



THINKING
GREEN
IMPLEMENTING
GREEN



Thinking **GREEN** Implementing **GREEN**



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Jubilant Industries Limited conducts its business in accordance with the concept of “**triple bottom line**” focusing equally on economic, social and environment aspects of sustainability.

CHAIRMAN STATEMENT

“ At Jubilant, safety and well-being of our employees are at the heart of everything we do. As we grow and innovate, we remain deeply committed to minimizing our environmental and social footprint - ensuring sustainable progress while safeguarding people and the planet.”

Dear Stakeholders,

I am sharing with you the 14th Sustainability Report of Jubilant Industries Limited for the year gone by. This report as in early years is a proactive disclosure of the Company's performance covering Economic, Environment and Social Aspects. Once again, the Report conforms to the highest “In Accordance – Comprehensive” level of reporting prescribed in the GRI Standards of the Global Reporting Initiative (GRI).

Jubilant is committed to develop products that are safe, durable and have minimal environmental impact. Improvement in Power & Fuel Norms in our various manufacturing plants has reduced energy intensity and GHG emission by 4520 tCO₂. Approximate 40% of total direct energy consumed in FY24-25 came from renewable fuel - Rice husk. Use of rice husk eliminated

2697.09 MT of coal consumption resulting into reduction of GHG emission by **7807 tCO₂**. Apart from this, we have eliminated the use of HSD by replacing our diesel gensets with PNG (cleaner fuel) based gensets and switching boilers operation from LDO to PNG at our Sahibabad Plant.

Company's efforts in its drive for sustainable growth has always been recognized in prestigious forums.

- **Gajraula Plant** has received “**Grow Care Safety Award**” in Platinum category_for plant's performance in Safety Excellence.
- **Gajraula Plant** has received Outstanding Achievement in “**Green Tech Safety Excellence**” Category



INTERNAL CONTROL SYSTEMS AND RISK MANAGEMENT

Risk-taking is an inherent trait of any enterprise. It is essential for growth or creation of value in a company. At the same time, it is important that the risks are properly managed and controlled, so that the Company can achieve its objectives effectively and efficiently.

Internal Financial Control Framework

The Company has put in place its Internal Financial Controls (IFC) system in line with the requirements of Section 134(5)(e) of the Companies Act, 2013 to ensure effective governance and compliance with applicable laws and regulations. The Company has put in place and adopted Policy and Procedures as part of the IFC system that include rules and guidelines governing the Company's operations and financial transactions. Such a system is adequate and operating effectively to address the key objectives specified in the Act:

- ❖ Orderly and efficient conduct of business
- ❖ Safeguarding of its assets
- ❖ Adherence to the Company's policies
- ❖ Prevention and detection of frauds and errors

- ❖ Accuracy and completeness of the accounting records and timely preparation of reliable financial information

The policy, procedure and structures adopted by the Company to achieve the key objectives of the IFC are given below. These are appropriate for the nature, size and complexity of the Company's business and operations.

In addition, we have a transparent framework for periodic evaluation of the internal controls via Internal Audit and quarterly controls self-assessment by certifying ~1500 controls by ~130 users in each quarter. This reinforces the Company's commitment to adopt the best corporate governance practices.



Orderly and Efficient Conduct of Business

- ❖ A well-defined organisational structure with clearly outlined role definitions, responsibilities and inter-relationships.
- ❖ Long-term planning for efficient capital allocation and short-term planning through the Annual Financial Planning and Budgeting system that includes periodic reviews to ensure achievement of business goals.
- ❖ Delegation of authority to enable empowered decision making is captured in the Authority & Responsibility Matrix formulated under the guidance of and approved by the Company's Board of Directors.
- ❖ Our risk management structure comprises the Audit Committee and Risk Management Committee, supported by the Executive Director, Business Heads, Functional Heads, and Unit Heads. As risk owners, the Heads are entrusted with the responsibility of identification and monitoring of risks. These are then discussed and deliberated at various review forums chaired by the Executive Director and actions are drawn upon.

Safeguarding Assets

- ❖ The Company's Standard Operating Procedures (SOPs) for its plants and offices focus on maintaining safe conditions, prioritise preventive maintenance of

assets, and ensure adequate physical security to help safeguard its assets and minimise business interruptions.

- ❖ It has also taken necessary insurance policies to protect its financial interest in assets.
- ❖ **Adherence to the Company's Policies**
- ❖ The Company's IT systems have built-in controls to ensure alignment with its Policies and Procedures in its business processes.
- ❖ It has also put in place a strong budgetary and authority control framework for financial transactions.
- ❖ The Company's entity level controls, such as Code of Conduct, Data Protection/ Privacy Policy, Ombudsperson office, etc., are established.
- ❖ There is also a performance review mechanism with monthly reviews for all businesses and quarterly reviews for all functions by the Chief Executive Officer (CEO).
- ❖ A Big Four firm conducts the Company's internal audits to perform a systematic check of every aspect of the business to provide independent assurance on the effectiveness of the internal controls and highlight the gaps for continuous improvement.

Accuracy and Completeness of the Accounting Records and Timely Preparation of Reliable Financial Information



- ❖ Financial data and accounting was done using the Baan Enterprise Resource Planning system to avoid errors in accounting operations, and capture data in a timely and accurate manner. However, the Company has migrated to the latest version of SAP in April 2025.
- ❖ The Company has appointed statutory auditors in line with the requirements of the Companies Act, 2013, who review and audit the financial information and reported financial statements periodically, as per the applicable regulations and guidelines, to ascertain compliance with accounting standards and accuracy. Their notes and independent report on the internal financial controls and financial statements are published as part of the Annual Report and quarterly results.

The Audit Committee, Executive Director and CFO form the governing body that, on periodical basis, reviews the adequacy and effectiveness of the IFC system adopted by the Company, and its recommendations on any required changes are implemented in a timely manner.

RISK MANAGEMENT: AN INTEGRATED APPROACH

The Company has designed its risk management approach such that it proactively enables the Company's strategic objectives and is not merely a reactive control measure. The Company has taken effective steps to embed a comprehensive risk management culture that anticipates, identifies, and mitigates potential threats to

ensure sustainable growth and protect stakeholder value.

STRATEGY AND GOVERNANCE

A robust risk management framework to facilitate continuous identification, assessment, and mitigation of both internal and external risks has been put in place. The Company also promotes a strong risk culture, driven from the top by the senior management team, who set the tone through defined corporate values, clear risk responsibilities, and delegated authority. The Board and senior management maintain a strong oversight and monitoring system, with established procedures for informing the Board on risk assessments and mitigation strategies. This is complemented by an unwavering commitment to strong ethical values and integrity across all operations, which serves as a fundamental risk mitigator.

STRUCTURE AND OVERSIGHT

A multi-level risk management structure with the Board of Directors and the Audit Committee at the apex provides overarching governance. This is supported by the leadership team, including the Executive Director, CEO, and CFO, along with Business, Functional, and Unit Heads. As designated risk owners, these heads are responsible for identifying and monitoring risks within their respective domains. These risks are then thoroughly discussed in various review forums led by the CEO, where mitigation actions are decided upon.



MITIGATION AND CONTINUOUS IMPROVEMENT

Risk mitigation strategy is integrated into the Company's core business processes through integration with a comprehensive internal audit plan. This approach enables the Company to identify risks at an early stage and take timely corrective action. It has appointed an external consultant to independently assess the effectiveness and maturity of the risk management processes through periodic reviews. The Company has therefore taken care to ensure the ongoing effectiveness of its risk management processes and foster a culture of continuous improvement in managing its risk landscape.

MANAGEMENT'S ASSESSMENT OF RISK

The Company identifies and evaluates several risk factors and draws out appropriate mitigation plans associated with the same. Some of the key risks affecting the businesses and their mitigation plans are detailed below:

Risk 1: Competition and Climate

The Company operates in a highly competitive environment; however, the nature and intensity of competition for each of its business lines is different.

Consumer Products: The primary challenge for this business line is the low consumer involvement and high price sensitivity, which necessitates dependence on channels and influencers to drive sales. To counter competition, the Company has executed a multi-pronged strategy to expand distribution channels and

build its product portfolio. It is also strengthening its brand with influencers through loyalty and interactive marketing programs and launching a dedicated brand affinity campaign to establish 'JivanJor' with End Consumer as a strong player in the adhesives category.

Food Polymers and Latex: There is significant international competition, particularly from cost-advantaged players like China and rivalry from European counterparts, in this low-growth industry. This dynamic creates persistent pricing pressures. The Company's successful mitigation approach for this risk is robust customer and account management initiatives to secure long-term commitments.

Agri Products: In addition to the competition, a key risk for the Company's Agri Products business is the unpredictable influence of climatic conditions, particularly monsoon variability, on cropping patterns, pest outbreaks, and commodity prices. These factors directly impact the demand and supply balance for fertilisers like SSP. The timely movement of our bulk fertilisers is also a risk, as it can be hindered by a limited availability of carriers and railway wagons due to competing logistics demands.

In addition to competition from other players, this business faces intense market competition from alternative products such as DAP and NPK complexes. The demand for SSP is highly sensitive to the international prices of these alternatives and

their raw materials (rock phosphate, sulfur), as well as to government policies like the Nutrient Based Subsidy (NBS).

Risk 2: Cost Competitiveness

Rising input prices and inflationary pressures can affect the Company's growth and market position. These also pose a significant risk to profitability and its ability to remain price competitive in the market, as volatility in raw material and logistics costs can severely impact the operating margins.

To mitigate this, the Company has undertaken a series of strategic initiatives such as cost reduction through business excellence programs, value engineering in raw and packaging materials with support from R&D and



diversification of the supplier base. Securing long-term contracts with suppliers to stabilise prices and ensure volume commitments is a key strategy for cost control through supplier management. The Company has further concentrated on enhancing profitability by improving the efficiency of supply chain and R&D processes, thereby reducing overall manufacturing costs. While remaining cost competitive, the Company is not losing focus on quality and customer service, which are the key pillars of its market standing.

Risk 3: Foreign Currency Fluctuations

The Company faces exposure to foreign currency fluctuations due to international revenues and significant imports of key raw materials. As the Company's operations are India-based, any depreciation in the Indian Rupee poses a direct risk to its profit margins by making imports more expensive. Additionally, the volatility and uncertainty in exchange rates complicate accurate product pricing in the market.

However, as the net foreign currency exposure is not considered significant, the Company currently does not employ derivative financial instruments or other hedging techniques to mitigate this risk.

Risk 4: Capacity Planning and Optimisation

A key risk to the Company's growth strategy and market leadership is suboptimal capacity planning and utilisation, which are two sides of a coin. Beyond



planning and utilisation, capacity creation also comes with risks such as delayed commissioning of new projects, cost overruns, and failure to meet quality standards. These can severely impact revenue targets, margins, and the expected Return on Investment (ROI). These risks can also lead to customer dissatisfaction and reputational damage. Furthermore, the Company can also face operational risks from factors that cause unforeseen downtime or idle capacity, such as power breakdowns, labour strikes, or transport disruptions. These inefficiencies can hinder its ability to meet customer demand and capture market share.

To mitigate these risks, the Company has implemented robust processes to continuously monitor planned capacities and utilisation rates, adhering to strict Good

Manufacturing Practices (GMP) and a comprehensive preventive maintenance plan. It seeks regular inputs from the business teams to actively track product trends to ensure sufficient capacity to match supply with demand. This proactive approach, coupled with prioritisation of debottlenecking and efficiency improvement initiatives at the existing plants over creating new capacities, helps in achieving growth objectives profitably because of efficient resource utilisation.



Risk 5: Portfolio and Mix – Product and Customer Concentration

A balanced portfolio across customers, markets, and products is crucial for the Company's sustained success. Any sudden changes in customer behaviour, needs, or expectations can adversely impact its financial performance and long-term competitive position, if the customer concentration is high. A similar logic applies to market and product concentration. The Company addresses these risks across its different business lines in a unique and targeted manner.

Consumer Products: The Company has addressed product concentration risk through line extensions that address various micro niches in terms of application and brand extensions into the maintenance and construction chemical segments. It is also continuously innovating to launch new products to address any emerging customer needs and changing preferences.

Food Polymers and Latex: The Company faces a risk of over-dependence on a single product or a small number of customers in this business. This could jeopardise long-term objectives and sustainability, particularly if regulations were to limit the end-use application of a key product. To address this, it is actively diversifying the customer base and exploring new applications for its products. The challenge of a limited customer universe in this segment remains, as a handful of customers hold a majority market share. Another related risk is the



potential for suboptimal utilisation of co-products, which could lead to inventory build-up, distress sales, and financial losses. The Company continuously strives

to identify new markets and downstream opportunities to ensure it can effectively utilise all products within its portfolio.

Agri Products: These risks are mitigated by continuously innovating to meet emerging nutrient deficiencies in crops. In collaboration with the Government of India, the Company has expanded its product portfolio to include nutrient-rich fertilisers such as Boronated SSP (Granular) and Zincated SSP (Powder, Granular), along with advanced products like SSP fortified with Boron and Zinc (Super Formula – Granular) and SSP fortified with Boron, Zinc and Magnesium (Ultra Gold). It also has a pipeline of new products, including Mono Zinc, Nutri mix 5% (State Grade), and Bio-Poshan, to ensure relevance to farmers' needs and maintenance of a diversified offering. The Company identifies and explores new profitable markets and alternative applications for its products through business planning and review processes.

Risk 6: Human Resources – Digital Experience

The Company is transitioning to a Digital First work environment, which presents the challenge of managing change across the organisation and with external partners. Any mismanagement of this change process could lead to productivity loss, lower morale or loss of Return on Investment in this initiative. The key approach to mitigating these risks is through communication of a clear vision with conviction to all stakeholders.



The Company is also deploying adequate resources to ensure the digital infrastructure is user-friendly, secure, and rigorously tested through User Acceptance Testing (UAT). By providing comprehensive training on these new digital interfaces that fosters a sense of ownership, it aims to ensure a smooth and effective transition to a digital-first culture.

Risk 7: Human Resources-Acquire and Retain Professional Talent

The Company's success hinges on its ability to attract

and retain top talent. The primary mitigation of this risk is through a proactive and data-centric HR strategy. Some of the important elements of this HR strategy are:

- ❖ Continuously refine hiring and onboarding processes based on candidate feedback
- ❖ Actively seek external talent to accelerate growth initiatives
- ❖ A robust talent and succession management process to identify and develop 'High-Performance,

High-Potential' employees, which is led by senior leadership

- ❖ Performance management and incentive programs that are directly tied to financial targets, effectively rewarding high performance and driving commitment
- ❖ Invest in targeted capability building through training and focus on improving gender and skill diversity to ensure the right workforce mix
- ❖ Competitive and simple compensation and benefits packages that are designed to have a strong link between performance and pay.

This comprehensive approach not only attracts the best talent but also fosters a culture of continuous development and loyalty.

Risk 8: Distribution Channel and Brand Recall

Maintaining strong brand recall and an effective distribution channel is crucial to our market position.

Consumer Products: In the Wood Adhesives and Wood Finishes business, where the Company competes nationally, the key risk is maintaining the loyalty and commitment of its strong network of distributors and dealers because they play a significant role in driving consumer behaviour. To manage this, it undertakes targeted brand-building initiatives, expansion of distribution footprint into new markets, and streamlines inventory management processes to improve distributor profitability and secure their long-term loyalty.



Additionally, in the Consumer Products business, the Company is leveraging interactive Digital tools like DMS tool, Dealer App, Influencers Loyalty Apps and Employee Apps to enhance its reach and engagement with various stakeholders.

Food Polymers and Latex: The Company is a leading national and global player in these markets, where it supplies its products to market leaders in the chewing gum industry and the tire/ tire cord industry. Hence, the risk mitigation approach for Distribution and Branding Risk in the B2B segment is different from the other two B2C segments. By maintaining strong customer relationships and a partnership approach, the Company aims to communicate a consistent value proposition and ensure reliable supply to its customers. Its Distribution and Branding strategy revolves around ensuring the achievement of these objectives. Agri Products: Brand recall and effective distribution are achieved through extensive field-level promotional activities like farmer meetings, demonstrations, and Kisan melas, which raise product and brand awareness among farmers and channel partners.

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Risk 9: R&D Effectiveness

Innovation, whether it is in developing new products or researching new applications or developing cost-effective manufacturing techniques, is critical to the Company's sustained success. The primary risk is the failure to develop and commercialise a robust pipeline



of new products, applications, and cost-saving manufacturing techniques in a timely manner, which would erode its competitive position. A related risk is the development of products that fail to meet quality standards, which could significantly damage reputation and result in lost business.

To mitigate this, the Company has strategically aligned its R&D initiatives with the business plans, and these are supported by dedicated budgets and investments. The business teams actively monitor technological advancements and collaborate with the R&D team to sponsor specific projects. The Company has invested in acquiring experienced R&D professionals, who regularly upgrade their skills and keep themselves abreast of the regulatory and technological advances. They are part of teams tasked with developing new, cost-effective processes and products that are scalable and meet market needs, through a culture of continuous innovation.

Risk 10: Compliance and Regulatory

The Company is exposed to the risk of non-compliance with a broad range of statutory and regulatory requirements. The failure to obtain or renew essential approvals, licenses, registrations, and permits in a timely manner could disrupt operations. This risk is particularly high in its Latex and Solid Poly Vinyl Acetate (SPVA) businesses, where key customers



demand specific international approvals. Non-compliance, or even accusations of it, could lead to significant fines and penalties, negatively impacting the business.

The introduction of new products also faces the risk of delayed or denied regulatory approvals, which could adversely affect its market entry and revenue potential. Changes in regulations or a reassessment of a product's safety and efficacy could lead to the amendment or withdrawal of existing approvals, resulting in revenue loss. To mitigate these stricter regulations, the Company has increased the efficiency of its R&D process, reducing testing timelines to ensure its products can be brought to market faster. It has also put in place a comprehensive compliance management system to monitor and manage compliance, approvals, licenses, registrations, and permits under all applicable laws and regulations.

Risk 11: Environment, Health and Safety (EHS)

The Company has recognised that EHS excellence is a critical business imperative. In an environment of increasing public scrutiny and reputational threats. In this domain, it faces the risk of non-compliance with stringent emission standards and other environmental regulations, as its operations involve hazardous chemicals and by-products. The proximity of its manufacturing plants to residential areas due to rapid urbanisation adds to this risk. Failure to meet these standards could not only lead to regulatory penalties but also erode public trust in the case of any mishap.

The Company anticipates that environmental laws and customer demands for product safety will become even more stringent. To proactively address this, it has invested substantial resources to enhance the manufacturing processes, increase adherence to environmental standards, and improve industrial safety levels. It has adopted an approach that is systematic and disciplined, with policies and procedures to mitigate EHS-related risks to its business, employees, and society. It has a dedicated EHS team that conducts periodic audits and training, and the manufacturing facilities are equipped with Occupational Health Centres to ensure the well-being of its workforce. The Company also engages with government and industry forums to advocate responsible EHS regulations. In recognition of its performance, the Company has received Various awards/ accolades for its EHS standards and achievements.

Risk 12: Business Interruption

The Company's business faces a significant risk of disruption due to its concentration of manufacturing facilities. The core manufacturing facility for most of its business is at Gajraula, and the Latex facility is at Samlaya and other manufacturing plants are located at Kapasan and Shaibabad. Any prolonged stoppage at these sites could severely impact its operations. One of the mitigation approaches adopted by the Company for this risk is by having a majority of its workforce working in a facility in an adjoining residential colony or nearby area to ensure continuity under challenging circumstances.

External factors also pose risks. In Agri Products, business can be interrupted by changes in government policies related to fertiliser subsidies such as Direct Benefit Transfer (DBT). Similarly, changes in rainfall patterns could also affect business activity. The Company manages these risks through continuous training for its staff and awareness programs for dealers and farmers to ensure smooth implementation of changes in government policies. In the Food Polymers business, the Company maintains a limited but strategic inventory of finished goods near key markets to sustain supplies during a potential stoppage.



A specific supply chain risk in the Latex business is the limited availability of Butadiene, a critical raw material with few domestic suppliers. An unplanned shutdown by a supplier could halt production. To mitigate this, the Company has established relationships with multiple suppliers and maintains an adequate inventory. It is also exploring an increase in its Butadiene storage capacity. To protect against these various forms of business interruption, it has also secured the Industrial All Risk insurance.

Risk 13: Cyber Threats Risk (Emerging Risk)

The Company relies heavily on its digital backbone and hence it is exposed to cyber threats that could compromise data integrity, confidentiality, and operational continuity. These threats range from intellectual property theft and operational technology (OT) attacks to database exposure, credentials stuffing to phishing, malware, and ransomware.

It has adopted a multi-faceted approach to mitigate these risks. The Company has a robust information security governance structure, led by a dedicated steering committee, to direct resources and manage its cybersecurity posture. Its IT processes are ISO-27001 certified and adhere to the National Institute of Standards and Technology (NIST) Cyber Security framework, ensuring it complies with international

standards. An annual audit of various IT components is conducted, with findings leading to continuous corrective and preventive actions. Most importantly, it recognises that the employees are a critical line of defence. For them, it conducts regular, structured training and awareness programs to educate them about current cyber risks and best practices for safeguarding sensitive information.

Risk 14: Labour Unions Risk

While the Company's relations with its employees are cordial, there is an inherent risk of labour union issues that could adversely affect its production capacity and profitability. It proactively mitigates this risk by engaging in a voluntary negotiation and mediation process to amicably resolve any disputes over wages or other matters. Regular discussions and involving union representatives in various joint decision-making processes are key to maintaining positive labour relations and substantially reducing the likelihood of a strike or production disruption.

Risk 15: Environmental, Social and Governance (ESG)

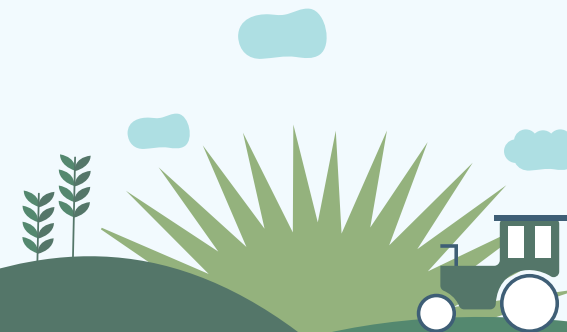
In an era of increasing consumer and investor demand for climate action, failure to meet benchmarked ESG performance standards poses a significant risk. Poor ESG ratings can negatively impact the Company's relationships with shareholders and investors, alter

demand for its products and services, and damage its reputation.

To mitigate this, the Company is committed to enhancing its ESG capabilities and performance. It is providing extensive training to the personnel on various ESG standards and reporting frameworks. It has also allocated resources and developed strategies in collaboration with relevant departments.

CAUTIONARY STATEMENT

Statements in the Annual Report, particularly those, which relate to Management Discussion & Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute forward-looking statements within the meaning of applicable laws and regulations. Although the expectations are based on reasonable assumptions, the actual results might differ significantly.



ORGANIZATIONAL PROFILE



Jubilant Agri and Consumer Products Limited (JACPL) is one of the flagship Company of the Jubilant Bhartia group. JACPL is a public limited company and listed at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE). JACPL is a well-diversified company with product portfolio that includes Consumer products

like Adhesives, Wood Finishes; Food Polymers; Latex such as Vinyl Pyridine, SBR and NBR latex and Argi products like Crop Nutrition & Crop Growth Products. The Company's success so far in this business is an outcome of its strategic vision to attain leadership position in each of its business. Driven by a culture of innovation the company focuses on delivering world class products and services to its customers. The Company operates in both Business to Business (B2B) and Business to Customer (B2C) segment.

There has been no significant change in the business structure of the Company in the reporting period.

The Company has membership in following Organisations;

- Fertilizer Association of India (FAI)
- International Chewing Gum Association
- All India Rubber Industries Association
- Elastomer Technology Development Society (ETDS)
- Indian Chemical Society
- American Chemical Society
- Polymer Processing Academy (PPA)

The Company reported consolidated Revenue from operations of Rs. 15610 Million, EBITDA of Rs.1475 Million & Net Profit of Rs. 878 Million in FY 2024-25. The Basic EPS for FY 2024-25 was Rs. 59 Our Agri Products business reported revenue of Rs. 4568 Million and Performance Polymer business reported revenue of Rs. 11042 Million.

The total capitalization broken down in terms of debt and equity is Rs. 556 Million and Rs. 3255 Million respectively.



As on 31st March 2025, total number of 1401 employees were employed by the Company.

Corporate Office and Registered Office:

The Company's Corporate Office is located at pristine building at following address;

Corporate Office:

Plot No. 1A, Sector 16A, Institutional Area, Noida - 201 301, Uttar Pradesh, India Tel: +91-120-7186000, Fax: +91-120-7186176/6140

Registered Office:

Bhartiagram, Gajraula, District Amroha- 244 223, Uttar Pradesh, Tel: +91-5924-252351-60; Website: www.jubilantindustries.com

Manufacturing Sites and Research and Development (R&D)

Jubilant Agri & Consumer Products Limited ("JACPL"). JACPL has geographically diversified manufacturing sites situated across India.

It has 4 Manufacturing locations in India: Gajraula, Kapasan, Samlaya and Sahibabad. The company boasts off a highly competitive product lines based on quality, customer service, product performance, price and product innovations.

Manufacturing Sites:

Uttar Pradesh

Bhartiagram Gajraula
Distt. Amroha - 244223, Uttar Pradesh, India

C 2 & 3, Site IV, Sahibabad industrial area Sahibabad,
Distt Ghaziabad - 201010 Uttar Pradesh, India

Gujarat

Block 133, Village Samlaya
Taluka Savli, Distt. Vadodara - 391520 Gujarat, India

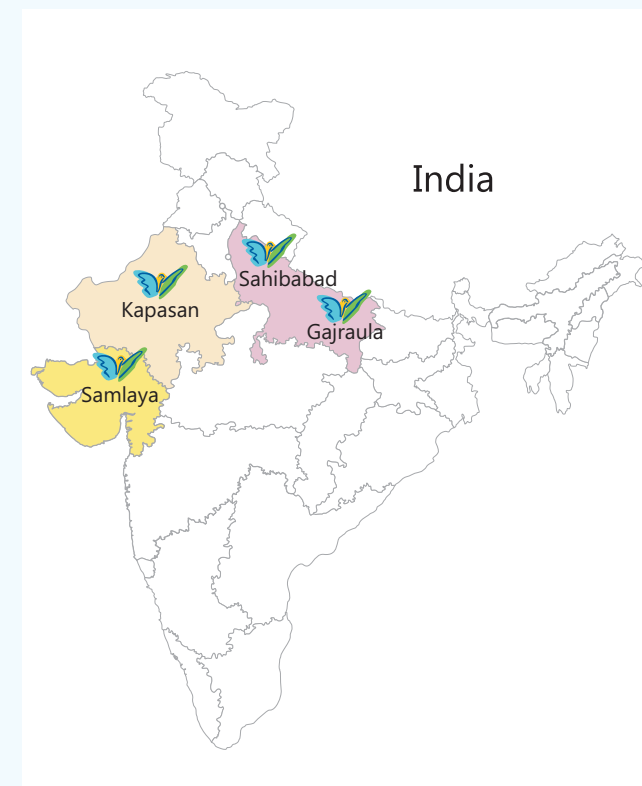
Rajasthan

Village Singhpur, Tehsil -Kapasana Distt. Chittorgarh,
Rajasthan, India

RESEARCH & DEVELOPMENT: DRIVING INNOVATION AND GROWTH

The Company is committed to Research and Development (R&D), which is a cornerstone of its innovation-led growth strategy. With advanced R&D and Technology Centres that adhere to global standards, it focuses on developing differentiated products, optimising formulations, and enhancing process efficiencies. In FY2024-25, the R&D function significantly pushed innovation across the Company's Consumer and Latex businesses, leading to the successful launch of several new products specifically designed to meet evolving customer needs.

The Company's capabilities in collaborative product development were strengthened while working closely



with end-users to co-create solutions for unmet market demands. Its R&D teams were actively engaged in recipe optimisation, sustainability-driven innovation, and technology platform development, particularly in the Latex segment, where new formulations have enhanced performance and customer satisfaction. Furthermore, R&D continues to support Six Sigma initiatives, contributing to operational excellence and scalability throughout the Company's manufacturing operations.



Leadership Position:

The Company has achieved global leadership in its various product brands based on our internal assessment.

Food Polymers

No.1 in India and globally No.3 for PVAc in solid form for chewing gum base

Latex Products

No.1 in India and amongst the top 2 players globally for Vinyl Pyridine Latex for automobile tyres and conveyor belt

Agri Product

Amongst top 3 brands in India for Single Super Phosphate fertilizer and a significant agro nutrient player.

Consumer Products

Consumer brand "Jivanjor" is the 2nd largest brand in India in consumer adhesives and a significant player in the Indian wood finishes market.

Application Polymers

Major player in the industrial adhesives market in India catering to PSA, packaging, lamination and other specialized applications.



Jubilant Agri and Consumer Products Limited (JACPL) has following business divisions

1. Food Polymers Division
2. Latex Division
3. Agri Products Division
4. Consumer Products Division

The products are grouped under various categories based on their applications;

Food Polymers

Food Polymers: The Company's products primarily serve the chewing gum and bubble gum industry. The chewing gum industry In India is expected to be US\$125.49 million in size in 2025 and will experience significant growth to touch a projected market size of US\$153.61 million by 2030, growing at a CAGR of 4.17% between 2025 and 2030. The market is seeing increased competition with new entrants and product innovations, particularly in the natural and functional gum segments. In FY2024-25, the industry recovered with growth supported by rising demand for sugar-free and functional gums, innovation in flavours and packaging, and expanding consumption in emerging markets. While the pace of recovery remains gradual, the long-term outlook for the industry is positive. The global chewing gum market size was estimated to be around US\$28.69 billion in 2024. It is projected to reach \$38.70 billion by 2033, with a compound annual growth rate (CAGR) of 3.04% between 2025 and 2033, according to IMARC Group.



Key Industry Trends that affect the demand for the Company's products:

- **Competition and Innovation:** The market is becoming more competitive, with new players entering and existing ones innovating with new flavours, formulations, and packaging.



- **Evolving Consumption Occasions:** Brands are working to expand gum's appeal by creating new consumption occasions, such as associating gum with oral hygiene or stress relief.
- **Growth in Functional and Natural Gums:** Consumers are increasingly seeking healthier and more natural options, leading to a rise in demand for functional gums with added benefits like probiotics or nicotine for smoking cessation, and natural ingredient-based gums. The functional chewing gum market in India is also growing, with a projected market size of US\$54.6 million by 2027, growing at a CAGR of 10.4% from 2020 to 2027.
- **Health, Wellness and Sustainability Focus:** Rising awareness about ingredients and health benefits is influencing consumer choices, pushing demand for healthier options. Eco-friendly and biodegradable options are gaining traction, reflecting a growing consumer interest in sustainable products.

Synthetic Latex:

The Company's products primarily serve the tire industry. The Indian tire industry caters to the growing demand from the Automotive OEMs and the replacement market, which is driven by the expanding vehicle base. Tire exports form a significant share of the industry's revenues. To the total sales volume, the replacement category contributes the majority with a ~60% share. OEM's share is 30% and the rest is contributed by exports. Tire sales in the Indian market are estimated to be ₹220 million, with 140 million tire



demand from the replacement market and 80 million from OEMs.

The Indian tire market size was US\$16.3 billion in 2024 and was expected to touch US\$25.8 billion by 2032 with a CAGR of 5.9%, as per a report by Credence Research. However, the Automotive Tyre Manufacturers Association estimates the current industry size to be ₹1 lakh crores. It reported that the tire exports in FY2024-25 touched ₹25,051 crores with a 9% growth over the previous year. They were exported to more than 170 countries, with the United States being the largest market.

Key Industry Trends that affect the demand for the Company's products:

- The Indian Automotive industry's domestic sales in FY2024-25 grew 7.3% in volume terms, while exports rose 19.2%, reflecting strong global demand.

Passenger vehicle sales grew by a modest 2% in the domestic market due to the high base effect and 14.6% in the export market.

- The industry is expected to see low to mid-single digit growth in FY2025-26 as a few segments, such as two-wheelers, small cars and some commercial vehicle segments likely to see a decline.
- Access to Natural Rubber is one of the major concerns for the Indian tire industry, as 40% of the supply is from imports. Globally, Synthetic Rubber makes up 60% of the tire industry consumption, whereas in India, Natural Rubber dominates with a 60% share in the consumption. Hence, combining these trends presents a significant growth opportunity for the Company's products, catering to this market.

Agri Products

The Company's products from its Agri Business play a key role in improving the productivity and yield of the Agriculture sector, which plays a vital role in shaping the Indian economy. The sector is not just a source of food and employment but also a foundation for the country's economic stability and rural development. Agriculture is the largest source of employment in India with a 46.1% share in the total employment. The sector's contribution to India's Nominal Gross Value Added (GVA) in FY 2024-25 was ~18%.

India is self-sufficient in food grains and is among the top producers of rice, wheat, pulses, milk, fruits and



vegetables globally. The Agriculture sector, therefore, plays a critical role in ensuring national food security and feeding over 1.4 billion people. India is also a major exporter of rice, spices, tea, coffee, cotton, marine products, etc., and aims to double its agricultural exports to US\$100 billion by 2030, up from US\$51.91 billion in FY2024-25.

The Role of Fertilisers in Agriculture

Fertilisers are vital in agricultural production, supplying essential nutrients to crops and boosting yields. In India, where a large proportion of agriculture relies on rain-fed systems and small-scale farming, challenges like low productivity and poor crop quality persist. Continuous cultivation on the same plots has led to declining soil fertility in many regions. To address these issues, the Indian government has promoted the use of nitrogen-based fertilisers and introduced economic reforms to make fertilisers more affordable. Subsidised fertilisers have played a crucial role in enhancing productivity and ensuring food security.

Key Phosphatic Fertilisers

The most commonly used phosphatic fertilisers in India are Diammonium Phosphate (DAP), NPKs, and Single Super Phosphate (SSP). Among nitrogenous fertilisers, Urea remains the most widely used.

1. **Single Super Phosphate (SSP):** SSP is a multi-nutrient fertiliser that primarily provides Phosphate, along with secondary nutrients like Sulphur and Calcium. Additionally, it is fortified

with Magnesium, Boron and Zinc to address micronutrient deficiencies prevalent in Indian soils.

2. **Diammonium Phosphate (DAP):** DAP is the most widely used phosphatic fertiliser globally due to its high nutrient content and excellent physical properties. It serves as a rich source of Phosphorus (P) and Nitrogen (N), which are crucial for plant growth and development.
3. **NPK Fertilisers:** NPK fertilisers are compound fertilisers that combine Nitrogen, Phosphorus, and Potassium in varying proportions. These versatile formulations are tailored to meet the specific nutrient needs of different crops, enhancing productivity and quality.

As a phosphorus-rich fertiliser, SSP is particularly important for promoting root development, improving crop yield, and maintaining soil fertility. The Indian government recognises this crucial role of SSP in enhancing agricultural productivity, and because SSP is also cost-effective, it supports the use and adoption of SSP through:

- The government promotes the use of SSP due to its nutrient profile that includes secondary nutrients like Sulphur (S) and Calcium (Ca), essential for balanced crop nutrition. In addition, because of the increasing micronutrient deficiencies in Indian soils, the government supports the application of fortified SSP containing Boron and Zinc to address these gaps effectively.
- The Government has covered SSP under the

Nutrient-Based Subsidy (NBS) Scheme, which will make SSP affordable for farmers to use, promoting widespread adoption. The government supports domestic SSP manufacturers through subsidy allocations and encourages increasing production capacity to reduce dependency on imported phosphatic fertilisers.

- To make agriculture sustainable, the Government focuses on balanced and integrated nutrient management by promoting SSP as a complementary product to nitrogen fertilisers, especially in regions where soil phosphorus levels are low, and thus preventing the overuse of urea (nitrogenous fertilisers), which can degrade soil health.
- Government's agricultural extension programs promote the benefits of SSP to farmers, highlighting its role in improving crop quality and soil health. Research institutions and agricultural universities, supported by the government, conduct studies to enhance SSP formulations and increase their efficiency.

The total sales of fertilisers in India stood at an all-time high of 655.94 lakh metric tonne in FY2024-25, as against 600.79 lakh mt in FY2023-24, up by 9.2%. The previous high was 621.91 lakh MT in FY2020-21 during the COVID pandemic. Import of fertilisers also dropped 9.7% to 152.22 lakh MT from 168.49 lakh MT, in which DAP dipped 17.1% to 45.69 lakh MT from 55.14 lakh MT. But MOP import surged 29.8% to 27.34 lakh MT from 21.06 lakh MT, and Complex rose 3.9% to 22.72 lakh MT from 21.87 lakh MT.



Phosphatic Fertiliser Sales in India (lakh MT)

Fertilisers	FY2024-25	FY2023-24	Variation	% Contribution in FY2024-25
DAP	93	108	13.9%	32.7%
NPK	142	111	27.9%	50.0%
SSP	49	45	8.9%	17.3%
Phosphatic Fertilisers	284	264	7.6%	100%

Phosphatic Fertiliser Production in India (lakh MT)

Fertilisers	FY2024-25	FY2023-24	Variation	% Contribution in FY2024-25
DAP	37.68	42.93	12.2%	18.5%
Complex	113.29	95.48	18.7%	55.7%
SSP	52.43	44.45	18.0%	25.8%
Phosphatic Fertilisers	203.4	182.86	11.2%	100%

Key Industry Trends that affect the demand for the Company's products:

- Government Support:** The Indian government's support to the Agriculture sector through various reforms, policies and subsidies empowers and protects the farmers. The key among these includes Minimum Support Price (MSP), Pradhan Mantri Kisan Samman Nidhi (PM-KISAN) with direct income support of ₹6,000 annually to small and marginal farmers, Pradhan Mantri Fasal Bima Yojana (PMFBY) provides a crop insurance scheme, e-NAM (National Agriculture Market) to connect farmers with buyers across India trough a digital marketplace, Agri-Infra

Fund of ₹1 lakh crore to develop post-harvest infrastructure and PM-KUSUM Scheme to promote the use of solar energy in agriculture by providing subsidies.

- Technology Adoption:** Technological innovations such as use of GPS, sensors, and data analytics to optimise the use of water, fertiliser, and pesticides, use of Mobile Apps and Agri-Tech Platforms to find market prices, expert advice, and logistic support, etc.
- Organic and Natural Farming:** With growing awareness of sustainability, farmers are shifting towards chemical-free farming methods with government support.

Industrial Chemicals

Industrial Chemical offered by Jubilant is Sulphuric Acid (H2SO4 98.4%) which is a strong mineral acid. It is a basic raw material used in a wide range of industrial process and manufacturing operations. It has a wide application in Fertilizers, Detergents, Paints, Iron/Steel Pickling, Alum, Dyes, Pharmaceuticals, Sugar/ Vegetable oil Refining industry.

FUNCTIONAL PERFORMANCE

RESEARCH & DEVELOPMENT: DRIVING INNOVATION AND GROWTH

The Company is committed to Research and Development (R&D), which is a cornerstone of its innovation-led growth strategy. With advanced R&D and Technology Centres that adhere to global standards, it focuses on developing differentiated products, optimising formulations, and enhancing process efficiencies. In FY2024-25, the R&D function significantly pushed innovation across the Company's Consumer and Latex businesses, leading to the successful launch of several new products specifically designed to meet evolving customer needs.

The Company's capabilities in collaborative product development were strengthened while working closely with end-users to co-create solutions for unmet market demands. Its R&D teams were actively engaged in recipe optimization, sustainability-driven innovation, and technology platform development, particularly in the



Latex segment, where new formulations have enhanced performance and customer satisfaction. Furthermore, R&D continues to support Six Sigma initiatives, contributing to operational excellence and scalability throughout the Company's manufacturing operations.

MANUFACTURING



The Company consistently applies world-class manufacturing processes in its daily operations, ensuring unmatched product quality and timely delivery through continuous innovation and cutting-edge technology. The core focus of the Company's manufacturing function is operational excellence, sustainability and upholding a total quality culture of "zero tolerance to any non-compliance."

During the year, significant initiatives were undertaken across all manufacturing plants in areas such as energy conservation, water conservation, batch cycle time reduction, cost optimisation, and improving machine uptime through sustainable engineering practices. At

Location	Products
Gajraula (Uttar Pradesh)	• Agri Products: SSP & Chemicals • Consumer Products: Wood Finishes & Adhesives • Food Polymers: SPVA & Estergum
Kapasan (Rajasthan)	• Agri Products: SSP (Single Super Phosphate) - Fertilizer
Samlaya, Savli (Gujarat)	• Synthetic Latex (VP, SBR & NBR)
Sahibabad (Uttar Pradesh)	• Consumer Products: Adhesives

the Gajraula facility of the Company, it exclusively uses renewable fuels like Rice Husk (or Mustard husk) for hot air generators, completely replacing coal consumption. To embed continuous improvement within the Company's DNA and enhance its People, Process, and System capabilities, various transformation methodologies, including Greenbelt, have been deployed across the manufacturing function. The Company maintains a continuous emphasis on compliance with regulations and Good Manufacturing Practices (GMP) through ongoing assessment and review of quality systems against industry guidelines and regulatory standards. Numerous other initiatives have been implemented across manufacturing plants to strengthen Environment, Health, and Safety (EHS) systems. Specific measures to control fugitive emissions were also taken at the Gajraula fertiliser plant.

ENVIRONMENT, HEALTH, AND SAFETY (EHS) POLICY

The Company has formulated a comprehensive Environment, Health, and Safety (EHS) Policy, which applies to all locations regardless of operation type or geography. This policy underscores the Company's belief that EHS is an essential pillar of Business Wellness. It outlines a fundamental ideology of not only complying with regulatory standards but also excelling in EHS performance through a continuous improvement approach. The EHS policy acts as a guiding principle for identifying, addressing, and eliminating or mitigating any impacts or risks arising from resource utilisation, processes, unsafe working conditions, waste, effluent generation, or emissions. The Company prioritises the health and safety of people above all else and is committed to pollution prevention. EHS management systems are an integral part of business operations at all manufacturing locations.

Environment & Sustainability: The Company aims to protect the environment and the health of its stakeholders and aligns with the global commitments towards climate change and carbon neutrality. It has implemented robust monitoring mechanisms and taken multiple steps to ensure compliance with environmental legislation, extending support to vendors and partners to enhance their environmental adherence, and not just prevent non-compliance that could result in substantial fines, penalties, or operational suspensions, significantly impacting its financial condition. Environmental excellence is deeply embedded in the Company's culture, reflected in its sustainability policies, responsible





care practices, and green supply chain initiatives. It actively involves the community, including employees, in environmental initiatives and continuously invests in

process and technology advancements to minimise its environmental footprint. Efforts are focused on energy efficiency, waste heat recovery, water conservation, renewable energy integration, rainwater recharge, and community participation to enhance overall environmental performance. The Company prioritises waste reduction at the source and strives to convert waste into reusable resources. Understanding that sustainability and environmental concerns require collaborative effort, it actively engages with government bodies, industry forums, and academia to contribute to developing responsible regulations. The Company's commitment to environmental stewardship remains unwavering, with consistent capital expenditure allocated to ensure continuous improvement in its environmental management practices. It has consistently incorporated internationally recognised tools into its business processes, aiming to maintain operational efficiency and sustainable effectiveness. This institutionalisation of best practices has significantly contributed to its long-term success, strengthening resilience and positioning the Company to achieve ambitious growth targets while adhering to sustainability principles.

Safety and Health: The well-being and safety of the workforce are paramount for the Company. Safety is a core value, with a firm emphasis on 'Zero Harm' and '100% compliance'. The commitment to maintaining safe conditions at its plants safeguards assets and minimises business interruptions. The Company is dedicated to protecting the health and wellness of its entire

ecosystem, encompassing employees, partners, communities, customers, and stakeholders. This 'Safety-First' culture is evident in daily operations at every site and in every decision, demonstrating its steadfast commitment to operational health and safety. To reinforce this commitment, the Company has integrated the principles of the Occupational Health and Safety Management System, adhering to the ISO-45001 standard, across all operating sites. This institutionalisation ensures robust safety measures and protocols to protect employees and effectively mitigate risks.

SUPPLY CHAIN MANAGEMENT

The Company maintains a robust and strategic approach to supply chain management, which fosters collaborative partnerships with its valued suppliers and a commitment to excellence and exceeding customer expectations. The supply chain management strategy is meticulously engineered to proactively identify and mitigate potential supply chain risks, but also ensure an uninterrupted flow of high-quality materials and components. By fortifying these measures, it ensures stable and sustainable sourcing, safeguarding the reliability of its products and services.

The global supply chain has faced unprecedented disruptions in recent years, with conflict in the Middle East and logistical challenges in the Red Sea affecting the Company the most. This has not only led to increased ocean freight costs but also extended shipping times from India to Europe and the Americas due to the



rerouting of vessels. The Company, however, successfully maintained its delivery commitments to customers, though at significantly higher shipment costs. To counter this increase, the Company undertook major initiatives to reduce costs through improved inventory management, extended supplier credit terms, and the development of alternate vendors for A-class raw materials, packing materials, and indirect purchases. The finished goods, logistics, and distribution structure of the Company's consumer products business were remodelled during the reported year. This re-engineering aimed to lower inventory levels without compromising product availability and On-Time, In-Full (OTIF) dispatches. Several geographically closer warehouses were merged to achieve overall inventory reduction. The business planning cycle was also strengthened through enhancements in Sales & Operations Planning (S&OP) and the Source-to-Fulfil (S2F) process. Moving forward, the Company will continue to focus on developing alternate suppliers for key raw materials (especially imported raw materials, indirect purchases, and capital equipment) and packing materials, and enhancing storage capacity for critical raw materials to ensure availability.

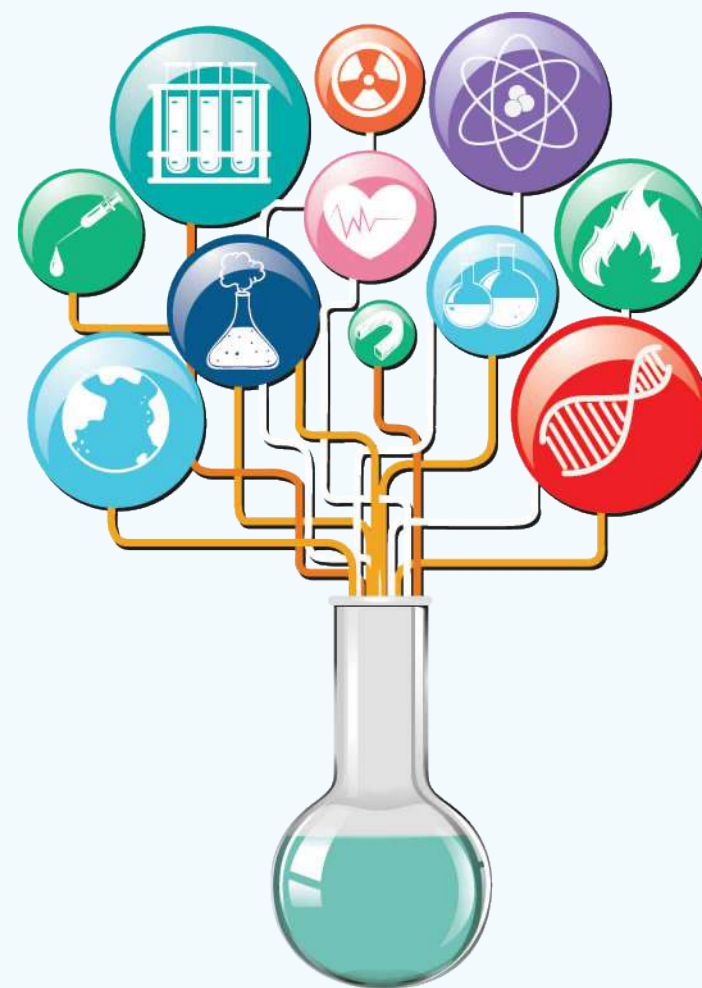
HUMAN RESOURCES - "OUR KEY DIFFERENTIATOR"

Employees are a central element of the Company's vision and the strategy to fulfil it. The Company aspires to be an employer of choice by fulfilling its vision to be and remain one of the top 10 most admired companies to work for. In line with this vision, during FY2024-25, the

Company continued to fine-tune alignment of its people processes, which include organisation design, talent acquisition, on boarding, engagement, and capability building, with its business goals. This consolidation exercise maintained a strong focus on ethical practices, governance, and market-competitive policies.

The Company's workforce planning remained agile, ensuring customer-centric structures and timely talent deployment through internal mobility and strategic hiring. Succession planning and talent dashboards were actively monitored to address critical capability needs. In line with its value of 'Inspiring Confidence', the Company's digital transformation initiative addressed the key imperative of empowering customer-facing teams. The "Power to You" principle continued to drive employee enablement to achieve superior customer experience and satisfaction. Sales Excellence initiatives strengthened B2C capabilities through competency assessments and nationwide training, reinforcing "The Jubilant Way of Selling" and delivering measurable business impact.

The Company has prioritised open and consistent communication with its workforce to build a foundation of trust and transparency. This proactive approach to employee engagement is a key factor in fostering harmonious labour relations and preventing disputes, thereby ensuring uninterrupted operations and zero production loss at its manufacturing plants. This is further reinforced by a strong commitment to employee well-being and safety, which is established as a core value.



Digital and IT Transformation: Driving Future-Ready Operations

To navigate the evolving business landscape, the Company has committed itself to an all-round digital transformation of its business processes with a 'Digital First' philosophy to deliver superior customer value and leverage advanced technologies. These technologies enhance agility, simplify processes, improve efficiency, minimise manual efforts and errors, ensure compliance and quality, and equip the Company to seamlessly navigate future disruptions. Its transformation journey redefines customer and partner experiences while optimising operations across the entire value chain, building a solid foundation for a promising digital future.

Key Achievements:

- Over the past year, the Company has made substantial progress in its digital transformation journey. It has invested in state-of-the-art IT systems, including the implementation of latest SAP S/4 HANA ERP, alongside advanced SMART SFA (Sales Force Automation) and DMS (Distributor Management System) tools, to enhance productivity, data-driven decision-making, and real-time business visibility.
- On the information security front, the Company has significantly enhanced its cyber resilience. It established a 24/7 Managed Security Services, including a Security Operations Centre with an independent partner, which has substantially

increased coverage and monitoring, alongside a heightened focus on compliance.

- Key initiatives in Cloud Security, Attack Simulation, and Identity threat detection were executed, ensuring the robust protection of its digital and IT assets.
- The establishment of a Data Loss Prevention (DLP) Desk has further boosted its cyber resilience, leading to a substantial reduction in security incidents.
- The Company also successfully managed multiple Customer Cyber Audits, demonstrating its commitment to high security and compliance standards.
- Furthermore, it completed the transfer of key business data to the Cloud, improving accessibility and data protection, and implemented real-time asset tracking for greater infrastructure visibility.

These strategic investments and process improvements have enhanced the Company's efficiency, agility, and security. Looking ahead, it will build upon this strong foundation through strategic investments in human capital, operational processes, and cutting-edge technologies, poised for transformative evolution and unprecedented growth.

BUSINESS OVERVIEW

CONSUMER PRODUCTS AND PERFORMANCE POLYMERS

Consumer Products

Product Portfolio: The Consumer Products division specialises in Wood Working Adhesives and Wood Finishes. The key brands and product details are as follows:

- 'Jivanjor' stands out as a prominent name in the woodworking adhesives sector. The Company's water-based adhesives are known for their quick setting time at room temperature and superior bond strength, which significantly enhances the durability of furniture and fixtures. The product portfolio also encompasses a variety of speciality adhesives that cater to diverse requirements within the water-based category. Additionally, the Company offers synthetic rubber-based contact adhesives that provide rapid drying and excellent performance in vertical lamination applications. During FY2024-25, the Company further strengthened the portfolio by introducing new products to meet the market demand like: a polyurethane-based D4 PUR moisture curing adhesive, 'Lambond' - a specialised laminate-to-laminate pasting adhesive, and Aquashield - a waterproof category glue was the third product that we introduced in our portfolio, catering to markets of Upper North.
- With an already well-established name in the Water Base Adhesives category, the Company has adopted the brand extension strategy for Jivanjor and extended its product line to include products for the Packaging Adhesives industry. It launched various



grades of Water-Base Packaging Adhesives for Offset/ Rigid and Flexible Packaging to provide flexibility to its customers. The products are currently undergoing trials in the market and have received positive feedback from customers. The Company will add more products in the future targeted at the Packaging industry, to tap the growth opportunities in the sector.

- Under the Wood Finishes brands 'Charmwood' and Ultra Italia PU, the Consumer Products division offers a comprehensive wood finishing system, as well as stains and ancillary products for the decoration and protection of wooden furniture. The wood finishing system comprises Gloss and Matt variants of Melamine finish, Nitrocellulose finish, and PU Alkyd finish. These systems exhibit remarkably fast drying properties and offer resistance against stains and scratches. Moreover, the division's wide range of Wood stains allows for the creation of unique colours that cater to various consumer preferences. To ensure a successful application, the Company also provides ancillaries such as sealers and thinners. Furthermore, it has ventured into the premium wood-finish market with the exclusive Ultra-Italia range of PU products. The Company also strengthened the products under Ultra Italia Brand.

With a nationwide distribution network, our brands 'Jivanjor', 'Charmwood' and 'Ultra Italia' are major players in their respective segments.

Wood Working Adhesive Portfolio



New Product Launches



Wood Finish



Maintenance Division: Product Portfolio



Construction Chemical Division: Product Portfolio



Complete Range of Wood Finish

**ULTRA
ITALIA**
LUXURY WOOD FINISH

UI PU Clear



Pack Sizes: 1L, 1.5L, 5L,
7.5L, 10L, 20L & 30L

UI Esperto PU Clear



Pack sizes: 1L, 1.5L, 5L,
7.5L, 10L, 20L & 30L

UI PU Colour



Pack sizes: 1L, 4L, 8L

UI Water Base PU 1K



Pack sizes: 1L, 5L & 10L

UI Water Base Natural Finish 2K



Pack sizes: 1L & 5L

UI Parquet



Pack sizes: 1L

UI Acrylic



Pack sizes: 1L, 2L, 5L,
10L & 20L

UI Polyster



Pack sizes: 1L, 5L & 20L

UI Special Effects



Pack sizes: 1L

UI Epoxy



Pack sizes: 1L, 2L, 4L & 10L

UI Premium Wood Stains



Pack sizes: 100ml & 1L

UI Wood Filler



Pack sizes: 500g

CHARMWOOD®
Premium Wood Finishes

CW PU



Pack sizes: 1L, 4L & 20L

CW PU Colour



Pack sizes: 1L & 4L

CW Epoxy



Pack sizes: 1L & 4L

CW Rapudo



Pack sizes: 1L, 4L & 20L

CW Melamine



Pack sizes: 1L, 4L & 20L

CW Melamine Maestro



Pack sizes: 1L, 4L & 20L

CW Melamine Superio



Pack sizes: 1L, 4L,
20 & 200L

CW NC



Pack sizes: 1L, 4L,
20 & 200L

CW Woody



Pack sizes: 0.2L, 0.5L, 1L,
4L & 20L

Wood Polish



Pack sizes: 500ml, 1L & 5L

CW Wood Stain



Pack sizes: 500ml, 1L & 5L

CW Wood Filler



Pack sizes: Kg pack size.



Event in FY 2024-25

IIID Synthesis Design Week - 2025

Participated in the **IIID Synthesis Design Week exhibition** at the Indira Gandhi Pratishthan in Lucknow. This prestigious event provided an incredible platform to showcase our latest innovations in interior design and architecture.



NATIONAL LEVEL EVENT-

INDIA WOOD- DELHI EDITION

INDIAWOOD 2025 aims to boost India's furniture manufacturing and woodworking industry, making it a top manufacturing hub.

- Diverse Industry Presence
- Engage with Experts
- Discover New Products Find Partners



Experience Studio:

The Company announced the launch of its Experience Studios in a few major cities, in collaboration with its valued dealer partners, marking a significant step forward in enhancing customer engagement and brand presence.



Business Performance:

The division delivered a double-digit revenue growth despite weak consumer demand and increased competition. It ended FY2024-25 with a marginal improvement due to the urban market demand in the financial year 2025. The Company continued to invest in brand building through digital and social media platforms by increasing Advertising & Promotion spending.

Business Strategy:

This category of products depends heavily on the loyalty of channel partners and influencers to achieve sales. Hence, a key element of the business strategy for this segment is to drive activities during the year to continually engage with these communities through events, introduce new products to improve their size and returns, and invest in branding and promotions targeted at these communities. Continuous product innovation to address many market niches related to functional and aesthetic requirements. Targeting adjacent markets through product extensions and innovation is another strategy adopted by the Company.

Outlook:

The division's outlook for FY2025-26 is optimistic with support from an improving domestic demand



environment in the Real Estate sector due to the prediction of a normal monsoon and increased government spending. Its continued investment in product innovation and brand building is likely to pay dividends. Escalation in the global geopolitical crises and resulting economic stresses may affect consumer sentiments in the Indian market, which might dampen demand for the Company's products in this segment.



FOOD POLYMERS

Product Portfolio:

The Company is among the leading suppliers of Polyvinyl Acetate (PVAc), which is a major raw material for making

another primary ingredient in making the gum base for chewing gum and bubble gum, worldwide under the brand name 'Jubigum'. The customer profile of the Company in this business includes market leaders of the chewing gum industry worldwide.



gum base for chewing gum and bubble gum. It is the largest PVAc manufacturer in India and the second largest globally. It markets PVAc to the chewing gum industry under the brand names 'Vamipol', with variants like 'Vamipol 5', 'Vamipol 14', 'Vamipol 15', 'Vamipol 17', 'Vamipol 30', 'Vamipol 60' and 'Vamipol 100'. The Company also sells different grades of Ester Gum,

regular customers, which, along with an improved customer mix, helped to increase the sales volume during the reported year.

Business Strategy:

The business strategy revolves around two key pivots - New Customers and New Products/ Application Development. During FY 2024-25, the business has worked around these pivots and has been able to include some new customers in Japan, Mexico, and Europe.

Outlook:

The sale of sugary chewing gum is declining due to consumers' preference for sugar-free confectionery. However, sugar-free chewing gums, which provide additional benefits of dental care, and functional gums like 'energy gums', 'caffeine gums' are expected to see a stronger growth rate, albeit with a lower base. Chewing gum has several direct substitutes, such as mints, mouth-freshening sprays, and bubble gum. Apart from the direct substitutes, there are some indirect ones, like candies and toffee. The preference for mints over chewing gum is likely to affect the demand for gums in the coming times. With strong plans for new customer acquisition in international markets and market share gain in the Food Polymer space, the Company is likely to perform better than the market growth in the medium term.

Business Performance:

Despite substantial challenges this year, the Solid PVAc (SPVA) business achieved improved profitability, which is attributed to enhanced cost management strategies and improved price realisations from customers. It increased the global market share in this segment through its



LATEX BUSINESS

Product Portfolio:

The Company is the largest manufacturer in India and the second-largest globally of VP Latex, which is used in the dipping of automobile tyre cord and conveyor belt fabric. The Company also produces Styrene Butadiene Rubber (SBR) and Nitrile Butadiene Rubber (NBR) Latex. The Company is a bulk supplier of these latices to global automobile tyre manufacturers and dippers. The products under this category are branded as 'Encord'.

Encord NBR Latex is used in automotive gasket jointing. Encord VP Latex is used to impregnate man-made fabrics and enable the adhesion of fabrics to the rubber of automobile tires and conveyor belts.

Business Performance:

In FY2024-25, the latex business maintained a dominant market share in India and focused on acquiring new customers in the export market. The volume growth for the latex business was lower than expected during FY2024-25, despite a moderate recovery in the demand for replacement tires and tire cord fabrics in India, because the demand in global markets remained muted. Margins for the business remained constrained due to higher input costs and export freight costs.

Business Strategy:

In FY2025-26, business development activities in the Domestic and International markets will continue to be a

focus area, while maintaining share and margins in respective markets. At the same time, the Company intends to explore potential opportunities to enter into other segments that use latex. The Company strategically broadened its product portfolio with the launch of Construction Latex in FY2024-25, which is expected to drive market share gains and strengthen the Company's position in the construction chemicals space, underpinned by a superior product quality. The products under this category are branded as 'ENBUILD'.

Outlook:

The Indian Automotive sector is likely to deliver muted growth in FY2025-26, with a few key segments expected to see a decline. Hence, the demand for tires from OEMs may not grow significantly in FY2025-26; however, the replacement tire segment and tire exports are likely to continue their growth trajectory. Overall, the segment is likely to maintain its growth trend with the addition of a new market through the introduction of a new product like Construction Latex.



AGRI BUSINESS

Product Portfolio:

In the Agri Business segment, the Company offers a diverse range of agri-input products under the renowned brand "Ramban" in the crop nutrients category. The brand has established a strong presence across Uttar Pradesh, Uttarakhand, Bihar, Rajasthan, and Madhya Pradesh, becoming a reputed player in the agri-nutrient sector. The primary product manufactured by the division is SSP in both powdered and granulated forms, enriched with essential nutrients such as Boron, Zinc, and Magnesium, adhering to the standards set by the Fertiliser Control Order (FCO). The Company also produces Bio-Poshan and Shakti Zyme in the Bio-stimulant category. Additionally, it produces and markets sulphuric acid under the chemical category and Plant Growth Regulator under the brand name VAM-C (VAM-C chlormequat Chloride 50% SL). Thus, the Company supplies a diverse range of nutrients to provide essential macronutrients and micronutrients, including Phosphorus, Sulphur, Zinc, Calcium, Boron, Iron, Copper, Molybdenum, Manganese, Mycorrhiza, and Plant Growth Regulators. The "Ramban" brand is highly regarded and trusted within the farming community. Jubilant leads the SSP market segment in Uttar Pradesh, Uttarakhand, and Rajasthan.



New Product Launches:

1. Super Ultra Gold (MgBorZ):

Super Ultra Gold is more than a fertiliser, it is a catalyst for healthier roots, lush foliage, and higher yields. It is a 6-in-1 game changer, a Phosphatic fertiliser, which delivers 16% Phosphorus, 11% Sulphur, 21% Calcium, 0.5% Zinc, 0.2% Boron and 0.5% Magnesium to boost root growth, flowering, fruiting and photosynthesis in the crop. It ensures uniform nutrient distribution, reduces labour costs and is covered under the Fertiliser Control Order (FCO). It is available in granulated form in a 50 kg bag.



Crops: Paddy, Sugarcane, Wheat, Cotton, Soybean, Potato, Mustard, Kinnow, Mango, Onion, Garlic, Pomegranate, etc.

2. **Calcium Nitrate:** Ramban Calcium Nitrate supplies Nitrogen and Calcium, offering slow-release nutrients that remain available for prolonged periods, promoting sustained plant growth. 100% soluble in water and provides both Calcium & Nitrogen to crops. It is available in 5 kg and 10 kg packs.



Crops: Paddy, Sugarcane, Wheat, Cotton, Soybean, Potato, Mustard, Kinnow, Mango, Onion, Garlic etc.

3. **JUBISTAR:** JUBISTAR stands out with its unique formulation, sourced from Australian bull kelp using a proprietary cold extraction process. It is rich in signalling molecules to boost rapid growth and improve stress resistance. It is available in 250 ml, 500 ml and 1L.



Crops: Paddy, Sugarcane, Wheat, Cotton, Soybean, Potato, Mustard, Kinnow, Mango, Onion, Garlic, etc.

Market Development Activities:

To raise awareness about the benefits of Ramban products and strengthen the brand, the Company has implemented a range of targeted marketing activities.

1. **Farmer Meeting:** The Company organises interactive meetings with farmers to educate them about the advantages of using Ramban Products. These sessions provide valuable insights into best practice for crop nutrients and address farmers' queries directly.



2. **Jeep Campaign:** To effectively promote Ramban products, the Company conducts focused Jeep campaigns tailored to specific products such as Super Ultra Gold, Shakti Zyme, Bio-Poshan, JUBISTAR and specific crops like sugarcane, potato, mustard, kinnow, etc. The Jeep Campaigns foster direct interaction, building trust and credibility. Real-time feedback from farmers helps to understand their challenges and improve product recommendations.



3. **On Field Demonstrations:** The Company sets up demonstration plots in key agriculture areas. These plots are strategically designed to compare treated and untreated sections, allowing farmers to observe the difference in crop growth. Through this approach, the Company highlights the significant improvement in root development, flowering and yield that result from using Ramban products. During the demonstrations, it also educates farmers on the



proper application methods, including accurate dosage and optimal timing to ensure that farmers understand how to maximise the Ramban product's benefits. Additionally, the Company emphasises how Ramban products enhance soil health and plant vigour, ultimately contributing to healthier and more productive crops.

4. **Farm Fair Exhibition:** A vital part of the Company's outreach strategy for its products is a Farm Fair exhibition. These events provide an excellent platform to directly engage with farmers, agriculture experts and industry stakeholders. At the exhibition booths, the Company showcases the unique benefits of



Ramban products through informative displays and live demonstrations.

5. **Shop Painting & Branding:** The Company gave a fresh and vibrant makeover with the new branding of Rambaan and Jubilant to the shops selling its products. With this new look, the Company reaffirmed its dedication to serving the farming community with

the best quality Agri products and trusted service.

6. **Retailer Meetings:** Retailer meetings are critical for the Company to maintain their enthusiasm and get their feedback. The Company shares its latest innovations, sales strategies, and promotions with its valued partners.



Business Performance:

The company's strategic expansion into new states has significantly boosted business growth for the segment in FY2024-25, growing 54.5% over the previous financial year. The progress was driven by a strong focus on innovation, leading to a more diverse and enriched product portfolio. The Company was able to narrow down the loss due to the return of sales growth and improved realisations.

Business Strategy:

The Company is revolutionising agriculture by adopting Smart Farming Practice, including the use of biologicals and alternative fertilisers, to enhance crop health and promote environmental sustainability. The strategic focus

involved expanding into Gujarat, Maharashtra, Chhattisgarh, and West Bengal while simultaneously strengthening the dealer network in Bihar, Rajasthan, Madhya Pradesh, Haryana and Punjab states. As part of its strategic growth plan, the Company is poised to enter the bulk complex fertiliser segment, specifically targeting **NPS 20:20:0:13**. This fertiliser, which contains 20% Nitrogen, 20% Phosphorus and 13% Sulphur, is particularly beneficial for plant growth, especially in soils with low labile Phosphorus and Sulphur contents.

The Company's objective is to strengthen its presence by catering to the high-demand markets in key states such as **Uttar Pradesh** and **Rajasthan**. Additionally, the company is actively promoting **Shakti zyme**, **Bio-Poshan** and **JUBISTAR** within the bio-stimulant category. This move aligns with our commitment to offering diverse and efficient nutrient solutions to support sustainable growth.

Outlook:

With a prediction of a favourable monsoon in 2025, the demand during FY2025-26 for SSP and Agri Nutrients, in the division's portfolio, is likely to remain high. Given high imports of Phosphatic Fertilisers by the country, and push for self-reliance by the Government, the volume of SSP and associated fertilisers is likely to rise at a handsome pace. Continued Government support is also likely to play an important role in continued traction for this division's products. Margins for this segment are likely to improve in a limited manner.



OPPORTUNITIES & THREATS

OPPORTUNITIES

- **Growing demand for sustainable and eco-friendly products:** Consumers are increasingly demanding environment-friendly options, creating a market for bio-based adhesives and coatings. The development of high-performance, sustainable alternatives to traditional petrochemical-based adhesives could be a key area for growth.
- **Expansion into new markets and new products:** Economic growth in other emerging economies, which are similar to India, makes them attractive export markets for the Company. With a strong R&D capability, the Company can innovate to develop more durable, high-performance, and specialised products to create a competitive advantage. The Company can also develop products for adjacent markets, e.g., expand the portfolio of maintenance products that cater to the markets adjacent to the furniture and fixture market for its wood adhesive and finish products.
- **Alternative uses and applications of the current product portfolio:** The Company can focus on growing alternative markets for its existing products, e.g., medical and healthcare use for its synthetic latex products, etc.

THREATS

- **Rising raw material costs:** Fluctuations in the prices of wood, oil, and other key ingredients can significantly impact production costs. Rising input costs, particularly for natural rubber and crude-based materials, may pressure margins, though long-term fundamentals remain strong.
- **Stringent environmental regulations:** Regulations regarding VOC emissions, hazardous materials, and waste disposal can increase compliance costs and necessitate product reformulation.
- **Logistic costs and disruptions:** Continued geopolitical crises and closure of shipping lanes due to military actions result in increased freight costs and transit times for the Company's supply chain.
- **Competition from alternatives:** Use of alternative materials such as plastics, composites, metals, and other materials reduces the use of wood for certain applications, impacting demand for wood adhesives and finishes. Similarly, an increase in the use of alternative phosphatic fertilisers can impact the demand for SSP. Across the Company's product portfolio, increasing demand and use for natural alternatives is a significant threat.
- **Labour shortages:** A lack of skilled workers can hinder production and innovation.



Awards and Recognitions

JACPL Gajraula plant has received **"Grow Care Safety Award"** in Platinum category for plant's performance in Safety Excellence.



JACPL Gajraula plant has received Outstanding Achievement in **"Green Tech Safety Excellence"** Category



JACPL Sahibabad plant has received **"Grow Care Safety Award"** in Gold category for plant's performance in Safety Excellence.



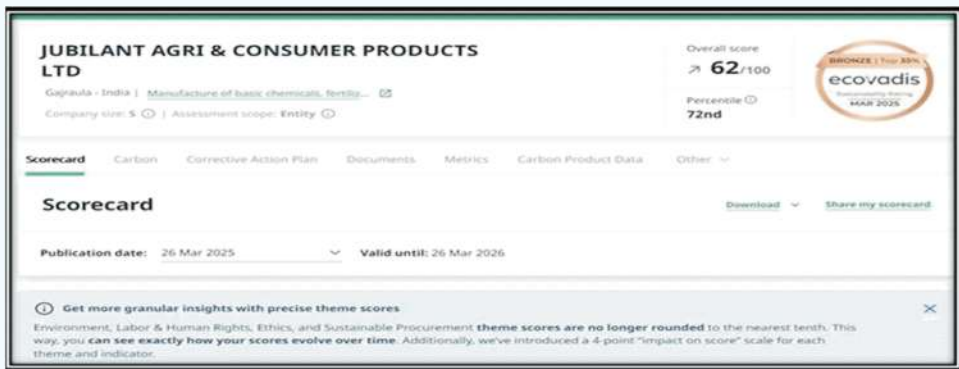
JACPL Savli plant has received **"Grow Care Award"** in Gold category for plant's performance in Safety Excellence.



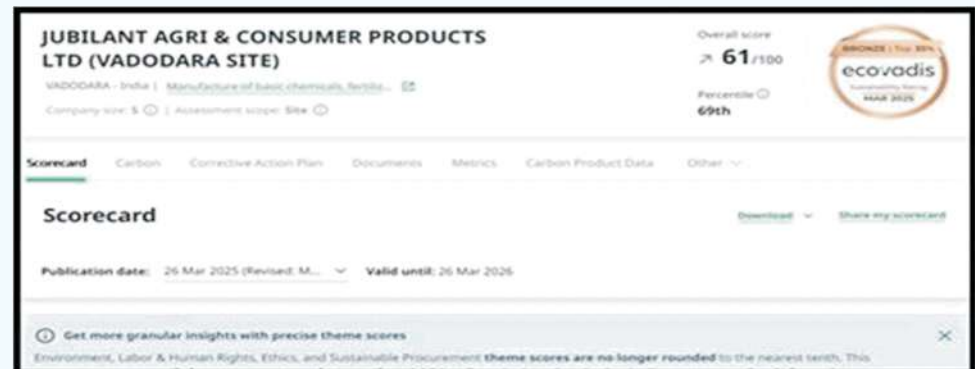
JACPL Kapasan plant has received **"Grow Care Safety Award"** in Gold category for plant's performance in Safety Excellence.



Jubilant's Gajraula Plant has obtained an International Recognition from EcoVadis. The company has obtained a score of 62/100 and, for this achievement, has been awarded a Bronze EcoVadis Medal. This result places our plant among the top 35 percent of companies assessed by EcoVadis.



Jubilant's Savli (Vadodara) Plant has obtained an International Recognition from EcoVadis. The company has obtained a score of 61/100 and, for this achievement, has been awarded a Bronze EcoVadis Medal. This result places our plant among the top 35 percent of companies assessed by EcoVadis.



ETHICS AND INTEGRITY

OUR VISION

- To acquire and maintain global leadership position in chosen areas of businesses
- To continuously create new opportunities for growth in our strategic businesses
- To be among the top 10 most admired companies to work for
- To continuously achieve a return on invested capital of at least 10 points higher than the cost of capital

The Jubilant Industries Limited is guided by the vision, values and Promise of Jubilant Bhartia Group and these have been embraced by all the businesses and functions of the Company

OUR PROMISE

Caring, Sharing, Growing

We will, with utmost care for the environment and society, continue to enhance value for our customers by providing innovative products and economically efficient solutions; and for our stakeholders through growth, cost effectiveness and wise investment of resources

The Company's journey is led by its core values to deliver its promise of Caring, sharing, and growing

OUR VISION IS DRIVEN BY OUR VALUES



We will carefully select, train and develop our people to be creative and empower them to take decisions, so that they respond to all stakeholders with agility, confidence and teamwork.



We stretch ourselves to be cost effective and efficient in all aspects of our operations and focus on flawless delivery to create and provide the best value to our stakeholders.



By sharing our knowledge and learning from each other and from the markets we serve, we will continue to surprise our stakeholders with innovative solutions.



With utmost care for the environment and safety, we will always strive to excel in the quality of our processes, our products and our services.



The Company has internally developed and adopted Codes and Policies for Good Governance, these include;

- Code of Conduct for directors and Senior Executives
- Whistle Blower Policy
- Sustainability mission
- Environment, Health and Safety Policy
- Climate Change Mitigation Policy
- Green Supply Chain Policy
- Quality Policy
- Food Safety Policy
- Code for Prevention of Insider Trading
- HIV/AIDS Policy
- Prevention of Sexual Harassment at Workplace

The Company has established a Corporate Ombudsman office for sustaining high standards of Corporate Governance and ethical practices. It addresses stakeholder's concerns, resolve issues efficiently and supports business adherence to the Company's values, ideals and policies including discrimination and grievances of stakeholders covering employees, shareholders, customers, business partners and communities including those for Environmental, Labour Practices, Human Rights, Societal Impacts and anti-corruption. We have a practice to periodically check with the Ombudsman's office on cases or issues registered with them & initiate suitable action, as required. Chief- Strategic & Public Affairs, is the Corporate Ombudsman for Jubilant Bhartia Group. The office of Corporate Ombudsman can be reached by sending an email to ombudsman@jubl.com



REPORT PROFILE AND REPORTING PRINCIPLES



The Corporate Sustainability Report for Jubilant Industries Limited covers the performance period from April 1, 2024 to March 31, 2025 and the time period is considered similar for data collation convenience to other statutory reporting such as Annual Report and Environmental Statement.

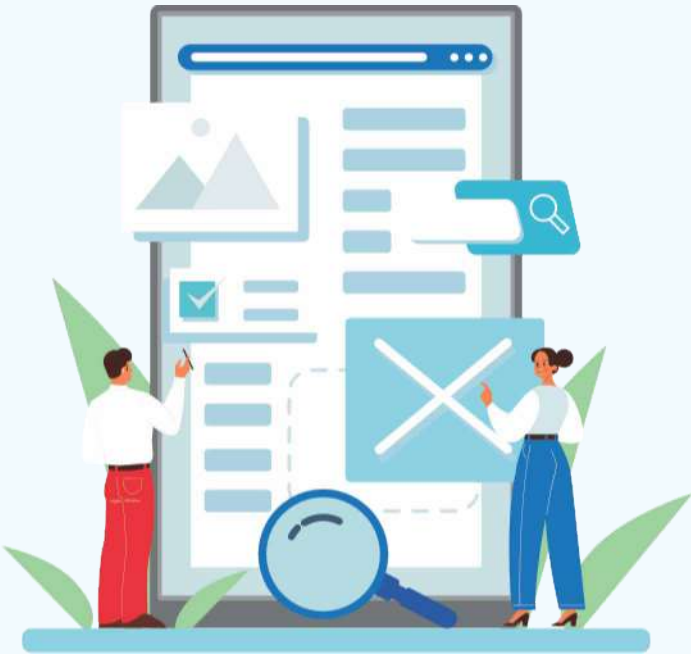
The last Corporate Sustainability Report was prepared for the performance period from April 1, 2024 to March 31, 2025 and was Self- Assured by Independent Internal team and was Self-declared as per GRI Standards and released in Annual General Meeting held on 23rd September, 2024

This report will be published on annual basis along with the Annual Report of the Company. The Sustainability performance topic specific standards of GRI Standards are included in the report as per the materiality reporting principle of GRI. The other requirements of these guidelines have also been followed. Jubilant Bhartia Group has strong foundation of Sustainability Reporting. In this report, the efforts are made to adequately address

the change in business as well as the challenges and opportunities along with the Economic, Environment and Social performance of the Company. GRI Standards have been referred for 'Applying the Report Content Principles' in preparing the report.

The report covers all four manufacturing sites i.e. Gajraula & Sahibabad in Uttar Pradesh, Kapasan in Rajasthan and Samlaya in Gujarat for the performance. Jubilant Agri and Consumer Products Limited is a subsidiary Company of Jubilant Industries Limited and their material issues are considered in the report. The report includes all major activities which have significant impact on sustainability. The performance for the report does not consider the R&D activities and Corporate Office performance for Sustainability. Also, the aspects for the Jubilant Industries Limited distribution channels, marketing offices, warehouses, out of office business meetings, out of country business supporting offices have not been considered. Labour Practices and Human Rights Performance for Corporate Office have been considered in the Report. The data measurement techniques adopted for reporting are based on its practicability.

The Material Aspects have been identified and accordingly reported for within the organisation. The



materiality assessment does not cover any entities across the Value Chain outside the Company other than Sustainability Aspect performance identified in Suppliers Assessment. Measures have been taken for improving the system including strengthening the training and



awareness on Sustainability Aspects. Approach of Management Information System (MIS) in form of EHS monthly reporting and updates from manufacturing locations is send to Corporate Office. If any deviation / clarification is needed, the same is reviewed with plant representatives and resolved.

External Assurance:

This report is internally verified to be 'In Accordance'- Comprehensive Level of Reporting as per GRI Standards and no External Assurance has been taken.

Application Level - Self Declaration

Self-Declared	Report Data Verification carried out internally by Senior Team Report is as per GRI Standards 'In Accordance'- Comprehensive level of reporting
Third Party Checked	
GRI Checked	

All resources consumed are based on actual measurement. There are no re-statements of information in the report. Previous years' figures have been re-grouped / re-arranged wherever found necessary to conform to this year's (FY 2024-25) classification.

The contact person for any questions / clarification / feedback related to this report is;

Prateek Maheshwari
 Head - EHS & Project
 Address: Jubilant Agri & Consumer products Limited
 Bhartiagram, Gajraula -244235
 Email: jil_sustainability@jubl.com

REPORTING SCOPE AND BOUNDARY FOR MATERIAL ASPECTS

A multi-dimensional process to capture material sustainability issues has been followed for this report. The Company recognises that there is a way to align Company's reporting process and continue to improve for integrity and accountability. Analysis of these issues is an important input to Company's business strategy and risk management framework.

The report is structured in seven major focus areas which are the essential elements of sustainability related to the Company's business. However, other required details are also covered. The focus areas are:

- Internal Controls System and Risk Management
- Economic Performance
- Climate Change & Caring for the Environment
- Occupational Health and Safety
- Labour Practices and Human Rights

- Product Responsibility
- Community Engagement and Corporate Social Responsibility

The Company continues to seek to improve its Sustainability Reporting, moving beyond compliance for Sustainability and believe to inform Company's strategy and long term integration of economic development, environmental quality and improve social performance.



STAKEHOLDER ENGAGEMENT

Stakeholder engagement is carried out in line with the inclusivity principles to identify their concern issues.

S. No.	Stakeholders	Mode of Engagement	Period of Engagement/ Frequency	Issues identified / Feedback received / Action taken
1	Consumer products	In-Shop Meets	As per calendar	In-Shop meet is an effective platform to engage with influencer set and to educate them about product differentiations and benefits. It also helps in building last mile relationship with key decision makers for the category. These got disrupted in FY 21 due to COVID lockdown in Q1 & Q2, but were resumed in the last 6 months (750+ In-shop Meets with 20000 + contractors)
		Carpenter / Contractor / Dealer meets	As per calendar	These meets are conducted to mark events like product/brand launches, entry to new geography or to drive demand for growth. These got disrupted in FY 21 due to COVID lockdown in Q1 & Q2, but were resumed in the last 6 months (80+ meets with 3000+ contractors,
		TE/ADE Working	On going	95 TEs / 63 ADEs (Area Development Executives) work on site sampling, site trial, lead
		I Club – Key Retail Program	On Going	Key Dealer Program - 1800 + Outlets enrolled on a slab wise Volume (Of Premium Products) program to earn great rewards.
		Consumer Promotions	On Going	To drive off-takes and positive substitution of our brands, we run Consumer Promotion on the Premium and Super Premium Category of our products
		Consumer product Trials	On Going	This is focused to generate positive word of mouth for our products and create organic brand ambassadors within our customer segment. These were done for existing products as well as New Products
		Jivanjor Achievers' Club	On Going	This is a well structured contractor Loyalty program which impacts our influencer segment directly. We leverage on a new age App and a robust IVR structure to make the entire platform experience seamless and hassle-free. We hit an all time high of 18000 contractors buying monthly in March to deliver a record 650 MT volume from the program. Attractive and On time Holi Gifts for Dealers were given out launching the Brand Identity



CORPORATE GOVERNANCE



Transparency and Accountability is the main indicator of good governance, while good governance is a pre-condition in achieving sustainability. In fact, Jubilant Agri and Consumer Products Limited firmly believes that transparency and accountability are interrelated concepts and mutually reinforcing. Without transparency there couldn't be any accountability. Unless there is accountability, transparency would be of no value. The existence of

both contributes to an effective, efficient and equitable management.

Transparency refers to sharing information and acting in an open manner. It allows stakeholders to gather information that may be critical to uncovering issues and their interests. Transparency is built on the free flow of information.

Processes, institutions and information are directly accessible to those concerned with them, and enough information is provided to understand and monitor them. Accessible information means more transparency.

The Board of Directors of the Company is the apex governing body responsible for framing and implementing corporate governance policies. The Board, with the objective of creating sustainable value for all stakeholders, provides vision to the Company and oversees the management's decisions. The Board has fostered a spirit of constructive criticism and created a culture of transparency throughout the organization. Jubilant Agri and Consumer Products Limited's operations are looked after by the Highest Executive Officer of the Company, who is Whole-time Director. The Whole-time Director is not a promoter or founder of the Company.



The Independent Directors are paid sitting fees and other out of pocket expenses to meet the expenditure incurred by them in attending the Board meetings, which is duly approved by the Board of Directors and is in accordance with the Government guidelines.

Pursuant to the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy for evaluating the performance of Board, Committee, Chairperson and directors individually. The Company's executive compensation policies are structured in line with the current business norms and practices. The compensation is also based on their achievements of non-financial parameters.

The Company has various Board level Committees including Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee and Sustainability and Corporate Social Responsibility Committee to meet regulatory requirements as well as to discharge critical functions delegated by the Board. Some of the other Committees are Finance Committee, Business Strategy Committee and Restructuring Committee.

There are formal procedures in place for appointing members of the Board wherein the composition of the Board is studied to assess and maintain proper balance at the strategic level. For appointing a new Director,

suitable candidates are short-listed, based on the criteria set by the Board, including the area of expertise/specialization. The final selection is done by the Board.

The Company's Board is a judicious mix of Executive, Non-Executive and Independent Directors. Out of the total of Six Directors, Five are Non-Executive out of which three Directors are Independent Directors. Four Directors are in the age group of > 50 years and Two Directors are in the age group of 40 - 50 years. Non-Executive Directors are those who are not associated with the Company in an executive capacity. Per Se, an Independent Director is a Non-Executive Director who apart from receiving Director's remuneration does not have any material pecuniary relationship with the Company. Further, Independent Directors are those Non-Executive Directors other than Nominee.

Director who possess the attributes as mentioned in the Section 149 of Companies Act, 2013 & Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There is no formal written policy for conflict resolution. The conflicts within senior management level are resolved through informal channels.

Sustainability and Corporate Social Responsibility Committee Monitors Economic, Environment and Social performance parameters including risks associated with them. It also takes strategic initiatives for



mitigation of Climate Change and the risks associated and formulates and recommends to the Board, a Corporate Social Responsibility Policy (CSR Policy). It also monitors the CSR Policy and recommends the amount of expenditure to be incurred for activities referred under the Policy.

The Board/Committees regularly monitor:

- Internal Audit Reports
- Risk Management Processes
- Business Strategy and long term plans
- Financial performance
- Foreign Exchange exposures
- Statutory Compliance

The Company is striving to improve the quality of service rendered to its stakeholders including shareholders.

Annual General Meeting is an important platform where shareholders can share their views and give valuable suggestions and ideas to the Directors. Due consideration is given to the suggestions/ideas given by the shareholders, and to the extent found practicable, appropriate and suitable actions are taken in the interest of the Company. The minutes of the meetings of members are prepared as per the requirements of law.

The Company sends Notice of Annual General Meeting and Annual Report to shareholders as required under the applicable laws.

A copy of this Sustainability Report will also be available on the website of the Company at www.jacpl.co.in



ECONOMIC PERFORMANCE

Management Approach Disclosure

GLOBAL ECONOMY

The post-COVID burst in global economic output tapered off by 2023, when the global economy grew by 3.5%. However, despite persistent headwinds, including



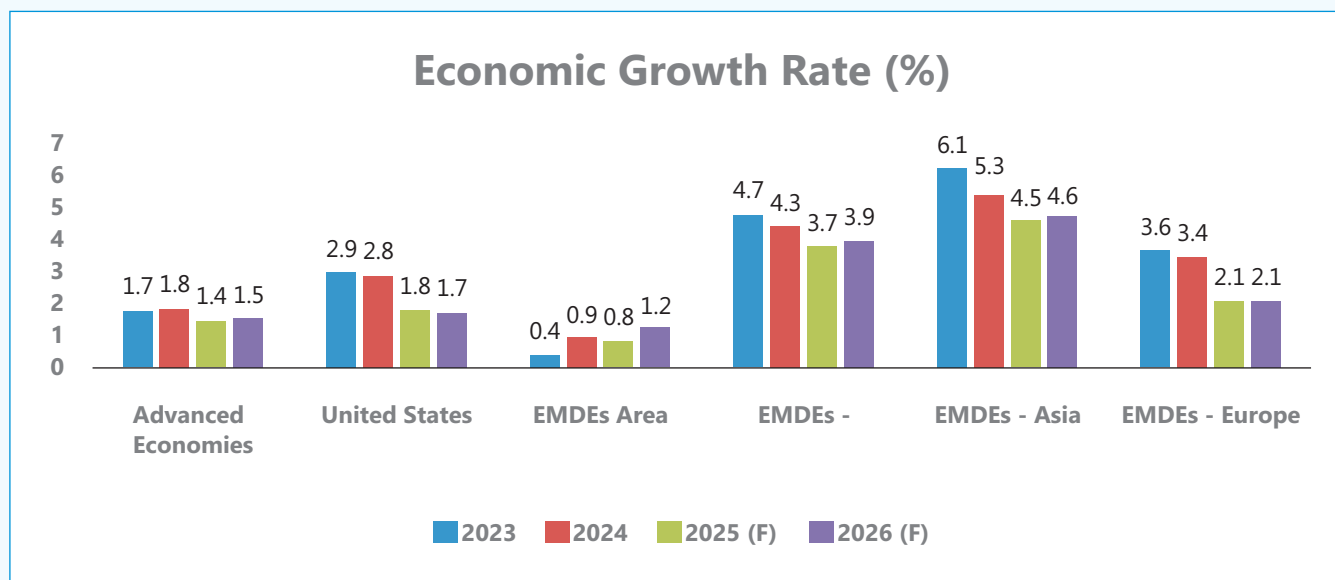
the continued impact of the war in Ukraine on food and energy prices, concerns about rising debt, and ongoing geopolitical risks, the world economy demonstrated resilience in 2024 by

growing at a steady 3.3%. This performance and diminishing inflation drove the Central banks to begin a pivot toward a more accommodative stance, fueling expectations of a "soft landing", a period of falling inflation without a severe recession.

The landscape changed drastically in 2025, as the continued prospect of trade wars triggered by tariffs announced by the US government, slower pace of decline in headline inflation, and escalating geopolitical conflicts across multiple fronts in Europe, Asia and the Middle East meant the governments and central banks

around the world reordered their policy priorities towards managing risks to economic stability. This resulted in the forecasts for global growth in 2025 and 2026 seeing a marked reduction from 3.3% for both years, as projected in the January 2025 World Economic Outlook (WEO) report of the International Monetary Fund (IMF), to 2.8% in 2025 and 3.0% in 2026, as per the April 2025 edition. As per the April 2025 edition of the WEO report, growth for the Advanced Economies is

expected to slow down from 1.8% in 2024 to 1.4% in 2025, with the United States decelerating to 1.8% growth in 2025 from 2.8% in 2024. Similarly, Emerging Market and Developing Economies (EMDE) are collectively projected to see a diminishing growth rate of 3.7% in 2025 as against 4.3% in 2024. Intensifying downside risks dominate the outlook amid escalating trade tensions and financial market adjustments.



Source: <https://www.imf.org/-/media/Files/Publications/WEO/2025/April/English/text.ashx>



INDIAN ECONOMY

The National Statistics Office (NSO)'s provisional estimates of the Annual GDP of the Indian economy saw the country's GDP grow by 6.5% year on year in FY24-25 in real terms and by 9.8% in nominal terms. As compared to the expansion of Real GDP by 9.2% in FY23-24, this was a marked slowdown, which can be attributed to factors such as lower government spending in the first half due to elections, volatile monsoon, external headwinds such as a global manufacturing slump and weaker demand from trading partners, and others. The Real Gross Value Added (GVA) growth in FY2024-25 was 6.4% vs. 8.6% in the previous fiscal. The sectoral growth rates of Real GVA are given in the table below.

Inflation during fiscal 2024-25 moderated from 5.4% in the previous fiscal to 4.6%. It remained under 6%, the upper end of the Reserve Bank of India (RBI)'s tolerance level, from September 2024 to June 2025 and hence, the central bank announced a total cut of 100 basis points in the repo rate between February 2025 - June 2025. While the global economic headwinds, geopolitical tensions, and uncertainty around tariffs on exports to the USA, India's largest trading partner, are likely to be dampeners, the Indian economy is expected to remain resilient due to stable macroeconomic parameters, accommodative monetary policy, improved prospects for a normal monsoon, growth momentum in the

Sector-wise Growth Rates (%) of Real GVA in FY2023-24 and FY2024-25

Sector	FY2024-25	FY2023-24
Agriculture, Livestock, Forestry & Fishing	4.6	2.7
Mining & Quarrying	2.7	3.2
Manufacturing	4.5	12.3
Electricity, Gas, Water Supply & Other Utility Services	5.9	8.6
Construction	9.4	10.4
Trade, Hotels, Transport, Communication & Services related to Broadcasting	6.1	7.5
Financial, Real Estate & Professional Services	7.2	10.3
Public Administration, Defence & Other Services	8.9	8.8

Source: <https://www.pib.gov.in/PressReleasePage.aspx/PRID=2132688>
<https://www.pib.gov.in/PressNoteDetails.aspx/NoteId=154573&ModuleId=3>

services sector, and modest pick-up in industrial activity. The economic activity is also expected to be supported by robust private consumption and traction in fixed capital formation. RBI expects the investment activity to improve in light of higher capacity utilisation, recovery in government CAPEX, and increased credit offtake due to

lower interest rates and healthy balance sheets of financial and non-financial corporates. RBI has therefore projected a growth of 6.5%, the same as FY2024-25, in India's GDP and 3.7% inflation during FY2025-26.



INDUSTRY SCENARIO

The Company's range of products caters to diverse sectors of the economy. Hence, the economic prospects of these sectors are directly linked to demand for the Company's products, and consequently, its financial performance. The product-sector mapping for its product portfolio is given below.

Business Line	Company Products	Industry	Sector
Consumer Products	Wood-working Adhesive, Wood Finish, Construction Chemicals, and Maintenance Products	Furniture & Fixtures/ Furnishings, Household Maintenance, and Home Improvement	Real Estate, Construction & Civil Engineering and Home Interior
	Packaging Adhesive	Packaging	Manufacturing
Performance Polymers	Food Polymers	Confectionary	Food & Beverages
	Synthetic Latex	Tire and conveyor belt	Automotive & Farm Equipment
Agri Business	Fertilisers, Agri Nutrients, Plant Growth Regulators	Fertiliser and Agri Inpur	Agriculture

CONSUMER PRODUCTS DIVISION

The Global Wood Adhesives market is estimated at US\$6.76 billion in 2025 and is expected to reach US\$9.43 billion by 2030, at a CAGR of 6.89% during the forecast

period (2025-2030). By geography, the Asia Pacific held 42.11% revenue share of the wood adhesives market in 2024 and is forecast to grow at a 7.44% CAGR to 2030.

The Indian wood adhesives market is experiencing strong growth, driven by increasing construction activity, a booming furniture industry, and rising demand for eco-friendly adhesives. The market is projected to grow at a

Compound Annual Growth Rate (CAGR) of 7.2% from 2023 to 2030.

Similarly, the Indian wood coatings market is also experiencing growth driven by the increasing demand

for aesthetically appealing and durable wood finishes. It is expected to register a CAGR of 5.04% during the period 2024 to 2032, as per a report from Market Research.com.

FURNITURE & FIXTURES INDUSTRY

The products marketed by the Consumer Products division primarily cater to the Furniture & Fixtures industry in India. The prospects of the Furniture & Fixtures industry in India are driven by rising disposable incomes, rapid urbanisation, and evolving lifestyle preferences. The market is also shifting from a fragmented, unorganised structure to a more consolidated and competitive landscape, with increasing participation from both domestic and international players.

The Indian furniture market was valued at US\$24.75 billion in 2024 and is projected to reach US\$47.34 billion by 2034, growing at a CAGR of 6.70% as per a January 2025 report from Expert Market Research. As per the report, India is the fifth-largest furniture producer globally.

Key Industry Trends that affect the demand for the Company's products:

- Real Estate sector:** Both the major segments of the Real Estate sector, such as Residential and Commercial Leasing, have seen a handsome growth in FY2024-25 over the previous year. Increased



demand for housing and commercial space is likely to translate to a greater demand for furniture and fixtures.

- **Government Policy:** Government push for 'Housing for All' and policy incentives for affordable housing are indirectly driving demand for more furniture.
- **E-commerce Growth:** The online furniture market is experiencing significant growth due to the convenience of online platforms and increasing internet penetration. E-commerce platforms are also enabling small-scale, unorganised sector manufacturers in this industry to find buyers nationally.
- **Demand for Aesthetic, Modularity and Multi-Functional Furniture:** The demand for modular and multi-functional furniture is rising, particularly in urban areas where space optimisation is crucial. However, consumers are increasingly seeking furniture that is not just functional but also aesthetically pleasing and in line with modern design trends.
- **Material Preference:** Wooden furniture holds the dominant share of 61-62% in the furniture market over other materials like metal and plastic because of a cultural affinity for wood, perception of its durability, and its aesthetically pleasing look.
- **Sustainability:** There's a growing emphasis on

sustainable furniture, with increasing adoption of engineered wood, certified timber, and hybrid materials. The output of engineered wood is steadily rising across the world, and this trend is seen especially in the Asia Pacific, where capacity climbed 8% in 2024. Greater use of engineered wood will

anchor the demand for high-performance bonding solutions.

- **Challenges:** The industry faces challenges related to the unorganised sector, lack of standardisation, and weak quality control.

FINANCIAL PERFORMANCE

FINANCIAL RESULTS

The highlights of the Consolidated Financial Results of the Company are presented below:

Consolidated Profit and Loss (₹ in millions)	FY2024-25	FY2023-24
Total Revenue from Operations	15,610	12,533
Other Income	18	14
Total Revenue	15,628	12,547
Expenses		
Cost of Materials Consumed	7,856	6,862
Purchase of Stock-in-trade	722	325
Change in Inventories of Finished Goods, Work-in-progress and Stoke-in-trade	127	(91)
Employee Expense	1,661	1,298
Other Expenses	3,787	3,066
Total Expenses	14,153	11,460
EBITDA	1,475	1,087
Depreciation and Amortisation Expenses	161	151
Finance Cost	135	196
Profit/(Loss) before exceptional items and tax from continuing operations	1,179	740
Exceptional items	-	335
Profit/(Loss) before tax from continuing operations	1,179	405
Tax Expenses	296	98
Net Profit After Tax	883	307



Revenue: The Consolidated Total Revenue from Operations during FY2024-25 stood at ₹15,610 million against ₹12,533 million in FY2023-24, resulting in a growth of 24.6% due to market share gained in all businesses and high double-digit growth in the Agri Products business.

Other Income went up from ₹14 million in FY2023-24 to ₹18 million in FY2024-25, an increase of 23.2%. Collectively, the Total Revenue grew by 24.6% in FY2024-25 to touch ₹15,628 million from ₹12,547 million in FY2023-24.

Total Expenditure: Total Expenditure increased from ₹11,460 million in FY2023-24 to ₹14,153 million in FY2024-25, an increase of 23.5%. Major expense heads for the Company include Raw Material costs, Manufacturing costs, Employee benefits expenses and Selling General and Administrative expenses.

The Gross Margin went up marginally from 43.3% in the previous financial year to 44.1% in FY2024-25, as realisations improved in all businesses except LATEX. Employee Expenses were higher by 28% over FY2023-24, whereas Other Expenses increased by 23.5%.

EBITDA: In FY2024-25, the Company's EBITDA stood at ₹1,475 million compared to ₹1,087 million in FY2023-24, an increase of 35.7%. Hence, the EBITDA margin also saw an increase of ~70 basis points from 8.7% to 9.4%.

PBT before Exceptional Items: The Profit before exceptional items and tax jumped 59.4% from ₹740 million in FY2023-24 to ₹1,179 million in FY2024-25. The

relatively higher increase in the PBT vis-à-vis EBITDA was primarily due to a decrease of 31.4% in Finance Cost from ₹196 million to ₹135 million.

PBT: The Company's PBT nearly tripled with a 191.3% growth from ₹405 million in FY2023-24 to ₹1,179 million in FY2024-25. This was primarily on account of a one-time impact from an Exceptional Item of ₹335 million in FY2023-24. This Exceptional Item included the impact of change in realisable value of Nutrient Based Subsidy (NBS) receivable due to a revision in rates and a provision made for one-off ex gratia payment to the legal heir of the deceased CEO & Managing Director of the Company.

BUSINESS SEGMENT-WISE PERFORMANCE

Segment Revenue (₹ in millions)	FY2024-25	FY2023-24
a) Performance Polymers & Chemicals	11,283	9,704
b) P&K Fertilisers	4,415	2,823
c) Agri Nutrients	153	132
Total	15,851	12,659
Less: Inter-segment revenue	241	126
Revenue from Operations	15,610	12,533
Segment Results (Profit before tax and interest)		
a) Performance Polymers & Chemicals	1,650	1,347
b) P&K Fertilisers	(110)	(216)
c) Agri Nutrients	53	22
Total	1,593	1,153

- **Performance Polymers & Chemicals:** A moderate recovery for replacement tyres and tyre cord fabrics in the Indian Market could not compensate for the muted demand in global markets, resulting in lower-than-expected volume growth in industrial polymers. The Food Polymer business performed better on account of the share gained in key customers and an improved customer mix. The Chemical business recorded high double-digit growth in terms of value due to higher demand and input costs that were passed on to the customers. Overall, the segment showed below-average growth of 16.3% in FY2024-25 on a YOY basis. Segment profits grew more than



the revenue, despite continued lower margins in the Industrial Polymer business due to higher input costs and higher freight costs for exports

- **Agri Business (P&K Fertilisers and Agri Nutrients):** The P&K Fertilisers segment saw a high double-digit growth in the Q4 of FY2024-25 due to the anticipation of a normal monsoon and shortage of other phosphatic fertilisers. This 56.4% jump in the P&K Fertiliser segment revenue translated into a higher-than-average growth of 54.6% in the Agri Business revenues. The segment margins improved due to better realisations.

KEY FINANCIAL RATIOS

Ratio	FY2024-25	FY2023-24
Debtors Turnover	5.66	4.68
Inventory Turnover	4.28	3.53
Interest Coverage Ratio	8.97	3.38
Current Ratio	1.45	1.21
Debt Equity Ratio	0.17	0.62
Operating Profit Margin (%)	0.08	0.06
Net Profit Margin (%)	0.06	0.02
Return on Net Worth	0.32	0.12

Note:

1. Interest Coverage Ratio increased due to better earnings.
2. Debt-Equity Ratio decreased largely due to an increase in Shareholders' Equity and a decrease in borrowings.
3. Operating Profit Margin increased due to better realisations and sourcing resulting in higher Gross Margins (lower % increase in Other Expenses vis-à-vis % increase in Revenue).
4. Net Profit Margin increased largely on account of Improved Operating Profit Margins, cost optimisation and impact of Exceptional Items in the previous year.
5. Return on Net Worth increased due to increase in Profit after Tax resulting in increase in Shareholders' Equity.

Strategic decisions are taken for community investments based on the community social needs assessment and are considered significant in line with Sustainability Development Goals (SDG) identified and defined through JBF.

Benefit plans for employees are in place in compliance with regulatory requirement such as Provident Fund and Gratuity.

Financial implications due to climate change risks and regulatory risks are considered in business decisions and adequate safe guards planned. Investment decisions for new technologies or modernization of processes are also considered to have minimal impact of climate change.

The responsibility to drive economic growth of the organisation lies with Managing Director and is assisted by capable Business and Function Heads.

Profit is integral to survival. It revives, renews and replenishes. Without a surplus - especially in sustainable way- there will be no funds to invest in the environmental and social drivers of sustainable development. The Company constantly focuses on growing business with the objective to enhance value for all its stakeholders. Strong financial management and growth across the value chain enables the Company to undertake environmental and social initiatives year after year without compromising.

Revenues generated from operations are detailed below;

Revenue generated (₹ In Million)	FY2022-23	FY2023-24	FY2024-25
Total Revenue	14729.18	12533	15610
Agri Business Revenue	5420.96	2955	4568
Performance Polymer Revenue	9308.31	9577	11042

The revenue generation from export during 2024-25 is ₹ 3158.83 Million, which is 20.0% of the total revenue generation.



Value Distribution

Continuous supply of quality raw material is important for any business. The Company has been working with its Partner in Progress to ensure sustainability of the business. A significant part of raw materials and supply procurement is done by advance payment or through Letter of Credit.

Although the Company does not follow any policy for procurement of materials from only local suppliers, the Company procures major part of the materials from the locally based (within India) suppliers and tries to connect our Partners in Progress with Green Supply Chain Management as defined in the policy.

Raw Materials Quantity (MT)	FY2022-23	FY2023-24	FY2024-25
Process Chemicals	32065.88	23153	32,411
Rock Phosphate	195823.84	118449	1,69,947
Sulphur and Sulphuric acid	114454.63	73563	1,02,696
Chemicals for Latex	9320.28	10719	9,779
Vinyl Acetate Monomer	15211.97	17244	18,566

The main products of the Company for the reporting year are as follows;

Products Sales Quantity (MT)	FY2022-23	FY2023-24	FY2024-25
Polymers including SPVA, latex, SPD&WF	53258.93	61667	65733
Fertilizers and Agro Chemicals	323382.59	200418	310212
Sulphuric acid	46999.98	40847	53690
IMFL (KL)	NIL	NIL	NIL

The overall manufacturing expenses including raw material, power and fuel, advertisement and publicity etc. are given below;

Item (₹ In Million)	FY2022-23	FY2023-24	FY2024-25
Total	12777.75	10309	12653

The staff cost as a percentage of net sales is 7.22 % for the FY 2022-23. The details regarding Salaries, Contribution to Provident Fund, Gratuity etc. are given below;

Item (₹ In Million)	FY2022-23	FY2023-24	FY2024-25
Salaries, Wages, Bonus, Gratuity & Allowances	953.26	1172.48	1490.17
Contribution to Provident Fund & Superannuation Fund	41.98	50.49	65.74
Employee share-based payment	13.67	10.11	26.81
Staff Welfare Expenses	55.21	64.78	78.48
Total	1064.12	1297.85	1661.20



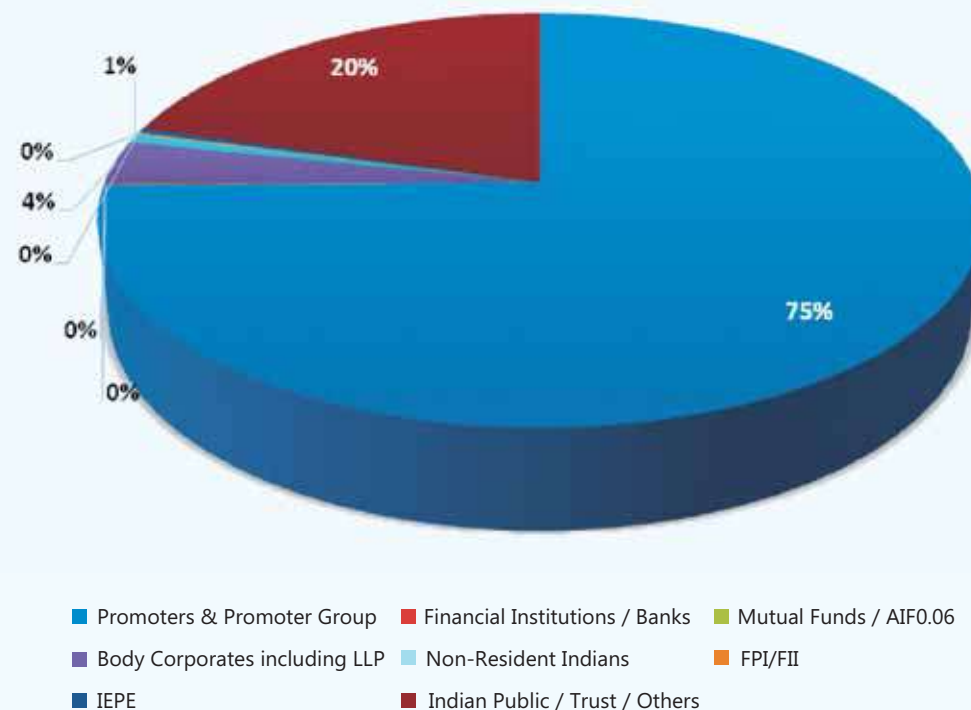
Provident fund contributions of employees is maintained by Trust managed by Jubilant Group.

The Company receives subsidies on the sale of fertilizers. During the year 2024-25, the amount received from the Government against subsidy, is Rs 1700.17 Million.

The Company received export incentives of Rs 22.94 Million as financial assistance from Government for the year 2024-25.

Shareholding Pattern of the Company as on March 31, 2025 is as under:

Promoters & Promoter Group	74.78
Financial Institutions / Banks	0.02
Mutual Funds / AIF	0.06
Body Corporates including LLP	3.48
Non-Resident Indians	0.70
FPI/FII	0.13
IEPE	0.41
Indian Public / Trust / Others	20.42
Total	100.00



CLIMATE CHANGE AND CARING FOR ENVIRONMENT

Management Approach for Environmental Indicators



The Company through its EHS Policy has committed towards maintaining high standards of Environment, Health & Safety (EHS) across all manufacturing plants. The policy guides the plants on addressing through systemic approach the environmental material issues related to Materials, Energy, Water, Biodiversity,

Emissions, Effluents and Waste from its products and services. Aspects - Impact analysis are reviewed for the operation and maintenance tasks and the changes. The significant impacts are mitigated or controlled through management programs and operational control procedures respectively. Legal EHS Compliance review is an integral process of EHS Management system. Three manufacturing locations - Gajraula, Sahibabad and Samlaya are certified for ISO 9001, ISO 14001 and ISO 45001 through accredited auditing agencies.

JACPL operations are looked after by the CEO & Whole Time Director as Occupier. EHS and Sustainability is overseen by Chief of Manufacturing. At plant level, these

activities are performed by a team of EHS personnel, which reports to Unit Heads and all Unit Heads report to Chief of Manufacturing.

The Board has also constituted a Sustainability Committee for better management of Economic, Environmental and Social Performance as well as initiatives for mitigation of Climate Change.

The new recruits including executives, workmen are provided training and awareness on EHS aspects related to the nature of their work before they take charge of their responsibilities at their respective manufacturing locations. The Company has been proactive in taking steps for awareness about importance of environment and its related issues amongst employees across the plants.

Monitoring is an important aspect to keep a check on whether the intended results are achieved because of the proposed activity for environmental conservation. The EHS personnel perform an internal audit to find out gaps in the new projects right from the proposal to the implementation stage. The Company monitors the EHS data and other indicators of sustainability at regular intervals.

Chief of Manufacturing reviews the environmental performance every quarter. At operational level, the performance on environment aspects is reviewed monthly involving the Unit Head (highest designated authority at the Manufacturing Unit). Environment performance has been a part of annual strategy and also an important aspect for all capital expenditure proposals of the Company. Precautionary approach principle is followed as any significant environmental issue / impact is identified, adequate investment and systems are put in place for mitigating the risk and avoiding environmental degradation caused from Company operation.

Energy consumption outside of the organisation is not reported as no mechanism have been developed for data capturing and not covered within the reporting boundaries.

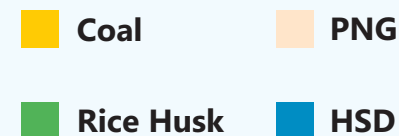
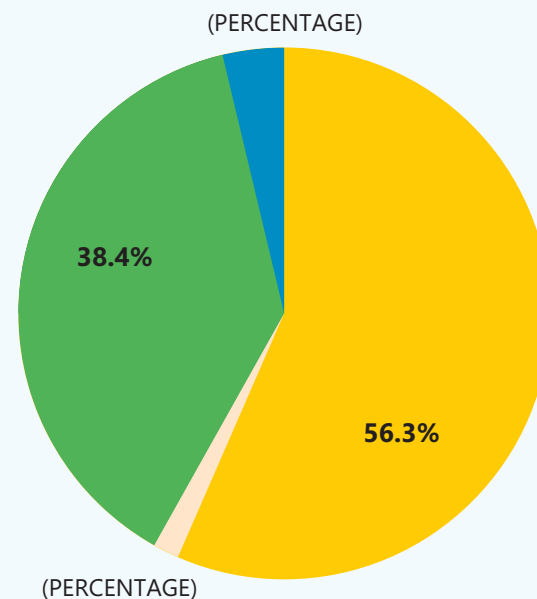


The total direct energy consumption from fossil fuel is presented in the table.

S. No.	Parameter	Unit	Value in 2022-23	Value in 2023-24	Value in 2024-25
1.	Coal	MT	3374	1078	6011.16
	Energy	GJ	59952	19150	113597.58
2.	High Speed Diesel (HSD)	KL	122	209	186.1
	Energy	GJ	4758	8093	7214.65
3.	Light Speed Diesel (LDO)	KL	0	0	0
	Energy	GJ	0	0	0
4.	Agro Fuel (Rice Husk)	MT	10472	6599	6181.52
	Energy	GJ	131321	82756	77516.26
5.	Piped Natural Gas (PNG)	SCM	85567	88781	91053
	Energy	GJ	3355	3481	3570.71
	Total Direct Energy consumed	GJ	199386	113481	201899.2

In FY'24-25 company has used around 40 % green Fuel. Rice Husk (Agro Waste) renewable fuel usage in place of coal in Gajraula fertilizer plant. Total 4101.87 MT of coal consumption (energy equivalent to 6874.74tCO₂) avoided through use of rice husk.

Fuel Mix Ratio (%)
FY 2024-25



The total indirect energy consumption is presented below:

S. No.	Parameter (Major)	Unit	Value in 2022-23	Value in 2023-24	Value in 2024-25
1.	Electricity purchased	KWH	26329085	22152714	27006092
	Electrical Energy purchased	GJ	94784	79749	97221.93
2.	Steam purchased	MT	18025	14464	20127.47
	Energy in form of steam purchased	GJ	50470	40501	56356.92
	Total Indirect Energy purchased	GJ	145254	120250	153779.69

Indirect Energy details have been reported for quantity of electricity purchased and utilities purchased in form of steam, chilled water, Compressed Nitrogen and Compressed Air purchased from the Jubilant Ingrevia Limited and State Electricity Power Supplying Company in respective states.

At Gajraula, steam is produced in the Sulfuric Acid plant using heat of the exothermic reaction and is supplied to Jubilant Ingrevia Limited. For the reporting period 45392.66 MT steam has been generated and supplied to Jubilant Ingrevia Limited amounting to 127099 GJ of energy. This has also avoided 12214 tCO₂ emissions by eliminating the use of coal.

Energy Intensity for Total Energy (combined Direct Energy and In-Direct Energy) against the total production for the reporting period is represented in graph below. It supports in identifying the change in trend and the corrective measures such as Energy Audit

for reducing the Energy consumption in high intensity processes.

- Various Energy Conservation initiatives have been taken across plants in FY' 2024-25;
- Power consumption norms in SPVA Gajraula improved to 278 KWH/MT against baseline of 287 KWH/MT. Saving achieved ₹ 9.33 lacs.
- Power consumption norms in SSP Gajraula improved to 22.25 KWH/MT against baseline of 24.24 KWH/MT. Saving achieved ₹ 26.35 lacs.
- Power consumption norms in SAP Gajraula improved to 58.66 KWH/MT against baseline of 65.03 KWH/MT. Saving achieved ₹ 45.36 lacs.
- Steam Consumption Norms improved to 1.07 MT/MT against base line of 1.12 MT/MT. Savings achieved ₹11.18 Lacs

The Company is making continuous efforts to further reduce its carbon footprint through various initiatives like:



- Involvement of employees to create awareness about climate change and inculcate responsible behavior in day-to-day activities like replacement of ordinary lamps with LEDs and using natural light during day time in offices and at home wherever feasible.
- Celebrate World Environment Day, Earth Hour and other events for creating Environmental awareness at all levels.
- Continue to invest in information technology to reduce the need to travel for internal meetings.
- Though each of Company's location has specific transport plans, however, staff is encouraged to use the lowest carbon mode of travel for business-related journeys and travel to work, where practicable.

GHG Emission

The CO2 emission is from the combustion of fuels used in manufacturing processes that are used for generation of heat energy in the form of steam or hot air used in Company's process plants. CO2 is also generated indirectly by the use of electricity in various

plants.The Green House Gas (GHG) emissions are tabled below;

Company is looking for replacing coal with suitable green fuel at our Rajasthan Plant in future to reduce GHG emission.

Direct Energy GHG emissions (Scope 1) are calculated referring United States Environmental Protection Agency (EPA) emission factor guidelines and Indirect Energy GHG emissions (Scope 2) are calculated using weighted average emission rate delineated in Central Electrical Authority (CEA) User Guide Version 11 of Ministry of Power, Government of India.

Scope 3

The emission from employees travel, raw material and finished goods transportation is being monitored presently at Gajraula & Samlaya Plant only.

Scope 3 - GHG Emissions (Samlaya Plant)- 21,744.17 CO2e Tonnes

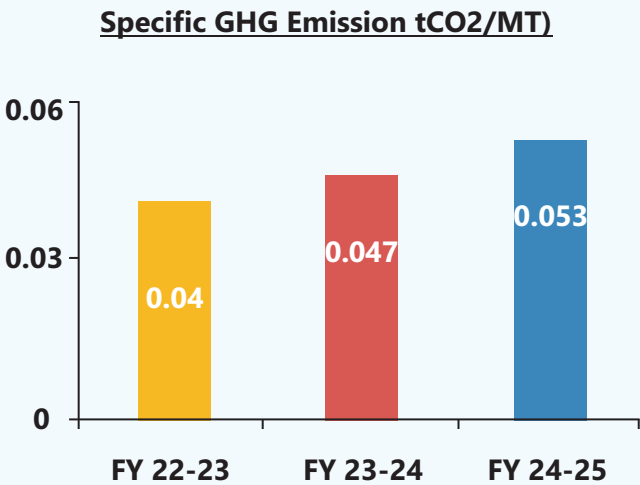
Scope 3 - GHG Emissions Product Solid PVA & Estergum Product (Gajraula Plant) - 915.792 KgCO2e & 101.754 CO2e Tonnes.

Parameters		Unit	Value in 2022-23	Value in 2023-24	Value in 2024-25
Scope 1 - Direct Energy GHG Emissions		tCO _{2e}	6059	2635	16638
Scope 2 - Indirect Energy GHG Emissions		tCO _{2e}	26786	22393	27877.26

At other plants it is not being monitored and hence not reported as currently it is not covered within the reporting boundary. The Company will work on improving the data collection for these emission monitoring in future.

GHG Intensity

GHG Intensity for the GHG Emissions from the Total Energy (combined Direct Energy and In-Direct Energy) consumed against the total production for the reporting period is represented in graph below. It supports in identifying the selection of energy sources to control and reduce the GHG Emission from the energy consumed in high intensity processes.



EARTH HOUR 2025

2030 Hrs, March 22, 2023



Awareness drive was conducted among employees across plants to participate and support the cause of EARTH HOUR.

Ozone Depleting Substances (ODS):

The Company neither uses Chloro Fluoro Carbon (CFC) in its operations nor uses any products with CFC.

The Company does not purchase any CFC directly or equipment containing CFC. Under the Montreal Protocol the use of Hydro Chloro Fluoro Carbon (HCFC) is permitted in India and is specified in Ozone Depleting Substances-ODS (Regulations and Control) Rules, 2000, Ministry of Environment & Forests (MoEF),

Government of India. 280.80 Kg of HCFC - 22 was consumed in refrigeration and it represents 15.44 kg equivalent CFC - 11 Global Warming Potential (GWP).

Air Emissions

The Company considers clean air as an asset and continues to enhance the technology and upgrade processes to reduce its impact on the quality of air. Air emission sources are mainly flue gas and process emissions. The Company has installed adequate treatment facilities to ensure necessary compliance. The flue gas emissions mainly from Boilers, Furnaces and Diesel Generator (DG) sets, etc. are provided with the adequate stack height for effective dispersion. For control of particulate matter emissions from stack, multi cyclones and bag filters are provided in Gajraula to meet the stipulated consent standards. Diesel Generators installed have acoustic enclosures and exhaust mufflers for noise control. Regular monitoring of all stacks is carried out by Ministry of Environment and Forest approved laboratories to check the concentration levels of pollutants being released into the atmosphere. The air emissions are well within the levels stipulated by the regulatory bodies and these reports are submitted to the regulatory agencies regularly at defined reporting periods and also as and when required by the authorities.

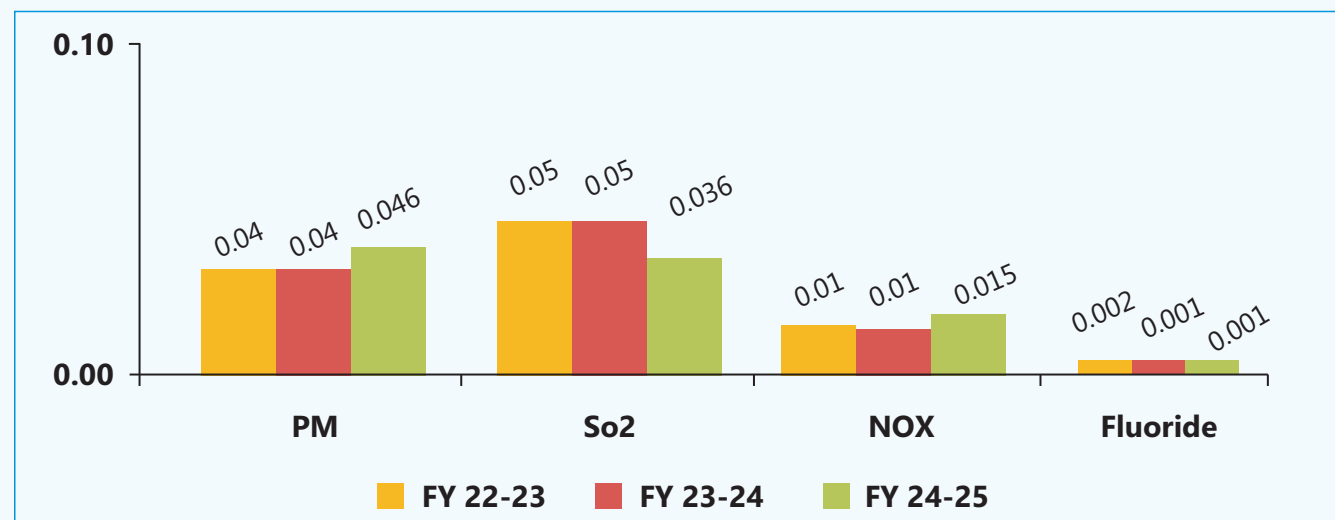


The Company's air emissions load of SO₂, NO_x, Fluoride (as F) and particulate matter (PM) are generated mainly from the combustion of fossil fuel and from the process reactions in its manufacturing locations. The Company monitors particulate matter (PM), Fluoride (as F), SO₂ and NO_x emissions from the stacks placed in its various manufacturing locations.

The details of these emissions are given below;

	Unit	Value in 2022-23	Value in 2023-24	Value in 2024-25
PM Load	Ton	32.4	31.32	33.12
SO ₂ Load	Ton	42.1	42.09	26.04
NO _x Load	Ton	11.3	11.21	10.94
Fluoride (as F) Load	Ton	0.87	0.87	0.69

Specific Air Emission (kg/MT)



The Company uses advanced technology equipment currently available for control of air pollution including control of workplace machinery noise at its various manufacturing locations to minimise adverse environmental impacts due to emissions.

Regular monitoring of the environmental parameters as recommended by regulatory agencies is carried out at our manufacturing locations and reports are regularly submitted to the statutory and regulatory authorities. The various emission analysis confirm that existing emissions comply with the requirements and are well within the limits specified by the regulatory agency, as applicable at respectivemanufacturing locations. These systemsenablethe Company totrack emission performance and thereby reduce the risk to communities and staff living in the vicinity of manufacturing locations.

At Gajraula and Kapasan plant, online continuous monitoring system for particulate matter (PM) is installed on the stacks of Rock Dryer/ Ball Mill, SSP Plant, GSSP-1 and GSSP-2 plant. HF Analyzer is installed on SSP Plant Stack and waste water flow monitoring in Fertilizer Unit waste water recycle - reuse line and Polymer Unit Effluent line sent to Jubilant Ingrevia Ltd ETP for treatment in compliance to the CPCB/SPCB guidelines for online monitoring system

As an Environmentally Responsible Company, continual efforts are made to reduce environmental impacts through an extension beyond statutory compliance. The

Company follows the 3R approach - Reduce, Reuse and Recycle to conserve natural resources and minimise environmental impact.

An in-house Environmental laboratory is already there at Gajraula for monitoring stack emission, ambient air quality monitoring and waste water analysis.

Water

The Company understands business risks and opportunities relating to water scarcity and is committed to promote responsible water management. The Company acknowledged the fundamental need for more detailed work on water conservation, efficiency and productivity. The strategy adopted by the Company is to use water efficiently, recycle and reuse wherever possible.

The Company monitors the amount of water used by individual units to improve the consumption norms by implementing various conservation efforts. For minimizing usage of water, various efforts such as mopping in place of hosing for cleaning of floors, reusing low graded products for cleaning the blending vessels and reactors of high graded products and regular monitoring of water usage etc. are practiced in the plants.

There is no significant affect reported by withdrawal or purchase of water on the water sources at our plant locations.



Water consumption details are tabled below;

Sources of Water consumed	Units	Value in 2022-23	Value in 2023-24	Value in 2024-25
Withdrawn from Surface	KL	0	0	0
Withdrawn from ground	KL	96050	116054	87632.4
Purchased from municipality	KL	10322	10218	11173
Purchased from Jubilant Ingrevia Ltd.	KL	234279	164730	260660
Total water Consumed	KL	340652	291002	359465.4

The Company continuously strives to reduce its water consumption. Condensate from the process is recycled and reused. Quantity of waste water recycled and reused both with and without treatment across all manufacturing locations is 27173 KL (Approx. 7.6% of total water consumed) for the reporting period. The Company uses rain water harvesting measures to recharge the ground water.

Waste Water

The effluent management is on high priority for the Company to reduce its ecological impact. The Company encourages and has taken innovative and efficient ways to reduce the effluent. There is no discharge of effluent from any of the manufacturing facilities to any surface water body.

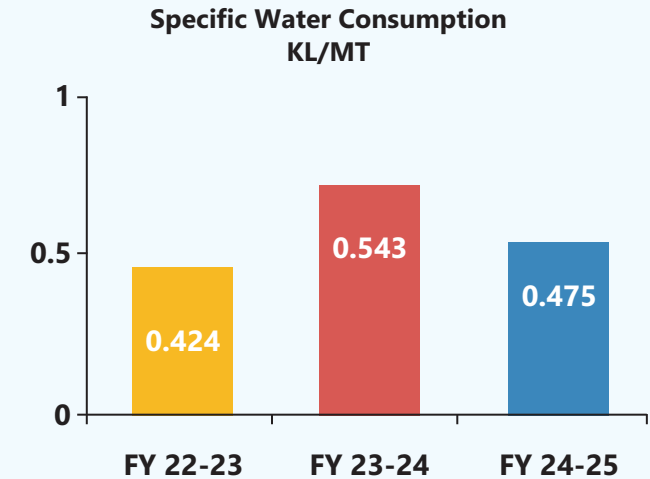
At Gajraula 15379 KL of industrial waste water was treated at Effluent Treatment Plant (ETP) of Jubilant Ingrevia Limited and 4147 KL of STP treated waste water is used for gardening in plant.

At Samlaya unit, 5630 KL effluent was sent to Jubilant Ingrevia Limited ETP for treatment

Waste Utilisation

The Company is continuously working towards waste minimisation through systematically reducing waste at source. The various measures include;

- Prevention and reduction of waste generation
- Efficient use of raw materials and packaging materials
- Encouraging re-use, recycling and recovery.



The Company generates very low quantity of hazardous waste from its operations and follows methodologies to reuse the waste generated in the plants. The sulphur from sludge is reused in the fertilizer plant at Gajraula unit. Reuse of silica in SSP is another example of waste utilisation in the fertilizer plants at Gajraula.

At Gajraula during the FY 2024-25, No Sulphur sludge has been processed/ recovered.

The hazardous wastes generated from Company's operation are categorised into Incinerable and non-Incinerable wastes. Incinerable as well as non-Incinerable



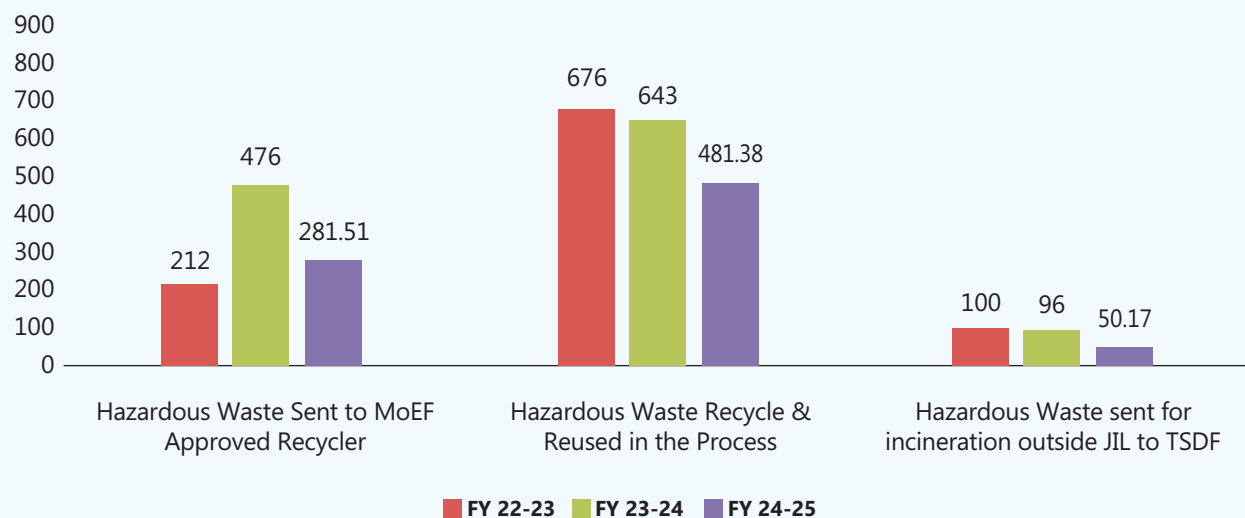
wastes are sent to MoEF authorised treatment and disposal facility as per the regulatory requirements.

Process catalyst wastes at Gajraula are disposed in Secured Landfill Facility (SLF) approved by Ministry of Environment, Forests and Climate Change (MoEF) while the used oil generated from the Company's operation is sold to MoEF authorised re-processors. The hazardous wastes during the year were disposed of as per requisite approvals.

The hazardous waste generation is maintained in Form 3 as per prevailing laws and the total quantity of hazardous waste generated in the reporting period is 823 MT.

The Company has also sold non-hazardous materials other than fly ash during the reporting year, which falls in the category of scrap material. These materials include metal, plastic scrap, paper, packaging material etc.

Hazardous Waste Disposal (MT)



The Company has developed process for proper disposal of e-waste comprising of discarded, obsolete or broken electrical or electronic devices. No e-waste was generated in the reporting period.

The Company's operation involved lot of chemicals, solvents as well as other aqueous material and waste water. The operations are well equipped with storage, handling and treatment facilities to prevent and protect from material spillages. No significant spillage was reported from any of the plants during the reporting year.

The Company has not transported, imported, exported, or treated waste deemed hazardous under the Basel Convention. During the reporting period, waste management practices are in line with the disposal process stipulated by the Central Pollution Control Board and State Pollution Control Boards and are well within the permitted limits.

No adverse impact has been reported on any water body including ground water and community due to the rain water run-off from premises of all the four manufacturing units.

BIODIVERSITY:

All four manufacturing locations of the Company do not fall in or adjacent to Protected Area, Sanctuary, Reserve Forests or area of importance of biodiversity and thus

have no impact on the biodiversity of such areas. The major units are located in industrial area. There are no Habitats in vicinity of plants and there are no International Union on Conservation of Nature (IUCN) Red List of Threatened Species and no national conservation list species in plant vicinity that are affected by plant operations. The Company regularly reviews its environmental strategies for any impacts on biodiversity. Due to better environmental management, aesthetic environment around the manufacturing facilities is maintained with green plants.

Tree Plantation and Green Area Development

Initiatives across all five manufacturing plants have been carried out for improving the green belt and tree plantations. Saplings of locally found trees which grow in the ambient climatic conditions of the manufacturing plants and also supports in noise control have been preferably used in the plants.

World Environment Day with monsoon season is most suitable period preferred for trees plantation. Awareness programs are carried out among employees and contractor personnel for encouraging them to plant more trees and increase greenery. Tree plantation drive is also carried out in local communities and villages and awareness and saplings are provided by the Company. Total 15732 trees have been planted across manufacturing units & nearby communities.



Impact Mitigation of Products

The Company's R&D efforts are to improve the product yield, reduction in the use of solvents, as well as to reduce the effluent generation. The Company believes in waste minimisation and cleaner production. The Company's product safety focus is operational through focus on safe handling of products from point of production to point of distribution. Standard Operating Procedures (SOP) ensures safe handling and transport of products. Every product consignment is dispatched in accordance with SOP formulated. The Company does not have a formal end-use and end-product assessment mechanism in place as a result of which product lifecycle analysis was not undertaken. The Company activities are to manufacture consumable products. These are not reclaimable. Some of the bulk material such as Latex is supplied through tankers which does not involve any packaging material. The other consumer goods and exported products are packed with suitable material as required. However, these packaging materials are not reclaimed by the Company.

Transport

Emissions due to employee travel and movement of goods have not been included in the report as the data is not available extensively for all plants. The Company encourages using environment friendly transportation modes and provides benefits for carpooling to employees at Corporate Office. The Company has provided CNG fuelled bus facility for employees not travelling by car pooling at Corporate Office. The Company has also arranged pooled cab facility for employees to travel between Corporate Office and Gajraula plant. The transport arrangement is ensured to follow the road safety regulations and regularly checked for its vehicles emissions level to meet the stipulated norms and update its PUC Certificate. The Company encourages employees to share their cars on pooling basis for travel to work.

Environmental Compliance

The Company has not been fined for any non-compliance of environmental laws and regulations in the year 2024-25.

Environmental Expenditure

Regular environmental monitoring of ETP, STP, stack emissions, installation of online monitoring system for stack emission and flow monitoring of waste water generation and ambient air quality and up-gradation of environment pollution control equipments and disposal of hazardous waste are included in the overall cost of manufacturing operations at respective units. Capital expenditure done on various activities to conserve the environment.



OCCUPATIONAL HEALTH & SAFETY



The Company's approach to Occupational health and workplace safety is guided by its Environment, Health and Safety Policy. The Company aims to improve the work-life quality of its employees by providing a safe and healthy working environment. The Company's safety practices and occupational health facilities are of high standard

& deploys best practices and are subjected to ongoing up gradation.

During the reporting period, No Reportable Accident has occurred at any of our units.

The Company intends that the behavioural approach to risk awareness and management will make a major contribution in reducing and improving safety and health in the workplace across all the manufacturing locations.

The Company has successfully implemented Observation of Unsafe Acts and Unsafe Conditions across all five manufacturing plants. It has strengthened Line Managers in building Behavioral safety among

the employees and contract personnel. Our Shift In-charge are taking self-ownership to improve workplace safety, issue daily permit to work and ensure their compliance adherence. Training are provided on behavioral safety, best safety practices shared. Unsafe Acts and Unsafe Conditions have been tracked and the hazards mitigated through corrective and preventive measures.

On-Spot coaching has been provided to personnel found following Unsafe Acts. Refresher Training has been continuously provided emphasizing the importance of improving and following safe work practices. For the reporting period, total 34800 number of Unsafe Acts and Unsafe Conditions have been observed, out of which 32661 number of Unsafe Acts and Unsafe Conditions have been corrected.



Safety Motivation

The Company organized various safety competitions and programs at its manufacturing locations for creating safety awareness in the week of March 4, 2025, being the National Safety Day. On this occasion, safety pledge was administered by respective Unit Heads, Department Heads, EHS team members, and employees to reiterate safety offsite as well as in the workplace be treated with utmost importance.

Activities carried out in Safety Week are Safety Pledge Administration, Safety training, Safety Rally, fire-fighting equipment and PPE exhibition, Poster competition for awareness among employees and contractor personnel on emergency, operation and maintenance safety measures.

Glimpses of the Various Safety activities at the manufacturing plants are mentioned below;



Safety embedded in training

EHS Training organized covered topics such as process safety, emergency preparedness, use of self-contained breathing apparatus (SCBA), emergency management, emergency kit handling, fire safety and prevention, fire-fighting, general safety, material handling and first-aid training.



Regular trainings are carried out during the year to raise awareness and encourage safe behavior in all work-related activities and also extend it to offsite safety. Safety Awareness Display Boards are provided across plants for regular update for employees and ease of reach as located within work places.



Managing safety

The Company's EHS policy recognises that the compliance to regulatory standards on environment, health and safety is of utmost importance. At each manufacturing location the EHS Manager / Executive is responsible to oversee and ensure these compliances.

The Company promoted better health and safety awareness through the following initiatives:

- In-house healthcare facilities, first-aid and emergency care services for all employees
- Full-time / Visiting doctors at the plant and paramedical staff at on-site clinic
- Employee health checks regularly
- Safety committee meeting at all manufacturing locations at regular interval with minimum 50% committee members from workers
- Regular safety audits
- Awareness program for workplace safety with regular campaigns
- Usage of safety protection equipment such as safety helmets, gloves, respirators

- Regular mock drills involving concerned persons
- Safety Day / Week celebrations with employee's involvement

The governing regulations as per Factories Act 1948 in the plant encapsulate the guidelines related to good health and safety practices for employees and contract workmen. Also plant certified for ISO45001 and ISO 14001 have procedures defined to be followed in plant. Workmen agreements cover clause for adhering compliance to statutory legislations such as Factories Act 1948 and follow the safe operating procedures (SOP) defined for the processes.



Occupational Health Services

The approach to Occupational Health Services at Jubilant Industries Limited is multi-dimensional encompassing important spheres related to preventive and curative health. Pre-employment checks for newly recruited employees, periodic medical examination at regular six monthly / annual intervals and executive health check-up are done at all plant locations. Plant hazard mapping and monitoring is also a vital part of Occupational Health Services. Work activities involve use of hazardous chemicals of flammable/ toxic/ reactive nature, and handling of concentrated sulphuric acid, dusty ambient air due to fugitive emissions in powdered material packaging, high noise from operation of blowers, compressors, diesel generators, and compressed air/ nitrogen usage in equipment. Acoustic enclosures are provided across DG, sound barriers/ partition wall to control and suppress the high noise level. Regular workplace chemical exposure monitoring, noise, illumination surveys are carried out and reports analysed for corrective actions. Canteen hygiene survey is routinely done. Vaccination for Hepatitis A and typhoid of concerned food product handling personnel was carried out in Gajraula plant.

Special occupational health checks like Spirometry, Audiometry, ECG, blood tests, urine tests, done on regular periodic basis for all employees as part of mandatory periodic medical examination. There were no Notifiable Diseases recorded in the FY 2024-25.

At Gajraula, training programs related to occupational health are conducted at Occupational Health Centre and employees and their families are made aware about occupation related health ailments. Range of Health talks and wellness programs are organized at Corporate Office, while in plants health, education and awareness on food hygiene, first aid, AIDS, tobacco & cancer awareness etc are conducted on regular basis. As a step forward & striving towards better services at Gajraula, e-healthcare presentations are regularly circulated to all employees through intranet.



LABOUR PRACTICES AND HUMAN RIGHTS

Disclosure on Management Approach – Labour Practice

GOALS & PERFORMANCE

Our approach is beyond the paradigm of adhering to laws. We manage our human resources as a strategic asset, adopting a rational approach towards leveraging this talent for competitive advantage. The inherent belief of going beyond the usual practice of legal paradigm enable us to demonstrate the organisational Values – Inspire Confidence, Always Stretch, Nurture Innovation and Excellent Quality. The Company understands, the effectiveness with which we manage, develop and stimulate our employees is an important cornerstone & directly impacts the organisation profitability.

Jubilant Industries' human resources policies seek to enable effective delivery of its business strategy. The Company provides a work environment that attracts, develops and retains the best talent, promotes a values-driven, high-performance culture embedding diversity and transformation. The Company has continued to focus on critical skills development to ensure that teams have the right skills base and culture for smoother performance at present and to accelerate future growth.

At Jubilant Industries, our employees have always at the core of our strategy. This year was a consolidation year wherein the strides & initiatives taken during the last year



spanning across all the businesses are critically reviewed on the stage gated success milestones.

"Caring, Sharing and Growing" are our core guiding principles get amplified through our integrated Talent Management initiatives, which is closely knit to the business strategy. This defines who we are & what we stand for.

In an ever-increasing competitive and challenging world, we continue to focus on our 'People Pillar' as a key to achieve our core objective of sustainable growth and social objectives. The Company acknowledges the role of the Human Resource Inventory as a strategic business partner in the organization and continues to invest in a wide variety of HR engagement initiatives.

KEY DIMENSIONS OF PEOPLE AGENDA:

Skilled, experienced, diverse and productive people enable the Company to operate safely, reliably and sustainably.

A safe operation culture - safe plants are stable plants, allowing the Company to meet production targets, providing a safe work environment where employees are healthy and engaged.

Source:<https://www.imf.org/-/media/Files/Publications/WEO/2025/April/English/text.ashx>



Inclusive & Engaged Workforce – A participative approach & an inclusive Talent Management philosophy.

Safety of employees - Internal Talent Reservoir - ensuring that the Company has the right talent in the right place at the right time enabling transformation and growth.

The focus for the last two years has been to ensure our transition as a Digital organization. The core team at the corporate office & a pool of strategic partnerships is working round the clock to ensure a phased Digital Ecosystem for all the businesses. The Digital strategy is two pronged while the key focus has been to ensure that the work life of our field champions transforms, the internal back office system is also experiencing a digital revolution to ensure holistic integration. The digital blue print is based on our vision of achieving "The Power to You", empowering our customer facing employees to leverage this technology edge & deliver a superior customer delight & improved business results.

Talent management has been a key focus area for the HR function in the organization. We actively endeavor that our employees look at job enlargement and rotation opportunities as supporting such a journey is a win-win arrangement wherein employees discover avenues of growth and the organization can leverage well-inducted

candidates with a deep understanding of its business and culture.

We maintain a continuous flow of communication with the employees, which is interactive in nature. This ranges from the CEO's Town hall for the entire organization across geographies to structured & formal organization updates. These events act as a platform for open dialogue between leaders and employees, sharing of important updates, addressing concerns, if any, and thereby building a culture of transparency, trust and collaboration.

Apart from our tiered development approach, the Company works on strengthening the capabilities of its employees with the help of training programs, on-the-job learning and special projects to bridge the identified gaps to ensure future ready talent. The Sales Excellence vertical works very closely with the B2C business delivering on the two Ps, People capability &

Process. All customer-interfacing roles get assessed for competencies to ensure "The Jubilant Way of Selling" is delivered across the geography. This also includes the Influencer engagement teams who have the key responsibility to engage with influencers and deliver the Sell-out. The training & certification programs are being delivered Pan-India and this investment is showing early promising signs translating in to business results. In the prevalent ecosystems, HR Practices too are ever changing and dynamic and with this, it becomes all the more critical to have a strong focus on sustained growth.



Our Policies and Practices include Talent Acquisition, Performance Management, focused learning, promotion, remuneration, working conditions, customer relations, investment and procurement practices, security practices and the practices of contractors, suppliers and partners and also includes strict measures to deal with child labour, prevention of forced and compulsory labour. The organizational policies are available on the intranet portal and the employees are well aware of these policies. The organization believes that growth is possible only when there is a coherent approach amongst the team and genuine desire to prevent discrimination based on gender, national or social origin, economic status, religion, political or other conscientiously held beliefs, birth or other status. The Company also ensures safe and healthy working conditions for all its employees.

The managerial responsibility for protection of Labour Practices and Human Rights reserves with the Head of Human Resources, Unit Heads at respective manufacturing locations.

People and processes are the pillars of our businesses. To drive these more broadly and deeply into the business, we have in place a robust integrated strategic planning &

Performance planning system for our employees. The employee performance evaluation process, includes goal setting, performance measurement, regular performance feedback, self-evaluation, employee recognition, and documentation of employee progress. The compensation for employees is reviewed annually through the structured mechanism.

The conviction of Human Resource to thrive with the prosperity of the Organization will definitely comprehend with more rigors in meeting and beating all

business challenges. This is how we are determined to set up the win-win situation across all businesses and functions at Jubilant Industries Limited. All the employees details mentioned in the report are of permanent and full time employees.

No. of Employees as on 31 st March 2025 (FY 2024-25)	1401	
Corporate/Branches	1087	Executives = 1087, Workers = 0
R&D – I	12	Executives = 12, Workers = 0
Gajraula	170	Executives = 122, Workers = 48
Savli	69	Executives = 60, Workers = 9
Sahibabad	37	Executives = 21, Workers = 16
Chittorgarh	26	Executives = 26, Workers = 0
No. of Executives (as on 31 st March 2025)	1328	Gender (Executives): Male – 1316, Female – 12
No. of Workers (as on 31 st March 2025)	73	Gender (Workers): Male – 73, Female – 0



We provide benefits like Personal Accident Insurance, Group Term insurance and Healthcare Coverage with the TOP UP Plan for employees and their dependents, also complying to their social and security needs. We also offer housing facilities number of our employees at our Gajruala plant and provide funding for schools for our employees' children, health Check-up at Gajruala. The wages and benefits of our unionised employees are generally established by collective bargaining agreement.

Learning & Development is our winning strategy. The

No. of employees by gender that were entitled to parental leave	Nil	Male
		Female
No. of employees by gender that took parental leave	Nil	Male
	Nil	Female
No. of employees who returned to work after parental leave ended	Nil	Female
The number of employees who returned to work after parental leave ended who were still employed twelve months after their return to work, by gender.		
The return to work and retention rates of employees who returned to work after leave ended, by gender.		

Average number of training man days per employee for reporting period (executives)	180 days	Total training man days stand to be 2527.9 (20135 Man Hours) Training man hrs for Executives – 15087 hrs & Workers 5048 hr
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key drivers for L& D continue to build upon enhancing the organisational efficiency & Leadership development. The process encourages "Learning by doing" & cross working collaboration with different teams for sharing knowledge, ideas & expertise, this is a positive indication of a shift away from top-down learning towards the natural flow of learning in organisations. Learning mechanism is segmented into Functional & Technical, Behavioural, Quality, and Safety & Leadership Integration programs. To name few of our flagship programmes, Sales Excellence Workshop, Talent &

Succession Planning, Competency Assessment exercises and Goal Setting, Managing High performance, Outbound programs etc., Array of training programs, pertaining to efficiency & expertise development on functional skills of employees are conducted on monthly basis internally. Persistent Industry & market exposure to the employees is ensured through external training programs conducted by highly specialised & professional agencies. We as an organisation do not have a policy on provision of sabbatical periods with guaranteed return to employment.



For the reporting period, the total number of training hours for male executives is 12484 hrs. and for female executives is 2603 hrs. There are 12 female workers in the Company.

The various Company Level Annual R & R programs were leveraged; Spot-On & Star of the Month Awards were structurally organised.

Percentage of total employees by gender who received a formal performance appraisal and review during the reporting period.	Male – 80% & Female 1%
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Total number of new employees hired during reporting period	726	Male
	06	Female
Rate of new employee hired (Average Base is 78)	99%	Male
	1%	Female
Total number of new employees hired (Age group wise)	732	<30yrs = 249, (30 - 50yrs) = 470, >50yrs = 13
Rate of new employees hired (Age group wise)		<30yrs = 34%, (30 - 50yrs) = 64%, >50yrs = 2%

Total number of employees leaving during reporting period	441	Male
	1	Female
Rate of employees leaving during reporting period (Base figure =105)	99%	Male
	1%	Female
Total number of employees leaving employment (Age group wise)	Total -442	<30yrs = 111, (30 - 50yrs) = 303, >50yrs =28
Rate of employees leaving employment (Age group wise)		<30yrs = 25%, (30 - 50yrs) = 69%, >50yrs = 6%

We are an equal opportunity employer and no discrimination is made on account of caste, creed, gender, religion, etc. No discrimination on remuneration for women and men irrespective of category & grades are followed rather it is on the basis of performance, credentials and deliverables.

Taking every piece of it in the times to come, the conviction of Human Resources to prosper with the prosperity of the organisation will definitely be realised with more rigors. This is how we intend to establish the Win-Win environment across all businesses and functions in organisation. We are brave in our stride, we learn from both our successes & slips to ensure an environment of continual improvement.

HUMAN RIGHTS

Disclosure on Management Approach - Human Rights

- Goals & Performance

Jubilant Agri & Consumer Products Limited is determined to contribute to the promotion and protection of Human Rights. The Company ensures direct responsibility to value human rights in their own operations by adhering to laws of land.



- Policy

We believe in facilitating an ethically complaint & corporate governance centric environment for our employees. We ensure that our policies and practices prevent discrimination based on gender, national or social origin, economic status, religion, political or other conscientiously held beliefs, birth or other status.



Related policy includes recruitment, promotion, remuneration, working conditions, customer relations, investment and procurement practices, security practices and the practices of contractors, suppliers and partners and also include measures to deal with child labour, prevention of forced and compulsory labour. The Company maintains its own internal financial and quality controls, which are periodically verified by external independent auditors.

- **Organisational Responsibility**

The managerial responsibility for the promotion and protection of Human Rights is of the Head of Human Resources and the Unit Heads at respective manufacturing locations.

- **Monitoring & Follow-up**

The primary responsibility for monitoring Company policies and practices lies with Head -Human Resources at the Corporate and the Unit Heads at



Sankalp

'Sankalp' is an endeavour to encourage the creativity of employees and their participation by way of contributing new ideas/suggestions for improving organisational efficiency and productivity. This activity is categorically aimed at engaging employees in the workmen cadre to participate in idea generation and implementation for improvement at the shop floor as well as plant location. Their contributions in this regard are suitably rewarded and acknowledged. The objective of laying continuous efforts for continuous improvement is certainly visualised through this wise initiative across all plant locations.

Governance Policies like Code of Conduct and other policies govern the Company ethics. These policies encourage intellectual honesty, employees conduct, freedom of association etc. in every aspect. The Company advocates fair business practices, which are centred on transparency, equal opportunity, lawfulness and integrity of records. Each employee is given training on the Company's policies & Code of conduct at the time of joining, during orientation and as & when required. The Governance policies are available on Company's intranet as well as available on demand for ready reference.



The Company follows all relevant, applicable rules and regulations as described by governance bodies with regard to the inclusion of human rights clauses in its various agreements with the suppliers and contractors. As a policy, the Company does not employ child or forced labour in its operations. It further encourages its suppliers and business partners to follow these human rights practices through the Green Supply Chain Policy which is communicated to them. 100% of 'A' Class suppliers of packing material have been audited and found to have not engaged any child in their plants. They have also put a board outside their plants indicating NO TO CHILD LABOUR.



The Company follows a policy of non- discrimination on the grounds of gender, caste, religion and others. No case of discrimination has been reported. There are no areas in the Company's operations where right to exercise freedom of association and collective bargaining may be at risk.

Percentage of total employees covered by collective bargaining agreements.	12%	The total no. of workers as on 31st March, 2023 across all manufacturing locations 79. They are covered by Long term settlement by way of workmen committees. Long term settlements are considered equivalent to collective bargaining agreements as we do not have trade unions..
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The communication is shared via the notice display boards or mails in case of any substantially affecting initiatives organisation takes.

All the 4 manufacturing sites (100%) of the Company's operations have been internally audited to ensure NO Child Labour had been deployed. Company has defined governance mechanism with its Ombudsman Office to address issues, concerns and grievances of stakeholders covering employees, shareholders, customers, business partners and communities including those for human rights, compliances and anti-corruption. We have a practice to periodically check with the Ombudsman's office on cases or issues registered with them & initiate suitable action, as required. All the security personnel are inducted to the organizational policies and practices and

their behaviour is aligned to the organization's values. This is also driven through common meetings within the group companies.

No incidence of discrimination and grievance related to human rights and corruption was reported during the year. The Company has not reported any anti-competitive behaviour and has not been fined for non-compliance with laws and regulations. The Company is governed by code of business conduct and ethics guidelines for all employees.

Raw material and packing material for the Company procured by Supply Chain team located at HO and Plant. Sourcing of Raw material, packing material, Project procurement & Indirect Procurement is being done though on line tools/platform.

Raw material and packing material for the Company procured by Supply Chain team located at HO and Plant. Sourcing of Raw material, packing material, Project procurement & Indirect Procurement is being done though on line tools/platform.

About 30 to 35 % raw material is Imported and rest procured locally within the country. Packing material is completely procured locally. Supply Chain have tie-up for storage facilities at key ports of Kandla, Mundra, Dahej, Hazira in Gujarat and JNPT Mumbai in Maharashtra. Most of the Rock Phosphate a key raw material for fertilizer is procured from locally from



Rajasthan. Apart from domestic, also procuring Imported Rock Phosphate from Egypt & Jordan to fulfil our complete requirement. Sulphur is procured from refineries, Mathura in Uttar Pradesh, Panipat in Haryana and Bhatinda in Punjab. All the materials are transported internally through rakes, trucks, and tankers based on logistics availability and cost benefit consideration. Timely availability of material is tracked as per Business sales plan and production plan. Inventory norms are defined based on lead time and ABC classifications for different raw /packing material. The Company follows all relevant, applicable rules and regulations as described by governance bodies with regard to the inclusion of human rights clauses in its various agreements with the suppliers and contractors. As a policy, the Company does not employ child or forced labour in its operations. It further encourages its suppliers and business partners to follow these human rights practices through the Green Supply Chain Policy which is communicated to them. The questionnaire checklist has been revised for assessment of Suppliers for Sustainability Aspects. Total 40 new raw materials and packaging suppliers have been reviewed

for EHS & Sustainability Aspects including Environmental, Labour Practices, Human Rights and Societal Impacts. No actual or potential negative impact for Environmental, Labour Practices, Human Rights or Impact on Society at supplier locations have been identified in the assessment.

All contractors & service providers engaged in the plants were reviewed to ensure NO Child Labour has been engaged by them and further their performance reviewed regularly by Supply Chain team with support of cross functional to ensure they do not violate any legal requirements / standards. Total 15 numbers of contractors and service agencies have been reviewed for human rights.



CUSTOMER ENGAGEMENT AND PRODUCT RESPONSIBILITY

Management Approach – Product Responsibility

Jubilant Agri & Consumer Product Limited is committed to responsible management of products. The Company ensures direct responsibility and objectives are defined right from product development, labelling and packaging to marketing and advertisements of products. Product Responsibility aspects are considered starting from the stages of product concept and development. R&D considers and reviews the MSDS of chemicals as per their formulation for the Health and Safety aspects of new products. The revised chemicals MSDS are framed using the Global Harmonised System (GHS) guidelines. They are reviewed and utmost consideration and care is taken for no adverse effect on the customers' health and safety.

The products are labelled in accordance with the statutory requirements and specific customer requirements, if any. Health and Safety features such as flammable symbols and handling precautions measures are also included in products as identified necessary in product Health and Safety review.

Advertisements and marketing communications are framed as per product features and products applications. Regulatory compliance is adhered in these communications.

Jubilant Agri & Consumer Product Limited considers and



holds the customer details in strict privacy and no breach for customer details leakage is ensured. Intellectual Property Rights (IPR) code of conduct for protection of product details and business is ensured to be aligned and agreed by each employee and concerned business partners.

The managerial responsibility for the Product Responsibility is of the Business Head of each Division and the Unit Heads at respective manufacturing locations and R&D. Legal department is responsible for ensuring all statutory compliances in domestic and international products packaging and labelling.

The Company facilitates the establishment of programs for Product Responsibility awareness and guidance of concerned employees within the Company and encourage collective action in business associations to promote respect among each other.

Customer complaints and legal notices for non-compliances are two main indicators of failures in this aspect. Legal aspects are updated by the legal department. Business Heads ensure country specific legal requirements for exports. It is reviewed annually or at the time of change in legal requirement whichever is earlier.

The Customer engagement helps in shaping a benefit service and ensures that it is delivered in response to known needs rather than perceptions. Through improved engagement with the benefit service, the Company designed the approach which targets customer needs directly.

Source: <https://www.imf.org/-/media/Files/Publications/WEO/2025/April/English/text.ashx>



The Company works closely with the customers and suppliers, so that services can be developed to meet local requirements in a balanced manner

The activities identified and practiced at the Company are:

- Measuring customer satisfaction
- Developing customer service data system
- Working with customers
- Helping staff to work with customer satisfaction

The collection of customer feedback from a variety of sources helps to develop a balanced view of the service. The Company collects information about customer satisfaction from complaints forms, mystery shopping exercises and surveys at customer access points. These are used to identify quick wins and ensure that improvements are responsive to customer needs.

The Company is continuously engaged towards product safety in line with the Vision of no accidents, injuries or harm to its personnel and environment. The Company provides customers with products and services that meet their needs exactly and provides necessary information and support, so that customers can use the products safely and effectively. The products at all the locations are manufactured with highest quality standards as per the Quality Policy framed. The robust quality management systems are followed at all the units to deliver quality products to the customers.

The collection of customer feedback from a variety of sources helps to develop a balanced view of the service.

The Company collects information about customer satisfaction from complaints forms, mystery shopping exercises and surveys at customer access points. These are used to identify quick wins and ensure that improvements are responsive to customer needs.

The Company's Business does not have any non- compliance with regulations and voluntary codes concerning



health and safety of its products during the reporting year. The health and safety features of Agri products are strictly adhered to as per the provisions of the Fertilizer Control Order and Pesticide Control Order for the Agri business.

For information & labelling on Single Super Phosphate (SSP) and Agrochemicals marketed, the Company strictly comply with the Fertilizer Control Order (FCO) and CIB & RC as enforced by the Ministry of Fertilizers and Chemicals, Government of India. The labelling regulations, as governed by the above regulations, stipulates the divulgence of information in the prescribed format on each of the parameters, contents, applications, safety, quality, usage etc.

The Agribusiness division does not have any non-compliance with regulations and voluntary codes concerning product information and labelling of any of its products during reporting year.

The customer satisfaction surveys are conducted periodically with customers. Consumer Products manufacturing is governed with ISO 9001: 2015 certification and customer i.e. dealer satisfaction levels are measured and tabulated as per the quality module through a structured questionnaire. Quality management processes in these manufacturing sites are

Brand Building- Farmer & Dealer involvement activities

Personal selling - Farmer Meeting - Dealer and retailer Meet - Field visit	Sales Promotion - Jeep Campaign - Gifts Distribution (Bags, Key rings)	Advertisement and publicity - Banner, posters, leaflets - Wall –painting - Advertisement in Agri-Magazine
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regularly audited by internal certified auditors and external auditors from accredited agencies.

There are no complaints against the Company's business with regard to breach of customer privacy and/or losses of customer data. No sanctions, administrative or judicial, or any monetary fine has been levied on the Company's business for non-compliance with laws and regulations concerning the provision and use of products manufactured and/or marketed by it.

The Company had no incident of non-compliance and has paid no fines for non-compliance with laws and regulations concerning the provision and use of products and services and marketing communications.

Jubilant Agri and Consumer Products Limited engages with the stakeholders through extension programs and field activities at farmer level.

BTL activities like farmer meetings, kisan melas, jeep campaigns, retailer trainings/ meetings, field demonstrations and product trials are being organized at district/village level for intensive communication & interaction.

Different branding tools (like crop specific POP material) are being used to showcase product range and their usage with recommendations on different crops. Various tools used for brand visibility are- Wall - paintings, posters, banners and Bunting.



Door to door campaigning in the season time through jeep campaigns and meetings helps educating them with useful tools and techniques from sowing till harvesting viz. field preparation, new and high yielding crop varieties, seed treatment, balanced fertilization and crop protection methods and products with their dosages and usage.

Detailed discussions are also held with farmers on the usage of Ramban products for increasing yield and bringing about an appreciable improvement in the quality and appearance of crops. They are educated on economic as well as crop and soil benefits of SSP vs DAP, Granular fertilizer, Fortified fertilizer (Boronated GSSP), Organic fertilizers & other Specialty products. Trials show that benefits extended by Ramban SSP far outweigh the input cost, bringing better profitability per acre of land to the farmers.

Participation in Kisan melas which are held by local government bodies plays a vital role in interaction with farmers on large scale that too at a common platform. Farm and cropping solutions are provided to the farmers through these melas.

FARMER MEETING/ FIELD VISITS/ KISAN MELA/ SPOT MEETINGS



Product Launch-Gajrula



Big farmer meeting-LAKHIMPUR



Farmer exhibition-Meerut



Shop Painting



The SPVA product bags and pallets are labelled as per the country regulations of customer such as Food Safety Law and labelling requirement of Department of Customs of different countries. The Company strictly follows these laws and regulations. There have been no incidents of non-compliance with regard to labelling requirements of products from the countries.

In Latex business, For supplies to European Union (EU)

market and South Korea market, the Safety Data Sheet (SDS) comply with Classification Labelling and Packaging (CLP) notification under Registration Evaluation and Authorisation and Restriction of Chemicals (REACH) regulation of EU and REACH regulation of Korea respectively. The Company has completed pre-registration and registration for EU REACH compliance of latex products.

BANNER / STICKER / LEAFLET / POSTERS

POP MATERIAL



Wall Painting



Banners



Posters



Literatures



ACHIEVERS CLUB



' JIVANJOR ' & 'CHARMWOOD' are established brands of Jubilant Agri and Consumer Products Limited. The Company believes and practices a holistic approach towards the business of its choice. Along with the attainment of financial objectives, the existence of influencer satisfaction is of the utmost importance to the brand. An effective influencer loyalty Program needs to be present and maintained with much competence. 'JIVANJOR' initiative Achievers Club is our effort towards realising this objective. We have more than 1.7 L+ Unique buyers (Since program inception) i.e. carpenters/contractors & polishers with us whom we



Interact directly through our team and the call centre . Essentially, Jivanjor Achievers Club is an endeavour on the part of Jubilant to reach out to the influencers and make them feel special for their association with the Company. It represents the Company's heartfelt gratitude and the desire to continuously evolve as a business entity. The structure leverages on state of the art App and a robust IVR system to extend a seamless user experience to the influencer segment.

Retailers & Contractor Engagement:

Retailers and Influencers play an important role in Consumer product business, we have been in constant touch with them to understand their needs and



requirements and have conducted various engagement programs for Contractors and Dealers

RETAIL BRANDING – THE NEW VISUAL IDENTITY WAS ROLLED OUT IN TRADE WITH DEALER BOARDS ACROSS THE COUNTRY



**Jivanjor connected with its consumers on the digital landscape, with a variety of content aimed at entertaining the consumer
And strengthening our strong jod with them**



(Water base)

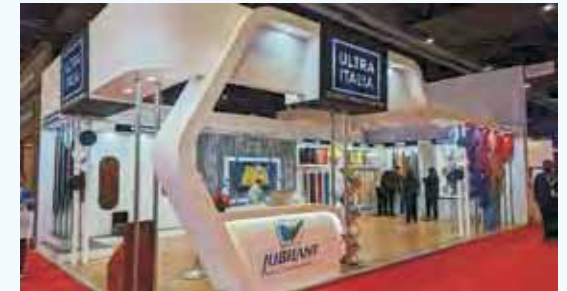


PU Colour Segment

PU Colour Segment Focusing on PU colours



ACHTECH



COMMUNITY ENGAGEMENT AND CORPORATE SOCIAL RESPONSIBILITY

At Jubilant, Corporate Social Responsibility (CSR) is a fundamental pillar of the group's commitment to sustainable and responsible growth. The CSR initiatives of the group companies are driven collectively by the Jubilant Bhartia Foundation (JBF), a not-for-profit entity established in 2007. JBF serves as the vehicle for conceptualising and implementing impactful CSR activities, focusing on the core impact areas of Healthcare, Education, and Livelihood.

Through a robust 4P (Public-Private-People-Partnership) model, the Foundation actively collaborates with government bodies, civil society organisations, and local communities to create lasting social value. It strategically focuses on uplifting and adding value to the communities surrounding its manufacturing facilities, ensuring the Company and Group's growth is inclusive and benefits all stakeholders.

In FY2024-25, JBF continued to champion progressive social change by forging strategic multi-stakeholder partnerships. These collaborations are designed to generate and share knowledge, provide experiential learning opportunities, and cultivate a vibrant entrepreneurial ecosystem. Its dedicated efforts are focused on improving the quality of life and fostering self-reliance for communities in the operational areas of

the group companies, creating a ripple effect of positive change that extends beyond its businesses.

The brief information on ongoing and one-time CSR projects carried out by JBF is stated below.

- A. Arogya:** A healthcare initiative that provides affordable basic and preventive healthcare to a population of 33,000 across 16 villages in Kapasan. This is delivered through the "Jubilant Aarogya" program, which utilizes mobile and static clinics, supported by the JUBICARE digital platform, and offers regular health awareness camps.
- B. Muskaan** - Supporting Rural Government Primary Education: This project is dedicated to strengthening rural primary education. It aims to benefit over 2,000 students and teachers by digitising government schools and enhancing the learning environment. The JBF's "Edulab Program" is implemented in these schools, which helps bridge the urban-rural divide by integrating advanced educational tools and methodologies into these schools.
- C. Jubi Farm:** This program is focused on holistic rural development and enhances farmers' access to modern and sustainable farming methods. It also works to diversify income-generating opportunities,

contributing to the overall economic well-being of the rural communities.

- D. Rural Development:** This program focuses on strengthening rural infrastructure for the larger rural community to enhance the quality of their lives with the Foundation's support.
- E. Bharat Impact:** Jubilant Bhartia Centre for Social Entrepreneurship: In FY2024-25, the Foundation launched a new centre to promote social entrepreneurship. This centre's mission is to support social entrepreneurs through focused incubation, education, and research programs.

LIVELIHOOD INITIATIVES:

Implementing livelihood programs for the community through:

- Jubi Farm - Wadi**
- Jansuvidha Kendra/Yojna Kendra-Linking community to welfare schemes of Government**

Besides, the CSR initiatives at the company are in line with the United Nations Sustainable Development Goals (SDGs).

The company, working towards the goal of No Poverty,



has extended various livelihood initiative for the community around manufacturing locations. This year Foundation has implemented various livelihood program. Also, Jubilant facilitated in linking community member to various social welfare schemes for the community for their social security.

Amla tree saplings during dry seasons was established. A total of 80 farmers have received Amla Tree Saplings, Apple Bore, and Lemon Tree saplings as part of this initiative

Jansuvidha Kendra/Yojna Kendra-

The Jansuvidha Kendra/Yojna Kendra are Digital Community Information Resource Centres that act as a single window point to connect community to various welfare schemes of the Government of India .This initiative ensures social security for the marginalized section of the society. 5 soochnapreneurs at Kapasan were aligned to facilitate various welfare schemes for the community.

GOOD HEALTH AND WELL-BEING

Jubilant through Arogya program promotes health-seeking behaviour in the community at Kapasan around the manufacturing unit of the Company. It provides effective basic healthcare to the community through Mobile Dispensary that is



equipped with JubiCare- Tele clinic. The health programme implemented by Jubilant Bhartia Foundation aims at reaching out to the communities with a lack of good health services and basic information of diseases along with providing preventive and curative health service in the project areas. This year, over 9000 patients were consulted covering 20 villages in Kapasan Block.

About JubiCare Tele-clinic- a telemedicine application conceptualized & developed by Jubilant Bhartia Foundation (JBF). This telemedicine interface provides a real-time Patient - Doctor Consultation through text/audio/video. JubiCare app uses ICT for the exchange of information for the diagnosis and treatment of diseases by a certified medical professional. The applications aim at addressing the health issues of patients by health workers without unnecessary exposure to infections. The application provides immediate support and delivery of healthcare services to the underserved communities in rural and urban areas without travel.

Nutrition Awareness Program- JBF is supporting the government's efforts to promote nutrition care for children of various age groups through an awareness campaign. A total of 16 government schools, reaching out to around 1985 participants involving students, pregnant and lactating mothers were reached out under this program.

QUALITY EDUCATION

- With an aim to strengthen education and learning environment in rural areas for enhancing the quality of education for the rural community, Jubilant Bhartia Foundation implemented following initiatives:
- Khushiyon ki Pathshala-** With an aim to help in holistic development of a child and facilitate in creating a value based society along with providing teachers the space to familiarize themselves with new ideas and concept, JBF launched Khushiyon ki Pathshala initiative reaching out to 50 teachers & 10 Youths with a pre designed framework.
- Muskaan Vigyaanshala (Mobile Science Lab) -** To Increase access to practical, hands-on science education for government school children and to spark curiosity, creativity and build leadership skills among children, JBF has collaborated with Agastya Foundation that takes innovation to new levels by imparting knowledge to children who have no access to hands-on learning by establishing four science labs in four government schools.
- The science labs aim to introduce rural children to a scientific mindset and spark their curiosity. Through



hands-on exploration, experimentation, and experiences, they learn scientific principles effectively. These labs make abstract concepts easily understandable by bringing science to life. Furthermore, they actively involve children by demonstrating everyday ecological, biological, physical, and chemical concepts through functional models, benefiting both students and teachers.

- **HP ALFA** - The HP ALFA (Accessible Learning for All) Project stands out as a distinctive initiative launched by HP India in partnership with JBF and Nasscom Foundation. This project aims to bridge the digital gap, enhance STEM education, and empower students in Government and Government-aided schools through digital classrooms, thus advancing their access to digital learning. Aligned with the focus areas of the Ministry of Education, Government of India, particularly the NEP-2020 vision, NETF, and NDEAR goal, this project has provided four smart TVs to Government Senior Secondary Schools in the fiscal year 2023-2024.

GENDER EQUALITY -

The Company adheres to its policy of non-discrimination and ensures every one with equal access to health care, quality education, career and vocational guidance, employment, remuneration, occupational health



and safety and social security etc. All initiatives of Jubilant Bhartia Foundation provide equal opportunity to its beneficiaries.

PARTNERSHIPS FOR THE GOALS –

Jubilant engages and collaborates with several local and global organization on continuous basis for optimal outcomes of its program. Some of the major engagements during this year with different organizations in strengthening our social development projects are:



- **Schwab Foundation for Social Entrepreneurship-**

The Social Entrepreneur of the Year Award celebrates the advancement of social innovation Worldwide. The award recognizes the individuals and organizations who implement innovative, sustainable and large-scale solutions to address poverty, indignity and the lack of basic services and resources in Bottom of the Pyramid and ultra-poor communities. They work in areas as diverse as health, education, job creation, water, clean energy and building identity and entitlements and access to information and technology. Jubilant Bhartia Foundation in partnership with the Schwab Foundation is working towards to providing unparalleled platforms to leading social entrepreneurs as a key element for inclusive growth.

- **HP** – Jubilant in promoting digital literacy have partnership with HP has installed Smart TVs.
- **Digital Empowerment Foundation-** Jubilant in Partnership with Digital Empowerment Foundation is implementing Jansuvidha Kendra (Lead Community Information Resource Centre) initiative.
- **Agastya Foundation-** Jubilant in association with Agastya Foundation in establishing Science labs in government schools.



THE WAY FORWARD

The Company always strive to be a responsible corporate citizen. Our endeavor is to transcend beyond compliance. The Company strives to integrate Economic development, Environmental quality and Social equity into core business practices and continues to improve its Sustainability performance.

Following is the road map to leverage sustainability in business strategy:

1. Community Engagement:

The Company will keep on working towards social development of the community around its manufacturing locations through Jubilant Bhartia Foundation. The thrust area of social development for the company is primary schooling in rural areas, provision of basic health care and vocational training. The Company would continue supporting "CII-Jubilant Bhartia Food and Agriculture Centre of Excellence". The efforts of the Company are in line with Social Development Goals (SDGs). Taking in cognizance of the various products manufactured by the Company, the focus of the social development activities will be introducing projects which can provide skill based apprenticeship and improve agricultural productivity.



2. Resource Conservation:

Continue to drive the 3R's – Reduce, Reuse and Recycle for waste minimisation and waste disposal from manufacturing operations.

3. Energy Conservation and Climate change mitigation:

Continue to identify opportunities for Energy Conservation and implement measures for realising this

by improving manufacturing process efficiencies, use of energy efficient equipment, cycle time reduction and batch size optimisation to reduce energy requirement and emissions.

4. Behavioral Safety:

Consolidate employee engagement further at sites on HSE by focusing continued on Behavioural Safety, tracking and addressing issues of unsafe act and unsafe condition by involving all the employees in the initiative and use of online reporting and tracking tool Sanchetna.

5. Good Governance:

Demonstrate good governance and be profitable being accountable and transparent to enhance stakeholder confidence. Ensure investors a sustainable return on investment.

6. Capability Building

Attract and retain high quality workforce of diverse nature and develop a culture of belonging by encouragement, support and reward. This workforce will drive the Sustainability Mission for inclusive growth, as Company's promise of Caring, Sharing and Growing.

Source:<https://www.imf.org/-/media/Files/Publications/WEO/2025/April/English/text.ashx>



GRI Content Index

GRI Standard	Disclosure	Page number(s)	Omission		
			Part Omitted	Reason	Explanation
GRI 101: Foundation 2016					
General Disclosures					
GRI 102: General	Organizational Profile				
Disclosures 2016	102-1 Name of the organization	15	-	-	-
	102-2 Activities, brands, products, and services	24-34	-	-	-
	102-3 Location of headquarters	16	-	-	-
	102-4 Location of operations	16			
	102-5 Ownership and legal form	15-34	-	-	-
	102-6 Markets served	15-34	-	-	-
	102-7 Scale of the organization	15-16	-	-	-
	102-8 Information on employees and other workers	68-75	-	-	-
	102-9 Supply chain	22-23	-	-	-
	102-10 Significant changes to the organization and its supply chain	22-23	-	-	-
	102-11 Precautionary Principle or approach	42-44	-	-	-
	102-12 External initiatives	35	-	-	-
	102-13 Membership of associations	15	-	-	-
	Strategy				
	102-14 Statement from senior decision-maker	3-4	-	-	-
	102-15 Key impacts, risks, and opportunities	5-14, 34	-	-	-
	Ethics and Integrity				
	102-16 Values, principles,	37-38	-	-	-
	102-17 Mechanisms for advice and concerns about ethics	37-38	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
General Disclosures					
	Governance				
	102-18 Governance structure	42-44	-	-	-
	102-19 Delegating authority	48-	-	-	-
	102-20 Executive-level responsibility for economic, environmental, and social topics		-	-	-
	102-21 Consulting stakeholders on economic, environmental, and social topics	42-44	-	-	-
	102-22 Composition of the highest governance body and its committees	42-44	-	-	-
	102-23 Chair of the highest governance body	42-44	-	-	-
	102-24 Nominating and selecting the highest governance body	42-44	-	-	-
	102-25 Conflicts of interest	42-44	-	-	-
	102-26 Role of highest governance body in setting purpose, values, and strategy	42-44	-	-	-
	102-27 Collective knowledge of highest governance body	42-44	-	-	-
	102-28 Evaluating the highest governance body’s performance	42-44	-	-	-
	102-29 Identifying and managing economic, environmental, and social impacts	42-44	-	-	-
	102-30 Effectiveness of risk management processes	42-44	-	-	-
	102-31 Review of economic, environmental, and social topics	42-44	-	-	-
	102-32 Highest governance body’s role in sustainability reporting	42-44	-	-	-
	102-33 Communicating critical concerns	42-44	-	-	-
	102-34 Nature and total number of critical concerns	42-44	-	-	-
	102-35 Remuneration policies	42-44	-	-	-
102-36 Process for determining remuneration	42-44	-	-	-	
102-37 Stakeholders’ involvement in remuneration	42-44	-	-	-	



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
General Disclosures					
	102-38 Annual total compensation ratio	42-44	-	-	-
	102-39 Percentage increase in annual total compensation ratio	42-44	-	-	-
	Stakeholder Engagement				
	102-40 List of stakeholder groups	41	-	-	-
	102-41 Collective bargaining agreements	41	-	-	-
	102-42 Identifying and selecting stakeholders	41	-	-	-
	102-43 Approach to stakeholder engagement	41	-	-	-
	102-44 Key topics and concerns raised	41	-	-	-
	Reporting Practice				
	102-45 Entities included in the consolidated financial statements	15	-	-	-
	102-46 Defining report content and topic Boundaries	39-40	-	-	-
	102-47 List of material topics	39-40	-	-	-
	102-48 Restatements of information	39-40	-	-	-
	102-49 Changes in reporting	39-40	-	-	-
	102-50 Reporting period	39	-	-	-
	102-51 Date of most recent report	39	-	-	-
	102-52 Reporting cycle	39	-	-	-
	102-53 Contact point for questions regarding the report	40	-	-	-
	102-54 Claims of reporting in accordance with the GRI Standards	39	-	-	-
	102-55 GRI content index	39	-	-	-
	102-56 External assurance	40	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
GRI 200 Economic Standard Series					
Economic Performance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	45-52	-	-	-
	103-2 The management approach and its components	45-52	-	-	-
	103-3 Evaluation of the management approach	45-51	-	-	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	48-51	-	-	-
	201-2 Financial implications and other risks and opportunities due to climate change	45	-	-	-
Topic-Specific Standards					
	201-3 Defined benefit plan obligations and other retirement plans	51	-	-	-
	201-4 Financial assistance received from government	52	-	-	-
Market Presence					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	45-52	-	-	-
	103-2 The management approach and its components	45-52	-	-	-
	103-3 Evaluation of the management approach	45-51	-	-	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local	68-72	-	-	-
	202-2 Proportion of senior management hired from the local community	70-72	-	-	-
Indirect Economic Impacts					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	45-52	-	-	-
	103-2 The management approach and its components	45-52	-	-	-
	103-3 Evaluation of the management approach	45-52	-	-	-



GRI Standard Disclosure		Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
GRI 203: Indirect Economic Impacts	203-1 Infrastructure investments and services supported	45-52	-	-	-
	203-2 Significant indirect economic impacts	45-52	-	-	-
Procurement Practices					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	46	-	-	-
	103-2 The management approach and its components	46	-	-	-
	103-3 Evaluation of the management approach	46	-	-	-
GRI 204: Procurement Practices	204-1 Proportion of spending on local suppliers	46	-	-	-
Anti-Corruption					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	37-38	-	-	-
	103-2 The management approach and its components	37-38	-	-	-
	103-3 Evaluation of the management approach	37-38	-	-	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	37-38	-	-	-
	205-2 Communication and training about anti-corruption policies and procedures	71			
	205-3 Confirmed incidents of corruption and actions taken	71	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
Anti-Competitive Behaviour					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	85-86	-	-	-
	103-2 The management approach and its components	85-86	-	-	-
	103-3 Evaluation of the management approach	85-86	-	-	-
GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti- competitive behavior, anti-trust, and monopoly practices	86	-	-	-
GRI 300 Environmental Standard Series					
Materials					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	45-51	-	-	-
	103-2 The management approach and its components	45-51	-	-	-
	103-3 Evaluation of the management approach	45-51	-	-	-
GRI 301: Materials 2016	301-1 Materials used by weight or volume	51	-	-	-
	301-2 Recycled input materials used	61			
	301-3 Reclaimed products and their packaging materials	63			
Energy					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	54-55	-	-	-
	103-2 The management approach and its components	54-55	-	-	-
	103-3 Evaluation of the management approach	54-55	-	-	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	54-55	-	-	-
	302-2 Energy consumption outside of the organization	-	Not Covered	Information unavailable	Will be taken up in future
	302-3 Energy intensity	55	-	-	-
	302-4 Reduction of energy consumption	55	-	-	-
	302-5 Reduction in energy requirements of products and services	55	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
Water					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	59-60	-	-	-
	103-2 The management approach and its components	59-60	-	-	-
	103-3 Evaluation of the management approach	59-60	-	-	-
GRI 303: Water 2016	303-1 Water withdrawal by source	60	-	-	-
	303-2 Water sources significantly affected by withdrawal of water	59-60	-	-	-
	303-3 Water recycled and reused	60	-	-	-
Biodiversity					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	62-63	-	-	-
	103-2 The management approach and its components	62-63	-	-	-
	103-3 Evaluation of the management approach	62-63	-	-	-
GRI 304: Biodiversity 2016	304-1 Operational sites owned, leased, managed in, or adjacent to,	62	-	-	-
	304-2 Significant impacts of activities, products, and services on	62	-	-	-
	304-3 Habitats protected or Restored	62	-	-	-
	304-4 IUCN Red List species and national conservation list species with	62-63	-	-	-
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	62-63	-	-	-
	103-2 The management approach and its components	62-63	-	-	-
	103-3 Evaluation of the management approach	62-63	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
Emissions					
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	56	-	-	-
	305-2 Energy indirect (Scope 2) GHG emissions	56	-	-	-
	305-3 Other indirect (Scope 3) GHG Emissions	56	-	-	-
	305-4 GHG emissions intensity	56	-	-	-
	305-5 Reduction of GHG emissions	55	-	-	-
	305-6 Emissions of ozone-depleting substances (ODS)	57	-	-	-
	305-7 Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air	58	-	-	-
Effluents and Waste					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	60	-	-	-
	103-2 The management approach and its components	60	-	-	-
	103-3 Evaluation of the management approach	60	-	-	-
GRI 306: Effluents and Waste 2016	306-1 Water discharge by quality and destination	60	-	-	-
	306-2 Waste by type and disposal method	60-61	-	-	-
	306-3 Significant spills	61	-	-	-
	306-4 Transport of hazardous waste	63	-	-	-
	306-5 Water bodies affected by water discharges and/or runoff	63	-	-	-
Environmental Compliance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	53, 63	-	-	-
	103-2 The management approach and its components	53, 63	-	-	-
	103-3 Evaluation of the management approach	53, 63	-	-	-
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	63	-	-	-
Supplier Environmental Assessment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	51	-	-	-
	103-2 The management approach and its components	51	-	-	-
	103-3 Evaluation of the management approach	51	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	51	-	-	-
	308-2 Negative environmental impacts in the supply chain and actions taken	51	-	-	-
GRI 400 Social Standard Series					
Employment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	68-75	-	-	-
	103-2 The management approach and its components	68-75	-	-	-
	103-3 Evaluation of the management approach	68-75	-	-	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	72	-	-	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	71-73	-	-	-
	401-3 Parental leave	71	-	-	-
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	68-75	-	-	-
	103-2 The management approach and its components	68-75	-	-	-
	103-3 Evaluation of the management approach	68-75	-	-	-
GRI 402: Labor/ Management Relations 2016	402-1 Minimum notice periods regarding operational changes	85	-	-	-
Occupational Health and Safety					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	64-67	-	-	-
	103-2 The management approach and its components	64-67	-	-	-
	103-3 Evaluation of the management approach	64-67	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
Labor/Management Relations					
GRI 403: Occupational Health and Safety 2016	403-1 Workers representation in formal joint management–worker health and safety committees	64-67	-	-	-
	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	64-67			
	403-3 Workers with high incidence or high risk of diseases related to their occupation	64-67			
	403-4 Health and safety topics covered in formal agreements with trade unions	64-67	-	-	-
Training and Education					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	68-75	-	-	-
	103-2 The management approach and its components	68-75	-	-	-
	103-3 Evaluation of the management approach	68-75	-	-	-
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	71	-	-	-
	404-2 Programs for upgrading employee skills and transition assistance programs	71			
	404-3 Percentage of employees receiving regular performance and career development reviews	71-72			



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
Forced or Compulsory Labor					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	68-75	-	-	-
	103-2 The management approach and its components	68-75	-	-	-
	103-3 Evaluation of the management approach	68-75	-	-	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	75	-	-	-
Security Practices					
	103-1 Explanation of the material topic and its Boundaries	68-75	-	-	-
	103-2 The management approach and its components	68-75	-	-	-
	103-3 Evaluation of the management approach	68-75	-	-	-
GRI 410: Security Practices	410-1 Security personnel trained in human rights policies or procedures	75	-	-	-
Rights of Indigenous Peoples					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries		-	-	-
	103-2 The management approach and its components		-	-	-
	103-3 Evaluation of the management approach		-	-	-
GRI 411: Rights of Indigenous Peoples 2016	411-1 Incidents of violations involving rights of indigenous peoples		No new plant is set-up	Not Applicable	No new plant is set-up
Human Rights Assessment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	68-75	-	-	-
	103-2 The management approach and its components	68-75	-	-	-
	103-3 Evaluation of the management approach	68-75	-	-	-



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
GRI 412: Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	68-75	-	-	-
	412-2 Employee training on human rights policies or procedures	71-72	-	-	-
	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	68-75	-	-	-
Local Communities					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	83-85	-	-	-
	103-2 The management approach and its components	83-85	-	-	-
	103-3 Evaluation of the management approach	83-85	-	-	-
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	83-85	-	-	-
	413-2 Operations with significant actual and potential negative impacts on local communities	83-85	-	-	-
Supplier Social Assessment					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	51	-	-	-
	103-2 The management approach and its components	51	-	-	-
	103-3 Evaluation of the management approach	51	-	-	-
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	51			
	414-2 Negative social impacts in the supply chain and actions taken	51			
Public Policy					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries		-	-	-
	103-2 The management approach and its components		-	-	-
	103-3 Evaluation of the management approach		-	-	-
GRI 415: Public Policy 2016	415-1 Political contributions	-	Company does not encourage such practices		



GRI Standard	Disclosure	Page number(s) and/ or URL(s)	Omission		
			Part Omitted	Reason	Explanation
Topic-Specific Standards					
Customer Health and Safety					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	76-80	-	-	-
	103-2 The management approach and its components	76-80	-	-	-
	103-3 Evaluation of the management approach	76-80	-	-	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service	76-80			
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	76-80			
Marketing and Labeling					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	76-80	-	-	-
	103-2 The management approach and its components	76-80	-	-	-
	103-3 Evaluation of the management approach	76-80	-	-	-
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	76-80			
	417-2 Incidents of non-compliance concerning product and service	76-80			
	417-3 Incidents of non- compliance concerning marketing	76-80			
Customer Privacy					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	76-80	-	-	-
	103-2 The management approach and its components	76-80	-	-	-
	103-3 Evaluation of the management approach	76-80	-	-	-
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	76-80			
Socioeconomic Compliance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundaries	76-80	-	-	-
	103-2 The management approach and its components	76-80	-	-	-
	103-3 Evaluation of the management approach	76-80	-	-	-
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	76-80			



ABBREVIATIONS

AIDS	Acquired Immune Deficiency Syndrome	KL	Kilo Litres
BSE	Bombay Stock Exchange Limited	KSA	Kingdom of Saudi Arabia
CFC	Chloro Fluoro Carbon	MSDS	Material Safety Data Sheet
CII	Confederation of Indian Industry	MT	Metric tons
CLP	Classification Labeling and Packaging	NOx	Oxides of Nitrogen
CSR	Corporate Sustainability Report	NSE	National Stock Exchange of India Limited
ETP	Effluent Treatment Plant	OHSAS	Occupational Health and Safety Assessment Series
EU	European Union	PPEs	Personal Protective Equipments
FY	Financial Year	PVA	Poly Vinyl Alcohol
GHG	Greenhouse Gases	SLF	Secured Landfill Facility
GHS	Global Harmonised System	SO2	Sulphur Dioxide
GRI	Global Reporting Initiative	SOP	Standard Operating Procedure
HAZOP	Hazard Analysis and Operability Studies	SPVA	Solid Poly Vinyl Acetate
HCFC	Hydro Chloro Fluoro Carbons	SSP	Single Super Phosphate
HIV	Human Immunodeficiency Virus	tCO2e	Tons Carbon Dioxide Equivalent
IMF	Indian Manufactured Foreign Liquor	REACH	Registration Evaluation Authorisation & Restriction of Chemicals
ISO	International Organization for Standardisation	VFD	Variable Frequency Drive
JBF	Jubilant Bhartia Foundation	VP	Vinyl Pyridine



FEED BACK FORM

Corporate Sustainability Report 2024-25

Details of information provided on issues covered in the Report:

☐ Comprehensive ☐ Adequate ☐ Inadequate ☐ 555

Suggest areas, if any where more details should be reported:

Clarity of information provided in the Report:

☐ High ☐ Medium ☐ Low ☐

The quality of design and layout of the report:

☐ Excellent ☐ Good ☐ Average ☐ Poor

Your comments for adding value to the Report:

Name: _____

Designation: _____

Organisation: _____

Contact Address: _____

Tel: _____

Email Address: _____

Please mail your feedback to:

Prateek Maheshwari - (Head - EHS & Project)

Jubilant Agri & Consumer Product Limited

Bhartiagram, Gajraula, Amroha, Uttar Pradesh 244223





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