities.
13	Business Ethics and Anti-Corruption (G1)	Risk	Unethical practices may result in regulatory sanctions, financial losses, and a decline in stakeholder confidence.	Negative - Monetary penalties, legal consequences, and reduced investor trust.
14	Risk Management and Compliance (G2)	Risk & Opportunity	Minimizing operational, legal, and financial risks while supporting business continuity, strong governance, and stakeholder confidence.	Positive - Reduced risk of penalties and improved operational stability. Negative - Financial losses and regulatory penalties in case of non-compliance.
15	Supply chain governance (G3)	Risk & Opportunity	Effective supply chain governance ensures responsible sourcing, regulatory compliance, and reliable supplier performance, while weak oversight may lead to supply disruptions and reputational risks.	Positive - Improved supply reliability and cost efficiency. Negative - Financial losses due to supply disruptions or non-compliance.
16	Data Privacy and Cybersecurity (G4)	Risk & Opportunity	Protecting sensitive information and building stakeholder trust, while weak controls may lead to data breaches, legal risks, and reputational damage.	Positive- Protection from financial losses and improved stakeholder confidence. Negative - Costs related to data breaches, legal penalties, and system recovery. Negative - Costs related to data breaches, legal penalties, and system recovery. pply disruptions or non-compliance.

Policies, actions

The material topics identified by Caprihans represent the Company's most significant actual and potential impacts on the economy, environment, and people, including human rights.

From an environmental perspective, initiatives such as energy efficiency, greenhouse gas (GHG) emission reduction, water conservation, and waste management support resource conservation, regulatory compliance, and sustainable operations. However, inadequate management of emissions, effluents, or waste could lead to environmental damage, regulatory penalties, and reputational risks.

From a social and human rights perspective, the Company prioritizes employee health and safety, fair labor practices, product quality, and ethical business conduct. These practices promote safe workplaces, respect for human rights, and stakeholder trust, while ineffective management may result in workplace incidents, labor issues, or product quality concerns.

From an economic perspective, strong governance, operational efficiency, and responsible supply chain management support long-term value creation, while poor governance or regulatory non-compliance could negatively affect financial performance and business sustainability.

Through its business relationships, the Company may also be linked to impacts related to supplier environmental performance, labor practices, or compliance standards within the supply chain. Caprihans addresses these risks through supplier evaluations, contractual requirements, and adherence to responsible procurement practices.

Caprihans manages its material ESG topics through a comprehensive set of policies covering environmental protection, resource efficiency, water and waste management, occupational health and safety, ethical business conduct, human rights, and responsible supply chain practices. The Company minimizes environmental and social impacts through renewable energy adoption, process optimization, regulatory compliance, safety programs, employee training, and responsible procurement. Performance is monitored using key sustainability indicators, with continuous improvement driven by audits, reviews, and stakeholder feedback. Through investments in cleaner technologies, resource conservation, employee development, and community engagement, Caprihans strives to create long-term value while supporting sustainable and responsible business growth

ESG Governance and ESG Oversight

Materiality Issue Impacted

- Business Ethics and Anti-Corruption
- Risk Management and Compliance
- Supply Chain Governance
- Data Privacy and Cybersecurity

Guiding Policies

- Code of Conduct
- Conflict of Interest
- Anti Corruption & anti bribery
- Vigil Mechanism & Whistle-blower
- Prevention of Sexual Harassment(POSH)

In this Chapter

- Our Philosophy
- Our Governance Structure
- Board Structure & Demographics
- Committees
- Policy statements
- ESG Oversight
- Board oversight of sustainability impact
- Ethical business practices
- Risk management & Business continuity Plan

Our Philosophy

Fairness -
We are committed to ensuring equal opportunity, fairness, and respectful treatment for all stakeholders in every decision and action undertaken by the organization.

Transparency -
We promote transparency by sharing information openly and honestly, fostering trust through clear, accurate, and effective communication.

Honesty & Integrity -
We uphold integrity by doing what is right at all times, guided by honesty, truth, and strong moral principles, even when no one is watching

Ethics -
We uphold the highest standards of conduct, guided by responsibility, accountability, ethical values, and a strong sense of professional integrity

Legal Compliance -
We operate in full compliance with applicable laws, regulations, and standards, proactively ensuring adherence to all relevant legal and reulatory requirements.

The governance framework of the Company is guided by the provisions of the Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and the Global Reporting Initiative (GRI) Standards. The Company's governance structure ensures effective oversight, accountability, responsible decision-making, and alignment with long-term sustainability objectives.

Our Governance Structure

The governance structure of Caprihans is designed to ensure effective oversight, strategic guidance, accountability, and responsible management of economic, environmental, and social impacts.

The Board of Directors serves as the highest governance body and is responsible for defining the Company's strategic direction, overseeing risk management, ensuring regulatory compliance, and promoting ethical business practices. The Board is supported by various committees that provide focused oversight on key governance, financial, stakeholder, and sustainability-related matters.

Board structure

The Board comprises experienced professionals possessing diverse expertise in manufacturing, finance, governance, sustainability, legal compliance, risk management, and business strategy.

The composition of the Board reflects a balance of executive leadership and independent oversight, enabling objective decision-making and effective governance.

Mrs. Ankita J. Kariya
Chairperson
Executive & Managing Director

Mr. Somenath Mukherjee
Executive Director

Mr. Siddharth S Shetye
(upto September 25, 2024)
Non-Executive -
Independent Director

Mr. Nitin K Joshi
(upto September 25, 2024)
Non-Executive -
Independent Director

Mr. Sudhir Pendse
Non-Executive -
Independent Director

Mr. Avinash Joshi
Non-Executive -
Independent Director

Mr. Kavaseri R Viswanathan
(w.e.f. September 04, 2024)
Non-Executive -
Independent Director

Mr. Pramod Toshniwal
(w.e.f. September 04, 2024)
Non-Executive-Non
Independent Director

Board Demographics

Board Composition

The Company's Board comprises a balanced mix of executive, non-executive, and independent directors, ensuring effective oversight, accountability, and diverse perspectives in decision-making. As of March 31, 2025, Independent Directors constituted 50% of the Board, demonstrating the Company's commitment to strong corporate governance and objective oversight. Executive Directors represented 33.3% of the Board, while Non-Executive Non-Independent Directors accounted for 16.7%, enabling an appropriate balance between management expertise and independent judgment.

Gender-wise Composition

The Company recognizes the importance of gender diversity in fostering inclusive leadership and effective governance. As of March 31, 2025, the Board comprised one female director and five male directors, resulting in a female representation of 16.7%. The presence of women on the Board strengthens diversity of thought, promotes balanced decision-making, and supports the Company's commitment to inclusive leadership practices.

Tenure

The Board comprises directors with varying tenures, enabling an appropriate balance between institutional knowledge, business continuity, and fresh perspectives. During FY 2024-25, the Board witnessed planned transitions with the appointment of new directors and the retirement of certain independent directors, further strengthening governance effectiveness and succession planning.

Age Diversity

The Board consists of professionals with extensive experience across business management, finance, operations, governance, and industry sectors. The diverse age profile of directors contributes to balanced decision-making by combining seasoned leadership with contemporary business perspectives.

Nationality

All members of the Board are Indian nationals, bringing deep understanding of the domestic business environment, regulatory landscape, stakeholder expectations, and industry dynamics.

Name of the Director	DIN	Date of Birth	Age	Nationality	Term
Ms. Ankita Jayesh Kariya	8292735	7/1/1988	36	Indian	5 years
Mr. Pramod Lalchand Toshniwal	10441634	5/25/1959	65	Indian	NA (Retire by Rotation)
Mr. Kavaseri Ramaswamy Viswanathan	10705264	5/20/1960	64	Indian	5 years (First Term)
Mr. Sudhir Narsinha Pendse	7047676	9/18/1963	61	Indian	5 years (First Term)
Mr. Somenath Sailen Mukherjee	00567173	10/14/1960	64	Indian	5 years
Mr. Avinash Shamrao Joshi	05320116	6/1/1967	57	Indian	5 years (First Term)

Chairperson and Independence

The Chairperson of Caprihans also serves as the Managing Director of the Company and is therefore a senior executive of the organization.

To ensure independent oversight and mitigate potential conflicts of interest, the Board maintains a strong representation of Independent Directors. Key Board Committees, including the Audit Committee and Nomination & Remuneration Committee, are chaired by Independent Directors. Independent Directors provide objective judgment and oversight on matters relating to strategy, governance, risk management, sustainability, compliance, and stakeholder interests.

Committee's

Board-level committees play a vital role in strengthening oversight and ensuring focused attention on key strategic and risk-related matters. These committees support informed decision-making by utilizing specialized expertise in areas such as audit, sustainability, and remuneration. By enhancing transparency, accountability, and effective governance practices, they contribute to long-term stakeholder value and sustainable organizational growth.

Audit Committee

The Audit Committee is responsible for overseeing key financial and governance functions within the organization. Its primary responsibilities include recommending the appointment of auditors, ensuring their independence and effectiveness, and reviewing the Company's financial statements and reporting processes. The Committee also evaluates the performance of investments and assets, monitors the utilization of capital raised through public offerings, and undertakes additional responsibilities as delegated by the Board of Directors.

All the recommendations made by the Audit Committee were accepted by the Board.

Table: Audit Committee details

Name of the Director	Designation	Category	No. of meetings Attended
Mr. Siddharth S Shetye (upto September 04, 2024)	Chairman	Independent Non-Executive	3
Mr. Avinash Joshi (w.e.f. September 04, 2024)	Chairman	Independent Non-Executive	4
Mr. Sudhir Pendse	Member	Independent Non-Executive	7
Mr. Ankita Kariya	Member	Non-Independent Executive	7

Mr. Pritam Paul, Vice President & Company Secretary, acts as the Secretary to the Committee.

Nomination & Remuneration Committee

The Nomination and Remuneration Committee is responsible for ensuring compliance with policies related to the compensation of Directors, Key Managerial Personnel, and Senior Management. The Committee defines the criteria for evaluating qualifications, competencies, and desired attributes required for leadership roles. It also establishes standards for assessing the independence of both executive and non-executive directors within the Company.

Table: Nomination & remuneration Committee details

Name of the Director	Designation	Category	No. of meetings Attended
Mr. Nitin K Joshi (upto September 04, 2024)	Chairman	Independent Non-Executive	2
Mr. Siddharth S Shetye (upto September 04, 2024)	Member	Independent Non-Executive	2
Mr. Sudhir Pendse (w.e.f. September 04, 2024)	Chairman	Independent Non-Executive	1
Mr. Avinash Joshi	Member	Independent Non-Executive	3
Mr. Pramod Toshniwal (w.e.f. September 04, 2024)	Member	Non-Independent Non-Executive	1

Stakeholder Relationship committee

The Stakeholder Relationship Committee ensures effective communication and strong engagement between the company and its stakeholders, particularly shareholders and investors. It is primarily responsible for addressing and resolving stakeholder grievances, overseeing shareholder services, and ensuring timely communication of financial and corporate information. The Committee also monitors investor service performance, ensures regulatory compliance, and recommends improvements to enhance transparency, responsiveness, and overall stakeholder satisfaction, while periodically reporting its activities to the Board.

Table: Stakeholder Relationship committee details

Name of the Director	Designation	Category	No. of meetings Attended
Mr. Avinash Joshi (upto September 04, 2024)	Chairman	Independent Non-Executive	–
Mr. Kavaseri R Viswanathan (w.e.f. September 04, 2024)	Chairman	Independent Non-Executive	1
Mr. Somenath Mukherjee	Member	Non-Independent Executive	1
Mr. Sudhir Pendse	Member	Independent Non-Executive	1

The Committee oversees redressal of shareholders and Investor grievances/ complaints. Mr. Pritam Paul, Vice-President & Company Secretary is the Compliance Officer of the Company.

Corporate Social Responsibility Committee

The CSR Committee has been constituted in accordance with Section 135 of the Companies Act, 2013. It is responsible for overseeing the company's CSR policy, ensuring effective implementation of CSR initiatives, and monitoring the progress of ongoing projects. The Committee also conducts periodic evaluations of CSR performance and submits the annual CSR strategy and financial plans to the Board for approval and endorsement.

Table: Corporate Social Responsibility committee details

Name of the Director	Designation	Category	No. of meetings Attended
Mr. Nitin K Joshi (upto September 04, 2024)	Chairman	Independent Non-Executive	-
Mr. Siddharth S Shetye (upto September 04, 2024)	Member	Independent Non-Executive	-
Mr. Pramod Toshniwal (w.e.f. September 04, 2024)	Chairman	Non-Independent Non-Executive	1
Ms. Ankita J. Kariya	Member	Non-Independent Non-Executive	1
Mr. Kavaseri R Viswanathan (w.e.f. September 04, 2024)	Member	Independent Non-Executive	1

Policy Commitment

Code of conduct

At Caprihans India Limited, ethical conduct, integrity, and accountability form the foundation of our business operations. The Company is committed to conducting its business in a responsible, transparent, and lawful manner while upholding the highest standards of corporate governance and professional ethics.

The Board of Directors has adopted a Code of Conduct and Business Ethics applicable to all Directors and Senior Management Personnel. The Code provides guidance on ethical decision-making, compliance with applicable laws and regulations, avoidance of conflicts of interest, protection of confidential information, fair dealing, and responsible business practices.

Caprihans promotes a workplace built on respect, fairness, and equal opportunity. The Company is committed to preventing child labour, forced labour, discrimination, harassment, and unfair treatment while supporting freely chosen employment, fair wages, safe working conditions, and respect for employee rights.

Through continuous awareness, oversight, and compliance monitoring, Caprihans strives to foster a culture of integrity and responsibility across all aspects of its operations.

Conflict of interest

Employees are responsible for identifying and avoiding any conflicts of interest, which arise when personal, financial, or family interests interfere, or appear to interfere, with their duty to act in the best interest of the company. Such situations must be promptly disclosed to the Business Unit Head. Common examples include investing in or working with competing or related businesses, engaging in business dealings with relatives or friends, influencing company partners for personal or related-party benefit, and borrowing from entities associated with company business (except under standard bank terms). Employees are expected to always prioritize the company's legitimate interests over personal gain and must not misuse company resources, information, or their position for personal benefit without proper authorization.

Anti corruption and Anti bribery

Caprihans India Limited is committed to conducting its business with the highest standards of integrity, transparency, and ethical conduct and maintains a zero-tolerance approach towards bribery, corruption, extortion, embezzlement, and any other form of unethical business practice. The Company prohibits employees, directors, contractors, suppliers, and business partners from offering, soliciting, giving, or accepting bribes, facilitation payments, kickbacks, or any improper advantage intended to influence business decisions. All business activities are carried out in compliance with applicable anti-corruption laws, regulatory requirements, and corporate governance principles. Gifts, hospitality, and business courtesies are permitted only when they are reasonable, transparent, lawful, and not intended to obtain an unfair business advantage. The Company also expects its suppliers and business partners to uphold similar ethical standards and implement appropriate controls to prevent bribery and corruption. Through regular training, awareness programs, and established grievance and whistleblower mechanisms, Caprihans encourages the reporting of any suspected unethical conduct, with all concerns investigated in a fair, confidential, and timely manner.

Vigil Mechanism and Whistle blower

Caprihans India Limited is committed to fostering a culture of integrity, transparency, accountability, and ethical conduct across its operations. The Company has established a Vigil Mechanism and Whistle blower Policy that enables employees and external stakeholders to report concerns relating to actual or suspected instances of fraud, corruption, bribery, unethical conduct, human rights violations, harassment, discrimination, health and safety concerns, environmental risks, or non-compliance with applicable laws, regulations, and Company policies. The policy applies to employees, suppliers, vendors, contractors, consultants, customers, business partners, community members, and other stakeholders associated with the Company.
Protected disclosures may be made confidentially through the designated whistle blower channels, including email at direct@bilcare.com or by contacting the Company at +91-2135-647300. All complaints received under the whistle blower mechanism if any, are reviewed and investigated through an established grievance redressal process in a fair, objective, and timely manner.

The Company strictly prohibits retaliation against any individual who raises a concern in good faith and ensures that the identity of the whistle blower is protected to the maximum extent possible. The Whistle blower Policy is available on the Company's website.

During the reporting period, no complaints were received under the whistle blower mechanism, and zero cases were reported or investigated, indicating a strong culture of compliance and ethical conduct.

Prevention of Sexual Harassment (POSH)

The Company has adopted a policy on Prevention of Sexual Harassment at Workplace and formed a committee to address the complaints in this regard.
The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.During the financial year 2024-25, no complaints were received in this regard and 100% employees trained annually on discrimination and harassment topics including POSH.

Compliance Management

A comprehensive compliance framework is implemented to ensure adherence to environmental, occupational health & safety, labour, anti-corruption, and business ethics regulations at local, national, and industry levels. Internal policies and procedures promote integrity, transparency, accountability, and fair business practices across all operations and stakeholder interactions. Regular monitoring, audits, employee awareness programs, and management reviews are conducted to ensure ongoing compliance and timely corrective actions wherever required. To strengthen this framework, the Company also conducts annual internal audits to assess compliance levels and identify areas for improvement. The findings of these audits are formally reported to the Board of Directors, reinforcing Company'scommitment to transparency, accountability, and continuous improvement.

The company maintains a zero-tolerance approach toward bribery, corruption, fraud, conflicts of interest, and unethical conduct, while encouraging responsible reporting of concerns through formal grievance and whistleblower mechanisms.

Business Ethics and Governance Performance Indicators

Indicator	Performance (FY 2024-25)
Percentage of employees trained on business ethics	95%
Number of reports related to whistleblower procedure	0
Number of confirmed corruption incidents	0
Number of confirmed information security incidents	0

EGS Oversight

Environmental Impact

The board of directors monitors Energy consumption, Green-house Gas emissions ,Climate impact, Water consumption and waste water treatment, Recycle ,Reuse and circular initiatives and pollution control. Environmental management is overseen by the Board of Directors and the EHS department at manufacturing facilities level. The Company ensures strict adherence to all relevant environmental laws, regulations, and applicable standards. to the best of its knowledge from time to time.

Economic Impacts

The Board of Directors oversees the Company's economic sustainability, including financial performance, business growth and long-term value creation. Our top priority areas are Research and manufacturing. . The factors that contribute to the economic impact are convenience, communication, compliance, child resistance, and counterfeiting. They monitor the cost control, regulatory compliance, revenue protection, and enhanced market competitiveness, supporting sustainable financial performance.

Social Impact

Caprihans mainly focus on Quality, Innovation, speed ,Manufacturability and Happiness. Caprihans has Strong & reliable long-term partnerships. Responsible sourcing and local procurement has a great impact on society. The company ensures that all waste generated is recycled and disposed through an authorised third party. Robust waste management systems are in place to prevent any adverse impact on society or the environment. These efforts strengthen trust, enhance workplace culture, and create positive societal value. Sustainability-related data and disclosures are compiled through a cross-functional process involving relevant departments.

Process to Remediate Negative Impacts

Caprihans follows a structured approach to identify, assess, and address actual or potential ESG-related impacts across its operations and value chain. Issues identified through audits, internal controls, stakeholder feedback, grievance mechanisms, or compliance reviews are evaluated based on their severity, root cause, regulatory implications, and potential impact on people, the environment, and business operations.

Based on the assessment, corrective and preventive action plans are implemented within defined timelines. Remedial measures may include policy enhancements, process improvements, employee awareness programs, risk mitigation initiatives, and strengthened monitoring mechanisms. Progress is regularly reviewed by management to ensure effective resolution, prevent recurrence, and drive continuous improvement in ESG performance. Employee feedback is also actively considered to strengthen workplace practices and enhance overall stakeholder well-being.

Nomination and Remuneration Process

The Nomination and Remuneration Committee (NRC) oversees the appointment, evaluation, and remuneration of Directors, Key Managerial Personnel, and Senior Management. The Committee follows a transparent and structured process to identify qualified and diverse candidates based on professional expertise, industry experience, leadership capabilities, integrity, independence, and alignment with the Company's strategic and sustainability objectives.

The remuneration framework is designed to attract, retain, and motivate talent while ensuring fairness, accountability, and performance alignment. Compensation decisions are based on roles and responsibilities, individual and organizational performance, market benchmarks, and regulatory requirements.

Appropriate due diligence is conducted prior to appointments to verify qualifications, experience, integrity, and compliance with applicable legal requirements. Periodic reviews ensure that nomination and remuneration practices remain effective, equitable, and aligned with the Company's governance principles and long-term growth objectives.

Evaluation of the Performance of the Highest Governance Body

The performance and effectiveness of the Board of Directors are evaluated periodically through a structured assessment process to ensure strong governance, accountability, and alignment with the Company's strategic and sustainability objectives.

The assessment process may include self-evaluations, peer reviews, and feedback mechanisms to identify strengths, areas for improvement, and opportunities to enhance Board effectiveness. The outcomes of the evaluation are reviewed to support continuous improvement, strengthen governance practices, and enhance the Board's ability to effectively discharge its responsibilities. Identified gaps are addressed through appropriate action plans, capacity-building initiatives, and governance improvements.

Board Oversight of Sustainability Impacts

The Board of Directors is responsible for overseeing the Company's economic, environmental, and social impacts and ensuring that sustainability considerations are integrated into business strategy and decision-making.

The Board oversees:

- Sustainability strategy and objectives
- ESG-related policies and commitments
- Material sustainability risks and opportunities
- ESG targets and performance indicators
- Stakeholder concerns and expectations
- Regulatory developments and compliance obligations

The Board reviews sustainability performance through management reports, committee updates, internal audits, and stakeholder engagement outcomes.

The effectiveness of sustainability-related management systems and processes is reviewed periodically to ensure continuous improvement.

Board Expertise, Skills and Capacity Building

Caprihans recognizes that an effective Board requires a diverse mix of skills, experience, and competencies to provide strategic direction and oversight. The Board possesses expertise across key areas including manufacturing operations, financial management, business strategy, legal and regulatory compliance, human resource management, and behavioral competencies. These capabilities enable the Board to effectively oversee the Company's operations, risk management, governance practices, and long-term growth strategy. The Company also supports continuous learning and awareness initiatives for Directors to keep them informed of emerging regulatory requirements, governance developments, industry trends, and sustainability-related matters, thereby strengthening the Board's effectiveness in decision-making and oversight.

Management roles & accountability

The Board and its Committees provide strategic oversight and ensure accountability across the organization. Senior management is responsible for implementing business strategies, ESG commitments, risk management practices, internal controls, and regulatory compliance requirements.

Clear roles and responsibilities are established to drive operational excellence, ethical conduct, health and safety performance, stakeholder engagement, and sustainable business growth. Regular reviews, performance monitoring, and reporting mechanisms enable effective decision-making, risk mitigation, and continuous improvement, strengthening overall corporate governance and organizational accountability.

Ethical Business Practices

Legal & regulatory compliance

A comprehensive compliance framework is implemented to ensure adherence to environmental, occupational health & safety, labour, anti-corruption, and business ethics regulations at local, national, and industry levels. Internal policies and procedures promote integrity, transparency, accountability, and fair business practices across all operations and stakeholder interactions. Regular monitoring, audits, employee awareness programs, and management reviews are conducted to ensure ongoing compliance and timely corrective actions wherever required.

Table: Human Rights Complaints metrics

Parameter	Status FY 2024-25
Complaints on Conflict of Interest	0
Instances of Data security breaches	0
Cases Related to Anti-bribery and Anti-corruption	0
Cases Related to Anti-competitive Practices	0
Cases Related to Discrimination and Harassment	0
Whistleblower Incidents	0
Cases of Child labour, forced labour and human trafficking	0

During the year there were zero fines and penalties

Risk Management & Business continuity plan

Risk Management Process

Risks are identified through inspections, audits, hazard analysis, employee feedback, incident investigations, and management reviews.

Risk Assessment

- **Risk Identification** -Risks are identified through inspections, audits, hazard analysis, employee feedback, incident investigations, and management reviews.
- **Risk Prioritisation** - Identified risks are assessed and prioritized based on their probability of occurrence, potential severity, regulatory impact, operational interruption, financial implications, and possible effects on employees, the environment, and other stakeholders. Risks classified as high priority are addressed through appropriate mitigation strategies, preventive controls, and continuous monitoring measures.
- **Risk Reporting** - Significant risks, mitigation measures, incident trends, and compliance status are regularly monitored, documented, and reported to senior management.
- Periodic reviews, monitoring systems, and internal control mechanisms are implemented to ensure effective oversight and governance. Continuous monitoring supports informed decision-making, timely corrective actions, and the ongoing enhancement of the company's overall risk management framework.

Risk Mitigation -

The company has risk mitigation measures to minimize operational, environmental, health & safety, quality, and compliance-related risks Preventive controls, process improvements, safety protocols, monitoring systems, employee training, and corrective actions are adopted to reduce the likelihood and impact of identified risks while ensuring safe and sustainable operations.

- **Root Cause Analysis** - The investigations are conducted to identify the causes of incidents, disruptions, safety concerns, quality issues and non-conformities to avoid repetition of incidents.
- **Mitigation Planning** - Corrective action plans and mitigative measures based on nature and severity of identified risks, focusing on preventive measures, process optimization, safety enhancements, compliance requirements, and resource management.
- **Implementation and Tracking** - Mitigation measures are implemented through clearly defined responsibilities, established timelines, and systematic monitoring mechanisms. The effectiveness of corrective and preventive actions is regularly assessed through regularly tracked inspections, internal audits, and management reviews to support continuous improvement and effective risk control.

Risk Monitoring and Assurance

The Company has established a systematic risk monitoring and assurance process to continuously evaluate the effectiveness of risk controls, compliance measures, and mitigation actions across operations. Regular inspections, internal audits, performance reviews, and compliance assessments. They are conducted to identify emerging risks, track mitigation progress, and ensure adherence to regulatory and organizational requirements.

Management reviews and monitoring mechanisms support timely corrective actions, operational reliability, and continuous improvement in the overall risk management framework.

Risks and mitigative measures taken at Caprihans

Key risks include:

Material Price Volatility: Mitigated through long-term supplier agreements, supplier diversification, periodic inventory value evaluations, and maintaining strategic inventory levels to reduce supply disruptions and cost fluctuations. Further, the Company approaches its customers in regular intervals for price corrections to absorb material price volatility.

Regulatory Changes: Addressed through continuous monitoring of applicable national and international regulations, regular compliance assessments, employee training programs, and timely implementation of updated regulatory requirements.

Environmental Compliance Costs: Managed by investing in sustainable technologies, optimized systems, waste reduction initiatives, and proactive environmental management systems to improve operational efficiency and regulatory readiness.

Currency Fluctuations: Controlled through hedging strategies, diversified export markets, foreign currency planning, and regular financial risk assessments to minimize the impact on profitability and business operations.

Business Continuity Planning

- Caprihans has established a business continuity planning framework to ensure the uninterrupted functioning of critical operations during unforeseen events, emergencies, or disruptions.
- The Company's framework includes risk assessments, emergency response procedures, backup systems, resource planning, supply chain coordination, and recovery measures to minimize operational, financial, and reputational impacts.
- Regular reviews, testing, employee awareness programs, and continuous monitoring are conducted to strengthen preparedness, improve response capabilities, and support operational resilience and long-term business sustainability.

Planet & Responsibility:
Our Environmental Commitment

SDGs covered :

Materiality Issue Impacted

- Energy Consumption and Energy Efficiency
- Climate Change and GHG Emissions Management
- Water Management
- Waste Management and Circular Economy
- Pollution Prevention and Environmental Compliance
- Innovation/ R & D

Guiding policies and Management Systems:

- Environmental Policy
- Health and Safety Policy
- ISO 14001:2015

In this Chapter

- Environment Strategy and Management
- Energy and Climate Change
- GHG Emission Management
- Pollution Management
- Water and Effluents
- Waste Management
- Biodiversity and Natural Capital

Environmental Strategy & Management

Environmental policy

At Caprihans India Limited, environmental stewardship is embedded in our strategic and operational decision-making processes. The company is committed to managing its key environmental, social, and governance priorities by identifying material issues that significantly impact its operations, stakeholders, and long-term sustainability goals. The Company regularly reviews and monitors these parameters through structured processes, ensuring transparency, compliance with regulatory requirements, and timely corrective actions where needed. The sustainability strategy focuses on reducing energy consumption and carbon emissions, improving waste management and circularity through solvent recovery, and strengthening water stewardship by reducing freshwater withdrawal. They also prioritize customer health and safety by ensuring full compliance with regulatory standards and Good Manufacturing Practices, supported by quality control, risk assessments, and timely resolution of safety concerns.

The company's environmental policy shows that the company is strict about running its business in a way that is both responsible and sustainable. The policy is in line with ISO 14001 standards and all applicable laws and regulations. It focuses on reducing environmental impact by using resources more efficiently, preventing pollution, reducing waste, and constantly improving performance.

EMS framework

Caprihans has set up an Environmental Management System (EMS) framework that follows the principles of ISO 14001. This framework helps the Company systematically manage its environmental responsibilities and drive continuous improvement. It does this by integrating environmental considerations into core business processes, identifying and assessing environmental aspects and impacts, ensuring compliance with applicable regulations, and setting measurable objectives and targets for performance enhancement. The EMS also emphasizes resource efficiency, waste reduction, energy conservation, stakeholder engagement, fostering a culture of environmental accountability and sustainability across the organization.

Environmental risks & opportunities

Caprihans has identified key environmental risks across its operations and support functions through a structured assessment process.

Risks identified:

- Climate change impacts arising from air emissions and energy consumption,
- Resource depletion due to excessive use of water, electricity, and raw materials
- Potential land and water contamination from improper waste disposal, leakages, spillages. excessive rainfall and flood like situation nearby, if any.
- Regulatory non-compliance risks related to waste management, emissions, and handling of hazardous materials
- Operational risks such as fire hazards, chemical exposure, and accidental releases that may affect environmental and occupational safety.
- Inefficient waste handling may contribute to increased landfill burden and environmental degradation.

At the same time, the Company identifies significant opportunities through proactive environmental management, including reduction in resource consumption via efficiency measures, improved waste management practices that create value, and emission reduction initiatives to lower environmental footprint. Further opportunities include process optimization and preventive maintenance to minimize losses, enhanced employee awareness and training to strengthen sustainability practices, and adoption of environmentally responsible initiatives such as tree plantation and carbon sequestration.

Mitigation and Management Measures

To address the identified risks, the Company has implemented structured mitigation measures embedded within its Environmental Management System:

Table: Mitigation Measures adopted by Caprihans

Environmental Risk	Scope	Mitigation Actions
Climate change (emissions, energy use)	Operational Controls, Resource Efficiency	Monitor emissions, improve energy efficiency, implement SOPs
Resource depletion (water, materials)	Resource Efficiency, Preventive Maintenance	Optimize resource use, conduct regular maintenance, promote reuse
Land & water contamination	Waste Management, Pollution Control	Proper waste disposal, spill control, regular inspections
Regulatory non-compliance	Regulatory Compliance	Conduct audits, ensure legal compliance, maintain records
Operational risks (fire, chemical exposure)	Emergency Preparedness	Safety systems, PPE, training, emergency response plans
Inefficient waste handling	Waste Management	Enhance recycling, reduce waste, use authorized recyclers
Low environmental awareness	Training & Awareness	Conduct training and awareness programs

Energy & Climate Change

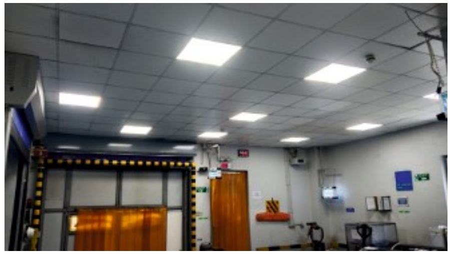
Energy

Caprihans India Limited utilizes a mix of energy sources to support its operational requirements, with a focus on ensuring efficient and responsible fuel use. The primary fuels used for boiler operations include Low Sulphur Heavy Stock (LSHS) and High-Speed Diesel (HSD). LSHS is used as the main boiler fuel due to its relatively lower sulphur content compared to conventional furnace oil, while diesel is used as a supplementary fuel during operational requirements such as start-up or backup operations. Way forward, the Company plans to replace fossil fuel based heating system to more environment friendly electrical heating system for better operational and environmental efficiency in some of it's production facilities.

The Company continuously monitors fuel consumption to ensure efficient utilization and minimize environmental impacts. Energy consumption data, including electricity and fuel usage, is systematically recorded through energy meters and verified using internal records. This information is used for tracking energy performance and for the calculation of overall energy consumption and associated greenhouse gas (GHG) emissions.For reporting and analysis purposes, energy consumption from various sources such as electricity, LSHS, and diesel is converted into Gigajoules (GJ) using standard calorific values and conversion factors. These factors are referenced from internationally recognized guidelines such as those of the Intergovernmental Panel on Climate Change (IPCC) and nationally recognized energy conversion standards issued by the Bureau of Energy Efficiency (BEE), Government of India. This approach ensures consistency, transparency, and accuracy in the Company's energy and emissions reporting.

Production processes and essential systems, including motors, HVAC units, compressors, pumps, lighting, and thermal equipment, are the primary drivers of energy consumption. Electrical systems, especially motors and air handling units, account for a substantial portion of overall consumption, whereas thermal energy is predominantly utilized in process heating applications.

The company remains committed to boosting energy efficiency, leveraging the insights gained from its energy audit. This involves a range of specific actions. The company is actively enhancing energy efficiency by increasing the use of LED lamp lighting across its operations. It is also improving motor performance through the installation of energy-efficient equipment and Variable Frequency Drives (VFDs). In addition, focused efforts are being made to reduce energy losses in compressed air and thermal systems. The company is further exploring the expansion of its solar energy capacity to reduce dependence on conventional energy sources and support a more sustainable energy mix. Further, many parts of the production facility and office block is largely dependent upon natural lighting and extremely energy efficient places of work, helping the Company in regular savings in energy costs.



LED lamp lighting across the operational unit

Table: Energy consumption within the organisation

Description	Unit	FY 2024-25
Total non-renewable fuel consumption	MJ	5,802,137
Total renewable fuel consumption	MJ	0
Electricity consumption	MJ	3,141,216
Total energy consumption within the organization	**MJ**	**8,943,353**

Table: Energy Intensity

Description	Unit	2024-25
Energy intensity on basis of revenue	(MJ/INR)	0.00153
Energy intensity on the basis of production	(MJ/MT)	269.25

Energy Audits

The Company conducts regular internal energy audits to identify inefficiencies across plant operations, including all machines. These audits are the basis for energy optimization strategies that are tailored to operational needs and goals for continuous improvement.

The most recent audit covered the manufacturing facility's key operational areas, such as production, utilities, administration, and warehouse functions with energy-intensive systems including HVAC units, motors, pumps, compressors, lighting systems, and thermal equipment. The analysis of energy consumption patterns showed that a large portion of energy usage is due to electrical systems like motors, air handling units (AHUs), and lighting, as well as thermal energy demand in process heating applications.

A dedicated Energy Management System (EnMS) leads the development and implementation of comprehensive energy management plans based on audit findings. The EnMS works closely with operations and maintenance functions to deploy optimization measures, monitor performance, and track energy savings. This structured approach ensures improvements are measurable, sustained over time and lead to better operational efficiency and less environmental impact.

Energy efficiency initiatives

The Company is committed to improving energy efficiency and reducing its environmental footprint through the adoption of sustainable energy solutions and operational improvements. As part of these efforts, the Company has installed an on-site solar power system with an annual generation capacity of 379,519 kWh at the plant. This renewable energy initiative supports the transition towards cleaner energy sources and reduces reliance on conventional grid-based electricity.

As part of its long-term sustainability roadmap, the Company began integrating renewable energy by installing solar power infrastructure on-site. This initiative is expected to add renewable energy to the Company's energy mix starting in FY 2025–26.

By generating electricity from solar energy, the Company is able to lower its indirect greenhouse gas (GHG) emissions associated with purchased electricity while improving overall energy efficiency in its operations. The solar installation contributes approximately 43.49% of the plant's total electricity consumption, significantly reducing dependence on conventional grid electricity and supporting the Company's efforts to lower its carbon footprint. The initiative also contributes to long-term energy cost savings and enhances energy security for the facility.

In addition to renewable energy adoption, the Company continuously evaluates opportunities to optimize energy consumption through improved operational practices, monitoring of energy use, and implementation of energy-efficient technologies wherever feasible. These initiatives reflect the Company's commitment to responsible energy management and its broader climate change mitigation strategy.

GHG emissions

Caprihans recognizes climate change as a critical global challenge and is committed to managing and reducing its greenhouse gas (GHG) emissions in alignment with global sustainability frameworks. The Company conducted a comprehensive carbon footprint assessment for FY 2024–25 to quantify emissions associated with its operations and value chain activities. The assessment was carried out in accordance with internationally recognized frameworks including the GHG Protocol, ISO 14064-1:2018, and the Intergovernmental Panel on Climate Change guidelines (IPCC).

The carbon footprint analysis enables the Company to identify major emission sources, evaluate environmental impacts, and develop targeted mitigation strategies to support its transition toward a lower-carbon operational model.

Table: Weight of air pollutants

Parameter	Unit	FY 2024-25
Nox	MT	0.536
SOxParticulate Matter	MTMT	0.752
Particulate MatterV	MTMT	1.30.07
Volatile Organic Compounds (VOC)	MT	0.076

Table: Total emissions of Caprihance for FY 2024-25

SCOPE 1	SCOPE 2	SCOPE 3
Direct emissions	Energy indirect	Value chain
5,474.28 tCO_2 eq	6,271.72 tCO_2 eq	896,254.68 tCO_2 eq
0.60% of total	0.69% of total	98.71% of total

Total GHG emissions · All scopes
908,000.67 tCO_2 eq

GHG Emission Intensity- 27.33 tCO_2e/tonne of product

Key findings

Scope 3 dominates
Value chain emissions account for 98.73% of total footprint. Supply chain decarbonisation is the highest-priority action area.

Low operational emissions
Combined Scope 1 & 2 total 11,524.78 tCO_2 eq just 1.27% of total indicating well-managed direct operations.

Net-zero pathway
Targeting upstream procurement, logistics and downstream product-use categories offers the greatest emissions reduction leverage.

GHG Protocol aligned
Emissions are categorised under the GHG Protocol Corporate Standard across all three scopes, reported in tCO_2 eq for FY 2024–25.

Long-term Net-Zero Commitment

Caprihans is committed to achieving net-zero greenhouse gas emissions across all three scopes by 2050, in alignment with the Paris Agreement's 1.5°C pathway. With a total emissions footprint of 908,000.67 tCO_2 eq in FY 2024–25 of which 98.71% is attributable to Scope 3 value chain activities — our decarbonisation strategy places supply chain transformation at its core, while simultaneously strengthening operational efficiency across Scope 1 and Scope 2.

Key Milestones Toward Net-Zero 2050

Target Year	Milestone	Action
2027	Baseline & SBTi submission	Validate FY 2024–25 baseline (908,000.67 tCO_2 eq). Submit near-term and long-term Science Based Targets to SBTi. Complete full Scope 3 category mapping.
2030	42% absolute reduction (S1+S2)	Achieve 100% renewable electricity procurement. Electrify owned vehicle fleet. Reduce combined Scope 1 & 2 from 11,746 to below 6,700 tCO_2 eq. Launch supplier decarbonisation programme covering top 80% of Scope 3 spend.

Target Year	Milestone	Action
2027	Baseline & SBTi submission	Validate FY 2024–25 baseline (908,000.67 tCO_2 eq). Submit near-term and long-term Science Based Targets to SBTi. Complete full Scope 3 category mapping.
2040	70% total emissions reduction	Reduce total footprint to below 272,400.20 tCO_2 eq. Mandate low-carbon standards for all strategic suppliers. Eliminate high-emission product categories. Deploy circular economy principles across operations.
2050	NET-ZERO — All scopes	Achieve net-zero across Scope 1, 2, and 3. Annual independent third-party verification of net-zero status.

Pollution Management

Caprihans is committed to reducing noise pollution in all of its operations while making sure it follows all environmental laws and keeps the workplace safe and comfortable. The company regularly checks noise levels to make sure they meet Central Pollution Control Board (CPCB) standards and any other local rules that apply to industrial sites and their surroundings. Ambient noise assessments are done at key locations within the facility and nearby areas, and workplace noise monitoring is done on a regular basis to see how much noise employees are exposed to in operational zones. These proactive steps help the company manage noise effectively, follow the law, and keep employees and nearby communities healthy.

Noise Monitoring and Compliance

The Company regularly monitors noise levels on a quarterly basis during both day and night shifts. The average noise level at work during FY 2024-25 was 74.2 dB(A), which is well within the acceptable range. This shows that the company's noise management strategy is working properly. Through regular monitoring, preventive maintenance, and operational controls, Caprihance continues to strengthen its environmental compliance and employee well-being practices.

Noise Control Measures

Caprihans has taken steps to reduce operational noise and ensure regulatory compliance. The Company has installed acoustic canopies around its DG sets and provided anti-vibration pads to machinery and compressor equipment to minimize noise generation and vibration levels. These steps help keep the workplace safer and more comfortable while also having less of an effect on the areas around them.

Air Pollution Management

Caprihans is committed to lowering air pollution and having the least impact on the environment possible through a wide range of mitigation measures, while also following all relevant national environmental laws. The Company monitors stack emissions and the air pollution control systems to keep emissions within legal limits. Caprihans works to support cleaner air and more sustainable industrial practices by constantly improving operational efficiency and managing the environment responsibly.

Water and Effluents

Caprihans recognizes water as a valuable and limited natural resource that is essential for both industrial activities and the well-being of surrounding communities. Caprihans uses water obtained from surface water sources to support various operational requirements, including manufacturing processes, utilities, cooling systems, cleaning activities, and domestic use within the facility. During FY 2024-25, total water consumption was approximately 78 CMD, reflecting the significant water requirements of operations and manufacturing processes.

Water stress area operations

While the Company's operations are not located in water-stressed regions, it remains mindful of the potential environmental and stakeholder implications related to water consumption. The company has identified an important risk related to the water and risk water management that is reduced water availability, water quality leakage risk and regulatory risk.

Waste water treatment

The industrial wastewater generated only from machine cleaning operations. This wastewater is collected and treated through a stringent and controlled process in the 8 KLD Effluent Treatment Plant (ETP). Wastewater generated from domestic sources, including wash basins and toilets is treated separately in the 50 KLD Sewage Treatment Plant (STP). Treated water from both the ETP and STP is reused for gardening and landscaping purposes within the facility.

Water recycling & reuse

To address these aspects, Caprihans has adopted several measures aimed at responsible water stewardship. The generated domestic sewage and trade effluent are treated through the STP and ETP, respectively. A total of 36 CMD of treated water is reused for gardening and green belt development, while only cooling tower blowdown and unavoidable process losses constitute the wastewater discharge. Efforts are also directed toward enhancing water efficiency through process optimization, reuse of treated water wherever feasible, and regular monitoring of water withdrawal and discharge parameters. Preventive maintenance of pipelines and storage systems is carried out to minimize leakages.

Additionally, the Company has implemented a rainwater harvesting initiative to supplement operational water requirements and reduce dependence on freshwater sources. The company has implemented a rainwater harvesting system at one of its buildings with an annual storage capacity of approximately 1,00,000 litres, wherein the collected rainwater is treated and utilized in the process plant, with an average collection and utilization of 20 KLD during the monsoon season. The Company is planning to expand rainwater initiatives on a higher scale to enhance water conservation efforts.

Waste Management

Waste generation (hazardous & non-hazardous)

The Company is dedicated to reducing its impact on the environment by using responsible waste management methods that include sorting of waste, recycling it, and disposing of it safely in accordance with applicable laws.

During the reporting period, the company generated a lot of waste, including hazardous, non-hazardous, plastic, and e-waste. During FY 2024-25, the Company generated a total of 1,881.021 tonnes of waste, of which the majority comprised non-hazardous waste arising from routine manufacturing and operational activities.

Photo: Hazardous Waste Storage

Table: Non hazardous waste generated in Caprihans

Sr. No	Parameter	Unit	FY 2024-25
1	Glass wool	MT	1.675
2	Wood	MT	385.100
3	scrap foil	MT	639.105
4	Scrap film	MT	682.709
5	Garbage	MT	23.149
	Total	**MT**	**1731.738**

Table: Type of waste generated at Caprihans

Sr. No	Composition of waste	Unit	FY 2024-25
1	E waste	MT/year	0.205
2	Hz waste	MT/year	129.105
3	Non hz waste	MT/year	1731.738
4	Biodegradable waste	MT/year	14.325
5	Plastic waste	MTyear	5.648
	Total	MT/year	**1881.021**

Table: Waste treatment by landfill and incineration

Waste treatment type	Unit	FY 2024-25
(i) Incineration	tonnes/year	129.920
(ii) Landfilling	tonnes/year	NA
Total	**tonnes/year**	**129.920**

Table: Waste treatment by recycling and reuse

Waste treatment type	Unit	FY 2024-25
(i) Recycled	tonnes/year	1713.627
Total	tonnes/year	

Recycling, reuse & disposal practices

A large portion of this waste (about 78%) was sent to recycling, including materials like scrap metal (foil), scrap film, wood, plastic, used oil, and e-waste. This shows that the company is very committed to the principles of the circular economy and aims to reduce its reliance on virgin resources.

Controlled incineration was used to treat about 19% of the total waste generated. This waste was mostly hazardous and process-related, like ETP sludge, residue drums, cotton waste, and glass wool. Authorized agencies managed these waste streams to make sure they were handled safely and to reduce health and environmental risks. The remaining 3% of waste, which was biodegradable, like food waste and general garbage, was composted, which helped recover organic waste and reduce the burden on landfills.

The company makes sure that all waste streams are handled by approved recyclers and treatment facilities, which keeps track of everything and makes sure that all rules are followed. The company is always working on ways to make waste separation more efficient, increase recycling rates, and cut down on the amount of hazardous waste it produces by using better processes and more environmentally friendly materials. Caprihance is committed to a zero waste to landfill approach by maximizing waste segregation, recycling, reuse, and recovery practices, ensuring that waste generated from operations is diverted from landfill disposal wherever feasible.

Plastic waste management (PWM Rules compliance)

The Company produced about 5.64 tonnes of plastic waste during the reporting period. Most of this waste came from packaging materials and operational processes. The Company's plastic waste is systematically monitored to identify reduction opportunities and improve recycling outcomes.

The suppliers of plastic materials to the Company are compliant with the Extended Producer Responsibility (EPR) certification. This shows that the Company is committed to responsible sourcing and following environmental rules in all of its supply chains. By working with EPR-compliant suppliers, the Company supports responsible management of plastic materials and sustainable packaging.

To assure environmentally friendly disposal, the plastic waste is segregated at source and sent to authorized recyclers for recycling. The Company is still focused on reducing plastic use by implementing innovative projects on optimizing and reducing the dimensions of plastic packaging, wherever feasible, while strengthening circular economy practices through responsible waste management initiatives.

Circular economy initiatives

During the year, the Company achieved a high level of material circularity, with approximately 78% of total waste redirected towards recycling and recovery pathways. The Company is dedicated to fostering circular economy practices, emphasizing responsible waste management and resource efficiency throughout its operations and supply chain. To this end, all pharmaceutical packaging waste produced by Caprihans and its clients is carefully collected and directed to certified waste recyclers. This process guarantees environmentally responsible disposal and the highest possible material recovery. This approach helps keep waste out of landfills, lessens environmental damage, and facilitates the reintegration of recyclable materials into the manufacturing process. By collaborating with certified recycling partners, the Company ensures compliance with applicable environmental regulations while strengthening transparency and traceability in waste handling.

Looking ahead, the Company is focused on increasing recycling rates, reducing hazardous waste intensity, and advancing circular material use, supported by process innovation, employee engagement, and supplier collaboration.

Biodiversity and Natural Capital

Impact on biodiversity-sensitive areas

The Company's operations are not situated within any notified protected areas, such as national parks, wildlife sanctuaries, biosphere reserves, or ecologically sensitive zones, thereby minimizing direct risks to protected biodiversity and ecosystems.

Biodiversity Conservation at Caprihans

Caprihans represents its dedication to protecting the environment by planting trees and building green belts every year. These projects are in line with the Company's ESG framework and are meant to increase green cover, improve local ecosystems, and help the climate become more resilient.

The Company spends about 0.1% of its annual capital expenditures on green belt development to support these efforts. This targeted investment is very important for protecting biodiversity, keeping the environment in balance, and reducing the company's environmental impact.

Afforestation / conservation programs

Caprihans is dedicated to maintaining ecological balance and boosting biodiversity through organized afforestation and conservation programs. The Company regularly plants trees inside and around its operational premises to increase green cover, improve air quality, and support local ecosystems.

As part of its environmental management strategy, Caprihans has created and maintains a dedicated green belt within its facility, where native and adaptive plant species are grown to ensure higher survival rates and long-term ecological benefits. These efforts help to protect soil, regulate microclimates, and store carbon. The Company also encourages employees to become more environmentally aware by encouraging them to take part in plantation drives and sustainability initiatives.

Compliance with environmental regulations

Caprihans follow environmental regulations and legal requirements to protect biodiversity and natural resources. The company includes these compliance measures in its daily operations to encourage responsible resource use, protect ecosystems, and promote sustainable growth.

During the reporting period, Caprihans complied with all relevant environmental regulations concerning biodiversity and natural resources, with no significant non-compliance issues reported.

Photo: Green Belt at Caprihans

People & Well-being: Our Social Commitment

SDGs Covered:

3 GOOD HEALTH AND WELL-BEING

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

10 REDUCED INEQUALITIES

Materiality Issue Impacted

- Diversity and Inclusion
- Talent Acquisition and Development
- Employee Engagement
- Human Rights

Guiding policies and Management Systems:

- Code of Conduct
- Labour and Human Rights Policy
- Whistleblower Policy
- POSH
- Diversity, Equity and Inclusion

Key highlights:

- 206 + 240 workforce strength (Employees + Contract workers)
- Average training hours per employee: 8 hours during FY 2024-25.
- 100% employees received skills-related training
- 1.6% women employed in whole organization
- Women represented 12.5% of the Company's top management during FY 2024-25.
- Employee satisfaction rate: 92%
- 0 complaints recorded on PoSH, Human Rights and Non-discrimination in FY2024-25
- The Company facilitated 9 internal mobility cases during FY 2024-25 through role enhancements, departmental transfers, and career advancement opportunities.
- Absenteeism rate: 2.3%
- Average unadjusted gender pay gap: 4.8%
- Ratio of annual total compensation of the highest-paid individual to the median annual total compensation of all employees - 24:1
- 100% of operational sites assessed for human rights impact or risks

In this chapter:

- Strategic Human Capital Management
- Attracting and Retaining Talent
- Capability Building for Future Readiness
- Performance and Career Development
- Employee Benefits
- Enhancing Employee Engagement and Well-being
- Upholding Human Rights and Labour Standards

Strategic Human Capital Management

At Caprihans India Limited, our strength lies in the expertise and commitment of our people across manufacturing operations, quality functions, and innovation-driven processes. As a trusted partner to the pharmaceutical industry, we deliver high-performance packaging solutions that safeguard product integrity and support patient safety. This requires a workforce that is skilled, agile, and driven by quality and compliance.
Our people are at the heart of our operations whether ensuring precision in manufacturing, maintaining stringent quality standards, or advancing innovation in packaging technologies. We are committed to fostering a high-performance culture that encourages collaboration, accountability, and continuous improvement.

We strive to be an employer of choice by nurturing a diverse, inclusive, and capable workforce. Our human capital approach focuses on:

- Attracting and retaining talent aligned with our values and industry needs
- Investing in continuous learning and technical capability development
- Enabling career progression through internal mobility and structured growth pathways
- Developing future leaders to ensure long-term business sustainability

We uphold the highest standards of ethics, integrity, and fairness across all employment practices. Our commitment includes:

- Equal opportunity in hiring, training, promotion, and compensation
- Zero tolerance for discrimination, harassment, and unfair practices
- Zero tolerance for Child labor, forced labor and human trafficking
- Transparent and equitable compensation structures aligned with market benchmarks
- Respect for diversity and dignity at the workplace

Our Code of Conduct and Human Rights policies reinforce our commitment to ethical employment, dignity at work, and protection against retaliation.

Recognizing the importance of employee well-being, we provide a supportive work environment that promotes:

- Health, safety, and workplace well-being
- Work-life balance through progressive policies
- Employee engagement and participation initiatives
- Support systems for employees and their families

Our human capital strategy is built on an integrated life cycle approach:

- **Talent Acquisition** – Hiring skilled professionals aligned with our business and compliance requirements
- **Talent Development** – Continuous learning, upskilling, and capability enhancement
- **Performance Appraisal and Review** – Driving accountability, growth, and performance excellence
- **Mobility and Career Advancement** – Enabling internal growth and leadership development

Our Core Values Driving People Excellence

- **Innovation** – Advancing packaging solutions through continuous improvement
- **Quality** – Ensuring excellence and compliance in every process
- **Integrity** – Upholding ethical practices and transparency
- **Collaboration** – Working together to deliver shared success
- **Passion** – Driving commitment and ownership across teams

LEADERSHIP MESSAGE

At Caprihans India Limited, our people are the foundation of our success and the driving force behind our continued growth. It is through their dedication, expertise, and integrity that we strengthen our position as a reliable and innovation-driven partner in pharmaceutical packaging.

Our teams play a critical role in delivering quality, ensuring regulatory compliance, and advancing solutions that safeguard product integrity and patient safety. Their commitment to excellence and continuous improvement enables us to respond effectively to the evolving needs of the global healthcare industry.

We remain focused on fostering a culture that values innovation, collaboration, and accountability empowering our people to create long-term value for our customers and stakeholders while upholding the highest standards of ethics and performance.

Mr. Arvind Desai
- Chief Human Resource

Workforce Diversity

At Caprihans India Limited, workforce diversity is reflected through a balanced mix of employees across different age groups, genders, and employment categories. During FY 2024-25, the Company employed 446 personnel, comprising technicians/workers, staff employees, and contractual employees. The workforce is predominantly represented in the 30–50 age group, providing a strong blend of experience, technical expertise, and operational capability. While male employees constitute the majority of the workforce, the Company remains committed to fostering gender diversity and equal opportunity through fair and inclusive employment practices. The company continue to focus on creating a respectful and inclusive workplace that values diversity, promotes merit-based growth, and supports the long-term development and well-being of all employees.

Table: Total number of employees by Category, Age and Gender for FY2024-25

Category	Male			Female		
	Below 30	30-50	Above 50	Below 30	30-50	Above 50
Technician/ Worker	1	31	14	0	0	0
Staff Employees	9	95	49	1	3	3
Contractual	55	169	16	0	0	0
Total	**65**	**295**	**79**	**1**	**3**	**3**

Attracting and Retaining Talent

At Caprihans, we are committed to building a high-performing and inclusive workforce that supports our role as a trusted partner to the pharmaceutical industry. Our talent management approach is anchored in fairness, transparency, and meritocracy, ensuring that hiring and advancement decisions are based on capability, potential, and alignment with our values of quality, innovation, and integrity.

We promote equal opportunity across all stages of employment and remain focused on fostering diversity and inclusion across the organization. Our recruitment practices are designed to attract skilled professionals who can contribute to our compliance-driven and quality-focused operations. In FY 2024–25, we continued to strengthen our talent acquisition strategies to meet evolving business needs and enhance workforce capabilities.

Employee experience remains a key priority. The company has strengthened onboarding processes to ensure a structured and engaging transition for new hires, including role-specific training, orientation programs, and continuous support during the initial stages of employment. These initiatives help build a strong foundation for long-term engagement and performance.

To support employee well-being and retention, Caprihans provides a range of benefits and initiatives focused on work-life balance, family welfare, and career growth. The Company emphasises internal talent development and mobility, enabling employees to grow within the organization and build long-term careers.

Caprihans continuously review and enhance people practices to improve engagement, reduce attrition, and create a workplace where employees feel valued and empowered to contribute to organizational success.

Table: Employee turnover for FY2024-25

Employee Category	FY 2024-2025					
	Male			Female		
	Below 30	30-50	Above 50	Below 30	30-50	Above 50
Staff Employees	10	2	0	0	0	0
Contract ual	98	5	0	0	0	0
Technician/ Workers	0	0	0	0	0	0

Table: New employee hired for FY2024-25

Employee Category	FY 2024-2025					
	Male			Female		
	Below 30	30-50	Above 50	Below 30	30-50	Above 50
Staff Employees	6	13	0	1	0	0
Contract ual	96	10	0	0	0	0
Technician/ Workers	0	0	0	0	0	0

Capability Building for Future Readiness

Caprihans India Limited, recognize that future readiness is built on the continuous development of people. As a key partner to the pharmaceutical industry, our operations demand a workforce that is technically proficient, quality-driven, and aligned with evolving regulatory and customer expectations.

Caprihans' capability-building approach is designed to equip employees with the skills, knowledge, and mindset required to navigate a dynamic business environment while maintaining the highest standards of quality, compliance, and safety.

Structured Learning and Development Framework Caprihans established a structured learning ecosystem that integrates technical, behavioural, and compliance-focused training across all levels of the organization. This framework ensures that employees continuously enhance their capabilities while aligning with business priorities.

Learning architecture is built on key pillars:

Induction and Onboarding Training
All new employees undergo a structured onboarding program that familiarizes them with manufacturing processes, quality standards, safety protocols, and organizational values. This enables seamless integration into operations and reinforces a culture of compliance from the outset.

Technical Skill Development
The Company delivers role-specific technical training focused on manufacturing excellence, process optimization, quality assurance, and regulatory compliance. These programs are critical in strengthening operational efficiency and ensuring adherence to stringent pharmaceutical packaging standards.

Behavioural and Leadership Development
The Company invest in enhancing leadership capabilities, collaboration, communication, and problem-solving skills. These programs support employees in taking on larger responsibilities and contribute to building a strong leadership pipeline.

Health, Safety, and Compliance Training
Safety remains a top priority across all our operations. Mandatory training programs are conducted to reinforce safe working practices, risk awareness, and compliance with occupational health and safety standards.

Training Needs Identification and Continuous Learning

Caprihans training programs are guided by a robust Training Needs Analysis process, which ensures alignment between individual development goals and organizational requirements.
This includes:

- Regular performance evaluations to identify skill gaps
- Role-based competency mapping
- Feedback-driven learning interventions
- Monitoring industry trends and evolving regulatory requirements

This structured approach enables us to proactively address capability gaps and build a future-ready workforce.

Integration with Performance and Career Development

Capability building at Caprihans is closely linked with performance management and career progression.

- Training outcomes are aligned with individual performance goals
- Skill development is integrated into career growth pathways
- Employees are encouraged to pursue continuous learning and internal mobility opportunities

This ensures that learning translates into measurable performance improvements and long-term career development.

Table: Training Details for FY2024-25

FY 2024-2025		
Category	**Total No of trainings conducted**	**Total Hrs of Training**
Skill Development	4	16
Technical	8	22
Non technical	6	12
Health & Safety	9	36
Other categories	1	2
Total	28	88

Diversity, Equity and Inclusion

Caprihans is committed to fostering a diverse, equitable, and inclusive workplace by providing equal employment opportunities and ensuring fair treatment for all employees irrespective of gender, age, religion, disability, caste, ethnicity, or socio-economic background. The Company follows merit-based recruitment, development, and promotion practices while maintaining a workplace free from discrimination and harassment. During FY 2024–25, employees from minority or vulnerable groups represented 2.0% of the total workforce. Currently, 0% of the Company's top management comprises employees from minority or vulnerable groups. Caprihans remains committed to strengthening diversity and inclusion through equitable employment practices, employee awareness, and continuous efforts to create an inclusive work environment.

Performance and Career Development

At Caprihans, performance and career development are integral to fostering a high-performance culture, enhancing employee engagement, and supporting long-term organizational growth. The Company has established a structured performance management framework that promotes accountability, transparency, and continuous improvement while aligning individual objectives with business priorities such as operational excellence, quality, compliance, safety, and innovation.

Each employee is assigned clearly defined, measurable, role-specific, and time-bound objectives that contribute directly to departmental and organizational goals. Performance is evaluated through a comprehensive multi-level review process that includes employee self-assessment, evaluation by reporting managers, departmental review by functional heads, and final assessment by senior leadership and HR. This structured approach ensures consistency, fairness, and objectivity across the organization.

The performance management process incorporates both mid-year and annual reviews, enabling continuous feedback, performance monitoring, and identification of development opportunities. Key performance indicators (KPIs) include productivity, quality performance, attendance, safety compliance, teamwork, and workplace discipline.

Review outcomes are used to identify training requirements, support succession planning, and facilitate career progression within the organization.

Performance results are directly linked to various HR processes, including salary increments, performance incentives, promotions, recognition programs, and employee development initiatives. During the reporting period, 95% of employees received formal performance and career development reviews, demonstrating the Company's commitment to employee growth and continuous performance enhancement.

Caprihans also promotes equitable remuneration practices and maintains a women-to-men remuneration ratio of 1.08, reflecting its commitment to fair compensation and workplace inclusivity.

Employee Benefits

Caprihans is committed to providing comprehensive employee welfare and social security benefits that support the health, safety, financial well-being, and work-life balance of its workforce. The Company ensures compliance with all applicable labour laws while extending additional benefits beyond statutory requirements.

Health and Medical Benefits:

All eligible contract employees are covered under the Employees' State Insurance (ESI) Scheme in accordance with statutory requirements, ensuring access to medical care, sickness benefits, maternity benefits, and employment injury compensation. For permanent employees, Caprihans provides a Group Mediclaim Policy covering employees and their dependent family members, including parents. Coverage ranges from ₹2 lakh to ₹6 lakh per family, depending on employee grade and eligibility.

Life and Accident Insurance:

The Company provides comprehensive insurance protection through Group Personal Accident and Group Term Life Insurance policies. The Group Personal Accident Policy offers 24×7 worldwide coverage against accidental injury, disability, or death, with coverage ranging from ₹25 lakh to ₹50 lakh. Additionally, employees are covered under a Group Term Life Insurance Policy that provides financial support of up to ₹15 lakh to beneficiaries in the event of an employee's death due to any cause.

Retirement and Social Security Benefits:

Caprihans provides all statutory retirement benefits in compliance with applicable regulations, including Provident Fund contributions, pension benefits under the Employees' Pension Scheme (EPS), gratuity payments, and other retirement-related entitlements. These benefits are administered in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952, and the Payment of Gratuity Act, 1972, ensuring financial security for employees during and after their employment.

Paid Leave and Work-Life Balance:

The Company provides paid leave benefits in accordance with applicable labour laws and internal policies. Employees are entitled to eight (8) paid public holidays annually, along with twenty two (22) days of leave that can be utilized for personal, medical, or other approved purposes. Employees may carry forward up to 16 unused leave days to the subsequent year, while excess accumulated leave is eligible for encashment. Caprihans also provides maternity leave and other statutory leave benefits in accordance with applicable legislation, supporting employee well-being and work-life balance.

Through these initiatives, Caprihans strives to create a supportive, inclusive, and secure work environment that promotes employee health, financial stability, and professional development.

Enhancing Employee Engagement and Well-being

Caprihans India Limited places strong emphasis on fostering a positive, inclusive, and engaging workplace that supports the overall well-being of its employees. The Company regularly organizes employee engagement initiatives such as Independence Day celebrations, birthday recognitions, and family-inclusive events like awards for employees' children, creating a sense of belonging and appreciation. These initiatives are designed to strengthen team spirit, enhance morale, and recognize the contributions of employees and their families, thereby building a cohesive organizational culture.

In addition to engagement activities, Caprihans is committed to promoting employee health and well-being through structured programs such as blood donation drives, periodic health check-ups, and participation in environmental initiatives like Environment Day celebrations and tree plantation activities. These efforts reflect the Company's holistic approach towards employee welfare addressing physical health, social responsibility, and environmental consciousness while encouraging employees to actively contribute to a sustainable and healthy workplace.

Blood donation

Health checkup

Environment day celebration

Tree plantation

Independence Day celebration and awards for children's

Birthday Celebration

Tree plantation

Upholding Human Rights and Labour Standards

At Caprihans India Limited, respect for human rights and fair labour practices is fundamental to the way we operate. As a responsible organization serving the pharmaceutical industry, Caprihans is committed to upholding dignity, equality, and ethical conduct across the workforce and value chain.

The company's approach is guided by globally recognized frameworks, including the principles of the International Labour Organization (ILO) and applicable national regulations. Policies including the Code of Conduct, Labour and Human Rights Policy, POSH Policy, and Whistleblower Policy form the foundation of our commitment to ethical employment practices.

Commitment to Fair and Safe Workplace

Caprihans maintain strict standards to ensure:

- Equal opportunity in employment, training, and career advancement
- Zero tolerance for discrimination, harassment, or retaliation
- Prohibition of child labour and forced labour across operations
- Safe, healthy, and secure working conditions for all employees and workers

All employees are made aware of these policies during onboarding and through periodic awareness programs.

Non-Discrimination

Caprihans promotes a workplace culture based on dignity, respect, and equal opportunity. The Company strictly prohibits discrimination on the basis of gender, age, religion, caste, ethnicity, or any other protected characteristic. During the reporting period, no incidents of discrimination, harassment, or retaliation were reported.

Child labor,forced labor and human trafficking

Caprihans maintains a strict zero-tolerance approach towards child labour, forced labour, and human trafficking across its operations and supply chain. The Company is committed to ensuring that no underage workers are employed and that all labour practices adhere to applicable laws and ethical standards. Based on its risk assessment processes, no operations or suppliers have been identified as being at significant risk for incidents of child labour or forced labour. To reinforce this commitment, Caprihans implements robust preventive measures including age verification during hiring, adherence to ethical employment practices, and enforcement of its Supplier Code of Conduct. Additionally, periodic supplier assessments and audits are conducted to ensure compliance with human rights and labour standards across the value chain.

During FY 2024–25, there were no reported cases of child labour, forced labour, or human trafficking and one annual child or forced labor audit conducted across the Company's operations and supply chain, reflecting the effectiveness of its policies, controls, and monitoring mechanisms.

Extending Human Rights Across the Value Chain

Caprihans commitment to human rights extends beyond our direct workforce to include contractors, suppliers, and third-party personnel engaged at our facilities.

All service providers and partners are expected to adhere to our Code of Conduct and human rights principles. These expectations are embedded in contractual agreements and reinforced through continuous engagement and communication.

Training and Awareness for Third-Party Security Personnel

Recognizing the critical role of security personnel in maintaining a safe and respectful workplace, Caprihans ensures that third-party security personnel deployed at our facilities are trained on human rights and ethical conduct standards.

Commitment to Fair and Safe Workplace

These training programs cover:

- Respectful and non-discriminatory behaviour
- Prevention of harassment and abuse of authority
- Awareness of human rights principles and labour standards
- Appropriate conduct while interacting with employees, workers, and visitors

Caprihans work closely with our service partners to ensure that all deployed personnel undergo such training, reinforcing our commitment to a secure and rights-respecting work environment.

Table: Security Personnel and Human rights details

Category	Unit	FY 2024-25
Number of third-party security personnel deployed	No	19
% of security personnel trained on human rights policies	%	100%
Number of human rights-related grievances reported	No	0
Number of human rights-related grievances resolved	No	0

Freedom of Association and Collective Bargaining

Caprihans India Limited respects the rights of employees to freely associate, organize, and engage in collective dialogue in accordance with applicable laws and regulations. The company is committed to fostering an inclusive and respectful workplace where employees can express their views without fear of discrimination, retaliation, or adverse consequences.

While workforce engagement is primarily driven through open communication and structured dialogue mechanisms caprihans ensure that all employees are aware of their rights related to freedom of association. Caprihans maintain a culture of transparency, mutual respect, and collaboration across all levels of the organization.

Grievance Mechanism

Caprihans has established a structured and transparent grievance mechanism to ensure that all employees, contract workers, and relevant stakeholders can raise concerns safely, confidentially, and without fear of retaliation. The mechanism allows individuals to report issues related to workplace practices, human rights, health and safety, ethics, or any form of misconduct through multiple accessible channels such as supervisors, HR representatives, or designated grievance officers. All complaints are acknowledged promptly, investigated in a fair and time-bound manner, and resolved with appropriate corrective and preventive actions. The company maintains confidentiality throughout the process and ensures that outcomes are communicated clearly to the concerned parties. Regular monitoring and review of grievances help Caprihans strengthen its policies, improve workplace conditions, and foster a culture of trust, accountability, and continuous improvement.

Occupational Health & Safety

In this chapter:

- Safety at Caprihans
- Safety Governance
- Occupational Health & Safety Management System
- Safety Management
- Training and Competency Development
- Occupational Health Management
- Grievance Redressal
- Safety Performance Metrics

Materiality Issue Impacted

- Occupational Health & Safety

Guiding policies and Management Systems:

- Health, Environment & Safety Policy
- Occupational Health & Safety Management System (OHSMS)
- ISO 14001:2015 Framework
- Compliance with Factories Act, 1948
- Standard Operating Procedures (SOPs) & Work Instructions

Safety Performance Highlights

- 0 Fatalities
- 0 Reportable Major work related accidents
- 0 Days lost due to work related injuries, fatalities and ill health
- 100% employees covered with healthcare
- Continuous monitoring of Lost Time Injuries (LTIs)
- Regular safety training and awareness programs conducted
- Improved incident reporting and corrective action tracking
- 100% operational sites undergo H&S risk assessment annually

Safety at Caprihans

At Caprihans, safety is a core organizational value embedded across all operations. The Company fosters a proactive and prevention-driven safety culture where every employee and contractor is responsible for maintaining a safe working environment. Safety practices are integrated into daily operations through structured procedures, regular training, and continuous monitoring.

The organization emphasizes hazard identification, risk mitigation, and employee participation to prevent incidents and ensure safe operations. Learnings from incidents, audits, and inspections are systematically captured and implemented to strengthen workplace safety and operational resilience.

Safety Governance

Caprihans has established a structured safety governance framework to ensure accountability and effective implementation of safety practices across all levels.

- The governance structure includes:
- Leadership oversight through senior management
- Defined roles and responsibilities for safety management
- Cross-functional safety committees with employee participation
- Regular safety reviews and monitoring mechanisms

Workplace safety committees actively discuss operational risks and improvement areas, ensuring timely closure of identified issues and strengthening a culture of shared responsibility.

Occupational Health & Safety Management System

Caprihans implements a comprehensive Occupational Health & Safety Management System (OHSMS) aligned with regulatory requirements and industry standards.

The system covers:

- Integration of safety into operations and processes
- Defined SOPs and work instructions
- Risk assessment through HIRA methodology
- Compliance with ISO 14001:2015 framework and applicable laws
- Continuous monitoring through inspections and audits

This structured system ensures that safety risks are identified, evaluated, and effectively controlled across all operational areas.

Safety Management

Caprihans follows a systematic approach to safety management focusing on hazard prevention, control measures, and continuous improvement.

Key elements include:

- Hazard Identification and Risk Assessment (HIRA)
- Permit-to-Work (PTW) system for high-risk activities
- Regular safety inspections and audits
- Incident reporting, investigation, and CAPA implementation
- Monitoring of safety performance indicators

An example of proactive safety management is the detailed investigation of a fire incident, where root cause analysis identified static charge buildup and led to corrective actions such as equipment upgrades, improved ventilation, and retraining of personnel .

Monthly safety checklists are also used to monitor equipment performance, interlocks, and operational safety parameters, ensuring consistent compliance

Training and Competency Development

Caprihans prioritizes continuous learning and capability building to enhance safety awareness and competence across the workforce.

Training initiatives include:

- Induction training for new employees and contractors
- Job-specific and refresher training programs
- Fire safety and emergency response training
- First aid and health awareness sessions

Training participation is regularly tracked, and effectiveness is evaluated to ensure that employees are equipped to handle workplace risks safely

Table: Safety training metrics

Metric	Unit	FY 2024-25
Total safety trainings conducted	No	9
Total participants	No	375
Training hours	Hrs	28

Safety Training photos:

Occupational Health Management

Caprihans adopts a proactive approach to occupational health, focusing on preventive healthcare and employee well-being.

Key initiatives include:

- Pre-employment and periodic medical examinations
- Monitoring of occupational exposure risks
- Health assessments including vision, hearing, and blood tests
- Access to medical consultation and healthcare support

The medical examination program ensures early identification of health risks and supports employees in maintaining overall well-being.

Occupational Health Center

Caprihans is committed to ensuring the health, safety, and well-being of its employees through a dedicated Occupational Health Center (OHC) located within the manufacturing facility. The center is staffed by a qualified medical practitioner who is available to provide immediate medical attention and first-aid support for workplace injuries, illnesses, and other health-related concerns.

The Occupational Health Center is equipped with essential medical facilities, including two observation beds for temporary care and monitoring of employees requiring medical attention. This enables prompt assessment, stabilization, and initial treatment before referral to external healthcare facilities whenever necessary.

By maintaining an on-site Occupational Health Center, Caprihans ensures timely medical response, enhances employee well-being, and reinforces its commitment to providing a safe, healthy, and supportive work environment for all employees.

Grievance Redressal

Caprihans has established a transparent and accessible grievance redressal mechanism to address employee concerns related to workplace safety, health, and well-being.

Employees can report concerns through supervisors, HR, or designated channels. All grievances are:

- Acknowledged promptly
- Investigated fairly and confidentially
- Addressed through corrective actions

The Company ensures a non-retaliatory environment, encouraging open communication and strengthening trust across the workforce

Safety Performance Metrics

Caprihans monitors safety performance through defined metrics and continuous tracking mechanisms.Incident trends are analyzed to identify improvement areas and strengthen preventive measures. The organization continuously works towards minimizing workplace incidents and enhancing safety performance through data-driven decision-making.

Table: Safety Performance Metrics

Metric	Unit	FY 2024-25
Total Man-hours worked	Hrs	97280
Lost Time Injury Frequency Rate (LTIFR) (per one million person-hours worked)	No	0
Total recordable work-related injuries	No	0
No. of fatalities	No	0
High consequence work-related injury or ill-health (excluding fatalities)	No	2

Community Development

Our CSR Strategy

Caprihans India Limited is committed to contributing to the socio-economic development of communities surrounding its operations. The Company's CSR strategy focuses on creating meaningful and sustainable impact through targeted interventions in education, community welfare, and social upliftment.

CSR initiatives are designed to address local community needs, with emphasis on inclusivity and support for vulnerable groups. The Company follows a direct implementation approach, ensuring transparency, accountability, and effective utilization of resources.

CSR Governance & Commitments

CSR governance at Caprihans is driven through a dedicated CSR Committee of the Board, comprising senior leadership members responsible for policy formulation, monitoring, and execution.

- CSR Policy aligned with Companies Act, 2013
- Regular review of CSR initiatives and spending
- Focus on need-based, community-centric programs
- Commitment to deploy prescribed CSR funds within regulatory timelines

During FY 2024–25, due to financial constraints, the Company was able to undertake limited CSR activities but remains committed to fulfilling its CSR obligations in subsequent periods .

Education & Community Development

Caprihans continues to support educational and community-based initiatives aimed at improving learning environments and enhancing quality of life.

Key Initiative

- Support to Dharmveer Anand Dighe Jidd Special School, Thane
- Maintenance of a sensory garden for specially-abled children
- Enables experiential learning through sensory development (touch, sight, sound, smell, taste)

This initiative contributes towards improving cognitive and sensory development among differently-abled children, creating an inclusive learning environment.

Health & Well-being Support

While healthcare initiatives were limited during the reporting year, Caprihans recognizes health and well-being as critical CSR focus areas.
The Company aims to strengthen its healthcare interventions in future through:

- Community health awareness programs
- Support to medical infrastructure and services
- Preventive healthcare initiatives

Community Impact Initiatives

Caprihans' CSR efforts during the year were focused on maintaining continuity of previously supported projects.
Ongoing / Past Engagement

- Daang Seva Mandal Ashram School, Nashik
- Project support could not be continued during the year due to operational constraints

Despite limited activity, the Company remains committed to sustaining long-term relationships with community partners and scaling impact in future years.

Challenges & Way Forward

During FY 2024–25, Caprihans faced financial constraints which impacted CSR spending. However, the Company has a clear roadmap to:

- Deploy pending CSR funds within regulatory timelines
- Expand community outreach programs
- Strengthen partnerships with NGOs and institutions
- Focus on high-impact, scalable CSR initiatives

Digitally Enabled Operations & Process Excellence

Management Approach

Caprihans India Limited is progressively strengthening its operational efficiency through process standardisation, system-driven controls, and selective adoption of digital tools. The Company focuses on improving reliability, compliance, and decision-making by enhancing data visibility, process discipline, and automation where feasible.

While operating within financial constraints during the year, Caprihans continued to prioritise process optimisation, internal controls, and system improvements to support sustainable and efficient business operations.

Our Approach to Operational Excellence

Caprihans' operational strategy is anchored in four key pillars:

People
Skilled workforce with functional and technical expertise
Continuous training and capability building
Strong focus on safety, quality, and compliance

Process
Defined SOPs and standardised workflows
Strong internal controls across manufacturing and support functions
Continuous improvement through audits and reviews

Technology
Gradual adoption of system-based controls
Use of ERP/accounting systems for operational and financial tracking
Focus on improving data accuracy and reporting

Governance
Oversight by senior management
Defined approval hierarchies and compliance mechanisms
Periodic review of operational and financial performance

Process Strengthening & Digitisation

Caprihans continues to strengthen its core processes to improve efficiency, transparency, and compliance.

Key Focus Areas

- Standardisation of operational workflows
- Improved documentation and record management
- Strengthening financial controls and reporting systems
- Enhancing coordination across departments

Automation initiatives are currently focused on improving accuracy and reducing manual dependency in critical functions such as finance, procurement, and operations.

Operational Improvements

During the year, Caprihans focused on:

- Enhancing process discipline across manufacturing operations
- Strengthening inventory and procurement controls
- Improving tracking and reporting mechanisms
- Ensuring compliance with statutory and regulatory requirements

These initiatives support better decision-making and improve operational resilience.

Strengthening the Operational Backbone

Caprihans continues to reinforce its operational backbone through:

- Improved internal control systems
- Regular audits and compliance checks
- Strengthened documentation and process adherence
- Focus on risk identification and mitigation

The Company remains committed to gradually enhancing digital capabilities while maintaining financial prudence.

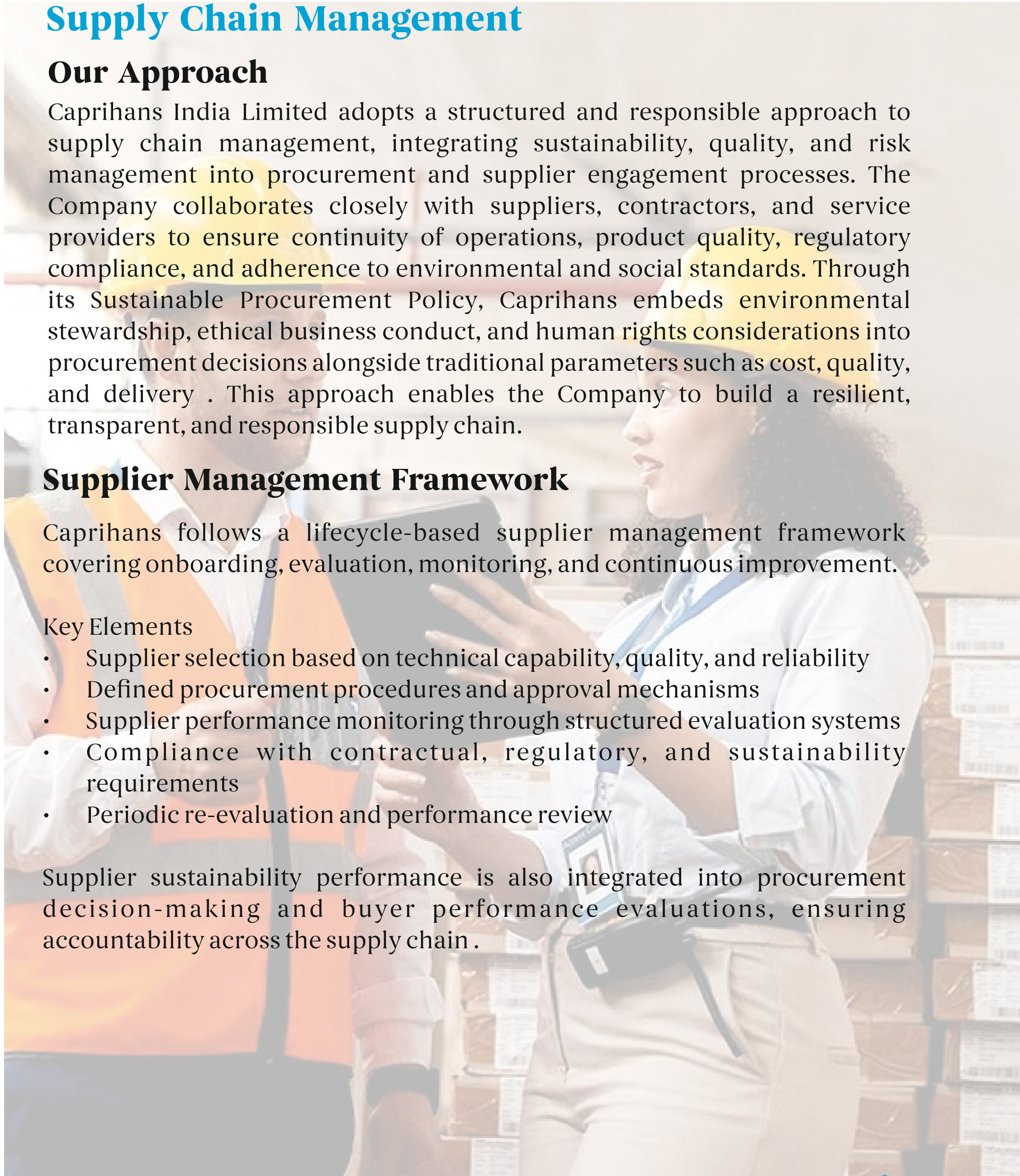
Data Privacy & Information Security

Caprihans maintains robust data protection and confidentiality practices to safeguard customer information.

Key Measures

- Controlled access to sensitive data
- Data protection protocols and secure systems
- Compliance with applicable data privacy regulations
- Regular monitoring and safeguards against data breaches

During the reporting period, there were no substantiated complaints regarding breaches of customer privacy or data loss, reinforcing the Company's commitment to information security. Further, the Company does not seek any information or personal data of any person visiting any premise(s) of the Company and as such the Company is not required to maintain any data under the provisions of Digital Personal Data Protection Act, 2023 (DPDP Act) during the financial year 2024-25.



Supply Chain Management

Our Approach

Caprihans India Limited adopts a structured and responsible approach to supply chain management, integrating sustainability, quality, and risk management into procurement and supplier engagement processes. The Company collaborates closely with suppliers, contractors, and service providers to ensure continuity of operations, product quality, regulatory compliance, and adherence to environmental and social standards. Through its Sustainable Procurement Policy, Caprihans embeds environmental stewardship, ethical business conduct, and human rights considerations into procurement decisions alongside traditional parameters such as cost, quality, and delivery . This approach enables the Company to build a resilient, transparent, and responsible supply chain.

Supplier Management Framework

Caprihans follows a lifecycle-based supplier management framework covering onboarding, evaluation, monitoring, and continuous improvement.

Key Elements

- Supplier selection based on technical capability, quality, and reliability
- Defined procurement procedures and approval mechanisms
- Supplier performance monitoring through structured evaluation systems
- Compliance with contractual, regulatory, and sustainability requirements
- Periodic re-evaluation and performance review

Supplier sustainability performance is also integrated into procurement decision-making and buyer performance evaluations, ensuring accountability across the supply chain .

Supplier Code of Conduct

Caprihans has established a comprehensive Supplier Code of Conduct that sets minimum standards for all business partners.

Core Principles

- **Legal Compliance:** Adherence to all applicable laws, permits, and regulations
- **Human Rights & Labour:** Prohibition of child labour, forced labour, and discrimination; respect for worker rights
- **Health & Safety:** Safe working conditions, PPE provision, emergency preparedness
- **Environmental Responsibility:** Pollution prevention, resource efficiency, and waste management
- **Ethics & Integrity:** Anti-bribery, conflict of interest management, fair competition, and data protection

The Code applies to all suppliers and forms a mandatory requirement for supplier approval and ongoing engagement .

Sustainable Procurement & ESG Integration

Caprihans integrates sustainability considerations across procurement activities through:

- Evaluation of environmental and social risks during supplier selection
- Promotion of resource efficiency, waste reduction, and eco-friendly materials
- Encouragement of suppliers to adopt sustainable practices and certifications
- Alignment with UN SDGs and long-term sustainability goals

The Company has defined measurable targets, including evaluating 100% of critical suppliers for environmental and social risks and training procurement teams on sustainability aspects .

Supplier Risk Management

Caprihans follows a structured risk-based approach to identify, assess, and mitigate sustainability risks across its supply chain.

- Risk Assessment Framework
- Supplier segmentation based on spend, geography, and criticality
- Identification of risks using country risk indices, industry exposure, and supplier data

Evaluation across key ESG parameters:

- Human rights and labour practices
- Occupational health & safety
- Environmental impacts (emissions, waste, water)
- Ethics and compliance

Risk Management Process

- Risk Identification
- Risk Scoring (Low / Medium / High)
- Risk Prioritisation
- Mitigation Planning
- Monitoring & Review

High-risk suppliers are subject to enhanced monitoring, audits, and corrective action plans .

Supplier Sustainability Assessment

Caprihans uses structured tools to assess supplier sustainability maturity:

Supplier Sustainability Assessment Questionnaire covering:

- Environmental practices (energy, waste, emissions)
- Labour and human rights compliance
- Health & safety practices
- Ethics and governance systems

Self-declarations and documentation review
Periodic reassessment and updates

This ensures a consistent evaluation of supplier ESG performance and risk exposure

Supplier Audits & Monitoring

Caprihans conducts risk-based supplier audits to ensure compliance with sustainability and regulatory requirements.

Audit Process

- Supplier selection based on risk and criticality
- On-site inspections, document reviews, and employee interviews
- Classification of findings (Critical, Major, Minor, Observations)
- Corrective Action Plans (CAPA) with defined timelines
- Follow-up audits and verification

Non-compliance may lead to escalation, suspension, or termination of supplier relationships

Supplier Engagement & Capacity Building

Caprihans actively engages with suppliers to enhance sustainability performance and build long-term partnerships.

Key Initiatives

- Communication of sustainability expectations and requirements
- Supplier training and awareness programs
- Performance feedback and improvement plans
- Collaboration on quality, safety, and environmental initiatives
-

Additionally, Caprihans promotes worker voice mechanisms across the supply chain through anonymous surveys that capture employee feedback on working conditions, safety, wages, and grievance mechanisms, ensuring transparency and ethical practices .

Continuous Improvement

Caprihans is committed to continuously enhancing supply chain sustainability through:

- Periodic policy reviews and updates
- Strengthening supplier evaluation and audit mechanisms
- Increasing supplier coverage under sustainability assessments
- Enhancing training and awareness programs

The Company aims to build a resilient, transparent, and responsible supply chain aligned with global sustainability expectations.

Table: Sustainable Procurement Metrics

Indicators	Status FY2024-25
% of targeted suppliers who signed the Supplier Code of Conduct	80 % suppliers are compliant
% of targeted suppliers with contracts including ESG clauses	70 % suppliers are compliant
% of targeted suppliers covered by sustainability assessments	70 % suppliers are covered
% of targeted suppliers covered by sustainability on-site audits	10 % suppliers are covered
Number of buyers trained on sustainable procurement	All 7 buyers are trained
Number of suppliers engaged in corrective actions or capacity building	32 suppliers are engaged

Customer Relationship Management

Customer Responsibility

Caprihans India Limited is committed to delivering high-quality products while fostering transparent, reliable, and long-term relationships with its customers. Customer trust, product integrity, regulatory compliance, and data confidentiality are integral to the Company's business operations and quality management approach. Through a structured customer relationship management system, the Company actively engages with customers, addresses their requirements, incorporates feedback, and continuously enhances product quality and service standards.

Product Quality and Safety

Caprihans maintains rigorous quality assurance processes to ensure that its products consistently meet applicable regulatory requirements, customer specifications, and industry standards throughout their lifecycle. Product quality and safety are supported through comprehensive testing protocols, process controls, quality inspections, and adherence to established manufacturing and compliance requirements.

Key quality and safety practices include:

- Comprehensive product testing and quality control procedures
- Compliance with applicable regulatory and customer-specific requirements
- Adherence to approved product specifications, labeling, and disclosure requirements
- Provision of technical documentation, product specifications, and safety-related information to customers
- Continuous monitoring and evaluation of product performance and quality parameters

All significant product categories are systematically assessed for potential health and safety impacts. During FY 2024–25, there were no incidents of non-compliance concerning product health and safety requirements, reflecting the effectiveness of the Company's quality management framework.

Product Information and Labelling

Caprihans ensures that relevant product and service information is communicated to customers through established product information and labeling procedures. Product specifications, technical data sheets, and supporting documentation provide information regarding product composition, sourcing of materials where applicable, safe handling and usage requirements, storage conditions, regulatory compliance requirements, and disposal considerations. These practices support customer awareness, product stewardship, regulatory compliance, and responsible environmental management.

During FY 2024–25, 100% of the Company's significant product categories were covered by and assessed for compliance with applicable product information and labeling requirements. No incidents of non-compliance related to product information, labeling, or disclosure requirements were reported during the reporting period.

Customer Engagement & Transparency

Caprihans maintains proactive engagement with customers through:

- Regular communication and coordination
- Structured feedback collection mechanisms
- Transparent sharing of product-related information
- Timely response to customer queries and requirements

This engagement enables the Company to anticipate customer needs, improve service delivery, and strengthen long-term partnerships.

Grievance & Complaint Handling Mechanism

Caprihans has implemented a structured system for managing customer complaints and grievances, ensuring timely resolution and continuous improvement.

Process Framework

- All customer complaints are formally recorded and tracked
- Complaints are categorized based on nature (quality, packaging, labeling, etc.)
- Root cause analysis (RCA) is conducted for each complaint
- Corrective and Preventive Actions (CAPA) are implemented
- Closure is communicated to the customer within defined timelines

This systematic approach ensures accountability, transparency, and continuous enhancement of product and service quality.

Customer Complaint & Incident Metrics

Incident Category	FY 2024-25
Non-compliance concerning health & safety impacts of products	0
Breaches concerning customer privacy or data loss	0
Non-compliance concerning marketing communications	0
Product recall incidents	0
Incidents of non-compliance concerning product and service information and labelling	0
Political contributions (customer-related disclosures)	0
Incidents resulting in warnings	0
Significant product categories assessed for health & safety impacts	0

Performance & Continuous Improvement

Caprihans continuously strengthens its customer relationship management practices through:

- Ongoing process improvements and quality enhancements
- Strengthening data tracking and reporting systems
- Enhancing compliance with regulatory and customer requirements
- Integrating customer feedback into product and service improvements

The Company remains focused on maintaining zero-defect quality standards and improving customer satisfaction through proactive engagement and operational excellence

SDG Linkage

SDG	Topic	GRI Mapping
SDG 1 - No Poverty	Community Development & CSR Initiatives	GRI 3-3, 203-1, 413-1
SDG 2 - Zero Hunger	Community Welfare & CSR Programs	GRI 3-3, 413-1
SDG 3 - Good Health & Well-being	Occupational Health & Safety, Product Quality & Safety	GRI 403, 416
SDG 4 - Quality Education	Employee Training, Skill Development & Capacity Building	GRI 404, 413-1
SDG 5 - Gender Equality	Diversity, Equal Opportunity & Prevention of Sexual Harassment (POSH)	GRI 405, 406
SDG 6 - Clean Water and Sanitation	Water Stewardship, Effluent Management & Water Conservation	GRI 303, 306
SDG 7 - Affordable & Clean Energy	Energy Efficiency, Renewable Energy & Energy Management	GRI 302
SDG 8 - Decent Work and Economic Growth	Employment, Workplace Safety & Economic Performance	GRI 201, 401, 403
SDG 9 - Industry Innovation and Infrastructure	Sustainable Manufacturing, Product Innovation & R&D	GRI 302, 305, 203

SDG 10 – Reduced Inequalities	**Equal Opportunity, Human Rights & Inclusive Workplace**	**GRI 405, 406**
SDG 11 - Sustainable Cities and communities	**Community Development, Waste Management & Environmental Stewardship**	**GRI 413, 306**
SDG 12 - Responsible Consumption and production	**Waste Management, Circular Economy & Responsible Procurement**	**GRI 204, 301, 306**
SDG 13 - Climate Action	**Climate Change, GHG Emissions & Energy Efficiency**	**GRI 305, 302**
SDG 14 - Life Below Water	**Water Quality, Effluent Treatment & Pollution Prevention**	**GRI 303, 306**
SDG 15 - Life on Land	**Pollution Prevention, Waste Management & Biodiversity Conservation**	**GRI 304, 306**
SDG 16 - Peace, Justice and Strong Institutions	**Corporagxavd3gtfs4z2qdx3ecdste Governance, Business Ethics, Compliance & Anti-Corruption**	**GRI 2, 205,206**
SDG 17 - Partnerships for the Goals	**Stakeholder Engagement, Responsible Supply Chain & Supplier Assessment**	**GRI 2-29, 308,414**

Annexure

Independent Assurance Statement

To,
The Directors and Management
Caprihans India Limited,
1028 Shiroli, Rajgurunagar, Pune, Shiroli, Pune, Khed, Maharashtra, India, 410505 India.

Madhumathidatta Sustainability Services Private Limited (hereinafter referred to as MDSSPL) was contracted by The Caprihans India Limited (the 'Company') to conduct an independent verification of its annual Greenhouse Gas (GHG) inventory for Scope-1 (Category 1), Scope-2 (Category 2) and Scope 3 (Category 3 to Category 6) pertaining to the reporting period of 1st April 2024 to 31st March 2025. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-1. MDSSPL has conducted Reasonable level Assurance for Scope-1 (Category 1) & Scope-2 (Category 2) and Limited level assurance for Scope 3 (Category 3 to Category 6) data. This assurance engagement was conducted in accordance with the "International Standard on Assurance Engagements (ISAE) 3410" and in reference with ISO 14064-3 standard".

Scope 1(Category 1) and Scope 2 (Category 2) inventory

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report emission is not prepared, in all material respects, in accordance with the reporting criteria.

Scope 3 inventory (Category 3 to Category 6)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report emission is not prepared, in all material respects, in accordance with the reporting criteria.

MDSSPL verified the following parameters given in the Table below: FY 2024-25

GHG Protocol Category	Actual emission (tCo2)e
Scope 1	5,474.28
Scope 2	6,271.72
Scope 3	8,96,254.68
Total Emission	**9,08,000.67**

ISO 14064-1 category	Actual emission (tCo2)e
Category 1 – Direct GHG Emission and Removals	5,474.28
Category 2 – Indirect GHG Emission from Imported Energy	6,271.72
Category 3 – Indirect GHG Emission from Transportation	23,251
Category 4 – Indirect GHG Emissions from Products used by Organisation	8,73,004
Category 5 – Indirect GHG Emissions associated with the use of the organisation's products	NA
Category 6 – Indirect GHG Emissions from Other Sources	NA
Total Emission	**9,08,000.67**

Note: Material topics Covered" HSD consumption in DG, HSD utilized in Company Owned vehicle 4-wheelers,CNG, LSHS, Fire extinguisher Refill, Refrigerant (R22a), Refrigerant (R134a), Electricity from Grid, Purchased Goods and Services, Capital Goods, Fuel/Energy Related Activities, Upstream Transportation and Distribution, Waste Generated in Operations, Business Travel, Employee Commuting & Downstream Transportation and Distribution "

This Statement is issued, on behalf of Client, by MDSSPL under its General Conditions for GHG Assurance Services. A full copy of this statement may be consulted at MDSSPL. This Statement does not relieve Client from compliance with any regulations that applied to it. Stipulations to the contrary are not binding on MDSSPL and therefore MDSSPL shall have no responsibility vis-à-vis parties other than its Client.

This Statement is not valid without the full verification scope, objectives, criteria, and findings available on the Statement

Nature of the Assurance

Madhumathidatta Sustainability Services Private Limited (hereinafter referred to as "MDSSPL") was contracted by Caprihans India Limited (the 'Company') to conduct an independent verification of its annual Greenhouse Gas (GHG) inventory for Scope-1 (Category 1), Scope-2 (Category 2) and Scope 3 (Category 3 to Category 6) pertaining to the reporting period of 1st April 2023 to 31st March 2024. The Company has developed its GHG inventory in accordance with the GHG Protocol Corporate Accounting and Reporting Standard and ISO 14064-2018. MDSSPL has conducted Reasonable level Assurance for Scope-1 (Category 1) & Scope-2 (Category 2) and Limited level assurance for Scope 3 (Category 3 to Category 6) data. This assurance engagement was conducted in accordance with the "International Standard on Assurance Engagements (ISAE) 3410" and in reference with ISO 14064-3:2019 standard.

Responsibilities

The information in the report and its presentation are the responsibility of the management of the Company. MDSSPL has not been involved in the preparation of any of the material included in the report.

Our responsibility is to express an opinion on the text, data, calculation, and statements within the defined scope of verification, aiming to inform the Management of the Company, and in alignment with the agreed terms of reference. We do not accept or assume any responsibility beyond this specific purpose, and it is not intended for use in interpreting the overall performance of the Company, except for the aspects explicitly mentioned within the scope. The Company holds the responsibility for preparing and ensuring the fair representation of the verification scope.

Assurance Standard

MDSSPL has conducted Reasonable level Assurance for Scope 1 & Scope 2 and Limited level assurance for Scope 3 data. This engagement was performed in accordance with the International Standard on Assurance Engagement (ISAE) 3410 and in reference with ISO 14064-3: 2019. Our evidence-gathering procedures were designed to obtain a 'Reasonable level of assurance' which involves the underlying assumption that the control environment and controls are reliable.

Materiality

- The materiality threshold for this verification is set at 5% with a limited level of assurance.
- This means the verification team assessed if errors, omissions, or misinterpretations in the GHG assertion could affect the reported emissions by more than 5 %.
- A discrepancy is material if it could influence the decisions of the intended users of the GHG report.

Statement of Independence and Competence

The MDSSPL company is the energy audit, training, advisory services and assurance, operating in India and providing services in UAE in association with channeled partners including management systems and service certification; quality, environmental, social, and ethical auditing, and training; environmental, social and sustainability report assurance. MDSSPL affirm our independence from [Company], being free from bias and conflicts of interest with the organization, its subsidiaries, and stakeholders.

The assurance team was assembled based on their knowledge, experience, and qualifications for this assignment, and comprised auditors registered with ISO 14001, ISO 14040/44, ISO 50001, WEMS, EMS, CFP, GHG Verification and GHG Validation Lead Auditors and experience on the ESG Assurance.

Scope of Assurance

The verification exercise included the evaluation of quality, accuracy, and reliability of GHG Inventory on Scope 1, Scope 2 and Scope 3 data for the period 1st April 2024 to 31st March 2025. The scope of verification covers the following aspects:

- The reporting boundary includes Company's operational controls at Pune, location, and this is aligned with GHG inventory consolidation approach.
- On-site verification of data and control systems at the plant 1028 Shiroli, Rajgurunagar, Pune, Shiroli, Pune, Khed, Maharashtra, India, 410505 India

Assurance Methodology

The verification comprised a combination of pre-assurance research, interaction with the key personnel engaged in the process of developing the company's GHG inventory, on-site visits, and remote desk review & verification of data. Specifically, MDSSPL executed the following activities:

- Interaction with key personnel from the head office and selected manufacturing locations to understand and review the current processes in place for developing the Company's GHG inventory.
- Assessment of internal control mechanism to ensure the reliability and accuracy of emission data.
- Review of the data management system used for collection and consolidation of emission data.
- Review of consistency of data/information within the GHG inventory and between the inventory and source.
- Evaluation of the appropriateness of the quantification methods used to arrive at the Scope 1, Scope 2, and Scope 3 emissions with respect to the specific requirements of the GHG Protocol
- Verification of emission data on a sample basis, including conversion factors and emissions factors.

Limitations

The assurance scope excludes:

- Disclosures other than those mentioned in the assurance scope.
- Data review outside the operational sites as mentioned in the reporting boundary.
- Validation of any data and information other than those presented in "Findings and Conclusion."
- The assurance engagement considers an uncertainty of ±5% based on materiality threshold for Assumption/ estimation/measurement errors and omissions.
- The categories not covered In *Scope 1 (Direct emissions from processes, Direct emissions from LULUCF), Scope 2 (Thermal energy) and Scope 3 {category 4 (Upstream leased assets), Category 5 – Indirect GHG Emissions associated with the use of Organizations Products(Use stage of the product, End-of-life of the product, Downstream leased assets) & Category 6 – Indirect GHG Emissions from Other Sources(Investments, Downstream franchises, Other indirect emissions or removals)}*
- The Company's statements that describe the expression of opinion, belief, aspiration, expectation, aim to future intention provided by the Company, and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned in Reporting Criteria above.

MDSSPL verified data on a sample basis; the responsibility for the authenticity of data entirely lies with the Company The assurance scope excluded forward-looking statements, product- or service-related information, external information sources, and expert opinions. MDSSPL has not been involved in the evaluation or assessment of any financial data/performance of the company. Our opinion on financial indicators is based on the third-party audited financial reports of the Company. MDSSPL does not take any responsibility for the financial data reported in the audited financial reports of the Company.

Findings and Conclusions

Scope 1(Category 1) and Scope 2 (Category 2) inventory

Based on the procedures we have performed and the evidence we have obtained, we are satisfied that the information presented by the Company in its report is complete, accurate, reliable, has been fairly stated in all material respects, and is prepared in line with the reporting criteria.

Scope 3 inventory (Category 3 to Category 6)

Based on the procedures we have performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that the information presented by the Company in its report is not prepared, in all material respects, in accordance with the reporting criteria.

MDSSPL verified the following parameters given in the Table below:

GHG Protocol Category	Actual emission (tCo2)e
Scope 1	5,474.28
Scope 2	6,271.72
Scope 3	8,96,254.68
Total Emission	**9,08,000.67**

ISO 14064-1 category	Actual emission (tCo2)e
Category 1 – Direct GHG Emission and Removals	5,474.28
Category 2 – Indirect GHG Emission from Imported Energy	6,271.72
Category 3 – Indirect GHG Emission from Transportation	23,251
Category 4 – Indirect GHG Emissions from Products used by Organization	8,73,004
Category 5 – Indirect GHG Emissions associated with the use of Organizations Products	NA
Category 6 – Indirect GHG Emissions from Other Sources	NA
Total Emission	**9,08,000.67**

Provisions: Facts Discovered after the issuance of statement

In accordance with ISO 17029, if new facts or information that could materially affect this verification statement are discovered after its issue date, MDSSPL has the rights to undertake the following actions;

- Communication: MDSSPL will communicate the matter as soon as practicable to **Caprihans India Limited** and, if required, to the program owner.
- Discussion: MDSSPL will discuss the matter with **Caprihans India Limited** to understand the implications of the new facts or information.
- Reassessment: MDSSPL will consider if this verification statement requires revision or withdrawal based on the new information.
- Revision Process: If this verification statement requires revision, MDSSPL will implement processes to issue a new statement, including specification of the reasons for the revision. This may include repeating relevant steps of the verification process. The revised statement will clearly state the reasons for the changes and reference this original statement.
- Communication to Interested Parties: MDSSPL may communicate to other interested parties the fact that reliance on the original statement can now be compromised given the new facts or information.
- MDSSPL reserves the rights to disclaim the verification statement.

For and on behalf of Madhumathidatta Sustainability Services Private Limited

Mr. Prasad Dongarkar,
Technical reviewer
Project Head –GHG & Sustainability Services, MDSSPL
Hyderabad, India
April 26th , 2026

Mr. Pradeep Kumar Raju
Lead Verifier –GHG & Sustainability Services, MDSSPL
Hyderabad, India
June

Mr. Ragesh Joshi
Technical Manager
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Hyderabad, India
15th June, 2026

Team Members:

1. Mr. Bandi Vijay Kumar
2. Mr. Mahesh Siddhani

Glossary

Term / Abbreviation	Definition
Anti-Bribery	Measures and policies to prevent bribery, corruption, and unethical business practices.
BOD	Board of Directors responsible for strategic direction and governance of the Company
BSE	Bombay Stock Exchange, where Caprihans India Limited is listed.
Business Continuity Plan (BCP)	A framework to ensure critical business operations continue during emergencies or disruptions.
CAPA	Corrective and Preventive Actions implemented to eliminate the causes of identified non-conformities and prevent recurrence.
CSR	Corporate Social Responsibility initiatives undertaken for community development and social welfare.
Circular Economy	An economic model focused on minimizing waste through reuse, recycling, and recovery of resources.
Code of Conduct	A set of ethical principles and business standards that guide employee and management behaviour.
EMS	Environmental Management System implemented in accordance with ISO 14001 to manage environmental impacts.
EHS	Environment, Health and Safety management system for protecting employees and the environment.
Energy Intensity	The amount of energy consumed per unit of production or economic output.
ESG	Environmental, Social and Governance factors used to evaluate sustainability performance.
Effluent	Wastewater discharged from industrial processes after treatment.
GHG	Greenhouse Gases such as carbon dioxide (Co_2), methane (CH_4), and nitrous oxide (N_2O) that contribute to climate change.
GRI	Global Reporting Initiative, an internationally recognized sustainability reporting framework.
Hazardous Waste	Waste having properties that make it harmful to human health or the environment and requiring specialized disposal.
Human Rights	Fundamental rights and freedoms that every individual is entitled to without discrimination.
ISO	International Organization for Standardization, which develops internationally recognized management system standards.
ISO 9001:2015	Standard specifying requirements for a Quality Management System (QMS).
ISO 9001:2015	Standard specifying requirements for an Environmental Management System (EMS).
ISO 15378:2017	International standard for primary packaging materials for medicinal products incorporating Good Manufacturing Practices (GMP).
Materiality Assessment	Process used to identify and prioritize ESG issues that are most significant to the Company and its stakeholders.
MPCB	Maharashtra Pollution Control Board.
Occupational Health & Safety (OH&S)	Policies and practices that protect employees from workplace injuries and occupational illnesses.
POSH	Prevention of Sexual Harassment at Workplace as per the POSH Act, 2013.
PVC	Polyvinyl Chloride, a polymer widely used in pharmaceutical and industrial packaging films.
Risk Assessment	Systematic process of identifying, evaluating, and controlling potential risks.
SDGs	United Nations Sustainable Development Goals addressing global environmental, social, and economic challenges.
Stakeholder	Individuals or groups affected by or capable of influencing the Company's operations and decisions.

Sustainability	Meeting present business needs while protecting environmental, social, and economic resources for future generations.
Whistleblower Mechanism	Confidential reporting system for raising concerns related to unethical conduct, fraud, or regulatory violations.

Note

GRI Content Index:

The Content Index of this report has been prepared to facilitate easy reference to disclosures and relevant information presented across various sections. Detailed financial information, including audited financial statements and statutory disclosures, is available in the Company's Annual Report.

Table : The below table marks the mapping of fiscal 2025 with the GRI standards 2021 requirements

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

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-1 Organizational details	1-13
	2-2 Entities included in the organization's sustainability reporting	2
	2-3 Reporting period, frequency and contact point	1-2
	2-4 Restatements of information	NA
	2-5 External assurance	63-64
	2-6 Activities, value chain and other business relationships	6-12
	2-7 Employees	42
	2-8 Workers who are not employees	42
	2-9 Governance structure and composition	18-21
	2-10 Nomination and selection of the highest governance body	25-26
	2-11 Chair of the highest governance body	21
	2-12 Role of the highest governance body in overseeing the management of impacts	25-26
	2-13 Delegation of responsibility for managing impacts	25-26
	2-14 Role of the highest governance body in sustainability reporting	25-26
	2-15 Conflicts of interest	23
	2-16 Communication of critical concerns	49,53,60
	2-17 Collective knowledge of the highest governance body	26
	2-18 Evaluation of the performance of the highest governance body	26
	2-19 Remuneration policies	22,25
	2-20 Process to determine remuneration	22,25

GRI Standard	Disclosure	Location
GRI 2: General Disclosures 2021	2-21 Annual total compensation ratio	-
	2-22 Statement on sustainable development strategy	3-5
	2-23 Policy commitments	17,23-25
	2-24 Embedding policy commitments	17,23-25
	2-25 Processes to remediate negative impacts	25
	2-26 Mechanisms for seeking advice and raising concerns	49,53,60
	2-27 Compliance with laws and regulations	4,19,23-25
	2-28 Membership associations	13
	2-29 Approach to stakeholder engagement	14-17
	2-30 Collective bargaining agreements	-
GRI 3: Material Topics 2021	3-1 Process to determine material topics	15-17
	3-2 List of material topics	15-16
	3-3 Management of material topics	15-17
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	-
	201-2 Financial implications and other risks and opportunities due to climate change	-
	201-3 Defined benefit plan obligations and other retirement plans	-
	201-4 Financial assistance received from government	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	-
	202-2 Proportion of senior management hired from the local community	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	-
	203-2 Significant indirect economic impacts	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	24
	205-2 Communication and training about anti-corruption policies and procedures	24
	205-3 Confirmed incidents of corruption and actions taken	25
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	24
GRI 207: Tax 2019	207-1 Approach to tax	-
	207-2 Tax governance, control, and risk management	-

GRI Standard	Disclosure	Location
GRI 301: Materials 2016	301-1 Materials used by weight or volume	-
	301-2 Recycled input materials used	-
	301-3 Reclaimed products and their packaging materials	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	32
	302-2 Energy consumption outside of the organization	-
	302-3 Energy intensity	32
	302-4 Reduction of energy consumption	32, 33
	302-5 Reductions in energy requirements of products and services	32, 33
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	35
	303-2 Management of water discharge-related impacts	35
	303-3 Water withdrawal	35
	303-4 Water discharge	35
	303-5 Water consumption	35
GRI 305: Biodiversity 2016	Impact on biodiversity-sensitive areas	38,39
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	33
	305-2 Energy indirect (Scope 2) GHG emissions	33
	305-3 Other indirect (Scope 3) GHG emissions	33
	305-4 GHG emissions intensity	33
	305-5 Reduction of GHG emissions	34
	305-6 Emissions of ozone-depleting substances (ODS)	-
	305-7 Nitrogen oxides (Nox), sulfur oxides (SOx), and other significant air emissions	33
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	37
	306-2 Management of significant waste-related impacts	37
	306-3 Waste generated	37
	306-4 Waste diverted from disposal	38
	306-5 Waste directed to disposal	38
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	43-44
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	46-47
	401-3 Parental leave	46
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	-

GRI Standard	Disclosure	Location
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	50-51
	403-2 Hazard identification, risk assessment, and incident investigation	51
	403-3 Occupational health services	51-52
	403-4 Worker participation, consultation, and communication on occupational health and safety	52
	403-5 Worker training on occupational health and safety	52
	403-6 Promotion of worker health	51-53
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	51-53
	403-8 Workers covered by an occupational health and safety management system	51-53
	403-9 Work-related injuries	50,53
	403-10 Work-related ill health	50,53
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	40
	404-2 Programs for upgrading employee skills and transition assistance programs	44-46
	404-3 Percentage of employees receiving regular performance and career development reviews	46
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	21,42
	405-2 Ratio of basic salary and remuneration of women to men	40
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	24,27
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	27,48
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	48

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GRI Standard	Disclosure	Location
GRI 410: Security Practices 2016	410-1 Security personnel trained in human rights policies or procedures	49
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples	-
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	54
	413-2 Operations with significant actual and potential negative impacts on local communities	54
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	56-58
	414-2 Negative social impacts in the supply chain and actions taken	56-58
GRI 415: Public Policy 2016	415-1 Political contributions	60
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	59-60
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	59-60
GRI 417: Marketing and Labelling	417-1 Requirements for product and service information and labelling -	54
	417-2 Incidents of non-compliance concerning product and service information and labelling	59-60
	417-3 Incidents of non-compliance concerning marketing communications	59-60
GRI 418: Customer Privacy	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	56

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